A photograph of a park with people sitting on the grass and a city skyline in the background. The scene is captured in a soft, slightly hazy light, suggesting a late afternoon or early morning setting. The foreground shows a large, open grassy area with many people sitting on the ground, some in groups and some alone. In the background, a dense line of trees separates the park from a city skyline with several tall buildings. The overall mood is peaceful and urban.

Fourth Quarter Fiscal 2012 Earnings

November 7, 2012

 QUALCOMM®

Safe Harbor

In addition to the historical information contained herein, this presentation contains forward-looking statements that are inherently subject to risks and uncertainties, including but not limited to statements regarding our broad licensing program and industry-leading Snapdragon and 3G/LTE chipset roadmap positioning us for double-digit revenue growth in fiscal 2013; and estimates and guidance related to revenues, Non-GAAP operating income, Non-GAAP diluted earnings per share, MSM chip shipments, total reported device sales, 3G/4G device shipments and 3G/4G device average selling prices. Forward-looking statements are generally identified by words such as “estimates,” “guidance” and similar expressions. Actual results may differ materially from those referred to in the forward-looking statements due to a number of important factors, including but not limited to risks associated with the commercial deployment of our technologies and our customers’ and licensees’ sales of equipment, products and services based on these technologies; competition; our dependence on a small number of customers and licensees; attacks on our licensing business model, including current and future legal proceedings and actions of governmental or quasi-governmental bodies; our dependence on third-party suppliers, including the potential impact of supply constraints; the enforcement and protection of our intellectual property rights; claims by third parties that we infringe their intellectual property; global economic conditions that impact the communications industry and the potential impact on demand for our products and our customers’ and licensees’ products; our stock price and earnings volatility; strategic transactions and investments; the commercial success of our QMT division’s display technology; foreign currency fluctuations; and failures, defects or errors in our products and services or in the products of our customers and licensees. These and other risks are set forth in our most recent Form 10-K filed with the SEC, copies of which are available on our website at www.qualcomm.com. We undertake no obligation to update any forward-looking statements.

This presentation includes a discussion of “non-GAAP financial measures” as that term is defined in Regulation G. The most directly comparable GAAP financial measures and information reconciling these non-GAAP financial measures to the Company’s financial results prepared in accordance with GAAP have been included at the end of this presentation.

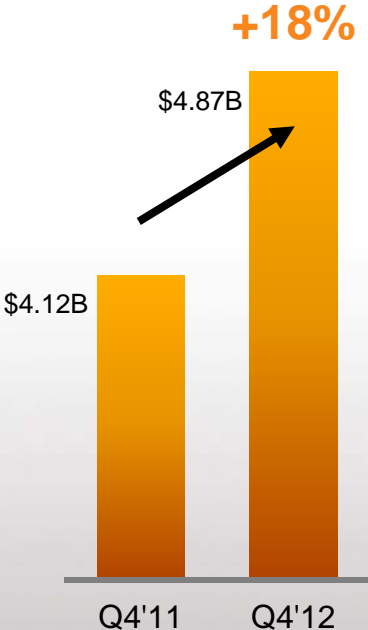
Qualcomm Reports Q4 & FY'12 Earnings

Fiscal Year Ending September 30, 2012

- ▶ Record revenues, earnings and MSM chipset shipments driven by increasing global consumption of wireless data across a diverse range of devices, particularly smartphones.
- ▶ As we continue to invest in and execute on our strategic priorities, our broad licensing program and industry-leading Snapdragon and 3G/LTE chipset roadmap position us for double-digit revenue growth again in fiscal 2013.

Fourth Fiscal Quarter Results vs. Last Year

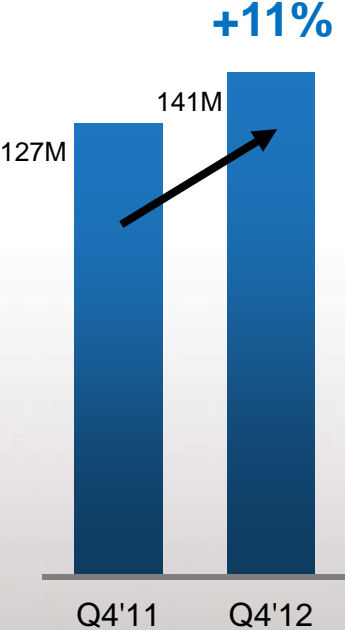
Revenues⁽¹⁾



Non-GAAP⁽²⁾
EPS⁽³⁾



MSM Chip
Shipments



Total Reported
Device Sales⁽⁴⁾⁽⁵⁾



(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

Fourth Fiscal Quarter Results vs. Guidance

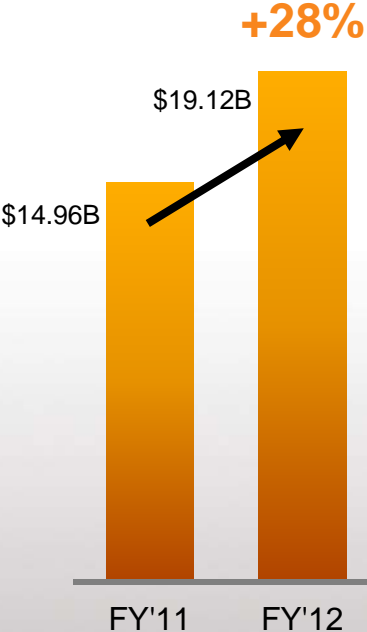
	Q4'12 Guidance*	Q4'12 Results
Revenues⁽¹⁾	\$4.45B - \$4.85B	\$4.87B
Non-GAAP⁽²⁾ Diluted EPS⁽³⁾	\$0.78 - \$0.84	\$0.89
MSM Chip Shipments	134M - 142M	141M
Total Reported Device Sales⁽⁴⁾ (Jun. Qtr.⁽⁵⁾)	\$43.5B - \$47.5B	\$46.5B
Est. 3G/4G Device Shipments⁽⁴⁾ (Jun. Qtr.⁽⁵⁾)	not provided	210M - 214M
Est. 3G/4G Device ASP⁽⁴⁾ (Jun. Qtr.⁽⁵⁾)	not provided	\$216 - \$222

(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

*Guidance as of Jul. 18, 2012.

Fiscal Year Results vs. Last Year

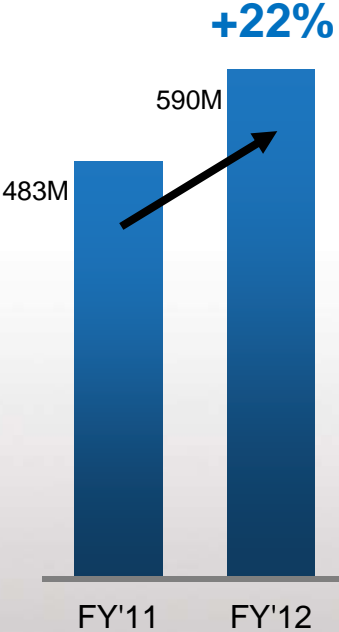
Revenues⁽¹⁾⁽⁶⁾



Non-GAAP⁽²⁾
EPS⁽³⁾⁽⁶⁾



MSM Chip
Shipments



Total Reported
Device Sales⁽⁴⁾⁽⁵⁾



(1), (2), (3), (4), (5) & (6) See Footnotes page at the end of the presentation.

Fiscal Year Results vs. Guidance

	FY'12 Guidance*	FY'12 Results
Revenues⁽¹⁾	\$18.7B - \$19.1B	\$19.12B
Non-GAAP⁽²⁾ Diluted EPS⁽³⁾	\$3.61 - \$3.67	\$3.71
MSM Chip Shipments	583M - 591M	590M
Total Reported Device Sales⁽⁴⁾ (Sep. - Jun. Qtr.⁽⁵⁾)	\$184.4B - \$188.4B	\$187.3B
Est. 3G/4G Device Shipments⁽⁴⁾ (Sep. - Jun. Qtr.⁽⁵⁾)	not provided	846M - 863M
Est. 3G/4G Device ASP⁽⁴⁾ (Sep. - Jun. Qtr.⁽⁵⁾)	\$216 - \$222	\$216 - \$222

(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

*Guidance as of Jul. 18, 2012.

First Quarter & Fiscal Year 2013 Guidance

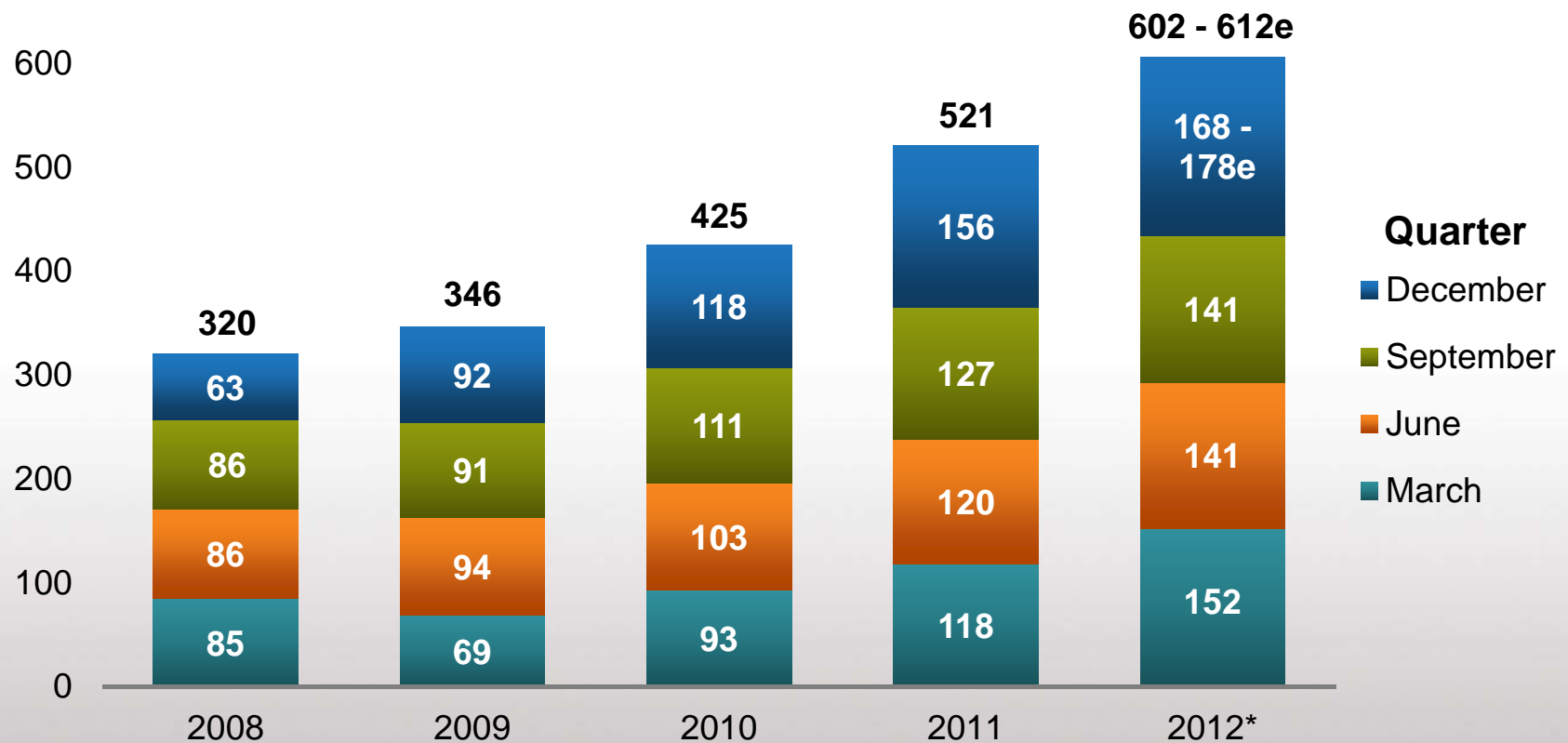
As of November 7, 2012

	Q1'12 Results	Q1'13 Guidance	FY'12 Results	FY'13 Guidance
Revenues⁽¹⁾	\$4.68B	\$5.6B - \$6.1B	\$19.12B	\$23.0B - \$24.0B
Non-GAAP⁽²⁾ Operating Income⁽¹⁾	\$1.87B	not provided	\$7.10B	\$8.1B - \$8.6B
Non-GAAP⁽²⁾ Diluted EPS⁽³⁾	\$0.97	\$1.08 - \$1.16	\$3.71	\$4.12 - \$4.32
MSM Chip Shipments	156M	168M - 178M	590M	not provided
Total Reported Device Sales⁽⁴⁾⁽⁵⁾	\$41.4B	\$46.0B - \$51.0B	\$187.3B	not provided

(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

Qualcomm MSM Chip Shipments

Calendar year, millions

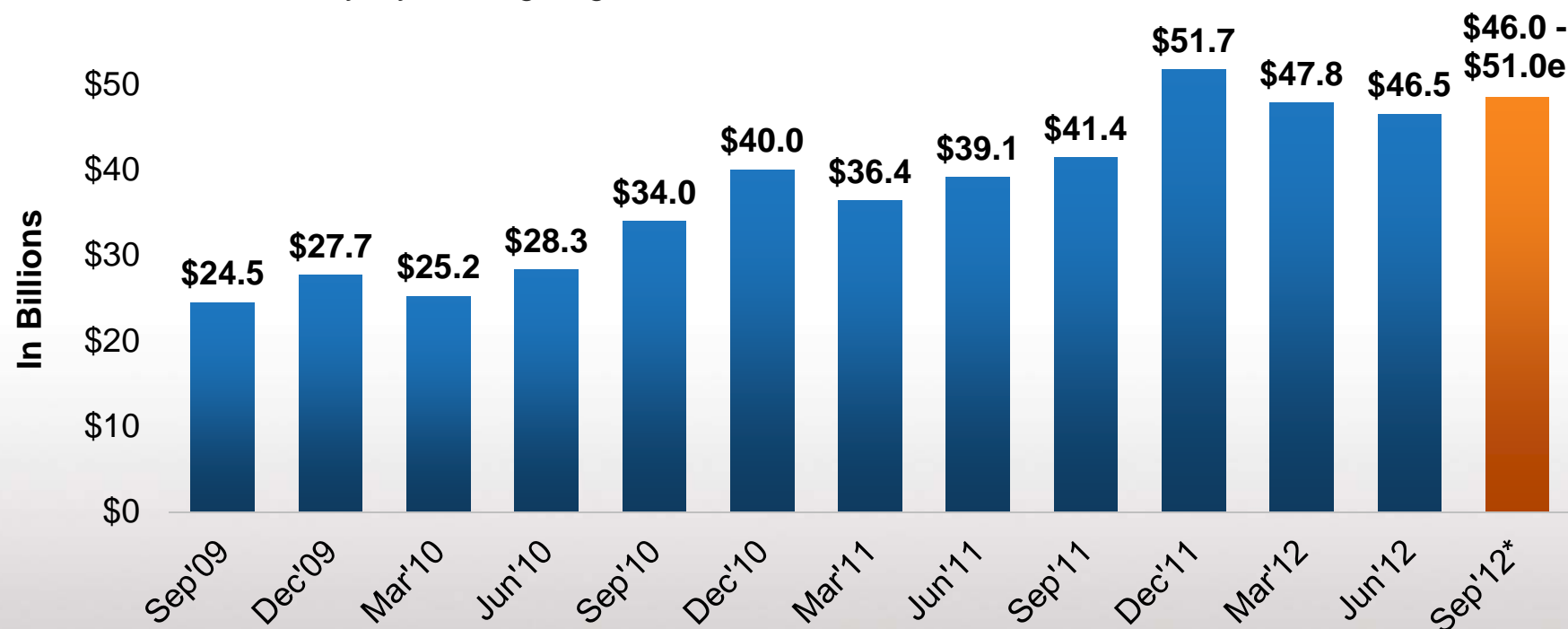


* Guidance as of Nov. 7, 2012.

Quarterly Total Reported Device Sales⁽⁴⁾⁽⁵⁾

Reported by Qualcomm licensees

- ▶ **220+** CDMA-based licensees; **145+** licensed for WCDMA/TD-SCDMA
- ▶ **30+** royalty-bearing single-mode OFDM/OFDMA licensees



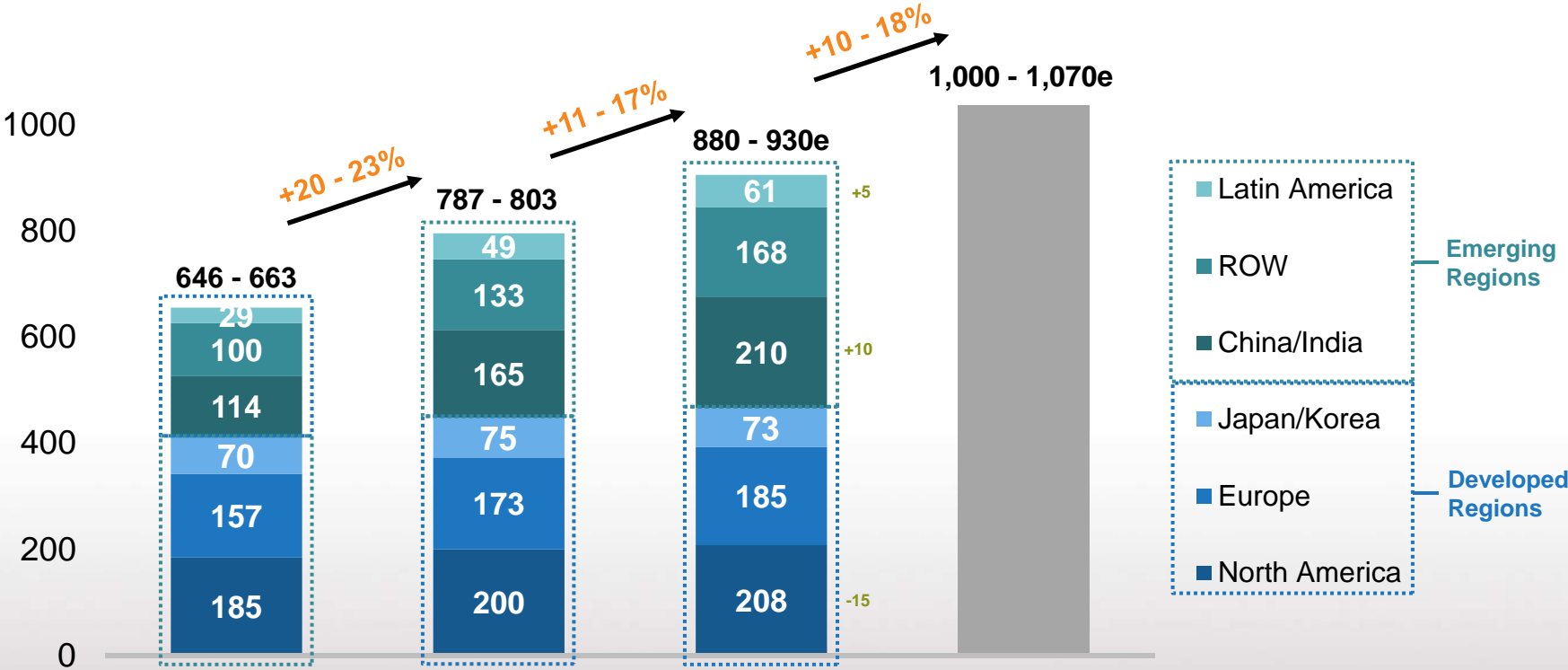
Est. ASP ⁽⁴⁾⁽⁵⁾	\$189-195	\$182-188	\$183-189	\$179-185	\$201-207	\$200-206	\$209-215	\$204-210	\$212-218	\$211-217	\$226-232	\$216-222	not
Est. Shipments ⁽⁴⁾⁽⁵⁾	126-130M	148-152M	134-138M	153-157M	165-169M	195-200M	170-174M	187-191M	191-195M	239-243M	206-211M	210-214M	provided

(4) & (5) See Footnotes page at the end of the presentation.

* Guidance as of Nov. 7, 2012.

Regional* 3G/4G Device Shipment Estimates⁽⁴⁾

Calendar year, millions, midpoints⁽⁷⁾, as of November 7, 2012



	2010	Change	2011	Change	2012	Change	2013
Emerging	243	43%	347	27%	439 est. +15		
Developed	412	9%	448	4%	466 est. -15		
Total	655	21%	795	14%	905 est. 14%		1,035 est.

* Regional device shipments are Qualcomm estimates and include handsets, data devices, telematics, security devices and some quantity of channel inventory.

Change from prior estimate

(4) and (7) See Footnotes page at the end of the presentation.

Quarterly Estimated 3G/4G Device Shipments & ASP Trend⁽⁴⁾⁽⁵⁾

	FY'11				FY'12				FY'13
	Sep '10	Dec '10	Mar '11	Jun '11	Sep '11	Dec '11	Mar '12	Jun '12	Sep '12**
Qtr. Total Reported Device Sales (\$B)	\$34.0	\$40.0	\$36.4	\$39.1	\$41.4	\$51.7	\$47.8	\$46.5	\$46.0 - \$51.0e
FY Total Reported Device Sales (\$B)				\$149.5				\$187.3	
Qtr. Device Shipments* (M)	167	198	172	189	193	241	209	212	
CY Device Shipments* (M)		655				795			CY'12: 880 - 930e CY'13: 1,000 - 1,070e
FY Device Shipments* (M)				726				855	
Qtr. Device ASP*	\$204	\$203	\$212	\$207	\$215	\$214	\$229	\$219	
FY Device ASP*				\$206				\$219	\$214 - \$226e

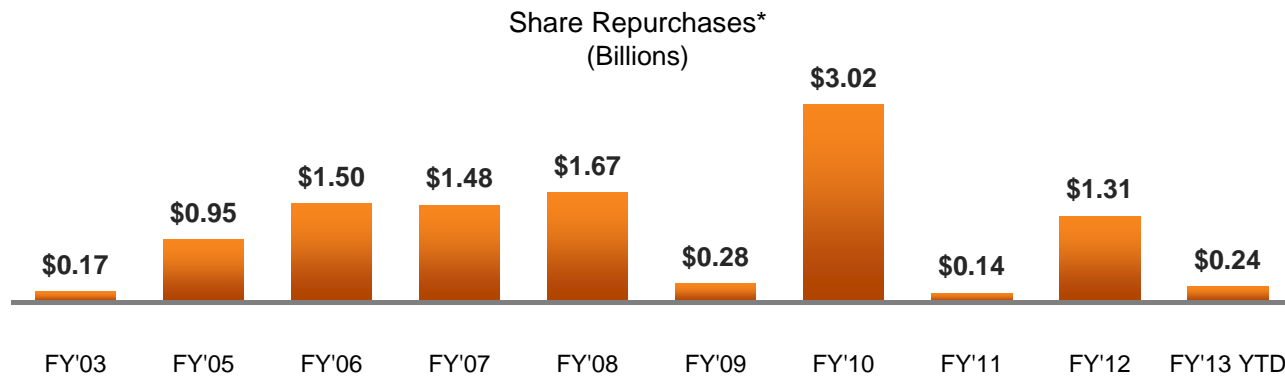
(4) & (5) See Footnotes page at the end of the presentation.

* Midpoints, see note (7) on the Footnotes page at the end of the presentation.

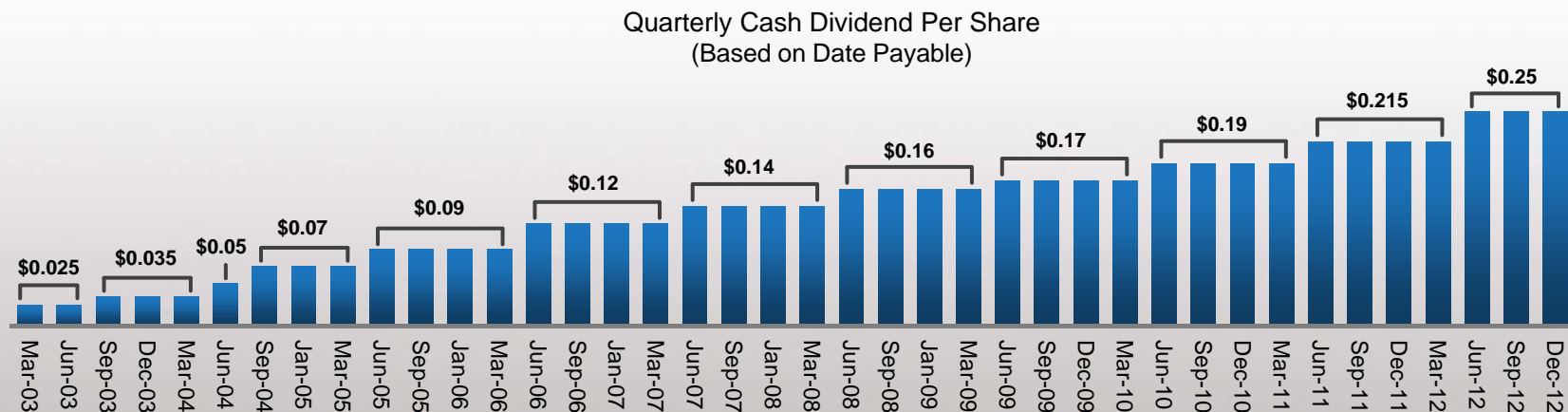
** Guidance as of Nov. 7, 2012. Note: Sums of quarterly amounts may not equal totals due to rounding.

Cumulative \$19.5 Billion Returned to Stockholders

As of November 7, 2012



▶ **\$2.5 billion** available for repurchase under current BOD authorization.



Note: The Company effected a two-for-one stock split in August 2004. All references to per share data have been adjusted to reflect the stock split.
 * Gross repurchases.

Financial Strength

In Billions	Sep'11	Sep'12	
Domestic	\$5.7	\$9.8	Cash Resources and Operating/ Stock Repurchases Flexibility
Offshore	\$15.2	\$17.0	
Total Cash & Marketable Securities	\$20.9	\$26.8	
Total Assets	\$36.4	\$43.0	Solid Balance Sheet
Stockholders' Equity	\$27.0	\$33.5	
Debt*	\$1.2	\$1.1	
EBITDA**	\$6.0	\$6.9	Cash Flow to Support Future Growth and Dividends
Non-GAAP⁽²⁾ Free Cash Flows^{***(6)}	\$4.8	\$5.2	

* Includes capital leases and the BWA subsidiaries' loans and debentures.

** EBITDA is defined as income from continuing operations before income tax expense, depreciation and amortization, and interest and dividend income, net.

*** Free cash flows is defined as net cash provided by operating activities less capital expenditures.

(2) & (6) See Footnotes page at the end of the presentation.

Footnotes

1. Throughout this presentation, revenues, operating expenses, operating income, earnings before tax (EBT) and effective tax rates are from continuing operations (i.e., before discontinued operations and adjustments for noncontrolling interests), unless otherwise stated.
2. Non-GAAP results exclude the QSI segment, certain share-based compensation, certain acquisition-related items and certain tax items.
3. Throughout this presentation, net income and diluted earnings per share are attributable to Qualcomm (i.e., after discontinued operations and adjustments for noncontrolling interests), unless otherwise stated.
4. Total reported device sales is the sum of all reported sales in U.S. dollars (as reported to us by our licensees) of all licensed CDMA-based, OFDMA-based and multimode CDMA/OFDMA subscriber devices (including handsets, modules, modem cards and other subscriber devices) by our licensees during a particular period (collectively, “3G/4G devices”). The reported quarterly estimated ranges of ASPs and unit shipments are determined based on the information as reported to us by our licensees during the relevant period and our own estimates of the selling prices and unit shipments for licensees that do not provide such information. Not all licensees report sales, selling prices and/or unit shipments the same way (e.g., some licensees report selling prices net of permitted deductions, such as transportation, insurance and packing costs, while other licensees report selling prices and then identify the amount of permitted deductions in their reports), and the way in which licensees report such information may change from time to time. Total reported device sales, estimated unit shipments and estimated ASPs for a particular period may include prior period activity that was not reported by the licensee until such particular period.
5. Royalties are recognized when reported, generally one quarter following shipment.
6. The following should be considered in regards to the year-over-year comparisons: Fiscal 2012 Non-GAAP results included Qualcomm Atheros, Inc., which was acquired on May 24, 2011, as compared to fiscal 2011 Non-GAAP results, which only included Qualcomm Atheros, Inc. from the date of the acquisition. Fiscal 2011 operating and free cash flows reflected the impact of a \$1.5 billion income tax payment primarily related to license and settlement agreements entered into in fiscal 2008.
7. The midpoints of the estimated ranges are identified for comparison purposes only and do not indicate a higher degree of confidence in the midpoints.

Reconciliations

Non-GAAP Results

In millions except per share data

	Non-GAAP (1)	QSI (1)	Share-Based Compensation (1)	Acquisition- Related Items (1) (2)	Tax Items (3)	GAAP
Q4 - FISCAL 2012						
Net income (loss)	\$1,547	\$14	(\$222)	(\$78)	\$10	\$1,271
Diluted EPS	\$0.89	\$0.01	(\$0.13)	(\$0.04)	\$0.01	\$0.73
<i>Change from prior year</i>	11%	N/M	(8%)	43%	(50%)	18%
Diluted shares used	1,745	1,745	1,745	1,745	1,745	1,745
Q1 - FISCAL 2012						
Operating income (loss)	\$1,871	(\$13)	(\$247)	(\$60)	\$ -	\$1,551
Net income (loss)	1,672	(22)	(194)	(55)	-	1,401
Diluted EPS	\$0.97	(\$0.01)	(\$0.11)	(\$0.03)	\$ -	\$0.81
Diluted shares used	1,721	1,721	1,721	1,721	1,721	1,721
Q4 - FISCAL 2011						
Net income (loss)	\$1,372	(\$22)	(\$214)	(\$120)	\$40	\$1,056
Diluted EPS	\$0.80	(\$0.01)	(\$0.12)	(\$0.07)	\$0.02	\$0.62
Diluted shares used	1,716	1,716	1,716	1,716	1,716	1,716
12 MONTHS - FISCAL 2012						
Operating income (loss)	\$7,100	(\$116)	(\$1,035)	(\$267)	\$ -	\$5,682
<i>Change from prior year</i>	17%	N/M	(27%)	(28%)	n/a	13%
Net income (loss)	\$6,463	\$690	(\$811)	(\$243)	\$10	\$6,109
Diluted EPS	\$3.71	\$0.40	(\$0.47)	(\$0.14)	\$0.01	\$3.51
<i>Change from prior year</i>	16%	N/M	(27%)	(17%)	(75%)	39%
Diluted shares used	1,741	1,741	1,741	1,741	1,741	1,741

Non-GAAP Results

In millions except per share data (cont.)

	Non-GAAP (1)	QSI (1)	Share-Based Compensation (1)	Acquisition- Related Items (1) (2)	Tax Items (3)	GAAP
12 MONTHS - FISCAL 2011						
Operating income (loss)	\$6,084	(\$37)	(\$813)	(\$208)	\$ -	\$5,026
Net income (loss)	5,407	(385)	(624)	(200)	62	4,260
Diluted EPS	\$3.20	(\$0.23)	(\$0.37)	(\$0.12)	\$0.04	\$2.52
Diluted shares used	1,691	1,691	1,691	1,691	1,691	1,691

(1) At fiscal year end, the sum of the quarterly tax provision (benefit) for each column equals the annual tax provision (benefit) for each column computed in accordance with GAAP. In interim quarters, the sum of these provisions (benefits) may not equal the total GAAP tax provision, and starting in fiscal 2012, this difference is allocated to tax provisions (benefits) among the columns. In interim quarters of prior years, it was included in QSI because variability in QSI results was considered the primary driver of the difference.

(2) In addition to our historical practice of excluding acquired in-process research and development expenses, starting with acquisitions completed in the third quarter of fiscal 2011, Non-GAAP results also exclude other items related to acquisitions. During fiscal 2012, acquisition-related items consisted of amortization of certain intangible assets, expense associated with the termination of a contract of an acquiree and the recognition of the step-up of inventories to fair value.

(3) During the fourth quarter of fiscal 2012, we recorded a tax benefit of \$10 million related to the completion of the audit of our fiscal 2005 through fiscal 2008 state tax returns. Our quarterly and fiscal 2012 Non-GAAP results exclude this item.

N/M – Not Meaningful

N/A – Not Applicable

Sums may not equal totals due to rounding.

Q4'12 EPS Results vs. Guidance

Reconciliation of Diluted Earnings Per Share (EPS) Q4 FY12 Guidance to Q4 FY12 Results

	<u>Non-GAAP (1)</u>	<u>GAAP</u>
Q4 FY12 EPS Guidance (midpoint) (2)	\$0.81	\$0.65
Q4 FY12 EPS Results	0.89	0.73
Difference	<u>\$0.08</u>	<u>\$0.08</u>
Certain EPS Factors		
Higher QTL earnings	\$0.02	\$0.02
Higher QCT earnings	0.07	0.07
Other factors (3)	(0.01)	(0.01)
Items excluded from Non-GAAP results (4)	N/A	0.00
	<u>\$0.08</u>	<u>\$0.08</u>

(1) Non-GAAP results exclude expenses related to the QSI segment, certain share-based compensation, certain acquisition-related items and certain tax items.

(2) Provided on Jul. 18, 2012.

(3) Other factors are primarily related to higher operating expenses and an asset impairment charge related to the QMT division, largely offset by net investment income.

(4) Items excluded from Non-GAAP results related to certain acquisition-related items and certain tax items.

N/A - Not Applicable

Non-GAAP Free Cash Flow

In millions

	Twelve Months Ended September 30, 2012			
	Non-GAAP	QSI	Share-Based Compensation	GAAP
Net cash provided (used) by operating activities	\$ 6,382	\$ (216)	\$ (168) (a)	\$ 5,998
Less: capital expenditures	(1,183)	(101)	-	(1,284)
Free cash flow	\$ 5,199	\$ (317)	\$ (168)	\$ 4,714

	Twelve Months Ended September 25, 2011			
	Non-GAAP	QSI	Share-Based Compensation	GAAP
Net cash provided (used) by operating activities	\$ 5,418	\$ (335)	\$ (183) (a)	\$ 4,900
Less: capital expenditures	(588)	(5)	-	(593)
Free cash flow	\$ 4,830	\$ (340)	\$ (183)	\$ 4,307

(a) Incremental tax benefits from stock options exercised during the period.

EBITDA⁽¹⁾

In millions

Reconciliation of EBITDA to Income from Continuing Operations

	<u>Fiscal 2011</u>	<u>Fiscal 2012</u>
Income from continuing operations	\$ 4,555	\$ 5,283
Plus: Income tax expense	1,132	1,279
Plus: Depreciation and amortization (2)	741	897
Less: Interest and dividend income, net	<u>(386)</u>	<u>(519)</u>
EBITDA	<u>\$ 6,042</u>	<u>\$ 6,940</u>

(1) EBITDA is defined as income from continuing operations before income tax expense, depreciation and amortization and interest and dividend income, net.

(2) Fiscal 2011 excludes \$320 million in depreciation and amortization expense that was included in discontinued operations.

Business Outlook

In billions except per share data, as of November 7, 2012

FIRST FISCAL QUARTER	Q1 FY12 Results	Current Guidance Q1 FY13 Estimates
Non-GAAP Diluted earnings per share (EPS)	\$0.97	\$1.08 - \$1.16
<i>Year-over-year change</i>		<i>increase 11% - 20%</i>
Diluted EPS attributable to QSI	(\$0.01)	(\$0.01)
Diluted EPS attributable to share-based compensation	(\$0.11)	(\$0.13)
Diluted EPS attributable to acquisition-related items	(\$0.03)	(\$0.04)
Diluted EPS attributable to tax items	n/a	n/a
GAAP Diluted EPS	\$0.81	\$0.90 - \$0.98
<i>Year-over-year change</i>		<i>increase 11% - 21%</i>
FISCAL YEAR	FY 2012 Results (1)	Current Guidance FY 2013 Estimates
Non-GAAP Operating Income	\$7.10B	\$8.1B - \$8.6B
<i>Year-over-year change</i>		<i>increase 14% - 21%</i>
Operating loss attributable to QSI	(\$0.12B)	(\$0.05B)
Operating loss attributable to share-based compensation	(\$1.04B)	(\$1.15B)
Operating loss attributable to acquisition-related items	(\$0.27B)	(\$0.30B)
GAAP Operating Income	\$5.68B	\$6.6B - \$7.1B
<i>Year-over-year change</i>		<i>increase 16% - 25%</i>
Non-GAAP Diluted EPS	\$3.71	\$4.12 - \$4.32
<i>Year-over-year change</i>		<i>increase 11% - 16%</i>
Diluted EPS attributable to QSI	\$0.40	(\$0.04)
Diluted EPS attributable to share-based compensation	(\$0.47)	(\$0.53)
Diluted EPS attributable to acquisition-related items	(\$0.14)	(\$0.15)
Diluted EPS attributable to tax items	\$0.01	n/a
GAAP Diluted EPS	\$3.51	\$3.40 - \$3.60
<i>Year-over-year change</i>		<i>decrease 3% - increase 3%</i>
Non-GAAP Effective Income Tax Rate		18% - 19%
GAAP Effective Income Tax Rate		18% - 19%

(1) Fiscal 2012 results for QSI and GAAP included \$0.44 EPS related to a \$1.2 billion gain associated with the sale of substantially all of our 700 MHz spectrum, which was recognized in discontinued operations and was excluded from Non-GAAP results.

Sums may not equal totals due to rounding.

Q1'13 Combined R&D and SG&A Guidance

In millions

	Q4 FY12 Results	Q1 FY13 Guidance* (est.)
Non-GAAP combined R&D and SG&A expenses (1)	\$ 1,506	Decrease approx. 2% sequentially (+/- a couple of percentage points)
QSI	4	not provided
Acquisition-related items	21	not provided
Total combined R&D and SG&A expenses excluding certain share-based compensation	<u>1,531</u>	Decrease approx. 2% sequentially (+/- a couple of percentage points)
Share-based compensation allocated to R&D and SG&A	264	
Total GAAP combined R&D and SG&A expenses (2)	<u>\$ 1,795</u>	Decrease approx. 2% sequentially (+/- a couple of percentage points)

(1) Non-GAAP combined R&D and SG&A expenses excludes expenses related to the QSI segment, certain share-based compensation and certain acquisition-related items.

(2) Q1 FY13 total GAAP combined R&D and SG&A expenses guidance includes an estimate of the share-based compensation expense allocated to R&D and SG&A.

* Guidance as of Nov. 7, 2012.

FY'13 Combined R&D and SG&A Guidance

In millions

	Fiscal 2012 Results	Fiscal 2013 Guidance* (est.)
Non-GAAP combined R&D and SG&A expenses (1)	\$ 5,202	Increase approx. 19% (+/- a couple of percentage points)
QSI	35	not provided
Acquisition-related items	42	not provided
Total combined R&D and SG&A expenses excluding certain share-based compensation	5,279	Increase approx. 19% (+/- a couple of percentage points)
Share-based compensation allocated to R&D and SG&A	960	
Total GAAP combined R&D and SG&A expenses (2)	\$ 6,239	Increase approx. 18% (+/- a couple of percentage points)

(1) Non-GAAP combined R&D and SG&A expenses excludes expenses related to the QSI segment, certain share-based compensation and certain acquisition-related items.

(2) Fiscal 2013 total GAAP combined R&D and SG&A expenses guidance includes an estimate of the share-based compensation expense allocated to R&D and SG&A.

* Guidance as of Nov. 7, 2012.

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