

Item 6. Selected Financial Data

The following data should be read in conjunction with the annual consolidated financial statements, related notes and other financial information appearing in our Annual Report on Form 10-K for fiscal 2019 as filed with the Securities and Exchange Commission (SEC). We have revised our prior period financial statements for the years ended September 30, 2018 and September 24, 2017 to reflect the correction of an immaterial error as described in the Notes to Consolidated Financial Statements, “Note 1. Significant Accounting Policies” and “Note 12. Revision of Prior Period Financial Statements” included in our Annual Report on Form 10-K for the fiscal year ended September 29, 2019 filed with the SEC.

	Years Ended (1)				
	September 29, 2019	September 30, 2018	September 24, 2017	September 25, 2016	September 27, 2015
(In millions, except per share data)					
Statement of Operations Data:					
Revenues (2)	\$ 24,273	\$ 22,611	\$ 22,258	\$ 23,554	\$ 25,281
Operating income	7,667	621	2,581	6,495	5,776
Net income (loss) attributable to Qualcomm (2)	4,386	(4,964)	2,445	5,705	5,271
Per Share Data:					
Basic earnings (loss) per share attributable to Qualcomm:	3.63	(3.39)	1.66	3.84	3.26
Diluted earnings (loss) per share attributable to Qualcomm:	3.59	(3.39)	1.64	3.81	3.22
Dividends per share announced	2.48	2.38	2.20	2.02	1.80
Balance Sheet Data:					
Cash, cash equivalents and marketable securities (3)	\$ 12,296	\$ 12,123	\$ 38,578	\$ 32,350	\$ 30,947
Total assets (3)	32,957	32,718	65,498	52,359	50,796
Short-term debt (4)	2,496	1,005	2,495	1,749	1,000
Long-term debt (5)	13,437	15,365	19,398	10,008	9,969
Other long-term liabilities (6)	4,516	3,537	2,432	895	817
Total stockholders' equity (3)	4,909	807	30,725	31,768	31,414

(1) Our fiscal year ends on the last Sunday in September. The fiscal year ended September 29, 2019, September 24, 2017, September 25, 2016 and September 27, 2015 each included 52 weeks. The fiscal year ended September 30, 2018 included 53 weeks.

(2) Revenues in fiscal 2019 included \$4.7 billion resulting from the settlement with Apple and its contract manufacturers. Revenues in fiscal 2019 also reflected the impact of the adoption of the new revenue recognition guidance in the first quarter of fiscal 2019. Operating income in fiscal 2019 was impacted by a \$275 million charge attributed to a fine imposed by the European Commission (EC) and \$213 million in net charges related to our Cost Plan. Additionally, net income for fiscal 2019 was impacted by a \$2.5 billion charge to income tax expense resulting from the derecognition of a deferred tax asset related to the distributed intellectual property and a tax benefit of \$570 million due to establishing new U.S. net deferred tax assets from making certain check-the-box elections.

Revenues in fiscal 2018 were negatively impacted by our prior dispute with Apple and its contract manufacturers, partially offset by \$600 million paid under an interim agreement with Huawei. Operating income in fiscal 2018 was further impacted by a \$2.0 billion charge related to a fee in connection with the termination of a purchase agreement to acquire NXP Semiconductors N.V., a \$1.2 billion charge related to a fine imposed by the EC and \$629 million in charges related to our Cost Plan, partially offset by a \$676 million benefit resulting from a settlement with the Taiwan Fair Trade Commission (TFTC). Additionally, net loss for fiscal 2018 was impacted by the \$5.7 billion charge related to the 2017 U.S. Tax Cuts and Jobs Act.

Revenues in fiscal 2017 were negatively impacted by actions taken by Apple and its contract manufacturers and Huawei, who did not fully report or fully pay royalties due in the last three quarters of fiscal 2017, as well as a \$940 million reduction to revenues recorded related to the BlackBerry arbitration. Operating income was further impacted by \$927 million and \$778 million in charges related to the fines imposed by the Korea Fair Trade Commission and TFTC, respectively.

(3) In the fourth quarter of fiscal 2018, we announced a stock repurchase program authorizing us to repurchase up to \$30 billion of our common stock. Under this program, we completed a tender offer and paid an aggregate of \$5.1 billion to repurchase shares of our common stock and entered into three accelerated share repurchase agreements to repurchase an aggregate of \$16.0 billion of our

common stock, resulting in significant reductions to the balances of our cash, cash equivalents and marketable securities, total assets and total stockholders' equity.

- (4) Short-term debt was comprised of outstanding commercial paper and, in fiscal 2019 and fiscal 2017, the current portion of long-term debt.
- (5) Long-term debt was comprised of floating- and fixed-rate notes.
- (6) Other long-term liabilities in this balance sheet data includes non-current income taxes payable and excludes unearned revenues.