

QUALCOMM Incorporated
CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)

(Unaudited)

	Three Months Ended				Twelve
	September 25, 2005	June 26, 2005	March 27, 2005	December 26, 2004	Months Ended September 25, 2005
Operating Activities:					
Income from continuing operations	\$ 538	\$ 560	\$ 532	\$ 513	\$ 2,143
Depreciation and amortization	56	51	48	45	200
Net realized gains on marketable securities and other investments	(13)	(74)	(28)	(64)	(179)
(Gains) losses on derivative instruments	(42)	8	4	(3)	(33)
Other-than-temporary losses on marketable securities and other investments	7	1	6	-	14
Equity in losses of investees	4	7	17	-	28
Non-cash income tax expense	179	116	18	185	498
Other non-cash charges and credits	(3)	(1)	5	(1)	-
Increase (decrease) in cash resulting from changes in:					
Accounts receivable, net	85	(122)	185	(113)	35
Inventories	10	(30)	(1)	(2)	(23)
Other assets	(29)	19	7	(71)	(74)
Trade accounts payable	82	15	(17)	(23)	57
Payroll, benefits and other liabilities	93	(34)	39	(49)	49
Unearned revenue	(22)	7	6	(20)	(29)
Net cash provided by operating activities	<u>945</u>	<u>523</u>	<u>821</u>	<u>397</u>	<u>2,686</u>
Investing Activities:					
Capital expenditures	(138)	(156)	(94)	(188)	(576)
Purchases of available-for-sale securities	(1,659)	(2,277)	(2,254)	(1,865)	(8,055)
Proceeds from sale of available-for-sale securities	1,595	2,433	2,381	1,663	8,072
Maturities of held-to-maturity securities	10	-	-	-	10
Collection of finance receivables	1	-	-	1	2
Other investments and acquisitions, net of cash acquired	(60)	(4)	(6)	(179)	(249)
Other items, net	5	5	12	(2)	20
Net cash (used) provided by investing activities	<u>(246)</u>	<u>1</u>	<u>39</u>	<u>(570)</u>	<u>(776)</u>
Financing Activities:					
Proceeds from issuance of common stock	150	54	86	96	386
Proceeds from put options	8	15	16	(2)	37
Repurchase and retirement of common stock	-	(723)	(230)	-	(953)
Dividends paid	(147)	(147)	(230)	-	(524)
Net cash provided (used) by financing activities	<u>11</u>	<u>(801)</u>	<u>(358)</u>	<u>94</u>	<u>(1,054)</u>
Effect of exchange rate changes on cash	-	(1)	1	-	-
Net increase (decrease) in cash and cash equivalents	<u>710</u>	<u>(278)</u>	<u>503</u>	<u>(79)</u>	<u>856</u>
Cash and cash equivalents at beginning of period	<u>1,360</u>	<u>1,638</u>	<u>1,135</u>	<u>1,214</u>	<u>1,214</u>
Cash and cash equivalents at end of period	<u>\$ 2,070</u>	<u>\$ 1,360</u>	<u>\$ 1,638</u>	<u>\$ 1,135</u>	<u>\$ 2,070</u>