



Fourth Quarter and Fiscal 2008 Guidance Announcement

July 24, 2008



Safe Harbor

Before we proceed with our presentation, we would like to point out that the following discussion will contain forward-looking statements from industry consultants, Qualcomm, and others regarding industry trends, anticipated future results and product availability, potential market size, market shares, and other factors which inherently involve risks and uncertainties, including the rate of development, deployment and commercial acceptance of CDMA-based networks and technology and fluctuations in the demand for CDMA-based products, services or applications.

These and other risks and uncertainties relating to Qualcomm's business are outlined in detail in our most recent 10-Q and 10-K forms filed with the Securities and Exchange Commission.

Please consult those documents for a more complete understanding of these risks and uncertainties.

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 Issues Q4'08 and FY08 Financial Guidance

(July 24, 2008)

Global demand for 3G continues at a rapid pace as consumers, operators and manufacturers benefit from a wide variety of competitively priced, feature-rich devices

Pro forma Q4 revenues

- \$2.5 to \$2.7 billion

MSM shipments

- ~84 to 87 million units

June quarter CDMA-based device shipment estimates

- ~114 to 118 million units, ASP ~\$215

Q4 Pro forma diluted EPS

- ~\$0.49 - \$0.51 EPS

Pro forma Fiscal 2008 diluted EPS

- Increased to ~\$2.11 - \$2.13 EPS

Fourth Quarter Fiscal 2008 Guidance

(as of July 24, 2008)

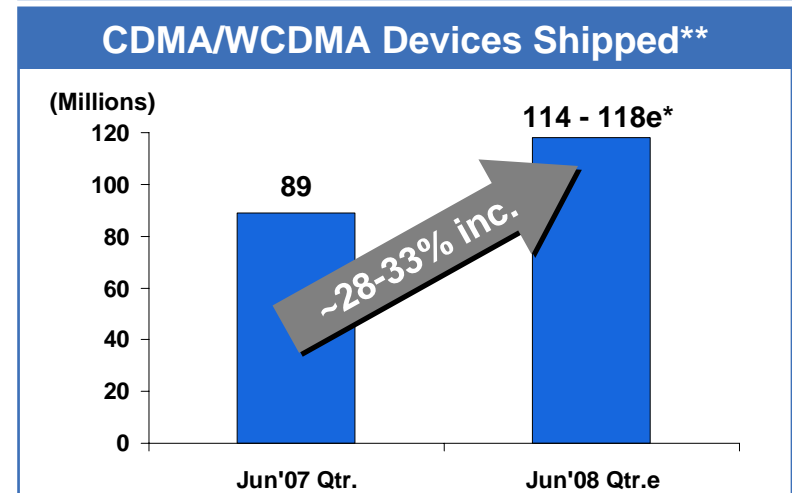
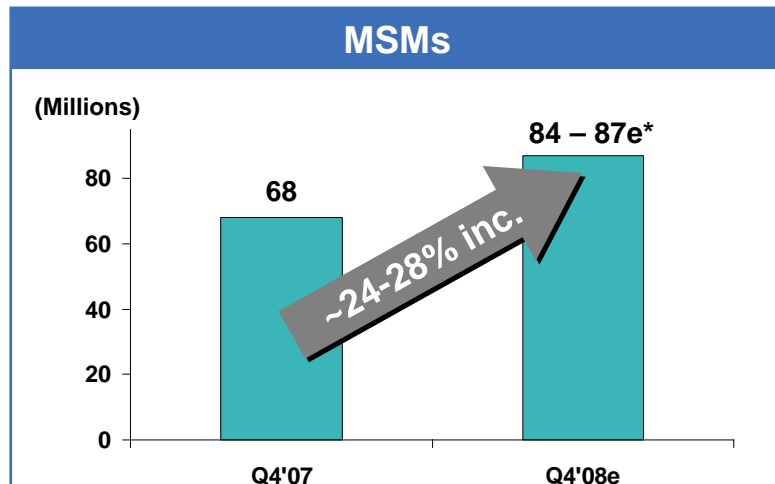
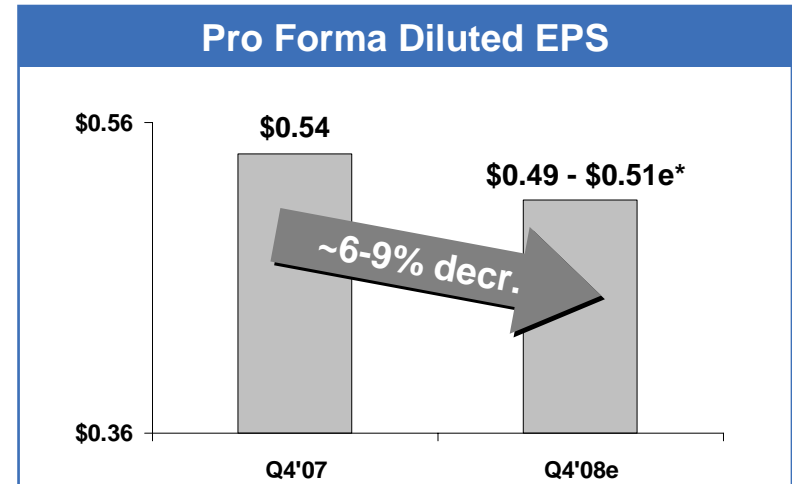
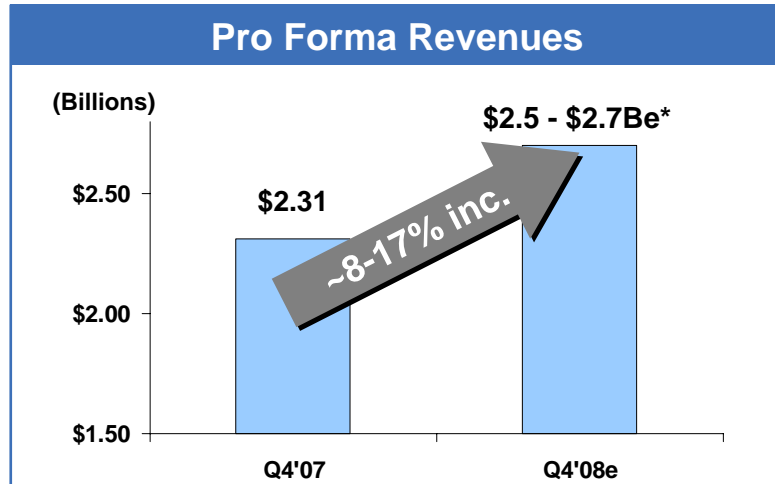
QUALCOMM PRO FORMA*	Q4'07 RESULTS	CURRENT GUIDANCE Q4'08 ESTIMATES	EST. NOKIA Q4'08 IMPACT
Revenues	\$2.31B	\$2.5B - \$2.7B	
Diluted earnings per share (EPS)	\$0.54	\$0.49 - \$0.51	\$0.07 - \$0.13
TOTAL QUALCOMM (GAAP)			
Revenues	\$2.31B	\$2.5B - \$2.7B	
Diluted earnings per share (EPS)	\$0.67	\$0.39 - \$0.41	\$0.07 - \$0.13
Diluted EPS attributable to QSI	(\$0.02)	(\$0.04)	
Diluted EPS attributable to estimated share-based compensation	(\$0.05)	(\$0.06)	
Diluted EPS attributable to tax items related to prior years	\$0.20	n/a	
METRICS			
MSM Shipments	approx. 68M	approx. 84M - 87M	approx. 84M - 87M
CDMA/WCDMA devices shipped ⁽¹⁾	approx. 89M	approx. 114M - 118M	approx. 114M - 118M
CDMA/WCDMA device wholesale average selling price ⁽¹⁾	approx. \$218	approx. \$215	approx. \$215

*Pro forma results exclude the QSI segment, certain estimated share-based compensation, certain tax items related to prior years and in-process R&D expense.

⁽¹⁾ Shipments in Jun. quarter, reported in Sep. quarter. CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm.

Fourth Quarter Guidance

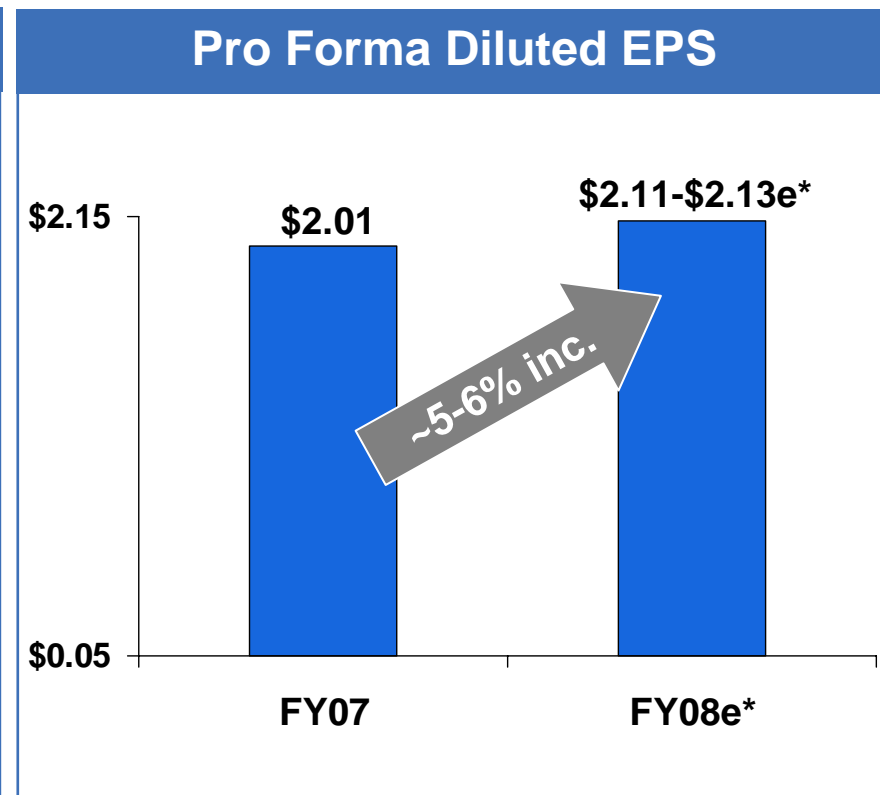
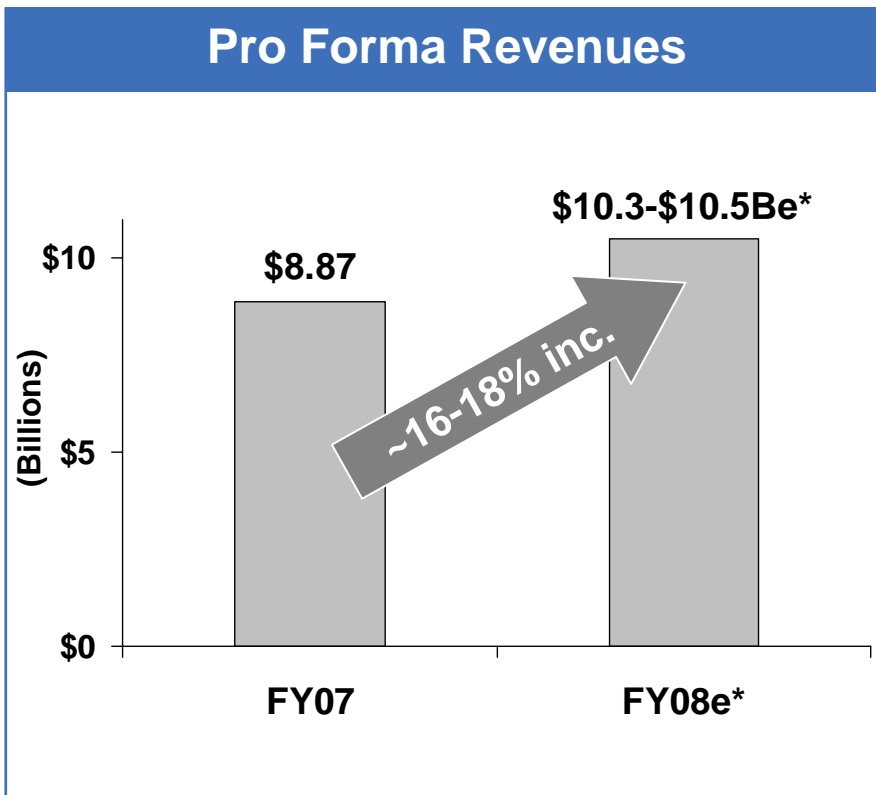
(*as of July 24, 2008)



**Royalties are recognized when reported, generally one quarter following shipment. CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm. Note: Our fiscal 2008 revenue and earnings guidance excludes the incremental benefit of approximately \$0.07-\$0.13 diluted EPS related to our agreement with Nokia as we are still working through some of the terms of the agreement before we can make a final determination regarding the amount and timing of revenue recognition.

Fiscal Year 2008 Guidance

(*as of July 24, 2008)



Note: Our fiscal 2008 revenue and earnings guidance excludes the incremental benefit of approximately \$0.07-\$0.13 diluted EPS related to our agreement with Nokia as we are still working through some of the terms of the agreement before we can make a final determination regarding the amount and timing of revenue recognition. Our FY07 results do not include royalty revenue attributable to Nokia's sales after April 9, 2007.

FY08 Guidance Comparison

(as of July 24, 2008)

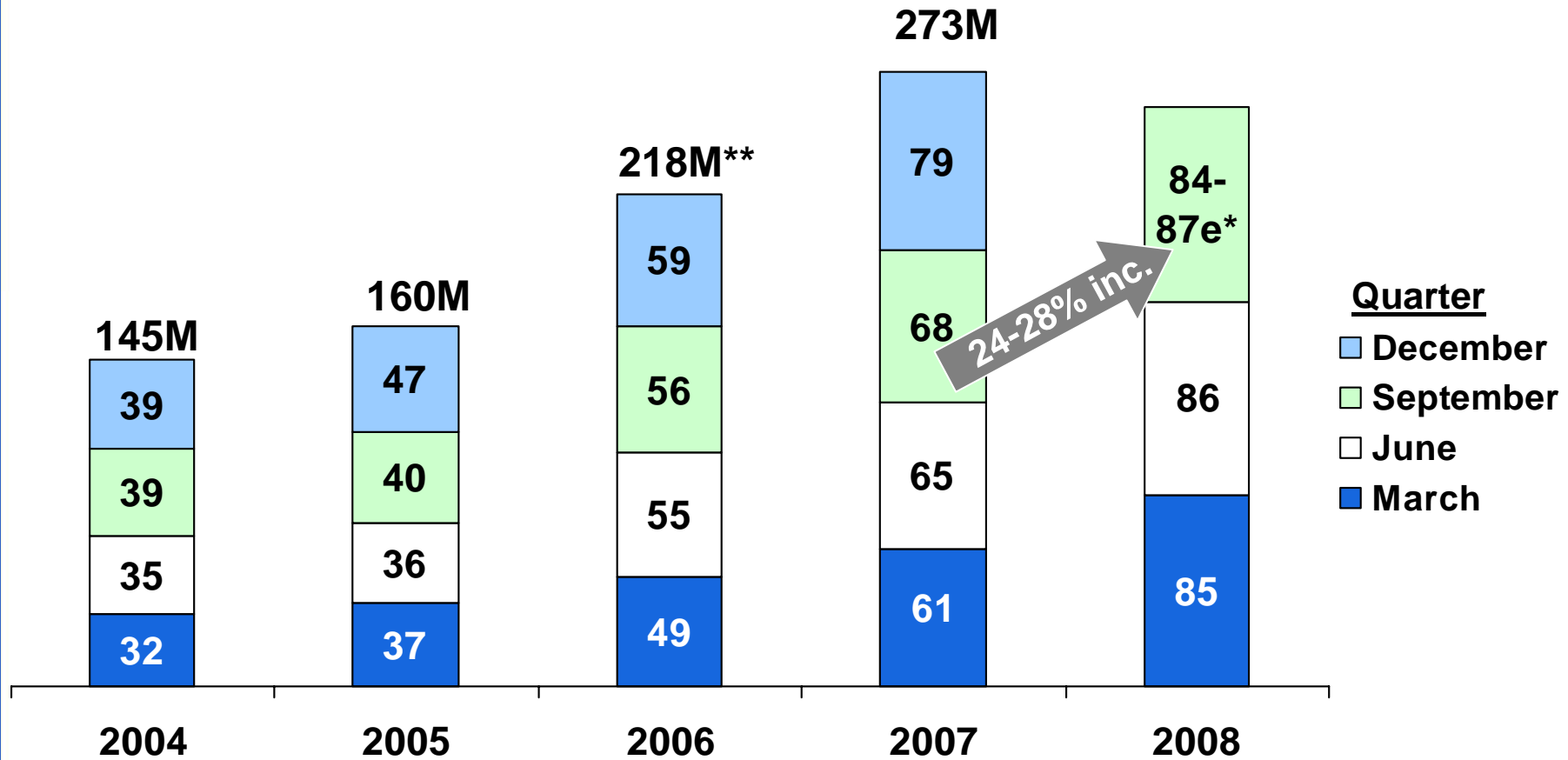
QUALCOMM PRO FORMA*	PRIOR GUIDANCE FY 2008 ESTIMATES	CURRENT GUIDANCE FY 2008 ESTIMATES	EST. NOKIA FY 2008 IMPACT
Revenues	\$10.0B - \$10.4B	\$10.3B - \$10.5B	
Diluted earnings per share (EPS)	\$2.04 - \$2.09	\$2.11 - \$2.13	\$0.07 - \$0.13
TOTAL QUALCOMM (GAAP)			
Revenues	\$10.0B - \$10.4B	\$10.3B - \$10.5B	
Diluted earnings per share (EPS)	\$1.71 - \$1.76	\$1.77 - \$1.79	\$0.07 - \$0.13
Diluted EPS attributable to QSI	(\$0.11)	(\$0.11)	
Diluted EPS attributable to estimated share-based compensation	(\$0.22)	(\$0.22)	
Diluted EPS attributable to in-process R&D	\$0.00	(\$0.01)	
METRICS			
Fiscal year CDMA/WCDMA device wholesale average selling price ⁽¹⁾	approx. \$217	approx. \$219	approx. \$219

* Pro forma results exclude the QSI segment, certain estimated share-based compensation, certain tax items related to prior years and in-process R&D expense.

⁽¹⁾ Shipments in Sept. to June quarters, reported in Dec. to Sept. quarters. CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm.

CDMA and WCDMA (UMTS) Qualcomm MSM Shipments

(Calendar Year, Millions)

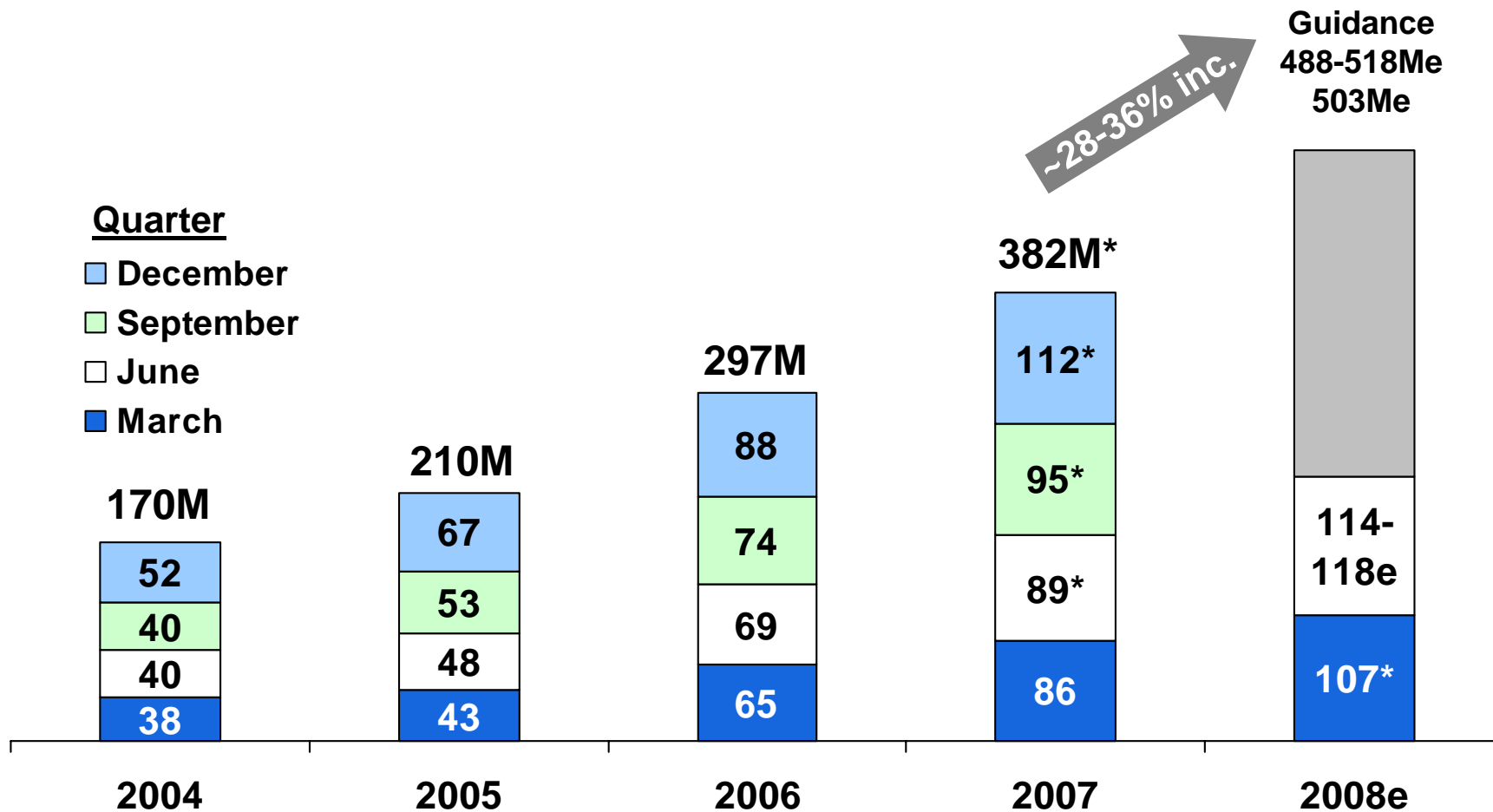


*Guidance as of July 24, 2008.

**Sum of quarterly amounts do not equal total due to rounding.

CDMA and WCDMA (UMTS) Device Shipment Estimates

(Calendar Year, Millions) as of July 24, 2008

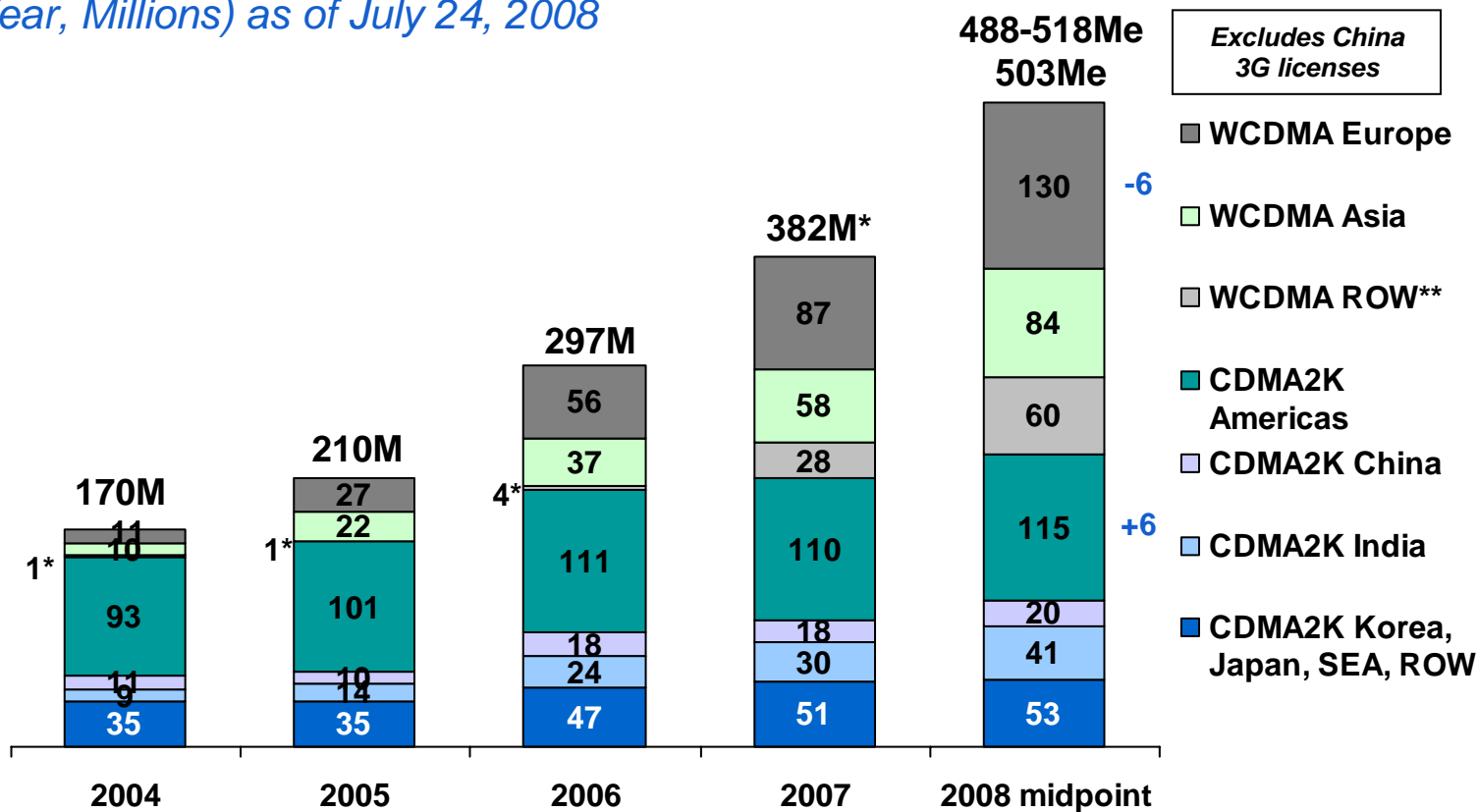


Note: Totals may not match sum of quarters due to rounding. CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm.

*Includes our own estimates of unreported activity.

CDMA and WCDMA (UMTS) Device Shipment Estimates

(Calendar Year, Millions) as of July 24, 2008



WCDMA	22M	50M	97M	173M	274M est.
CDMA	148M	160M	200M	209M	229M est.
Total	170M	210M	297M	382M	503M est.

Change from prior guidance

Note: Regional device shipments are Qualcomm estimates and include handsets, data devices, telematics, security devices and some quantity of channel inventory. CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm.

*Includes our own estimate of unreported activity.

**WCDMA ROW includes North America

Quarterly CDMA/WCDMA Device Shipments & ASP Trend

	FY06				FY07				FY08			
	Sep '05	Dec '05	Mar '05	Jun '06	Sep '06	Dec '06	Mar '07	Jun '07**	Sep '07**	Dec '07**	Mar '08**	Jun '08
Device shipments	53	67	65	69	74	88	86	89	95	112	107	114-118e*
Calendar year		210				297				382		
Fiscal year				253				338				
Device ASP	\$215	\$208	\$212	\$222	\$208	\$213	\$215	\$218	\$211	\$222	\$226	\$215e*
Fiscal year ASP				\$214				\$214				\$219e*

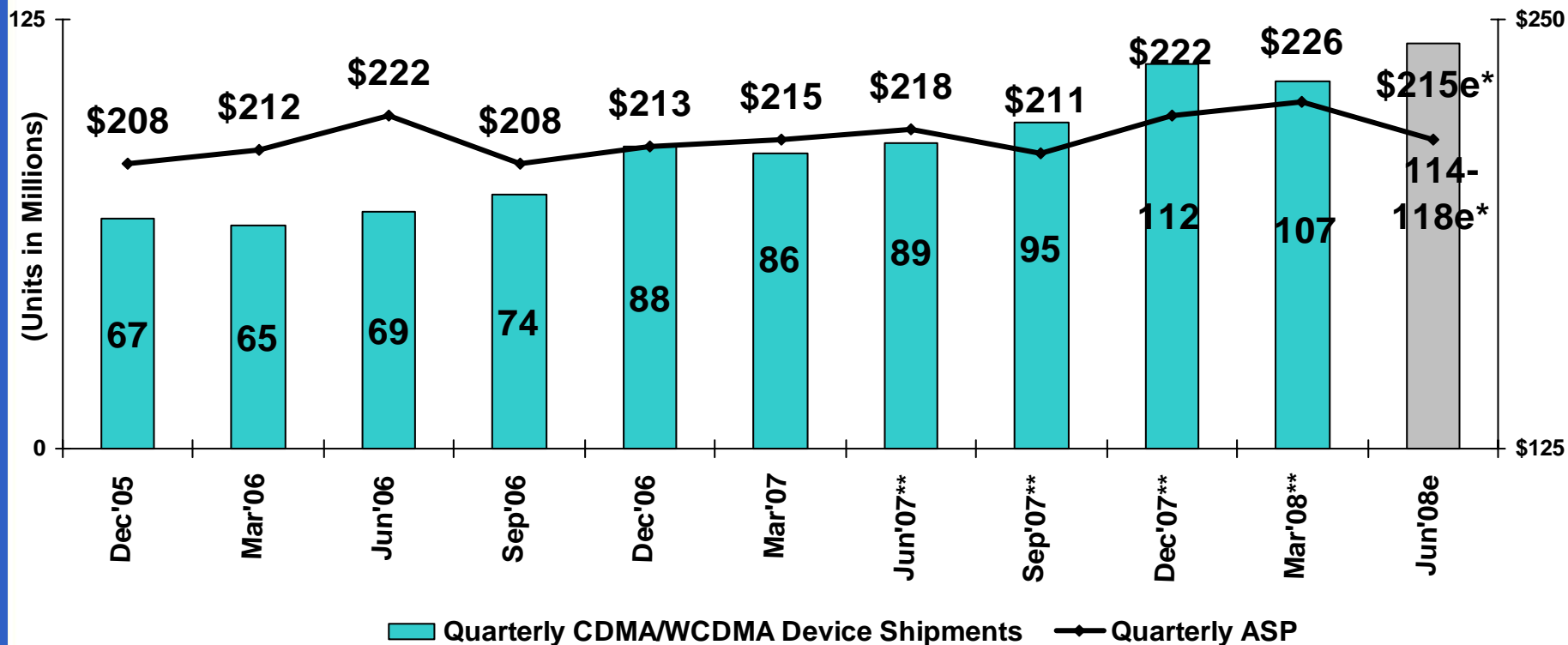
- Quarterly CDMA/WCDMA device shipments (Millions of units)
- Quarterly Average Selling Price (ASP)
- Fiscal Year Average Selling Price (ASP)

Note: Shipments from September to June quarters are reported by licensees in December to September, Qualcomm's Fiscal Year. Reflects adjustments made as a result of the completion of licensee audits.

*Guidance as of July 24, 2008; CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm.

** Includes our own estimate of unreported activity.

Quarterly CDMA/WCDMA Device Shipments & ASP Trend



Note: Shipments from September to June quarters are reported by licensees in December to September, Qualcomm's Fiscal Year. Reflects adjustments made as a result of the completion of licensee audits.

*Guidance as of July 24, 2008, CDMA/WCDMA device shipments and average selling prices are for estimated worldwide device shipments, including shipments not reported to Qualcomm.

**Includes our own estimate of unreported activity.



Reconciliations.



QUALCOMM®

Pro forma reconciliations

Fourth Quarter - Fiscal Year 2007

Segments	Qualcomm Pro Forma	Estimated Share-Based Compensation (1)	Tax Items (3)	QSI (2)	Total Qualcomm (GAAP)
Revenues	\$ 2,305	\$ -	\$ -	\$ 1	\$ 2,306
EBT	1,129	(117)	-	(64)	948
Net income (loss)	911	(77)	331	(34)	1,131
Diluted EPS	\$ 0.54	\$ (0.05)	\$ 0.20	\$ (0.02)	\$ 0.67
Diluted shares used	1,689	1,689	1,689	1,689	1,689

Twelve Months - Fiscal Year 2007

Segments	Qualcomm Pro Forma	Estimated Share-Based Compensation (1)	Tax Items (3)	In-Process R&D	QSI	Total Qualcomm (GAAP)
Revenues	\$ 8,870	\$ -	\$ -	\$ -	\$ 1	\$ 8,871
EBT	4,363	(487)	-	(10)	(240)	3,626
Net income (loss)	3,406	(321)	364	(9)	(137)	3,303
Diluted EPS	\$ 2.01	\$ (0.19)	\$ 0.22	\$ (0.01)	\$ (0.08)	\$ 1.95
Diluted shares used	1,693	1,693	1,693	1,693	1,693	1,693

(1) Certain share-based compensation is included in operating expenses as part of employee-related costs but is not allocated to the Company's segments as such costs are not considered relevant by management in evaluating segment performance.

(2) At fiscal year-end, the sum of the quarterly tax provisions for each column, including QSI, equals the annual tax provisions for each column computed in accordance with GAAP. In interim quarters, the tax provision for the QSI operating segment is computed by subtracting the tax provision for Qualcomm pro forma, the tax items column and the tax provisions related to estimated share-based compensation and in-process R&D from the tax provision for total Qualcomm (GAAP).

(3) During the fourth quarter of fiscal 2007, the Company recorded a \$331 million tax benefit, or \$0.20 diluted earnings per share, related to tax expense recorded in prior years resulting from the completion of tax audits during the fourth fiscal quarter. The fiscal 2007 Qualcomm pro forma results excluded this tax benefit attributable to prior years.

N/M – Not Meaningful

N/A – Not Applicable

Sums may not equal totals due to rounding.

Business Outlook Summary (as of July 24, 2008)

FOURTH FISCAL QUARTER		
	Q4'07 Results (1)	Current Guidance Q4'08 Estimates (2)(3)
Qualcomm Pro Forma		
Revenues	\$2.31B	\$2.5B - \$2.7B
Year-over-year change		increase 8% - 17 %
Diluted earnings per share (EPS)	\$0.54	\$0.49 - \$0.51
Year-over-year change		decrease 6% - 9%
Total Qualcomm (GAAP)		
Revenues	\$2.31B	\$2.5B - \$2.7B
Year-over-year change		increase 8% - 17%
Diluted earnings per share (EPS)	\$0.67	\$0.39 - \$0.41
Year-over-year change		decrease 39% - 42 %
Diluted EPS attributable to QSI	(\$0.02)	(\$0.04)
Diluted EPS attributable to estimated share-based compensation	(\$0.05)	(\$0.06)
Diluted EPS attributable to certain tax items related to prior years	\$0.20	n/a

(1) Our Q4'07 results do not include royalty revenues attributable to Nokia's sales after April 9, 2007.

(2) We have excluded from our fiscal 2008 revenue and earnings guidance our estimate of royalties related to Nokia's sales.

(3) Our fourth fiscal quarter guidance excludes the incremental benefit of approximately \$0.07 to \$0.13 diluted EPS related to our agreement with Nokia as we are still working through some of the terms of the agreement before we can make a final determination regarding the amount and timing of revenue recognition.

Sums may not equal totals due to rounding.

Business Outlook Summary (as of July 24, 2008)

FISCAL YEAR			
	FY 2007 Results (1)	Prior Guidance FY 2008 Estimates (2)(3)	Current Guidance FY 2008 Estimates (2) (4)
Qualcomm Pro Forma			
Revenues	\$8.87B	\$10.0B - \$10.4B	\$10.3B - \$10.5B
Year-over-year change		increase 13% - 17%	increase 16% - 18%
Diluted earnings per share (EPS)	\$2.01	\$2.04 - \$2.09	\$2.11 - \$2.13
Year-over-year change		increase 1% - 4%	increase 5% - 6%
Total Qualcomm (GAAP)			
Revenues	\$8.87B	\$10.0B - \$10.4B	\$10.3B - \$10.5B
Year-over-year change		increase 13% - 17%	increase 16% - 18%
Diluted earnings per share (EPS)	\$1.95	\$1.71 - \$1.76	\$1.77 - \$1.79
Year-over-year change		decrease 10% - 12%	decrease 8% - 9%
Diluted EPS attributable to QSI	(\$0.08)	(\$0.11)	(\$0.11)
Diluted EPS attributable to estimated share-based compensation	(\$0.19)	(\$0.22)	(\$0.22)
Diluted EPS attributable to in-process R&D	(\$0.01)	\$0.00	(\$0.01)
Diluted EPS attributable to tax items related to prior years	\$0.22	n/a	n/a
Metrics			
Fiscal year* CDMA/WCDMA device wholesale average selling price (1)	approx. \$214	approx. \$217	approx. \$219
*Shipments in Sept. to June quarters, reported in Dec. to Sept. quarters			

(1) Our fiscal 2007 results do not include royalty revenues attributable to Nokia's sales after April 9, 2007.

(2) We have excluded from our fiscal 2008 revenue and earnings guidance our estimate of royalties related to Nokia's sales.

(3) Prior guidance for fiscal 2008 presented above is as of April 23, 2008. On June 12, 2008, we updated fiscal year 2008 diluted EPS guidance to approx. \$2.09 - \$2.13 for Qualcomm pro forma and approx. \$1.75 - \$1.79 for total Qualcomm (GAAP).

(4) Our fiscal 2008 guidance excludes the incremental benefit of approximately \$0.07 to \$0.13 diluted EPS related to our agreement with Nokia as we are still working through some of the terms of the agreement before we can make a final determination regarding the amount and timing of revenue recognition.

Sums may not equal totals due to rounding.

**Reconciliation of Pro forma to Total Qualcomm (GAAP)
 Operating Expenses (defined as SG&A and R&D)
 (\$ in millions)**

	<u>Fiscal 2007 Results</u>	<u>Fiscal 2008 Guidance*</u>
Qualcomm pro forma	\$ 2,668	Increase approximately 23% sequentially (est.) ⁽¹⁾
QSI	\$ 181	not provided
In-process R&D	\$ 10	not provided
Total Qualcomm excluding certain share-based compensation	<u>\$ 2,859</u>	Increase approximately 23% sequentially (est.)
Share-based compensation allocated to SG&A & R&D	\$ 448	
Total Qualcomm (GAAP)	<u><u>\$ 3,307</u></u>	Increase approximately 22% sequentially (est.) ⁽²⁾

(1) Qualcomm pro forma guidance for fiscal 2008 excludes expenses related to the QSI segment, certain share-based compensation and acquired in-process R&D.

(2) FY08 total Qualcomm (GAAP) operating expense guidance includes an estimate of the share-based compensation expense and estimated allocation to SG&A and R&D.

* Guidance as of July 23, 2008

Reconciliation of Pro forma to Total Qualcomm (GAAP)
Operating Expenses (defined as SG&A and R&D)
(\$ in millions)

	Q3 FY2008	Q4 FY2008 Guidance*
Qualcomm pro forma	\$ 852	Increase approximately 5% sequentially (est.) ⁽¹⁾
QSI	\$ 55	not provided
In-process R&D	\$ 13	not provided
Total Qualcomm excluding certain share-based compensation	<u>\$ 920</u>	Increase approximately 5% sequentially (est.)
Share-based compensation allocated to SG&A & R&D	\$ 129	
Total Qualcomm (GAAP)	<u><u>\$ 1,049</u></u>	Increase approximately 5% sequentially (est.) ⁽²⁾

(1) Qualcomm pro forma guidance for Q4 FY08 excludes expenses related to the QSI segment and certain share-based compensation.

(2) Q4 FY08 total Qualcomm (GAAP) operating expense guidance includes an estimate of the share-based compensation expense and estimated allocation to SG&A and R&D.

* Guidance as of July 23, 2008



Thank you.



QUALCOMM®