

Q106 Earnings Guidance Update

December 8, 2005

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 potential market size, market shares, and other factors which inherently involve risks and uncertainties.

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 may include 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 posted on the company's Investor Relations web site at

<http://www.qualcomm.com/IR/>

First Fiscal Quarter 2006 Update – December 8, 2005

- **Higher handset ASPs due primarily to strength in WCDMA handset shipments in Europe**
- **Positive mix in CDMA2000 1xEV-DO MSM chipsets**
- **Regionally we see strong demand for EV-DO products in North America, Japan and Korea**
- **We see several European operators being particularly aggressive this holiday season with their 3G offering**
- **Anticipate operating expenses modestly lower and investment income modestly higher than previously expected in Q106**



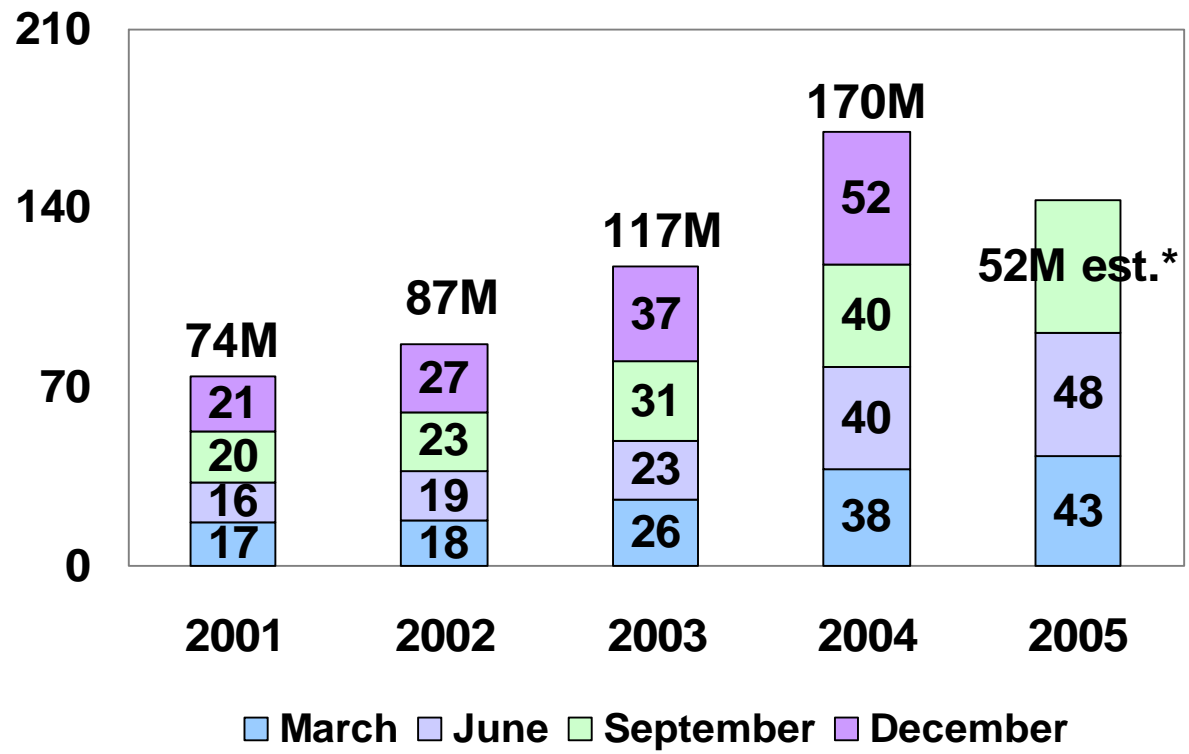
Guidance Update As of December 8, 2005

	Q4'05 Sep 2005 <u>Results</u>	Q1'06 Dec 2005 <u>Sequential Guidance</u>	
		<u>As of Nov. 2, 2005</u>	<u>As of Dec 8, 2005</u>
3G MSM phone chips			
CDMA2000 1X, 1xEV-DO, WCDMA	40M	46 - 48M est.	47M est.
CDMA/WCDMA handsets shipped			
CDMA/WCDMA handsets shipped	48M (Jun'05*)	51 - 53M est. (Sep'05*)	52M est. (Sep'05*)
CDMA/WCDMA handset ASP			
CDMA/WCDMA handset ASP	\$213 (Jun'05*)	\$206 est. (Sep'05*)	\$213 est. (Sep'05*)
QUALCOMM Pro Forma**			
Revenues	\$1.56B	\$1.67 - \$1.77B est.	High-end est.
EPS	\$0.32	\$0.36 - \$0.38 est.	\$0.38 - \$0.39 est.
Total QUALCOMM			
GAAP revenues	\$1.56B	\$1.67 - \$1.77B est.	High-end est.
GAAP EPS	\$0.32	\$0.30 - \$0.32 est.	\$0.32 - \$0.33 est.

*Royalties are recognized when reported, one quarter following shipment.

**Pro forma results exclude the QSI segment. Q106 pro forma guidance excludes the QSI segment and estimated share-based compensation expense.

**Worldwide CDMA and WCDMA
 Phone Shipments
 by Calendar Quarter (Millions)**



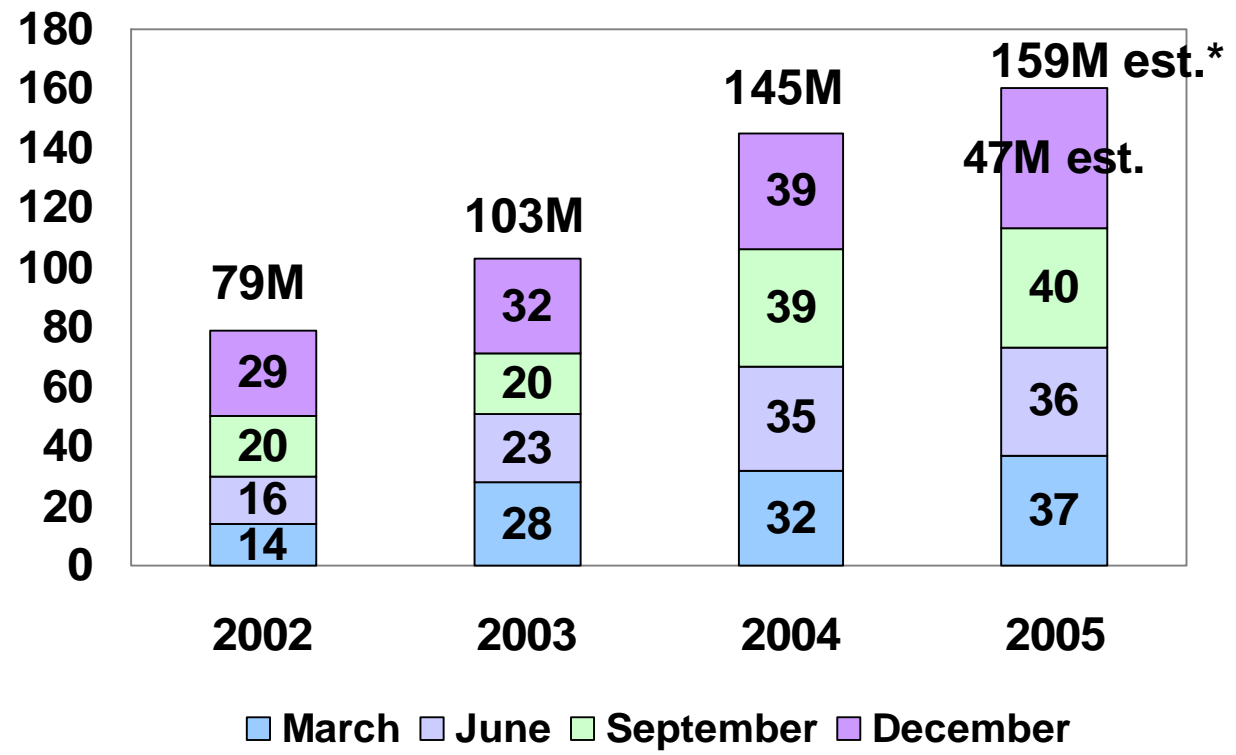
30% YOY inc.

20% YOY inc.

13% YOY inc.

*Guidance as of December 8, 2005

**CDMA and WCDMA
 QUALCOMM MSM Units Shipped
 by Calendar Quarter (Millions)**






Note: MSM units and handsets shipped per quarter will fluctuate due to various lead times for different operators, handset manufacturers and handset models. Inventory supply strategies will also impact quarterly trends.

***Sum of quarterly amounts do not equal total due to rounding. Guidance as of December 8, 2005**

Quarterly CDMA/WCDMA Handset Shipments and ASP Trend

	FY02	FY03				FY04				FY05				FY06
	Jun'02	Sep'02	Dec'02	Mar'03	Jun'03	Sep'03	Dec'03	Mar'04	Jun'04	Sep'04	Dec'04	Mar'05	Jun'05	Sep'05
Handset shipments	19	23	27	26	23	31	37	38	40	40	52	43	48	52 est.**
Calendar year		87				117				170				
Fiscal year	78	99				146				182				
Handset ASP	\$202	\$190	\$197	\$190	\$193	\$194	\$188	\$225	\$212	\$212	\$207	\$231	\$213	\$213 est.**
Fiscal year ASP	\$194	\$192				\$205				\$215				\$210 est.*

-  Quarterly CDMA/WCDMA handset 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.

*Guidance as of November 2, 2005

**Guidance as of December 8, 2005

Reconciliations

Business Outlook Summary (as of December 8, 2005)

FIRST QUARTER			
	Q1'05 Results	Prior Guidance Q1'06 Estimates	Current Guidance Q1'06 Estimates
QUALCOMM Pro Forma			
Revenues	\$1.39B	\$1.67B - \$1.77B	High end prior guidance
Year-over-year change		increase 20% - 27%	
Diluted earnings per share (EPS)	\$0.28	\$0.36- \$0.38	\$0.38- \$0.39
Year-over-year change		increase 29% - 36%	increase 36% - 39%
Total QUALCOMM			
Revenues	\$1.39B	\$1.67B - \$1.77B	High end prior guidance
Year-over-year change		increase 20% - 27%	
Diluted earnings per share (EPS)	\$0.30	\$0.30- \$0.32	\$0.32- \$0.33
Year-over-year change		increase 0% - 7%	increase 7% - 10%
EPS attributable to QSI	\$0.02	(\$0.02)	(\$0.02)
EPS attributable to share-based compensation	n/a	(\$0.04)	(\$0.04)

Fourth Quarter - Fiscal Year 2005

Segments	QCT	QTL	QWI	Reconciling Items (1)	QUALCOMM Pro Forma	QSI	Total QUALCOMM
Revenues	\$ 912	\$ 497	\$ 170	\$ (19)	\$ 1,560	\$ -	\$ 1,560
Earnings (loss) from continuing operations before taxes	\$ 266	\$ 451	\$ 21	\$ 75	\$ 813	\$ (27)	\$ 786
Net income					\$ 543	\$ (5)	\$ 538
Diluted earnings per common share					\$ 0.32	\$ -	\$ 0.32

First Quarter - Fiscal Year 2005

Segments	QCT	QTL	QWI	Reconciling Items (1)	QUALCOMM Pro Forma	QSI	Total QUALCOMM
Revenues	\$ 865	\$ 400	\$ 159	\$ (34)	\$ 1,390	\$ -	\$ 1,390
Earnings from continuing operations before taxes	242	358	16	48	664	40	704
Net income					474	39	513
Diluted earnings per common share					\$ 0.28	\$ 0.02	\$ 0.30

Twelve Months - Fiscal Year 2005

Segments	QCT	QTL	QWI	Reconciling Items (1)	QUALCOMM Pro Forma	Tax Adjustments (2)(3)	QSI	Total QUALCOMM
Revenues	\$ 3,290	\$ 1,839	\$ 644	\$ (100)	\$ 5,673	\$ -	\$ -	\$ 5,673
Earnings from continuing operations before taxes	\$ 852	\$ 1,663	\$ 57	\$ 227	\$ 2,799	\$ -	\$ 10	\$ 2,809
Net income					\$ 1,970	\$ 71	\$ 102	\$ 2,143
Diluted earnings per common share					\$ 1.16	\$ 0.04	\$ 0.06	\$ 1.26

(1) Reconciling items related to revenues consist primarily of other non-reportable segment revenues less intersegment eliminations. Reconciling items related to earnings before taxes consist primarily of corporate expenses not allocated to the segments for management reporting purposes, unallocated net investment income, non-reportable segment results and the elimination of intercompany profit.

(2) During the second quarter of fiscal 2005, the Company decreased its estimate of R&D costs allocable to the Company's foreign operations under an intercompany cost sharing agreement. Due to this change in estimate, the effective tax rate in the second quarter for total QUALCOMM includes a \$55 million benefit, or \$0.03 diluted earnings per share, related to fiscal 2004 and a \$17 million benefit, or \$0.01 diluted earnings per share, related to the first quarter of fiscal 2005. For fiscal 2005 pro forma presentation, results have been adjusted to exclude the tax benefit attributable to fiscal 2004.

(3) During the third quarter of fiscal 2005, the Company made an election to compute its California tax on the basis of its U.S. operations only, which resulted in a \$38 million tax benefit. Our effective tax rate in the third quarter of fiscal 2005 for total QUALCOMM excluding QSI includes a \$16 million tax benefit, or \$0.01 diluted earnings per share, for this California tax election related to fiscal 2004. For fiscal 2005 pro forma presentation, results have been adjusted to exclude the tax benefit attributable to fiscal 2004.

N/M – Not Meaningful

Sums may not equal totals due to rounding.

Thank you