



**Q4 FY07  
Guidance Update  
September 25, 2007**

## 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, 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 Updates Q4 and FY07 Financial Guidance

## *September 25, 2007*

- **Worldwide demand for 3G devices and services continues to accelerate**
- **Pro forma Q4 revenues**
  - At or slightly above high end of prior guidance of \$2.15 to \$2.25 billion
- **MSM shipments**
  - ~ 67- 68 million units
  - Greater than expected demand for WCDMA and EV-DO chipsets
- **CDMA-based handset shipments** (June qtr shipments, reported in Q4)
  - ~92 million units, ASP ~\$218
  - Sequential growth in both Europe and North America
- **Pro forma Q4 diluted EPS**
  - Increased to ~\$0.52 - \$0.53 EPS
- **\$1.2 billion stock repurchase thus far through the 4th fiscal quarter**

# Q4 FY07 Guidance Comparison as of September 25, 2007

	Prior Guidance Q4'07 Estimates <sup>(1)</sup>	Current Guidance Q4'07 Estimates <sup>(1)</sup>
<b>Qualcomm Pro Forma*</b>		
Revenues	\$2.15B - \$2.25B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$0.48 - \$0.50	\$0.52 - \$0.53
<b>Total Qualcomm (GAAP)</b>		
Revenues	\$2.15B - \$2.25B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$0.41 - \$0.43	\$0.64 - \$0.65
Diluted EPS attributable to QSI	(\$0.02)	(\$0.02)
Diluted EPS attributable to estimated share-based compensation	(\$0.05)	(\$0.05)
Diluted EPS attributable to tax items related to prior years	n/a	\$0.19
<b>Metrics</b>		
MSM Shipments	approx. 65M - 68M	approx. 67M - 68M
CDMA/WCDMA handset units shipped <sup>(2)</sup>	approx. 90M - 94M	approx. 92M
CDMA/WCDMA handset unit wholesale average selling price <sup>(2)</sup>	approx. \$222	approx. \$218

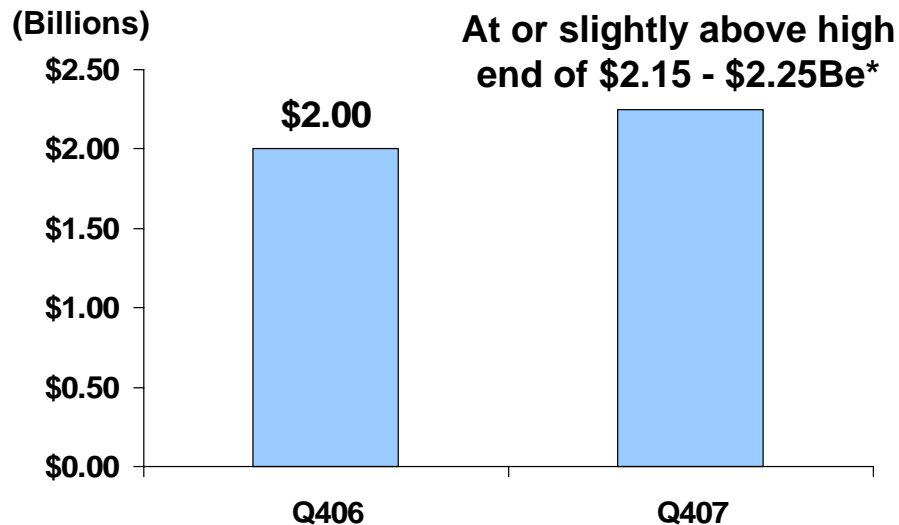
\*Pro forma results exclude the QSI segment, certain estimated share-based compensation, certain tax adjustments related to prior years and in-process R&D expense.

(1) These estimates do not reflect Nokia royalties for the fourth quarter of fiscal 2007 for June quarter shipments after April 9, 2007, estimated to be approximately \$0.05 diluted EPS.

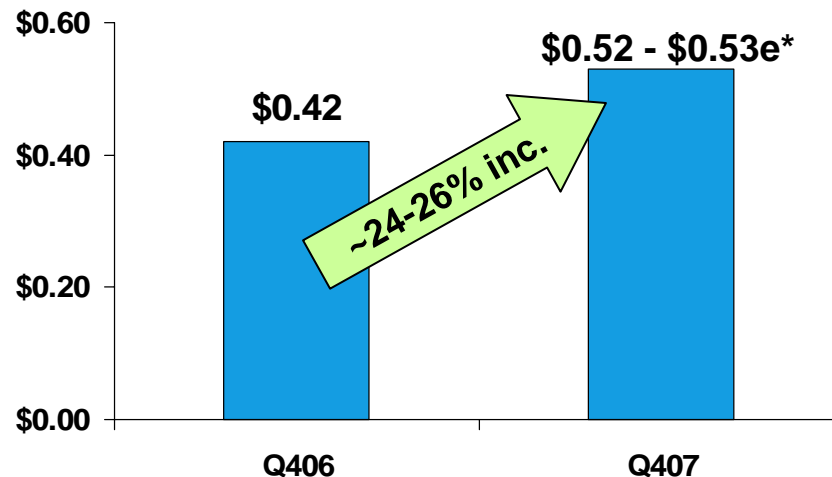
(2) Shipments in June quarter, reported in Sept. quarter. CDMA/WCDMA handset unit shipments and average selling prices are provided for the total market.

# Fourth Quarter Guidance as of September 25, 2007\*

Pro Forma Revenues

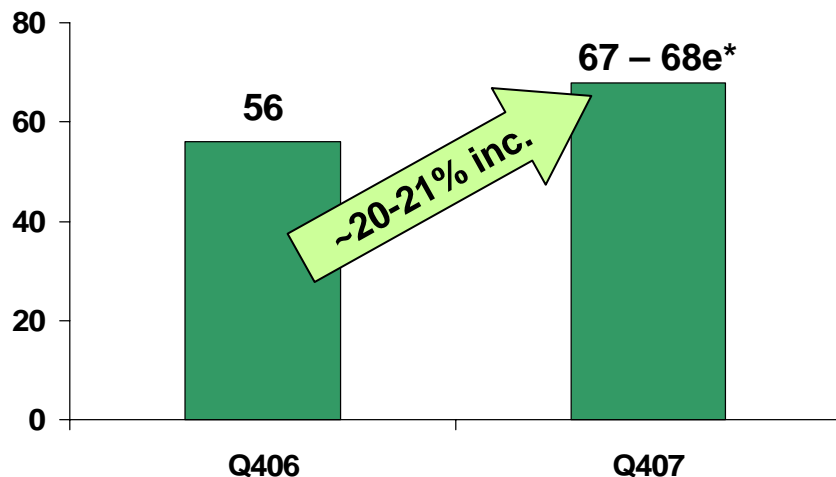


Pro Forma Diluted EPS



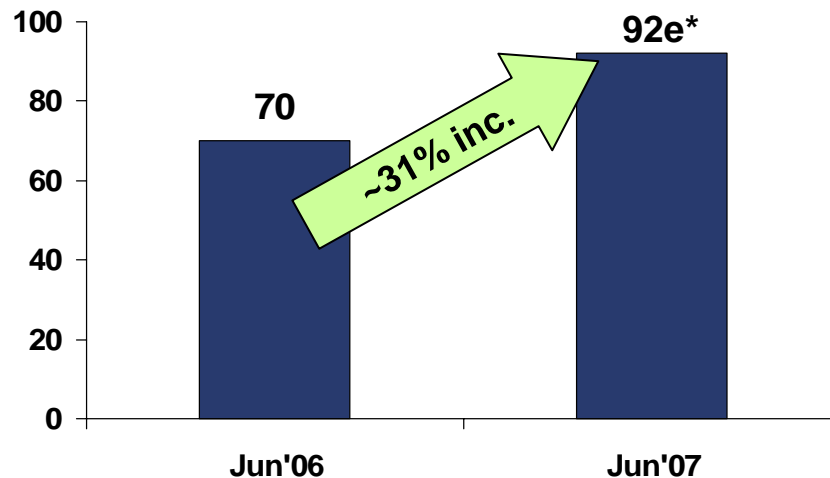
(Millions)

MSMs



CDMA/WCDMA Handsets Shipped\*\*

(Millions)



\*\*Royalties are recognized when reported, generally one quarter following shipment. CDMA/WCDMA handset unit shipments are provided for the total market.

# FY07 Guidance Comparison as of September 25, 2007

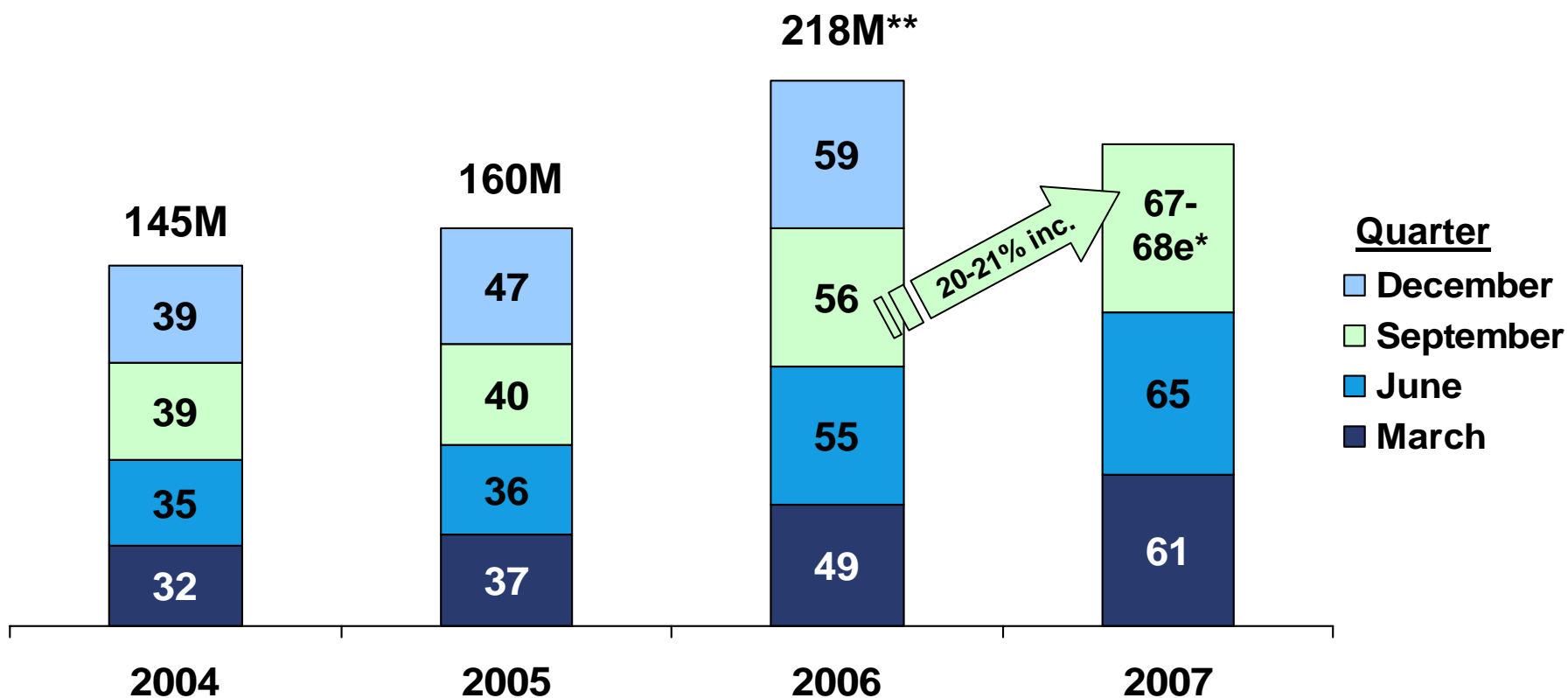
	Prior Guidance FY 2007 Estimates <sup>(1)</sup>	Current Guidance FY 2007 Estimates <sup>(1)</sup>
<b>Qualcomm Pro Forma*</b>		
Revenues	\$8.72B - \$8.82B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$1.95 - \$1.97	\$1.99 - \$2.00
<b>Total Qualcomm (GAAP)</b>		
Revenues	\$8.72B - \$8.82B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$1.69 - \$1.71	\$1.92 - \$1.93
Diluted EPS attributable to in-process R&D	(\$0.01)	(\$0.01)
Diluted EPS attributable to QSI	(\$0.08)	(\$0.08)
Diluted EPS attributable to estimated share-based compensation	(\$0.19)	(\$0.19)
Diluted EPS attributable to tax items related to prior years	\$0.02	\$0.21
<b>Metrics</b>		
Fiscal year CDMA/WCDMA handset unit wholesale average selling price <sup>(2)</sup>	approx. \$216	approx. \$215

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

(1) These estimates do not reflect Nokia royalties for the fourth quarter of fiscal 2007 for June quarter shipments after April 9, 2007, estimated to be approximately \$0.05 diluted EPS.

(2) Shipments in Sept. to June quarters, reported in Dec. to Sept. quarters. CDMA/WCDMA handset average selling prices are provided for the total market.

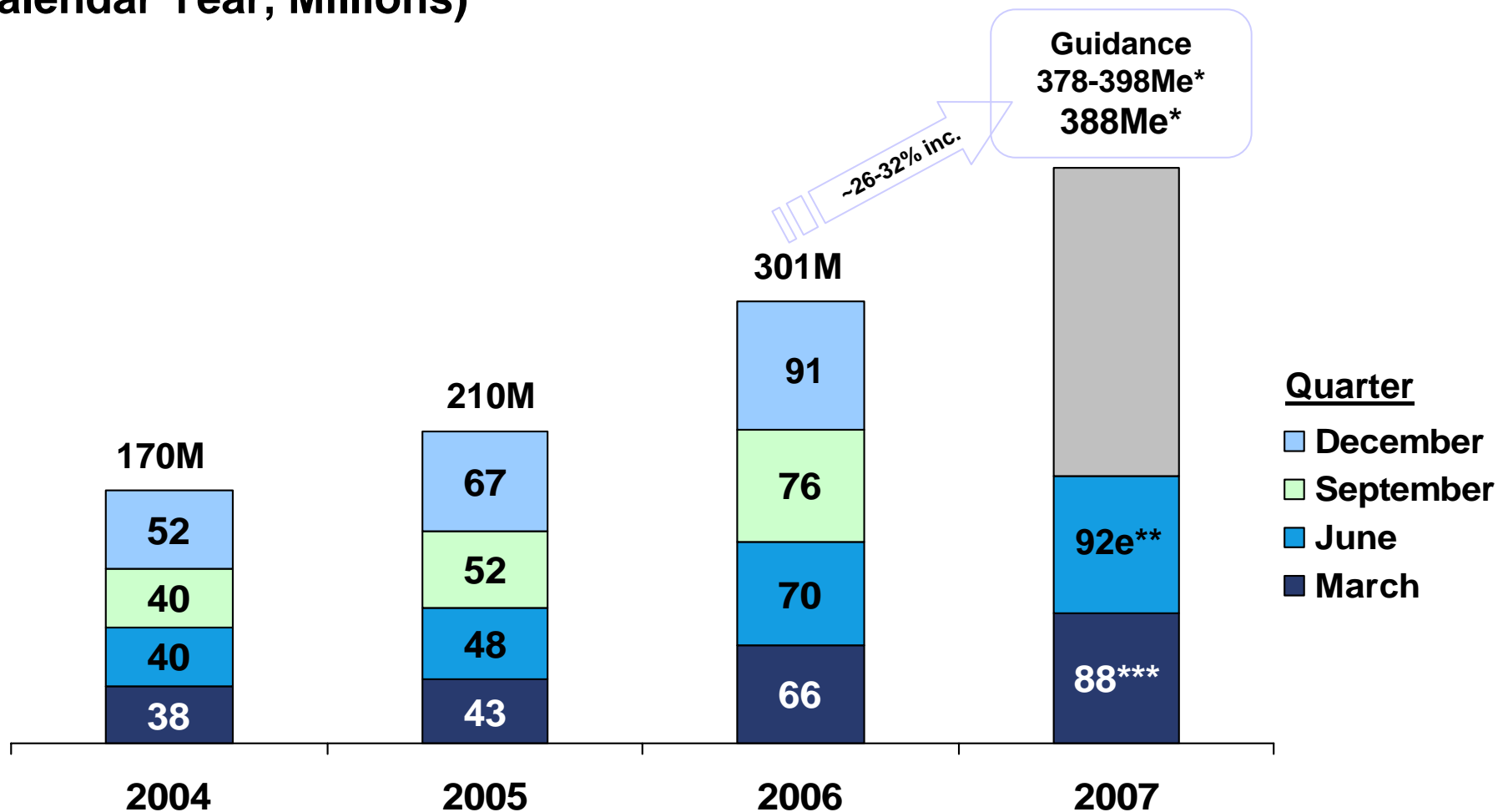
# CDMA and WCDMA Qualcomm MSM Shipments (Calendar Year, Millions)



\*Guidance as of September 25, 2007.

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

# Worldwide CDMA and WCDMA Phone Shipments (Calendar Year, Millions)



\*Guidance as of July 25, 2007.

\*\*Guidance as of September 25, 2007.

\*\*\*Includes our own estimate of unreported activity.

Note: Totals may not match sum of quarters due to rounding. CDMA/WCDMA handset unit shipment estimates are provided for the total market.



# Quarterly CDMA/WCDMA Handset Shipments and ASP Trend

	FY05				FY06				FY07			
	Sep'04	Dec'04	Mar'05	Jun'05	Sep'05	Dec'05	Mar'06	Jun'06	Sep'06	Dec'06	Mar'07**	Jun'07
Handset shipments	40	52	43	48	52	67	66	70	76	91	88	92e*
Calendar year	170				210				301			
Fiscal year	182				255							
Handset ASP	\$212	\$207	\$231	\$213	\$215	\$208	\$213	\$223	\$210	\$214	\$217	\$218e*
Fiscal year ASP	\$215				\$215				\$215e*			

 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 September 25, 2007; CDMA/WCDMA handset unit shipments and ASP estimates are provided for the total market.

\*\* Includes our own estimate of unreported activity.

The background of the slide is a blurred photograph of a crowd of people walking away from the camera on a city street. The people are dressed in business casual attire, and the background shows buildings and a clear sky. The overall effect is one of motion and a busy urban environment.

## Reconciliations

## Pro Forma Reconciliations

### Fourth Quarter - Fiscal Year 2006

Segments	Qualcomm Pro Forma	Estimated Share-Based Compensation (1)	Tax Items	In-Process R&D	QSI (2)	Total Qualcomm (GAAP)
Revenues	\$ 1,999	\$ -	\$ -	\$ -	\$ -	\$ 1,999
EBT	961	(127)	-	(1)	(23)	810
Net income (loss)	705	(76)	(16)	(1)	2	614
Diluted EPS	\$ 0.42	\$ (0.05)	\$ (0.01)	\$ -	\$ -	\$ 0.36
Diluted shares used	1,693	1,693	1,693	1,693	1,693	1,693

### Twelve Months - Fiscal Year 2006

Segments	Qualcomm Pro Forma	Estimated Share-Based Compensation (1)	Tax Items	In-Process R&D	QSI	Total Qualcomm (GAAP)
Revenues	\$ 7,526	\$ -	\$ -	\$ -	\$ -	\$ 7,526
EBT	3,806	(495)	-	(22)	(133)	3,156
Net income (loss)	2,804	(320)	40	(22)	(32)	2,470
Diluted EPS	\$ 1.64	\$ (0.19)	\$ 0.02	\$ (0.01)	\$ (0.02)	\$ 1.44
Diluted shares used	1,711	1,711	1,711	1,711	1,711	1,711

(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 adjustment column and the tax provisions related to estimated share-based compensation and in-process R&D from the tax provision for total Qualcomm (GAAP).

## Business Outlook Summary (as of September 25, 2007)

<b><i>FOURTH FISCAL QUARTER</i></b>		
	<b>Prior Year Q4'06 Results</b>	<b>Current Guidance Q4'07 Estimates (1)</b>
<b><i>Qualcomm Pro Forma</i></b>		
Revenues	\$2.00B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$0.42	\$0.52 - \$0.53
Year-over-year change		increase 24% - 26%
<b><i>Total Qualcomm (GAAP)</i></b>		
Revenues	\$2.00B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$0.36	\$0.64 - \$0.65
Year-over-year change		increase 78% - 81%
Diluted EPS attributable to QSI	\$0.00	(\$0.02)
Diluted EPS attributable to estimated share-based compensation	(\$0.05)	(\$0.05)
Diluted EPS attributable to tax items related to prior years	n/a	\$0.19

## Business Outlook Summary (as of September 25, 2007) continued

<b>FISCAL YEAR</b>		
	<b>Prior Year FY 2006 Results</b>	<b>Current Guidance FY 2007 Estimates (1)</b>
<b><i>Qualcomm Pro Forma</i></b>		
Revenues	\$7.53B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$1.64	\$1.99 - \$2.00
Year-over-year change		increase 21% - 22%
<b><i>Total Qualcomm (GAAP)</i></b>		
Revenues	\$7.53B	At or slightly above high end of prior guidance
Diluted earnings per share (EPS)	\$1.44	\$1.92 - \$1.93
Year-over-year change		increase 33% - 34%
Diluted EPS attributable to in-process R&D	(\$0.01)	(\$0.01)
Diluted EPS attributable to QSI	(\$0.02)	(\$0.08)
Diluted EPS attributable to estimated share-based compensation	(\$0.19)	(\$0.19)
Diluted EPS attributable to tax items related to prior years	\$0.02	\$0.21

(1) These estimates do not reflect Nokia royalties for the fourth quarter of fiscal 2007 for June quarter shipments after April 9, 2007, estimated to be approximately \$0.05 diluted earnings per share.

(2) CDMA/WCDMA handset unit shipments and average selling prices are provided for the total market.

Sums may not equal totals due to rounding.



**Thank You**