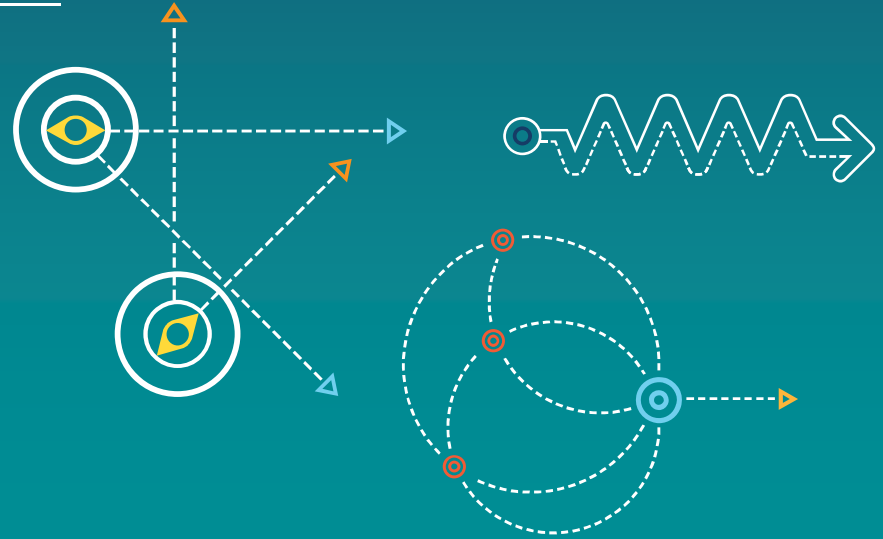


January 30, 2013

First Quarter Fiscal 2013 Earnings



Safe harbor

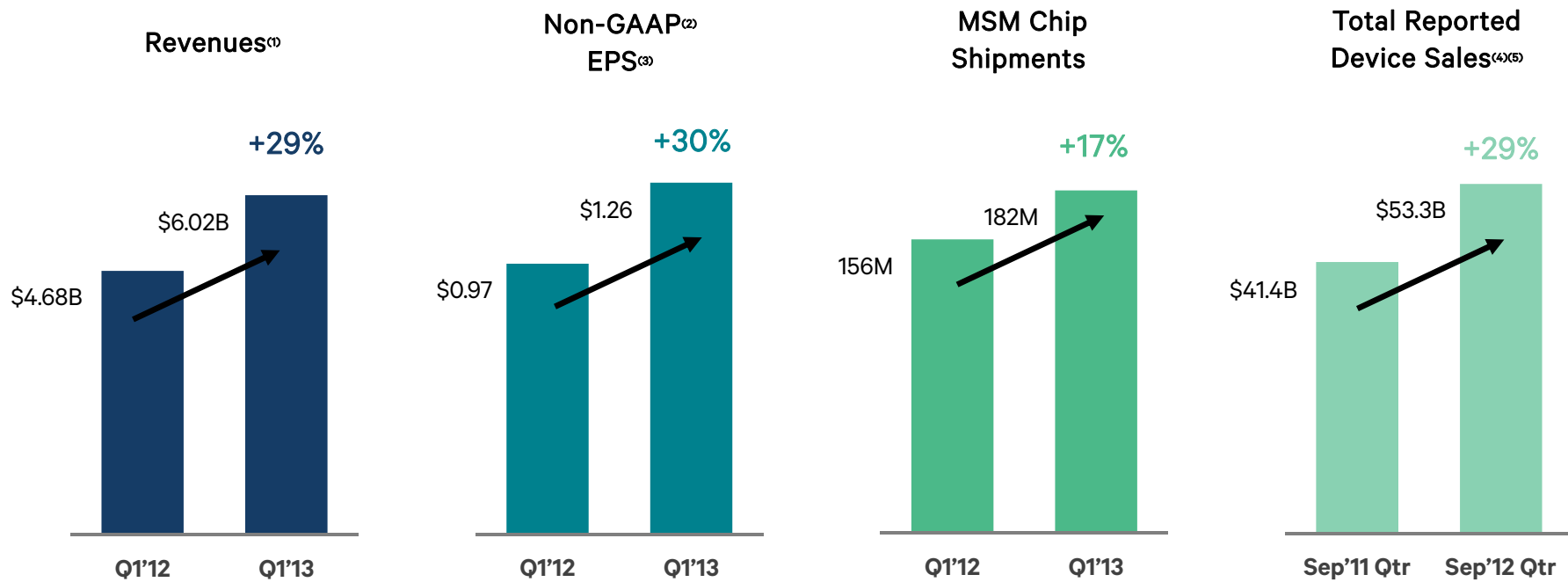
In addition to the historical information contained herein, this presentation contains forward-looking statements that are inherently subject to risks and uncertainties, including but not limited to statements regarding our broad licensing partnerships and extensive chipset roadmap positioning us for strong growth; and estimates and guidance related to revenues, Non-GAAP diluted earnings per share, MSM chip shipments, total reported device sales, 3G/4G device shipments and 3G/4G device ASPs. Forward-looking statements are generally identified by words such as “estimates,” “guidance” and similar expressions. Actual results may differ materially from those referred to in the forward-looking statements due to a number of important factors, including but not limited to risks associated with the commercial deployment of our technologies and our customers’ and licensees’ sales of equipment, products and services based on these technologies; competition; our dependence on a small number of customers and licensees; attacks on our licensing business model, including current and future legal proceedings and actions of governmental or quasi-governmental bodies; our dependence on third-party suppliers, including the potential impact of supply constraints; the enforcement and protection of our intellectual property rights; claims by third parties that we infringe their intellectual property; global economic conditions that impact the communications industry and the potential impact on demand for our products and our customers’ and licensees’ products; our stock price and earnings volatility; strategic transactions and investments; the commercial success of our QMT division’s display technology; foreign currency fluctuations; and failures, defects or errors in our products and services or in the products of our customers and licensees. These and other risks are set forth in our most recent Form 10-Q and Form 10-K filed with the SEC, copies of which are available on our website at www.qualcomm.com. We undertake no obligation to update any forward-looking statements.

Qualcomm reports first quarter fiscal 2013 earnings

Fiscal quarter ended December 30, 2012

- Record quarterly revenues, Non-GAAP EPS and MSM chip shipments, driven by the growing global demand for smartphones and our industry-leading portfolio of 3G/LTE chipsets.
- Our broad licensing partnerships and extensive chipset roadmap, including our recently announced best-in-class Qualcomm Snapdragon 800 and 600 processors, position us well for strong growth.
- We are pleased to be raising our revenue and earnings guidance for fiscal 2013.

First fiscal quarter results vs. last year



(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

First fiscal quarter results vs. guidance

	Q1'13 guidance*	Q1'13 results
Revenues ⁽¹⁾	\$5.6B - \$6.1B	\$6.02B
Non-GAAP ⁽²⁾ diluted EPS ⁽³⁾	\$1.08 - \$1.16	\$1.26
MSM chip shipments	168M - 178M	182M
Total reported device sales ⁽⁴⁾ (Sep. Qtr. ⁽⁵⁾)	\$46.0B - \$51.0B	\$53.3B
Est. 3G/4G device shipments ⁽⁴⁾ (Sep. Qtr. ⁽⁵⁾)	not provided	233M - 237M
Est. 3G/4G device ASP ⁽⁴⁾ (Sep. Qtr. ⁽⁵⁾)	not provided	\$224 - \$230

(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

* Guidance as of Nov. 7, 2012.

Second quarter & fiscal year 2013 guidance

As of January 30, 2013

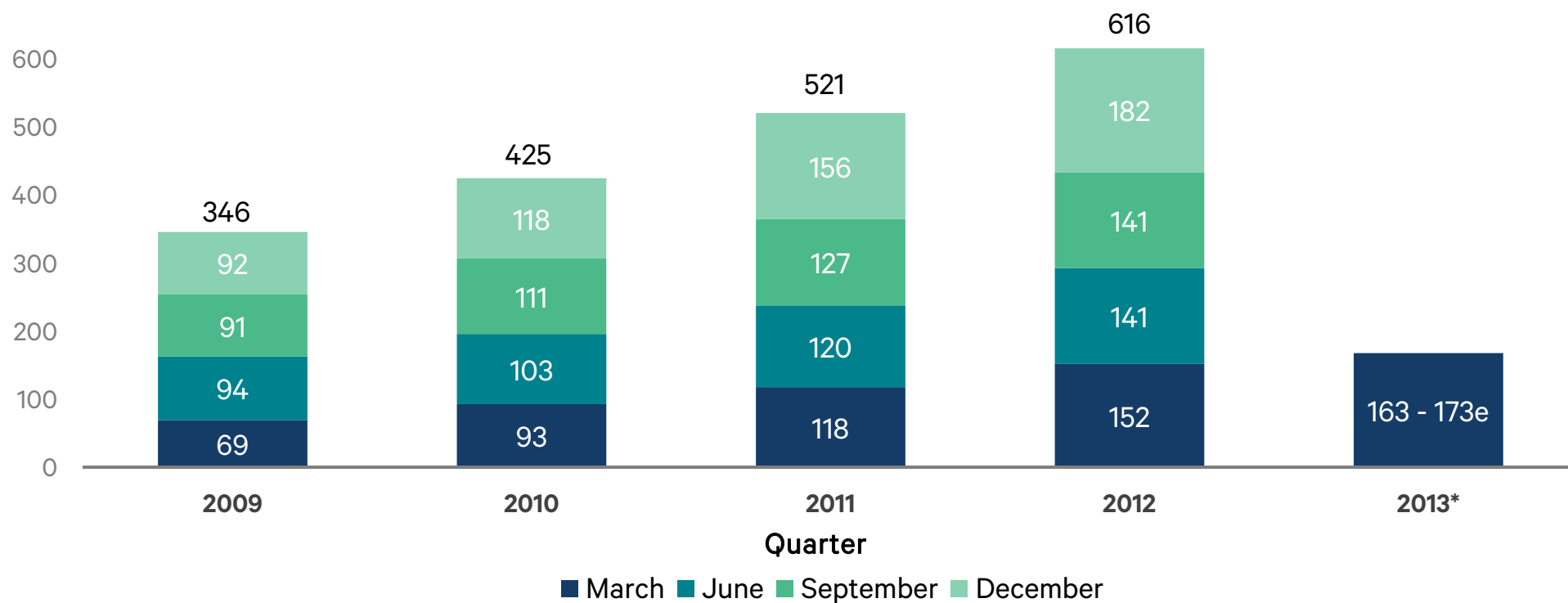
	Q2'12 results	Q2'13 guidance	FY'12 results	FY'13 prior guidance*	FY'13 current guidance
Revenues ⁽¹⁾	\$4.94B	\$5.8B - \$6.3B	\$19.12B	\$23.0B - \$24.0B	\$23.4B - \$24.4B
Non-GAAP ⁽²⁾ diluted EPS ⁽³⁾	\$1.01	\$1.10 - \$1.18	\$3.71	\$4.12 - \$4.32	\$4.25 - \$4.45
MSM chip shipments	152M	163M - 173M	590M	not provided	not provided
Total reported device sales ⁽⁴⁾⁽⁵⁾	\$51.7B	\$57.5B - \$62.5B	\$187.3B	not provided	not provided

(1), (2), (3), (4) & (5) See Footnotes page at the end of the presentation.

* Guidance as of Nov. 7, 2012.

Qualcomm MSM chip shipments

Calendar year, millions

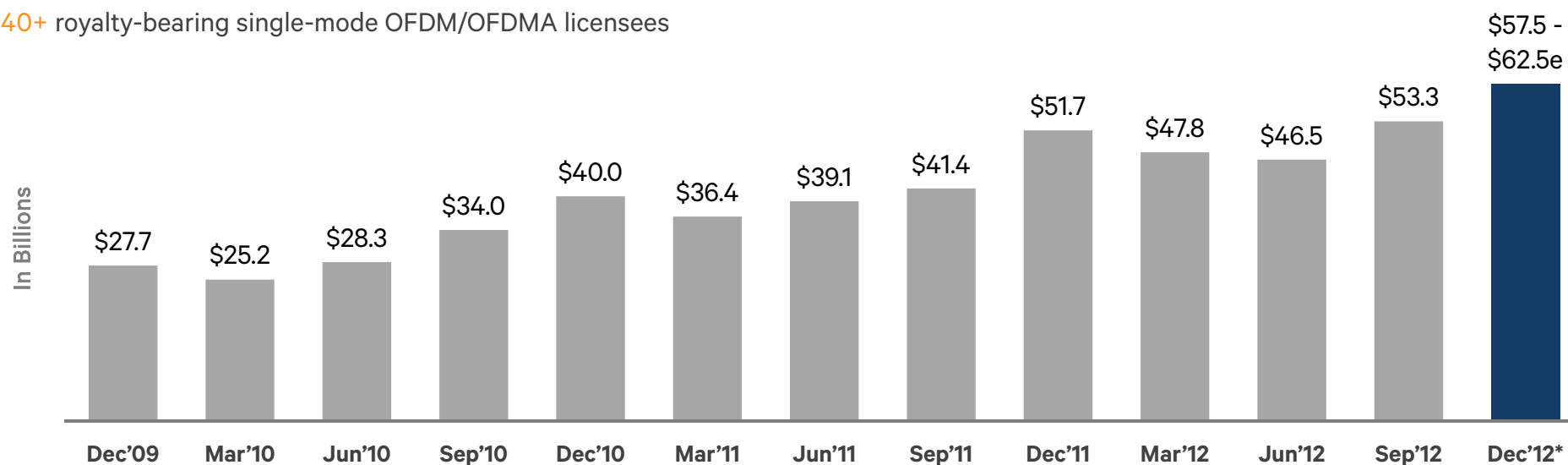


* Guidance as of Jan. 30, 2013.

Quarterly total reported device sales⁽⁴⁾⁽⁵⁾

Reported by Qualcomm licensees

- 225+ CDMA-based licensees; 150+ licensed for WCDMA/TD-SCDMA
- 40+ royalty-bearing single-mode OFDM/OFDMA licensees



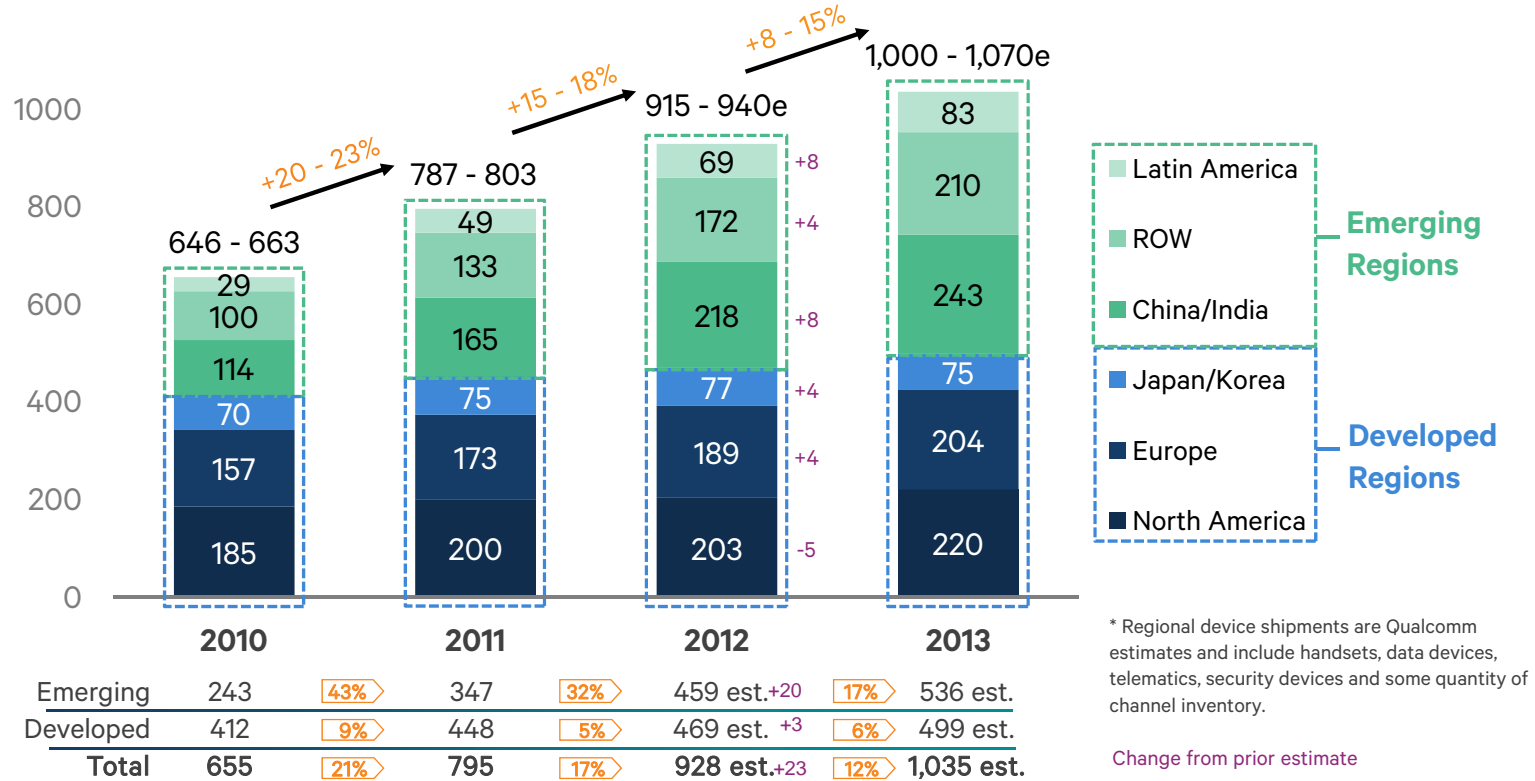
	Dec'09	Mar'10	Jun'10	Sep'10	Dec'10	Mar'11	Jun'11	Sep'11	Dec'11	Mar'12	Jun'12	Sep'12	Dec'12*
Est. ASP⁽⁴⁾⁽⁵⁾	\$182-188	\$183-189	\$179-185	\$201-207	\$200-206	\$209-215	\$204-210	\$212-218	\$211-217	\$226-232	\$216-222	\$224-230	not
Est. Shipments⁽⁴⁾⁽⁵⁾	148-152M	134-138M	153-157M	165-169M	195-200M	170-174M	187-191M	191-195M	239-243M	206-211M	210-214M	233-237M	provided

(4) & (5) See Footnotes page at the end of the presentation.

* Guidance as of Jan. 30, 2013.

Regional* 3G/4G device shipment estimates⁽⁴⁾

Calendar year, millions, midpoints⁽⁶⁾, as of January 30, 2013



(4) & (6) See Footnotes page at the end of the presentation.

Quarterly estimated 3G/4G device shipments & ASP trend⁽⁴⁾⁽⁵⁾

	FY'11				FY'12				FY'13	
	Sep '10	Dec '10	Mar '11	Jun '11	Sep '11	Dec '11	Mar '12	Jun '12	Sep '12	Dec '12**
Qtr. total reported device sales (\$B)	\$34.0	\$40.0	\$36.4	\$39.1	\$41.4	\$51.7	\$47.8	\$46.5	\$53.3	\$57.5 - \$62.5e
FY total reported device sales (\$B)	\$149.5				\$187.3					
Qtr. device shipments* (M)	167	198	172	189	193	241	209	212	235	
CY device shipments* (M)	655				795				CY'12: 915 - 940e CY'13: 1,000 - 1,070e	
FY device shipments* (M)	726				855					
Qtr. device ASP*	\$204	\$203	\$212	\$207	\$215	\$214	\$229	\$219	\$227	
FY device ASP*	\$206				\$219				\$214 - \$226e	

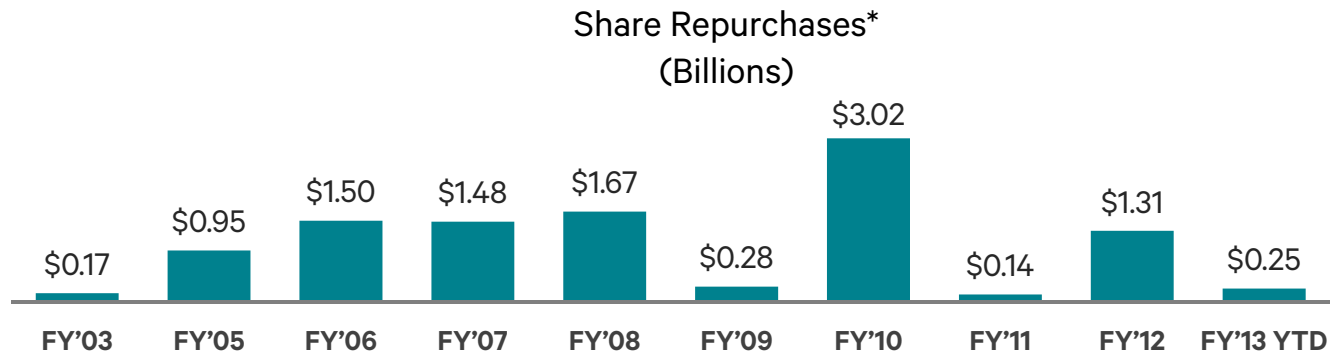
(4) & (5) See Footnotes page at the end of the presentation.

* Midpoints, see note (6) on the Footnotes page at the end of the presentation.

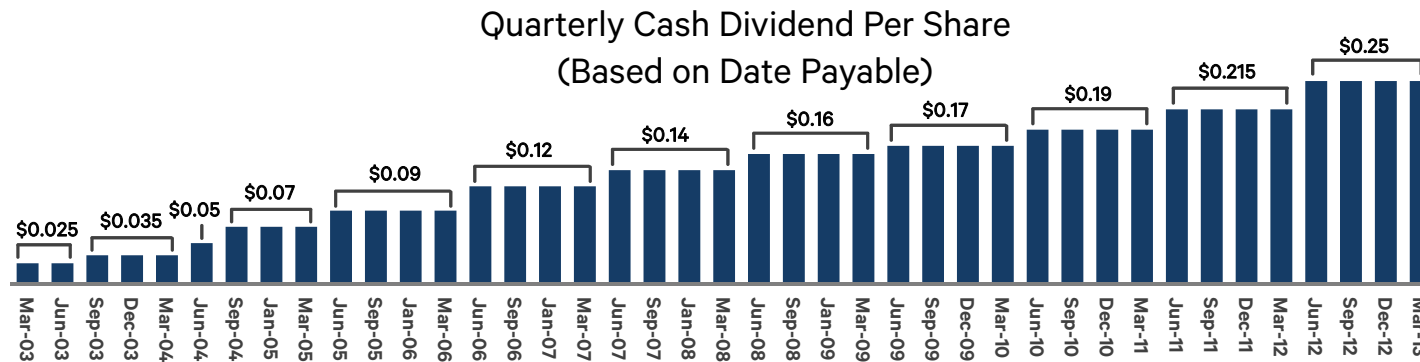
** Guidance as of Jan. 30, 2013. Note: Sums of quarterly amounts may not equal totals due to rounding.

Cumulative \$19.9 billion returned to stockholders

As of December 30, 2012



\$2.5 billion available for repurchase under current BOD authorization.



Note: The Company effected a two-for-one stock split in August 2004. All references to per share data have been adjusted to reflect the stock split.

* Gross repurchases.

Financial strength

In Billions	Dec'11	Dec'12	
Domestic	\$6.1	\$10.1	Cash resources and operating/ stock repurchases flexibility
Offshore	\$15.9	\$18.3	
Total cash & marketable securities	\$22.0	\$28.4	
Total assets	\$37.6	\$44.8	Solid balance sheet
Stockholders' equity	\$28.5	\$35.4	
Debt*	\$1.1	\$1.1	
EBITDA**	\$1.8	\$2.4	Cash flow to support future growth and dividends
Non-GAAP ⁽²⁾ free cash flows***	\$1.5	\$1.9	

* Includes capital leases and the BWA subsidiaries' loans and debentures.

** EBITDA is defined as income from continuing operations before income tax expense, depreciation and amortization, and interest and dividend income, net.

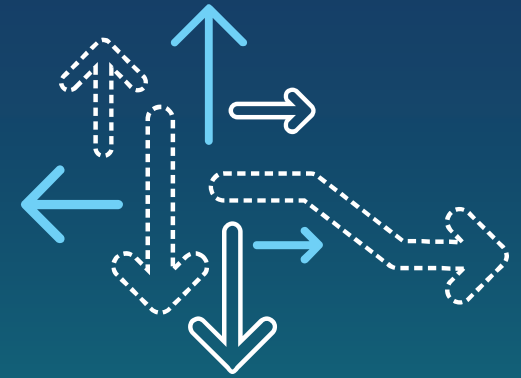
*** Free cash flows is defined as net cash provided by operating activities less capital expenditures.

(2) See Footnotes page at the end of the presentation.

Footnotes

1. Throughout this presentation, fiscal 2012 results for FLO TV are presented as discontinued operations. Revenues, operating expenses, operating income, earnings before tax (EBT) and effective tax rates are from continuing operations (i.e., before adjustments for noncontrolling interests and, for fiscal 2012, discontinued operations), unless otherwise stated.
2. Non-GAAP results exclude the QSI segment, certain share-based compensation, certain acquisition-related items and certain tax items.
3. Throughout this presentation, net income and diluted earnings per share are attributable to Qualcomm (i.e., after adjustments for noncontrolling interests and discontinued operations), unless otherwise stated.
4. Total reported device sales is the sum of all reported sales in U.S. dollars (as reported to us by our licensees) of all licensed CDMA-based, OFDMA-based and multimode CDMA/OFDMA subscriber devices (including handsets, modules, modem cards and other subscriber devices) by our licensees during a particular period (collectively, “3G/4G devices”). The reported quarterly estimated ranges of ASPs and unit shipments are determined based on the information as reported to us by our licensees during the relevant period and our own estimates of the selling prices and unit shipments for licensees that do not provide such information. Not all licensees report sales, selling prices and/or unit shipments the same way (e.g., some licensees report selling prices net of permitted deductions, such as transportation, insurance and packing costs, while other licensees report selling prices and then identify the amount of permitted deductions in their reports), and the way in which licensees report such information may change from time to time. Total reported device sales, estimated unit shipments and estimated ASPs for a particular period may include prior period activity that was not reported by the licensee until such particular period.
5. Royalties are recognized when reported, generally one quarter following shipment.
6. The midpoints of the estimated ranges are identified for comparison purposes only and do not indicate a higher degree of confidence in the midpoints.

Reconciliations



Non-GAAP results

In millions, except per share data

	Non-GAAP (1)	QSI (1)	Share-Based Compensation (1)	Acquisition- Related Items (1) (2)	Tax Items	GAAP
Q1 - FISCAL 2013						
Operating income (loss)	\$2,447	(\$8)	(\$281)	(\$70)	\$ -	\$2,088
<i>Change from prior year</i>	31%	38%	(14%)	(17%)	N/A	35%
Net income (loss)	\$2,204	(\$12)	(\$219)	(\$67)	\$ -	\$1,906
Diluted EPS	\$1.26	(\$0.01)	(\$0.12)	(\$0.04)	\$ -	\$1.09
<i>Change from prior year</i>	30%	0%	(9%)	(33%)	N/A	35%
Diluted shares used	1,751	1,751	1,751	1,751	1,751	1,751
Q2 - FISCAL 2012						
Net income (loss)	\$1,759	\$707	(\$184)	(\$52)	\$ -	\$2,230
Diluted EPS	\$1.01	\$0.41	(\$0.11)	(\$0.03)	\$ -	\$1.28
Diluted shares used	1,743	1,743	1,743	1,743	1,743	1,743
Q1 - FISCAL 2012						
Operating income (loss)	\$1,871	(\$13)	(\$247)	(\$60)	\$ -	\$1,551
Net income (loss)	1,672	(22)	(194)	(55)	-	1,401
Diluted EPS	\$0.97	(\$0.01)	(\$0.11)	(\$0.03)	\$ -	\$0.81
Diluted shares used	1,721	1,721	1,721	1,721	1,721	1,721
FISCAL 2012						
Net income (loss)	\$6,463	\$690	(\$811)	(\$243)	\$ 10	\$6,109
Diluted EPS	\$3.71	\$0.40	(\$0.47)	(\$0.14)	\$0.01	\$3.51
Diluted shares used	1,741	1,741	1,741	1,741	1,741	1,741

(1) At fiscal year end, the sum of the quarterly tax provision (benefit) for each column equals the annual tax provision (benefit) for each column computed in accordance with GAAP. In interim quarters, the sum of these provisions (benefits) may not equal the total GAAP tax provision, and this difference is allocated to tax provisions (benefits) among the columns.

(2) During the first quarter of fiscal 2013, acquisition-related items included amortization and impairment charges of certain intangible assets, expense associated with the termination of a contract of an acquiree and the recognition of the step-up of inventories to fair value.

N/M – Not Meaningful

N/A – Not Applicable

Sums may not equal totals due to rounding.

EPS results vs. guidance

Reconciliation of Diluted Earnings Per Share (EPS) Q1 FY13 Guidance to Q1 FY13 Results

	<u>Non-GAAP (1)</u>	<u>GAAP</u>
Q1 FY13 EPS Guidance (midpoint) (2)	\$1.12	\$0.94
Q1 FY13 EPS Results	1.26	1.09
Difference	<u>\$0.14</u>	<u>\$0.15</u>

Certain EPS Factors

Higher QTL earnings	\$0.06	\$0.06
Higher QCT earnings	0.05	0.05
Other factors (3)	0.03	0.03
Items excluded from Non-GAAP results (4)	N/A	0.01
	<u>\$0.14</u>	<u>\$0.15</u>

(1) Non-GAAP results exclude the QSI segment, certain share-based compensation, certain acquisition-related items and certain tax items.

(2) Provided on Nov. 7, 2012.

(3) Other factors are related to lower operating expenses and higher investment income.

(4) Items excluded from Non-GAAP results primarily related to certain QSI items and certain share-based compensation items.

N/A - Not Applicable

Non-GAAP free cash flow

In millions

Three Months Ended December 30, 2012				
	Non-GAAP	QSI	Share-Based Compensation	GAAP
Net cash provided (used) by operating activities	\$ 2,046	\$ (10)	\$ (61) (a)	\$ 1,975
Less: capital expenditures	(193)	(12)	-	(205)
Free cash flow	<u>\$ 1,853</u>	<u>\$ (22)</u>	<u>\$ (61)</u>	<u>\$ 1,770</u>

Three Months Ended December 25, 2011				
	Non-GAAP	QSI	Share-Based Compensation	GAAP
Net cash provided (used) by operating activities	\$ 1,850	\$ (48)	\$ (23) (a)	\$ 1,779
Less: capital expenditures	(359)	-	-	(359)
Free cash flow	<u>\$ 1,491</u>	<u>\$ (48)</u>	<u>\$ (23)</u>	<u>\$ 1,420</u>

(a) Incremental tax benefits from share-based compensation during the period.

EBITDA

In millions

Reconciliation of EBITDA to Income from Continuing Operations (1)

	<u>Q1 FY12</u>	<u>Q1 FY13</u>
Income from continuing operations	\$ 1,400	\$ 1,903
Plus: Income tax expense	321	424
Plus: Depreciation and amortization (2)	206	241
Less: Interest and dividend income, net	<u>(103)</u>	<u>(157)</u>
EBITDA	<u>\$ 1,824</u>	<u>\$ 2,411</u>

(1) EBITDA is defined as income from continuing operations before income tax expense, depreciation and amortization and interest and dividend income, net.

(2) Q1 FY12 excludes \$2 million in depreciation and amortization expense that was included in discontinued operations.

Business outlook

As of January 30, 2013

SECOND FISCAL QUARTER		Q2 FY12 Results (1)	Current Guidance Q2 FY13 Estimates
Non-GAAP Diluted earnings per share (EPS)		\$1.01	\$1.10 - \$1.18
<i>Year-over-year change</i>			<i>increase 9% - 17%</i>
Diluted EPS attributable to QSI		\$0.41	\$0.00
Diluted EPS attributable to share-based compensation		(\$0.11)	(\$0.12)
Diluted EPS attributable to acquisition-related items		(\$0.03)	(\$0.04)
Diluted EPS attributable to tax items (2)		N/A	\$0.04
GAAP Diluted EPS		\$1.28	\$0.98 - \$1.06
<i>Year-over-year change</i>			<i>decrease 17% - 23%</i>
Non-GAAP Effective Income Tax Rate			16%
GAAP Effective Income Tax Rate			13%

FISCAL YEAR	FY 2012 Results (1)	Prior Guidance FY 2013 Estimates	Current Guidance FY 2013 Estimates
Non-GAAP Diluted EPS	\$3.71	\$4.12 - \$4.32	\$4.25 - \$4.45
<i>Year-over-year change</i>		<i>increase 11% - 16%</i>	<i>increase 15% - 20%</i>
Diluted EPS attributable to QSI	\$0.40	(\$0.04)	(\$0.02)
Diluted EPS attributable to share-based compensation	(\$0.47)	(\$0.53)	(\$0.51)
Diluted EPS attributable to acquisition-related items	(\$0.14)	(\$0.15)	(\$0.15)
Diluted EPS attributable to tax items (2)	\$0.01	N/A	\$0.04
GAAP Diluted EPS	\$3.51	\$3.40 - \$3.60	\$3.61 - \$3.81
<i>Year-over-year change</i>			<i>increase 3% - 9%</i>
Non-GAAP Effective Income Tax Rate			17% - 18%
GAAP Effective Income Tax Rate			16%

(1) Q2 FY12 and FY 2012 results for QSI and GAAP included \$0.44 EPS related to a \$1.2 billion gain associated with the sale of substantially all of our 700 MHz spectrum, which was recognized in discontinued operations and was excluded from Non-GAAP results.

(2) In the second quarter of fiscal 2013, we expect to record a tax benefit as a result of the retroactive extension of the federal research and development tax credit related to fiscal 2012 of approximately \$0.04 per share, which will be excluded from Non-GAAP results.

N/A - Not Applicable

Sums may not equal totals due to rounding.

Q2 FY'13 combined R&D and SG&A guidance

In millions

	Q1 FY13 Results	Q2 FY13 Guidance* (est.)
Non-GAAP combined R&D and SG&A expenses (1)	\$ 1,417	Increase approx. 10% - 12% sequentially
QSI	8	not provided
Acquisition-related items	7	not provided
Total combined R&D and SG&A expenses excluding certain share-based compensation	1,432	Increase approx. 10% - 12% sequentially
Share-based compensation allocated to R&D and SG&A	261	
Total GAAP combined R&D and SG&A expenses (2)	\$ 1,693	Increase approx. 8% - 10% sequentially

(1) Non-GAAP combined R&D and SG&A expenses excludes expenses related to the QSI segment, certain share-based compensation and certain acquisition-related items.

(2) Q2 FY13 total GAAP combined R&D and SG&A expenses guidance includes an estimate of the share-based compensation expense allocated to R&D and SG&A.

* Guidance as of January 30, 2013.

FY'13 combined R&D and SG&A guidance

In millions

	Fiscal 2012 Results	Fiscal 2013 Guidance* (est.)
Non-GAAP combined R&D and SG&A expenses (1)	\$ 5,202	Increase approx. 18% - 20%
QSI	35	not provided
Acquisition-related items	42	not provided
Total combined R&D and SG&A expenses excluding certain share-based compensation	5,279	Increase approx. 18% - 20%
Share-based compensation allocated to R&D and SG&A	960	
Total GAAP combined R&D and SG&A expenses (2)	\$ 6,239	Increase approx. 17% - 19%

(1) Non-GAAP combined R&D and SG&A expenses excludes expenses related to the QSI segment, certain share-based compensation and certain acquisition-related items.

(2) Fiscal 2013 total GAAP combined R&D and SG&A expenses guidance includes an estimate of the share-based compensation expense allocated to R&D and SG&A.

* Guidance as of January 30, 2013.

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