Qualcomm Incorporated

Selected Financial Data

The following data should be read in conjunction with the annual consolidated financial statements, related notes and other financial information appearing in our Annual Report on Form 10-K for fiscal 2018 as filed with the Securities and Exchange Commission.

<table>
<thead>
<tr>
<th>Years Ended (1)</th>
<th>September 30, 2018</th>
<th>September 24, 2017</th>
<th>September 25, 2016</th>
<th>September 27, 2015</th>
<th>September 28, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$22,732</td>
<td>$22,291</td>
<td>$23,554</td>
<td>$25,281</td>
<td>$26,487</td>
</tr>
<tr>
<td>Operating income</td>
<td>742</td>
<td>2,614</td>
<td>6,495</td>
<td>5,776</td>
<td>7,550</td>
</tr>
<tr>
<td>(Loss) income from continuing operations (2)</td>
<td>(4,864)</td>
<td>2,465</td>
<td>5,702</td>
<td>5,268</td>
<td>7,534</td>
</tr>
<tr>
<td>Discontinued operations, net of income taxes</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>430</td>
</tr>
<tr>
<td>Net (loss) income attributable to Qualcomm (2)</td>
<td>(4,864)</td>
<td>2,466</td>
<td>5,705</td>
<td>5,271</td>
<td>7,967</td>
</tr>
</tbody>
</table>

Per Share Data:

- Basic (loss) earnings per share attributable to Qualcomm:
  - Continuing operations: (3.32) $, 1.67 $, 3.84 $, 3.26 $, 4.48 $.
  - Discontinued operations: —, —, —, —, 0.25 $.
  - Net (loss) income: (3.32) $, 1.67 $, 3.84 $, 3.26 $, 4.73 $.

- Diluted (loss) earnings per share attributable to Qualcomm:
  - Continuing operations: (3.32), 1.65, 3.81, 3.22, 4.40.
  - Discontinued operations: —, —, —, —, 0.25.
  - Net (loss) income: (3.32), 1.65, 3.81, 3.22, 4.65.
  - Dividends per share announced: 2.38, 2.20, 2.02, 1.80, 1.54.

Balance Sheet Data:

- Short-term debt (4): 1,005, 2,495, 1,749, 1,000, —.
- Long-term debt (5): 15,365, 19,398, 10,008, 9,969, —.
- Other long-term liabilities (6): 1,225, 2,432, 895, 817, 428.
- Total stockholders' equity (3): 928, 30,746, 31,768, 31,414, 39,166.

(1) Our fiscal year ends on the last Sunday in September. The fiscal year ended September 30, 2018 included 53 weeks. The fiscal years ended September 24, 2017, September 25, 2016, September 27, 2015 and September 28, 2014 each included 52 weeks.

(2) Revenues in fiscal 2018 were negatively impacted by our continued dispute with Apple and its contract manufacturers, partially offset by $600 million paid under an interim agreement with the other licensee in dispute (which dispute was previously disclosed). Operating income in fiscal 2018 was further negatively impacted by a $2.0 billion charge related to the NXP termination fee, a $1.2 billion charge related to the fine imposed by the European Commission and $629 million in charges related to our Cost Plan, partially offset by a $676 million benefit resulting from the settlement with the Taiwan Fair Trade Commission (TFTC). Additionally, net loss for fiscal 2018 was negatively impacted by the $5.7 billion charge related to the Tax Legislation.

Revenues in fiscal 2017 were negatively impacted by actions taken by Apple and its contract manufacturers and the previously disclosed dispute with another licensee, who did not fully report or fully pay royalties due in the last three quarters of fiscal 2017, as well as a $940 million reduction to revenues recorded related to the BlackBerry arbitration. Operating income was further negatively...
impacted by $927 million and $778 million in charges related to the fines imposed by the Korea Fair Trade Commission and TFTC, respectively.

(3) In the fourth quarter of fiscal 2018, we announced a stock repurchase program authorizing us to repurchase up to $30 billion of our common stock. Under this program, we completed a tender offer and paid an aggregate of $5.1 billion to repurchase shares of our common stock and entered into three accelerated share repurchase agreements to repurchase an aggregate of $16.0 billion of our common stock, resulting in significant reductions to the balances of our cash, cash equivalents and marketable securities, total assets and total stockholders’ equity.

(4) Short-term debt was comprised of outstanding commercial paper and, in fiscal 2017, the current portion of long-term debt.

(5) Long-term debt was comprised of floating- and fixed-rate notes.

(6) Other long-term liabilities in this balance sheet data exclude unearned revenues.