

RECENT PRICE	160.74	P/E RATIO	14.6 (Trailing: 15.7 Median: 15.0)	RELATIVE P/E RATIO	0.77	DIV'D YLD	2.2%	VALUE LINE
--------------	--------	-----------	---------------------------------------	--------------------	------	-----------	------	------------

18-Month Target Price Range								
Low-High	Midpoint (% to Mid)							320
\$90-\$200	\$145 (-10%)							240
								200
								160

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	© VALUE LINE PUB. LLC	27-29
6.72	6.22	6.81	8.90	11.21	14.76	15.87	16.59	15.93	15.76	18.65	16.94	19.15	29.75	39.40	32.17	34.99	38.10	Sales per sh ^A	45.40
2.53	2.28	2.94	3.85	4.31	5.30	6.10	5.81	5.48	5.32	5.75	5.00	5.49	10.13	14.29	10.15	11.91	12.90	"Cash Flow" per sh	15.65
2.25	1.90	2.46	3.20	3.71	4.51	5.27	4.66	4.44	4.28	3.69	3.54	4.19	8.54	12.53	8.43	10.22	11.20	Earnings per sh ^{AB}	14.00
.60	.66	.72	.81	.93	1.20	1.54	1.80	2.02	2.20	2.38	2.48	2.54	2.66	2.86	3.10	3.30	3.50	Dl's Decl'd per sh ^D	4.70
.84	.46	.26	.35	.75	.62	.71	.65	.37	.47	.64	.77	1.24	1.68	2.02	1.30	.94	1.45	Cap'l Spending per sh	1.50
10.84	12.17	12.94	16.05	19.66	21.42	23.47	20.62	21.53	20.86	.76	4.29	5.37	8.84	16.07	19.37	23.61	29.10	Book Value per sh	34.40
1656.0	1669.0	1612.0	1681.0	1706.0	1685.0	1669.0	1524.0	1476.0	1474.0	1219.0	1145.0	1131.0	1125.0	1121.0	1114.0	1113.0	1107.0	Common Shs Outst'g ^C	1090.0
19.5	21.0	16.5	16.4	15.9	14.2	14.3	14.5	12.1	13.7	16.6	18.6	21.0	16.4	12.0	14.0	15.8		Avg Ann'l P/E Ratio	18.0
1.17	1.40	1.05	1.03	1.01	.80	.75	.73	.64	.69	.90	.99	1.08	.89	.69	.87	.83		Relative P/E Ratio	1.00
1.4%	1.7%	1.8%	1.5%	1.6%	1.9%	2.0%	2.7%	3.8%	3.8%	3.9%	3.8%	2.9%	1.9%	1.9%	2.6%	2.1%		Avg Ann'l Div'd Yield	1.9%

(SMILL.)				BUSINESS: Qualcomm Inc. develops and markets integrated circuits for use in voice and data communications, networking, application processing, multimedia, and GPS applications through its CDMA Technologies Segment (QCT, 70% of 2024 pre-tax earnings). It licenses WCDMA, CDMA TDD, LTE and 5G technology via the Technology Licensing segment (QTL, 30%). Makes strategic investments in new products through Strategic Initiatives (QSI). Has 41,000 employees. Offs. & dirs. own less than 1.0% of common stock; BlackRock, 7.5%; Vanguard Group, Inc. 10.0% (1/24 Proxy). CEO: Cristiano Amon. Chairman: Dr. Paul E. Jacobs. Inc.: DE. Addr.: 5775 Morehouse Dr., San Diego, California 92121. Telephone: 858-587-1121. Internet: www.qualcomm.com .
Cash Assets	6382	11324	13300	
Receivables	5643	3183	3929	
Inventory (FIFO)	6341	6422	6423	
Other	2358	1535	1579	
Current Assets	20724	22464	25231	
Accts Payable	3796	1912	2584	
Debt Due	1945	914	1364	
Other	6125	6802	6556	
Current Liab	11866	9628	10504	
Qualcomm surpassed expectations for				supply all of its phones with it's own

Fiscal Year Ends	QUARTERLY SALES (\$ mil.) ^A					Full Fiscal Year
	Dec.Per	Mar.Per	Jun.Per	Sep.Per	Dec.Per	
2021	8226	7925	7995	9321		33467
2022	10697	11158	10928	11387		44169
2023	9456	9268	8442	8665		35832
2024	9922	9386	9391	10244		38944
2025	9522	9300	9345	1175		40359

Calendar	QUARTERLY DIVIDENDS PAID ^D				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2020	.62	.65	.65	.65	2.57
2021	.65	.68	.68	.68	2.69
2022	.68	.75	.75	.75	2.93
2023	.75	.80	.80	.80	3.15
2024	.80	.85	.85	.85	

<p>(A) Fiscal years end last Sunday in Sept. May not sum due to rounding. (B) Egs. in 2009 and thereafter exclude QSI segment and stock option expenses. Next earnings report due late January. Egs. may not sum due to changes in share count. Pro forma egs. after '08. (C) In mill. (D) Dividends historically paid in late March, late June, late Sept.</p>		and late Dec.	<p>Company's Financial Strength A+</p> <p>Stock's Price Stability 60</p> <p>Price Growth Persistence 70</p> <p>Earnings Predictability 60</p>
<p>© 2024 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.</p>			
			<p>To subscribe call 1-800-VALUELINE</p>