

# Qualcomm's 1Q Sees Revenue, Chip Shipment Growth

Ben Munson

Qualcomm [started its fiscal 2014](#) [1] with both revenue and MSM chip shipments up.

First quarter revenues hit \$6.62 billion, up 10 percent annually. The mobile chip giant reported moving 213 million units during the quarter, marking a 17 percent annual increase.

Device sales for the quarter reached \$61.6 billion, a 16-percent annual increase, with 3G/4G device shipments totaling approximately 276 to 280 million units.

Revenue got a \$665 million boost from Qualcomm's sale of Omnitrac. But that was offset somewhat by a \$444 million impairment charge the company incurred on property and equipment associated with the company's QMT division.

Despite the boost in business, Qualcomm reported lower profits. The \$1.88 billion in first quarter net income was down two percent annually.

Looking ahead, Qualcomm estimated \$6.12 billion in revenue for the second quarter, sitting at the low end of its quarterly guidance range of \$6.1 billion to \$6.7 billion.

"Looking forward, we expect our performance to reflect the continued strong global growth of smartphones," said Paul Jacobs, chairman and CEO of Qualcomm.

With the [hire of new CEO Steve Mollenkopf in December](#) [2], this quarter is the last with Jacobs at the helm. Jacobs will stay on as an employee and executive chairman of the company's board.

### Source URL (retrieved on 01/31/2015 - 11:07pm):

<http://www.wirelessweek.com/news/2014/01/qualcomm%E2%80%99s-1q-sees-revenue-chip-shipment-growth>

### Links:

[1] <http://www.prnewswire.com/news-releases/qualcomm-announces-first-quarter-fiscal-2014-results-242635291.html>

[2] <http://www.wirelessweek.com/news/2013/12/qualcomm-appoints-steve-mollenkopf-ceo>