

Qualcomm reports stronger results, forecast

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(AP) -- Qualcomm, a chipmaker for mobile phones, is reporting stronger-than-expected quarterly results driven by rising smartphone demand.

In the company's fiscal [fourth quarter](#), which ended Sept. 25, net income was \$1.06 billion, or 62 cents per share, up 22 percent from \$865 million, or 53 cents per share, a year ago.

Excluding special items, the company earned 80 cents per share, which was higher than the 78 cents per share that analysts polled by FactSet expected.

Revenue rose 39 percent to \$4.12 billion, higher than the \$3.99 billion expected.

For fiscal 2011, [Qualcomm](#) earned \$4.26 billion, or \$2.52 per share, on \$15 billion in revenue.

For fiscal 2012, Qualcomm expects earnings of \$3.42 per share to \$3.62 per share, excluding items, on revenue of \$18 billion to \$19 billion. Analysts expected earnings of \$3.46 per share and revenue of \$17.3 billion.

Shares rose \$4.18, or 8 percent, to \$56 in extended trading after the results were reported.

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