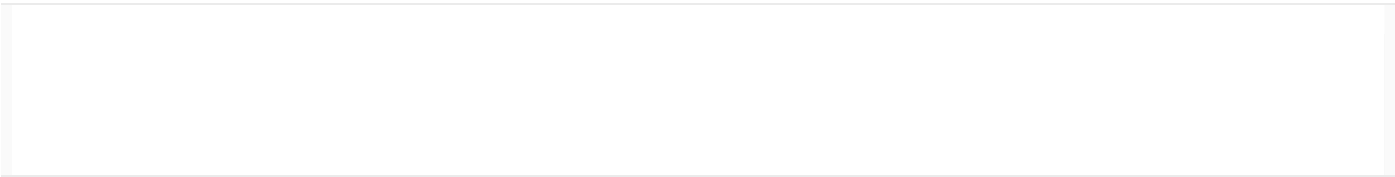


EXHIBIT 34

8/22/2019

Qorvo joins other Apple suppliers in cutting forecast - Reuters



TECHNOLOGY NEWS

NOVEMBER 13, 2018 / 9:54 AM / 9 MONTHS AGO

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A man holds two boxes for the Apple's new iPhone X which went on sale today, at the Apple Store in Regents Street in London, Britain, November 3, 2017. REUTERS/Peter Nicholls

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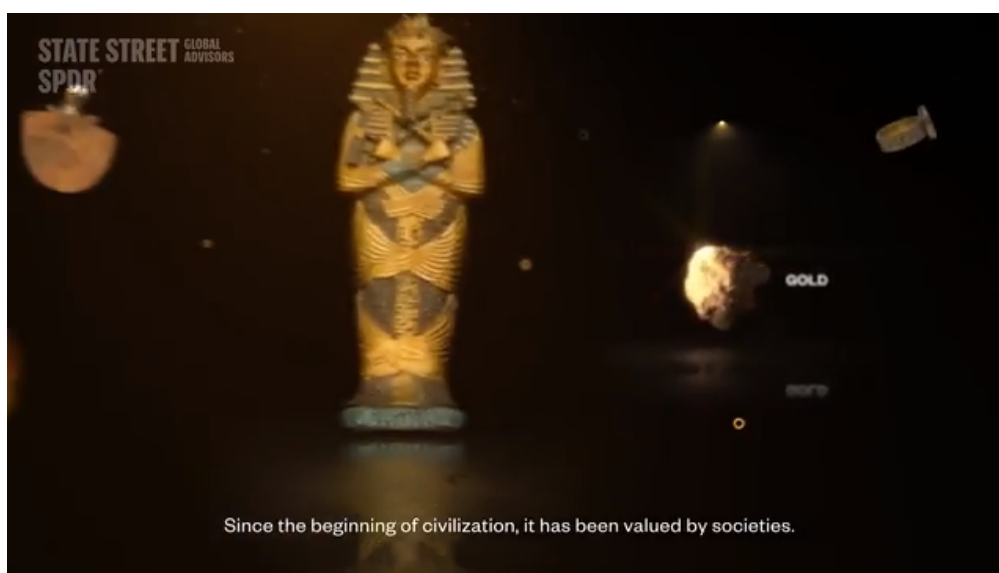
Qorvo joins other Apple suppliers in cutting forecast - Reuters

(Reuters) - Apple supplier Qorvo Inc ([QRVO.O](#)) cut its third-quarter forecast for profit and revenue on Tuesday, joining a handful of suppliers to the iPhone maker that have warned of an earnings hit due to lower demand from a major customer.

Qorvo, which supplies radio frequency chips to Apple, said the forecast cut was due to “recent demand changes for flagship smartphones.”

Analysts told Reuters on Monday that the “unnamed customer” the suppliers are blaming for their forecast cut is Apple.

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Apple Inc ([AAPL.O](#)) warned earlier this month that holiday sales would miss Wall Street expectations, blaming the fall on weakness in emerging markets and foreign exchange costs.

Lumentum Holdings Inc ([LITE.O](#)), the main supplier of the Face ID technology in the latest generation of iPhones, cut \$70 million off its forecasts for revenue on Monday.

Screen maker Japan Display Inc ([6740.T](#)) cited lower smartphone demand in cutting its own outlook, while British chipmaker IQE Plc ([IQE.L](#)) also said it expects a material reduction in its financial performance in the current year.

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Qorvo currently expects third quarter revenue in the range of \$800 million to \$840 million, down from its previous forecast of \$880 million to \$900 million.

Shares of Qorvo fell 2.3 percent, while Apple was down nearly 1 percent in early trading.

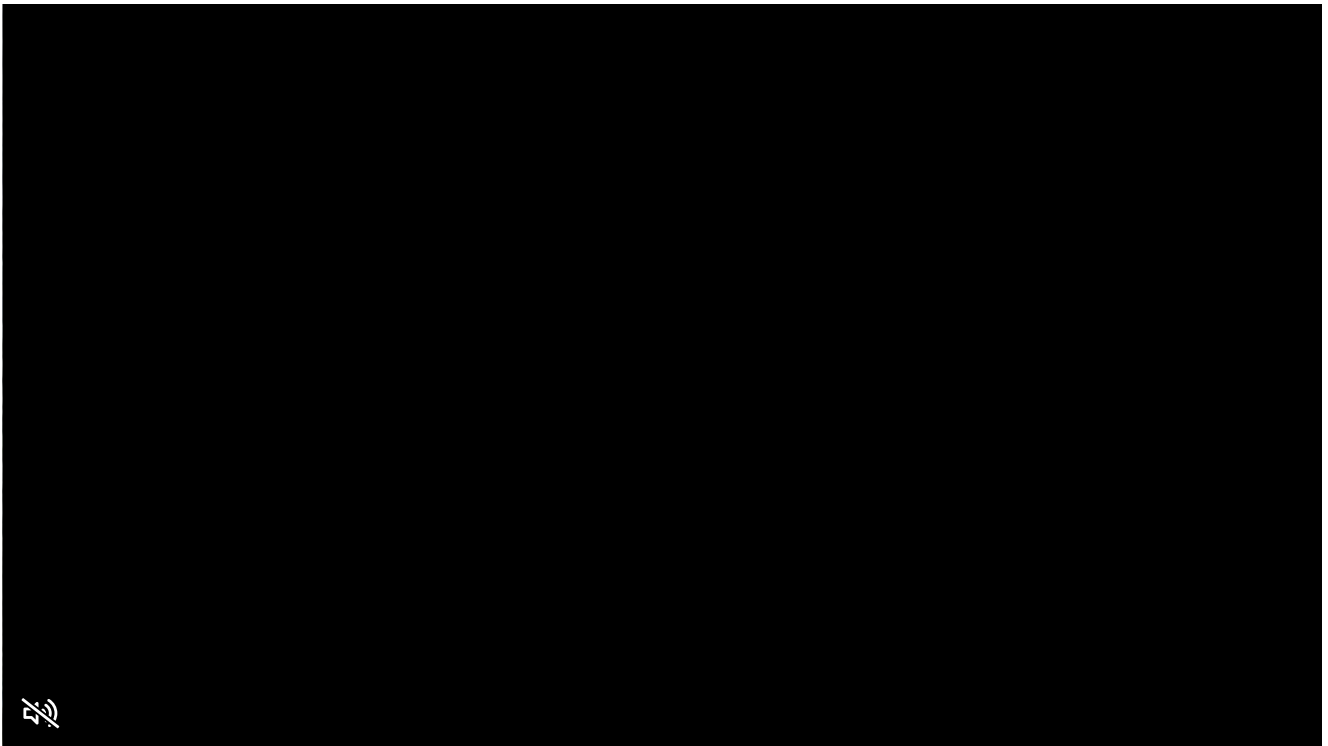
Reporting by Vibhuti Sharma in Bengaluru; Editing by Anil D'Silva

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