

Plantronics, Inc.
Second Quarter Fiscal Year 2018
Analyst Information Sheet

(Unaudited, \$ in thousands except per share amounts)

| GAAP Income Statement | Q117 | Q217 | Q217 YTD | Q317 | Q417 | FY17 | Q118 | Q218 | FY18 YTD | Y/Y | Q/Q | YTD to YTD |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------|-------|------------|
| | Jun-16 | Sep-16 | | Dec-16 | Mar-17 | | Jun-17 | Sep-17 | | | | |
| Net revenues | \$ 223,106 | \$ 216,183 | \$ 439,289 | \$ 232,933 | \$ 208,954 | \$ 881,176 | \$ 203,926 | \$ 210,300 | \$ 414,226 | -2.7% | 3.1% | -5.7% |
| Cost of revenues | 110,033 | 105,737 | 215,770 | 122,753 | 101,283 | 439,806 | 100,643 | 102,668 | 203,311 | -2.9% | 2.0% | -5.8% |
| Gross profit | 113,073 | 110,446 | 223,519 | 110,180 | 107,671 | 441,370 | 103,283 | 107,632 | 210,915 | -2.5% | 4.2% | -5.6% |
| <i>Gross profit %</i> | 50.7% | 51.1% | 50.9% | 47.3% | 51.5% | 50.1% | 50.6% | 51.2% | 50.9% | | | |
| Research, development, and engineering | 22,344 | 22,379 | 44,723 | 21,393 | 22,202 | 88,318 | 21,213 | 19,932 | 41,145 | -10.9% | -6.0% | -8.0% |
| <i>As a % of net revenue</i> | 10.0% | 10.4% | 10.2% | 9.2% | 10.6% | 10.0% | 10.4% | 9.5% | 9.9% | | | |
| Selling, general, and administrative | 55,787 | 56,875 | 112,662 | 56,919 | 54,249 | 223,830 | 56,233 | 57,696 | 113,929 | 1.4% | 2.6% | 1.1% |
| <i>As a % of net revenue</i> | 25.0% | 26.3% | 25.6% | 24.4% | 26.0% | 25.4% | 27.6% | 27.4% | 27.5% | | | |
| (Gain) loss from litigation settlement | 4,739 | (349) | 4,390 | (103) | (32) | 4,255 | (176) | (104) | (280) | | | |
| Restructuring and other related charges/adjustments | (1,048) | (415) | (1,463) | 113 | 1,241 | (109) | 2,573 | (51) | 2,522 | | | |
| Operating expenses | 81,822 | 78,490 | 160,312 | 78,322 | 77,660 | 316,294 | 79,843 | 77,473 | 157,316 | -1.3% | -3.0% | -1.9% |
| <i>Operating expenses %</i> | 36.7% | 36.3% | 36.5% | 33.6% | 37.2% | 35.9% | 39.2% | 36.8% | 38.0% | | | |
| Operating income | 31,251 | 31,956 | 63,207 | 31,858 | 30,011 | 125,076 | 23,440 | 30,159 | 53,599 | -5.6% | 28.7% | -15.2% |
| <i>Operating income %</i> | 14.0% | 14.8% | 14.4% | 13.7% | 14.4% | 14.2% | 11.5% | 14.3% | 12.9% | | | |
| Interest Expense | (7,288) | (7,257) | (14,545) | (7,322) | (7,363) | (29,230) | (7,303) | (7,260) | (14,563) | | | |
| Other non-operating income and (expense), net | 2,352 | 1,340 | 3,692 | 427 | 1,700 | 5,819 | 914 | 1,826 | 2,740 | | | |
| Income before income taxes | 26,315 | 26,039 | 52,354 | 24,963 | 24,348 | 101,665 | 17,051 | 24,725 | 41,776 | -5.0% | 45.0% | -20.2% |
| Income tax expense (benefit) | 5,928 | 5,565 | 11,493 | 2,742 | 4,831 | 19,066 | (1,777) | 4,772 | 2,995 | | | |
| <i>Income tax expense as a percent of income before taxes</i> | 22.5% | 21.4% | 22.0% | 11.0% | 19.8% | 18.8% | -10.4% | 19.3% | 7.2% | | | |
| Net income | 20,387 | 20,474 | 40,861 | 22,221 | 19,517 | 82,599 | 18,828 | 19,953 | 38,781 | -2.5% | 6.0% | -5.1% |
| Diluted shares outstanding | 32,818 | 32,726 | 32,865 | 32,826 | 33,056 | 32,963 | 33,211 | 32,809 | 33,111 | | | |
| Diluted earnings per share ("EPS") ⁽¹⁾ | \$ 0.62 | \$ 0.63 | \$ 1.24 | \$ 0.68 | \$ 0.59 | \$ 2.51 | \$ 0.57 | \$ 0.59 | \$ 1.14 | -6.3% | 3.5% | -8.1% |

(1) Beginning in Q2 FY18, GAAP EPS is calculated using the Two-Class method. Non-GAAP EPS continues to be calculated using the Treasury Stock method.

A reconciliation between GAAP and Non-GAAP measures for the current quarter and prior year quarter is attached as an appendix to this document. Other historical reconciliations are available at www.plantronics.com/investor.

Use of Non-GAAP Financial Information

To supplement our condensed consolidated financial statements presented on a GAAP basis, we use non-GAAP measures of operating results, including non-GAAP operating income, non-GAAP net income and non-GAAP diluted EPS which exclude certain non-cash expenses and charges that are included in the most directly comparable GAAP measure. These non-cash charges and expenses include stock-based compensation related to stock options, restricted stock and employee stock purchases made under our employee stock purchase plan, purchase accounting amortization, restructuring and other related charges and credits, asset impairments, and executive transition charges, all net of the associated tax impact. We also exclude tax benefits from the release of tax reserves, discrete tax adjustments including transfer pricing, tax deduction and tax credit adjustments, and the impact of tax law changes. We exclude these expenses from our non-GAAP measures primarily because management does not believe they are part of our target operating model. We believe that the use of non-GAAP financial measures provides meaningful supplemental information regarding our performance and liquidity and helps investors compare actual results with our long-term target operating model goals. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting and analyzing future periods; however, non-GAAP financial measures are not meant to be considered in isolation or as a substitute for, or superior to, gross margin, operating income, operating margin, net income or EPS prepared in accordance with GAAP.

As a company with significant global operations and sales, fluctuations in foreign currency exchange rates may have a material effect on our reported results. Consequently, we also present supplemental metrics as identified in the reconciliation within this release "on a constant currency basis" which excludes the impact of currency exchange rate fluctuations. The constant currency presentation, which is a non-GAAP measure, is intended to supplement our reported operating results and, when considered in conjunction with the corresponding GAAP measures, facilitate a better understanding of changes in the metrics from period to period and the core operations of the Company. We calculate constant currency percentages by removing any hedge gains or losses from the particular metric in the current period and then converting our current period local currency financial results using the foreign currency exchange rates in effect during the prior year period and comparing these adjusted amounts to the corresponding current period metric.

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(Unaudited, \$ in thousands except per share amounts)

| Non-GAAP Income Statement | Q117 | Q217 | Q217 YTD | Q317 | Q417 | FY17 | Q118 | Q218 | FY18 YTD | Y/Y | Q/Q | YTD to YTD |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------|-------|------------|
| | Jun-16 | Sep-16 | | Dec-16 | Mar-17 | | Jun-17 | Sep-17 | | | | |
| Net revenues | \$ 223,106 | \$ 216,183 | \$ 439,289 | \$ 232,933 | \$ 208,954 | \$ 881,176 | \$ 203,926 | \$ 210,300 | \$ 414,226 | -2.7% | 3.1% | -5.7% |
| Cost of revenues | 109,191 | 104,959 | 214,150 | 121,959 | 100,453 | 436,562 | 98,156 | 101,778 | 199,934 | -3.0% | 3.7% | -6.6% |
| Gross profit | 113,915 | 111,224 | 225,139 | 110,974 | 108,501 | 444,614 | 105,770 | 108,522 | 214,292 | -2.4% | 2.6% | -4.8% |
| Gross profit % | 51.1% | 51.4% | 51.3% | 47.6% | 51.9% | 50.5% | 51.9% | 51.6% | 51.7% | | | |
| Research, development, and engineering | 19,798 | 19,908 | 39,706 | 19,560 | 20,186 | 79,452 | 19,049 | 17,907 | 36,956 | -10.1% | -6.0% | -6.9% |
| As a % of net revenue | 8.9% | 9.2% | 9.0% | 8.4% | 9.7% | 9.0% | 9.3% | 8.5% | 8.9% | | | |
| Selling, general, and administrative | 50,700 | 49,399 | 100,099 | 50,795 | 48,498 | 199,392 | 49,980 | 51,283 | 101,263 | 3.8% | 2.6% | 1.2% |
| As a % of net revenue | 22.7% | 22.9% | 22.8% | 21.8% | 23.2% | 22.6% | 24.5% | 24.4% | 24.4% | | | |
| (Gain) loss from litigation settlement | 4,739 | (349) | 4,390 | (103) | (32) | 4,255 | (176) | (104) | (280) | | | |
| Operating expenses | 75,237 | 68,958 | 144,195 | 70,252 | 68,652 | 283,099 | 68,853 | 69,086 | 137,939 | 0.2% | 0.3% | -4.3% |
| Operating expenses % | 33.7% | 31.9% | 32.8% | 30.2% | 32.9% | 32.1% | 33.8% | 32.9% | 33.3% | | | |
| Operating income | 38,678 | 42,266 | 80,944 | 40,722 | 39,849 | 161,515 | 36,917 | 39,436 | 76,353 | -6.7% | 6.8% | -5.7% |
| Operating income % | 17.3% | 19.6% | 18.4% | 17.5% | 19.1% | 18.3% | 18.1% | 18.8% | 18.4% | | | |
| Interest Expense | (7,288) | (7,257) | (14,545) | (7,322) | (7,363) | (29,230) | (7,303) | (7,260) | (14,563) | | | |
| Other non-operating income and (expense), net | 2,352 | 1,340 | 3,692 | 427 | 1,700 | 5,819 | 914 | 1,826 | 2,740 | | | |
| Income before income taxes | 33,742 | 36,349 | 70,091 | 33,827 | 34,186 | 138,104 | 30,528 | 34,002 | 64,530 | -6.5% | 11.4% | -7.9% |
| Income tax expense | 8,767 | 9,457 | 18,224 | 7,756 | 7,512 | 33,492 | 7,329 | 7,838 | 15,167 | -17.1% | 6.9% | -16.8% |
| Income tax expense as a percent of income before taxes | 26.0% | 26.0% | 26.0% | 22.9% | 22.0% | 24.3% | 24.0% | 23.1% | 23.5% | | | |
| Net income | 24,975 | 26,892 | 51,867 | 26,071 | 26,674 | 104,612 | 23,199 | 26,164 | 49,363 | -2.7% | 12.8% | -4.8% |
| Diluted shares outstanding | 32,818 | 32,726 | 32,865 | 32,826 | 33,056 | 32,963 | 33,211 | 32,809 | 33,111 | 0.3% | -1.2% | 0.7% |
| Diluted EPS | \$ 0.76 | \$ 0.82 | \$ 1.58 | \$ 0.79 | \$ 0.81 | \$ 3.17 | \$ 0.70 | \$ 0.80 | \$ 1.49 | -2.4% | 14.3% | -5.7% |

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(Unaudited, \$ in thousands except per share amounts)

| Net revenues by geographic area from unaffiliated customers: | |
|---|--|
| Domestic | |
| As a % of total net revenue | |
| International | |
| As a % of total net revenue | |
| United States | |
| As a % of total net revenue | |
| Europe and Africa | |
| As a % of total net revenue | |
| Asia Pacific | |
| As a % of total net revenue | |
| Americas, excluding United States | |
| As a % of total net revenue | |
| Net Revenue Breakout | |
| Enterprise | |
| As a % of total net revenue | |
| Consumer | |
| As a % of total net revenue | |

| Q117 | Q217 | Q217 YTD | Q317 | Q417 | FY17 |
|------------|------------|------------|------------|------------|------------|
| Jun-16 | Sep-16 | | Dec-16 | Mar-17 | |
| \$ 128,238 | \$ 119,062 | \$ 247,300 | \$ 123,719 | \$ 111,196 | \$ 482,215 |
| 57% | 55% | 56% | 53% | 53% | 55% |
| \$ 94,868 | \$ 97,121 | \$ 191,989 | \$ 109,214 | \$ 97,758 | \$ 398,961 |
| 43% | 45% | 44% | 47% | 47% | 45% |
| \$ 128,238 | \$ 119,062 | \$ 247,300 | \$ 123,719 | \$ 111,196 | \$ 482,215 |
| 57% | 55% | 56% | 53% | 53% | 55% |
| \$ 54,067 | \$ 51,422 | \$ 105,489 | \$ 63,233 | \$ 57,898 | \$ 226,620 |
| 24% | 24% | 24% | 27% | 28% | 26% |
| \$ 26,227 | \$ 28,588 | \$ 54,815 | \$ 27,164 | \$ 24,316 | \$ 106,295 |
| 12% | 13% | 12% | 12% | 12% | 12% |
| \$ 14,574 | \$ 17,111 | \$ 31,685 | \$ 18,817 | \$ 15,544 | \$ 66,046 |
| 7% | 8% | 8% | 8% | 7% | 7% |
| \$ 155,897 | \$ 154,542 | \$ 310,439 | \$ 157,345 | \$ 160,870 | \$ 628,654 |
| 70% | 71% | 71% | 68% | 77% | 71% |
| \$ 67,209 | \$ 61,641 | \$ 128,850 | \$ 75,588 | \$ 48,084 | \$ 252,522 |
| 30% | 29% | 29% | 32% | 23% | 29% |

| Q118 | Q218 | FY18 YTD |
|------------|------------|------------|
| Jun-17 | Sep-17 | |
| \$ 108,810 | \$ 111,095 | \$ 219,905 |
| 53% | 53% | 53% |
| \$ 95,116 | \$ 99,205 | \$ 194,321 |
| 47% | 47% | 47% |
| \$ 108,810 | \$ 111,095 | \$ 219,905 |
| 53% | 53% | 53% |
| \$ 54,816 | \$ 56,325 | \$ 111,141 |
| 27% | 27% | 27% |
| \$ 23,884 | \$ 24,227 | \$ 48,111 |
| 12% | 12% | 12% |
| \$ 16,416 | \$ 18,653 | \$ 35,069 |
| 8% | 8% | 8% |
| \$ 154,605 | \$ 162,907 | \$ 317,512 |
| 76% | 77% | 77% |
| \$ 49,321 | \$ 47,393 | \$ 96,714 |
| 24% | 23% | 23% |

| Y/Y | Q/Q | YTD to YTD |
|--------|-------|------------|
| -6.7% | 2.1% | -11.1% |
| 2.1% | 4.3% | 1.2% |
| -6.7% | 2.1% | -11.1% |
| 9.5% | 2.8% | 5.4% |
| -15.3% | 1.4% | -12.2% |
| 9.0% | 13.6% | 10.7% |
| Y/Y | Q/Q | YTD to YTD |
| 5.4% | 5.4% | 2.3% |
| -23.1% | -3.9% | -24.9% |

| Balance Sheet Accounts and Other Metrics: | |
|--|--|
| Cash, Cash Equivalents & Short-Term Investments | |
| Long-Term Investments | |
| 5.50% Senior Notes (2023) ⁽¹⁾ | |
| Interest Expense on 5.50% Senior Notes (2023) ⁽²⁾ | |
| Days Sales Outstanding | |
| Inventory, net | |
| Inventory turns | |
| Adjusted EBITDA ⁽³⁾ | |
| As a % of total net revenue | |
| Free Cash Flow (Cash flow from Operations less capital expenditures) ⁽³⁾ | |
| Cash Flow from Operations | |
| Capital Expenditures | |
| Depreciation ⁽⁴⁾ | |
| Purchase Accounting Amortization | |
| Total # of Worldwide Employees | |
| Total cash utilized for stock repurchases under authorized plans | |
| Total shares repurchased under authorized plans (in thousands) | |
| Average Price per Share for stock repurchases under authorized plans | |
| <i>Average Price per Share for stock repurchases under authorized plans - in actual \$'s</i> | |
| ASR programs | |

| Q117 | Q217 | Q217 YTD | Q317 | Q417 | FY17 |
|------------|------------|------------|------------|------------|------------|
| \$ 399,372 | \$ 422,940 | \$ 422,940 | \$ 419,903 | \$ 480,149 | \$ 480,149 |
| \$ 132,270 | \$ 130,695 | \$ 130,695 | \$ 134,951 | \$ 127,176 | \$ 127,176 |
| \$ 489,971 | \$ 490,334 | \$ 490,334 | \$ 490,696 | \$ 491,059 | \$ 491,059 |
| \$ 7,198 | \$ 7,163 | \$ 14,361 | \$ 7,220 | \$ 7,275 | \$ 28,856 |
| 54 | 57 | | 55 | 61 | |
| \$ 53,912 | \$ 52,686 | \$ 52,686 | \$ 58,026 | \$ 55,456 | \$ 55,456 |
| 8.2 | 8.0 | | 8.5 | 7.3 | |
| 44,022 | 47,373 | 91,395 | 46,081 | 45,139 | 182,615 |
| 19.7% | 21.9% | 37.0% | 19.8% | 21.6% | 20.7% |
| \$ 22,558 | \$ 29,064 | \$ 29,064 | \$ 15,475 | \$ 47,698 | \$ 114,795 |
| \$ 30,137 | \$ 35,676 | \$ 35,676 | \$ 20,887 | \$ 51,271 | \$ 137,971 |
| \$ 7,579 | \$ 6,612 | \$ 6,612 | \$ 5,412 | \$ 3,573 | \$ 23,176 |
| \$ 5,344 | \$ 5,107 | \$ 5,107 | \$ 5,359 | \$ 5,290 | \$ 21,100 |
| \$ 62 | \$ 63 | \$ 63 | \$ 62 | \$ 63 | \$ 250 |
| 3,666 | 3,750 | 3,750 | 4,213 | 3,852 | 3,852 |
| \$ 18,639 | \$ 8,189 | \$ 26,828 | \$ 7,408 | \$ - | \$ 34,236 |
| 442 | 171 | 613 | 151 | - | 764 |
| \$ 42.19 | \$ 47.81 | \$ 43.76 | \$ 49.01 | \$ - | \$ 44.80 |

| Q118 | Q218 | FY18 YTD |
|------------|------------|------------|
| \$ 487,476 | \$ 500,394 | \$ 500,394 |
| \$ 112,090 | \$ 105,251 | \$ 105,251 |
| \$ 491,421 | \$ 491,784 | \$ 491,784 |
| \$ 7,217 | \$ 7,162 | \$ 14,379 |
| 60 | 60 | |
| \$ 57,571 | \$ 60,999 | \$ 60,999 |
| 7.0 | 6.7 | |
| 42,277 | 44,900 | 87,177 |
| 20.7% | 21.4% | 21.0% |
| \$ 9,838 | \$ 32,703 | \$ 42,541 |
| \$ 12,885 | \$ 36,408 | \$ 49,293 |
| \$ 3,047 | \$ 3,705 | \$ 6,752 |
| \$ 5,360 | \$ 5,464 | \$ 10,824 |
| \$ 63 | \$ 17 | \$ 80 |
| 3,596 | 4,060 | 4,060 |
| \$ 13,492 | \$ 25,730 | \$ 39,222 |
| 253 | 589 | 842 |
| \$ 53.39 | \$ 43.72 | \$ 46.62 |

| Y/Y | Q/Q | YTD to YTD |
|--------|--------|------------|
| 18.3% | 2.6% | |
| -19.5% | -6.1% | |
| 0.3% | 0.1% | |
| 0.0% | -0.8% | 0.1% |
| 5.3% | 0.0% | |
| 15.8% | 6.0% | |
| -16.3% | -4.3% | |
| -5.2% | 6.2% | -4.6% |
| -2.3% | 3.4% | -43.2% |
| 12.5% | 232.4% | 46.4% |
| 2.1% | 182.6% | 38.2% |
| -44.0% | 21.6% | 2.1% |
| 7.0% | 1.9% | 111.9% |
| -73.0% | -73.0% | 27.0% |
| 8.3% | 12.9% | 8.3% |

(1) 5.50% Senior Notes are shown net of unamortized portion of issuance costs.

(2) Interest expense on 5.50% Senior Notes includes amortization of issuance costs.

(3) Non-GAAP. See Q2 2018 Investor Presentation for GAAP to Non-GAAP Reconciliation.

(4) Beginning in FY14 the depreciation number calculated here includes an immaterial amount of non-cash write-offs of fixed assets.

Plantronics, Inc.
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(Unaudited, \$ in thousands except per share amounts)

| Reconciliations of GAAP Measures to non-GAAP Measures | | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Q117 | Q217 | Q217 YTD | Q317 | Q417 | FY17 | Q118 | Q218 | FY18 |
| | Jun-16 | Sep-16 | | Dec-16 | Mar-17 | | Jun-17 | Sep-17 | |
| GAAP Gross profit | \$ 113,073 | \$ 110,446 | \$ 223,519 | \$ 110,180 | \$ 107,671 | \$ 441,370 | \$ 103,283 | \$ 107,632 | \$ 210,915 |
| Stock-based compensation | 842 | 778 | 1,620 | 794 | 830 | 3,244 | 902 | 890 | 1,792 |
| Loss on sale of assets | - | - | - | - | - | - | 899 | - | 899 |
| Impairment of indirect tax asset | - | - | - | - | - | - | 686 | - | 686 |
| Non-GAAP Gross profit | \$ 113,915 | \$ 111,224 | \$ 225,139 | \$ 110,974 | \$ 108,501 | \$ 444,614 | \$ 105,770 | \$ 108,522 | \$ 214,292 |
| Non-GAAP Gross profit % | 51.1% | 51.4% | 51.3% | 47.6% | 51.9% | 50.5% | 51.9% | 51.6% | 51.7% |
| GAAP Operating expenses | \$ 81,822 | \$ 78,490 | \$ 160,312 | \$ 78,322 | \$ 77,660 | \$ 316,294 | \$ 79,843 | \$ 77,473 | \$ 157,316 |
| Stock-based compensation | (7,571) | (7,125) | (14,696) | (7,895) | (7,704) | (30,295) | (8,354) | (7,872) | (16,226) |
| Executive transition costs | - | (2,759) | (2,759) | - | - | (2,759) | - | (549) | (549) |
| Purchase accounting amortization | (62) | (63) | (125) | (62) | (63) | (250) | (63) | (17) | (80) |
| Restructuring and other related (charges) credits | 1,048 | 415 | 1,463 | (113) | (1,241) | 109 | (2,573) | 51 | (2,522) |
| Non-GAAP Operating expenses | \$ 75,237 | \$ 68,958 | \$ 144,195 | \$ 70,252 | \$ 68,652 | \$ 283,099 | \$ 68,853 | \$ 69,086 | \$ 137,939 |
| GAAP Operating income | \$ 31,251 | \$ 31,956 | \$ 63,207 | \$ 31,858 | \$ 30,011 | \$ 125,076 | \$ 23,440 | \$ 30,159 | \$ 53,599 |
| Stock-based compensation | 8,413 | 7,903 | 16,316 | 8,689 | 8,534 | 33,539 | 9,256 | 8,762 | 18,018 |
| Restructuring and other related charges (credits) | (1,048) | (415) | (1,463) | 113 | 1,241 | (109) | 2,573 | (51) | 2,522 |
| Loss on sale of assets | - | - | - | - | - | - | 899 | - | 899 |
| Impairment of indirect tax asset | - | - | - | - | - | - | 686 | - | 686 |
| Executive transition costs | - | 2,759 | 2,759 | - | - | 2,759 | - | 549 | 549 |
| Purchase accounting amortization | 62 | 63 | 125 | 62 | 63 | 250 | 63 | 17 | 80 |
| Non-GAAP Operating income | \$ 38,678 | \$ 42,266 | \$ 80,944 | \$ 40,722 | \$ 39,849 | \$ 161,515 | \$ 36,917 | \$ 39,436 | \$ 76,353 |
| Non-GAAP Operating income % | 17.3% | 19.6% | 18.4% | 17.5% | 19.1% | 18.3% | 18.1% | 18.8% | 18.4% |
| GAAP Income before income taxes | \$ 26,315 | \$ 26,039 | \$ 52,354 | \$ 24,963 | \$ 24,348 | \$ 101,665 | \$ 17,051 | \$ 24,725 | \$ 41,776 |
| Stock-based compensation | 8,413 | 7,903 | 16,316 | 8,689 | 8,534 | 33,539 | 9,256 | 8,762 | 18,018 |
| Restructuring and other related charges (credits) | (1,048) | (415) | (1,463) | 113 | 1,241 | (109) | 2,573 | (51) | 2,522 |
| Loss on sale of assets | - | - | - | - | - | - | 899 | - | 899 |
| Impairment of indirect tax asset | - | - | - | - | - | - | 686 | - | 686 |
| Executive transition costs | - | 2,759 | 2,759 | - | - | 2,759 | - | 549 | 549 |
| Purchase accounting amortization | 62 | 63 | 125 | 62 | 63 | 250 | 63 | 17 | 80 |
| Non-GAAP Income before income taxes | \$ 33,742 | \$ 36,349 | \$ 70,911 | \$ 33,827 | \$ 34,186 | \$ 138,104 | \$ 30,528 | \$ 34,002 | \$ 64,530 |
| GAAP Income tax expense (benefit) | \$ 5,928 | \$ 5,565 | \$ 11,493 | \$ 2,742 | \$ 4,831 | \$ 19,066 | \$ (1,777) | \$ 4,772 | \$ 2,995 |
| Income tax effect of above items | 2,753 | 3,839 | 6,592 | 3,012 | 2,202 | 11,806 | 5,445 | 3,066 | 8,511 |
| Income tax effect of unusual tax items | 86 | 53 | 139 | 2,002 | 479 | 2,620 | 3,661 | - | 3,661 |
| Non-GAAP Income tax expense | \$ 8,767 | \$ 9,457 | \$ 18,224 | \$ 7,756 | \$ 7,512 | \$ 33,492 | \$ 7,329 | \$ 7,838 | \$ 15,167 |
| Non-GAAP Income tax expense as a % of Non-GAAP Income before income taxes | 26.0% | 26.0% | 26.0% | 22.9% | 22.0% | 24.3% | 24.0% | 23.1% | 23.5% |
| GAAP Net income | \$ 20,387 | \$ 20,474 | \$ 40,861 | \$ 22,221 | \$ 19,517 | \$ 82,599 | \$ 18,828 | \$ 19,953 | \$ 38,781 |
| Stock-based compensation | 8,413 | 7,903 | 16,316 | 8,689 | 8,534 | 33,539 | 9,256 | 8,762 | 18,018 |
| Restructuring and other related charges (credits) | (1,048) | (415) | (1,463) | 113 | 1,241 | (109) | 2,573 | (51) | 2,522 |
| Loss on sale of assets | - | - | - | - | - | - | 899 | - | 899 |
| Impairment of indirect tax asset | - | - | - | - | - | - | 686 | - | 686 |
| Executive transition costs | - | 2,759 | 2,759 | - | - | 2,759 | - | 549 | 549 |
| Purchase accounting amortization | 62 | 63 | 125 | 62 | 63 | 250 | 63 | 17 | 80 |
| Income tax effect of above items | (2,753) | (3,839) | (6,592) | (3,012) | (2,202) | (11,806) | (5,445) | (3,066) | (8,511) |
| Income tax effect of unusual tax items | (86) | (53) | (139) | (2,002) | (479) | (2,620) | (3,661) | - | (3,661) |
| Non-GAAP Net income | \$ 24,975 | \$ 26,892 | \$ 51,867 | \$ 26,071 | \$ 26,674 | \$ 104,612 | \$ 23,199 | \$ 26,164 | \$ 49,363 |
| GAAP Diluted earnings per common share | \$ 0.62 | \$ 0.63 | \$ 1.24 | \$ 0.68 | \$ 0.59 | \$ 2.51 | \$ 0.57 | \$ 0.59 | \$ 1.14 |
| Stock-based compensation | 0.26 | 0.24 | 0.50 | 0.26 | 0.26 | 1.02 | 0.28 | 0.27 | 0.54 |
| Restructuring and other related charges (credits) | (0.03) | (0.01) | (0.04) | - | 0.04 | - | 0.08 | - | 0.08 |
| Loss on sale of assets | - | - | - | - | - | - | 0.03 | - | 0.03 |
| Impairment of indirect tax asset | - | - | - | - | - | - | 0.02 | - | 0.02 |
| Executive transition costs | - | 0.08 | 0.08 | - | - | 0.08 | - | 0.02 | 0.02 |
| Income tax effect | (0.09) | (0.12) | (0.20) | (0.15) | (0.08) | (0.44) | (0.28) | (0.10) | (0.37) |
| Effect of participating securities | - | - | - | - | - | - | - | 0.02 | 0.03 |
| Non-GAAP Diluted earnings per common share | \$ 0.76 | \$ 0.82 | \$ 1.58 | \$ 0.79 | \$ 0.81 | \$ 3.17 | \$ 0.70 | \$ 0.80 | \$ 1.49 |
| Shares used in diluted earnings per common share calculation | 32,818 | 32,726 | 32,865 | 32,826 | 33,056 | 32,963 | 33,211 | 32,809 | 33,111 |

Plantronics, Inc.
Second Quarter Fiscal Year 2018
Analyst Information Sheet

(Unaudited, \$ in thousands except per share amounts)

| Income Statement - Constant Currency | |
|---|--|
| Net revenues | |
| Gross profit | |
| <i>Gross profit %</i> | |
| Operating expenses | |
| Operating income | |
| <i>Operating income %</i> | |
| Diluted EPS | |

| Q117 ⁽¹⁾ | Q217 ⁽¹⁾ | Q217 YTD ⁽¹⁾ | Q317 ⁽¹⁾ | Q417 ⁽¹⁾ | FY17 ⁽¹⁾ |
|---------------------|---------------------|-------------------------|---------------------|---------------------|---------------------|
| <i>Jun-16</i> | <i>Sep-16</i> | | <i>Dec-16</i> | <i>Mar-17</i> | |
| \$ 223,106 | \$ 216,183 | \$ 439,289 | \$ 232,933 | \$ 208,954 | \$ 881,176 |
| 113,915 | 111,224 | 225,139 | 110,974 | 108,501 | 444,614 |
| 51.1% | 51.4% | 51.3% | 47.6% | 51.9% | 50.5% |
| 75,237 | 68,958 | 144,195 | 70,252 | 68,652 | 283,099 |
| 38,678 | 42,266 | 80,944 | 40,722 | 39,849 | 161,515 |
| 17.3% | 19.6% | 18.4% | 17.5% | 19.1% | 18.3% |
| \$ 0.76 | \$ 0.82 | \$ 1.58 | \$ 0.79 | \$ 0.81 | \$ 3.17 |

| Q118 | Q218 | FY18 |
|---------------|---------------|------------|
| <i>Jun-17</i> | <i>Sep-17</i> | |
| \$ 207,014 | \$ 209,940 | \$ 416,954 |
| 108,570 | 108,322 | 216,892 |
| 52.4% | 51.6% | 52.0% |
| 70,040 | 68,525 | 138,565 |
| 38,530 | 39,797 | 78,327 |
| 18.6% | 19.0% | 18.8% |
| \$ 0.75 | \$ 0.80 | \$ 1.55 |

| Y/Y | Q/Q | YTD to YTD |
|-------|-------|------------|
| -2.9% | 1.4% | -5.1% |
| -2.6% | 0% | -3.7% |
| -0.6% | -2.2% | -3.9% |
| -5.8% | 3.3% | -3.2% |
| -2.4% | 6.7% | -1.9% |

| Net revenues by geographic area from unaffiliated customers - Constant Currency: | |
|---|--|
| United States | |
| <i>As a % of total net revenue</i> | |
| Europe and Africa | |
| <i>As a % of total net revenue</i> | |
| Asia Pacific | |
| <i>As a % of total net revenue</i> | |
| Americas, excluding United States | |
| <i>As a % of total net revenue</i> | |
| Net Revenue Breakout | |
| Enterprise | |
| <i>As a % of total net revenue</i> | |
| Consumer | |
| <i>As a % of total net revenue</i> | |

| Q117 ⁽¹⁾ | Q217 ⁽¹⁾ | Q217 YTD | Q317 | Q417 ⁽¹⁾ | FY17 ⁽¹⁾ |
|---------------------|---------------------|------------|---------------|---------------------|---------------------|
| <i>Jun-16</i> | <i>Sep-16</i> | | <i>Dec-16</i> | <i>Mar-17</i> | |
| \$ 128,238 | \$ 119,062 | \$ 247,300 | \$ 123,719 | \$ 111,196 | \$ 482,215 |
| 57% | 55% | 56% | 53% | 53% | 55% |
| \$ 54,067 | \$ 51,422 | \$ 105,489 | \$ 63,233 | \$ 57,898 | \$ 226,620 |
| 24% | 24% | 24% | 27% | 28% | 26% |
| \$ 26,227 | \$ 28,588 | \$ 54,815 | \$ 27,164 | \$ 24,316 | \$ 106,295 |
| 12% | 13% | 13% | 12% | 12% | 12% |
| \$ 14,574 | \$ 17,111 | \$ 31,685 | \$ 18,817 | \$ 15,544 | \$ 66,046 |
| 7% | 8% | 7% | 8% | 7% | 7% |
| 155,897 | \$ 154,542 | \$ 310,439 | \$ 157,345 | \$ 160,870 | \$ 628,654 |
| 70% | 71% | 71% | 68% | 77% | 71% |
| 67,209 | \$ 61,641 | \$ 128,850 | \$ 75,588 | \$ 48,084 | \$ 252,522 |
| 30% | 29% | 29% | 32% | 23% | 29% |

| Q118 | Q218 | FY17 |
|---------------|---------------|------------|
| <i>Jun-17</i> | <i>Sep-17</i> | |
| \$ 108,810 | \$ 111,096 | \$ 219,906 |
| 53% | 53% | 53% |
| \$ 57,804 | \$ 56,075 | \$ 113,879 |
| 28% | 27% | 27% |
| \$ 24,059 | \$ 24,172 | \$ 48,231 |
| 12% | 12% | 12% |
| \$ 16,341 | \$ 18,597 | \$ 34,938 |
| 7% | 8% | 8% |
| 156,805 | \$ 162,747 | \$ 319,552 |
| 76% | 78% | 77% |
| 50,209 | \$ 47,193 | \$ 97,402 |
| 24% | 22% | 23% |

| Y/Y | Q/Q | YTD to YTD |
|--------|-------|------------|
| -6.7% | 2.1% | -11.1% |
| 9.0% | -3.0% | 8.0% |
| -15.4% | 0.5% | -12.0% |
| 8.7% | 13.8% | 10.3% |
| 5.3% | 3.8% | 2.9% |
| -23.4% | -6.0% | -24.4% |

(1) The results of these periods have not been adjusted for constant currency