

Plantronics, Inc.
Fourth Quarter Fiscal 2014
Analyst Information Sheet

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

GAAP Income Statement	Q113	Q213	Q313	Q413	FY13	Q114	Q214	Q314	Q414	FY14	Q4 to Q4	Q3 to Q4	FY13 to FY14
	Jun-12	Sep-12	Dec-12	Mar-13		Jun-13	Sep-13	Dec-13	Mar-14				
Net revenues	\$ 181,365	\$ 179,280	\$ 197,402	\$ 204,179	\$ 762,226	\$ 202,818	\$ 193,980	\$ 212,739	\$ 209,070	\$ 818,607	2.4%	-1.7%	7.4%
Cost of revenues	83,669	82,052	95,238	98,086	359,045	97,186	94,366	102,412	98,015	391,979	-0.1%	-4.3%	9.2%
Gross profit	97,696	97,228	102,164	106,093	403,181	105,632	99,614	110,327	111,055	426,628	4.7%	0.7%	5.8%
Gross profit %	53.9%	54.2%	51.8%	52.0%	52.9%	52.1%	51.4%	51.9%	53.1%	52.1%			
Research, development and engineering	19,696	19,581	20,248	20,848	80,373	20,863	20,447	21,018	22,453	84,781	7.7%	6.8%	5.5%
As a % of net revenue	10.9%	10.9%	10.3%	10.2%	10.5%	10.3%	10.5%	9.9%	10.7%	10.4%			
Selling, general and administrative	45,904	43,130	45,442	47,969	182,445	48,097	48,507	51,467	53,105	201,176	10.7%	3.2%	10.3%
As a % of net revenue	25.3%	24.1%	23.0%	23.5%	23.9%	23.7%	25.0%	24.2%	25.4%	24.6%			
Restructuring and other related costs	-	-	1,868	398	2,266	723	(176)	-	-	547	-100.0%	0.0%	-75.9%
Operating expenses	65,600	62,711	67,558	69,215	265,084	69,683	68,778	72,485	75,558	286,504	9.2%	4.2%	8.1%
Operating expenses %	36.2%	35.0%	34.2%	33.9%	34.8%	34.4%	35.5%	34.1%	36.1%	35.0%			
Operating income	32,096	34,517	34,606	36,878	138,097	35,949	30,836	37,842	35,497	140,124	-3.7%	-6.2%	1.5%
Operating income %	17.7%	19.3%	17.5%	18.1%	18.1%	17.7%	15.9%	17.8%	17.0%	17.1%			
Interest and other income (expense), net	12	275	177	(136)	328	(486)	359	186	956	1,015			
Income before income taxes	32,108	34,792	34,783	36,742	138,425	35,463	31,195	38,028	36,453	141,139	-0.8%	-4.1%	2.0%
Income tax expense	8,545	8,868	6,577	8,033	32,023	8,510	8,057	3,645	8,510	28,722			
Income tax expense as a percent of income before taxes	26.6%	25.5%	18.9%	21.9%	23.1%	24.0%	25.8%	9.6%	23.3%	20.4%			
Net income	\$ 23,563	\$ 25,924	\$ 28,206	\$ 28,709	106,402	\$ 26,953	\$ 23,138	\$ 34,383	\$ 27,943	112,417	-2.7%	-18.7%	5.7%
Diluted shares outstanding	42,570	42,403	42,618	43,119	42,738	43,650	43,597	43,228	42,697	43,364			
Diluted earnings per share ("EPS")	\$ 0.55	\$ 0.61	\$ 0.66	\$ 0.67	\$ 2.49	\$ 0.62	\$ 0.53	\$ 0.80	\$ 0.65	\$ 2.59	-3.0%	-18.8%	4.0%

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, which are adjusted to exclude certain non-cash expenses and charges from non-GAAP operating income, non-GAAP operating margin and non-GAAP diluted EPS, including stock-based compensation related to stock options, restricted stock and employee stock purchases made under our employee stock purchase plan, purchase accounting amortization, accelerated depreciation, and early lease termination charges, all net of the associated tax impact, tax benefits from the release of tax reserves, 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 Plantronics' 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.

Plantronics, Inc.
Fourth Quarter Fiscal 2014
Analyst Information Sheet

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

Non-GAAP Income Statement	Q113 ⁽¹⁾	Q213 ⁽¹⁾	Q313 ⁽¹⁾	Q413 ⁽¹⁾	FY13 ⁽¹⁾	Q114 ⁽¹⁾	Q214 ⁽¹⁾	Q314 ⁽¹⁾	Q414 ⁽¹⁾	FY14 ⁽¹⁾	Q4 to Q4	Q3 to Q4	FY13 to FY14	
	Jun-12	Sep-12	Dec-12	Mar-13		Jun-13	Sep-13	Dec-13	Mar-14					
Net revenues	\$ 181,365	\$ 179,280	\$ 197,402	\$ 204,179	\$ 762,226	\$ 202,818	\$ 193,980	\$ 212,739	\$ 209,070	\$ 818,607		2.4%	-1.7%	7.4%
Cost of revenues	82,949	81,208	94,413	97,443	356,013	96,169	92,561	101,726	97,320	387,776		-0.1%	-4.3%	8.9%
Gross profit	98,416	98,072	102,989	106,736	406,213	106,649	101,419	111,013	111,750	430,831		4.7%	0.7%	6.1%
Gross profit %	54.3%	54.7%	52.2%	52.3%	53.3%	52.6%	52.3%	52.2%	53.5%	52.6%				
Research, development and engineering	18,515	18,099	18,689	19,546	74,849	19,294	18,675	19,280	20,707	77,956		5.9%	7.4%	4.2%
As a % of net revenue	10.2%	10.1%	9.5%	9.6%	9.8%	9.5%	9.6%	9.1%	9.9%	9.5%				
Selling, general and administrative	43,004	40,050	42,593	45,310	170,957	44,942	44,752	47,798	49,311	186,803		8.8%	3.2%	9.3%
As a % of net revenue	23.7%	22.3%	21.6%	22.2%	22.4%	22.2%	23.1%	22.5%	23.6%	22.8%				
Operating expenses	61,519	58,149	61,282	64,856	245,806	64,236	63,427	67,078	70,018	264,759		8.0%	4.4%	7.7%
Operating expenses %	33.9%	32.4%	31.0%	31.8%	32.2%	31.7%	32.7%	31.5%	33.5%	32.3%				
Operating income	36,897	39,923	41,707	41,880	160,407	42,413	37,992	43,935	41,732	166,072		-0.4%	-5.0%	3.5%
Operating income %	20.3%	22.3%	21.1%	20.5%	21.0%	20.9%	19.6%	20.7%	20.0%	20.3%				
Interest and other income (expense), net	12	275	177	(136)	328	(486)	359	186	956	1,015		-802.9%	414.0%	209.5%
Income before income taxes	36,909	40,198	41,884	41,744	160,735	41,927	38,351	44,121	42,688	167,087		2.3%	-3.2%	4.0%
Income tax expense	9,966	10,516	10,714	11,284	42,480	11,334	10,355	11,065	10,898	43,652		-3.4%	-1.5%	2.8%
Income tax expense as a percent of income before taxes	27.0%	26.2%	25.6%	27.0%	26.4%	27.0%	27.0%	25.1%	25.5%	26.1%				
Net income	26,943	29,682	31,170	30,460	118,255	30,593	27,996	33,056	31,790	123,435		4.4%	-3.8%	4.4%
Diluted shares outstanding	42,570	42,403	42,618	43,119	42,738	43,650	43,597	43,228	42,697	43,364		-1.0%	-1.2%	1.5%
Diluted EPS	\$ 0.63	\$ 0.70	\$ 0.73	\$ 0.71	\$ 2.77	\$ 0.70	\$ 0.64	\$ 0.76	\$ 0.74	\$ 2.85		4.2%	-2.6%	2.9%

Plantronics, Inc.
Fourth Quarter Fiscal 2014
Analyst Information Sheet

(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	
Office and Contact Center	
As a % of total net revenue	
Unified Communications ("UC") product revenue	
As a % of OCC net revenue	
Mobile	
As a % of total net revenue	
Gaming and Computer Audio	
As a % of total net revenue	
Clarity	
As a % of total net revenue	

Q113 ⁽¹⁾	Q213 ⁽¹⁾	Q313 ⁽¹⁾	Q413 ⁽¹⁾	FY13 ⁽¹⁾
Jun-12	Sep-12	Dec-12	Mar-13	
\$ 104,078	\$ 107,513	\$ 111,847	\$ 113,009	\$ 436,447
57%	60%	57%	55%	57%
\$ 77,287	\$ 71,767	\$ 85,555	\$ 91,170	\$ 325,779
43%	40%	43%	45%	43%
\$ 104,078	\$ 107,513	\$ 111,847	\$ 113,009	\$ 436,447
57%	60%	57%	55%	57%
\$ 41,576	\$ 38,951	\$ 51,095	\$ 49,817	\$ 181,439
23%	22%	26%	25%	24%
\$ 23,579	\$ 19,839	\$ 20,637	\$ 28,138	\$ 92,193
13%	11%	10%	14%	12%
\$ 12,132	\$ 12,977	\$ 13,823	\$ 13,215	\$ 52,147
7%	7%	7%	6%	7%

Q114 ⁽¹⁾	Q214 ⁽¹⁾	Q314 ⁽¹⁾	Q414 ⁽¹⁾	FY14 ⁽¹⁾
Jun-13	Sep-13	Dec-13	Mar-14	
\$ 121,318	\$ 115,795	\$ 113,042	\$ 125,123	\$ 475,278
60%	60%	53%	60%	58%
\$ 81,500	\$ 78,185	\$ 99,697	\$ 83,947	\$ 343,329
40%	40%	47%	40%	42%
\$ 121,318	\$ 115,795	\$ 113,042	\$ 125,123	\$ 475,278
60%	60%	53%	60%	58%
\$ 44,385	\$ 43,094	\$ 58,997	\$ 48,909	\$ 195,385
22%	22%	28%	23%	24%
\$ 23,880	\$ 23,280	\$ 25,917	\$ 21,378	\$ 94,455
12%	12%	12%	10%	12%
\$ 13,235	\$ 11,811	\$ 14,783	\$ 13,660	\$ 53,489
6%	6%	7%	7%	6%

Q4 to Q4	Q3 to Q4	FY13 to FY14
10.7%	10.7%	8.9%
-7.9%	-15.8%	5.4%
10.7%	10.7%	8.9%
-1.8%	-17.1%	7.7%
-24.0%	-17.5%	2.5%
3.4%	-7.6%	2.6%

Q113 ⁽¹⁾	Q213 ⁽¹⁾	Q313 ⁽¹⁾	Q413 ⁽¹⁾	FY13 ⁽¹⁾
\$ 134,033	\$ 133,119	\$ 139,449	\$ 142,700	\$ 549,301
74%	74%	71%	70%	72%
27,791	30,133	36,054	36,868	130,846
21%	23%	26%	26%	24%
\$ 36,157	\$ 33,305	\$ 44,138	\$ 49,860	\$ 163,460
20%	19%	22%	25%	22%
\$ 6,789	\$ 7,797	\$ 9,024	\$ 7,137	\$ 30,747
4%	4%	5%	3%	4%
\$ 4,386	\$ 5,059	\$ 4,791	\$ 4,482	\$ 18,718
2%	3%	2%	2%	2%

Q114 ⁽¹⁾	Q214 ⁽¹⁾	Q314 ⁽¹⁾	Q414 ⁽¹⁾	FY14 ⁽¹⁾
\$ 151,183	\$ 139,945	\$ 146,636	\$ 150,501	\$ 588,265
75%	72%	69%	72%	72%
42,093	36,896	43,206	43,647	165,842
28%	26%	29%	29%	28%
\$ 41,624	\$ 42,685	\$ 52,804	\$ 49,093	\$ 186,206
20%	22%	25%	23%	23%
\$ 6,451	\$ 8,156	\$ 9,360	\$ 5,707	\$ 29,674
3%	4%	4%	3%	3%
\$ 3,560	\$ 3,194	\$ 3,939	\$ 3,769	\$ 14,462
2%	2%	2%	2%	2%

Q4 to Q4	Q3 to Q4	FY13 to FY14
5.5%	2.6%	7.1%
18.4%	1.0%	26.7%
-1.5%	-7.0%	13.9%
-20.0%	-39.0%	-3.5%
-15.9%	-4.3%	-22.7%

Balance Sheet Accounts and Other Metrics:	
Cash, Cash Equivalents & Short-Term Investments	
Long-Term Investments	
Days Sales Outstanding	
Inventory, net	
Inventory turns	
Free Cash Flow (Cash flow from Operations less capital expenditures) ⁽¹⁾	
Cash Flow from Operations	
Capital Expenditures ⁽²⁾	
Depreciation	
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	
Open market repurchases - in actual \$'s	

Q113	Q213	Q313	Q413	FY13
\$ 355,373	\$ 360,429	\$ 328,901	\$ 345,357	\$ 345,357
\$ 29,310	\$ 38,775	\$ 79,619	\$ 80,261	\$ 80,261
54	54	51	57	
\$ 58,932	\$ 61,639	\$ 66,905	\$ 67,435	\$ 67,435
5.7	5.3	5.7	5.8	
\$ 11,619	\$ 26,879	\$ 25,378	\$ 22,314	\$ 86,190
\$ 28,196	\$ 31,828	\$ 33,230	\$ 32,246	\$ 125,500
\$ 16,577	\$ 4,949	\$ 7,852	\$ 9,932	\$ 39,310
\$ 3,716	\$ 3,990	\$ 4,102	\$ 3,976	\$ 15,784
\$ 70	\$ -	\$ -	\$ -	\$ 70
3,319	3,192	3,211	3,384	3,384
\$ 16,473	\$ 3,457	\$ 3,696	\$ 305	\$ 23,931
529	105	110	8	752
\$ 31.14	\$ 33.04	\$ 33.54	\$ 38.70	\$ 31.83

Q114	Q214	Q314	Q414	FY14
\$ 357,953	\$ 359,123	\$ 321,931	\$ 335,421	\$ 335,421
\$ 85,904	\$ 79,475	\$ 106,800	\$ 100,342	\$ 100,342
54	57	56	60	
\$ 65,314	\$ 69,150	\$ 66,569	\$ 57,132	\$ 57,132
6.0	5.5	6.2	6.9	
\$ 21,126	\$ 9,267	\$ 24,072	\$ 36,041	\$ 90,506
\$ 34,140	\$ 23,466	\$ 34,516	\$ 49,369	\$ 141,491
\$ 13,014	\$ 14,199	\$ 10,444	\$ 13,328	\$ 50,985
\$ 4,011	\$ 3,699	\$ 3,706	\$ 3,845	\$ 15,261
\$ 121	\$ 85	\$ 50	\$ 50	\$ 306
3,221	3,259	3,343	3,379	3,379
\$ 10,766	\$ 16,547	\$ 29,441	\$ 28,900	\$ 85,654
235	372	675	667	1,949
\$ 45.72	\$ 44.54	\$ 43.62	\$ 43.62	\$ 43.95

Q3 to Q4	FY13 to FY14
4.2%	-2.9%
-6.0%	25.0%
-14.2%	-15.3%
49.7%	5.0%
43.0%	12.7%
27.6%	29.7%
3.8%	-3.3%
0.0%	337.1%
1.1%	-0.1%

(1) Non- GAAP

(2) June 2012 capital expenditures include \$11.0M purchase price for the acquisition of a building.

Plantronics, Inc.
Fourth Quarter Fiscal 2014
Analyst Information Sheet

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

Reconciliations of GAAP Measures to non-GAAP Measures	Q113	Q213	Q313	Q413	FY13	Q114	Q214	Q314	Q414	FY14
	Jun-12	Sep-12	Dec-12	Mar-13		Jun-13	Sep-13	Dec-13	Mar-14	
GAAP Gross profit	\$ 97,696	\$ 97,228	\$ 102,164	\$ 106,093	\$ 403,181	\$ 105,632	\$ 99,614	\$ 110,327	\$ 111,055	\$ 426,628
Stock-based compensation	596	526	507	391	2,020	535	638	686	695	2,554
Accelerated depreciation	124	318	318	252	1,012	220	41	-	-	261
Lease termination charges	-	-	-	-	-	262	1,126	-	-	1,388
Non-GAAP Gross profit	\$ 98,416	\$ 98,072	\$ 102,989	\$ 106,736	\$ 406,213	\$ 106,649	\$ 101,419	\$ 111,013	\$ 111,750	\$ 430,831
Non-GAAP Gross profit %	54.3%	54.7%	52.2%	52.3%	53.3%	52.6%	52.3%	52.2%	53.5%	52.6%
GAAP Operating expenses	\$ 65,600	\$ 62,711	\$ 67,558	\$ 69,215	\$ 265,084	\$ 69,683	\$ 68,778	\$ 72,485	\$ 75,558	\$ 286,504
Stock-based compensation	(4,024)	(4,336)	(4,185)	(3,785)	(16,330)	(4,452)	(5,327)	(5,357)	(5,490)	(20,626)
Accelerated depreciation	(57)	(226)	(223)	(176)	(682)	(151)	(49)	-	-	(200)
Lease termination charges	-	-	-	-	-	-	(66)	-	-	(66)
Purchase accounting amortization	-	-	-	-	-	(121)	(85)	(50)	(50)	(306)
Restructuring and other related charges	-	-	(1,868)	(398)	(2,266)	(723)	176	-	-	(547)
Non-GAAP Operating expenses	\$ 61,519	\$ 58,149	\$ 61,282	\$ 64,856	\$ 245,806	\$ 64,236	\$ 63,427	\$ 67,078	\$ 70,018	\$ 264,759
GAAP Operating income	\$ 32,096	\$ 34,517	\$ 34,606	\$ 36,878	\$ 138,097	\$ 35,949	\$ 30,836	\$ 37,842	\$ 35,497	\$ 140,124
Stock-based compensation	4,620	4,862	4,692	4,176	18,350	4,987	5,965	6,043	6,185	23,180
Accelerated depreciation	181	544	541	428	1,694	371	90	-	-	461
Lease termination charges	-	-	-	-	-	262	1,192	-	-	1,454
Purchase accounting amortization	-	-	-	-	-	121	85	50	50	306
Restructuring and other related charges	-	-	1,868	398	2,266	723	(176)	-	-	547
Non-GAAP Operating income	\$ 36,897	\$ 39,923	\$ 41,707	\$ 41,880	\$ 160,407	\$ 42,413	\$ 37,992	\$ 43,935	\$ 41,732	\$ 166,072
Non-GAAP Operating income %	20.3%	22.3%	21.1%	20.5%	21.0%	20.9%	19.6%	20.7%	20.0%	20.3%
GAAP Income before income taxes	\$ 32,108	\$ 34,792	\$ 34,783	\$ 36,742	\$ 138,425	\$ 35,463	\$ 31,195	\$ 38,028	\$ 36,453	\$ 141,139
Stock-based compensation	4,620	4,862	4,692	4,176	18,350	4,987	5,965	6,043	6,185	23,180
Accelerated depreciation	181	544	541	428	1,694	371	90	-	-	461
Lease termination charges	-	-	-	-	-	262	1,192	-	-	1,454
Purchase accounting amortization	-	-	-	-	-	121	85	50	50	306
Restructuring and other related charges	-	-	1,868	398	2,266	723	(176)	-	-	547
Non-GAAP Income before income taxes	\$ 36,909	\$ 40,198	\$ 41,884	\$ 41,744	\$ 160,735	\$ 41,927	\$ 38,351	\$ 44,121	\$ 42,688	\$ 167,087
GAAP Income tax expense	\$ 8,545	\$ 8,868	\$ 6,577	\$ 8,033	\$ 32,023	\$ 8,510	\$ 8,057	\$ 3,645	\$ 8,510	\$ 28,722
Income tax effect of above items	1,421	1,648	2,066	1,416	6,551	1,889	2,072	1,799	1,738	7,498
Income tax effect of unusual tax items	-	-	2,071	1,835	3,906	935	226	5,621	650	7,432
Non-GAAP Income tax expense	\$ 9,966	\$ 10,516	\$ 10,714	\$ 11,284	\$ 42,480	\$ 11,334	\$ 10,355	\$ 11,065	\$ 10,898	\$ 43,652
Non-GAAP Income tax expense as a % of Non-GAAP Income before income taxes	27.0%	26.2%	25.6%	27.0%	26.4%	27.0%	27.0%	25.1%	25.5%	26.1%
GAAP Net income	\$ 23,563	\$ 25,924	\$ 28,206	\$ 28,709	\$ 106,402	\$ 26,953	\$ 23,138	\$ 34,383	\$ 27,943	\$ 112,417
Stock-based compensation	4,620	4,862	4,692	4,176	18,350	4,987	5,965	6,043	6,185	23,180
Accelerated depreciation	181	544	541	428	1,694	371	90	-	-	461
Lease termination charges	-	-	-	-	-	262	1,192	-	-	1,454
Purchase accounting amortization	-	-	-	-	-	121	85	50	50	306
Restructuring and other related charges	-	-	1,868	398	2,266	723	(176)	-	-	547
Income tax effect of above items	(1,421)	(1,648)	(2,066)	(1,416)	(6,551)	(1,889)	(2,072)	(1,799)	(1,738)	(7,498)
Income tax effect of unusual tax items	-	-	(2,071)	(1,835)	(3,906)	(935)	(226)	(5,621)	(650)	(7,432)
Non-GAAP Net income	\$ 26,943	\$ 29,682	\$ 31,170	\$ 30,460	\$ 118,255	\$ 30,593	\$ 27,996	\$ 33,056	\$ 31,790	\$ 123,435
GAAP Diluted earnings per common share	\$ 0.55	\$ 0.61	\$ 0.66	\$ 0.67	\$ 2.49	\$ 0.62	\$ 0.53	\$ 0.80	\$ 0.65	\$ 2.59
Stock-based compensation	0.11	0.11	0.11	0.11	0.44	0.11	0.14	0.14	0.14	0.53
Accelerated depreciation	-	0.01	0.01	0.01	0.03	0.01	-	-	-	0.01
Lease termination charges	-	-	-	-	-	0.01	0.02	-	-	0.03
Restructuring and other related charges	-	-	0.05	-	0.05	0.02	-	-	-	0.02
Income tax effect	(0.03)	(0.03)	(0.10)	(0.08)	(0.24)	(0.07)	(0.05)	(0.18)	(0.05)	(0.33)
Non-GAAP Diluted earnings per common share	\$ 0.63	\$ 0.70	\$ 0.73	\$ 0.71	\$ 2.77	\$ 0.70	\$ 0.64	\$ 0.76	\$ 0.74	\$ 2.85
Shares used in diluted earnings per common share calculation	42,570	42,403	42,618	43,119	42,738	43,650	43,597	43,228	42,697	43,364