

Plantronics, Inc.
First Quarter Fiscal Year 2019
Analyst Information Sheet

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

GAAP Income Statement	Q118	Q218	Q318	Q418	FY18	Q119	Y/Y	Q/Q
	Jun-17	Sep-17	Dec-17	Mar-18		Jun-18		
Net revenues	\$ 203,926	\$ 210,300	\$ 226,534	\$ 216,143	\$ 856,903	\$ 221,309	8.5%	2.4%
Cost of revenues	100,643	102,668	112,409	102,068	417,788	111,466	10.8%	9.2%
Gross profit	103,283	107,632	114,125	114,075	439,115	109,843	6.4%	-3.7%
<i>Gross profit %</i>	50.6%	51.2%	50.4%	52.8%	51.2%	49.6%		
Research, development, and engineering	21,213	19,932	21,257	21,791	84,193	23,701	11.7%	8.8%
<i>As a % of net revenue</i>	10.4%	9.5%	9.4%	10.1%	9.8%	10.7%		
Selling, general, and administrative	56,233	57,696	56,196	59,265	229,390	64,203	14.2%	8.3%
<i>As a % of net revenue</i>	27.6%	27.4%	24.8%	27.4%	26.8%	29.0%		
(Gain) loss from litigation settlement	(176)	(104)	(15)	(125)	(420)	(30)		
Restructuring and other related charges/adjustments	2,573	(51)	(84)	13	2,451	1,320		
Operating expenses	79,843	77,473	77,354	80,944	315,614	89,194	11.7%	10.2%
<i>Operating expenses %</i>	39.2%	36.8%	34.1%	37.4%	36.8%	40.3%		
Operating income	23,440	30,159	36,771	33,131	123,501	20,649	-11.9%	-37.7%
<i>Operating income %</i>	11.5%	14.3%	16.2%	15.3%	14.4%	9.3%		
Interest Expense	(7,303)	(7,260)	(7,341)	(7,393)	(29,297)	(7,327)		
Other non-operating income and (expense), net	914	1,826	2,490	793	6,023	1,996		
Income before income taxes	17,051	24,725	31,920	26,531	100,227	15,318	-10.2%	-42.3%
Income tax expense (benefit)	(1,777)	4,772	81,424	16,677	101,096	847		
<i>Income tax expense as a percent of income before taxes</i>	-10.4%	19.3%	255.1%	62.9%	100.9%	5.5%		
Net income	18,828	19,953	(49,504)	9,854	(869)	14,471	-23.1%	46.9%
Diluted shares outstanding	33,211	32,809	32,075	32,924	32,345	33,534		
Diluted earnings per share ("EPS") ⁽¹⁾	\$ 0.57	\$ 0.59	\$ (1.54)	\$ 0.29	\$ (0.03)	\$ 0.42	-26.3%	44.8%

(1) Beginning in Q2'18 GAAP EPS is calculated using the two-class method. Prior periods have not been restated.

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 investor.plantronics.com.

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 gross profit, non-GAAP operating income, non-GAAP net income and non-GAAP diluted EPS, which exclude certain unusual or non-cash expenses and charges that are included in the most directly comparable GAAP measure. These unusual or non-cash expenses and charges include stock-based compensation, acquisition related expenses, purchase accounting amortization, restructuring and other related charges and credits, asset impairments, executive transition charges, and the impact of participating securities, all net of any 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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Non-GAAP Income Statement	Q118	Q218	Q318	Q418	FY18	Q119	Y/Y	Q/Q
	<i>Jun-17</i>	<i>Sep-17</i>	<i>Dec-17</i>	<i>Mar-18</i>		<i>Jun-18</i>		
Net revenues	\$ 203,926	\$ 210,300	\$ 226,534	\$ 216,143	\$ 856,903	\$ 221,309	8.5%	2.4%
Cost of revenues	98,156	101,778	111,492	101,155	412,581	110,503	12.6%	9.2%
Gross profit	105,770	108,522	115,042	114,988	444,322	110,806	4.8%	-3.6%
<i>Gross profit %</i>	51.9%	51.6%	50.8%	53.2%	51.9%	50.1%		
Research, development, and engineering	19,049	17,907	19,208	19,878	76,042	21,479	12.8%	8.1%
<i>As a % of net revenue</i>	9.3%	8.5%	8.5%	9.2%	8.9%	9.7%		
Selling, general, and administrative	49,980	51,283	51,133	47,927	200,323	53,435	6.9%	11.5%
<i>As a % of net revenue</i>	24.5%	24.4%	22.6%	22.2%	23.4%	24.1%		
(Gain) loss from litigation settlement	(176)	(104)	(15)	(125)	(420)	(30)		
Operating expenses	68,853	69,086	70,326	67,680	275,945	74,884	8.8%	10.6%
<i>Operating expenses %</i>	33.8%	32.9%	31.0%	31.3%	32.2%	33.8%		
Operating income	36,917	39,436	44,716	47,308	168,377	35,922	-2.7%	-24.1%
<i>Operating income %</i>	18.1%	18.8%	19.7%	21.9%	19.6%	16.2%		
Interest Expense	(7,303)	(7,260)	(7,341)	(7,393)	(29,297)	(7,327)		
Other non-operating income and (expense), net	914	1,826	2,490	793	6,023	1,996		
Income before income taxes	30,528	34,002	39,865	40,708	145,103	30,591	0.2%	-24.9%
Income tax expense	7,329	7,838	6,758	6,107	28,032	5,812	-20.7%	-4.8%
<i>Income tax expense as a percent of income before taxes</i>	24.0%	23.1%	17.0%	15.0%	19.3%	19.0%		
Net income	23,199	26,164	33,107	34,601	117,071	24,779	6.8%	-28.4%
Diluted shares outstanding	33,211	32,809	32,496	32,924	32,976	33,534	1.0%	1.9%
Diluted EPS	\$ 0.70	\$ 0.80	\$ 1.02	\$ 1.05	\$ 3.55	\$ 0.74	5.7%	-29.5%

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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	

Q118	Q218	Q318	Q418	FY18	Q119	Y/Y	Q/Q
Jun-17	Sep-17	Dec-17	Mar-18		Jun-18		
\$ 108,810	\$ 111,095	\$ 106,455	\$ 107,692	\$ 434,052	\$ 113,986	4.8%	5.8%
53%	53%	47%	50%	51%	52%		
\$ 95,116	\$ 99,205	\$ 120,079	\$ 108,451	\$ 422,851	\$ 107,323	12.8%	-1.0%
47%	47%	53%	50%	49%	48%		
\$ 108,810	\$ 111,095	\$ 106,455	\$ 107,692	\$ 434,052	\$ 113,986	4.8%	5.8%
53%	53%	47%	50%	51%	52%		
\$ 54,816	\$ 56,325	\$ 73,620	\$ 66,002	\$ 250,763	\$ 63,590	16.0%	-3.7%
27%	27%	33%	31%	29%	29%		
\$ 23,884	\$ 24,227	\$ 27,553	\$ 24,115	\$ 99,779	\$ 26,871	12.5%	11.4%
12%	12%	12%	11%	12%	12%		
\$ 16,416	\$ 18,653	\$ 18,906	\$ 18,333	\$ 72,308	\$ 16,862	2.7%	-8.0%
8%	8%	8%	8%	8%	8%		
\$ 154,605	\$ 162,907	\$ 167,640	\$ 164,587	\$ 649,739	\$ 167,642	8.4%	1.9%
76%	77%	74%	76%	76%	76%		
\$ 49,321	\$ 47,393	\$ 58,894	\$ 51,556	\$ 207,164	\$ 53,667	8.8%	4.1%
24%	23%	26%	24%	24%	24%		

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	
As a % of total net revenue	
Free Cash Flow (Cash flow from Operations less capital expenditures)	
Cash Flow from Operations	
Capital Expenditures	
Depreciation ⁽³⁾	
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	
Average Price per Share for stock repurchases under authorized plans - in actual \$'s	

Q118	Q218	Q318	Q418	FY18	Q119	Y/Y	Q/Q
\$ 487,476	\$ 500,394	\$ 499,066	\$ 659,974	\$ 659,974	\$ 645,189	32.4%	-2.2%
\$ 112,090	\$ 105,251	\$ 118,870	\$ -	\$ -	\$ -	-100.0%	
\$ 491,421	\$ 491,784	\$ 492,146	\$ 492,509	\$ 492,509	\$ 492,871	0.3%	0.1%
\$ 7,217	\$ 7,162	\$ 7,219	\$ 7,275	\$ 28,873	\$ 7,218	0.0%	-0.8%
60	60	57	64		60	0.0%	-6.3%
\$ 57,571	\$ 60,999	\$ 64,574	\$ 68,276	\$ 68,276	\$ 68,138	18.4%	-0.2%
7.0	6.7	7.0	6.0		6.5	-7.1%	8.3%
42,277	44,900	49,882	52,654	189,713	41,249	-2.4%	-21.7%
20.7%	21.4%	22.0%	24.4%	22.1%	18.6%		
\$ 9,838	\$ 32,703	\$ 29,425	\$ 36,714	\$ 108,680	\$ 28,214	186.8%	-23.2%
\$ 12,885	\$ 36,408	\$ 32,076	\$ 39,779	\$ 121,148	\$ 32,082	149.0%	-19.3%
\$ 3,047	\$ 3,705	\$ 2,651	\$ 3,065	\$ 12,468	\$ 3,868	26.9%	26.2%
\$ 5,360	\$ 5,464	\$ 5,166	\$ 5,346	\$ 21,336	\$ 5,327	-0.6%	-0.4%
\$ 63	\$ 17	\$ -	\$ -	\$ 80	\$ -	-100.0%	
3,596	4,060	3,733	4,003	4,003	3,902	8.5%	-2.5%
\$ 13,492	\$ 25,730	\$ 13,693	\$ 33	\$ 52,948	\$ -		
253	589	298	1	1,141	-		
\$ 53.39	\$ 43.72	\$ 46.00	\$ 50.50	\$ 46.46	\$ -		

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

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Income Statement - Constant Currency	Q118	Q218	Q318	Q418	FY18	Q119	Y/Y	Q/Q
	<i>Jun-17</i>	<i>Sep-17</i>	<i>Dec-17</i>	<i>Mar-18</i>		<i>Jun-18</i>		
Net revenues	\$ 203,926	\$ 210,300	\$ 226,534	\$ 216,143	\$ 856,903	\$ 215,395	5.6%	-0.3%
Gross profit	105,770	108,522	115,042	114,988	444,322	104,948	-0.8%	-8.7%
<i>Gross profit %</i>	51.9%	51.6%	50.8%	53.2%	51.9%	48.7%		
Operating expenses	68,853	69,086	70,326	67,680	275,945	73,516	6.8%	8.6%
Operating income	36,917	39,436	44,716	47,308	168,377	31,432	-14.9%	-33.6%
<i>Operating income %</i>	18.1%	18.8%	19.7%	21.9%	19.6%	14.6%		
Diluted EPS	\$ 0.70	\$ 0.80	\$ 1.02	\$ 1.05	\$ 3.55	\$ 0.63	-10.0%	-40.0%

Net revenues by geographic area from unaffiliated customers - Constant Currency ⁽¹⁾ :	Q118	Q218	Q318	Q418	FY18	Q119	Y/Y	Q/Q
	<i>Jun-17</i>	<i>Sep-17</i>	<i>Dec-17</i>	<i>Mar-18</i>		<i>Jun-18</i>		
United States	\$ 108,810	\$ 111,095	\$ 106,455	\$ 107,692	\$ 434,052	\$ 113,986	4.8%	5.8%
<i>As a % of total net revenue</i>	53%	53%	47%	50%	51%	53%		
Europe and Africa	\$ 54,816	\$ 56,325	\$ 73,620	\$ 66,002	\$ 250,763	\$ 58,205	6.2%	-11.8%
<i>As a % of total net revenue</i>	27%	27%	33%	31%	29%	27%		
Asia Pacific	\$ 23,884	\$ 24,227	\$ 27,553	\$ 24,115	\$ 99,779	\$ 26,388	10.5%	9.4%
<i>As a % of total net revenue</i>	12%	12%	12%	11%	12%	12%		
Americas, excluding United States	\$ 16,416	\$ 18,653	\$ 18,906	\$ 18,333	\$ 72,308	\$ 16,809	2.4%	-8.3%
<i>As a % of total net revenue</i>	8%	8%	8%	8%	8%	8%		
Net Revenue Breakout								
Enterprise	154,605	\$ 162,907	\$ 167,640	\$ 164,587	\$ 649,739	163,127	5.5%	-0.9%
<i>As a % of total net revenue</i>	76%	77%	74%	76%	76%	76%		
Consumer	49,321	\$ 47,393	\$ 58,894	\$ 51,556	\$ 207,164	52,261	6.0%	1.4%
<i>As a % of total net revenue</i>	24%	23%	26%	24%	24%	24%		

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Reconciliations of GAAP Measures to non-GAAP Measures	Q118	Q218	Q318	Q418	FY18	Q119
	Jun-17	Sep-17	Dec-17	Mar-18		Jun-18
GAAP Gross profit	\$ 103,283	\$ 107,632	\$ 114,125	\$ 114,075	\$ 439,115	\$ 109,843
Stock-based compensation	902	890	917	913	3,622	963
Loss on sale of assets	899	-	-	-	899	-
Impairment of indirect tax asset	686	-	-	-	686	-
Non-GAAP Gross profit	\$ 105,770	\$ 108,522	\$ 115,042	\$ 114,988	\$ 444,322	\$ 110,806
<i>Non-GAAP Gross profit %</i>	51.9%	51.6%	50.8%	53.2%	51.9%	50.1%
GAAP Operating expenses	\$ 79,843	\$ 77,473	\$ 77,354	\$ 80,944	\$ 315,614	\$ 89,194
Stock-based compensation	(8,354)	(7,872)	(7,112)	(6,999)	(30,337)	(7,187)
Acquisition related fees	-	-	-	(6,252)	(6,252)	(5,803)
Executive transition costs	-	(549)	-	-	(549)	-
Purchase accounting amortization	(63)	(17)	-	-	(80)	-
Restructuring and other related (charges) credits	(2,573)	51	84	(13)	(2,451)	(1,320)
Non-GAAP Operating expenses	\$ 68,853	\$ 69,086	\$ 70,326	\$ 67,680	\$ 275,945	\$ 74,884
GAAP Operating income	\$ 23,440	\$ 30,159	\$ 36,771	\$ 33,131	\$ 123,501	\$ 20,649
Stock-based compensation	9,256	8,762	8,029	7,912	33,959	8,150
Acquisition related fees	-	-	-	6,252	6,252	5,803
Restructuring and other related charges (credits)	2,573	(51)	(84)	13	2,451	1,320
Loss on sale of assets	899	-	-	-	899	-
Impairment of indirect tax asset	686	-	-	-	686	-
Executive transition costs	-	549	-	-	549	-
Purchase accounting amortization	63	17	-	-	80	-
Non-GAAP Operating income	\$ 36,917	\$ 39,436	\$ 44,716	\$ 47,308	\$ 168,377	\$ 35,922
<i>Non-GAAP Operating income %</i>	18.1%	18.8%	19.7%	21.9%	19.6%	16.2%
GAAP Income before income taxes	\$ 17,051	\$ 24,725	\$ 31,920	\$ 26,531	\$ 100,227	\$ 15,318
Stock-based compensation	9,256	8,762	8,029	7,912	33,959	8,150
Acquisition related fees	-	-	-	6,252	6,252	5,803
Restructuring and other related charges (credits)	2,573	(51)	(84)	13	2,451	1,320
Loss on sale of assets	899	-	-	-	899	-
Impairment of indirect tax asset	686	-	-	-	686	-
Executive transition costs	-	549	-	-	549	-
Purchase accounting amortization	63	17	-	-	80	-
Non-GAAP Income before income taxes	\$ 30,528	\$ 34,002	\$ 39,865	\$ 40,708	\$ 145,103	\$ 30,591
GAAP Income tax expense (benefit)	\$ (1,777)	\$ 4,772	\$ 81,424	\$ 16,677	\$ 101,096	\$ 847
Income tax effect of above items	5,445	3,066	(2,067)	2,572	9,016	4,866
Income tax effect of unusual tax items	3,661	-	(72,599)	(13,142)	(82,080)	99
Non-GAAP Income tax expense	\$ 7,329	\$ 7,838	\$ 6,758	\$ 6,107	\$ 28,032	\$ 5,812
<i>Non-GAAP Income tax expense as a % of Non-GAAP Income before income taxes</i>	24.0%	23.1%	17.0%	15.0%	19.3%	19.0%

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Reconciliations of GAAP Measures to non-GAAP Measures (continued)	Q118	Q218	Q318	Q418	FY18	Q119
	<i>Jun-17</i>	<i>Sep-17</i>	<i>Dec-17</i>	<i>Mar-18</i>		<i>Jun-18</i>
GAAP Net income	\$ 18,828	\$ 19,953	\$ (49,504)	\$ 9,854	\$ (869)	\$ 14,471
Stock-based compensation	9,256	8,762	8,029	7,912	33,959	8,150
Acquisition related fees	-	-	-	6,252	6,252	5,803
Restructuring and other related charges (credits)	2,573	(51)	(84)	13	2,451	1,320
Loss on sale of assets	899	-	-	-	899	-
Impairment of indirect tax asset	686	-	-	-	686	-
Executive transition costs	-	549	-	-	549	-
Purchase accounting amortization	63	17	-	-	80	-
Income tax effect of above items	(5,445)	(3,066)	2,067	(2,572)	(9,016)	(4,866)
Income tax effect of unusual tax items	(3,661)	-	72,599	13,142	82,080	(99)
Non-GAAP Net income	\$ 23,199	\$ 26,164	\$ 33,107	\$ 34,601	\$ 117,071	\$ 24,779
GAAP Diluted earnings per common share	\$ 0.57	\$ 0.59	\$ (1.54)	\$ 0.29	\$ (0.03)	\$ 0.42
Stock-based compensation	0.28	0.27	0.25	0.24	1.03	0.24
Acquisition related fees	-	-	-	0.19	0.19	0.17
Restructuring and other related charges (credits)	0.08	-	-	-	0.07	0.04
Loss on sale of assets	0.03	-	-	-	0.03	-
Impairment of indirect tax asset	0.02	-	-	-	0.02	-
Executive transition costs	-	0.02	-	-	0.02	-
Income tax effect	(0.28)	(0.10)	2.29	0.32	2.22	(0.14)
Effect of participating securities	-	0.02	-	0.01	-	0.01
Effect of anti-dilutive securities	-	-	0.02	-	-	-
Non-GAAP Diluted earnings per common share	\$ 0.70	\$ 0.80	\$ 1.02	\$ 1.05	\$ 3.55	\$ 0.74
Shares used in diluted earnings per common share calculation ⁽¹⁾ :						
GAAP	33,211	32,809	32,075	32,924	32,345	32,924
Non-GAAP			32,496		32,976	

(1) For all periods in a net income position GAAP EPS is calculated using the two-class method and non-GAAP EPS is calculated using the Treasury Share method. In periods of net loss, EPS is calculated using basic weighted average shares outstanding under the treasury share method.

Reconciliations of GAAP Measures to non-GAAP Measures (continued)	Q118	Q218	Q318	Q418	FY18	Q119
	<i>Jun-17</i>	<i>Sep-17</i>	<i>Dec-17</i>	<i>Mar-18</i>		<i>Jun-18</i>
GAAP Operating Income	\$ 23,440	\$ 30,159	\$ 36,771	\$ 33,131	\$ 123,501	\$ 20,649
Stock-based compensation	9,256	8,762	8,029	7,912	33,959	8,150
Acquisition related fees	-	-	-	6,252	6,252	5,803
Restructuring and other related charges (credits)	2,573	(51)	(84)	13	2,451	1,320
Loss on sale of assets	899	-	-	-	899	-
Impairment of indirect tax asset	686	-	-	-	686	-
Executive transition costs	-	549	-	-	549	-
Depreciation and Amortization	5,423	5,481	5,166	5,346	21,416	5,327
Adjusted EBITDA	\$ 42,277	\$ 44,900	\$ 49,882	\$ 52,654	\$ 189,713	\$ 41,249
	21.0%	21.0%	22.0%	24.0%	22.0%	19.0%

Constant Currency Reconciliation

by Region

by Product Category

Net Revenues (in millions)	Consolidated	Americas	E&A	APAC	Enterprise	Consumer
Net Revenues as reported (GAAP)	\$221.3	\$130.8	\$63.6	\$26.9	\$167.6	\$53.7
Excluding Hedge (Gain) Loss	(0.2)	-	(0.2)	-	(0.2)	-
Impact of YoY Fx Movements	(5.7)	-	(5.2)	(0.5)	(4.3)	(1.4)
Constant Currency Revenues (Non-GAAP)	\$215.4	\$130.8	\$58.2	\$26.4	\$163.1	\$52.3

Gross Profit (in millions)	(\$)	(%)
Non-GAAP Gross Profit	\$110.8	50.1%
Excluding Hedge (Gain)/Loss, net	(0.3)	
Impact of YoY Fx Movements	(5.6)	
Constant Currency Gross Profit (Non-GAAP)	\$104.9	48.7%

Operating Expenses (in millions)	
Non-GAAP Operating Expenses	\$74.9
Impact of YoY Fx Movements	(1.4)
Constant Currency Operating Expenses (Non-GAAP)	\$73.5

Operating Income (in millions)	(\$)	(%)
Non-GAAP Operating Income	\$35.9	16.2%
Excluding Hedge (Gain)/Loss, net	(0.3)	
Impact of YoY Fx Movements	(4.2)	
Constant Currency Operating Income (Non-GAAP)	\$31.4	14.6%

Diluted Earnings per Common Share ("EPS")	
Non-GAAP Diluted EPS	\$0.74
Excluding Hedge (Gain)/Loss, net of tax	(0.11)
Impact of Fx Movements, net of tax	-
Constant Currency Diluted EPS (Non GAAP)	\$0.63