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Tupperware Brands Corporation Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you Mr. Goings. (Operator Instructions). We will take our first question from Doug Lane of Jefferies.

Douglas Lane - Jefferies & Co

Yes, hi good morning everybody.

Rick Goings

Good morning Doug.

Douglas Lane - Jefferies & Co

I think Mike touched on this, but if you could elaborate in the Beauty Other segment, where is that growth coming from? Is it primarily the Tupperware side or the Beauty side? Then further, just where are you on your strategy of expanding the Beauty business in the Southern cone?

Mike Poteshman

Yeah Doug, the biggest factors and the biggest pluses in this segment were coming from Tupperware Venezuela and Tupperware Brazil. But we were also pleased we had a nice increase in Argentina. that is a newer, smaller business. We were up in the Fuller Brazil business side as well, and the Philippines, which is in that segment. We just as of July 1st really folded the Tupperware business into the Fuller business and welcomed those distributors in there. That is showing some good comparisons as well, not great comparisons, but positive comparisons. So, those are really the pluses. The Nutrimerics businesses, as we mentioned, were down a bit.

Douglas Lane - Jefferies & Co

Is Fuller the only brand in South America on the Beauty side?

Mike Poteshman

Other than in Tupperware Brazil and Tupperware Venezuela, yes. Yes, only Beauty.

Rick Goings

We have Nuvo in Uruguay. We have a 51% market share of the Beauty direct sales Beauty business with Nuvo.

Douglas Lane - Jefferies & Co

So Fuller is in Brazil now. When did you move Fuller in Brazil and how far along are you in launching that brand there?

Rick Goings

It is been really about four years ago, but, this was during the Sara Lee days. They really did not invest very heavily there. That is what Simon was really strapped for investment there, not only the money but also talent. We just dialed it up this last year. As a matter of fact Doug, we have just moved Luciano Garcia, who was the president of our business in Mexico, our Tupperware business up until about a year ago there. And By the way, Luciano has been with us about 10 years and Luciano, is well, still under his early 40s was president of Nu Skin Mexico. So, we have started to put high, well-trained talent in the ground. Luciano has been on the ground now in Brazil seven days.

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