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Interface Inc. Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions). The first question comes from the line of Matt McCall with BB&T Capital Markets. Please proceed.

Matt McCall - BB&T Capital Markets

Thank you, good morning everybody.

Dan Hendrix

Good morning.

Matt McCall - BB&T Capital Markets

Can you give us some kind of idea geographically, Patrick you mentioned that Asia was particularly strong, can you give us more color there in both what the trends were like this quarter, maybe how they trended throughout the quarter and then what the comps were by geography in Q1 of '07.

Dan Hendrix

Matt, we don't give all that kind of detail out, largely because of competitive reasons, but I can give you some color around it. Asia-Pacific was, it has been growing faster than the other two segments being the US and -- Americas and Europe. The slowest market was Europe, we're actually were down in local currencies in Europe, it did improve in the -- we had a very slow start in the first two weeks to the European business, it's like everybody has been on holiday.

It improved for 4 weeks, 5 weeks then it actually turned down again and the last four weeks has been pretty good. And when that happens, you have this sort of spotty, roller coaster ride that is going on and most of it is attributable to the office market actually in Europe. In the US, we continue to see close to 10% orders in that business and a lot of that actually is coming from the segmentation, now the office market was actually flat there.

Matt McCall - BB&T Capital Markets

And can you do the comps across the different geographies and across those end segments, what's the general trend, as we progress through '08?

Dan Hendrix

I would say that the comps pretty much were the same throughout the year last year; you had pretty much the same kind of growth in Asia, Europe and US last year. So, the comps get pretty tough in the US because of the seasonality of the education business, but I think we're going to be very good in the education business this year as well. So from a comp standpoint, Europe progressed during the year, improved during the year last year. And the US business was pretty consistent growth through the year, our year-over-year comparisons, if you go '06 to '07, in Asia, about the same way.

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