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Mattel, Inc. Q1 2009 Earnings Call Transcript

Earnings Call Excerpt

Mattel, Inc. (MAT)

Q1 2009 Earnings Call

April 17, 2009 8:30 am ET

Executives

Dianne Douglas – Senior Vice President Investor Relations

Bob Eckert - Chairman and Chief Executive Officer

Kevin Farr – Chief Financial Officer

Analysts

Felicia Hendrix - Barclays Capital

Gerrick Johnson - BMO Capital Markets

Sean McGowan - Needham & Company

Margaret Whitfield - Sterne, Agee & Leach

Drew Crum - Stifel Nicolaus & Company, Inc.

Greg Badishkanian - Citigroup

Timothy Conder - Wells Fargo

Robert Carroll - UBS

Linda Weiser - Caris & Company

Tim [Gehring] – Pzena Investment Management

John Taylor – Arcadia Investment Corporation

Presentation

Operator

Welcome to the Mattel, Inc. first quarter 2009 earnings conference call. Today's conference is being recorded. At this time I would like to turn the conference over to Dianne Douglas. Please go ahead, ma'am.

Dianne Douglas

Good morning. As you know, this morning we reported Mattel's first quarter 2009 financial results. In a few minutes, Bob Eckert, Mattel's Chairman and CEO and Kevin Farr, Mattel's CFO, will provide comments on the results and then the call will be opened for your questions.

Certain statements Bob and Kevin make during the call may include forward-looking statements related to the future performance of our overall business, brands and product lines. These statements are based on currently available operating, financial, economic and competitive information and they are subject to a number of significant risks and uncertainties which could cause our actual results to differ materially from those projected in the forward-looking statements.

We describe some of these uncertainties in the Risk Factors section of our 2008 Annual Report on Form 10K as well as in our 2009 quarterly reports on form 10Q and in other filings we make with the SEC from time to time. Mattel does not update forward-looking statements and expressly disclaims any obligation to do so.

Information required by Regulation G regarding non-GAAP financial measures is available on the Investor and Media section of our corporate website, www.Mattel.com under the subheading Financial Information and Earnings Releases.

Now, I'd like to turn the call over to Bob.

Bob Eckert

Thank you Dianne and good morning everyone. Our first quarter results were as expected as we continue to weather the economic storm. That said, there were some bright spots with domestic Barbie sales up double digits and our share of U.S. toys continues to be above a year ago. We are experiencing solid POS performance and both our inventories and retailers inventories are declining.

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