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News Release

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Tupperware Announces First Quarter Sales and Profit Significantly Better Than Expectations – Raises Full-Year Outlook

ORLANDO, FLA, April 27, 2005 -- Tupperware Corporation (NYSE:TUP) announced today first quarter sales and profit significantly ahead of earlier guidance and increased its full-year outlook. This quarter is the fifth in a row that earnings per share improved over the previous year's quarter.

Summary:

- EPS up 62% to 40 cents including 2 cents favorable foreign exchange; guidance was 16-20 cents
- Sales up 8% as reported and 6% in local currency; guidance was for a slight decrease
- Average active sales force down 4%
- Excluding re-engineering costs partially offset by a land sale gain, EPS up 87% to 43 cents; guidance was 25-29 cents. (See Non-GAAP Financial Measures reconciliation schedule)

"We are pleased with profit improvements over last year and our previous guidance in all of our segments, particularly Tupperware North America," said Rick Goings, Chairman and Chief Executive Officer. "Additionally, sales came in ahead of our expectations in all segments. Compared with last year, Europe and Latin America contributed nicely and beauty sales continued to grow strongly in North America and internationally," Goings continued.

Tupperware will conduct a conference call today at 10:00 am Eastern time. The conference call will be simulcast and archived, along with a copy of the news release, at www.tupperware.com.

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First Quarter Segment Highlights

Europe

Sales increased 10% as reported and were up 6% in local currency from France, the Nordics and Russia. Additionally, the quarter included higher business-to-business sales of \$3.7 million. Germany, the largest market, was down due to a decline in average active sales force. The sales increase led to European profit being up 7% as reported and up 3% in local currency.

Asia Pacific

Sales were up 8% as reported and 6% in local currency primarily coming from growth in China and Australia. Sales in Japan declined as the Company continued to move the business back toward the party plan. The sales increase led to Asia Pacific profit being up \$0.7 million.

Latin America

Sales increased 21% as reported and 24% in local currency due to growth in all markets. Profit was up \$1.2 million in local currency, which yielded a 4 percentage point improvement in return on sales.

North America

Sales were down 17% due to a decline in the average active sales force. This sales level resulted in a loss of \$3.8 million, which was a 71% decrease in the loss compared with last year. This improvement came from changes in the value chain to align costs with sales and reduce promotional costs, along with a \$1.6 million reduction in the LIFO inventory reserve.

The value chain improvements achieved in the first quarter were encouraging but this level of improvement from last year is not expected to continue. The roll out of the new compensation program was completed April 1 and may negatively affect sales in the second quarter. Therefore, the outlook for the near term is cautious, but improving trends are expected as the year progresses.

BeutiControl North America

Sales were up 37% on average active sales force growth of 24%. Both sales and the active sales force were at record levels. Profit for the quarter was up \$3.3 million due to sales growth and the absence of \$2.5 million of expenses last year for a legal matter and an executive retirement.

Unallocated Costs

Unallocated costs included higher incentive accruals of approximately \$1.0 million offset by an insurance recovery related to an environmental matter.

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Full-Year Outlook

- EPS raised 10 cents to \$1.55-\$1.65; includes 9 cents favorable foreign exchange
- Sales up 3-4% as reported and up slightly in local currency
- Significantly lower loss in Tupperware North America
- 9 percentage point increase in the effective tax rate to about 22%
- 8 cents of gains for land sales
- 4 cents of re-engineering costs
- Excluding land sales and re-engineering costs, EPS is expected to be \$1.51-\$1.61 vs. \$1.41 in 2004. (See Non-GAAP Financial Measures outlook reconciliation schedule).

Second Quarter Outlook

- EPS of 40-43 cents vs. 40 cents last year; includes 5 cents favorable foreign exchange
- Sales up 4-6% as reported and up slightly in local currency
- 2-3 cents of re-engineering costs
- Excluding re-engineering costs, EPS is expected to be 42-45 cents vs. 41 cents last year. (See Non-GAAP Financial Measures outlook reconciliation schedule).

Tupperware Corporation, a \$1.2 billion multinational company, is one of the world's leading direct sellers, supplying premium food storage, preparation and serving items to consumers in almost 100 countries through its Tupperware brand. In partnership with one million independent sales consultants worldwide, Tupperware reaches consumers through informative and entertaining home parties; retail access points in malls and other convenient venues; corporate and sales force Internet web sites; and television shopping. Additionally, premium beauty and skin care products are brought to customers through its BeautiControl brand in North America, Latin America and Asia Pacific. Consumers can access the brands' web sites at www.tupperware.com and www.beauticontrol.com.

Tupperware stock is listed on the New York Stock Exchange (NYSE: TUP). Statements contained in this release which are not historical fact and use predictive words such as "outlook" or "target" are forward-looking statements. These statements involve risks and uncertainties which include recruiting and activity of the Company's independent sales forces, the success of new product introductions and promotional programs, the ability to obtain all government approvals on land sales, the success of buyers in attracting tenants for commercial developments, the effects of economic and political conditions generally and foreign exchange risk in particular and other risks detailed in the Company's report on Form 8-K dated April 10, 2001, as filed with the Securities and Exchange Commission.

Non-GAAP Financial Measures

The Company has utilized non-GAAP financial measures in this release, which are provided to assist in investors' understanding of the Company's results of operations. The
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adjustment items materially impact the comparability of the Company's results of operations. The adjusted information is intended to be more indicative of Tupperware's primary operations, and to assist investors in evaluating performance and analyzing trends across periods. The non-GAAP financial measures exclude gains on land sales and re-engineering costs primarily associated with shifting capacity from its South Carolina manufacturing facility to other facilities. While the Company is engaged in a multi-year program to sell land, this activity is not part of the Company's primary business operation. Additionally, the gains recognized in any given period are not necessarily indicative of gains which may be recognized in any particular future period. For this reason, these gains are excluded from indicated earnings per share amounts. Also, the Company periodically records exit costs as defined under Statement of Financial Accounting Standards No. 146, "Accounting for Costs Associated with Exit or Disposal Activities" and other amounts related to rationalizing manufacturing and other re-engineering activities, and believes these amounts are similarly volatile and impact the comparability of earnings across quarters. Therefore, they are also excluded from indicated financial information to provide what the Company believes represents a more useful measure for analysis and predictive purposes.

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TUPPERWARE CORPORATION
CONSOLIDATED STATEMENTS OF INCOME

(UNAUDITED)

(In millions, except per share data)	14 Weeks Ended April 2, 2005	13 Weeks Ended March 27, 2004*
Net sales	\$ 326.4	\$ 300.9
Cost of products sold	114.5	103.7
Gross margin	<u>211.9</u>	<u>197.2</u>
Delivery, sales and administrative expense	175.6	177.7
Re-engineering and impairment charges	6.0	-
Gains on disposal of assets	3.4	1.4
Operating income	<u>33.7</u>	<u>20.9</u>
Interest income	0.6	0.5
Other income	0.1	0.3
Interest expense	4.3	3.2
Other expense	0.3	-
Income before income taxes	29.8	18.5
Provision for income taxes	5.9	4.0
Net income	<u>\$ 23.9</u>	<u>\$ 14.5</u>
Net income per common share:		
Basic	<u>\$ 0.41</u>	<u>\$ 0.25</u>
Diluted	<u>\$ 0.40</u>	<u>\$ 0.25</u>

*Certain prior year amounts have been reclassified on the consolidated statements of income to conform with current year presentation.

TUPPERWARE CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(UNAUDITED)

(Amounts in millions, except per share)

	14 Weeks Ended Apr 2, 2005	13 Weeks Ended Mar 27, 2004	Reported % Inc (Dec)	Restated % Inc (Dec)	Foreign Exchange Impact
<u>SALES</u>					
Europe	\$ 179.3	\$ 163.4	10	6	\$ 6.2
Asia Pacific	45.6	42.4	8	6	0.8
Latin America	27.7	22.9	21	24	(0.5)
North America	39.2	47.0	(17)	(17)	0.3
BeutiControl North America	34.6	25.2	37	37	-
	<u>\$ 326.4</u>	<u>\$ 300.9</u>	8	6	<u>\$ 6.8</u>
<u>SEGMENT PROFIT (LOSS)</u>					
Europe	\$ 38.5	\$ 36.1	7	3	\$ 1.3
Asia Pacific	1.3	0.6	+	+	(0.1)
Latin America	1.8	0.7	+	+	(0.1)
North America	(3.8)	(12.5)	71	71	-
BeutiControl North America	2.8	(0.5)	+	+	-
	<u>40.6</u>	<u>24.4</u>	67	60	<u>1.1</u>
Unallocated expenses	(4.3)	(4.6)	(7)		
Hedge costs	(0.2)	-	-		
Other income	3.4	1.4	+		
Re-engineering and impairment charges	(6.0)	-	-		
Interest expense, net	(3.7)	(2.7)	42		
Income before taxes	29.8	18.5	61		
Provision for income taxes	5.9	4.0	49		
Net income	<u>\$ 23.9</u>	<u>\$ 14.5</u>	65		
Net income per common share (diluted)	<u>\$ 0.40</u>	<u>\$ 0.25</u>	62		
Average number of diluted shares	<u>59.8</u>	<u>58.8</u>			

*Certain prior year amounts have been reclassified on the condensed consolidated statements of income to conform with current year presentation.

TUPPERWARE CORPORATION
NON-GAAP FINANCIAL MEASURES RECONCILIATION

(In millions except per share data)

	14 Weeks Ended Apr 2, 2005			13 Weeks Ended Mar 27, 2004		
	Reported	Adj's	Excl Adj's	Reported	Adj's	Excl Adj's
Segment profit (loss)						
Europe	\$ 38.5		\$ 38.5	\$ 36.1		\$ 36.1
Asia Pacific	1.3		1.3	0.6		0.6
Latin America	1.8		1.8	0.7		0.7
North America	(3.8)	0.1 a	(3.7)	(12.5)		(12.5)
BeautiControl North America	2.8		2.8	(0.5)		(0.5)
	<u>40.6</u>	<u>0.1</u>	<u>40.7</u>	<u>24.4</u>	<u>-</u>	<u>24.4</u>
Unallocated expenses	(4.3)		(4.3)	(4.6)		(4.6)
Hedge costs	(0.2)		(0.2)	-		-
Other income	3.4	(3.4) b	-	1.4	(1.4) b	-
Re-eng and impairment chgs	(6.0)	6.0 c	-	-		-
Interest expense, net	<u>(3.7)</u>		<u>(3.7)</u>	<u>(2.7)</u>		<u>(2.7)</u>
Income before taxes	29.8	2.7	32.5	18.5	(1.4)	17.1
Provision for income taxes	5.9	1.1 d	7.0	4.0	(0.3) d	3.7
Net income	<u>\$ 23.9</u>	<u>\$ 1.6</u>	<u>\$ 25.5</u>	<u>\$ 14.5</u>	<u>\$ (1.1)</u>	<u>\$ 13.4</u>
Net income per common share (diluted)	<u>\$ 0.40</u>	<u>\$ 0.03</u>	<u>\$ 0.43</u>	<u>\$ 0.25</u>	<u>\$ (0.02)</u>	<u>\$ 0.23</u>

(a) Machinery relocation costs incurred in connection with shift of capacity from Hemingway, South Carolina to other manufacturing facilities.

(b) Pretax gains from the sale of land held for development near the Company's Orlando, Florida headquarters were \$3.4 million and \$1.4 million in the first quarter of 2005 and 2004, respectively, and were recorded in other income.

(c) Pre-tax re-engineering and impairment charges in the first quarter of 2005 of \$6 million were primarily related to severance costs incurred to reduce headcount in the Company's Hemingway, South Carolina manufacturing facility.

(d) Provision for income taxes represents the net tax impact of adjusted amounts.

See note regarding non-GAAP financial measures in the attached press release.

TUPERWARE CORPORATION
NON-GAAP FINANCIAL MEASURES OUTLOOK RECONCILIATION SCHEDULE
April 27, 2005

(\$ in millions, except per share amounts)

	GAAP	Adjustments		Adjusted before FX impact	Exchange rate impact (a)	Adjusted
		Land and hurricane insurance gains	Re-engineering Costs			
Full year ended Dec 25, 2004						
Income before income taxes	\$ 102.0	\$ (13.1)	\$ 7.0	\$ 95.9	\$ 5.9	\$ 101.8
Income tax	15.1	(5.1)	2.6	12.6	0.8	13.4
Net income	86.9	(8.0)	4.4	83.3	5.1	88.4
Net income per common share (diluted)	\$ 1.48	\$ (0.14)	\$ 0.07	\$ 1.41	\$ 0.09	\$ 1.50
Average number of diluted shares (millions)	58.9					

Full year ended Dec 31, 2005 - Outlook

	GAAP		Adjustments		Adjusted	
	Range		Land gains	Re-engineering Costs	Range	
	Low	High			Low	High
Income before income taxes	\$ 120.1	\$ 127.7	\$ (7.7)	\$ 3.8	\$ 116.2	\$ 123.8
% vs prior year	18%	25%			14%	22%
Income tax	27.0	28.7	(3.0)	1.5	25.5	27.2
Net income	93.1	99.0	(4.7)	2.3	90.7	96.6
Net income per common share (diluted)	\$ 1.55	\$ 1.65	\$ (0.08)	\$ 0.04	\$ 1.51	\$ 1.61
Average number of diluted shares (millions)	59.9					
% vs prior year	5%	12%			1%	7%

Second Quarter 2005 - Outlook

	GAAP		Adjustments		Adjusted	
	Range		Land gains	Re-engineering Costs	Range	
	Low	High			Low	High
Income before income taxes	\$ 30.9	\$ 33.1	\$ -	\$ 2.4	\$ 33.3	\$ 35.5
Income tax	7.0	7.4	-	0.9	7.9	8.4
Net income	23.9	25.7	-	1.5	25.4	27.1
Net income per common share (diluted)	\$ 0.40	\$ 0.43	\$ -	\$ 0.02	\$ 0.42	\$ 0.45
Average number of diluted shares (millions)	60.0					

(a) Impact of current exchange rates; 2004 restated at rates used for the 2005 outlook

TUPPERWARE CORPORATION
CONSOLIDATED BALANCE SHEETS
ASSETS
(UNAUDITED)

(In millions)	<u>Apr. 2, 2005</u>	<u>Dec. 25, 2004</u>
Cash and cash equivalents	\$ 94.7	\$ 90.9
Accounts receivable	113.0	119.0
Less allowances for doubtful accounts	<u>(16.0)</u>	<u>(15.0)</u>
	97.0	104.0
Inventories	166.4	163.0
Deferred income tax benefits, net	60.0	59.4
Non-trade amounts receivable	28.8	35.8
Prepaid expenses	<u>14.2</u>	<u>12.9</u>
Total current assets	<u>461.1</u>	<u>466.0</u>
Deferred income tax benefits, net	159.6	160.5
Property, plant and equipment	1,123.0	1,131.2
Less accumulated depreciation	<u>(914.7)</u>	<u>(915.2)</u>
	208.3	216.0
Long-term receivables, net of allowances of \$24.9 million at April 2, 2005 and \$25.7 million at December 25, 2004	42.5	42.6
Goodwill	56.2	56.2
Other assets	<u>41.4</u>	<u>41.9</u>
Total assets	<u>\$ 969.1</u>	<u>\$ 983.2</u>

TUPPERWARE CORPORATION
CONSOLIDATED BALANCE SHEETS
LIABILITIES AND SHAREHOLDERS' EQUITY
(UNAUDITED)

(Dollars in millions, except per share amounts)	<u>Apr. 2, 2005</u>	<u>Dec. 25, 2004</u>
Accounts payable	\$ 67.4	\$ 91.0
Short-term borrowings and current portion of long-term debt	5.1	2.6
Accrued liabilities	<u>190.6</u>	<u>198.5</u>
 Total current liabilities	 <u>263.1</u>	 <u>292.1</u>
 Long-term debt	 237.8	 246.5
Accrued post-retirement benefit cost	35.3	35.3
Other liabilities	125.9	118.4
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, \$0.01 par value, 200,000,000 shares authorized; none issued	-	-
Common stock, \$0.01 par value, 600,000,000 shares authorized; 62,367,289 shares issued	0.6	0.6
Paid-in Capital	26.1	25.6
Subscription receivable	(17.7)	(18.7)
Retained earnings	566.2	560.9
Treasury Stock, 2,980,877 shares at April 2, 2005 and 3,542,135 shares at December 25, 2004 at cost	(81.0)	(96.8)
Unearned portion of restricted stock issued for future service	(2.6)	(2.9)
Accumulated other comprehensive loss	<u>(184.6)</u>	<u>(177.8)</u>
 Total shareholders' equity	 <u>307.0</u>	 <u>290.9</u>
 Total liabilities and shareholders' equity	 <u>\$ 969.1</u>	 <u>\$ 983.2</u>

TUPPERWARE CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

(In millions)	<u>14 weeks ended April 2, 2005</u>	<u>13 weeks ended March 27, 2004</u>
OPERATING ACTIVITIES		
Net income	\$ 23.9	\$ 14.5
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	13.0	12.7
Net gains on disposal of assets	(3.3)	(1.1)
Provision for bad debts	1.4	0.9
Net impact of writedown of inventories and change in LIFO reserve	(1.3)	2.2
Changes in assets and liabilities:		
Decrease in accounts receivable	2.3	10.5
Increase in inventories	(6.1)	(10.1)
Decrease in accounts payable and accrued liabilities	(30.9)	(5.6)
Increase (decrease) in income taxes payable	2.2	(2.9)
Increase in net deferred income taxes	(0.3)	(7.4)
Net cash impact from hedge activity	2.2	(0.2)
Other, net	4.2	2.6
Net cash provided by operating activities	<u>7.3</u>	<u>16.1</u>
INVESTING ACTIVITIES		
Capital expenditures	(9.4)	(9.6)
Proceeds from disposal of property, plant & equipment	6.6	2.2
Net cash used in investing activities	<u>(2.8)</u>	<u>(7.4)</u>
FINANCING ACTIVITIES		
Dividend payments to shareholders	(12.9)	(12.9)
Proceeds from exercise of stock options	10.9	0.7
Proceeds from payments of subscriptions receivable	0.2	-
Net increase (decrease) in short-term debt	2.2	(2.0)
Net cash provided by (used in) financing activities	<u>0.4</u>	<u>(14.2)</u>
Effect of exchange rate changes on cash and cash equivalents	(1.1)	-
Net increase (decrease) in cash and cash equivalents	3.8	(5.5)
Cash and cash equivalents at beginning of period	<u>90.9</u>	<u>45.0</u>
Cash and cash equivalents at end of period	<u>\$ 94.7</u>	<u>\$ 39.5</u>
Supplemental disclosure:		
Loans settled with common stock	<u>\$ 0.8</u>	<u>\$ 0.6</u>

TUPPERWARE CORPORATION
SUPPLEMENTAL INFORMATION
First Quarter Ended April 2, 2005

Sales Force Statistics (a):

Segment	DIST.	% CHG.	AVG. ACTIVE	% CHG.	TOTAL	% CHG.
Europe	717	3	67,954	(6)	242,610	4
Asia Pacific	683	-	34,449	(11)	301,789	(1)
Latin America	183	(2)	53,225	-	240,006	4
North America	320	(11)	10,037	(35)	99,965	(1)
Tupperware	1,903	(1)	165,665	(8)	884,370	2
BeautiControl N.A.	n/a	n/a	34,921	24	93,022	31
Total	1,903	(1)	200,586	(4)	977,392	4

(a) As collected by the Company and provided by distributors and sales force.

UNAUDITED SELECTED FINANCIAL DATA FIRST QUARTER 2005

		(\$ in millions)	
Cash	\$ 94.7	Net Debt to Capital Ratio (b)	33%
Net Current Receivables	97.0	Equity	\$ 307.0
Net Inventory	166.4	Capital Expenditures	9.4
Short-Term Debt	5.1	Depreciation and Amortization	13.0
Long-Term Debt	237.8		

(b) Net debt is defined as total debt less cash on hand. Capital is defined as total debt less cash on hand plus shareholders' equity.