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News Release

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Tupperware Brands Reports First Quarter Earnings

ORLANDO, FL, April 25, 2006 -- Tupperware Brands (NYSE:TUP) today reported first quarter earnings as follows:

First Quarter Summary

- Sales up 30% as reported and 34% in local currency
 - Tupperware/BeutiControl sales down 3% in local currency
 - International Beauty acquired units contributed \$120 million
- EPS at 26 cents; ahead of previous guidance of 22-24 cents
 - 4 cents negative impact from foreign exchange v. 2005 (1 cent worse than prior outlook)
- EPS after adjustments at 36 cents against previous guidance of 35-37 cents (see detail in the Non-GAAP Financial Measures Reconciliation Schedule)

"We were pleased to finish the quarter in line with our expectations after adjustments, with positive profit comparisons in all segments, except Europe," said Rick Goings, Chairman and CEO. "The quarter included sales growth in our beauty brand segments, which contributed 39% of total sales this quarter," Goings continued.

Tupperware will conduct a conference call tomorrow, Wednesday, April 26, at 10:00 am Eastern time. The conference call will be webcast and archived, along with a copy of this news release, at www.tupperware.com.

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First Quarter Segment Highlights

Tupperware Brand Segments

Europe

Sales decreased 11% as reported and 4% in local currency in spite of a higher active sales force count. This decline was primarily due to a shift in promotional program sales in Germany and over \$4 million less business-to-business sales. The key emerging markets in the segment, Russia, Turkey and Poland, performed well with a 34% increase in local currency sales.

Profit was \$30.3 million, down \$8.2 million or 21% as reported and \$5.6 million or 16% in local currency. This decline was a result of the lower sales and an unfavorable sales mix in Germany.

Asia Pacific and Mexico

Sales were up 2% as reported and in local currency. The key emerging markets of China, India and Indonesia were up 34%, led by China. Japan was also up modestly, which was the first increase in sales in 11 quarters, partially offset by lower sales in Malaysia/Singapore and Tupperware Mexico.

Profit was up \$1.5 million as reported and \$1.3 million in local currency, which was better than the sales increase, due to a decline in operating expenses and lower strategic investment costs.

North America

Sales were down \$4.5 million or 12%, due to a decline in the average active sales force size. The year-over-year decline in active sellers in the first quarter at 14% improved compared with the fourth quarter 2005 decline of 28%.

The first quarter loss was lower than last year by \$0.8 million in spite of the lower sales and the benefit in the prior year of a \$1.6 million reduction in the LIFO inventory reserve requirement. The lower loss was primarily due to a higher gross margin percentage from a favorable sales mix and lower promotional and production costs.

Beauty Brand Segments

International Beauty

Sales during the quarter were \$129.0 million, reflecting 1% organic growth. Fuller Mexico had very strong results, which were partially offset by lower sales in the Philippines. The sales led to a profit contribution of \$6.0 million, which included \$6.1 million of purchase accounting amortization.

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BeutiControl North America

Sales were up 3% on an 11% improvement in the average active sales force size. The Company estimates that there was a 6 percentage point adverse impact on the comparison due to an additional week last year. The sales increase contributed to a profit improvement of \$1.0 million and a return on sales of 11%. The higher return on sales reflected a favorable sales mix and lower costs throughout the value chain.

Unallocated

Unallocated costs were up from prior year primarily due to an environmental cost recovery last year along with higher foreign exchange expense.

2006 Outlook

Second Quarter

- Sales at \$445-\$450 million
 - Tupperware/BeutiControl sales about flat in local currency
 - International Beauty contributing \$138-\$143 million – flat to up 4% organic sales growth
 - \$3.0 million negative impact from foreign exchange v. 2005
- EPS of 44-46 cents, including 1 cent negative impact of foreign exchange v. 2005
- EPS after adjustments at 49-51 cents, a 9-13% increase from prior year (see detail in the Non-GAAP Financial Measures Outlook Reconciliation Schedule)

Full Year

- Sales at \$1.75 to \$1.8 billion – no change
 - Tupperware/BeutiControl sales up slightly in local currency
 - International Beauty organic sales growth of 3-5%
 - \$8 million negative impact from foreign exchange v. 2005
- EPS of \$1.53-\$1.63 – no change; includes
 - 2 cents negative impact from foreign exchange v. 2005
 - V. prior outlook - lower re-engineering costs offset by higher purchase accounting amortization
- EPS after adjustments at \$1.72-\$1.82, a 15-22% increase from the prior year – no change (see detail in the Non-GAAP Financial Measures Outlook Reconciliation schedule)

Tupperware Brands Corporation is a global direct seller of premium, innovative products across multiple brands and categories through an independent sales force of 1.9 million. Product brands and categories include design-centric preparation, storage and serving solutions for the kitchen and home through the Tupperware brand and beauty and personal care products through its Avroy Shlain, BeutiControl, Fuller, NaturCare, Nutrimerics, Nuvo and Swissgarde brands.

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The Company's 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 integration of its acquired businesses, 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 most recent periodic report as filed in accordance with the Securities Exchange Act of 1934. The Company does not intend to regularly update forward-looking information.

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 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. 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 as indicated. 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.

The Company has also elected to present financial measures excluding certain items directly related to its acquisition of the Sara Lee Corporation's direct selling businesses. The financing of the acquisition necessitated one-time payments to settle outstanding notes prior to their scheduled maturity dates. These payments were made in 2005 and will not recur. No amounts representing incremental interest on the Company's increased debt levels are part of this exclusion. Additionally, in accounting for the acquisition, the Company is recognizing certain definite-lived intangible assets, primarily for the value of the independent sales forces acquired and has increased the

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carrying value of other depreciable assets. The amortization expense of these assets will continue for several years; however, based on the Company's current estimates, this amortization will decline significantly as the years progress. As such, the Company believes that this non-cash charge will not be representative in any single year of amounts recorded in prior years or expected to be recorded in future years. Therefore, they are excluded from indicated financial information to also provide a more useful measure for analysis and predictive purposes. Finally, the Company will not have future significant tax-related settlements with its former parent company, and accordingly has excluded the benefit of its 2005 settlement from indicated financial information.

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**TUPPERWARE BRANDS CORPORATION
CONSOLIDATED STATEMENTS OF INCOME**

(UNAUDITED)

(In millions, except per share data)	13 Weeks Ended April 1, 2006	14 Weeks Ended April 2, 2005
Net sales	\$ 423.7	\$ 326.4
Cost of products sold	148.2	114.5
Gross margin	<u>275.5</u>	<u>211.9</u>
Delivery, sales and administrative expense	241.2	175.6
Re-engineering and impairment charges	2.1	6.0
Gains on disposal of assets	-	3.4
Operating income	<u>32.2</u>	<u>33.7</u>
Interest income	2.3	0.6
Other income	-	0.1
Interest expense	13.2	4.3
Other expense	<u>0.5</u>	<u>0.3</u>
Income before income taxes	20.8	29.8
Provision for income taxes	4.8	5.9
Net income	<u>\$ 16.0</u>	<u>\$ 23.9</u>
Net income per common share:		
Basic	<u>\$ 0.27</u>	<u>\$ 0.41</u>
Diluted	<u>\$ 0.26</u>	<u>\$ 0.40</u>

TUPPERWARE BRANDS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(UNAUDITED)

(Amounts in millions, except per share)

	13 Weeks Ended April 1, 2006	14 Weeks Ended April 2, 2005	Reported % Inc (Dec)	Restated % Inc (Dec)	Foreign Exchange Impact
<u>SALES</u>					
Europe	\$ 160.1	\$ 179.3	(11)	(4)	\$ (11.9)
Asia Pacific and Mexico	64.4	63.4	2	2	(0.2)
North America	34.7	39.2	(12)	(12)	0.2
BeutiControl North America	35.5	34.6	3	2	-
International Beauty	<u>129.0</u>	<u>9.9</u>	+	+	<u>0.6</u>
	<u>\$ 423.7</u>	<u>\$ 326.4</u>	30	34	<u>\$ (11.3)</u>
<u>SEGMENT PROFIT (LOSS)</u>					
Europe	\$ 30.3	\$ 38.5	(21)	(16)	\$ (2.6)
Asia Pacific and Mexico	4.4	2.9	51	41	0.2
North America	(3.0)	(3.8)	19	20	-
BeutiControl North America	3.8	2.8	36	36	-
International Beauty	<u>6.0</u>	<u>0.2</u>	+	+	<u>(0.1)</u>
	<u>41.5</u>	<u>40.6</u>	2	9	<u>(2.5)</u>
Unallocated expenses	(7.7)	(4.5)	71		
Other income	-	3.4	-		
Re-engineering and impairment charges	(2.1)	(6.0)	(64)		
Interest expense, net	<u>(10.9)</u>	<u>(3.7)</u>	+		
Income before taxes	20.8	29.8	(30)		
Provision for income taxes	<u>4.8</u>	<u>5.9</u>	(19)		
Net income	<u>\$ 16.0</u>	<u>\$ 23.9</u>	(33)		
Net income per common share (diluted)	<u>\$ 0.26</u>	<u>\$ 0.40</u>	(35)		
Average number of diluted shares	<u>61.4</u>	<u>59.8</u>			

**TUPPERWARE BRANDS CORPORATION
RECONCILIATION**

(In millions except per share data)

	13 Weeks Ended April 1, 2006			14 Weeks Ended April 2, 2005		
	Reported	Adj's	Excl Adj's	Reported	Adj's	Excl Adj's
Segment profit (loss)						
Europe	\$ 30.3		\$ 30.3	\$ 38.5		\$ 38.5
Asia Pacific and Mexico	4.4		4.4	2.9		2.9
North America	(3.0)		(3.0)	(3.8)	0.1 a	(3.7)
BeautiControl North America	3.8		3.8	2.8		2.8
International Beauty	6.0	6.1 b	12.1	0.2		-
	<u>41.5</u>	<u>6.1</u>	<u>47.6</u>	<u>40.6</u>	<u>0.1</u>	<u>40.7</u>
Unallocated expenses	(7.7)		(7.7)	(4.5)		(4.5)
Other income	-		-	3.4	(3.4) c	-
Re-eng and impairment chgs	(2.1)	2.1 d	-	(6.0)	6.0 d	-
Interest expense, net	(10.9)		(10.9)	(3.7)		(3.7)
Income before taxes	20.8	8.2	29.0	29.8	2.7	32.5
Provision for income taxes	4.8	2.1 e	6.9	5.9	1.1 e	7.0
Net income	<u>\$ 16.0</u>	<u>\$ 6.1</u>	<u>\$ 22.1</u>	<u>\$ 23.9</u>	<u>\$ 1.6</u>	<u>\$ 25.5</u>
Net income per common share (diluted)	<u>\$ 0.26</u>	<u>\$ 0.10</u>	<u>\$ 0.36</u>	<u>\$ 0.40</u>	<u>\$ 0.03</u>	<u>\$ 0.43</u>

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

(b) Amortization of International Beauty intangibles of \$6.1 million.

(c) Pre-tax gain from the sale of land held for development near the Company's Orlando, Florida headquarters was \$3.4 million in the first quarter of 2005.

(d) Pre-tax re-engineering and impairment charges in the first quarter of 2006 of \$2.1 million were primarily related to severance costs incurred to reduce headcount in the Company's Canada, Belgium and Philippines operations. In 2005 re-engineering and impairment charges of \$6 million were primarily related to severance costs incurred to reduce headcount in the Company's Hemingway, South Carolina manufacturing facility.

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

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

TUPPERWARE BRANDS CORPORATION
NON-GAAP FINANCIAL MEASURES OUTLOOK RECONCILIATION SCHEDULE
April 25, 2006

(\$ in millions, except per share amounts)

	<u>Second Quarter</u> <u>2005 Actual</u>	<u>Second Quarter</u> <u>2006 Outlook</u>	
		Range	
		Low	High
Income before income taxes	\$ 31.7	\$ 36.0	\$ 37.5
% change from prior year		14%	18%
Income tax	\$ 4.0	\$ 8.6	\$ 9.0
Effective Rate	12%	24%	24%
Net Income (GAAP)	\$ 27.7	\$ 27.4	\$ 28.5
% change from prior year		-1%	3%
Adjustments ⁽¹⁾ :			
Land gains	-	(4.6)	(4.6)
Re-engineering costs	(1.3)	1.7	1.7
Acquisition Financing costs/Purchase Accounting	-	6.1	6.1
Cumulative effect of accounting change (net of taxes)	-	-	-
Income tax ⁽²⁾	0.7	(0.4)	(0.4)
Net Income (Adjusted)	\$ 27.1	\$ 30.1	\$ 31.3
% change from prior year		11%	15%
Exchange rate impact ⁽³⁾	(0.4)	-	-
Net Income (Adjusted and 2005 Restated for currency changes)	\$ 26.7	\$ 30.1	\$ 31.3
% change from prior year		13%	17%
Net income (GAAP) per common share (diluted)	\$ 0.46	\$ 0.45	\$ 0.46
Net Income (Adjusted) per common share (diluted)	\$ 0.45	\$ 0.49	\$ 0.51
Average number of diluted shares (millions)	<u>60.5</u>	<u>61.4</u>	<u>61.4</u>

⁽¹⁾ Refer to Non-GAAP Financial Measures section of attached release for description of the general nature of adjustment items

⁽²⁾ Represents income tax impact of adjustments

⁽³⁾ 2005 restated at current currency exchange rates

TUPPERWARE BRANDS CORPORATION
NON-GAAP FINANCIAL MEASURES OUTLOOK RECONCILIATION SCHEDULE
April 25, 2006

(\$ in millions, except per share amounts)

	<u>2005 Actual</u>	<u>2006 Outlook</u>	
		Range	
	<u> </u>	<u>Low</u>	<u>High</u>
Income before income taxes and accounting change	\$ 65.7	\$ 123.9	\$ 131.8
% change from prior year		89%	101%
Income tax (benefit) provision	\$ (20.5)	\$ 29.2	\$ 31.1
Effective Rate	-32%	24%	24%
Cumulative effect of accounting change (net of taxes)	0.8	-	-
Net Income (GAAP)	\$ 85.4	\$ 94.7	\$ 100.7
% change from prior year		11%	18%
Adjustments ⁽¹⁾ :			
Land gains	(4.0)	(15.0)	(15.0)
Re-engineering costs	14.3	6.0	6.0
Acquisition Financing costs/Purchase Accounting	30.8	24.4	24.4
Cumulative effect of accounting change (net of taxes)	0.8	-	-
Income tax ⁽²⁾	(36.9)	(3.7)	(3.7)
Net Income (Adjusted)	\$ 90.4	\$ 106.4	\$ 112.4
% change from prior year		18%	24%
Exchange rate impact ⁽³⁾	(1.3)	-	-
Net Income (Adjusted and 2005 Restated for currency changes)	\$ 89.1	\$ 106.4	\$ 112.4
% change from prior year		19%	26%
Net income (GAAP) per common share (diluted)	\$ 1.41	\$ 1.54	\$ 1.64
Net Income (Adjusted) per common share (diluted)	\$ 1.49	\$ 1.73	\$ 1.83
Average number of diluted shares (millions)	<u>60.6</u>	<u>61.4</u>	<u>61.4</u>

⁽¹⁾ Refer to Non-GAAP Financial Measures section of attached release for description of the general nature of adjustment items

⁽²⁾ Represents income tax impact of adjustments

⁽³⁾ 2005 restated at current currency exchange rates

TUPPERWARE BRANDS CORPORATION
CONSOLIDATED BALANCE SHEETS
ASSETS
(UNAUDITED)

(In millions)	Apr. 1, 2006	Dec. 31, 2005
Cash and cash equivalents	\$ 74.2	\$ 181.5
Accounts receivable	164.6	149.1
Less allowances for doubtful accounts	(17.7)	(17.2)
	146.9	131.9
Inventories	244.5	235.1
Deferred income tax benefits, net	67.5	66.8
Non-trade amounts receivable	42.5	32.9
Prepaid expenses	24.5	24.5
Total current assets	600.1	672.7
Deferred income tax benefits, net	170.6	168.4
Property, plant and equipment	1,160.7	1,149.8
Less accumulated depreciation	(909.0)	(895.3)
	251.7	254.5
Long-term receivables, net of allowances of \$17.3 million at April 1, 2006 and \$17.9 million at December 31, 2005	37.2	37.3
Other Intangible Assets	255.2	261.3
Goodwill	310.2	309.9
Other assets	37.0	36.1
	37.0	36.1
Total assets	\$ 1,662.0	\$ 1,740.2

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

	<u>Apr. 1, 2006</u>	<u>Dec. 31, 2005</u>
(Dollars in millions, except per share amounts)		
Accounts payable	\$ 100.2	\$ 105.7
Short-term borrowings and current portion of long-term debt	0.8	1.1
Accrued liabilities	<u>261.4</u>	<u>347.9</u>
Total current liabilities	362.4	454.7
Long-term debt	740.3	750.5
Accrued post-retirement benefit cost	35.9	35.3
Other liabilities	166.0	164.2
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	29.3	28.4
Subscription receivable	(12.3)	(12.7)
Retained earnings	578.7	577.4
Treasury Stock, 1,770,484 shares at April 1, 2006 and 1,935,746 shares at December 31, 2005 at cost	(47.2)	(51.7)
Unearned portion of restricted stock issued for future service	(6.0)	(6.4)
Accumulated other comprehensive loss	<u>(185.7)</u>	<u>(200.1)</u>
Total shareholders' equity	<u>357.4</u>	<u>335.5</u>
Total liabilities and shareholders' equity	<u>\$ 1,662.0</u>	<u>\$ 1,740.2</u>

TUPPERWARE BRANDS CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

(In millions)	13 weeks ended April 1, 2006	14 weeks ended April 2, 2005
OPERATING ACTIVITIES		
Net income	\$ 16.0	\$ 23.9
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	19.1	13.0
Amortization of restricted stock compensation	0.6	0.1
Amortization of revolver fees	1.0	-
Net loss (gain) on disposal of assets	0.4	(3.3)
Provision for bad debts	0.5	1.4
Net impact of writedown of inventories and change in LIFO reserve	1.2	(1.3)
Increase in net deferred income taxes	(0.7)	(0.3)
Stock option expense	0.9	0.6
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(15.0)	2.3
Increase in inventories	(9.7)	(6.1)
(Increase) decrease in non-trade amounts receivable	(3.1)	3.4
Decrease (increase) in prepaid expenses	0.1	(2.4)
Decrease in other assets	0.5	0.7
Decrease in accounts payable and accrued liabilities	(8.3)	(30.9)
(Decrease) increase in income taxes payable	(6.8)	2.2
Increase in other liabilities	6.4	1.6
Net cash impact from hedging activity	0.7	2.2
Other	0.4	0.2
Net cash provided by operating activities	<u>4.2</u>	<u>7.3</u>
INVESTING ACTIVITIES		
Capital expenditures	(12.4)	(9.4)
Purchase of International Beauty, net of acquired cash	(79.8)	-
Proceeds from disposal of property, plant & equipment	0.7	6.6
Net cash used in investing activities	<u>(91.5)</u>	<u>(2.8)</u>
FINANCING ACTIVITIES		
Dividend payments to shareholders	(13.3)	(12.9)
Proceeds from exercise of stock options	3.0	10.9
Proceeds from payments of subscriptions receivable	0.1	0.2
Repayment of long-term debt	(10.0)	-
Net (decrease) increase in short-term debt	(0.7)	2.2
Net cash (used in) provided by financing activities	<u>(20.9)</u>	<u>0.4</u>
Effect of exchange rate changes on cash and cash equivalents	0.9	(1.1)
Net (decrease) increase in cash and cash equivalents	(107.3)	3.8
Cash and cash equivalents at beginning of year	181.5	90.9
Cash and cash equivalents at end of year	<u>\$ 74.2</u>	<u>\$ 94.7</u>
Supplemental disclosure:		
Loans settled with common stock	<u>\$ 0.3</u>	<u>\$ 0.8</u>

TUPPERWARE BRANDS CORPORATION
SUPPLEMENTAL INFORMATION
First Quarter Ended April 1, 2006

Sales Force Statistics (a):

Segment	DIST.	% CHG.	AVG. ACTIVE	% CHG.	TOTAL	% CHG.
Europe	754	5	79,654	17	287,096	18
Asia Pacific and Mexico	699	(4)	65,931	(2)	400,912	4
North America	n/a	-	21,221	(14)	79,607	(20)
Tupperware	1,453	1	166,806	4	767,615	5
BeautiControl North America	n/a	n/a	38,817	11	105,827	14
International Beauty	130	(6)	512,032	+	990,879	+
Total	<u>1,583</u>	-	<u>717,655</u>	+	<u>1,864,321</u>	91

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

(b) North America distributor counts are no longer applicable due to the implementation of a new compensation plan.

UNAUDITED SELECTED FINANCIAL DATA FIRST QUARTER 2006

(\$ in millions)

Cash	\$ 74.2	Total Debt to Capital Ratio (c)	67%
Net Current Receivables	146.9	Equity	\$ 357.4
Net Inventory	244.5	Capital Expenditures	12.4
Short-Term Debt	0.8	Depreciation and Amortization	19.1
Long-Term Debt	740.3		

(c) Capital is defined as total debt plus shareholders' equity.