

# Tiffany sees lower Chinese tourist sales



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*Luxury jeweler Tiffany cut its profit outlook for the year Tuesday, blaming dramatically lower spending by tourists at its stores around the world for missing quarterly same-store sales estimates.*



1-1. Luxury jeweler Tiffany Tuesday \_\_\_\_\_

1-2. blaming dramatically lower spending by tourists \_\_\_\_\_

2-1. Spending by tourists \_\_\_\_\_

2-2. with sharper declines \_\_\_\_\_

3. As a result, the luxury retailer's quarterly same-store sales \_\_\_\_\_

4. Chinese tourists \_\_\_\_\_

5. But relations between the U.S. and China \_\_\_\_\_

6. In fact, the number of Chinese visitors to the U.S. \_\_\_\_\_

7-1. And on Tuesday, China's foreign ministry \_\_\_\_\_

7-2. they could be subject \_\_\_\_\_

8. There were \_\_\_\_\_

9. **Tiffany** highlighted new products \_\_\_\_\_

10-1. The **jeweler** tapped model and reality TV star Kendall Jenner \_\_\_\_\_

10-2. while adding more affordable items \_\_\_\_\_

11. Despite the profit warnings, \_\_\_\_\_

### [Vocabulary]

**luxury**: very expensive and of the highest quality

• *a luxury hotel/item/car*

**profit**: money that you make by selling something or from your business, especially the money that remains after you have paid all your business costs. Your total profit before you pay tax is called gross profit, and the amount that remains after you have paid tax on this is called net profit

**outlook**: an idea about what a situation will be like in the future

• *The outlook for the economy is still uncertain.*

**profit outlook**:

**blame**: to say or think that someone or something is responsible for an accident, problem, or bad situation

• *A bad workman always blames his tools.*

**sharp**: sudden and very big; very sudden and in great amount or degree

• *A sharp drop in the stock market*

**decline**: a reduction in the amount or quality of something

• *a sharp decline in the Nasdaq*

**retailer**: a person or company that sells goods directly to the public for their own use

• *This supermarket is one of Japan's most successful retailers.*

**quarterly**: done or produced four times a year

• *Reports are published quarterly.*

**account for**: to form some proportion or amount of a larger whole or group

• *These useless catalogs account for at least half the mail we get every day.*

**nose-dive**: to plunge or drop suddenly or sharply

• *His confidence nose-dived.*

**due to**: because of something

• *The company's financial losses were due to poor management.*

**bitter**: feeling angry or upset because of a bad experience, especially when you think that you have been treated unfairly; involving very angry feelings

**subject to**: to be prone or susceptible to something; to be likely or inclined to incur or experience something

• *While the small island usually gets blissful sunshine, its location means it is subject to awful storms every now and then.*

**spot**: an outstanding characteristic

**bright**: likely to be successful

**bright spot**:

**highlight:** to make something easier to see or notice

• *Using contrasting colors will highlight the shape and dimensions of your room.*

**marketing:** the ways in which a company encourages people to buy its products by deciding on price, type of customer, and advertising policy

**marketing effort:**

**tap:** to select, designate; to designate or select (someone) for a task or honor, especially membership of an organization or committee

• *I was tapped for police commissioner.*

**reality TV:** television programs that do not use professional actors but show real events and situations involving ordinary people

**Kendall Jenner:** Kendall Nicole Jenner

November 3, 1995 (age 23): an American model and television personality.

**star:** to be the main actor or performer in a movie, play, television program, etc.

**brand:** a product or group of products that has its own name and is made by one particular company

**brand campaign:**

**affordable:** inexpensive enough for ordinary people to afford

• *concert seats at affordable prices*

**pendant:** a piece of jewelry that hangs from a chain around your neck

**millennial:** a person born in the 1980s or 1990s — usually plural  **share:** one of the equal parts of a company that you can buy as a way of investing money

**rise:** to increase in value or to a higher point

**on the day:** on the day that an event happens