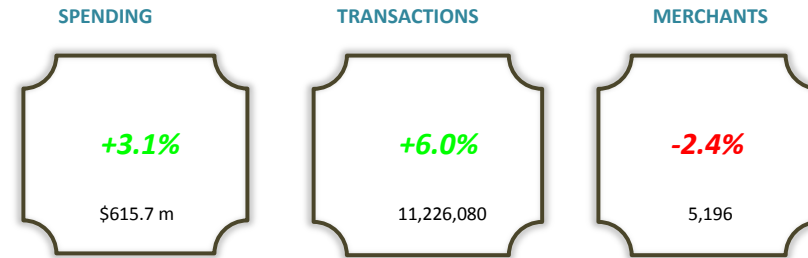
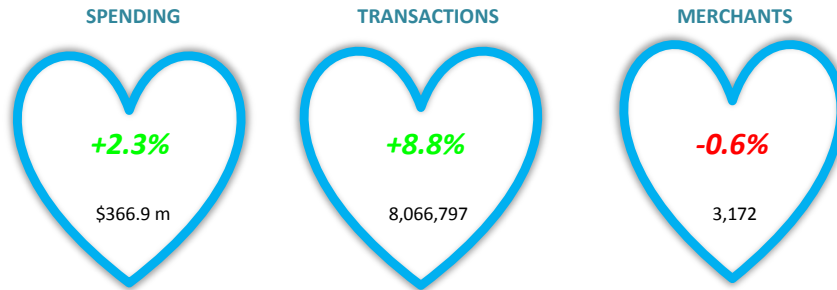


HOTC MERCHANTS

COMPETITORS

1. Performance Summary

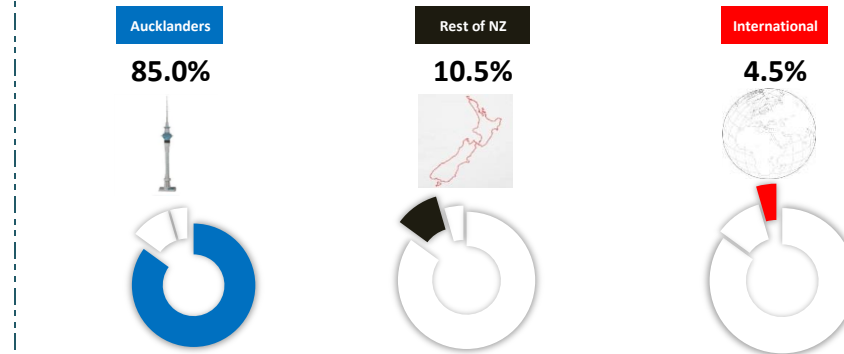
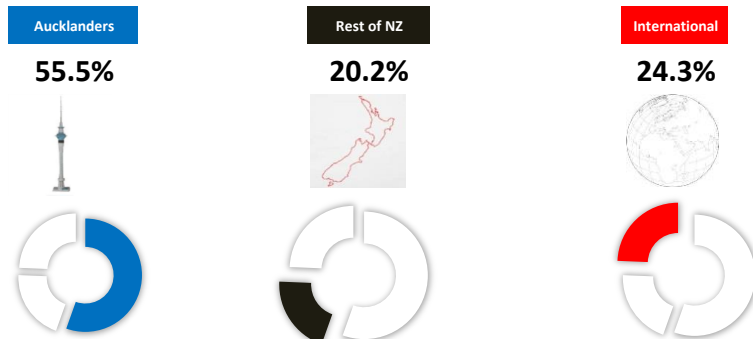
These figures show the percentage change in spending on the same quarter last year.



Spending at HOTC merchants was up 2.3% compared to the same quarter last year, while the number of transactions was up 8.8%. There were 0.6% less merchants this quarter, taking the total to 3,172.

Spending at competitor merchants was up 3.1% compared to the same quarter last year, while the number of transactions was up 6.0%. There were 2.4% less merchants this quarter, taking the total to 5,196.

2. Cardholder Make Up



2.1 Change in spending over same quarter last year



Spending from international cardholders dropped 3.0% from the same quarter last year. Spending from customers within Auckland Region was down 1.2% on same quarter last year, with spending from the Rest of NZ rising 22.1%

Spending from international cardholders at competitors was down 13.8% from the same quarter last year. Spending from customers within Auckland Region was up 1.4% on same quarter last year, and customers from within the Rest of NZ rose 32.6%

