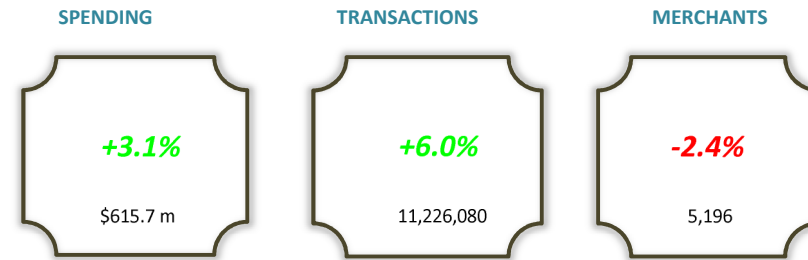
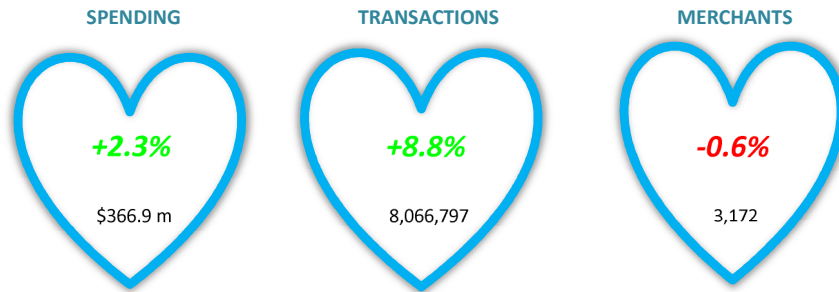


HOTC MERCHANTS

COMPETITORS

1. Performance Summary

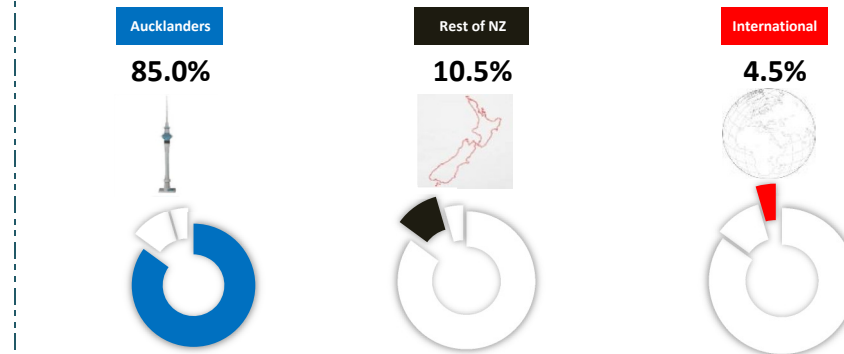
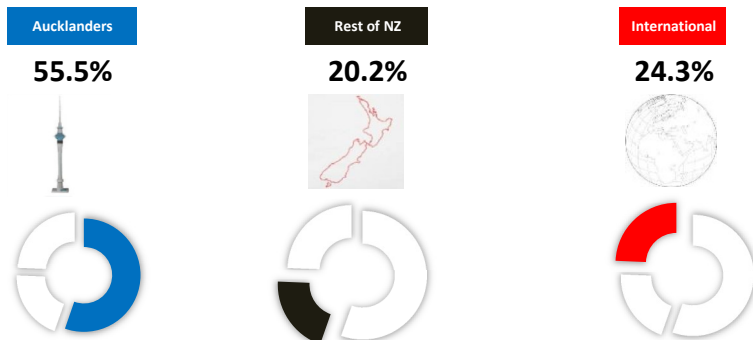
These figures show the percentage change in spending on the same quarter last year.



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%

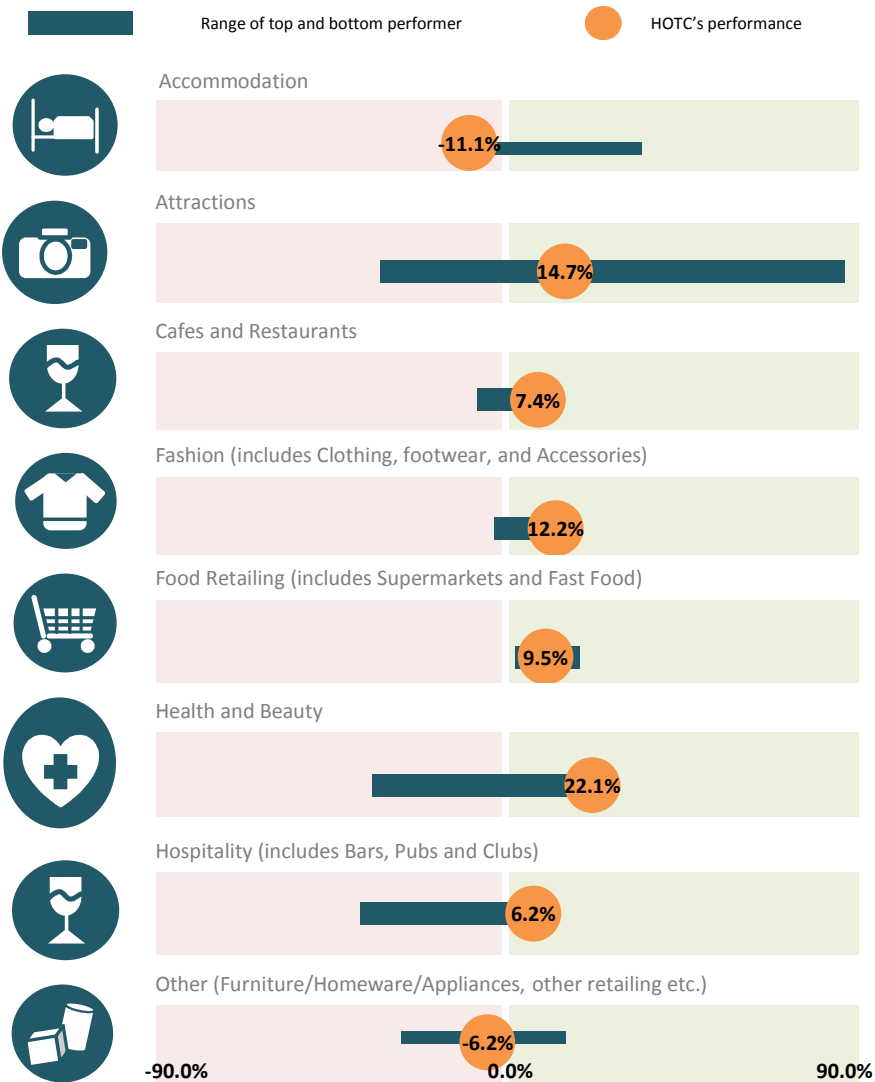


4. Category Breakdown

HOTC Quarterly Market Activity Report

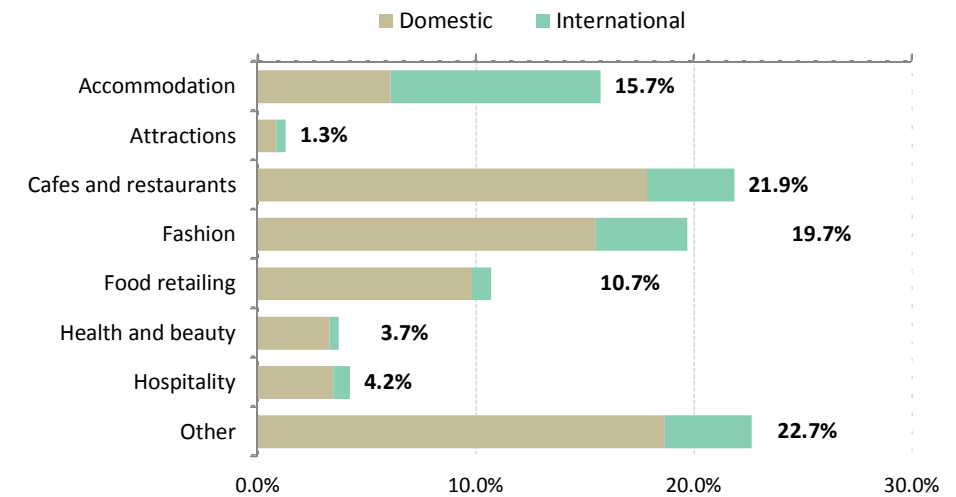
4.1 Change in Spending vs Competitors*

(Change in Last Quarter vs same period last year)



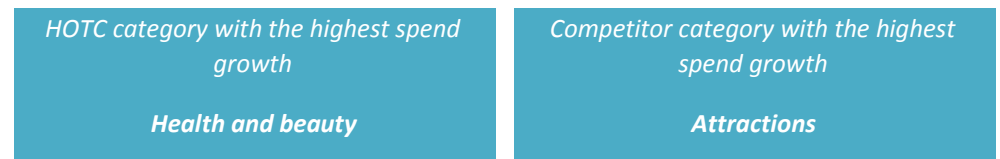
4.2 Distribution of Spending in the Market by Category

(Including domestic/ international split)



4.3 Fastest Growing Categories

(Based on change in Spending)



*Reading this Chart

This chart shows change in spending in HOTC for each sector in relation to competitors. The dark blue bars show the range in spending change and the orange bubbles show HOTC's position.

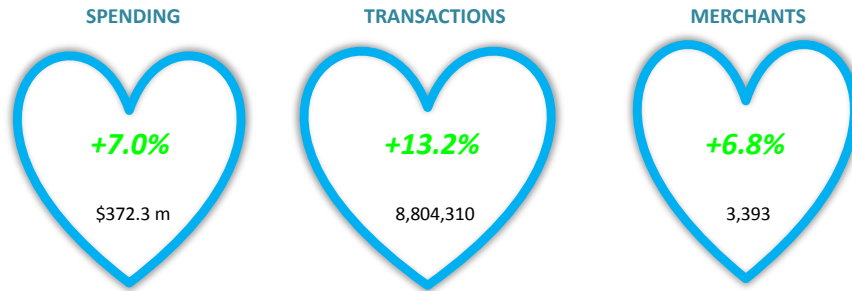
A good result is represented by the orange dot being closer or on the right end of the blue bar.

HOTC MERCHANTS

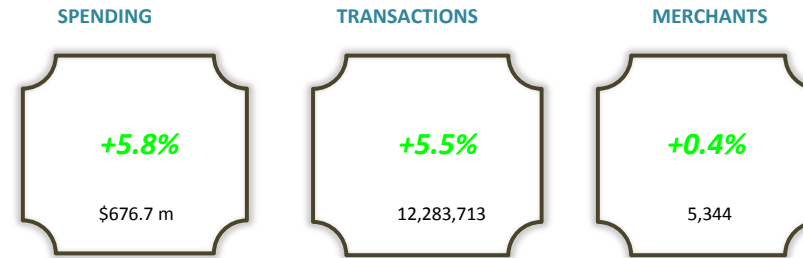
COMPETITORS

1. Performance Summary

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

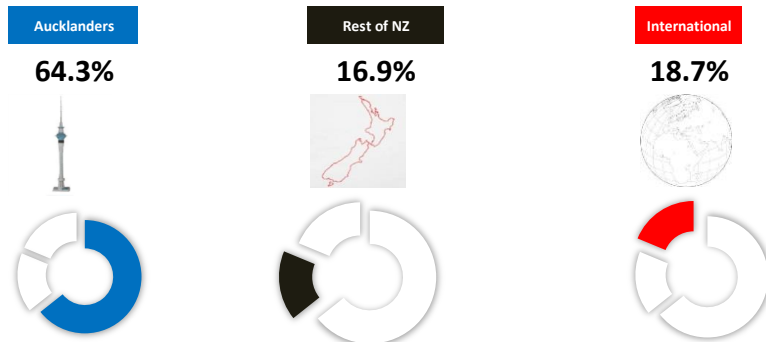


Spending at HOTC merchants was up 7.0% compared to the same quarter last year, while the number of transactions was up 13.2%. There were 6.8% more merchants this quarter, taking the total to 3393.



Spending at competitors was up 5.8% compared to the same quarter last year, while the number of transactions was up 5.5%. There were 0.4% more merchants this quarter, taking the total to 5344.

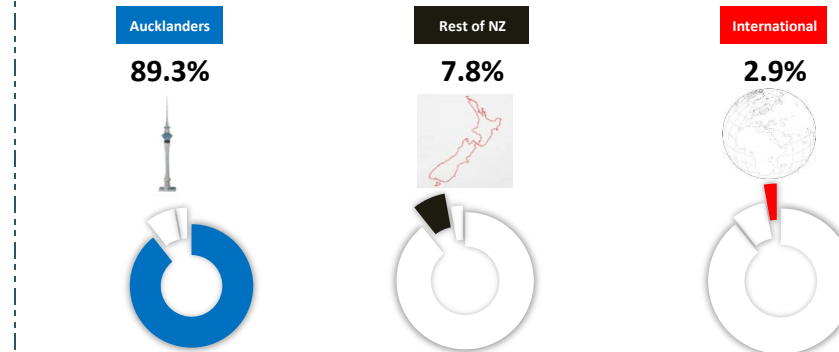
2. Cardholder Make Up



2.1 Change in spending over same quarter last year



Spending from international cardholders at HOTC was down -4.9% compared to the same quarter last year. Spending from Aucklanders was up 12.5%, and spending from rest of New Zealand was up 2.5%.



Spending from international cardholders at competitors was up 5.1% compared to the same quarter last year. Spending from Aucklanders was up 6.2%, and spending from rest of New Zealand was up 34.6%.

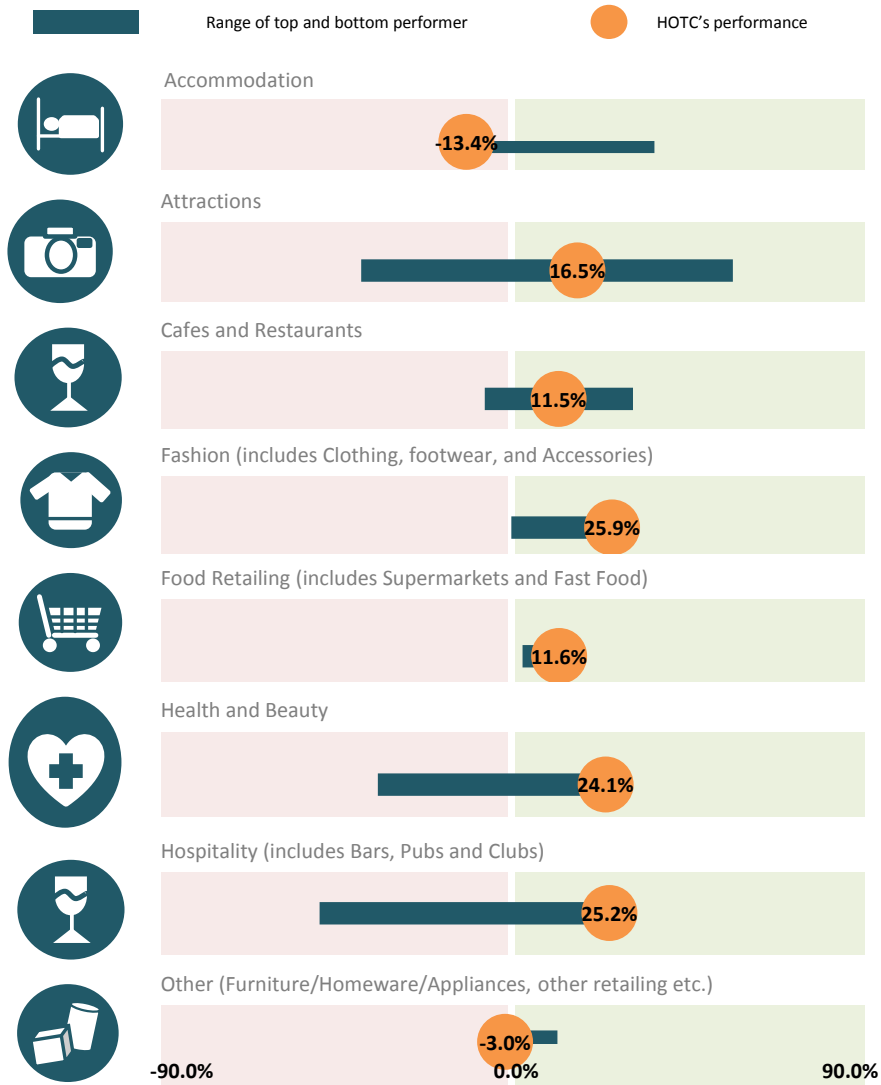


4. Category Breakdown

HOTC Quarterly Market Activity Report

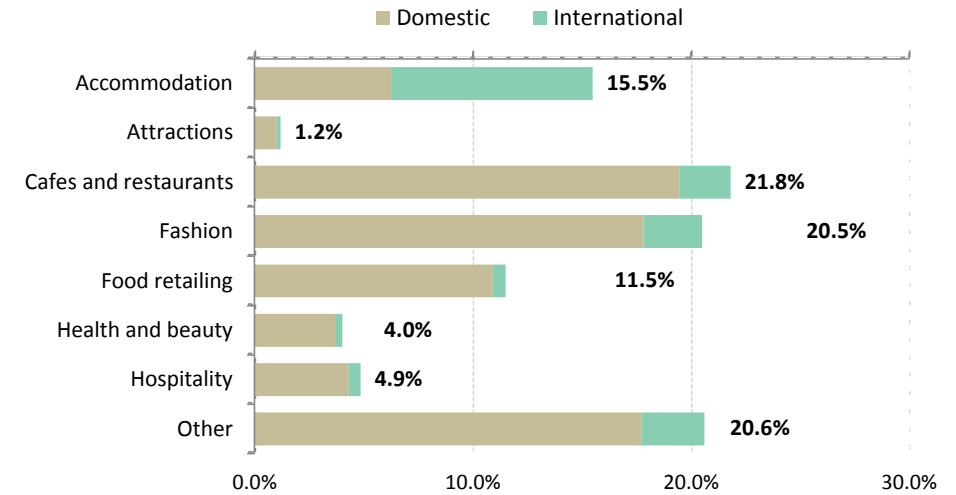
4.1 Change in Spending vs Competitors*

(Change in Last Quarter vs same period last year)



4.2 Distribution of Spending in the Market by Category

(Including domestic/ international split)



4.3 Fastest Growing Categories

(Based on change in Spending)



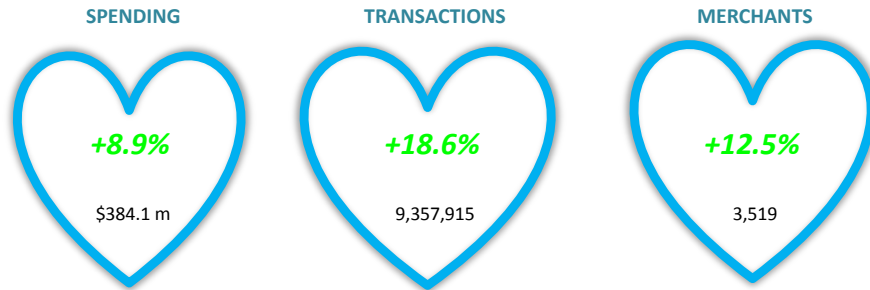
***Reading this Chart**
 This chart shows change in spending in HOTC for each sector in relation to competitors. The dark blue bars show the range in spending change and the orange bubbles show HOTC's position.
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HOTC MERCHANTS

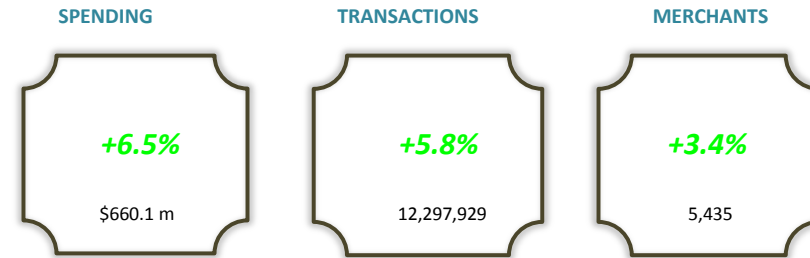
COMPETITORS

1. Performance Summary

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

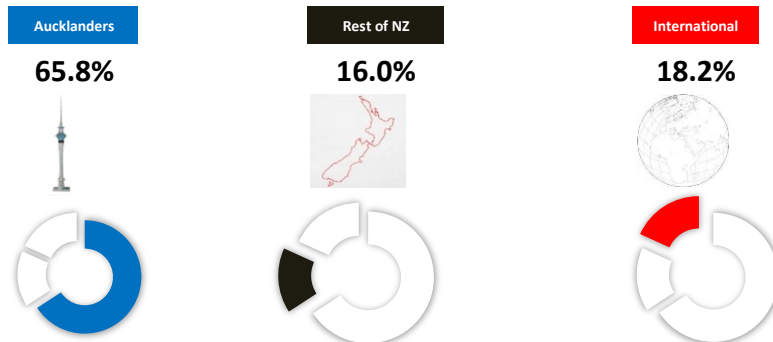


Spending at HOTC merchants was up 8.9% compared to the same quarter last year, while the number of transactions was up 18.6%. There were 12.5% more merchants this quarter, taking the total to 3519.



Spending at competitors was up 6.5% compared to the same quarter last year, while the number of transactions was up 5.8%. There were 3.4% more merchants this quarter, taking the total to 5435.

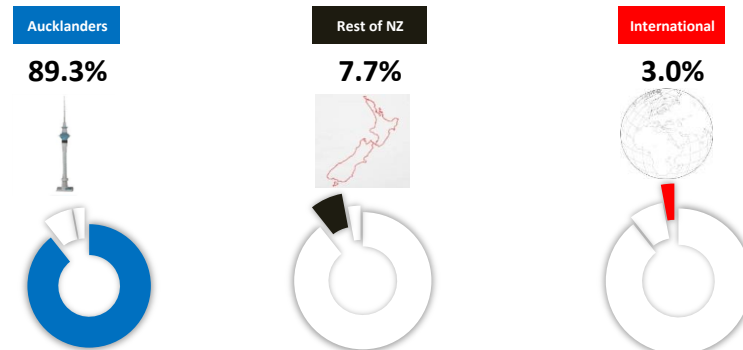
2. Cardholder Make Up



2.1 Change in spending over same quarter last year



Spending from international cardholders at HOTC was down -5.7% compared to the same quarter last year. Spending from Aucklanders was up 17.0%, and spending from rest of New Zealand was down -1.8%.



Spending from international cardholders at competitors was up 6.3% compared to the same quarter last year. Spending from Aucklanders was up 2.4%, and spending from rest of New Zealand was up 24.9%.

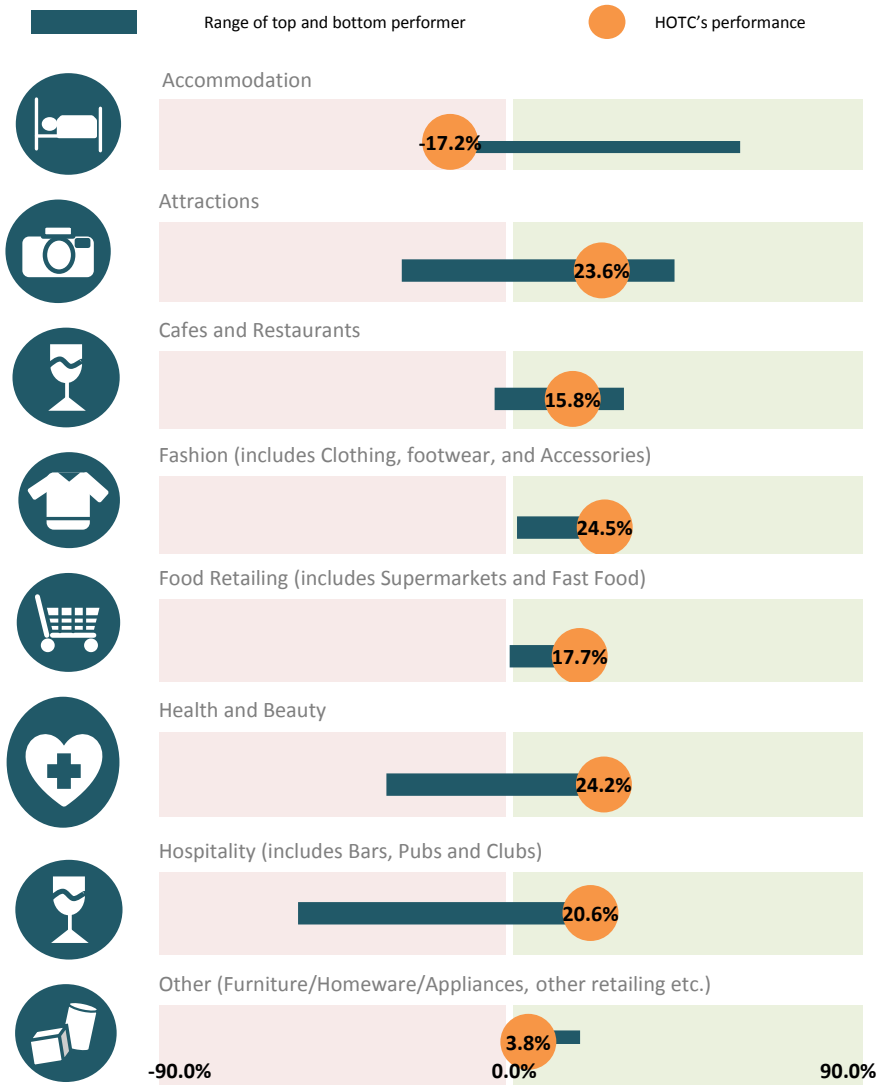


4. Category Breakdown

HOTC Quarterly Market Activity Report

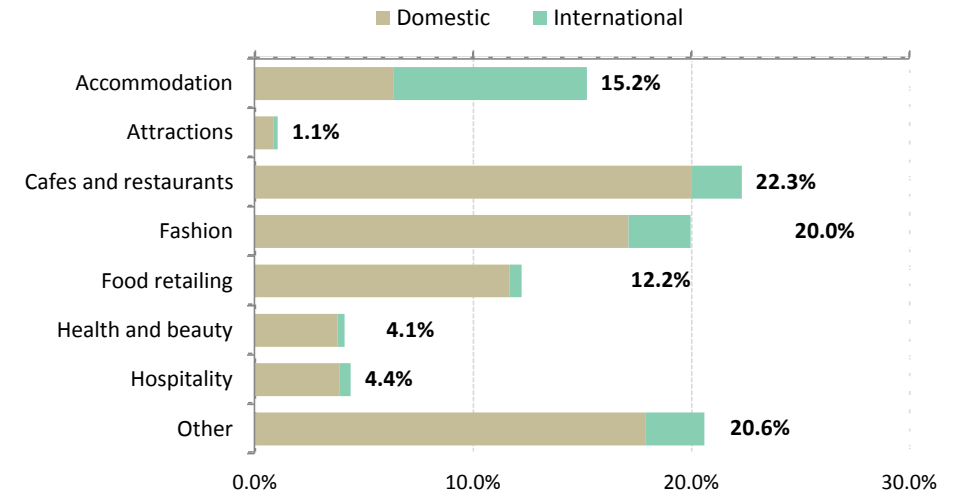
4.1 Change in Spending vs Competitors*

(Change in Last Quarter vs same period last year)



4.2 Distribution of Spending in the Market by Category

(Including domestic/ international split)



4.3 Fastest Growing Categories

(Based on change in Spending)



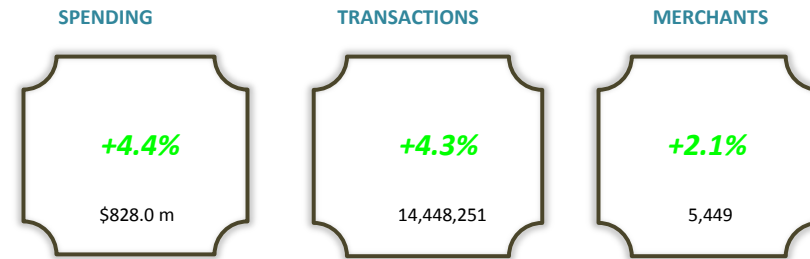
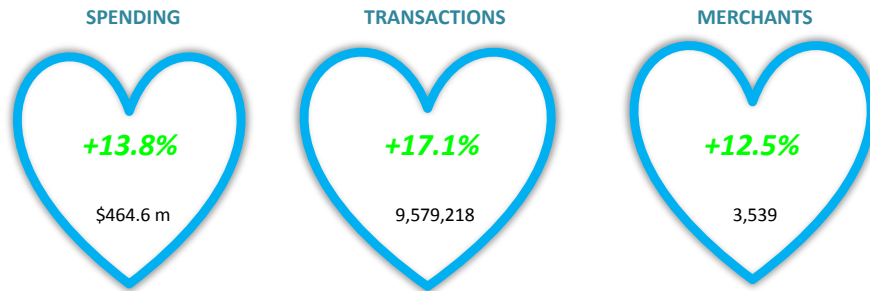
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HOTC MERCHANTS

COMPETITORS

1. Performance Summary

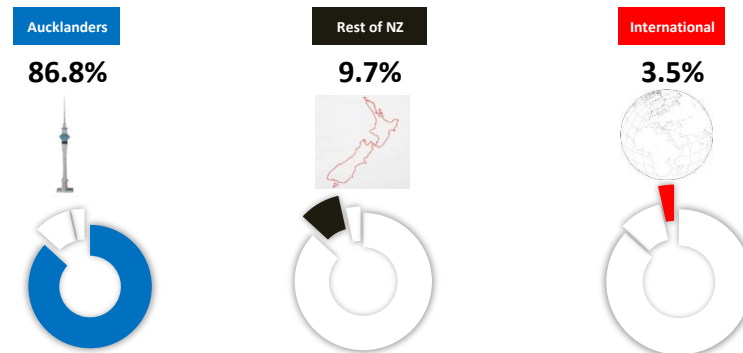
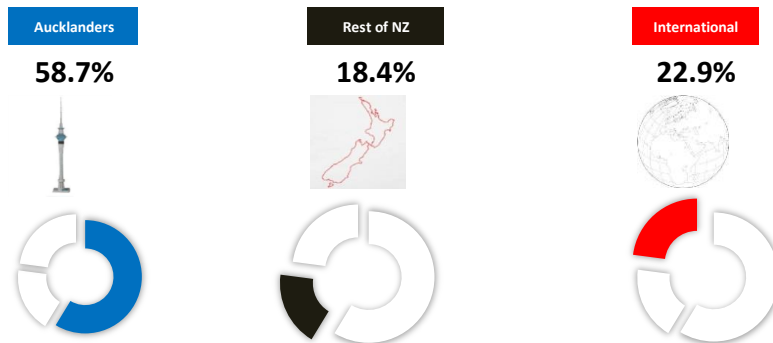
These figures show the percentage change in spending on the same quarter last year.



Spending at HOTC merchants was up 13.8% compared to the same quarter last year, while the number of transactions was up 17.1%. There were 12.5% more merchants this quarter, taking the total to 3539.

Spending at competitors was up 4.4% compared to the same quarter last year, while the number of transactions was up 4.3%. There were 2.1% more merchants this quarter, taking the total to 5449.

2. Cardholder Make Up



2.1 Change in spending over same quarter last year



Spending from international cardholders at HOTC was up 18.9% compared to the same quarter last year. Spending from Aucklanders was up 11.5%, and spending from rest of New Zealand was up 15.2%.

Spending from international cardholders at competitors was up 3.7% compared to the same quarter last year. Spending from Aucklanders was up 8.3%, and spending from rest of New Zealand was up 12.3%.

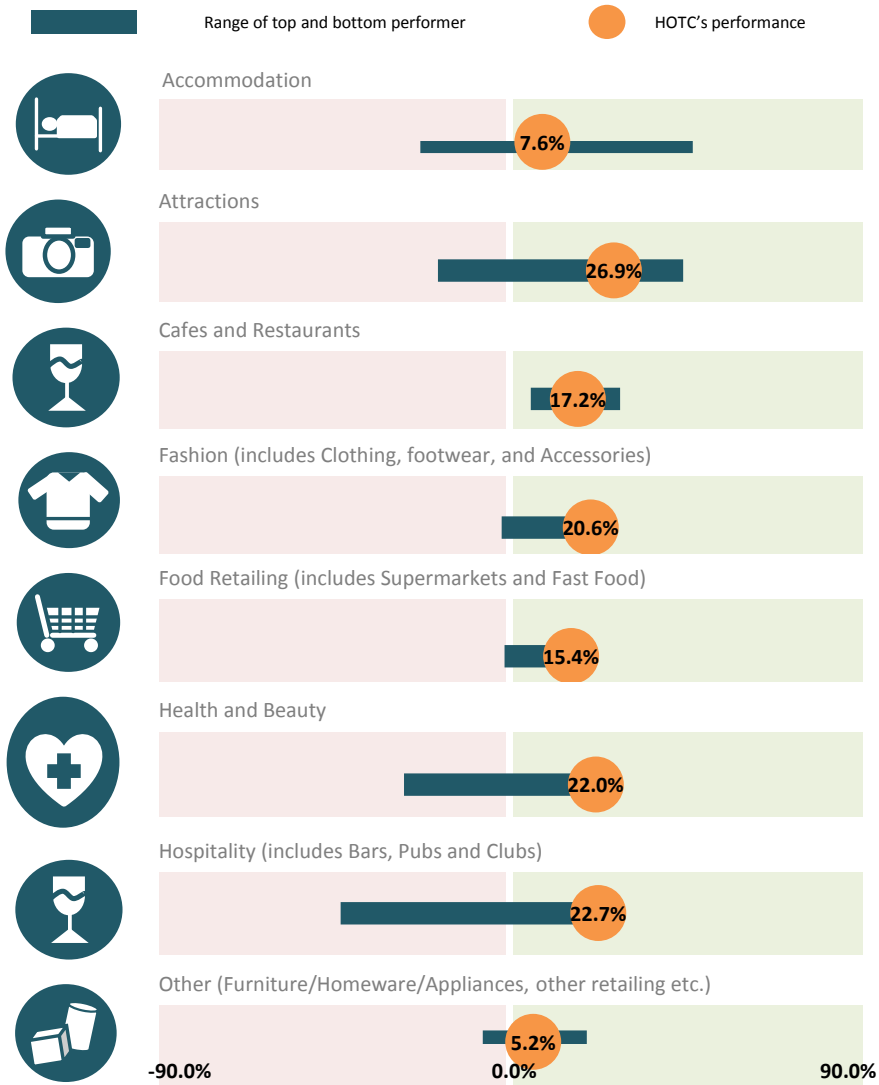


4. Category Breakdown

HOTC Quarterly Market Activity Report

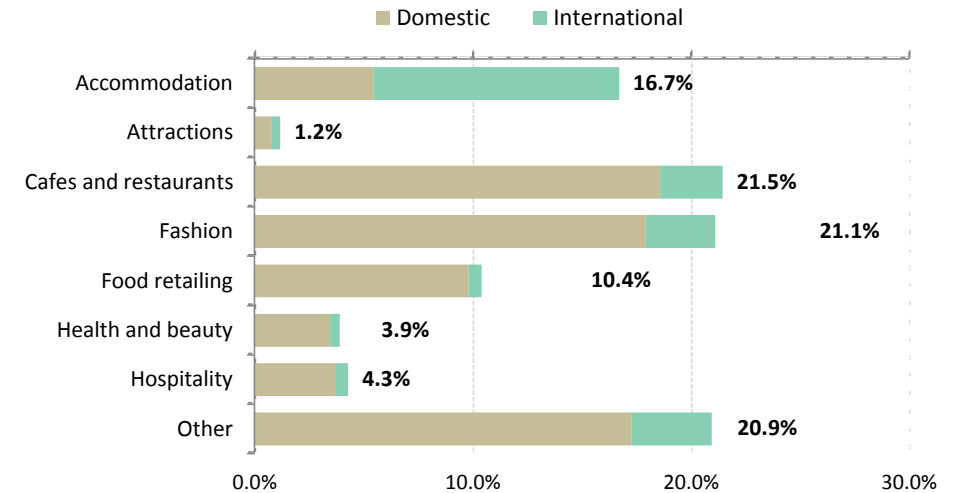
4.1 Change in Spending vs Competitors*

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4.2 Distribution of Spending in the Market by Category

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