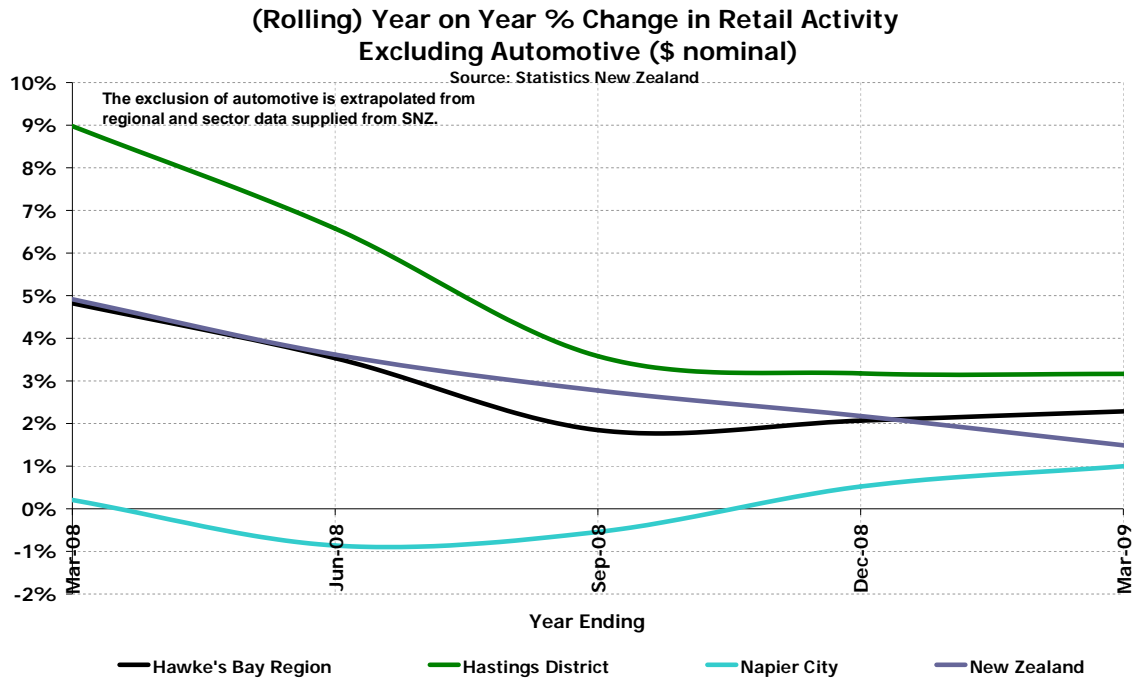


The Chart below reflects a general nationwide cooling in retail activity (excl automotive) that started in the September 2007 quarter. However, despite the cooling and as reflected in this Chart, Hastings retail has continued to grow at a rate the exceeds both the wider region and national trend.



Following on from the comments and chart above, this chart compares retail spending on a quarterly basis, comparing it the corresponding period 12 months earlier. Evident from this chart, Hastings' retail is particularly strong in the summer months that include both Christmas and the seasonal harvest period.

