

michael hill

INTERNATIONAL LIMITED

9 months sales to 31 March 2008

Note that these figures represent 8 months accounting adjusted sales results plus March 2008 preliminary sales figures prior to final accounting adjustments.

The following figures are in NZ Dollars	Last Year	This Year	% Var
NZ all stores	75,350,589	74,862,094	(0.6%)
Australia all stores	175,508,093	187,740,364	7.0%
Canada all stores	19,036,468	24,141,081	26.8%
Total all stores	\$269,895,150	\$286,743,539	6.2%
NZ same stores	72,629,775	70,638,177	(2.7%)
Australia same stores	166,357,139	164,161,221	(1.3%)
Canada same stores	15,024,255	14,593,088	(2.9%)
Total same stores	\$254,011,169	\$249,392,486	(1.8%)

Exchange rates used for the 9 months:

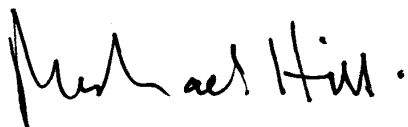
Australian	0.87	0.87
Canada	0.77	0.77

The following figures are in local currency		Last Year	This Year	% Var
NZ all stores	NZD	75,350,589	74,862,094	(0.6%)
Australia all stores	AUD	152,377,563	163,300,841	7.2%
Canada all stores	CAD	14,617,491	18,614,192	27.3%
NZ same stores	NZD	72,629,775	70,638,177	(2.7%)
Australia same stores	AUD	144,386,844	142,814,121	(1.1%)
Canada same stores	CAD	11,504,436	11,254,650	(2.2%)

Comments

Same store sales for the 9 months finished 1.8% down on last year in NZD however same store sales for the third quarter were up by 0.8%.

Despite the flat sales performance the company achieved an improvement in gross profit dollars for the 9 months on a same store basis, due to improved margin control and reduced discounting as explained in our half year announcement.



R.M. Hill
Chairman

10/04/08