



Global Blue

INSIGHTS INTO TOURIST SPENDING DECEMBER 2011 YTD

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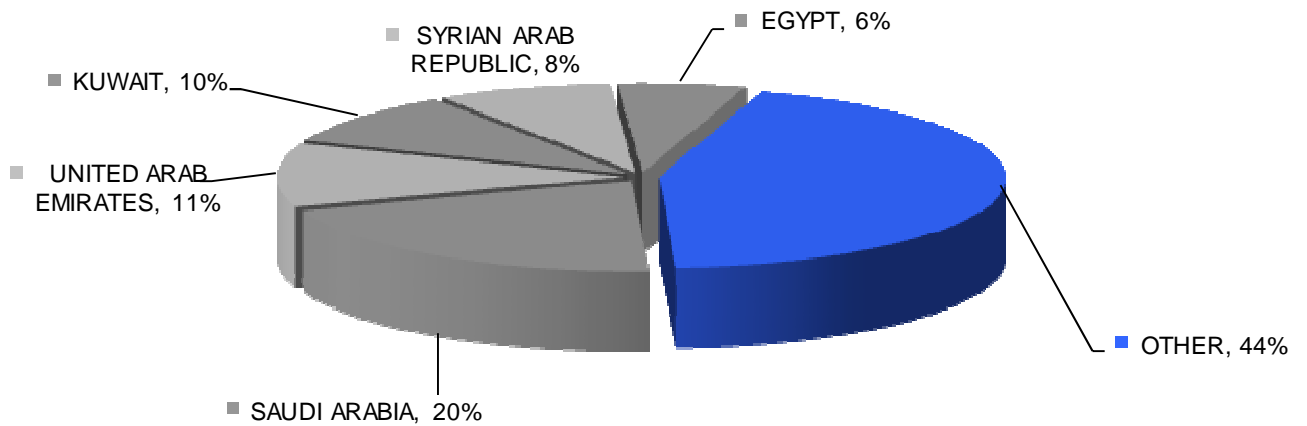
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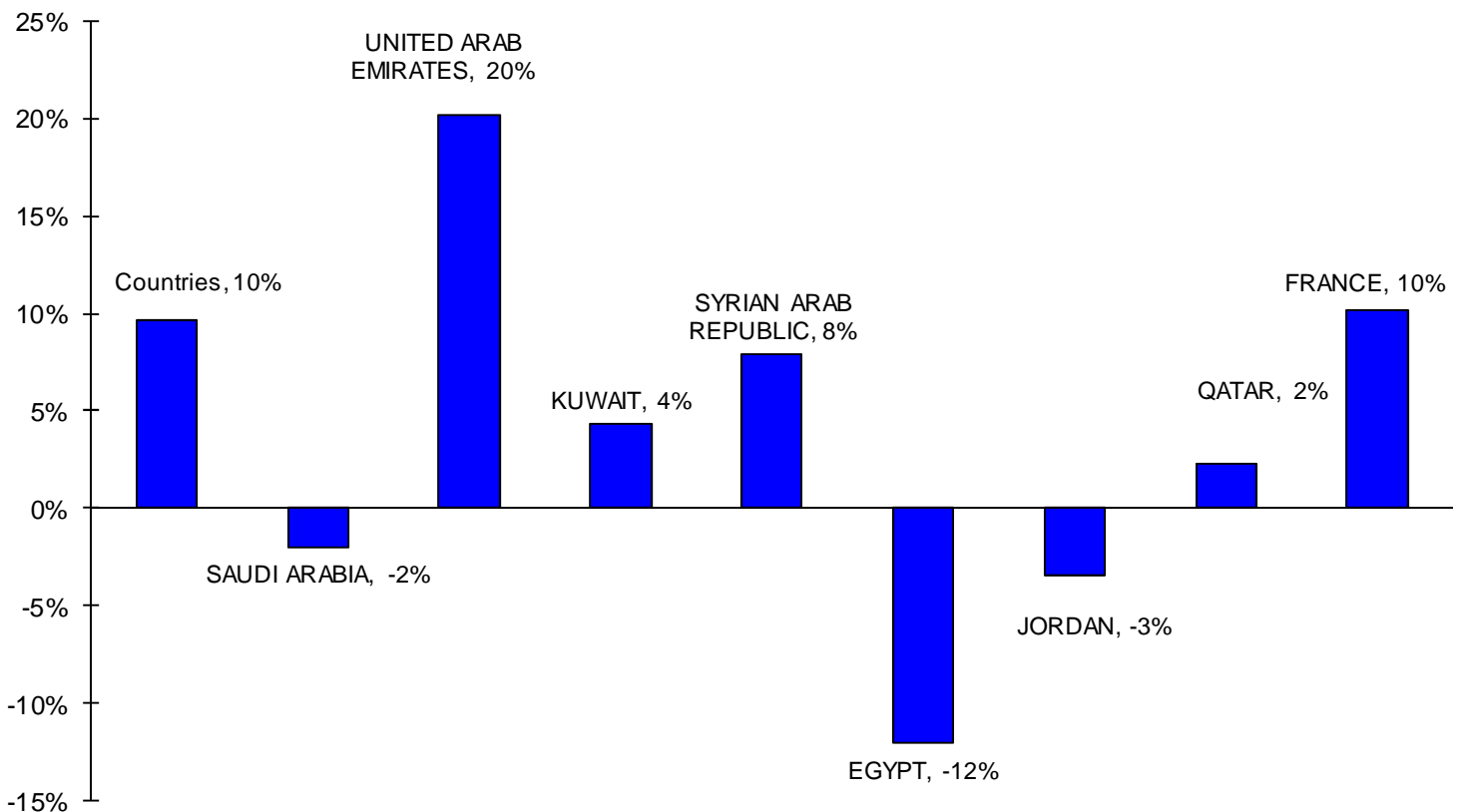


I. COUNTRY OF RESIDENCE INSIGHT

A. YTD SPENDING DISTRIBUTION BY COUNTRY OF RESIDENCE

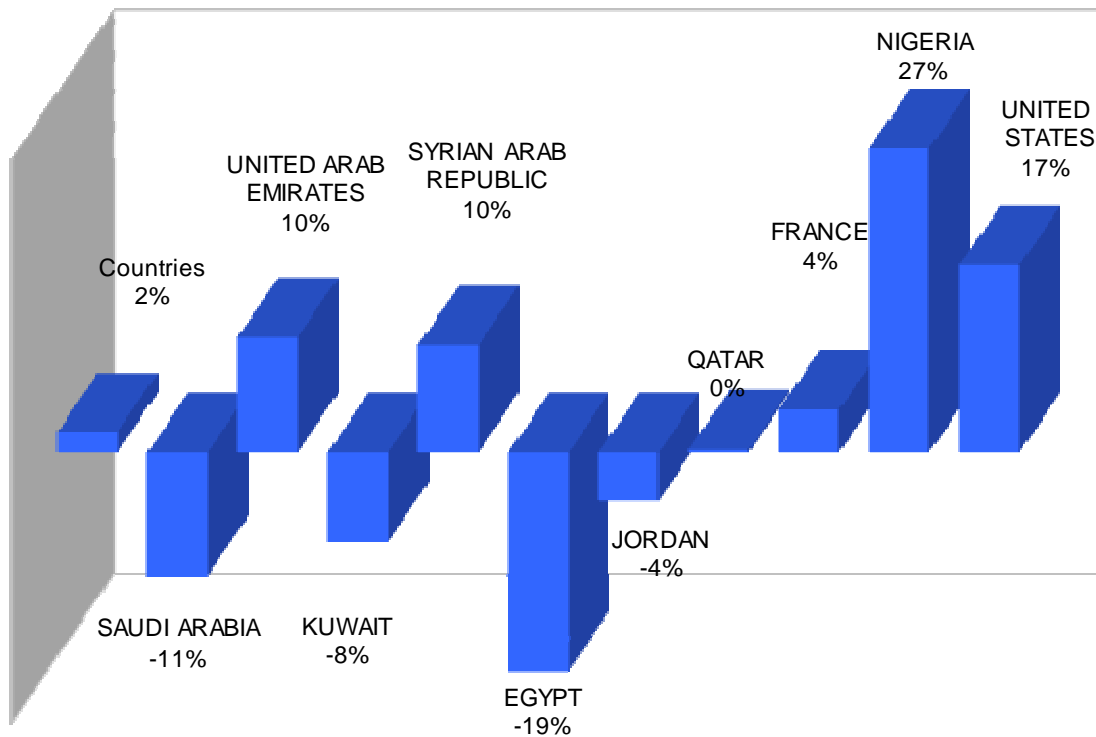


B. YTD SPENDING EVOLUTION VS. PYTD

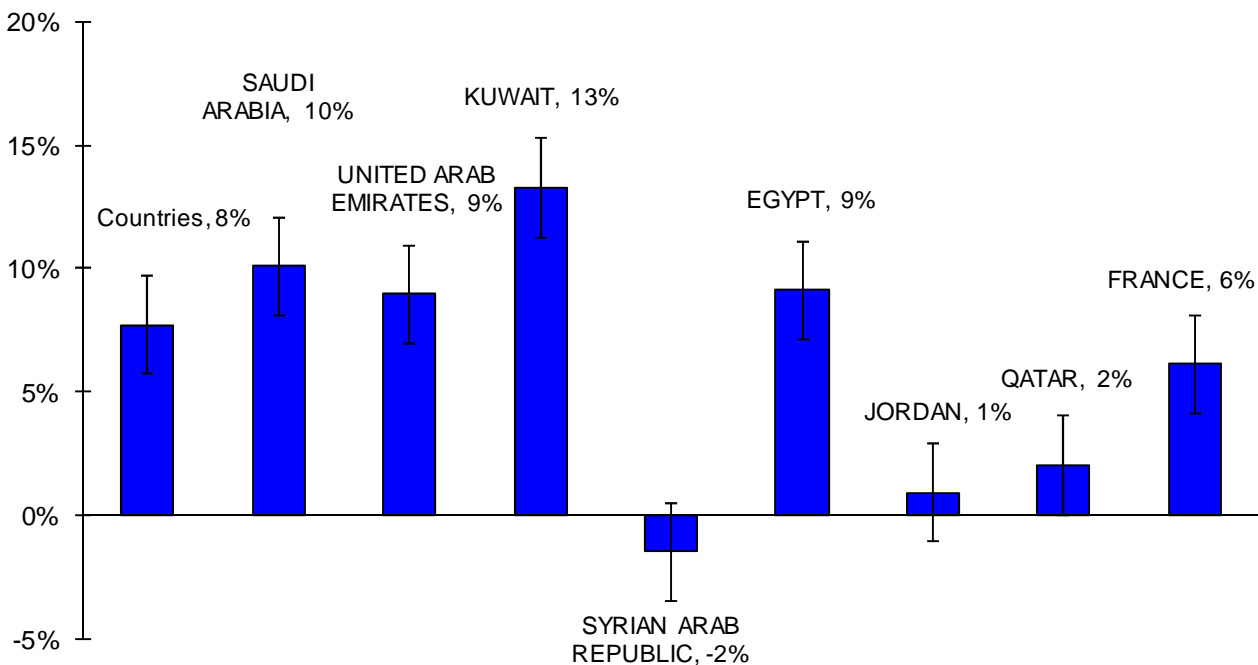


THE FIGURES PUBLISHED BY GLOBAL BLUE LEBANON SAL THROUGHOUT THIS REPORT REPRESENT PURCHASES BY TOURISTS IN LEBANON WHOSE VAT WAS CLAIMED. IT GIVES A FAIR VIEW ABOUT TOURISTS' SHOPPING TRENDS. GLOBAL BLUE LEBANON SAL IS NOT LIABLE FOR ANY MISINTERPRETATION OF THESE FIGURES BY THIRD PARTIES.

C. YTD NUMBER OF REFUND TRANSACTIONS EVOLUTION VS. PYTD

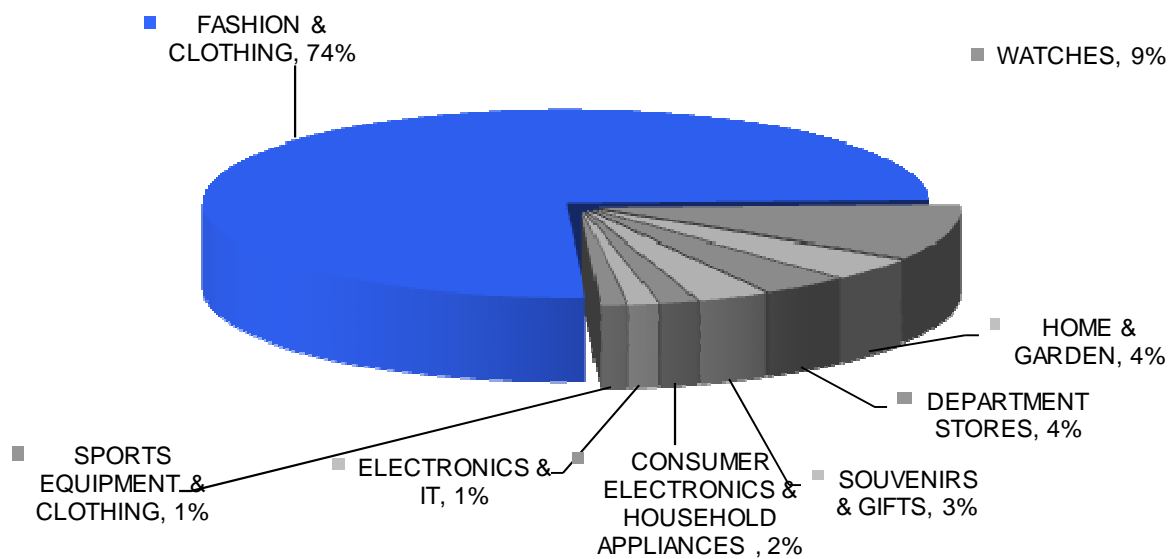


D. YTD AVERAGE SPENDING EVOLUTION VS. PYTD

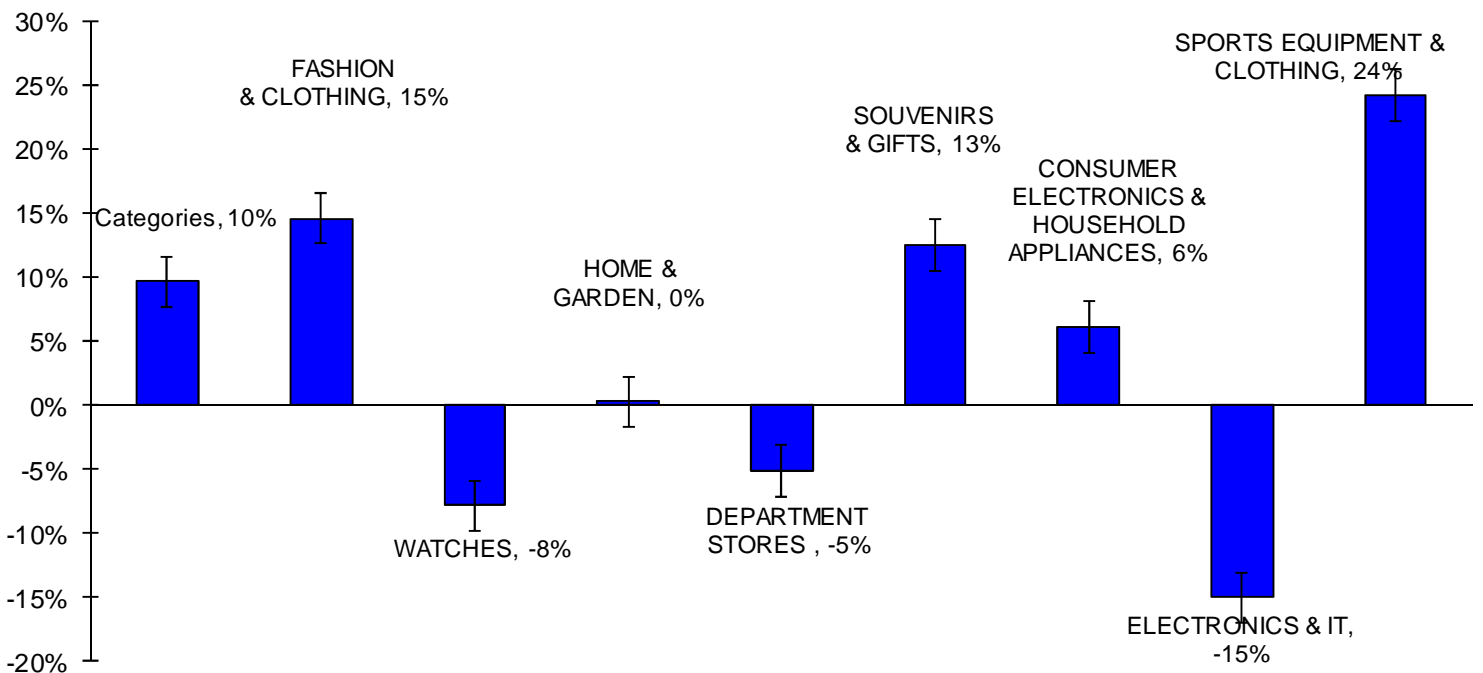


II. CATEGORY INSIGHT

A. YTD SPENDING DISTRIBUTION BY CATEGORY

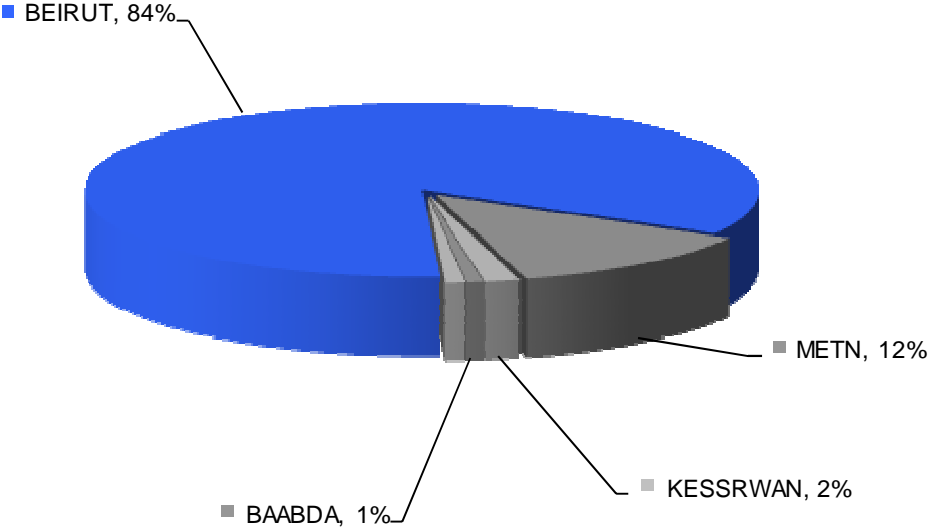


B. YTD SPENDING EVOLUTION VS. PYTD



III. AREA INSIGHT

A. YTD SPENDING DISTRIBUTION BY AREA



B. YTD SPENDING EVOLUTION VS. PYTD

