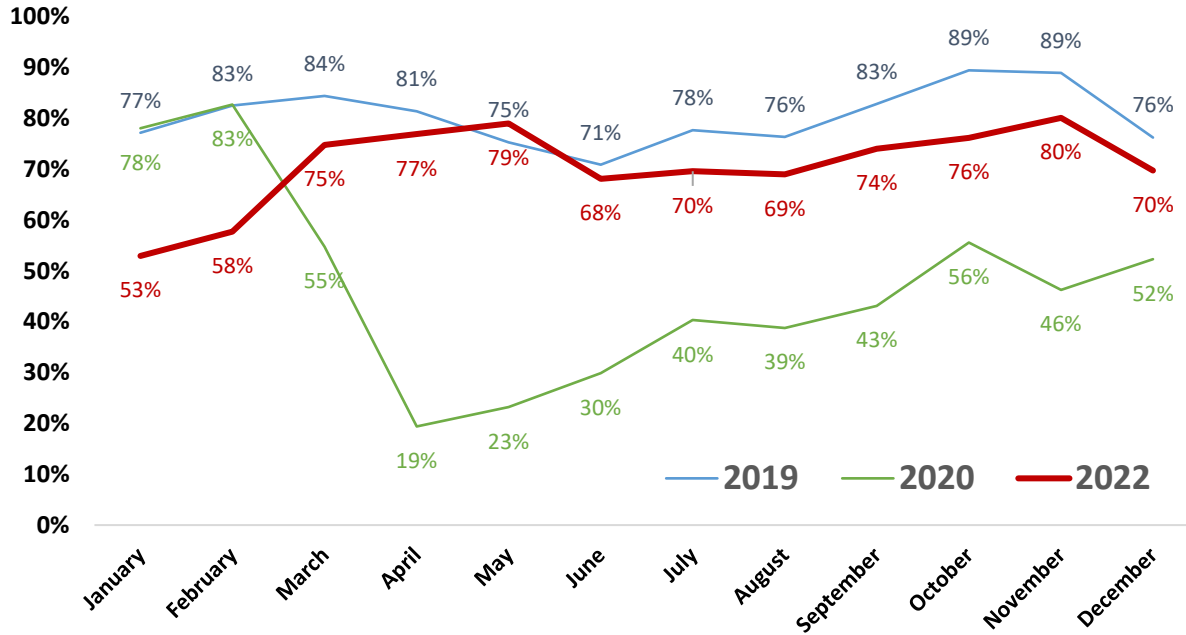


**SOUTH AUSTRALIAN ACCOMMODATION
FOR THE YEAR END DECEMBER 2022
ADELAIDE ACCOMMODATION**

ADELAIDE OCCUPANCY YEAR END DECEMBER 2022



Adelaide hotels were operating at an average of 71% occupancy for 2022. This was 9 percentage points below the 80% average in 2019. The highlight for 2022 was the month of May when average occupancy for the month reached 79%, above the pre-COVID May 2019. The other highlight for May 2022 was that Adelaide was ranked the number 1 city for occupancy across the 14 major capital cities throughout Australia and New Zealand.

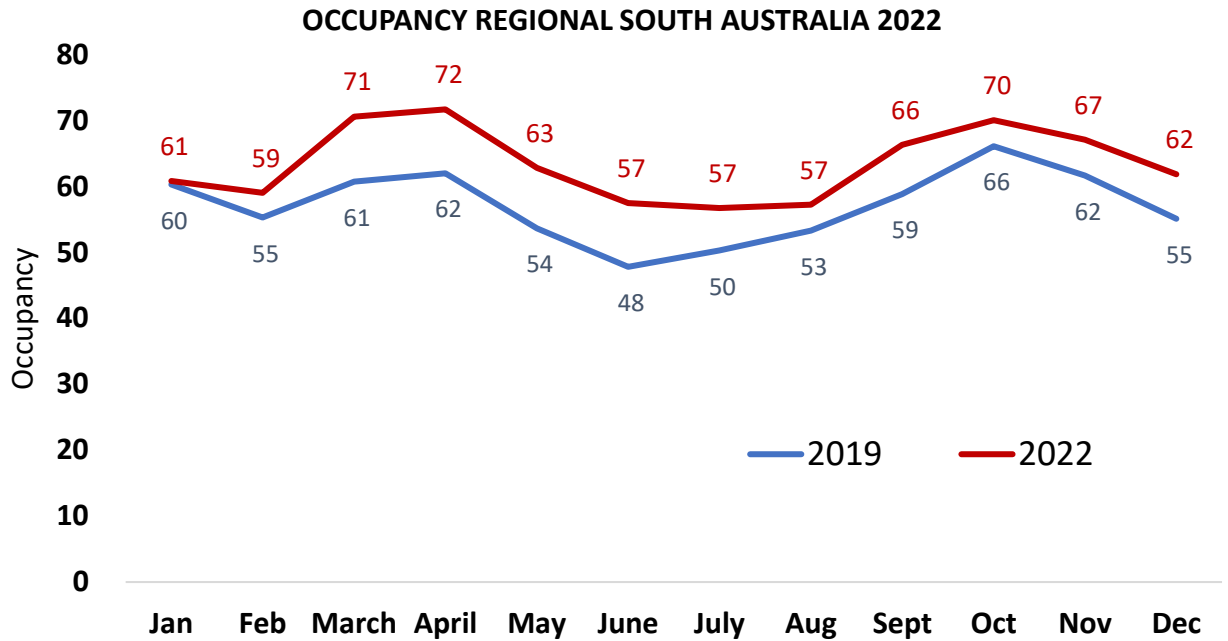
Adelaide saw a slow start to the year as Omicron took hold with January and February seeing occupancy of 53% and 58% respectively. As the year progressed occupancy improved peaking in May, slowing over the Winter months and then strengthening again from September through to December, on the back of numerous events and conferences.

Highlights for the year: For the first time ever room nights occupied for a night were over 9,000 and supply of rooms over 10,000, both all-time records.

Year	Occupancy	Av. Daily Rev	Rev per Available Room	Room Nights Available	Room Nights Occupied	Revenue
2019	80%	\$153	\$124	9,095	7,297	\$1,129,268
2022	71%	\$193	\$139	9,813	6,923	\$1,363,549
2022 v 2019	-9%	27%	12%	8%	-5%	21%

Occupancy for the year when compared to 2019 was up by 6 percentage points, Room nights occupied up 16% and revenue/takings up 32%.

**SOUTH AUSTRALIAN ACCOMMODATION
FOR THE YEAR END DECEMBER 2022
REGIONAL SOUTH AUSTRALIAN ACCOMMODATION**



Regional accommodation has been extremely strong after the initial shock of COVID in early 2020. From July 2020 through to December 2022 occupancy has been in line or above 2019 levels.

The latest year 2022 on average has seen occupancy 6 per centage points above 2019 levels, a great result showing the strength of regional South Australia. The strength of regional SA has been on the back of a strong intrastate growth due to limited ability to travel interstate or internationally. Even with the borders open we have still seen regional occupancy remain strong.

Year	Occupancy	Av Daily Revenue	Revenue per Available Room	Room Nights Available	Room Nights Occupied	Revenue
2019	57.1%	\$144	\$83	512	292	\$42,391
2022	63.5%	\$164	\$105	533	339	\$55,861
22 v 19	6.4%	14%	26%	4%	16%	32%

Occupancy for the year when compared to 2019 was up by 6 percentage points, Room nights occupied up 16% and revenue/takings up 32%.

Results are provided by STR, a global data analytics provider who measures and track the performance of the Australian accommodation industry <https://www.strglobal.com>
Result are the daily results averaged over the year.
 RevPAR refers revenue per available room and is the total room revenue divided by the total number of available rooms.
 ADR refers to average daily rate and is a measure of the average rate paid for rooms sold, calculated by dividing room revenue by rooms sold.