

## DOMAIN POSTS BUMPER QUARTER

Domain Resorts and Residences has reported a more than 300 per cent leap in room nights sold during the September quarter, setting a strong platform for profit and growth as it enters its third year of operation.

The quarterly rise comes on the back of an almost four-fold rise in room nights sold by Domain during 2007, from 8713 last year to 30,983, following the addition of 806 rooms to the group's portfolio this year.

Among the company's star performers has been the Domain Casuarina Beach Resort on the New Tweed Coast just south of the Queensland border, where occupancy rates have outpaced recent figures for the nearby Gold Coast region.

According to Tourism Queensland, Gold Coast hotels, motels and serviced apartments experienced an average occupancy rate of 69.9 per cent in the year ending June 2007, while Domain accommodation has posted a 70.11 per cent occupancy rate over the past half, up from 57 per cent for the same period last year.

Chief executive officer David Catterall said he expects Domain's strong performance to continue to set new benchmarks, following further acquisitions and the completion of several major projects.

"Domain is now entering its third year into a \$2 billion, five year plan to establish more than 2500 resort and residential products," Mr Catterall said. ■

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