



Christopher S. Porrino, *Attorney General*

Division of Gaming Enforcement

David Rebeck, *Director*

DGE Announces Quarterly and Year-To-Date Results

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Contact: Kerry Langan
(609) 317-6201
info@njdge.org

ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casino licensees' Total Revenue increased 0.7% to \$2.71 billion and Combined Sales (which includes sales from third party businesses as defined) increased 0.8% to \$2.87 billion for the nine months ended September 2016, as illustrated below:

Industry Total Revenue and Combined Sales

<u>For the Nine Months Ended</u> <u>(\$ in Thousands)</u>	<u>September 30, September 30,</u>		<u>Change</u>
	<u>2016</u>	<u>2015</u>	
Casino Licensees:			
Casino	\$ 1,933,244	\$ 1,912,665	1.1%
Rooms	320,251	316,812	1.1%
Food and Beverage	334,964	341,345	-1.9%
Entertainment and Other	<u>118,142</u>	<u>116,629</u>	1.3%
Casino Licensees Total Revenue	2,706,601	2,687,451	0.7%
Third Party Business Sales	<u>166,628</u>	<u>163,437</u>	2.0%
Combined Sales	<u>\$ 2,873,229</u>	<u>\$ 2,850,888</u>	0.8%

Hotel Occupancy

The occupancy rate in the city's casino hotels for the nine months ended September 2016 was 82.3%, which is 0.7 percentage points lower than the comparable period last year.

NJ Department of Law and Public Safety / Office of the Attorney General:

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The following notes are integral to understanding the financial information contained in this press release. The notes provide a description and source of the data.

Notes:

- Entertainment and Other Revenue reflects concert and show admissions, casino-owned spa revenue, casino-owned retail sales, rental income and other miscellaneous revenue sources.
- Total Revenue is the amount reported on line 5 of the income statement and is not the same as Net Revenue, which is reported on line 7 of the income statement. Net revenue is after promotional allowances are deducted.
- Third Party Businesses reflect individuals or entities that lease space within the casino licensees whose sales are not included in the revenues reported by the casino licensees. Only businesses that provide food, beverage, retail, entertainment, or hospitality-related items were included in the statistics.
- Gross Operating Profit reflects earnings before interest, taxes, depreciation, amortization, charges from affiliates, and other miscellaneous items. It is a widely-accepted measure of profitability in the Atlantic City gaming industry.
- The footnotes are an integral part of each licensee's financial statements. Valid comparisons cannot be made without using the information contained in the footnotes.

Additional information on Atlantic City tourism can be found on the Casino Reinvestment Development Authority's website at: <http://www.atlanticcitynj.com/about/stats.aspx>

Reports filed by the individual casinos can be found at the Division's website at: <http://www.nj.gov/oag/ge/quarterlyfinancialrpt.html>

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**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED SEPTEMBER 30, 2016 AND 2015**
(\$ in Thousands)

	Total Revenue			Net Revenue			Gross Operating Profit		
	2016	2015	Variance	2016	2015	Variance	2016	2015	Variance
Casino Hotels:									
Bally's AC	89,538	93,216	-3.9%	67,840	70,751	-4.1%	16,413	21,172	-22.5%
Borgata (a)	310,542	303,589	2.3%	242,876	237,461	2.3%	82,174	82,104	0.1%
Caesars (b)	121,982	124,769	-2.2%	90,298	90,817	-0.6%	29,481	32,536	-9.4%
Golden Nugget (a)	85,375	81,433	4.8%	62,661	60,627	3.4%	11,031	9,118	21.0%
Harrah's	153,038	160,272	-4.5%	116,664	118,292	-1.4%	37,408	41,919	-10.8%
Resorts Casino (c)	67,333	63,312	6.4%	50,382	47,603	5.8%	10,742	8,857	21.3%
Tropicana (a)	129,460	120,595	7.4%	104,040	96,254	8.1%	27,666	26,070	6.1%
Trump Taj Mahal	53,755	75,482	-28.8%	37,935	54,642	-30.6%	(5,522)	16,215	N/A
Internet Gaming Only:									
CIENJ (b)	6,535	5,543	17.9%	6,521	5,463	19.4%	2,360	1,486	58.8%
Resorts Digital (c)	5,997	2,238	168.0%	4,713	1,111	324.2%	570	(1,987)	N/A
Industry Total	<u>\$ 1,023,555</u>	<u>\$ 1,030,449</u>	-0.7%	<u>\$ 783,930</u>	<u>\$ 783,021</u>	0.1%	<u>\$ 212,323</u>	<u>\$ 237,490</u>	-10.6%

(a) Casino Licensees with Internet gaming operation. The statistics in the table include each licensee's share of the revenue and Gross Operating Profit associated with Internet gaming operations.

(b) Caesars Interactive Entertainment NJ (CIENJ) operates under an Internet Gaming Permit issued to Caesars. As a separate reporting casino licensee, CIENJ's revenue and GOP statistics are included in the table.

(c) Resorts Digital operates under an Internet Gaming Permit issued to Resorts Casino. As a separate reporting casino licensee, Resorts Digital's revenue and GOP statistics are included in the table.

The notes contained in the Quarterly Press Release and the footnotes contained in the Quarterly Report are an integral part of each licensee's financial results. Valid comparisons cannot be made without using this information.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016 AND 2015**
(\$ in Thousands)

	Total Revenue			Net Revenue			Gross Operating Profit		
	2016	2015	Variance	2016	2015	Variance	2016	2015	Variance
Casino Hotels:									
Bally's AC	234,857	233,019	0.8%	175,872	176,390	-0.3%	33,325	36,868	-9.6%
Borgata (a)	816,245	786,714	3.8%	636,516	611,213	4.1%	188,319	165,867	13.5%
Caesars (b)	312,016	328,645	-5.1%	230,290	241,092	-4.5%	66,064	69,196	-4.5%
Golden Nugget (a)	222,597	215,629	3.2%	165,501	161,030	2.8%	24,351	20,972	16.1%
Harrah's	420,582	439,646	-4.3%	320,676	327,969	-2.2%	94,638	100,981	-6.3%
Resorts Casino (c)	168,510	157,537	7.0%	126,144	118,422	6.5%	16,441	13,374	22.9%
Tropicana (a)	328,083	310,971	5.5%	260,712	247,045	5.5%	44,713	39,682	12.7%
Trump Taj Mahal	168,914	194,924	-13.3%	121,466	134,403	-9.6%	(3,442)	6,580	N/A
Internet Gaming Only:									
CIENJ (b)	19,830	16,685	18.8%	19,752	16,528	19.5%	7,204	2,343	N/A
Resorts Digital (c)	14,967	3,681	N/A	11,132	1,911	N/A	(829)	(4,925)	N/A
Industry Total	<u>\$ 2,706,601</u>	<u>\$ 2,687,451</u>	0.7%	<u>\$ 2,068,061</u>	<u>\$ 2,036,003</u>	1.6%	<u>\$ 470,784</u>	<u>\$ 450,938</u>	4.4%

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The notes contained in the Quarterly Press Release and the footnotes contained in the Quarterly Report are an integral part of each licensee's financial results. Valid comparisons cannot be made without using this information.

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Bally's AC	1,251	113,620	109,407	96.3%	108.94
Borgata	2,767	254,564	247,477	97.2%	142.56
Caesars	1,141	104,902	103,547	98.7%	113.59
Golden Nugget	716	65,862	61,809	93.8%	85.75
Harrah's	2,587	237,733	224,711	94.5%	113.40
Resorts	942	86,664	82,469	95.2%	94.86
Tropicana	2,047	190,727	171,235	89.8%	112.19
Trump Taj Mahal	2,010	184,920	101,032	54.6%	97.24
INDUSTRY TOTAL	13,461	1,238,992	1,101,687	88.9%	\$114.92

* Number of guest rooms at end of quarter

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HOTEL STATISTICS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Bally's AC	1,251	339,829	298,136	87.7%	101.49
Borgata	2,767	758,158	690,345	91.1%	134.16
Caesars	1,141	299,600	282,175	94.2%	105.14
Golden Nugget	716	198,354	161,395	81.4%	80.90
Harrah's	2,587	707,384	610,879	86.4%	107.18
Resorts	942	258,108	210,318	81.5%	84.93
Tropicana	2,047	536,465	441,197	82.2%	96.84
Trump Taj Mahal	2,010	550,740	307,289	55.8%	93.06
INDUSTRY TOTAL	13,461	3,648,638	3,001,734	82.3%	\$106.69

* Number of guest rooms at end of quarter