



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 0.6% to \$1.69 billion and Combined Sales (which includes sales from third party businesses as defined) increased 0.3% to \$1.78 billion for the six months ended June 2017, as illustrated below:

Industry Total Revenue and Combined Sales

For the Six Months Ended (\$ in Thousands)	June 30, 2017	June 30, 2016	Change
Casino Licensees:			
Casino	\$ 1,237,518	\$ 1,208,618	2.4%
Rooms	183,871	193,649	-5.0%
Food and Beverage	200,808	210,385	-4.6%
Entertainment and Other	71,060	71,146	-0.1%
Casino Licensees Total Revenue	1,693,257	1,683,798	0.6%
Third Party Business Sales	89,812	93,381	-3.8%
Com bined Sales	\$ 1,783,069	\$ 1,777,179	0.3%

Additionally, the casino licensees' Gross Operating Profit increased 19.1% to 308.6 million for the six months ended June 2017.

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

Divisions -- Alcoholic Beverage Control · Civil Rights · Consumer Affairs · Criminal Justice ·
Gaming Enforcement · Highway Traffic Safety · Law · State Police

Hotel Occupancy

The occupancy rate in the industry's casino hotels for the six months ended June 2017 was 85.8%, which is 6.9 percentage points higher than the comparable period last year.

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.
- Current Operators reflect active operators reporting revenue during the last day of the current quarter. Discontinued Operators include Taj Mahal.

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>

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED JUNE 30, 2017 AND 2016
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2017	2016	Variance	2017	2016	Variance	2017	2016	Variance
Casino Hotels:									
Bally's AC	78,535	77,530	1.3%	58,717	58,185	0.9%	11,430	11,294	1.2%
Borgata (a)	274,027	260,177	5.3%	209,427	203,347	3.0%	68,009	58,468	16.3%
Caesars (b)	111,016	101,909	8.9%	81,867	75,508	8.4%	25,471	21,262	19.8%
Golden Nugget (a)	78,857	70,108	12.5%	58,945	52,199	12.9%	10,770	6,610	62.9%
Harrah's	139,369	136,250	2.3%	102,306	105,108	-2.7%	25,953	30,426	-14.7%
Resorts Casino (c)	58,936	54,455	8.2%	43,701	40,796	7.1%	5,530	5,205	6.2%
Tropicana (a)	119,990	104,174	15.2%	94,320	81,757	15.4%	18,848	9,737	93.6%
Trump Taj Mahal	-	64,010	N/A	-	46,871	N/A	-	6,677	N/A
Internet Gaming Only:									
CIENJ (b)	7,188	6,798	5.7%	7,188	6,785	5.9%	2,074	2,733	-24.1%
Resorts Digital (c)	8,737	5,253	66.3%	7,248	3,918	85.0%	1,310	(6)	N/A
Industry Total	<u>\$ 876,655</u>	<u>\$ 880,664</u>	-0.5%	<u>\$ 663,719</u>	<u>\$ 674,474</u>	-1.6%	<u>\$ 169,395</u>	<u>\$ 152,406</u>	11.1%
Current Operators (d)	<u>\$ 876,655</u>	<u>\$ 816,654</u>	7.3%	<u>\$ 663,719</u>	<u>\$ 627,603</u>	5.8%	<u>\$ 169,395</u>	<u>\$ 145,729</u>	16.2%

(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.

(d) Trump Taj Mahal ceased operations on October 10, 2016 and is excluded from Current Operator statistics.

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 SIX MONTHS ENDED JUNE 30, 2017 AND 2016
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2017	2016	Variance	2017	2016	Variance	2017	2016	Variance
Casino Hotels:									
Bally's AC	146,740	145,319	1.0%	108,390	108,032	0.3%	15,930	16,912	-5.8%
Borgata (a)	532,316	505,703	5.3%	410,508	393,640	4.3%	129,433	106,145	21.9%
Caesars (b)	217,355	190,034	14.4%	157,461	139,992	12.5%	45,640	36,583	24.8%
Golden Nugget (a)	150,725	137,223	9.8%	111,411	102,841	8.3%	16,964	13,321	27.3%
Harrah's	270,089	267,544	1.0%	197,773	204,012	-3.1%	49,738	57,230	-13.1%
Resorts Casino (c)	112,551	101,177	11.2%	83,570	75,762	10.3%	9,536	5,699	67.3%
Tropicana	233,151	198,623	17.4%	182,580	156,672	16.5%	35,089	17,047	105.8%
Trump Taj Mahal (a)	-	115,159	N/A	-	83,531	N/A	-	2,080	N/A
Internet Gaming Only:									
CIENJ (b)	13,925	13,296	4.7%	13,925	13,232	5.2%	4,402	5,225	N/A
Resorts Digital (c)	16,405	9,720	68.8%	13,313	7,169	85.7%	1,880	(1,112)	N/A
Industry Total	<u>\$ 1,693,257</u>	<u>\$ 1,683,798</u>	0.6%	<u>\$ 1,278,931</u>	<u>\$ 1,284,883</u>	-0.5%	<u>\$ 308,612</u>	<u>\$ 259,130</u>	19.1%
Current Operators (d)	<u>\$ 1,693,257</u>	<u>\$ 1,568,639</u>	7.9%	<u>\$ 1,278,931</u>	<u>\$ 1,201,352</u>	6.5%	<u>\$ 308,612</u>	<u>\$ 257,050</u>	20.1%

(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.

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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 JUNE 30, 2017**

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	113,595	103,543	91.2%	104.17
Borgata	2,767	251,797	226,353	89.9%	131.24
Caesars	1,141	103,774	98,086	94.5%	111.39
Golden Nugget	716	65,156	53,504	82.1%	85.30
Harrah's	2,587	230,695	207,084	89.8%	110.78
Resorts	942	80,300	76,350	95.1%	88.81
Tropicana	2,047	186,277	166,956	89.6%	86.27
INDUSTRY TOTAL	11,451	1,031,594	931,876	90.3%	\$107.43

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE SIX MONTHS ENDED JUNE 30, 2017**

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	226,149	192,207	85.0%	101.96
Borgata	2,767	500,827	435,822	87.0%	129.78
Caesars	1,141	206,398	184,035	89.2%	109.15
Golden Nugget	716	129,596	99,743	77.0%	80.84
Harrah's	2,587	447,783	384,883	86.0%	109.05
Resorts	942	149,238	137,472	92.1%	83.52
Tropicana	2,047	370,507	307,695	83.0%	84.84
INDUSTRY AVERAGE	11,451	2,030,498	1,741,857	85.8%	\$105.56

* Number of guest rooms at end of quarter