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DGE Announces November 2012 Casino Win Results

- **Post Hurricane Sandy casino win results show signs of recovery**

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ATLANTIC CITY —

Based on weekly casino win trends for the past three weeks, the Atlantic City casino industry is showing signs of resiliency. For the three gaming weeks ended Friday, November 30, 2012, casino win was down around 13% versus the same three weeks of 2011. During the two preceding gaming weeks ended November 9, 2012, which includes the days the casinos were closed for Hurricane Sandy and a second severe storm which impacted New Jersey and the mid-Atlantic region on November 7th, casino win was down approximately 63% compared to the same two weeks of 2011.

In advance of Hurricane Sandy, all of the casinos were closed on October 28, 2012 and reopened between November 2nd and November 5th. Subsequent to reopening, it took additional time for casinos to resume normal operations and open all of their amenities to the public. Additionally, there were at least nine conventions, conferences, trade shows and fairs cancelled including the New Jersey Education Association Conference on November 8th and 9th and the New Jersey League of Municipalities Convention from November 13th through 16th and at least fifteen concerts and other entertainment functions canceled throughout November. Thus, the impact of Hurricane Sandy was not limited to the days the casinos were closed, but for most of the month of November.

According to filings with the Division of Gaming Enforcement, casino win fell 27.9 percent in the calendar month of November 2012, to \$176.6 million. Please note that the weekly trends highlighted above are for a five week period (35 days), and thus, the percentage changes do not directly coincide with the 30-day calendar month of November 2012.

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Casinos paid \$12.1 million in taxes on their gross revenues in November. That money, 8 percent of taxable gross revenue, goes into the Casino Revenue Fund, which pays for programs that benefit qualifying senior citizens and people with disabilities. In addition, the casino industry incurred \$2.2 million in reinvestment obligations based on their gross revenues for the month. Casinos are required to reinvest 1.25 percent of gross revenues in projects approved by the Casino Reinvestment Development Authority.

For the first 11 months of the year, casinos won \$2.8 billion which is down 7.9 percent from the same period in 2011.

Win reflects the net amount of money won by casinos. It is not profit.

(Additional information on Atlantic City tourism can be found on the Atlantic City Convention and Visitor's Authority website at: <http://www.atlanticcitynj.com/about/stats.aspx>.)

(Detailed data on revenues from each individual casino can be found at the Division's website at: <http://www.nj.gov/oag/ge/mgrtaxreturns.html>.)

NOVEMBER 2012 STATISTICS

CASINO WIN AND GROSS REVENUE

November	2012	2011	Increase (Decrease)	
			\$	%
Casino Win	\$176,582,418	\$244,917,417	(68,334,999)	(27.9)
Adjustments	(868,883)	11,068	(879,951)	N/A
Gross Revenue	175,713,535	244,928,485	(69,214,950)	(28.3)
Deduction for Eligible Promotional Gaming Credits	24,223,159	33,478,989	(9,255,830)	(27.6)
Taxable Gross Revenue	<u>\$151,490,376</u>	<u>\$211,449,496</u>	<u>(59,959,120)</u>	(28.4)
 <u>November YTD</u>				
Casino Win	\$2,827,157,302	\$3,070,477,679	(243,320,377)	(7.9)
Adjustments	(1,234,707)	218,816	(1,453,523)	N/A
Gross Revenue	2,825,922,595	3,070,696,495	(244,773,900)	(8.0)
Deduction for Eligible Promotional Gaming Credits	313,682,448	332,130,060	(18,447,612)	(5.6)
Taxable Gross Revenue	<u>\$2,512,240,147</u>	<u>\$2,738,566,435</u>	<u>(226,326,288)</u>	(8.3)

CASINO REVENUE FUND

	Gross Revenue Tax *	Interest on Casino Revenue Fund
November 2012	\$12,119,230	(\$488)
January through November 2012	\$200,979,212	(\$35,617)
May 1978 through November 2012	\$8,767,634,342	\$130,476,562

* Includes payments from tax audit deficiencies

CASINO REINVESTMENT DEVELOPMENT AUTHORITY OBLIGATIONS

(Based on 1.25% of Gross Revenue)

November 2012	\$2,196,419
January through November 2012	\$35,324,032

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE MONTH ENDED NOVEMBER 2012 VERSUS 2011**

	SLOT MACHINE WIN			TABLE GAME WIN			TOTAL CASINO WIN		
	2012	2011	INCREASE (DECREASE) %	2012	2011	INCREASE (DECREASE) %	2012	2011	INCREASE (DECREASE) %
Atlantic Club	6,610,676	7,260,594	(9.0)	891,196	1,130,971	(21.2)	7,501,872	8,391,565	(10.6)
Bally's AC	9,552,224	18,563,343	(48.5)	5,612,647	9,539,230	(41.2)	15,164,871	28,102,573	(46.0)
Borgata	29,532,685	32,561,055	(9.3)	13,210,252	17,716,992	(25.4)	42,742,937	50,278,047	(15.0)
Caesars	13,430,024	18,332,390	(26.7)	5,501,050	10,628,290	(48.2)	18,931,074	28,960,680	(34.6)
Golden Nugget	5,891,987	7,328,248	(19.6)	3,166,202	1,764,175	79.5	9,058,189	9,092,423	(0.4)
Harrah's	17,395,482	26,696,077	(34.8)	6,290,064	6,440,134	(2.3)	23,685,546	33,136,211	(28.5)
Resorts	5,690,707	7,709,552	(26.2)	1,506,316	3,301,029	(54.4)	7,197,023	11,010,581	(34.6)
Revel (a)	4,230,730	0	N/A	1,998,412	0	N/A	6,229,142	0	N/A
Showboat	9,176,389	15,678,931	(41.5)	2,338,985	4,268,452	(45.2)	11,515,374	19,947,383	(42.3)
Tropicana	9,823,602	15,914,554	(38.3)	2,946,944	7,415,490	(60.3)	12,770,546	23,330,044	(45.3)
Trump Plaza	3,875,916	6,695,409	(42.1)	1,018,855	1,921,600	(47.0)	4,894,771	8,617,009	(43.2)
Trump Taj Mahal	10,921,118	16,273,558	(32.9)	5,969,955	7,777,343	(23.2)	16,891,073	24,050,901	(29.8)
Total	\$126,131,540	\$173,013,711	(27.1)	\$50,450,878	\$71,903,706	(29.8)	\$176,582,418	\$244,917,417	(27.9)

(a) Revel commenced operations on March 28, 2012 (test period). Revel opened to the public on April 2, 2012.

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE YEAR-TO-DATE ENDED NOVEMBER 2012 VERSUS 2011**

	<u>SLOT MACHINE WIN</u>		<u>INCREASE (DECREASE)</u>	<u>TABLE GAME WIN</u>		<u>INCREASE (DECREASE)</u>	<u>TOTAL CASINO WIN</u>		<u>INCREASE (DECREASE)</u>
	<u>2012</u>	<u>2011</u>	<u>%</u>	<u>2012</u>	<u>2011</u>	<u>%</u>	<u>2012</u>	<u>2011</u>	<u>%</u>
Atlantic Club	102,014,983	105,764,818	(3.5)	15,168,910	28,218,364	(46.2)	117,183,893	133,983,182	(12.5)
Bally's AC	185,016,480	246,360,655	(24.9)	89,869,255	105,556,899	(14.9)	274,885,735	351,917,554	(21.9)
Borgata	382,395,319	396,196,541	(3.5)	176,252,985	199,713,082	(11.7)	558,648,304	595,909,623	(6.3)
Caesars	212,613,154	222,320,281	(4.4)	121,515,890	152,392,560	(20.3)	334,129,044	374,712,841	(10.8)
Golden Nugget (a)	89,970,935	52,732,093	70.6	29,779,324	15,216,600	95.7	119,750,259	67,948,693	76.2
Harrah's	275,946,136	319,051,289	(13.5)	94,422,758	87,526,164	7.9	370,368,894	406,577,453	(8.9)
Resorts	92,475,531	107,815,968	(14.2)	28,872,559	35,441,965	(18.5)	121,348,090	143,257,933	(15.3)
Revel (b)	74,406,019	0	N/A	38,044,236	0	N/A	112,450,255	0	N/A
Showboat	169,114,890	199,044,225	(15.0)	40,712,112	42,759,026	(4.8)	209,827,002	241,803,251	(13.2)
Tropicana	177,385,719	176,407,637	0.6	58,040,758	76,481,645	(24.1)	235,426,477	252,889,282	(6.9)
Trump Marina (c)	0	36,971,326	N/A	0	10,306,524	N/A	0	47,277,850	N/A
Trump Plaza	78,130,079	94,467,305	(17.3)	18,406,530	33,820,440	(45.6)	96,536,609	128,287,745	(24.7)
Trump Taj Mahal	192,968,216	211,024,833	(8.6)	83,634,524	114,887,439	(27.2)	276,602,740	325,912,272	(15.1)
Total	<u>\$2,032,437,461</u>	<u>\$2,168,156,971</u>	(6.3)	<u>\$794,719,841</u>	<u>\$902,320,708</u>	(11.9)	<u>\$2,827,157,302</u>	<u>\$3,070,477,679</u>	(7.9)

(a) Golden Nugget commenced operations on May 24, 2011.

(b) Revel commenced operations on March 28, 2012 (test period). Revel opened to the public on April 2, 2012.

(c) Trump Marina ceased operations on May 23, 2011.