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DGE Announces July 2020 Total Gaming Revenue Results

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Beginning July 2, 2020, casinos in Atlantic City, as well as retail sportsbooks at casinos and racetracks began re-opening with operating restrictions due to COVID-19.

Industry:

Based upon filings with the Division of Gaming Enforcement, Total Gaming Revenue for July was \$264.5 million compared to \$334.4 million in July 2019, reflecting a 20.9% decrease. Internet Gaming Win was \$87.5 million in July compared to \$39.3 million in the prior period, reflecting an increase of 122.5%. Sports Wagering Gross Revenue was \$29.6 million for the month.

For the year-to-date period, the Industry's Total Gaming Revenue was \$1.29 billion compared to \$1.93 billion, reflecting a decrease of 32.9%. Internet Gaming Win increased 98.7% to \$510.2 million when compared to the prior period. Sports Wagering Gross Revenue was \$138.5 million.

Tax Information:

For the month of July 2020, total gaming taxes were \$26.4 million. Total gaming taxes reflect 8% of taxable casino gross revenue, 15% of Internet gaming gross revenue, 8.5% tax on casino and racetrack sports wagering gross revenue and 13% tax on casino and racetrack sports wagering Internet gross revenue. In addition, the casino industry incurred \$4.2 million in 1.25% Additional Tax on sports wagering gross revenue and Investment Alternative Tax Obligations (which reflects 1.25% of casino gross revenue and 2.5% of Internet gaming gross revenue). For the month of July 2020, the Racetrack Economic Development Tax of 1.25% of racetrack sports wagering gross revenue was \$197,702.

FOOTNOTES:

- Total Gaming Revenue consists of Casino Win, Internet Gaming Win and Sports Wagering Gross Revenue. Sports wagering statistical information is unaudited and subject to adjustment. The statistical completed events Win and Handle information is provided by each casino/racetrack licensees' platforms operating under its sports wagering license.

Additional Information:

Gross Revenue Reports (DGE website):

<http://www.nj.gov/oag/ge/mgrtaxreturns.html>

Internet Gross Revenue Reports (DGE website):

<http://www.nj.gov/oag/ge/igrtaxreturns.html>

Sports Wagering Revenue Reports (DGE website):

<http://www.nj.gov/oag/ge/swrtaxreturns.html>

Tourism Data (CRDA website):

<http://www.atlanticcitynj.com/about/stats.aspx>

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JULY 2020 STATISTICS

<u>JULY</u>			Increase (Decrease)	
	2020	2019	\$	%
Slot Machine Win	\$ 111,829,738	\$ 193,345,827	\$ (81,516,089)	(42.2)
Table Game Win	35,610,884	83,840,010	(48,229,126)	(57.5)
Casino Win	147,440,622	277,185,837	(129,745,215)	(46.8)
Peer-to-Peer	4,818,561	1,886,918	2,931,643	155.4
Other Authorized Games	82,674,391	37,428,813	45,245,578	120.9
Internet Gaming Win	87,492,952	39,315,731	48,177,221	122.5
Sports Wagering Revenue	29,551,987	17,884,790	11,667,197	65.2
Total Gaming Revenue	\$ 264,485,561	\$ 334,386,358	\$ (69,900,797)	(20.9)
<u>JULY YTD</u>				
Slot Machine Win	\$ 466,912,647	\$ 1,099,994,488	\$ (633,081,841)	(57.6)
Table Game Win	176,237,888	440,803,814	(264,565,926)	(60.0)
Casino Win	643,150,535	1,540,798,302	(897,647,767)	(58.3)
Peer-to-Peer	25,278,667	12,720,082	12,558,585	98.7
Other Authorized Games	484,923,461	244,054,964	240,868,497	98.7
Internet Gaming Win	510,202,128	256,775,046	253,427,082	98.7
Sports Wagering Revenue	138,481,035	127,518,555	10,962,480	8.6
Total Gaming Revenue	\$ 1,291,833,698	\$ 1,925,091,903	\$ (633,258,205)	(32.9)
<u>Additional Tax Information</u>				
	Casino IATs and 1.25% Tax Obligations (a)	Racetrack Economic Development Tax (b)		
July 2020	\$ 4,206,416	\$ 197,702		
YTD July 2020	\$ 21,565,869	\$ 975,869		

- (a) Casino IAT Obligations reflect 1.25% of casino gross revenue and 2.5% of Internet gross revenue. Also, there is a 1.25% Additional Tax on Retail sports wagering gross revenue and Internet sports wagering gross revenue.
- (b) Economic Development Tax reflects 1.25% of racetrack licensees' sports wagering gross revenue and Internet sports wagering gross revenue.

As of August 12, 2020

**MONTHLY COMPARISON
FOR THE MONTH ENDED JULY 2020 VERSUS 2019**

<u>Casino Licensees</u>	<u>CASINO WIN</u>			<u>INTERNET GAMING WIN</u>			<u>SPORTS WAGERING REVENUE</u>			<u>TOTAL GAMING REVENUE</u>		
	<u>2020</u>	<u>2019</u>	<u>% Change</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Bally's AC	\$ 14,398,993	\$ 17,755,661	(18.9)	\$ -	\$ -	n/a	\$ 232,331	\$ 492,391	n/a	\$ 14,631,324	\$ 18,248,052	(19.8)
Borgata	8,395,441	80,769,504	(89.6)	15,297,228	6,365,511	140.3	2,963,550	859,478	n/a	26,656,219	87,994,493	(69.7)
Caesars	18,214,385	24,909,087	(26.9)	-	-	n/a	-	-	n/a	18,214,385	24,909,087	(26.9)
Caesars Interactive NJ	-	-	n/a	9,672,828	5,081,756	90.3	-	-	n/a	9,672,828	5,081,756	90.3
Golden Nugget	8,818,134	19,441,325	(54.6)	31,480,080	14,895,411	111.3	98,464	223,722	n/a	40,396,678	34,560,458	16.9
Hard Rock	24,586,946	38,709,141	(36.5)	5,609,920	1,903,443	194.7	856,358	153,991	n/a	31,053,224	40,766,575	(23.8)
Harrah's	21,224,062	29,747,338	(28.7)	-	-	n/a	(76,393)	113,530	n/a	21,147,669	29,860,868	(29.2)
Ocean Casino	23,631,739	19,201,295	23.1	1,213,542	382,483	217.3	1,432,078	586,916	n/a	26,277,359	20,170,694	30.3
Resorts	11,965,483	17,615,192	(32.1)	-	-	n/a	(1,728)	544,990	n/a	11,963,755	18,160,182	(34.1)
Resorts Digital	-	-	n/a	18,031,664	6,868,812	162.5	8,156,371	3,721,550	n/a	26,188,035	10,590,362	147.3
Tropicana	16,205,439	29,037,294	(44.2)	6,187,690	3,818,315	62.1	105,151	126,249	n/a	22,498,280	32,981,858	(31.8)
Total: Casino Industry	\$ 147,440,622	\$ 277,185,837	(46.8)	\$ 87,492,952	\$ 39,315,731	122.5	\$ 13,766,182	\$ 6,822,817	101.8	\$ 248,699,756	\$ 323,324,385	(23.1)
<u>Racetrack Licensees</u>												
Meadowlands	-	-	n/a	-	-	n/a	14,087,046	9,090,100	n/a	14,087,046	9,090,100	55.0
Monmouth Park	-	-	n/a	-	-	n/a	1,698,759	1,971,873	n/a	1,698,759	1,971,873	(13.9)
Grand Total	\$ 147,440,622	\$ 277,185,837	(46.8)	\$ 87,492,952	\$ 39,315,731	122.5	\$ 29,551,987	\$ 17,884,790	65.2	\$ 264,485,561	\$ 334,386,358	(20.9)

**YEAR-TO-DATE COMPARISON
FOR THE YEAR-TO-DATE ENDED JULY 2020 VERSUS 2019**

Casino Licensees	CASINO WIN			INTERNET GAMING WIN			SPORTS WAGERING REVENUE			TOTAL GAMING REVENUE		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
Bally's AC	\$ 42,671,580	\$ 103,312,208	(58.7)	\$ -	\$ -	n/a	\$ 1,084,070	\$ 2,516,474	n/a	\$ 43,755,650	\$ 105,828,682	(58.7)
Borgata	140,005,267	414,666,813	(66.2)	95,466,763	38,458,220	148.2	8,998,898	1,893,071	n/a	244,470,928	455,018,104	(46.3)
Caesars	65,544,131	152,573,141	(57.0)	-	-	n/a	-	-	n/a	65,544,131	152,573,141	(57.0)
Caesars Interactive NJ	-	-	n/a	51,989,172	33,092,077	57.1	-	-	n/a	51,989,172	33,092,077	57.1
Golden Nugget	46,951,909	116,000,049	(59.5)	181,615,464	93,536,687	94.2	446,792	539,503	n/a	229,014,165	210,076,239	9.0
Hard Rock (b)	80,287,240	182,117,125	(55.9)	29,899,165	12,319,897	n/a	2,167,460	606,654	n/a	112,353,865	195,043,676	n/a
Harrah's	80,916,597	179,104,515	(54.8)	-	-	n/a	15,312	319,414	n/a	80,931,909	179,423,929	(54.9)
Ocean Casino	69,523,405	112,171,730	(38.0)	6,052,985	3,035,982	n/a	5,654,893	6,976,113	n/a	81,231,283	122,183,825	n/a
Resorts	44,486,497	104,410,096	(57.4)	-	-	n/a	115,030	1,283,376	n/a	44,601,527	105,693,472	(57.8)
Resorts Digital	-	-	n/a	106,901,217	50,481,686	111.8	41,446,332	33,168,308	n/a	148,347,549	83,649,994	77.3
Tropicana	72,763,909	176,442,625	(58.8)	38,277,362	25,850,497	48.1	482,759	711,194	n/a	111,524,030	203,004,316	(45.1)
Total: Casino Industry	\$ 643,150,535	\$ 1,540,798,302	(58.3)	\$ 510,202,128	\$ 256,775,046	98.7	\$ 60,411,546	\$ 48,014,107	25.8	\$ 1,213,764,209	\$ 1,845,587,455	(34.2)
Racetrack Licensees												
Meadowlands	-	-	n/a	-	-	n/a	69,375,462	66,946,308	n/a	69,375,462	66,946,308	n/a
Monmouth Park	-	-	n/a	-	-	n/a	8,694,027	12,558,140	n/a	8,694,027	12,558,140	n/a
Grand Total	\$ 643,150,535	\$ 1,540,798,302	(58.3)	\$ 510,202,128	\$ 256,775,046	98.7	\$ 138,481,035	\$ 127,518,555	8.6	\$ 1,291,833,698	\$ 1,925,091,903	(32.9)

Gross Revenue Tax, Internet Gross Revenue Tax and Sports Wagering Gross Revenue Tax Information

	FOR THE MONTH ENDED JULY 2020					FOR THE YEAR-TO-DATE ENDED JULY 2020				
	8% Gross Revenue Tax	8.5% Sports Wager Tax	15% Internet Gross Revenue Tax	13% Internet Sports Tax	TOTAL (a)	8% Gross Revenue Tax	8.5% Sports Wager Tax (a)	15% Internet Gross Revenue Tax	13% Internet Sports Tax	TOTAL (a)
Bally's AC	1,065,475	-	-	46,427	1,111,902	3,126,571	16,726	-	142,703	3,286,000
Borgata	521,437	16,362	2,308,565	299,501	3,145,865	10,127,080	77,896	14,387,236	1,050,723	25,642,935
Caesars	1,317,595	-	-	-	1,317,595	4,779,390	-	-	-	4,779,390
Caesars Interactive NJ	-	-	1,454,343	-	1,454,343	-	-	7,814,154	-	7,814,154
Golden Nugget	(62,696)	-	4,723,043	4,320	4,664,667	2,291,411	9,883	27,248,845	60,434	29,610,573
Hard Rock	1,798,798	-	841,488	109,046	2,749,332	5,861,990	-	4,484,875	243,557	10,590,422
Harrah's	1,537,317	-	-	-	1,537,317	5,896,173	3,521	-	-	5,899,694
Ocean Casino	1,694,673	-	182,080	183,210	2,059,963	4,940,815	26,207	908,385	701,844	6,577,251
Resorts	745,207	-	-	-	745,207	2,989,565	-	-	-	2,989,565
Resorts Digital	-	-	2,704,749	1,060,328	3,765,077	-	-	16,037,253	5,388,023	21,425,276
Tropicana	950,218	5,054	928,153	4,987	1,888,412	4,912,911	24,810	5,741,604	24,520	10,703,845
Casino Total	\$ 9,568,024	\$ 21,416	\$ 13,142,421	\$ 1,707,819	\$ 24,439,680	\$ 44,925,906	\$ 159,043	\$ 76,622,352	\$ 7,611,804	\$ 129,319,105
Meadowlands	-	148,109	-	1,584,829	1,732,938	-	651,211	-	8,046,365	8,697,576
Monmouth Park	-	1,756	-	207,962	209,718	-	76,829	-	1,011,653	1,088,482
Racetrack Total	\$ -	\$ 149,865	\$ -	\$ 1,792,791	\$ 1,942,656	\$ -	\$ 728,040	\$ -	\$ 9,058,018	\$ 9,786,058
Grand Total	\$ 9,568,024	\$ 171,281	\$ 13,142,421	\$ 3,500,610	\$ 26,382,336	\$ 44,925,906	\$ 887,083	\$ 76,622,352	\$ 16,669,822	\$ 139,105,163

(a) Total Gross Revenue Taxes reflect: (1) 8% tax on Casino Gross Revenue, (2) 15% tax on Internet gaming gross revenue, (3) 8.5% tax on casino and racetrack sports wagering gross revenue, and (4) 13% tax on casino and racetrack Internet sports wagering gross revenue. Total Gross Revenue Taxes includes the tax impact of eligible promotional gaming credits. Total Gross Revenue Taxes are unaudited and subject to adjustment.

July 2020 Sports Wagering Statistical Information

Industry Month and Year-to-Date Total Handle Statistics*

Sports Wagering Handle	Monthly Handle	YTD Handle
On-site (Retail) Sports Wagering	19,314,478	165,059,936
Internet (On-Line) Sports Wagering	295,804,327	1,704,323,583
Total Sports Wagering Handle	315,118,805	1,869,383,519

* Industry Handle includes wagers on future events and will differ from Completed Events Handle.

Industry Completed Events Win and Handle Statistics Breakdown by Sport

Category	Completed Events YTD Sports Wagering Win	YTD Completed Events Handle	Win %
Football	5,163,253	160,786,623	3.2%
Basketball	17,957,213	508,612,670	3.5%
Baseball	2,680,464	73,816,079	3.6%
Parlay	58,785,363	342,711,400	17.2%
Other	45,116,743	759,098,405	5.9%
Total	129,703,036	1,845,025,177	7.0%

NOTE: YTD figures may not calculate due to prior months' amendments to Handle and Gross Revenue.