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DGE Announces June 2014 Gaming Revenue Results

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ATLANTIC CITY —

Based upon filings with the Division of Gaming Enforcement, casino win from the eleven casino hotels open in both June 2013 and 2014 (excluding Atlantic Club) decreased by 0.3%. Table game win growth of 4.3% for the month was offset by a decline in slot machine win. Including Atlantic Club, casino win declined 5.7% compared to June of last year. Of note, the month of June 2014 had one less Saturday than June 2013. Three casino hotels reported an increase in casino win between 12.2% and 34.2% for June 2014. Additionally, five casino hotels reported an increase in casino win between 2.8% and 33% for the first six months of 2014 versus the comparable period in 2013.

Internet gaming win was \$9.5 million in June, consisting of \$2.0 million in Peer-to-Peer win and \$7.5 million in Other Authorized Games. As of June 30, 2014, 378,564 Internet gaming accounts have been created, up 7.8% from the 351,136 accounts as of May 31, 2014.

Total gaming win from the casino hotels and Internet gaming operations was \$236 million in June 2014 compared to the \$240.2 million in casino win for June 2013 (including Atlantic Club).

Casinos incurred \$17.6 million in total gaming taxes in June 2014. Total gaming taxes incurred during fiscal year 2014 (July 2013 to June 2014) increased over fiscal year 2013 (July 2012 to June 2013) by 2.9% from \$201.7 million to \$207.6 million, reflecting the first increase in total gaming taxes incurred since fiscal year 2006 (July 2005 to June 2006). Total gaming taxes reflect 8% of taxable casino gross revenue and 15% of Internet gaming gross revenue. In addition, the casino industry incurred \$3.1 million in reinvestment obligations with the Casino Reinvestment Development Authority for June, which reflects 1.25% of casino gross revenue and 2.5% of Internet gaming gross revenue.

Additional Information:

Gross Revenue Reports (DGE web site):

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

Tourism Data (AC CVA website):

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

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

JUNE 2014

CASINO GAMING WIN AND INTERNET GAMING WIN INFORMATION

<u>June</u>	<u>2014</u>	<u>2013</u>	<u>Increase (Decrease)</u>	
			<u>\$</u>	<u>%</u>
Casino Win	\$ 226,475,097	\$ 240,209,550	\$ (13,734,453)	(5.7)
Internet Gaming Win	9,505,578	n/a	9,505,578	n/a
Total Gaming Win	\$ 235,980,675	\$ 240,209,550	\$ (4,228,875)	(1.8)
<u>June YTD</u>				
Casino Win	\$ 1,290,196,668	\$ 1,377,903,068	\$ (87,706,400)	(6.4)
Internet Gaming Win	63,050,765	n/a	63,050,765	n/a
Total Gaming Win	\$ 1,353,247,433	\$ 1,377,903,068	\$ (24,655,635)	(1.8)

CASINO REVENUE FUND TAX INFORMATION

	<u>8% of Gross Revenue (a)</u>	<u>15% Internet Gross Revenue Tax (b)</u>	<u>Tax Value of Promotional Gaming Credits</u>	<u>Total Gaming Taxes</u>
June 2014	\$ 18,118,927	\$ 1,425,917	\$ (1,902,099)	\$ 17,642,745
YTD June 2014	\$ 103,215,036	\$ 9,468,027	\$ (10,651,029)	\$ 102,032,034

CASINO REINVESTMENT DEVELOPMENT AUTHORITY OBLIGATIONS

	<u>1.25% of Gross Revenue</u>	<u>2.5% of Internet Gross Revenue</u>	<u>Total CRDA Obligations</u>
June 2014	\$ 2,831,082	\$ 237,653	\$ 3,068,735
YTD June 2014	\$ 16,127,350	\$ 1,578,004	\$ 17,705,354

(a) 8% of Gross Revenue reflects the tax due before the deduction for eligible promotional gaming credits. Gross Revenue is not Win, and is unaudited and subject to adjustment. Year-To-Date Gross Revenue amount includes any amendments received since the prior monthly press release.

(b) 15% Internet Gross Revenue Tax reflects the total of all casino licensee's DGE-105 Lines 9 (YTD) and 11(Current Month). Year-To-Date amount includes any amendments received since the prior monthly press release. Internet Gross Revenue is not Win, and unaudited and subject to adjustment.

As of July 14, 2014

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE MONTH ENDED ENDED JUNE 2014 VERSUS 2013**

	<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>2014</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>2013</u>	<u>%</u>
Bally's AC	12,625,792	14,890,683	(15.2)	5,359,132	6,948,949	(22.9)	17,984,924	21,839,632	(17.7)
Borgata	34,205,174	32,851,373	4.1	13,932,077	15,735,728	(11.5)	48,137,251	48,587,101	(0.9)
Caesars	17,215,347	18,100,316	(4.9)	11,649,512	7,623,342	52.8	28,864,859	25,723,658	12.2
Golden Nugget	10,763,065	8,569,675	25.6	3,564,338	2,109,821	68.9	14,327,403	10,679,496	34.2
Harrah's	21,441,121	23,840,978	(10.1)	8,177,859	6,259,742	30.6	29,618,980	30,100,720	(1.6)
Resorts	9,572,578	9,820,126	(2.5)	1,879,213	2,195,049	(14.4)	11,451,791	12,015,175	(4.7)
Revel	8,817,858	7,717,762	14.3	2,526,209	3,847,444	(34.3)	11,344,067	11,565,206	(1.9)
Showboat	11,073,301	13,868,579	(20.2)	3,066,824	3,080,815	(0.5)	14,140,125	16,949,394	(16.6)
Tropicana	20,115,072	16,156,543	24.5	5,738,559	4,883,673	17.5	25,853,631	21,040,216	22.9
Trump Plaza	4,241,933	5,852,415	(27.5)	482,595	1,084,428	(55.5)	4,724,528	6,936,843	(31.9)
Trump Taj Mahal	14,379,548	16,057,395	(10.4)	5,647,990	5,674,153	(0.5)	20,027,538	21,731,548	(7.8)
Total w/o Atlantic Club	<u>\$164,450,789</u>	<u>\$167,725,845</u>	(2.0)	<u>\$62,024,308</u>	<u>\$59,443,144</u>	4.3	<u>\$226,475,097</u>	<u>\$227,168,989</u>	(0.3)
Atlantic Club (a)	<u>n/a</u>	<u>11,345,556</u>	n/a	<u>n/a</u>	<u>1,695,005</u>	n/a	<u>n/a</u>	<u>13,040,561</u>	n/a
Total	<u>\$164,450,789</u>	<u>\$179,071,401</u>	(8.2)	<u>\$62,024,308</u>	<u>\$61,138,149</u>	1.4	<u>\$226,475,097</u>	<u>\$240,209,550</u>	(5.7)

(a) Atlantic Club closed on January 12, 2014.

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE YEAR-TO-DATE ENDED JUNE 2014 VERSUS 2013**

	SLOT MACHINE WIN		INCREASE (DECREASE)	TABLE GAME WIN		INCREASE (DECREASE)	TOTAL CASINO WIN		INCREASE (DECREASE)
	2014	2013	%	2014	2013	%	2014	2013	%
Bally's AC	68,437,250	79,463,703	(13.9)	36,310,868	42,827,758	(15.2)	104,748,118	122,291,461	(14.3)
Borgata	201,868,863	198,453,304	1.7	102,102,446	97,378,399	4.9	303,971,309	295,831,703	2.8
Caesars	95,111,631	98,836,908	(3.8)	53,911,767	60,183,227	(10.4)	149,023,398	159,020,135	(6.3)
Golden Nugget	59,485,734	45,550,549	30.6	20,165,513	14,316,425	40.9	79,651,247	59,866,974	33.0
Harrah's	122,146,716	129,864,398	(5.9)	44,275,415	44,559,591	(0.6)	166,422,131	174,423,989	(4.6)
Resorts	49,735,850	47,228,878	5.3	13,880,313	13,670,665	1.5	63,616,163	60,899,543	4.5
Revel	45,786,731	33,318,052	37.4	25,183,773	24,344,262	3.4	70,970,504	57,662,314	23.1
Showboat	62,102,002	75,354,353	(17.6)	18,253,021	20,091,219	(9.1)	80,355,023	95,445,572	(15.8)
Tropicana	106,202,974	86,983,350	22.1	25,230,702	30,145,372	(16.3)	131,433,676	117,128,722	12.2
Trump Plaza	23,194,209	30,494,041	(23.9)	3,434,052	6,336,634	(45.8)	26,628,261	36,830,675	(27.7)
Trump Taj Mahal	79,027,216	90,270,318	(12.5)	30,425,194	38,602,010	(21.2)	109,452,410	128,872,328	(15.1)
Total w/o Atlantic Club	<u>\$913,099,176</u>	<u>\$915,817,854</u>	(0.3)	<u>\$373,173,064</u>	<u>\$392,455,562</u>	(4.9)	<u>\$1,286,272,240</u>	<u>\$1,308,273,416</u>	(1.7)
Atlantic Club (a)	<u>3,509,969</u>	<u>61,169,374</u>	n/a	<u>414,459</u>	<u>8,460,278</u>	n/a	<u>3,924,428</u>	<u>69,629,652</u>	n/a
Total	<u>\$916,609,145</u>	<u>\$976,987,228</u>	(6.2)	<u>\$373,587,523</u>	<u>\$400,915,840</u>	(6.8)	<u>\$1,290,196,668</u>	<u>\$1,377,903,068</u>	(6.4)

(a) Atlantic Club closed on January 12, 2014.

**THE ATLANTIC CITY CASINO INDUSTRY
INTERNET GAMING WIN
FOR THE MONTH AND YEAR-TO-DATE ENDED JUNE 2014**

<u>Casino Licensee</u>	<u>Month</u>		
	<u>Peer-to-Peer</u>	<u>Other Authorized Games</u>	<u>Total Internet Win</u>
Borgata	\$ 1,075,293	\$ 2,392,471	\$ 3,467,764
Caesars Interactive NJ	942,369	1,657,994	2,600,363
Golden Nugget	-	710,635	710,635
Tropicana	-	1,727,322	1,727,322
Trump Plaza	-	503,434	503,434
Trump Taj Mahal	30,420	465,640	496,060
Total	<u>\$ 2,048,082</u>	<u>\$ 7,457,496</u>	<u>\$ 9,505,578</u>

<u>Casino Licensee</u>	<u>Year-to-Date</u>		
	<u>Peer-to-Peer</u>	<u>Other Authorized Games</u>	<u>Total Internet Win</u>
Borgata	\$ 8,710,331	\$ 15,261,934	\$ 23,972,265
Caesars Interactive NJ	7,563,157	10,963,530	18,526,687
Golden Nugget	-	3,322,287	3,322,287
Tropicana	-	9,830,657	9,830,657
Trump Plaza	48	3,667,270	3,667,318
Trump Taj Mahal	402,179	3,329,372	3,731,551
Total	<u>\$ 16,675,715</u>	<u>\$ 46,375,050</u>	<u>\$ 63,050,765</u>

**THE ATLANTIC CITY CASINO INDUSTRY
GAMING TAX RECONCILIATION
FOR THE YEAR-TO-DATE ENDED JUNE 2014**

	<u>8% of Gross Revenue (a)</u>	<u>15% Internet Gross Revenue Tax</u>	<u>Tax Value of Promotional Gaming Credits (b)</u>	<u>Total Gaming Taxes</u>
Atlantic Club (c)	314,013	n/a	(70,466)	243,547
Bally's	8,379,849	n/a	(959,354)	7,420,495
Borgata	24,317,705	3,596,819	(2,116,304)	25,798,220
Caesars (d)	11,922,050	n/a	(1,143,707)	10,778,343
Caesars Interactive NJ (d)	n/a	2,783,476	n/a	2,783,476
Golden Nugget	6,372,100	498,343	(892,100)	5,978,343
Harrah's	13,313,770	n/a	(1,088,809)	12,224,961
Resorts	5,089,186	n/a	(536,181)	4,553,005
Revel	5,677,640	n/a	(524,625)	5,153,015
Showboat	6,426,111	n/a	(830,589)	5,595,522
Tropicana	10,514,694	1,474,599	(1,275,979)	10,713,314
Trump Plaza	2,131,009	555,328	(266,493)	2,419,844
Trump Taj Mahal	8,756,909	559,462	(946,422)	8,369,949
Total	<u>\$ 103,215,036</u>	<u>\$ 9,468,027</u>	<u>\$ (10,651,029)</u>	<u>\$ 102,032,034</u>

Notes:

- a. Reflects the Gross Revenue Tax before the deduction for eligible promotional gaming credits.
- b. Both casino and internet eligible promotional gaming credits are deductible from the gross revenue tax.
The tax value of eligible promotional gaming credits reflects 8% of eligible promotional gaming credits.
- c. Atlantic Club closed on January 12, 2014.
- d. The Tax Value of promotional gaming credits associated with Caesars Interactive NJ has been transferred to Caesars, as approved by the Division of Gaming Enforcement.