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DGE Announces December 2018 Total Gaming Revenue Results

For Immediate Release:

January 14, 2019

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Industry:

Based upon filings with the Division of Gaming Enforcement, Total Gaming Revenue for December was \$258.9 million compared to \$207.0 million in December 2017, reflecting a 25.1% increase. Casino Win for December was \$209.1 million increasing 12.3% from the same month last year. Internet Gaming Win was \$29.0 million in December compared to \$20.8 million in the prior period, reflecting an increase of 39.7%. Sports Wagering Gross Revenue was \$20.8 million for the month.

For the year-to-date, the Industry's Total Gaming Revenue was \$2.903 billion for 2018 compared to \$2.659 billion in 2017, reflecting an increase of 9.2%. Casino Win was \$2.511 billion reflecting a 4.0% increase over the prior period. Internet Gaming Win increased 21.6% to \$298.7 million for 2018. Sports Wagering Gross Revenue was \$94.0 million since inception on June 14, 2018.

Tax Information:

For the month of December 2018, total gaming taxes were \$21.8 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 \$3.5 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 December 2018, the Racetrack Economic Development Tax of 1.25% of racetrack sports wagering gross revenue was \$142,971.

FOOTNOTES:

- Total Gaming Revenue consists of Casino Win, Internet Gaming Win and Sports Wagering Gross Revenue. Specific launch date information is located on the statistical comparison pages and sports wagering statistical information page of this press release.

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>

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

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DECEMBER 2018 STATISTICS

DECEMBER			Increase (Decrease)	
	2018	2017	\$	%
Slot Machine Win	\$ 146,577,583	\$ 132,448,088	\$ 14,129,495	10.7
Table Game Win	62,480,609	53,787,255	8,693,354	16.2
Casino Win	209,058,192	186,235,343	22,822,849	12.3
Peer-to-Peer	1,764,562	1,937,061	(172,499)	(8.9)
Other Authorized Games	27,243,703	18,820,584	8,423,119	44.8
Internet Gaming Win	29,008,265	20,757,645	8,250,620	39.7
Sports Wagering Revenue	20,814,222	-	20,814,222	N/A
Total Gaming Revenue	\$ 258,880,679	\$ 206,992,988	\$ 51,887,691	25.1
DECEMBER YEAR-TO-DATE				
Slot Machine Win	\$ 1,800,894,697	\$ 1,719,672,684	\$ 81,222,013	4.7
Table Game Win	709,859,514	693,734,928	16,124,586	2.3
Casino Win	2,510,754,211	2,413,407,612	97,346,599	4.0
Peer-to-Peer	21,393,296	24,259,461	(2,866,165)	(11.8)
Other Authorized Games	277,307,607	221,346,521	55,961,086	25.3
Internet Gaming Win	298,700,903	245,605,982	53,094,921	21.6
Sports Wagering Revenue	94,022,393	-	94,022,393	N/A
Total Gaming Revenue	\$ 2,903,477,507	\$ 2,659,013,594	\$ 244,463,913	9.2
INVESTMENT ALTERNATIVE TAX AND ECONOMIC DEVELOPMENT TAX OBLIGATIONS INCURRED:				
	Casino IATs and 1.25% Tax Obligations (a)	Racetrack Economic Development Tax (b)		
December 2018	\$ 3,456,250	\$ 142,971		
YTD December 2018	\$ 39,482,485	\$ 549,567		

- (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 January 14, 2019

**MONTHLY COMPARISON
FOR THE MONTH ENDED DECEMBER 2018 VERSUS 2017**

Casino Licensees	CASINO WIN			INTERNET GAMING WIN			SPORTS WAGERING REVENUE (a)			TOTAL GAMING REVENUE		
	2018	2017	% Change	2018	2017	% Change	2018	2017	% Change	2018	2017	% Change
Bally's AC	\$ 14,166,322	\$ 16,285,524	(13.0)	\$ -	\$ -	n/a	128,754	\$ -	n/a	14,295,076	\$ 16,285,524	(12.2)
Borgata	57,441,453	57,812,522	(0.6)	5,052,051	4,306,238	17.3	167,241	-	n/a	62,660,745	62,118,760	0.9
Caesars	21,396,583	23,717,988	(9.8)	-	-	n/a	-	-	n/a	21,396,583	23,717,988	(9.8)
Caesars Interactive NJ	-	-	n/a	4,440,510	3,800,670	16.8	-	-	n/a	4,440,510	3,800,670	16.8
Golden Nugget	16,557,944	18,513,240	(10.6)	10,178,563	6,086,534	67.2	82,532	-	n/a	26,819,039	24,599,774	9.0
Hard Rock (b)	23,642,336	-	n/a	1,322,747	-	n/a	-	-	n/a	24,965,083	-	n/a
Harrah's	23,599,427	29,248,524	(19.3)	-	-	n/a	215,971	-	n/a	23,815,398	29,248,524	(18.6)
Ocean Resort (c)	11,899,907	-	n/a	478,717	-	n/a	1,677,883	-	n/a	14,056,507	-	n/a
Resorts	14,215,178	13,894,323	2.3	-	-	n/a	195,766	-	n/a	14,410,944	13,894,323	3.7
Resorts Digital	-	-	n/a	4,353,648	3,201,003	36.0	6,690,969	-	n/a	11,044,617	3,201,003	245.0
Tropicana	26,139,042	26,763,222	(2.3)	3,182,029	3,363,200	(5.4)	217,408	-	n/a	29,538,479	30,126,422	(2.0)
Total: Casino Industry	\$ 209,058,192	\$ 186,235,343	12.3	\$ 29,008,265	\$ 20,757,645	39.7	\$ 9,376,524	\$ -	n/a	\$ 247,442,981	\$ 206,992,988	19.5
Racetrack Licensees												
Meadowlands	-	-	n/a	-	-	n/a	9,110,014	-	n/a	9,110,014	-	n/a
Monmouth Park	-	-	n/a	-	-	n/a	2,327,684	-	n/a	2,327,684	-	n/a
Grand Total	\$ 209,058,192	\$ 186,235,343	12.3	\$ 29,008,265	\$ 20,757,645	39.7	\$ 20,814,222	\$ -	n/a	\$ 258,880,679	\$ 206,992,988	25.1

(a) Sports Wagering commenced on June 14, 2018.

(b) Hard Rock commenced operations (soft play period on June 25, 2018). Hard Rock opened to the public June 27, 2018. Internet gaming operations commenced on June 28, 2018.

(c) Ocean Resort commenced operations (soft play period on June 25, 2018). Ocean Resort opened to the public June 27, 2018. Internet gaming operations commenced on July 10, 2018.

**YEAR-TO-DATE COMPARISON
FOR THE YEAR-TO-DATE ENDED DECEMBER 2018 VERSUS 2017**

Casino Licensees	CASINO WIN			INTERNET GAMING WIN			SPORTS WAGERING REVENUE (a)			TOTAL GAMING REVENUE		
	2018	2017	% Change	2018	2017	% Change	2018	2017	% Change	2018	2017	% Change
Bally's AC	\$ 190,387,935	\$ 211,024,548	(9.8)	\$ -	\$ -	n/a	1,504,937	\$ -	n/a	\$ 191,892,872	\$ 211,024,548	(9.1)
Borgata	710,754,654	755,095,858	(5.9)	54,094,339	48,538,044	11.4	6,346,357	-	n/a	771,195,350	803,633,902	(4.0)
Caesars	281,331,483	325,061,407	(13.5)	-	-	n/a	-	-	n/a	281,331,483	325,061,407	(13.5)
Caesars Interactive NJ	-	-	n/a	45,559,070	43,001,527	5.9	-	-	n/a	45,559,070	43,001,527	5.9
Golden Nugget	221,342,863	219,676,675	0.8	104,790,588	68,568,498	52.8	1,744,514	-	n/a	327,877,965	288,245,173	13.7
Hard Rock (b)	161,626,907	-	n/a	5,119,989	-	n/a	-	-	n/a	166,746,896	-	n/a
Harrah's	332,180,985	363,705,437	(8.7)	-	-	n/a	805,446	-	n/a	332,986,431	363,705,437	(8.4)
Ocean Resort (c)	90,021,732	-	n/a	2,765,410	-	n/a	8,367,686	-	n/a	101,154,828	-	n/a
Resorts	183,591,882	190,508,308	(3.6)	-	-	n/a	657,500	-	n/a	184,249,382	190,508,308	(3.3)
Resorts Digital	-	-	n/a	45,307,723	42,947,491	5.5	30,429,664	-	n/a	75,737,387	42,947,491	76.3
Tropicana	339,515,770	348,335,379	(2.5)	41,063,784	42,550,422	(3.5)	341,473	-	n/a	380,921,027	390,885,801	(2.5)
Total: Casino Industry	\$ 2,510,754,211	\$ 2,413,407,612	4.0	\$ 298,700,903	\$ 245,605,982	21.6	\$ 50,197,577	\$ -	n/a	\$ 2,859,652,691	\$ 2,659,013,594	7.5
Racetrack Licensees												
Meadowlands	-	-	n/a	-	-	n/a	31,359,800	-	n/a	31,359,800	-	n/a
Monmouth Park	-	-	n/a	-	-	n/a	12,465,016	-	n/a	12,465,016	-	n/a
Grand Total	\$ 2,510,754,211	\$ 2,413,407,612	4.0	\$ 298,700,903	\$ 245,605,982	21.6	\$ 94,022,393	\$ -	n/a	\$ 2,903,477,507	\$ 2,659,013,594	9.2

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

	FOR THE MONTH ENDED DECEMBER 2018					FOR THE YEAR-TO-DATE ENDED DECEMBER 2018				
	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	15% Internet Gross Revenue Tax	13% Internet Sports Tax	TOTAL (a)
Bally's AC	1,038,327	(569)	-	14,156	1,051,914	14,186,833	82,975	-	68,739	14,338,547
Borgata	4,251,564	16,123	759,602	(2,917)	5,024,372	52,269,073	506,038	8,147,590	53,204	60,975,905
Caesars	1,576,253	-	-	-	1,576,253	21,012,792	-	-	-	21,012,792
Caesars Interactive NJ	-	-	667,064	-	667,064	-	-	6,846,939	-	6,846,939
Golden Nugget	1,085,357	7,016	1,527,657	-	2,620,030	14,969,154	74,011	15,728,424	113,594	30,885,183
Hard Rock	1,690,542	-	198,412	-	1,888,954	11,351,574	-	767,998	-	12,119,572
Harrah's	1,727,045	7,796	-	-	1,734,841	24,775,973	68,463	-	-	24,844,436
Ocean Resort	821,980	53,880	71,808	135,083	1,082,751	6,004,224	486,556	414,812	340,367	7,245,959
Resorts	993,608	16,641	-	-	1,010,249	12,955,362	55,888	-	-	13,011,250
Resorts Digital	-	-	653,047	869,826	1,522,873	-	-	6,796,158	3,955,856	10,752,014
Tropicana	1,853,319	18,314	477,305	-	2,348,938	23,703,268	28,857	6,159,568	-	29,891,693
Casino Total	\$ 15,037,995	\$ 119,201	\$ 4,354,895	\$ 1,016,148	\$ 20,528,239	\$ 181,228,253	\$ 1,302,788	\$ 44,861,489	\$ 4,531,760	\$ 231,924,290
Meadowlands	-	304,302	-	726,222	1,030,524	-	1,371,814	-	1,998,850	3,370,664
Monmouth Park	-	87,328	-	168,525	255,853	-	761,051	-	454,615	1,215,666
Racetrack Total	\$ -	\$ 391,630	\$ -	\$ 894,747	\$ 1,286,377	\$ -	\$ 2,132,865	\$ -	\$ 2,453,465	\$ 4,586,330
Grand Total	\$ 15,037,995	\$ 510,831	\$ 4,354,895	\$ 1,910,895	\$ 21,814,616	\$ 181,228,253	\$ 3,435,653	\$ 44,861,489	\$ 6,985,225	\$ 236,510,620

(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.

December 2018 Sports Wagering Information

Sports Wagering Launch Dates

Property/Licensee	Sports Wagering Lounge/On-Site Opening Date:	Internet Start Date:
Casino Hotels:		
Ballys AC (CIENJ as affiliate)	July 30, 2018	September 6, 2018
Borgata	June 14, 2018	August 22, 2018
Golden Nugget	August 15, 2018	August 23, 2018
Harrahs	August 1, 2018	
Resorts	August 15, 2018	
Ocean Resort	June 28, 2018	September 2, 2018
Resorts Digital		August 1, 2018
Tropicana	October 25, 2018	
Racetrack:		
Meadowlands	July 14, 2018	September 1, 2018
Monmouth Park	June 14, 2018	September 4, 2018

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

Sports Wagering Handle	Monthly Handle	YTD Handle
On-site Sports Wagering	78,130,259	466,681,617
Internet (On-Line) Sports Wagering	241,043,289	780,608,724
Total Sports Wagering Handle	319,173,548	1,247,290,341

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

Industry Completed Events and Win Statistics Breakdown by Sport

Category	YTD Completed Events Gross Revenue	YTD Completed Events Handle	Win %
Football	22,255,025	501,037,729	4.4%
Basketball	10,433,390	191,516,801	5.4%
Baseball	4,614,701	157,747,457	2.9%
Parlay	22,539,991	203,025,209	11.1%
Other	12,235,989	183,959,397	6.7%
Total	72,079,096	1,237,286,593	5.8%

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

New Jersey Sports Wagering Information

Sports Wagering Gross Revenue

- Sports Wagering Gross Revenue as reported on the DGE-107 (Monthly Sports Wagering Tax Return) reflects the sum of all wagers (“Handle”), less only the payouts on winning wagers. Sports Wagering Gross Revenue includes:
 - Wagers less payouts for events where the outcome has been determined during the current month (“Completed Events”). The gross revenue tax deduction for payouts is limited to redeemed winning wagers. Unredeemed winning wagers (“Unredeemed Winning Wagers”) are not deductible until the month when the winning wager is paid.
 - Wagers on events that take place after the current month (“Future Events”). For example, a wager made in June 2018 on an NFL team to win the Super Bowl is included in Sports Wagering Gross Revenue and taxed in June 2018, while the winning wager payouts will not be deducted from gross revenue until the Super Bowl is held in 2019 and the winning wager is redeemed.
- By law, the tax on Sports Wagering Gross Revenue is on a cash basis in New Jersey. Accordingly, the wagers on Future Events and the Unredeemed Winning Wagers are taxed as current revenue. Individuals evaluating New Jersey Sports Wagering Gross Revenue statistics should be aware that:
 - Sports Wagering Gross Revenue is not revenue under the accrual basis of accounting and is not comparable to the win reported for Nevada casinos.
 - A relevant Sports Wagering Win Percentage in New Jersey cannot be calculated by dividing the total Sports Wagering Gross Revenue as reported on the DGE-107 by total Handle.
 - Sports Wagering Gross Revenue may be volatile on a monthly basis, since (1) the payouts for Future Events such as the Super Bowl could occur months after the original wager was made and (2) Unredeemed Winning Wagers from prior months will become deductible upon redemption in future months.
- The Division provides revenue statistics that converts the gross revenue into an accrual basis revenue amount that can be compared to the statistics reported for Nevada casinos. These statistics will be presented on a year-to-date basis for 2018, which accounts for Future Events from prior months that become Completed Events in the current month.