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DGE Announces Quarterly Results

For Immediate Release:

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Highlights for the six months ended June 2013:

- ✓ Sales by Third Party Businesses grow 19.7% in first half of 2013
- ✓ Four of six Atlantic City Tourism Indicators trending steady or show growth for the twelve months ended June 2013

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the twelve casinos reported total revenue of \$1.9 billion for the first half of 2013. While total revenue declined for the six months ended June 2013 by 9.9%, this decline was partially offset by the significant increase in third party business sales of 19.7%, as illustrated below:

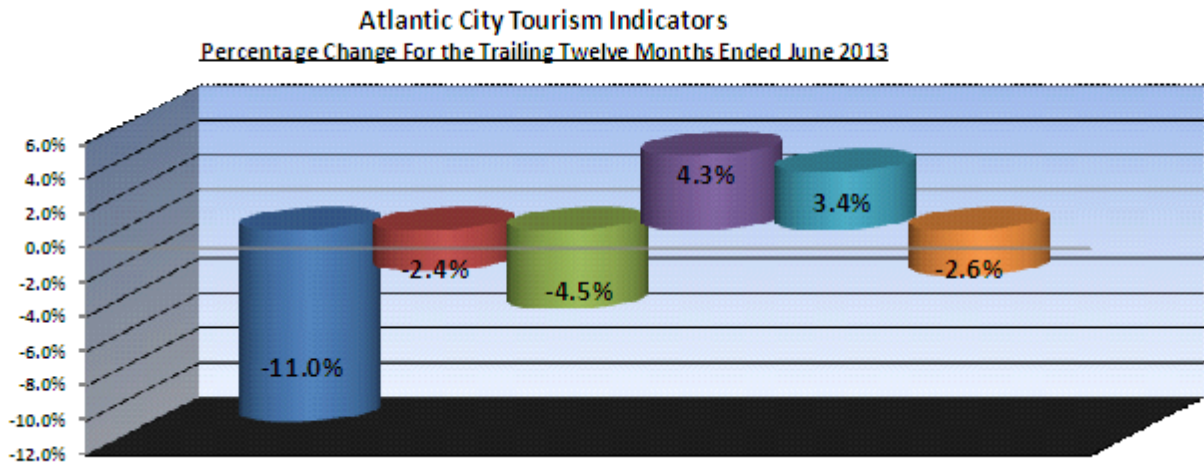
For the Six Months Ended (\$ in Thousands)	June 30, 2013	June 30, 2012	Change
Casino Hotels:			
Casino	\$ 1,367,745	\$ 1,535,852	-10.9%
Rooms	242,699	253,857	-4.4%
Food and Beverage	251,369	283,280	-11.3%
Entertainment and Other	85,918	87,755	-2.1%
Casino Hotel Total Revenue	1,947,731	2,160,744	-9.9%
Third Party Business Sales	125,962	105,250	19.7%
Combined Sales	<u>\$ 2,073,693</u>	<u>\$ 2,265,994</u>	-8.5%

Hotel Occupancy

The occupancy rate in the city’s casino hotels for the second quarter of 2013 was 78.4%. The occupancy rate for the first six months of 2013 was 73.9%.

Atlantic City Tourism Indicators

During the most recent trailing twelve month (TTM) period beginning July 2012 and ending June 2013, four of the six Atlantic City Tourism Indicators showed improvement or held relatively steady, with the Luxury Tax indicator improving 4.3% over the prior comparable period.



	Gross Revenue Tax	Hotel Room Fee	Parking Fee	Luxury Tax	Sales Tax	Tourism Promo Fee
TTM June 2013	\$ 203,082,959	\$ 15,226,305	\$ 27,543,432	\$ 34,781,184	\$ 61,608,017	\$ 10,517,881
TTM June 2012	\$ 228,243,222	\$ 15,593,730	\$ 28,853,031	\$ 33,336,320	\$ 59,603,828	\$ 10,799,311

The notes on the following page are integral to understanding the financial information contained in this press release. The notes provide a description and source of the data.

(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>.)

Reports filed by the individual casinos can be found at the Division's website at: <http://www.nj.gov/bag/ge/quarterlyfinancialrpt.html>

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

Notes:

- Revel opened on April 2, 2012. Certain statistics have been provided both with and without Revel to provide greater clarity as to comparability.
- 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. Note that certain real estate tax matters were resolved in 2012 and 2013, which impacts the comparability of operating results among licensees.
- Atlantic City Tourism Indicators are based upon tax/fee filings for the most recent twelve month period (TTM), which are preliminary and subject to future adjustments, as follows:
 - Gross Revenue Tax: 8% of Taxable Gross Revenue as reported to the Division of Gaming Enforcement.
 - Casino Hotel Room Fee: \$3 per occupied room night in casino hotels reported to the Division of Taxation.
 - Casino Hotel Parking Fee: \$3 daily fee collected by casino hotels for parked cars as reported to the Casino Control Commission.
 - Atlantic City Luxury Tax: 3% to 9% tax on show admissions, hotel rooms, alcohol consumed on premises and other tourist-related items as reported to the Division of Taxation.
 - Sales Tax: Based upon Atlantic City-based business entities active during the year as reported by the Division of Taxation. These figures do not typically include sales tax revenue from business entities that have Atlantic City locations but are primarily based outside Atlantic City.
 - Tourism Promotional Fee: \$1 or \$2 fee per occupied hotel/motel room in Atlantic City as reported to the Division of Taxation.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS (a)
FOR THE QUARTER ENDED JUNE 30, 2013 AND 2012
(\$ in Thousands)**

	Total Revenue		Fav (Unfav) Var %	Net Revenue		Fav (Unfav) Var %	Gross Operating Profit (b)		Fav (Unfav) Var %
	<u>2013</u>	<u>2012</u>		<u>2013</u>	<u>2012</u>		<u>2013</u>	<u>2012</u>	
Atlantic Club	\$ 45,795	\$ 40,516	13.0%	\$ 29,541	\$ 25,439	16.1%	\$ (2,375)	\$ (5,283)	55.0%
Bally's AC	91,511	113,523	-19.4%	68,909	82,222	-16.2%	10,745	17,366	-38.1%
Borgata	223,830	228,173	-1.9%	172,877	175,415	-1.4%	28,144	31,722	-11.3%
Caesars	115,012	118,093	-2.6%	87,660	87,092	0.7%	24,293	20,690	17.4%
Golden Nugget	41,567	44,995	-7.6%	29,429	33,093	-11.1%	(6,506)	(3,591)	-81.2%
Harrah's	133,097	151,836	-12.3%	102,232	114,810	-11.0%	25,003	34,200	-26.9%
Resorts	46,668	48,574	-3.9%	33,364	33,589	-0.7%	(1,326)	199	na
Revel (c)	56,688	65,864	-13.9%	43,666	55,051	-20.7%	(40,892)	(35,177)	-16.2%
Showboat	72,215	85,429	-15.5%	51,853	59,563	-12.9%	9,509	13,818	-31.2%
Tropicana	84,869	98,159	-13.5%	66,527	75,082	-11.4%	12,618	9,882	27.7%
Trump Plaza	27,492	38,122	-27.9%	20,189	26,970	-25.1%	211	13,074	-98.4%
Trump Taj Mahal	89,405	101,638	-12.0%	66,069	72,100	-8.4%	5,625	20,983	-73.2%
Industry	<u>\$ 1,028,149</u>	<u>\$ 1,134,922</u>	-9.4%	<u>\$ 772,316</u>	<u>\$ 840,426</u>	-8.1%	<u>\$ 65,049</u>	<u>\$ 117,883</u>	-44.8%

(a) The income statement statistics contained herein reflect only the operating results of the casino licensees.

The statistics do not include third-party restaurants, nightclubs, retail outlets and other businesses operating within the casino properties.

(b) Note that certain real estate tax matters were resolved in 2012 and 2013 which impacts the comparability of gross operating profit among licensees and from period to period.

(c) Revel commenced operations on April 2, 2012.

The footnotes are an integral part of each licensee's financial statements.
Valid comparisons cannot be made without using information contained in the footnotes.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS (a)
FOR THE SIX MONTHS ENDED JUNE 30, 2013 AND 2012
(\$ in Thousands)**

	Total Revenue		Fav (Unfav) Var %	Net Revenue		Fav (Unfav) Var %	Gross Operating Profit (b)		Fav (Unfav) Var %
	<u>2013</u>	<u>2012</u>		<u>2013</u>	<u>2012</u>		<u>2013</u>	<u>2012</u>	
Atlantic Club	\$ 84,395	\$ 71,824	17.5%	\$ 55,190	\$ 48,253	14.4%	\$ (5,674)	\$ (11,212)	49.4%
Bally's AC	171,436	222,770	-23.0%	129,564	161,019	-19.5%	19,358	39,118	-50.5%
Borgata	439,310	455,607	-3.6%	338,521	351,566	-3.7%	57,469	71,667	-19.8%
Caesars	210,178	232,118	-9.5%	157,967	170,467	-7.3%	36,348	38,706	-6.1%
Golden Nugget	81,529	84,942	-4.0%	58,756	59,193	-0.7%	(8,666)	(8,637)	-0.3%
Harrah's	258,585	307,180	-15.8%	200,632	229,890	-12.7%	52,971	66,077	-19.8%
Resorts	81,269	92,807	-12.4%	58,272	63,841	-8.7%	(7,393)	(3,204)	na
Revel (c)	102,194	65,864	55.2%	80,975	55,051	47.1%	(81,671)	(35,177)	na
Showboat	135,797	167,110	-18.7%	98,517	116,483	-15.4%	17,987	25,752	-30.2%
Tropicana	159,146	180,087	-11.6%	122,698	134,975	-9.1%	14,596	8,349	74.8%
Trump Plaza	50,317	73,804	-31.8%	36,974	53,085	-30.3%	(1,163)	11,583	na
Trump Taj Mahal	<u>173,575</u>	<u>206,631</u>	-16.0%	<u>128,060</u>	<u>147,190</u>	-13.0%	<u>12,376</u>	<u>29,294</u>	-57.8%
Industry	<u>\$ 1,947,731</u>	<u>\$ 2,160,744</u>	-9.9%	<u>\$ 1,466,126</u>	<u>\$ 1,591,013</u>	-7.8%	<u>\$ 106,538</u>	<u>\$ 232,316</u>	-54.1%
W/O Revel	<u>1,845,537</u>	<u>2,094,880</u>	-11.9%	<u>1,385,151</u>	<u>1,535,962</u>	-9.8%	<u>188,209</u>	<u>267,493</u>	-29.6%

(a) The income statement statistics contained herein reflect only the operating results of the casino licensees.

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(b) Note that certain real estate tax matters were resolved in 2012 and 2013 which impacts the comparability of gross operating profit among licensees and from period to period.

(c) Revel commenced operations on April 2, 2012. Certain statistics have been provided with and without Revel to provide greater clarity as to comparability.

The footnotes are an integral part of each licensee's financial statements.
Valid comparisons cannot be made without using information contained in the footnotes.

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE QUARTER ENDED JUNE 30, 2013**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Atlantic Club	809	73,619	47,749	64.9%	\$ 60.59
Bally's AC	1,749	159,159	131,052	82.3%	89.55
Borgata	2,767	251,797	215,569	85.6%	130.18
Caesars	1,141	103,831	93,801	90.3%	99.28
Golden Nugget	727	66,157	51,817	78.3%	89.99
Harrah's	2,590	235,690	194,276	82.4%	93.92
Resorts	942	85,722	66,446	77.5%	75.73
Revel	1,399	127,309	92,860	72.9%	151.26
Showboat	1,329	120,939	100,874	83.4%	87.79
Tropicana	2,079	189,189	136,028	71.9%	91.69
Trump Plaza	906	82,446	49,810	60.4%	90.06
Trump Taj Mahal	2,010	182,910	135,798	74.2%	88.96
INDUSTRY TOTAL	18,448	1,678,768	1,316,080		
INDUSTRY AVERAGE				78.4%	\$100.21

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE SIX MONTHS ENDED JUNE 30, 2013**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Atlantic Club	809	146,429	88,362	60.3%	\$ 59.59
Bally's AC	1,749	316,569	244,950	77.4%	86.81
Borgata	2,767	500,827	421,835	84.2%	128.65
Caesars	1,141	206,521	183,631	88.9%	95.55
Golden Nugget	727	131,587	96,585	73.4%	86.57
Harrah's	2,590	468,790	372,470	79.5%	92.06
Resorts	942	170,502	111,701	65.5%	73.16
Revel	1,399	253,219	158,991	62.8%	151.07
Showboat	1,329	240,549	185,566	77.1%	87.51
Tropicana	2,079	376,299	257,128	68.3%	87.39
Trump Plaza	906	163,986	89,622	54.7%	91.46
Trump Taj Mahal	2,010	363,810	256,951	70.6%	87.99
INDUSTRY TOTAL	18,448	3,339,088	2,467,792		
INDUSTRY AVERAGE				73.9%	\$98.35

* Number of guest rooms at end of quarter