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Division of Gaming Enforcement

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DGE Announces Quarterly Results

For Immediate Release:

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casino licensees' Total Revenue increased 2.7% to \$802.6 million and Combined Sales (which includes sales from third party businesses as defined) increased 2.8% to \$845.2 million for the three months ended March 2016, as illustrated below:

Industry Total Revenue and Combined Sales

<u>For the Three Months Ended</u> <u>(\$ in Thousands)</u>	<u>March 31,</u> <u>2016</u>	<u>March 31,</u> <u>2015</u>	<u>Change</u>
Casino Licensees:			
Casino	\$ 583,118	\$ 563,265	3.5%
Rooms	88,461	86,231	2.6%
Food and Beverage	98,264	99,875	-1.6%
Entertainment and Other	<u>32,791</u>	<u>32,299</u>	1.5%
Casino Licensees Total Revenue	802,634	781,670	2.7%
Third Party Business Sales	<u>42,525</u>	<u>40,598</u>	4.7%
Combined Sales	<u>\$ 845,159</u>	<u>\$ 822,268</u>	2.8%

Hotel Occupancy

The occupancy rate in the city's casino hotels for the first quarter of 2016 was 73.8%, which is 1.0 percentage point higher than the comparable period last year.

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.

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

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Notes:

- 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.

Additional information on Atlantic City tourism can be found on the Casino Reinvestment Development Authority's 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/oag/ge/quarterlyfinancialrpt.html>

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**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED MARCH 31, 2016 AND 2015
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2016	2015	Variance	2016	2015	Variance	2016	2015	Variance
Casino Hotels:									
Bally's AC	67,789	64,903	4.4%	49,847	48,824	2.1%	5,618	4,550	23.5%
Borgata (a)	245,526	235,710	4.2%	190,293	182,589	4.2%	47,677	38,470	23.9%
Caesars (b)	88,125	95,781	-8.0%	64,484	70,926	-9.1%	15,321	14,945	2.5%
Golden Nugget (a)	67,115	63,096	6.4%	50,642	47,134	7.4%	6,710	4,073	64.7%
Harrah's	131,294	134,838	-2.6%	98,904	100,979	-2.1%	26,804	27,670	-3.1%
Resorts Casino (c)	46,722	42,296	10.5%	34,966	31,731	10.2%	494	(339)	n/a
Tropicana (a)	94,449	86,744	8.9%	74,915	68,451	9.4%	7,310	2,390	205.9%
Trump Taj Mahal	51,149	52,051	-1.7%	36,660	35,167	4.2%	(4,597)	(8,733)	47.4%
Internet Gaming Only:									
CIENJ (b)	6,498	5,746	13.1%	6,447	5,698	13.1%	2,492	(616)	n/a
Resorts Digital (c)	3,967	505	685.5%	2,751	374	635.6%	(1,249)	(1,094)	-14.2%
Industry Total	<u>\$ 802,634</u>	<u>\$ 781,670</u>	2.7%	<u>\$ 609,909</u>	<u>\$ 591,873</u>	3.0%	<u>\$ 106,580</u>	<u>\$ 81,316</u>	31.1%

(a) Casino Licensees with Internet gaming operation. The statistics in the table include each licensee's share of the revenue and Gross Operating Profit associated with Internet gaming operations.

(b) Caesars Interactive Entertainment NJ (CIENJ) operates under an Internet Gaming Permit issued to Caesars. As a separate reporting casino licensee, CIENJ's revenue and GOP statistics are included in the table.

(c) Resorts Digital operates under an Internet Gaming Permit issued to Resorts Casino. As a separate reporting casino licensee, Resorts Digital's revenue and GOP statistics are included in the table.

The notes contained in the Quarterly Press Release and the footnotes contained in the Quarterly Report are an integral part of each licensee's financial results. Valid comparisons cannot be made without using this information.

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE QUARTER ENDED MARCH 31, 2016**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Bally's AC	1,251	113,841	86,696	76.2%	93.46
Borgata	2,767	251,797	214,429	85.2%	128.26
Caesars	1,141	95,461	82,358	86.3%	95.12
Golden Nugget	727	65,884	48,691	73.9%	73.07
Harrah's	2,587	235,543	182,425	77.4%	101.26
Resorts	942	85,722	57,320	66.9%	75.35
Tropicana	2,078	172,934	126,779	73.3%	83.71
Trump Taj Mahal	2,010	182,910	89,611	49.0%	89.94
INDUSTRY	13,503	1,204,092	888,309	73.8%	\$99.58

* Number of guest rooms at end of quarter