

News



New Jersey
Office of the Attorney General

NEW JERSEY DEPARTMENT OF LAW & PUBLIC SAFETY

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Division of Gaming Enforcement

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DGE Announces Quarterly and Year-To-Date Results

For Immediate Release:

August 23, 2021

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ATLANTIC CITY —

Casino Net Revenue and Gross Operating Profit

Based upon filings made with the Division of Gaming Enforcement, the casino licensees reported 2nd quarter 2021 Net Revenue of \$726.5 million and a Gross Operating Profit of \$185.2 million. For the first six months of 2021, Net Revenue was \$1.3 billion and the Gross Operating Profit was \$280.6 million. In light of the casino hotel closures beginning March 16, 2020 through July 2, 2020 due to the COVID-19 pandemic, the Net Revenue and Gross Operating Profit for the 2nd quarter and year-to-date are not comparable to the 2020 period.

Hotel Occupancy:

The occupancy rate in the industry's casino hotels for the three months ended June 2021 was 70.0% and the occupancy rate for the six months ended June 2021 was 61.2%. There are no comparable hotel occupancy statistics for the 2020 period due to the casino hotel closures.

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

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

Notes:

- Net Revenue is the amount reported on Line 5 of the income statement. Net Revenue reflects Casino Revenue (less all promotional allowances) plus Rooms Revenue, Food and Beverage Revenue and Other Revenue as reflected on each casino licensee's income statement.
- Gross Operating Profit reflects earnings before interest, taxes, depreciation, amortization, charges from affiliates, and other miscellaneous items as reflected on each casino licensee's income statement. It is a widely-accepted measure of profitability in the Atlantic City gaming industry.
- Average Rate Per Occupied Room reflects Rooms Revenue as reported on the casino licensee's Statements of Income (which includes the value of complimentary rooms) divided by the number of occupied room nights for the period.
- The footnotes are an integral part of each casino 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>

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED JUNE 30, 2021 AND 2020
(\$ in Thousands)**

	Net Revenue		Variance	Gross Operating Profit (Loss)		Variance
	2021	2020		2021	2020	
Casino Hotel Licensees (a):						
Bally's AC (CEI) (c)	-	304	N/A	-	(8,779)	N/A
Bally's AC (Premier) (c)	35,797	-	N/A	(3,477)	-	N/A
Borgata	143,678	30,911	N/A	40,371	(40,236)	N/A
Caesars	63,333	474	N/A	18,544	(9,913)	N/A
Golden Nugget	35,588	872	N/A	10,713	(6,075)	N/A
Hard Rock	123,554	14,315	N/A	26,111	(18,278)	N/A
Harrah's	75,871	362	N/A	24,857	(15,103)	N/A
Ocean Resort	78,230	2,332	N/A	16,952	(11,833)	N/A
Resorts Casino	41,247	83	N/A	7,336	(12,693)	N/A
Tropicana	77,606	12,159	N/A	28,010	(11,834)	N/A
Other Licensees (a) (b):						
CIENJ	16,563	19,034	-13.0%	4,400	7,743	-43.2%
GNOG	22,883	24,820	-7.8%	7,811	8,757	-10.8%
Resorts Digital	12,176	15,753	-22.7%	3,549	5,747	-38.2%
Industry Total	<u>\$ 726,526</u>	<u>\$ 121,419</u>	N/A	<u>\$ 185,177</u>	<u>\$ (112,497)</u>	N/A

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

(b) Caesars Interactive Entertainment NJ (CIENJ) operates under an Internet Gaming Permit issued to Caesars. Resorts Digital operates under an Internet Gaming Permit issued to Resorts Casino. Golden Nugget Online Gaming (GNOG) operates under an Internet Gaming Permit issued to Golden Nugget. As separate reporting casino licensees, their net revenue and GOP statistics are included in the table.

(c) Bally's AC was sold by Caesars Entertainment Incorporated (CEI) to Bally's Corporation (Premier) on November 18, 2020.

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
STATEMENT OF INCOME STATISTICS
FOR THE SIX MONTHS ENDED JUNE 30, 2021 AND 2020
(\$ in Thousands)**

	Net Revenue		Variance	Gross Operating Profit (Loss)		Variance
	2021	2020		2021	2020	
Casino Hotel Licensees (a):						
Bally's AC (CEI) (c)	-	33,309	N/A	-	(16,806)	N/A
Bally's AC (Premier) (c)	61,357	-	N/A	(9,974)	-	N/A
Borgata	264,342	185,981	N/A	69,395	(17,588)	N/A
Caesars	109,118	49,016	N/A	26,713	(10,506)	N/A
Golden Nugget	62,176	35,174	N/A	15,419	(5,145)	N/A
Hard Rock	212,963	85,391	N/A	34,709	(22,483)	N/A
Harrah's	127,969	69,926	N/A	34,392	(12,160)	N/A
Ocean Resort	138,956	53,627	N/A	24,900	(12,407)	N/A
Resorts Casino	71,491	29,186	N/A	8,403	(16,108)	N/A
Tropicana	137,684	78,774	N/A	44,280	(4,694)	N/A
Other Licensees (a) (b):						
CIENJ	33,428	29,884	11.9%	8,884	11,485	-22.6%
GNOG	45,859	42,163	8.8%	15,717	15,600	0.8%
Resorts Digital	25,870	26,216	-1.3%	7,811	8,422	-7.3%
Industry Total	<u>\$ 1,291,213</u>	<u>\$ 718,647</u>	N/A	<u>\$ 280,649</u>	<u>\$ (82,390)</u>	N/A

- (a) The statistics in the table include each licensee's share of the revenue and Gross Operating Profit associated with Internet gaming operations and Sports Wagering operations.
- (b) Caesars Interactive Entertainment NJ (CIENJ) operates under an Internet Gaming Permit issued to Caesars. Resorts Digital operates under an Internet Gaming Permit issued to Resorts Casino. Golden Nugget Online Gaming (GNOG) operates under an Internet Gaming Permit issued to Golden Nugget. As separate reporting casino licensees, their net revenue and GOP statistics are included in the table.
- (c) Bally's AC was sold by Caesars Entertainment Incorporated (CEI) to Bally's Corporation (Premier) on November 18, 2020.

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 JUNE 30, 2021**

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	1,214	110,474	67,587	61.2%	\$119.88
Borgata	2,767	251,797	123,565	49.1%	151.33
Caesars	1,141	96,975	82,663	85.2%	157.58
Golden Nugget	717	65,247	37,577	57.6%	114.78
Hard Rock	1,971	179,361	155,997	87.0%	155.86
Harrah's	2,590	210,056	139,857	66.6%	156.93
Ocean Resort	1,399	127,309	120,674	94.8%	217.54
Resorts	942	85,722	68,070	79.4%	105.30
Tropicana	2,364	188,833	124,741	66.1%	173.56
INDUSTRY TOTAL	15,105	1,315,774	920,731	70.0%	\$158.00

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE SIX MONTHS ENDED JUNE 30, 2021**

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	1,214	218,520	111,747	51.1%	\$113.78
Borgata	2,767	500,827	233,686	46.7%	155.58
Caesars	1,141	199,225	151,677	76.1%	145.05
Golden Nugget	717	129,777	61,789	47.6%	110.78
Hard Rock	1,971	356,751	274,370	76.9%	131.26
Harrah's	2,590	434,965	238,909	54.9%	142.07
Ocean Resort	1,399	253,219	217,056	85.7%	198.73
Resorts	942	170,502	115,846	67.9%	99.57
Tropicana	2,364	368,833	205,752	55.8%	161.13
INDUSTRY TOTAL	15,105	2,632,619	1,610,832	61.2%	\$146.32

* Number of guest rooms at end of quarter