

# News



New Jersey  
**Office of the Attorney General**

NEW JERSEY DEPARTMENT OF LAW & PUBLIC SAFETY

Andrew J. Bruck, *Acting Attorney General*

## **Division of Gaming Enforcement**

David Rebeck, *Director*

## **DGE Announces Quarterly and Year-To-Date Results**

### **For Immediate Release:**

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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 Net Revenue of \$968 million and a Gross Operating Profit of \$310.8 million for the 3<sup>rd</sup> Quarter 2021. For the first nine months of 2021, Net Revenue was \$2.3 billion and the Gross Operating Profit was \$592.4 million. In light of the casino hotel closures beginning March 16, 2020 through July 2, 2020 due to the COVID-19 pandemic and subsequent operating restrictions, the Net Revenue and Gross Operating Profit for the 3<sup>rd</sup> 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 September 2021 was 81.3% and the occupancy rate for the nine months ended September 2021 was 68.0%.

**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 SEPTEMBER 30, 2021 AND 2020  
(\$ in Thousands)**

	Net Revenue		Variance	Gross Operating Profit (Loss)		Variance
	2021	2020		2021	2020	
<b>Casino Hotel Licensees (a):</b>						
Bally's AC (CEI) (c)	-	47,047	N/A	-	13,048	N/A
Bally's AC (Premier) (c)	46,871	-	N/A	2,038	-	N/A
Borgata	189,726	82,400	N/A	57,235	2,347	N/A
Caesars	80,331	56,456	N/A	27,607	17,557	N/A
Golden Nugget	45,039	28,199	N/A	14,391	7,102	N/A
Hard Rock	165,739	99,553	N/A	46,319	20,913	N/A
Harrah's	108,624	68,220	N/A	43,972	19,304	N/A
Ocean Resort	112,845	77,584	N/A	37,135	24,419	N/A
Resorts Casino	55,163	38,526	N/A	16,187	7,784	N/A
Tropicana	110,315	71,353	N/A	48,070	18,212	N/A
<b>Other Licensees (a) (b):</b>						
CIENJ	17,108	18,322	-6.6%	4,996	4,877	2.4%
GNOG	23,864	25,928	-8.0%	9,027	9,429	-4.3%
Resorts Digital	12,406	15,327	-19.1%	3,866	6,028	-35.9%
Industry Total	<u>\$ 968,031</u>	<u>\$ 628,915</u>	N/A	<u>\$ 310,843</u>	<u>\$ 151,020</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 NINE MONTHS ENDED SEPTEMBER 30, 2021 AND 2020**  
(\$ in Thousands)

	Net Revenue			Gross Operating Profit (Loss)		
	2021	2020	Variance	2021	2020	Variance
<b>Casino Hotel Licensees (a):</b>						
Bally's AC (CEI) (c)	-	80,355	N/A	-	(3,759)	N/A
Bally's AC (Premier) (c)	108,432	-	N/A	(7,936)	-	N/A
Borgata	454,068	268,381	N/A	126,630	(15,241)	N/A
Caesars	189,449	105,472	N/A	54,320	7,051	N/A
Golden Nugget	107,214	63,771	N/A	29,809	1,958	N/A
Hard Rock	378,702	184,944	N/A	81,028	(1,570)	N/A
Harrah's	236,593	138,146	N/A	78,364	7,144	N/A
Ocean Resort	251,801	131,211	N/A	62,035	12,012	N/A
Resorts Casino	126,654	67,712	N/A	24,590	(8,324)	N/A
Tropicana	247,999	150,127	N/A	92,350	13,518	N/A
<b>Other Licensees (a) (b):</b>						
CIENJ	50,536	48,206	4.8%	13,880	16,363	-15.2%
GNOG	69,723	68,091	2.4%	25,644	25,344	1.2%
Resorts Digital	38,276	41,543	-7.9%	11,677	14,450	-19.2%
Industry Total	<u>\$ 2,259,447</u>	<u>\$ 1,347,959</u>	N/A	<u>\$ 592,391</u>	<u>\$ 68,946</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.

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**ATLANTIC CITY CASINO INDUSTRY  
HOTEL STATISTICS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

<b>CASINO</b>	<b>NUMBER OF GUEST ROOMS IN PROPERTY*</b>	<b>NUMBER OF AVAILABLE ROOM NIGHTS</b>	<b>NUMBER OF OCCUPIED ROOM NIGHTS</b>	<b>OCCUPANCY RATE</b>	<b>AVERAGE RATE PER OCCUPIED ROOM</b>
Bally's AC	1,214	107,112	79,546	74.3%	\$163.31
Borgata	2,767	254,564	151,375	59.5%	\$236.02
Caesars	1,141	96,784	90,288	93.3%	\$211.41
Golden Nugget	717	65,964	42,225	64.0%	\$246.09
Hard Rock	1,971	181,332	174,258	96.1%	\$209.96
Harrah's	2,590	222,190	186,530	84.0%	\$215.43
Ocean Resort	1,399	128,708	123,960	96.3%	\$331.03
Resorts	942	86,664	75,194	86.8%	\$147.92
Tropicana	2,364	209,365	175,709	83.9%	\$226.14
<b>INDUSTRY TOTAL</b>	<b>15,105</b>	<b>1,352,683</b>	<b>1,099,085</b>	<b>81.3%</b>	<b>\$224.61</b>

\* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY  
HOTEL STATISTICS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

<b>CASINO</b>	<b>NUMBER OF GUEST ROOMS IN PROPERTY*</b>	<b>NUMBER OF AVAILABLE ROOM NIGHTS</b>	<b>NUMBER OF OCCUPIED ROOM NIGHTS</b>	<b>OCCUPANCY RATE</b>	<b>AVERAGE RATE PER OCCUPIED ROOM</b>
Bally's AC	1,214	325,632	191,293	58.7%	\$134.38
Borgata	2,767	755,391	385,061	51.0%	187.20
Caesars	1,141	296,009	241,965	81.7%	169.81
Golden Nugget	717	195,741	104,014	53.1%	165.72
Hard Rock	1,971	538,083	448,628	83.4%	161.83
Harrah's	2,590	657,155	425,439	64.7%	174.23
Ocean Resort	1,399	381,927	341,016	89.3%	246.82
Resorts	942	257,166	191,040	74.3%	118.60
Tropicana	2,364	578,198	381,461	66.0%	191.07
<b>INDUSTRY TOTAL</b>	<b>15,105</b>	<b>3,985,302</b>	<b>2,709,917</b>	<b>68.0%</b>	<b>\$178.07</b>

\* Number of guest rooms at end of quarter