

News



New Jersey
Office of the Attorney General

NEW JERSEY DEPARTMENT OF LAW & PUBLIC SAFETY

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DGE Announces Quarterly and Year-End Results

For Immediate Release:

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Casino Licensees Financial Results:

Based upon filings made with the Division of Gaming Enforcement, the casino licensees Net Revenue increased by 42% to \$764.1 million and Gross Operating Profit increased by 201.4% to \$174.4 million for the 4th Quarter 2021. For calendar year 2021, Net Revenue was \$3 billion and the Gross Operating Profit was \$766.8 million, reflecting increases of 62.5% and 552.5%, respectively.

Hotel Occupancy:

The occupancy rate in the industry's casino hotels for the three months ended December 2021 increased to 66.4% which is 20.1 percentage points higher than the comparable period last year and the occupancy rate for the twelve months ended December 2021 was 67.6%.

Note: 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, Gross Operating Profit and Hotel Statistics for calendar 2021 are not comparable to 2020.

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 quarterly reports and statistical filings have not been reviewed by the Division. Those submissions have been prepared by, and are the representations of, the casino licensees and do not express the view of the Division. 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:

1. 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 DECEMBER 31, 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)	-	15,507	N/A	-	(465)	N/A
Bally's AC (Premier) (c)	31,488	8,725	N/A	(5,219)	(5,850)	N/A
Borgata	170,827	111,510	53.2%	47,447	15,891	198.6%
Caesars	55,656	42,317	31.5%	7,770	3,421	127.1%
Golden Nugget	33,014	25,202	31.0%	5,774	5,302	8.9%
Hard Rock	130,244	92,142	41.4%	25,821	12,499	106.6%
Harrah's	80,500	44,643	80.3%	21,094	1,123	1778.4%
Ocean Resort	100,192	63,560	57.6%	29,159	9,862	195.7%
Resorts Casino	36,601	24,402	50.0%	3,025	(2,258)	234.0%
Tropicana	78,920	55,478	42.3%	26,341	5,208	405.8%
Other Licensees (a) (b):						
CIENJ	12,615	16,844	-25.1%	2,686	3,576	-24.9%
GNOG	21,180	23,029	-8.0%	7,213	2,858	152.4%
Resorts Digital	12,844	14,761	-13.0%	3,312	6,710	-50.6%
Industry Total	<u>\$ 764,081</u>	<u>\$ 538,120</u>	42.0%	<u>\$ 174,423</u>	<u>\$ 57,877</u>	201.4%

- (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 TWELVE MONTHS ENDED DECEMBER 31, 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)	-	95,862	N/A	-	(4,224)	N/A
Bally's AC (Premier) (c)	139,920	8,725	N/A	(13,155)	(5,850)	N/A
Borgata	624,895	379,891	N/A	174,077	650	N/A
Caesars	245,105	147,789	N/A	62,090	10,472	N/A
Golden Nugget	140,228	88,973	N/A	35,583	7,261	N/A
Hard Rock	508,946	277,086	N/A	106,849	10,929	N/A
Harrah's	317,093	182,789	N/A	99,458	8,517	N/A
Ocean Resort	351,993	194,771	N/A	91,194	21,874	N/A
Resorts Casino	163,255	92,114	N/A	27,615	(10,582)	N/A
Tropicana	326,919	205,605	N/A	118,691	18,726	N/A
Other Licensees (a) (b):						
CIENJ	63,151	65,050	-2.9%	16,566	19,939	-16.9%
GNOG	90,903	65,632	38.5%	32,857	18,652	76.2%
Resorts Digital	51,121	56,222	-9.1%	14,990	21,160	-29.2%
Industry Total	<u>\$ 3,023,529</u>	<u>\$ 1,860,509</u>	62.5%	<u>\$ 766,815</u>	<u>\$ 117,524</u>	552.5%

- (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 DECEMBER 31, 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	82,772	53,780	65.0%	\$155.32
Borgata	2,767	254,564	151,317	59.4%	\$176.72
Caesars	1,145	74,312	57,851	77.8%	\$136.18
Golden Nugget	717	65,964	28,456	43.1%	\$144.12
Hard Rock	1,971	181,332	148,703	82.0%	\$140.50
Harrah's	2,590	221,232	143,701	65.0%	\$134.91
Ocean Resort	1,399	128,708	113,262	88.0%	\$217.05
Resorts	942	86,664	51,254	59.1%	\$107.78
Tropicana	2,364	205,152	115,214	56.2%	\$154.23
INDUSTRY TOTAL	15,109	1,300,700	863,538	66.4%	\$156.60

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 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	408,404	245,073	60.0%	\$138.97
Borgata	2,767	1,009,955	536,378	53.1%	184.24
Caesars	1,145	370,321	299,816	81.0%	163.32
Golden Nugget	717	261,705	132,470	50.6%	161.08
Hard Rock	1,971	719,415	597,331	83.0%	156.52
Harrah's	2,590	878,387	569,140	64.8%	164.31
Ocean Resort	1,399	510,635	454,278	89.0%	239.40
Resorts	942	343,830	242,294	70.5%	116.31
Tropicana	2,364	783,350	496,675	63.4%	182.53
INDUSTRY TOTAL	15,109	5,286,002	3,573,455	67.6%	\$172.88

* Number of guest rooms at end of quarter