

# News



New Jersey  
**Office of the Attorney General**

NEW JERSEY DEPARTMENT OF LAW & PUBLIC SAFETY

**Matthew J. Platkin**, *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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**Contact:** Kerry Langan  
(609) 317-6201  
[info@njdge.org](mailto:info@njdge.org)

ATLANTIC CITY —

### **Casino Net Revenue and Gross Operating Profit**

Based upon filings made with the Division of Gaming Enforcement, the casino licensees reported 2<sup>nd</sup> quarter 2022 Net Revenue of \$828.8 million reflecting a 14.1% increase over the same quarter last year and a Gross Operating Profit of \$183.6 million. For the first six months of 2022, Net Revenue was \$1.5 billion, an increase of 19.9% from the same period last year and Gross Operating Profit was \$339.3 million, an increase of 20.9% compared to the same period last year.

### **Hotel Occupancy:**

The occupancy rate in the industry's casino hotels for the three months ended June 2022 was 77.4%, which is 7.4 percentage points higher than the 2<sup>nd</sup> quarter last year. The occupancy rate for the six months ended June 2022 was 70.4%, an increase of 9.2 points higher than the comparable period last year.

**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, 2022 AND 2021  
(\$ in Thousands)**

	Net Revenue			Gross Operating Profit (Loss)		
	2022	2021	Variance	2022	2021	Variance
<b>Casino Hotel Licensees (a):</b>						
Bally's AC	42,510	35,902	18.4%	(3,750)	(3,477)	-7.9%
Borgata	186,759	143,678	30.0%	42,219	40,371	4.6%
Caesars	62,177	63,333	-1.8%	14,163	18,544	-23.6%
Golden Nugget	41,502	35,588	16.6%	9,142	10,714	-14.7%
Hard Rock	160,512	123,554	29.9%	38,088	26,111	45.9%
Harrah's	79,119	75,871	4.3%	21,365	24,857	-14.0%
Ocean Resort	94,792	78,230	21.2%	15,584	16,952	-8.1%
Resorts Casino	42,095	41,247	2.1%	6,227	7,336	-15.1%
Tropicana	80,524	77,606	3.8%	30,312	28,010	8.2%
<b>Other Licensees (a) (b):</b>						
CIENJ	20,737	16,563	25.2%	5,970	4,400	35.7%
GNOG (c)	8,103	22,883	N/A	2,526	7,811	N/A
Resorts Digital	9,955	12,176	-18.2%	1,776	3,549	-50.0%
Industry Total	<u>\$ 828,785</u>	<u>\$ 726,631</u>	14.1%	<u>\$ 183,622</u>	<u>\$ 185,178</u>	-0.8%

(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) Golden Nugget Online Gaming (GNOG) surrendered its casino license for Internet gaming and sports wagering online operations on May 4, 2022. Beginning May 5, 2022, all Internet gaming and sports wagering online revenue is reported under Golden Nugget.

**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, 2022 AND 2021**  
(\$ in Thousands)

	Net Revenue			Gross Operating Profit (Loss)		
	2022	2021	Variance	2022	2021	Variance
<b><u>Casino Hotel Licensees (a):</u></b>						
Bally's AC	73,537	61,561	19.5%	(10,553)	(9,974)	-5.8%
Borgata	349,589	264,342	32.2%	88,104	69,395	27.0%
Caesars	115,529	109,118	5.9%	24,754	26,713	-7.3%
Golden Nugget	76,249	62,176	22.6%	14,745	15,419	-4.4%
Hard Rock	290,919	212,963	36.6%	64,981	34,709	87.2%
Harrah's	146,395	127,969	14.4%	37,264	34,392	8.4%
Ocean Resort	183,180	138,956	31.8%	34,110	24,900	37.0%
Resorts Casino	75,472	71,491	5.6%	6,763	8,403	-19.5%
Tropicana	142,760	137,684	3.7%	50,098	44,280	13.1%
<b><u>Other Licensees (a) (b):</u></b>						
CIENJ	44,097	33,428	31.9%	13,818	8,884	55.5%
GNOG (c)	28,457	45,859	N/A	9,267	15,717	N/A
Resorts Digital	22,386	25,870	-13.5%	5,905	7,811	-24.4%
Industry Total	<u>\$ 1,548,570</u>	<u>\$ 1,291,417</u>	19.9%	<u>\$ 339,256</u>	<u>\$ 280,649</u>	20.9%

(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) Golden Nugget Online Gaming (GNOG) surrendered its casino license for Internet gaming and sports wagering online operations on May 4, 2022. Beginning May 5, 2022, all Internet gaming and sports wagering online revenue is reported under Golden Nugget.

**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, 2022**

<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	1,205	94,607	67,695	71.6%	\$167.96
Borgata	2,767	251,797	181,880	72.2%	165.89
Caesars	1,145	100,174	84,572	84.4%	174.58
Golden Nugget	717	65,247	37,577	57.6%	134.44
Hard Rock	1,971	174,931	166,320	95.1%	152.18
Harrah's	2,590	198,204	138,773	70.0%	164.02
Ocean Resort	1,399	127,309	116,374	91.4%	257.43
Resorts	942	85,722	62,261	72.6%	125.26
Tropicana	2,364	202,443	151,252	74.7%	170.27
<b>INDUSTRY TOTAL</b>	<b>15,100</b>	<b>1,300,434</b>	<b>1,006,704</b>	<b>77.4%</b>	<b>\$171.79</b>

\* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY  
HOTEL STATISTICS  
FOR THE SIX MONTHS ENDED JUNE 30, 2022**

<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	1,205	173,772	118,308	68.1%	\$162.58
Borgata	2,767	500,827	317,350	63.4%	\$168.36
Caesars	1,145	181,418	143,638	79.2%	162.56
Golden Nugget	717	129,777	64,391	49.6%	132.80
Hard Rock	1,971	352,321	304,301	86.4%	137.65
Harrah's	2,590	379,178	253,356	66.8%	154.83
Ocean Resort	1,399	253,219	218,976	86.5%	234.95
Resorts	942	170,502	108,265	63.5%	117.08
Tropicana	2,364	403,615	262,599	65.1%	161.98
<b>INDUSTRY TOTAL</b>	<b>15,100</b>	<b>2,544,629</b>	<b>1,791,184</b>	<b>70.4%</b>	<b>\$163.21</b>

\* Number of guest rooms at end of quarter