



State of New Jersey
CASINO CONTROL COMMISSION
TENNESSEE AVENUE AND BOARDWALK
ATLANTIC CITY NJ 08401

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Commissioners

(609) 441-3422

April 2, 2004

Dear Subscriber:

Enclosed is the New Jersey Casino Industry Quarterly Financial Reports for the fourth quarter ending December 31, 2003.

If you have any questions, please contact me at (609) 441-3799. You can also contact us by e-mail at dheneghan@ccc.state.nj.us. If you have any questions about your subscription, please contact Josephine Nanfara Steindl at (609) 441-3211 or by e-mail at jsteindl@ccc.state.nj.us.

Sincerely,

Daniel J. Heneghan
Public Information Officer

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Enclosures

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED DECEMBER 31, 2003 AND 2002**
(\$ in Thousands)

	<u>Net Revenue</u>		Fav (Unfav) Var %	<u>Gross Operating Profit</u>		Fav (Unfav) Var %	<u>Net Income</u>		Fav (Unfav) Var %
	<u>2003</u>	<u>2002</u>		<u>2003</u>	<u>2002</u>		<u>2003</u>	<u>2002</u>	
AC Hilton	\$ 67,905	\$ 66,860	1.6	\$ 10,367	\$ 10,937	(5.2)	\$ (755)	\$ 1,227	N/A
Bally's AC*	150,491	155,497	(3.2)	28,858	34,990	(17.5)	(1,816)	4,876	N/A
Borgata	141,821	-	N/A	35,466	-	N/A	6,739	-	N/A
Caesars	116,211	118,934	(2.3)	28,186	33,863	(16.8)	592	4,193	(85.9)
Harrah's	98,855	105,289	(6.1)	37,066	41,258	(10.2)	10,145	8,114	25.0
Resorts	43,731	51,416	(14.9)	1,656	4,494	(63.2)	(4,317)	(2,579)	(67.4)
Sands	38,386	40,850	(6.0)	286	321	(10.9)	(9,330)	(7,549)	(23.6)
Showboat	81,889	79,311	3.3	25,315	23,316	8.6	(2,574)	(4,078)	36.9
Tropicana	82,754	99,058	(16.5)	13,890	25,187	(44.9)	5,519	(598)	N/A
Trump Marina	55,372	61,689	(10.2)	10,860	12,517	(13.2)	(6,870)	(13,655)	49.7
Trump Plaza	65,822	73,282	(10.2)	12,573	14,299	(12.1)	(13,657)	(8,856)	(54.2)
Trump Taj Mahal	110,848	117,533	(5.7)	26,310	30,428	(13.5)	(11,975)	(9,619)	(24.5)
Industry	<u>\$ 1,054,085</u>	<u>\$ 969,719</u>	8.7	<u>\$ 230,833</u>	<u>\$ 231,610</u>	(0.3)	<u>\$ (28,299)</u>	<u>\$ (28,524)</u>	0.8

* Bally's AC 2002 restated to include Claridge 2002 numbers.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2003 AND 2002
(\$ in Thousands)**

	Net Revenue		Fav (Unfav) Var %	Gross Operating Profit		Fav (Unfav) Var %	Net Income		Fav (Unfav) Var %
	2003	2002		2003	2002		2003	2002	
AC Hilton	\$ 295,753	\$ 291,812	1.4	\$ 63,697	\$ 65,067	(2.1)	\$ 9,088	\$ 8,770	3.6
Bally's AC*	666,847	680,060	(1.9)	178,987	192,057	(6.8)	43,371	52,736	(17.8)
Borgata	291,503	-	N/A	67,740	-	N/A	12,906	-	N/A
Caesars	505,801	517,058	(2.2)	164,542	170,362	(3.4)	33,326	36,857	(9.6)
Harrah's	430,336	434,170	(0.9)	179,329	184,242	(2.7)	73,133	76,559	(4.5)
Resorts	213,664	234,520	(8.9)	28,583	36,534	(21.8)	(1,256)	2,877	N/A
Sands	170,258	193,474	(12.0)	12,770	21,124	(39.5)	(17,853)	(7,769)	N/A
Showboat	344,761	337,238	2.2	115,253	112,789	2.2	5,764	2,003	N/A
Tropicana	394,266	423,056	(6.8)	105,771	118,631	(10.8)	(2,381)	927	N/A
Trump Marina	250,431	270,249	(7.3)	52,325	67,934	(23.0)	(19,775)	(29,832)	33.7
Trump Plaza	291,386	316,162	(7.8)	64,954	80,989	(19.8)	(25,415)	(774)	N/A
Trump Taj Mahal	487,293	515,912	(5.5)	126,278	151,720	(16.8)	(28,002)	3,154	N/A
Industry	<u>\$ 4,342,299</u>	<u>\$ 4,213,711</u>	3.1	<u>\$ 1,160,229</u>	<u>\$ 1,201,449</u>	(3.4)	<u>\$ 82,906</u>	<u>\$ 145,508</u>	(43.0)

* Bally's AC 2002 restated to include Claridge 2002 numbers.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE QUARTER ENDED DECEMBER 31, 2003
(\$ in Thousands)**

	AC Hilton	Bally's AC	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 69,215	\$ 152,021	\$ 122,086	\$ 115,999	\$ 105,586	\$ 46,883	\$ 40,843	\$ 90,442	\$ 76,958	\$ 57,828	\$ 69,854	\$ 116,673	\$ 1,064,388
Rooms	5,808	11,733	20,982	8,623	11,637	3,064	2,453	7,980	10,124	4,241	5,723	7,928	100,296
Food and Beverage	9,360	21,668	26,354	15,634	12,891	4,925	5,144	11,710	10,900	6,576	8,346	12,458	145,966
Other	3,770	4,286	6,182	5,191	1,984	1,516	915	749	3,795	2,599	2,055	3,945	36,987
Total Revenue	88,153	189,708	175,604	145,447	132,098	56,388	49,355	110,881	101,777	71,244	85,978	141,004	1,347,637
Less: Promotional Allowances	20,248	39,217	33,783	29,236	33,243	12,657	10,969	28,992	19,023	15,872	20,156	30,156	293,552
NET REVENUE	67,905	150,491	141,821	116,211	98,855	43,731	38,386	81,889	82,754	55,372	65,822	110,848	1,054,085
COSTS AND EXPENSES:													
Cost of Goods and Services	46,820	99,861	61,728	67,445	52,939	34,327	29,268	48,308	54,585	34,516	40,046	66,039	635,882
Selling, General, and Administrative	12,706	21,503	43,634	19,662	8,950	7,808	8,649	8,390	14,127	9,614	12,990	17,604	185,637
Provision for Doubtful Accounts	(1,988)	269	993	918	(100)	(60)	183	(124)	152	382	213	895	1,733
Total Costs & Expenses	57,538	121,633	106,355	88,025	61,789	42,075	38,100	56,574	68,864	44,512	53,249	84,538	823,252
GROSS OPERATING PROFIT	10,367	28,858	35,466	28,186	37,066	1,656	286	25,315	13,890	10,860	12,573	26,310	230,833
Depreciation and Amortization	4,230	11,119	15,324	8,733	7,799	3,660	3,884	7,278	6,939	5,875	5,006	11,704	91,551
Charges from Affiliates Other than Interest:													
Management Fees	2,292	5,039	-	4,105	-	-	-	-	7,500	-	-	-	18,936
Other	-	-	-	1,635	2,770	-	-	4,131	-	872	1,010	1,139	11,557
INCOME (LOSS) FROM OPERATIONS	3,845	12,700	20,142	13,713	26,497	(2,004)	(3,598)	13,906	(549)	4,113	6,557	13,467	108,789
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(4,575)	(12,334)	-	(11,044)	(13,000)	(3,918)	(3,012)	(14,448)	(14,064)	(9,957)	(13,321)	(24,130)	(123,803)
Interest (Expense) - External	-	(63)	(10,800)	(113)	-	(77)	(54)	-	2,587	(432)	(4,171)	(483)	(13,606)
Invest. Alt. Tax & Related Income (Exp.)-Net	(482)	(1,189)	(1,557)	(704)	(820)	(114)	(568)	(290)	(117)	(248)	(2,575)	(507)	(9,171)
Nonoperating Income (Expense) - Net	118	(305)	661	117	457	192	(1,760)	164	(1,585)	41	242	272	(1,386)
Total Other Income (Expenses)	(4,939)	(13,891)	(11,696)	(11,744)	(13,363)	(3,917)	(5,394)	(14,574)	(13,179)	(10,596)	(19,825)	(24,848)	(147,966)
Income(Loss) Before Taxes&Extraordinary Items	(1,094)	(1,191)	8,446	1,969	13,134	(5,921)	(8,992)	(668)	(13,728)	(6,483)	(13,268)	(11,381)	(39,177)
Provision (Credit) for Income Taxes	(339)	625	1,707	1,377	2,989	(1,604)	338	1,906	(19,247)	387	389	594	(10,878)
Income (Loss) Before Extraordinary Items	(755)	(1,816)	6,739	592	10,145	(4,317)	(9,330)	(2,574)	5,519	(6,870)	(13,657)	(11,975)	(28,299)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (755)	\$ (1,816)	\$ 6,739	\$ 592	\$ 10,145	\$ (4,317)	\$ (9,330)	\$ (2,574)	\$ 5,519	\$ (6,870)	\$ (13,657)	\$ (11,975)	\$ (28,299)

Certain totals may not foot due to rounding by the casino.

ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE QUARTER ENDED DECEMBER 31, 2002
(\$ in Thousands)

	AC Hilton	Bally's AC*	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 67,255	\$ 155,092	\$ -	\$ 118,412	\$ 108,503	\$ 56,944	\$ 44,972	\$ 86,643	\$ 93,496	\$ 64,652	\$ 76,913	\$ 120,803	\$ 993,685
Rooms	6,174	11,873	-	8,817	9,745	2,653	2,475	4,169	10,994	4,481	6,036	8,138	75,555
Food and Beverage	10,260	22,420	-	17,667	13,313	5,342	5,005	12,364	12,442	7,429	8,940	12,457	127,639
Other	2,511	3,664	-	6,030	1,671	1,269	864	1,726	3,594	2,342	1,800	4,302	29,773
Total Revenue	86,200	193,049	-	150,926	133,232	66,208	53,316	104,902	120,526	78,904	93,689	145,700	1,226,652
Less: Promotional Allowances	19,340	37,552	-	31,992	27,943	14,792	12,466	25,591	21,468	17,215	20,407	28,167	256,933
NET REVENUE	66,860	155,497	-	118,934	105,289	51,416	40,850	79,311	99,058	61,689	73,282	117,533	969,719
COSTS AND EXPENSES:													
Cost of Goods and Services	44,175	98,445	-	70,779	53,490	36,391	31,305	47,712	59,185	37,612	43,763	70,416	593,273
Selling, General, and Administrative	10,582	21,793	-	14,114	10,521	10,140	8,929	8,229	14,200	11,124	14,624	16,376	140,632
Provision for Doubtful Accounts	1,166	269	-	178	20	391	295	54	486	436	596	313	4,204
Total Costs & Expenses	55,923	120,507	-	85,071	64,031	46,922	40,529	55,995	73,871	49,172	58,983	87,105	738,109
GROSS OPERATING PROFIT	10,937	34,990	-	33,863	41,258	4,494	321	23,316	25,187	12,517	14,299	30,428	231,610
Depreciation and Amortization	4,921	10,307	-	9,316	7,317	3,492	4,358	6,260	6,752	5,716	4,480	10,092	73,011
Charges from Affiliates Other than Interest:													
Management Fees	2,230	5,160	-	3,829	-	-	-	-	7,500	622	-	-	19,341
Other	-	-	-	1,587	2,933	-	-	4,100	-	540	1,111	1,160	11,431
INCOME (LOSS) FROM OPERATIONS	3,786	19,523	-	19,131	31,008	1,002	(4,037)	12,956	10,935	5,639	8,708	19,176	127,827
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(4,461)	(12,354)	-	(11,105)	(13,000)	(4,950)	(2,935)	(14,452)	(13,439)	(15,754)	(13,333)	(24,203)	(129,986)
Interest (Expense) - External	-	(216)	-	(84)	-	(84)	(65)	-	1,134	(277)	(481)	(293)	(366)
Invest. Alt. Tax & Related Income (Exp.)-Net	(249)	(836)	-	(158)	(829)	(1,309)	(458)	(547)	(101)	(2,906)	(3,605)	(4,191)	(15,189)
Nonoperating Income (Expense) - Net	86	1,468	-	(695)	86	753	(106)	181	(1,056)	(107)	326	421	1,357
Total Other Income (Expenses)	(4,624)	(11,938)	-	(12,042)	(13,743)	(5,590)	(3,564)	(14,818)	(13,462)	(19,044)	(17,093)	(28,266)	(144,184)
Income(Loss) Before Taxes&Extraordinary Items	(838)	7,585	-	7,089	17,265	(4,588)	(7,601)	(1,862)	(2,527)	(13,405)	(8,385)	(9,090)	(16,357)
Provision (Credit) for Income Taxes	(2,065)	2,709	-	2,896	9,151	(2,009)	(52)	2,216	(1,929)	250	471	529	12,167
Income (Loss) Before Extraordinary Items	1,227	4,876	-	4,193	8,114	(2,579)	(7,549)	(4,078)	(598)	(13,655)	(8,856)	(9,619)	(28,524)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ 1,227	\$ 4,876	-	\$ 4,193	\$ 8,114	\$ (2,579)	\$ (7,549)	\$ (4,078)	\$ (598)	\$ (13,655)	\$ (8,856)	\$ (9,619)	\$ (28,524)

Certain totals may not foot due to rounding by the casino.
* Bally's AC 2002 restated to include Claridge 2002 numbers.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2003
(\$ in Thousands)**

	AC Hilton	Bally's AC	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 304,021	\$ 669,676	\$ 258,270	\$ 511,243	\$ 445,285	\$ 230,135	\$ 183,036	\$ 371,044	\$ 368,817	\$ 258,399	\$ 313,172	\$ 511,896	\$ 4,424,994
Rooms	24,641	49,838	39,285	35,778	43,488	11,163	10,983	26,838	46,797	18,149	24,076	33,435	364,471
Food and Beverage	40,466	94,636	52,519	69,245	53,328	22,079	21,946	50,879	50,173	31,303	36,009	54,973	577,556
Other	12,544	16,846	9,874	21,516	9,886	6,496	3,925	5,197	14,798	11,189	8,371	16,888	137,530
Total Revenue	381,672	830,996	359,948	637,782	551,987	269,873	219,890	453,958	480,585	319,040	381,628	617,192	5,504,551
Less: Promotional Allowances	85,919	164,149	68,445	131,981	121,651	56,209	49,632	109,197	86,319	68,609	90,242	129,899	1,162,252
NET REVENUE	295,753	666,847	291,503	505,801	430,336	213,664	170,258	344,761	394,266	250,431	291,386	487,293	4,342,299
COSTS AND EXPENSES:													
Cost of Goods and Services	191,209	405,695	134,943	275,391	215,696	147,575	121,867	196,824	230,189	152,322	171,207	283,199	2,526,117
Selling, General, and Administrative	42,051	81,583	86,259	63,415	35,411	37,038	34,580	32,695	57,155	44,232	54,245	74,072	642,736
Provision for Doubtful Accounts	(1,204)	582	2,561	2,453	(100)	468	1,041	(11)	1,151	1,552	980	3,744	13,217
Total Costs & Expenses	232,056	487,860	223,763	341,259	251,007	185,081	157,488	229,508	288,495	198,106	226,432	361,015	3,182,070
GROSS OPERATING PROFIT	63,697	178,987	67,740	164,542	179,329	28,583	12,770	115,253	105,771	52,325	64,954	126,278	1,160,229
Depreciation and Amortization	17,862	42,620	28,121	36,986	30,823	13,557	14,810	27,085	28,583	22,535	20,150	44,405	327,537
Charges from Affiliates Other than Interest:													
Management Fees	9,988	22,116	-	16,678	-	-	-	-	32,650	-	-	-	81,432
Other	-	-	-	6,442	11,639	-	-	16,742	-	3,793	5,540	6,099	50,255
INCOME (LOSS) FROM OPERATIONS	35,847	114,251	39,619	104,436	136,867	15,026	(2,040)	71,426	44,538	25,997	39,264	75,774	701,005
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(18,075)	(49,155)	-	(43,887)	(52,000)	(17,540)	(11,800)	(57,797)	(55,295)	(50,674)	(53,297)	(96,629)	(506,149)
Interest (Expense) - External	-	(256)	(21,694)	(467)	-	(310)	(227)	-	8,287	(1,739)	(6,414)	(1,686)	(24,506)
Invest. Alt. Tax & Related Income (Exp.)-Net	(2,087)	(4,928)	(3,335)	(2,572)	(3,212)	2,280	(1,434)	(1,392)	(368)	(1,888)	(3,899)	(3,405)	(26,240)
Nonoperating Income (Expense) - Net	354	10,173	788	767	825	1,015	(1,399)	887	(4,857)	153	461	344	9,511
Total Other Income (Expenses)	(19,808)	(44,166)	(24,241)	(46,159)	(54,387)	(14,555)	(14,860)	(58,302)	(52,233)	(54,148)	(63,149)	(101,376)	(547,384)
Income(Loss) Before Taxes&Extraordinary Items	16,039	70,085	15,378	58,277	82,480	471	(16,900)	13,124	(7,695)	(28,151)	(23,885)	(25,602)	153,621
Provision (Credit) for Income Taxes	6,951	26,714	2,472	24,951	9,347	1,727	953	7,360	(5,314)	1,375	1,530	2,400	80,466
Income (Loss) Before Extraordinary Items	9,088	43,371	12,906	33,326	73,133	(1,256)	(17,853)	5,764	(2,381)	(29,526)	(25,415)	(28,002)	73,155
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	9,751	-	-	9,751
NET INCOME (LOSS)	\$ 9,088	\$ 43,371	\$ 12,906	\$ 33,326	\$ 73,133	\$ (1,256)	\$ (17,853)	\$ 5,764	\$ (2,381)	\$ (19,775)	\$ (25,415)	\$ (28,002)	\$ 82,906

Certain totals may not foot due to rounding by the casino.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2002
(\$ in Thousands)**

	AC Hilton	Bally's AC*	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 301,455	\$ 677,938	\$ -	\$ 519,692	\$ 444,535	\$ 259,208	\$ 206,417	\$ 363,464	\$ 400,535	\$ 281,898	\$ 336,346	\$ 529,310	\$ 4,320,798
Rooms	25,972	51,728	-	36,522	37,419	13,031	11,140	17,824	47,836	18,504	25,122	34,794	319,892
Food and Beverage	42,334	93,683	-	74,052	53,211	24,649	23,305	49,820	52,852	32,710	37,097	55,307	539,020
Other	10,619	14,588	-	26,017	6,759	6,488	3,739	7,241	14,663	10,425	7,735	19,905	128,179
Total Revenue	380,380	837,937	-	656,283	541,924	303,376	244,601	438,349	515,886	343,537	406,300	639,316	5,307,889
Less: Promotional Allowances	88,568	157,877	-	139,225	107,754	68,856	51,127	101,111	92,830	73,288	90,138	123,404	1,094,178
NET REVENUE	291,812	680,060	-	517,058	434,170	234,520	193,474	337,238	423,056	270,249	316,162	515,912	4,213,711
COSTS AND EXPENSES:													
Cost of Goods and Services	182,566	403,706	-	281,716	211,060	154,725	134,228	189,318	241,419	156,148	179,107	289,595	2,423,588
Selling, General, and Administrative	41,610	82,222	-	62,941	38,643	41,956	36,575	34,459	60,620	44,067	53,617	70,375	567,085
Provision for Doubtful Accounts	2,569	2,075	-	2,039	225	1,305	1,547	672	2,386	2,100	2,449	4,222	21,589
Total Costs & Expenses	226,745	488,003	-	346,696	249,928	197,986	172,350	224,449	304,425	202,315	235,173	364,192	3,012,262
GROSS OPERATING PROFIT	65,067	192,057	-	170,362	184,242	36,534	21,124	112,789	118,631	67,934	80,989	151,720	1,201,449
Depreciation and Amortization	20,885	39,276	-	37,880	27,156	10,693	13,936	26,362	27,443	21,356	17,946	38,158	281,091
Charges from Affiliates Other than Interest:													
Management Fees	9,961	22,423	-	16,912	-	-	-	-	32,591	3,454	-	-	85,341
Other	-	-	-	6,316	12,030	-	-	16,597	-	3,391	5,483	6,068	49,885
INCOME (LOSS) FROM OPERATIONS	34,221	130,358	-	109,254	145,056	25,841	7,188	69,830	58,597	39,733	57,560	107,494	785,132
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(17,852)	(49,190)	-	(44,058)	(51,998)	(17,726)	(11,334)	(57,815)	(53,849)	(62,298)	(50,985)	(95,430)	(512,535)
Interest (Expense) - External	-	(415)	-	(371)	-	(248)	(307)	-	2,938	(1,276)	(1,663)	(973)	(2,315)
Invest. Alt. Tax & Related Income (Exp.)-Net	(1,932)	(6,515)	-	(2,046)	(3,631)	(550)	(1,521)	(4,026)	2,297	(3,762)	(4,808)	(6,234)	(32,728)
Nonoperating Income (Expense) - Net	388	9,592	-	(468)	556	(1,243)	(1,021)	703	(5,178)	(1,029)	571	616	3,487
Total Other Income (Expenses)	(19,396)	(46,528)	-	(46,943)	(55,073)	(19,767)	(14,183)	(61,138)	(53,792)	(68,365)	(56,885)	(102,021)	(544,091)
Income(Loss) Before Taxes&Extraordinary Items	14,825	83,830	-	62,311	89,983	6,074	(6,995)	8,692	4,805	(28,632)	675	5,473	241,041
Provision (Credit) for Income Taxes	6,055	31,094	-	25,454	13,424	3,197	774	6,689	3,878	1,200	1,449	2,319	95,533
Income (Loss) Before Extraordinary Items	8,770	52,736	-	36,857	76,559	2,877	(7,769)	2,003	927	(29,832)	(774)	3,154	145,508
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ 8,770	\$ 52,736	\$ -	\$ 36,857	\$ 76,559	\$ 2,877	\$ (7,769)	\$ 2,003	\$ 927	\$ (29,832)	\$ (774)	\$ 3,154	\$ 145,508

Certain totals may not foot due to rounding by the casino.

* Bally's AC 2002 restated to include Claridge 2002 numbers.

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2003**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
AC Hilton	804	73,838	68,537	92.8%	\$84.80
Bally's AC	1,745	151,916	141,216	93.0%	82.70
Borgata	2,002	181,297	167,237	92.2%	123.60
Caesars	1,140	103,708	94,659	91.3%	90.87
Harrah's	1,626	143,012	131,067	91.6%	88.72
Resorts	479	43,294	38,511	89.0%	79.56
Sands	637	54,476	42,516	78.0%	57.49
Showboat	1,309	120,428	105,949	88.0%	75.32
Tropicana	1,625	141,031	121,032	85.8%	83.65
Trump Marina	728	66,976	52,165	77.9%	81.30
Trump Plaza	904	83,168	71,548	86.0%	79.99
Trump Taj Mahal	1,250	115,000	103,697	90.2%	76.46
INDUSTRY TOTAL	14,249	1,278,144	1,138,134		
INDUSTRY AVERAGE				89.0%	\$87.77

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE YEAR ENDED DECEMBER 31, 2003**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
AC Hilton	804	292,938	278,005	94.9%	\$88.44
Bally's AC	1,745	609,582	586,367	96.2%	84.60
Borgata	2,002	345,993	299,082	86.4%	129.15
Caesars	1,140	410,774	396,979	96.6%	90.06
Harrah's	1,626	583,855	554,144	94.9%	78.30
Resorts	479	172,794	163,455	94.6%	68.29
Sands	637	222,468	193,444	87.0%	56.73
Showboat	1,309	414,425	387,357	93.5%	69.28
Tropicana	1,625	584,656	539,528	92.3%	86.74
Trump Marina	728	265,720	232,360	87.4%	78.11
Trump Plaza	904	329,960	302,198	91.6%	79.67
Trump Taj Mahal	1,250	456,250	428,447	93.9%	78.04
INDUSTRY TOTAL	14,249	4,689,415	4,361,366		
INDUSTRY AVERAGE				93.0%	\$83.32

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
PROMOTIONAL ALLOWANCES AND EXPENSES
FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2003
(\$ in Thousands)**

	QUARTER			YEAR		
	Allowances	Expenses	Total	Allowances	Expenses	Total
AC Hilton	\$ 20,248	\$ 2,753	\$ 23,001	\$ 85,919	\$ 9,433	\$ 95,352
Bally's AC	39,217	6,498	45,715	164,149	22,912	187,061
Borgata (opened 7/3/03)	33,783	5,338	39,121	68,445	10,165	78,610
Caesars	29,236	5,358	34,594	131,981	14,525	146,506
Harrah's Marina	33,243	1,493	34,736	121,651	5,943	127,594
Resorts	12,657	880	13,537	56,209	3,389	59,598
Sands	10,969	1,707	12,676	49,632	5,869	55,501
Showboat	28,992	408	29,400	109,197	1,961	111,158
Tropicana	19,023	2,148	21,171	86,319	8,024	94,343
Trump Marina	15,872	1,633	17,505	68,609	5,230	73,839
Trump Plaza	20,156	885	21,041	90,242	3,532	93,774
Trump Taj Mahal	30,156	3,931	34,087	129,899	15,071	144,970
Industry	\$ 293,552	\$ 33,032	\$ 326,584	\$ 1,162,252	\$ 106,054	\$ 1,268,306
Incr (Decr) vs. Prior Period	14.3%	34.6%	16.0%	6.2%	2.7%	5.9%

**ATLANTIC CITY CASINO INDUSTRY
PROMOTIONAL ALLOWANCES AND EXPENSES
FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2002
(\$ in Thousands)**

	QUARTER			YEAR		
	Allowances	Expenses	Total	Allowances	Expenses	Total
AC Hilton	\$ 19,340	\$ 2,579	\$ 21,919	\$ 88,568	\$ 10,407	\$ 98,975
Bally's AC*	37,552	6,475	44,027	157,877	22,383	180,260
Borgata	N/A	N/A	N/A	N/A	N/A	N/A
Caesars	31,992	3,571	35,563	139,225	16,819	156,044
Harrah's Marina	27,943	1,044	28,987	107,754	7,105	114,859
Resorts	14,792	731	15,523	68,856	3,734	72,590
Sands	12,466	1,502	13,968	51,127	6,705	57,832
Showboat	25,591	820	26,411	101,111	2,790	103,901
Tropicana	21,468	2,138	23,606	92,830	8,883	101,713
Trump Marina	17,215	1,404	18,619	73,288	5,576	78,864
Trump Plaza	20,407	758	21,165	90,138	3,566	93,704
Trump Taj Mahal	28,167	3,519	31,686	123,404	15,289	138,693
Industry	\$ 256,933	\$ 24,541	\$ 281,474	\$ 1,094,178	\$ 103,257	\$ 1,197,435

* Bally's AC 2002 restated to include Claridge 2002 numbers.