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DGE Announces May 2014 Gaming Revenue Results

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ATLANTIC CITY —

Based upon filings with the Division of Gaming Enforcement, casino win from the eleven casino hotels open in both May 2013 and 2014 (excluding Atlantic Club) decreased by 3.1%. Slot machine win growth of 4.7% for the month was more than offset by a decline in table game win, reflecting a 4 percentage point decrease in the table game win percentage (from 16.6% for May 2013 to 12.6% for May 2014). Despite better luck by table game patrons in May 2014, table game drop grew by 0.4% for the month reflecting higher table game business volume. Four casino hotels reported an increase in casino win between 4.2% and 70% for May 2014. Including Atlantic Club, casino win declined 8.2% compared to May of last year.

Internet gaming win was \$10.5 million in May, consisting of \$2.3 million in Peer-to-Peer win and \$8.2 million in Other Authorized Games. As of May 31, 2014, 351,136 Internet gaming accounts have been created, up 8.9% from the 322,423 accounts as of April 30, 2014.

Total gaming win from the casino hotels and Internet gaming operations was \$242.9 million in May 2014 compared to the \$253.1 million in casino win for May 2013 (including Atlantic Club).

Casinos incurred \$18.2 million in total gaming taxes in May 2014. For the five months ended May 2014, casinos incurred \$84.4 million in total gaming taxes, up 2.2% compared to last year. Total gaming taxes reflect 8% of taxable casino gross revenue and 15% of Internet gaming gross revenue. In addition, the casino industry incurred \$3.2 million in reinvestment obligations with the Casino Reinvestment Development Authority for May, which reflects 1.25% of casino gross revenue and 2.5% of Internet gaming gross revenue.

Additional Information:

Gross Revenue Reports (DGE web site):

<http://www.nj.gov/oag/ge/mgrtaxreturns.html>

Tourism Data (AC CVA website):

<http://www.atlanticcitynj.com/about/stats.aspx>

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

MAY 2014

CASINO GAMING WIN AND INTERNET GAMING WIN INFORMATION

<u>May</u>	<u>2014</u>	<u>2013</u>	<u>Increase (Decrease)</u>	
			<u>\$</u>	<u>%</u>
Casino Win	\$ 232,399,203	\$ 253,112,103	\$ (20,712,900)	(8.2)
Internet Gaming Win	10,469,933	n/a	10,469,933	n/a
Total Gaming Win	\$ 242,869,136	\$ 253,112,103	\$ (10,242,967)	(4.0)
<u>May YTD</u>				
Casino Win	\$ 1,063,721,571	\$ 1,137,693,518	\$ (73,971,947)	(6.5)
Internet Gaming Win	53,545,187	n/a	53,545,187	n/a
Total Gaming Win	\$ 1,117,266,758	\$ 1,137,693,518	\$ (20,426,760)	(1.8)

CASINO REVENUE FUND TAX INFORMATION

	<u>8% of Gross Revenue (a)</u>	<u>15% Internet Gross Revenue Tax (b)</u>	<u>Tax Value of Promotional Gaming Credits</u>	<u>Total Gaming Taxes</u>
May 2014	\$ 18,592,581	\$ 1,570,690	\$ (2,001,619)	\$ 18,161,652
YTD May 2014	\$ 85,096,111	\$ 8,042,110	\$ (8,748,931)	\$ 84,389,290

CASINO REINVESTMENT DEVELOPMENT AUTHORITY OBLIGATIONS

	<u>1.25% of Gross Revenue</u>	<u>2.5% of Internet Gross Revenue</u>	<u>Total CRDA Obligations</u>
May 2014	\$ 2,905,091	\$ 261,782	\$ 3,166,873
YTD May 2014	\$ 13,296,268	\$ 1,340,352	\$ 14,636,620

(a) 8% of Gross Revenue reflects the tax due before the deduction for eligible promotional gaming credits. Gross Revenue is not Win, and is unaudited and subject to adjustment. Year-To-Date Gross Revenue amount includes any amendments received since the prior monthly press release.

(b) 15% Internet Gross Revenue Tax reflects the total of all casino licensee's DGE-105 Lines 9 (YTD) and 11(Current Month). Year-To-Date amount includes any amendments received since the prior monthly press release. Internet Gross Revenue is not Win, and unaudited and subject to adjustment.

As of June 12, 2014

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE MONTH ENDED ENDED MAY 2014 VERSUS 2013**

	<u>SLOT MACHINE WIN</u>		<u>INCREASE (DECREASE)</u>	<u>TABLE GAME WIN</u>		<u>INCREASE (DECREASE)</u>	<u>TOTAL CASINO WIN</u>		<u>INCREASE (DECREASE)</u>
	<u>2014</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>2013</u>	<u>%</u>
Bally's AC	13,237,038	14,633,850	(9.5)	7,418,251	8,536,569	(13.1)	20,655,289	23,170,419	(10.9)
Borgata	37,445,332	35,945,696	4.2	17,507,354	16,489,055	6.2	54,952,686	52,434,751	4.8
Caesars	19,194,622	18,331,709	4.7	(827,043)	14,219,306	n/a	18,367,579	32,551,015	(43.6)
Golden Nugget	11,858,197	8,030,333	47.7	4,443,277	1,560,410	184.8	16,301,474	9,590,743	70.0
Harrah's	22,490,478	22,744,351	(1.1)	8,321,252	8,432,443	(1.3)	30,811,730	31,176,794	(1.2)
Resorts	9,754,507	9,543,615	2.2	2,354,227	3,153,520	(25.3)	12,108,734	12,697,135	(4.6)
Revel	9,073,773	6,669,583	36.0	2,595,837	4,533,650	(42.7)	11,669,610	11,203,233	4.2
Showboat	12,109,953	13,559,786	(10.7)	3,470,174	3,292,180	5.4	15,580,127	16,851,966	(7.5)
Tropicana	21,287,393	16,118,397	32.1	3,829,325	4,701,995	(18.6)	25,116,718	20,820,392	20.6
Trump Plaza	4,579,978	5,712,457	(19.8)	660,666	1,215,357	(45.6)	5,240,644	6,927,814	(24.4)
Trump Taj Mahal	15,200,463	16,966,324	(10.4)	6,394,149	5,386,504	18.7	21,594,612	22,352,828	(3.4)
Total w/o Atlantic Club	<u>\$176,231,734</u>	<u>\$168,256,101</u>	4.7	<u>\$56,167,469</u>	<u>\$71,520,989</u>	(21.5)	<u>\$232,399,203</u>	<u>\$239,777,090</u>	(3.1)
Atlantic Club (a)	<u>n/a</u>	<u>11,699,365</u>	n/a	<u>n/a</u>	<u>1,635,648</u>	n/a	<u>n/a</u>	<u>13,335,013</u>	n/a
Total	<u>\$176,231,734</u>	<u>\$179,955,466</u>	(2.1)	<u>\$56,167,469</u>	<u>\$73,156,637</u>	(23.2)	<u>\$232,399,203</u>	<u>\$253,112,103</u>	(8.2)

(a) Atlantic Club closed on January 12, 2014.

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE YEAR-TO-DATE ENDED MAY 2014 VERSUS 2013**

	SLOT MACHINE WIN		INCREASE (DECREASE)	TABLE GAME WIN		INCREASE (DECREASE)	TOTAL CASINO WIN		INCREASE (DECREASE)
	2014	2013	%	2014	2013	%	2014	2013	%
Bally's AC	55,811,458	64,573,020	(13.6)	30,951,736	35,878,809	(13.7)	86,763,194	100,451,829	(13.6)
Borgata	167,663,689	165,601,931	1.2	88,170,369	81,642,671	8.0	255,834,058	247,244,602	3.5
Caesars	77,896,284	80,736,592	(3.5)	42,262,255	52,559,885	(19.6)	120,158,539	133,296,477	(9.9)
Golden Nugget	48,722,669	36,980,874	31.8	16,601,175	12,206,604	36.0	65,323,844	49,187,478	32.8
Harrah's	100,705,595	106,023,420	(5.0)	36,097,556	38,299,849	(5.8)	136,803,151	144,323,269	(5.2)
Resorts	40,163,272	37,408,752	7.4	12,001,100	11,475,616	4.6	52,164,372	48,884,368	6.7
Revel	36,968,873	25,600,290	44.4	22,657,564	20,496,818	10.5	59,626,437	46,097,108	29.3
Showboat	51,028,701	61,485,774	(17.0)	15,186,197	17,010,404	(10.7)	66,214,898	78,496,178	(15.6)
Tropicana	86,087,902	70,826,807	21.5	19,492,143	25,261,699	(22.8)	105,580,045	96,088,506	9.9
Trump Plaza	18,952,276	24,641,626	(23.1)	2,951,457	5,252,206	(43.8)	21,903,733	29,893,832	(26.7)
Trump Taj Mahal	64,647,668	74,212,923	(12.9)	24,777,204	32,927,857	(24.8)	89,424,872	107,140,780	(16.5)
Total w/o Atlantic Club	<u>\$748,648,387</u>	<u>\$748,092,009</u>	0.1	<u>\$311,148,756</u>	<u>\$333,012,418</u>	(6.6)	<u>\$1,059,797,143</u>	<u>\$1,081,104,427</u>	(2.0)
Atlantic Club (a)	<u>3,509,969</u>	<u>49,823,818</u>	n/a	<u>414,459</u>	<u>6,765,273</u>	n/a	<u>3,924,428</u>	<u>56,589,091</u>	n/a
Total	<u>\$752,158,356</u>	<u>\$797,915,827</u>	(5.7)	<u>\$311,563,215</u>	<u>\$339,777,691</u>	(8.3)	<u>\$1,063,721,571</u>	<u>\$1,137,693,518</u>	(6.5)

(a) Atlantic Club closed on January 12, 2014.

**THE ATLANTIC CITY CASINO INDUSTRY
INTERNET GAMING WIN
FOR THE MONTH AND YEAR-TO-DATE ENDED MAY 2014**

<u>Casino Licensee</u>	<u>Month</u>		
	<u>Peer-to-Peer</u>	<u>Other Authorized Games</u>	<u>Total Internet Win</u>
Borgata	\$ 1,206,261	\$ 2,811,983	\$ 4,018,244
Caesars Interactive NJ	1,027,161	1,762,195	2,789,356
Golden Nugget	-	610,949	610,949
Tropicana	-	1,876,203	1,876,203
Trump Plaza	5	677,448	677,453
Trump Taj Mahal	40,230	457,498	497,728
Total	<u>\$ 2,273,657</u>	<u>\$ 8,196,276</u>	<u>\$ 10,469,933</u>

<u>Casino Licensee</u>	<u>Year-to-Date</u>		
	<u>Peer-to-Peer</u>	<u>Other Authorized Games</u>	<u>Total Internet Win</u>
Borgata	\$ 7,635,038	\$ 12,869,463	\$ 20,504,501
Caesars Interactive NJ	6,620,788	9,305,536	15,926,324
Golden Nugget	-	2,611,652	2,611,652
Tropicana	-	8,103,335	8,103,335
Trump Plaza	48	3,163,836	3,163,884
Trump Taj Mahal	371,759	2,863,732	3,235,491
Total	<u>\$ 14,627,633</u>	<u>\$ 38,917,554</u>	<u>\$ 53,545,187</u>

**THE ATLANTIC CITY CASINO INDUSTRY
GAMING TAX RECONCILIATION
FOR THE YEAR-TO-DATE ENDED MAY 2014**

	<u>8% of Gross Revenue (a)</u>	<u>15% Internet Gross Revenue Tax</u>	<u>Tax Value of Promotional Gaming Credits (b)</u>	<u>Total Gaming Taxes</u>
Atlantic Club (c)	314,013	n/a	(70,466)	243,547
Bally's	6,941,056	n/a	(804,748)	6,136,308
Borgata	20,466,725	3,076,650	(1,744,471)	21,798,904
Caesars (d)	9,612,861	n/a	(937,519)	8,675,342
Caesars Interactive NJ (d)	n/a	2,393,346	n/a	2,393,346
Golden Nugget	5,225,908	391,748	(730,969)	4,886,687
Harrah's	10,944,252	n/a	(912,525)	10,031,727
Resorts	4,173,152	n/a	(421,646)	3,751,506
Revel	4,770,115	n/a	(401,592)	4,368,523
Showboat	5,294,901	n/a	(689,137)	4,605,764
Tropicana	8,446,404	1,215,500	(1,046,302)	8,615,602
Trump Plaza	1,752,707	479,813	(222,106)	2,010,414
Trump Taj Mahal	7,154,017	485,053	(767,450)	6,871,620
Total	<u>\$ 85,096,111</u>	<u>\$ 8,042,110</u>	<u>\$ (8,748,931)</u>	<u>\$ 84,389,290</u>

Notes:

- a. Reflects the Gross Revenue Tax before the deduction for eligible promotional gaming credits.
- b. Both casino and internet eligible promotional gaming credits are deductible from the gross revenue tax.
The tax value of eligible promotional gaming credits reflects 8% of eligible promotional gaming credits.
- c. Atlantic Club closed on January 12, 2014.
- d. The Tax Value of promotional gaming credits associated with Caesars Interactive NJ has been transferred to Caesars, as approved by the Division of Gaming Enforcement.