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**Division of Gaming Enforcement**

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## **DGE Announces Quarterly Results**

**For Immediate Release:**

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casinos reported gross operating profit of \$136.3 million which reflects an 8.5% decline from the \$149.0 million for the second quarter of 2010. Net revenue for the quarter was \$855.1 million, a 7.3% decline from the second quarter of last year.

For the six months, gross operating profit totaled \$234.3 million, a 10.8% decline from the \$262.7 million in gross operating profit for 2010. For the six months, net revenues fell 7.4% to \$1.64 billion, compared to 2010.

Gross operating profit reflects earnings before interest, taxes, depreciation, amortization, charges from affiliates, and other miscellaneous items. It is a widely-accepted measure of profitability in the gaming industry.

When all income statement items are considered, the casino industry reported a net loss of \$38.7 million for the second quarter of 2011, compared to a net loss of \$15.7 million for the comparable 2010 quarter. For the six months, the casino industry reported a net loss of \$98.6 million compared to a net loss of \$83.2 million for 2010.

The occupancy rate in the city's casino hotels was 86.6% for the second quarter of 2011 and 80.5% for the six months, compared to 85.2% for the second quarter of 2010 and 81.1% for the first six months of 2010.

*Reports filed by the individual casinos can be found at the Division's website at <http://www.nj.gov/bag/ge/quarterlyfinancialrpt.html>*

**NJ Department of Law and Public Safety / Office of the Attorney General:**

Divisions -- Alcoholic Beverage Control · Civil Rights · Consumer Affairs · Criminal Justice ·  
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**ATLANTIC CITY CASINO INDUSTRY  
STATEMENT OF INCOME STATISTICS  
FOR THE QUARTER ENDED JUNE 30, 2011 AND 2010  
(\$ 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>2011</u>	<u>2010</u>		<u>2011</u>	<u>2010</u>		<u>2011</u>	<u>2010</u>	
ACH	\$ 35,222	\$ 37,402	(5.8)	\$ (3,513)	\$ (6,254)	43.8	\$ (10,553)	\$ (13,095)	19.4
Bally's AC	98,389	111,566	(11.8)	16,034	23,618	(32.1)	(8,908)	(3,722)	N/A
Borgata	182,756	186,892	(2.2)	40,041	44,548	(10.1)	1	17,287	N/A
Caesars	97,022	98,548	(1.5)	24,857	18,680	33.1	(4,677)	(6,639)	29.6
Harrah's Marina	120,226	122,959	(2.2)	30,694	33,980	(9.7)	(1,421)	1,055	N/A
Resorts (a)	37,649	35,936	4.8	(5,710)	(3,827)	(49.2)	(6,863)	(4,052)	(69.4)
Showboat	62,540	69,838	(10.4)	14,221	13,612	4.5	2,349	215	N/A
Tropicana	61,760	77,630	(20.4)	(1,290)	9,345	N/A	(4,311)	4,547	N/A
Golden Nugget/T. Marina (b)	31,074	36,056	(13.8)	314	(1,145)	N/A	(2,696)	(3,971)	32.1
Trump Plaza	36,012	47,629	(24.4)	869	2,473	(64.9)	(5,285)	(2,011)	N/A
Trump Taj Mahal	<u>92,430</u>	<u>97,573</u>	(5.3)	<u>19,807</u>	<u>13,925</u>	42.2	<u>3,699</u>	<u>(5,264)</u>	N/A
Industry	<u>\$ 855,080</u>	<u>\$ 922,029</u>	(7.3)	<u>\$ 136,324</u>	<u>\$ 148,955</u>	(8.5)	<u>\$ (38,665)</u>	<u>\$ (15,650)</u>	N/A

(a) Resorts' income statement results for the quarter ended June 30, 2010 reflects operations under RIH management.

(b) Golden Nugget/T. Marina's income statement results for the quarter ended June 30, 2011 reflects operations under Trump Marina through May 23, 2011 and Golden Nugget results thereafter.

**ATLANTIC CITY CASINO INDUSTRY  
STATEMENT OF INCOME STATISTICS  
FOR THE SIX MONTHS ENDED JUNE 30, 2011 AND 2010  
(\$ in Thousands)**

	Net Revenue		Fav (Unfav) Var %	Gross Operating Profit		Fav (Unfav) Var %	Net Income		Fav (Unfav) Var %
	<u>2011</u>	<u>2010</u>		<u>2011</u>	<u>2010</u>		<u>2011</u>	<u>2010</u>	
ACH	\$ 65,788	\$ 70,533	(6.7)	\$ (10,817)	\$ (14,433)	25.1	\$ (24,220)	\$ (28,025)	13.6
Bally's AC	185,231	211,667	(12.5)	24,421	39,068	(37.5)	(21,130)	(12,166)	(73.7)
Borgata	351,846	361,958	(2.8)	73,102	83,993	(13.0)	(4,950)	29,807	N/A
Caesars	189,550	191,358	(0.9)	45,296	35,900	26.2	(11,708)	(14,224)	17.7
Harrah's Marina	233,957	237,543	(1.5)	61,183	66,360	(7.8)	(441)	(5,533)	92.0
Resorts (a)	68,230	67,697	0.8	(11,030)	(10,832)	(1.8)	(12,970)	(11,256)	(15.2)
Showboat	120,009	131,720	(8.9)	24,265	23,705	2.4	2,311	789	N/A
Tropicana (b)	126,153	150,637	(16.3)	(241)	14,396	N/A	(7,825)	(14,192)	44.9
Golden Nugget/T.Marina (c)	58,873	68,462	(14.0)	(1,943)	(3,654)	46.8	(8,109)	(9,212)	12.0
Trump Plaza	70,369	89,557	(21.4)	1,166	2,190	(46.8)	(5,877)	(6,649)	11.6
Trump Taj Mahal	<u>171,799</u>	<u>191,674</u>	(10.4)	<u>28,904</u>	<u>25,978</u>	11.3	<u>(3,656)</u>	<u>(12,559)</u>	70.9
Industry	<u>\$ 1,641,805</u>	<u>\$ 1,772,806</u>	(7.4)	<u>\$ 234,306</u>	<u>\$ 262,671</u>	(10.8)	<u>\$ (98,575)</u>	<u>\$ (83,220)</u>	(18.5)

(a) Resorts' income statement results for the six months ended June 30, 2010 reflects operations under RIH management.

(b) Tropicana's income statement results for the six months ended June 30, 2010 reflects operations under Adamar of New Jersey, Inc. through March 7, 2010 and Tropicana Atlantic City Corp. ownership thereafter.

(c) Golden Nugget/T. Marina's income statement results for the six months ended June 30, 2011 reflects operations under Trump Marina through May 23, 2011 and Golden Nugget thereafter.

**ATLANTIC CITY CASINO INDUSTRY  
STATEMENTS OF INCOME  
FOR THE QUARTER ENDED JUNE 30, 2011  
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's Marina	Resorts (a)	Showboat	Tropicana	Golden Nugget/ Trump Marina (b)	Trump Plaza	Trump Taj Mahal	Industry
<b>REVENUE:</b>												
Casino	\$ 40,466	\$ 101,213	\$ 162,138	\$ 102,311	\$ 112,501	\$ 41,314	\$ 66,809	\$ 57,515	\$ 32,472	\$ 39,096	\$ 97,220	\$ 853,055
Rooms	3,218	13,928	29,817	10,371	21,115	4,832	10,246	17,248	3,775	6,496	13,623	134,669
Food and Beverage	4,941	18,774	37,058	11,864	22,327	7,519	12,437	10,392	3,741	4,729	11,631	145,413
Other	734	4,243	10,596	4,265	7,019	2,007	2,651	3,939	1,772	1,599	4,336	43,161
Total Revenue	49,359	138,158	239,609	128,811	162,962	55,672	92,143	89,094	41,760	51,920	126,810	1,176,298
Less: Promotional Allowances	14,137	39,769	56,853	31,789	42,736	18,023	29,603	27,334	10,686	15,908	34,380	321,218
<b>NET REVENUE</b>	<b>35,222</b>	<b>98,389</b>	<b>182,756</b>	<b>97,022</b>	<b>120,226</b>	<b>37,649</b>	<b>62,540</b>	<b>61,760</b>	<b>31,074</b>	<b>36,012</b>	<b>92,430</b>	<b>855,080</b>
<b>COSTS AND EXPENSES:</b>												
Cost of Goods and Services	31,459	71,717	117,090	60,971	72,979	32,513	41,325	49,722	27,272	29,409	62,083	596,540
Selling, General, and Administrative	6,814	10,338	24,425	11,203	16,257	10,408	6,757	12,687	3,157	5,395	9,435	116,876
Provision for Doubtful Accounts	462	300	1,200	(9)	296	438	237	641	331	339	1,105	5,340
Total Costs & Expenses	38,735	82,355	142,715	72,165	89,532	43,359	48,319	63,050	30,760	35,143	72,623	718,756
<b>GROSS OPERATING PROFIT</b>	<b>(3,513)</b>	<b>16,034</b>	<b>40,041</b>	<b>24,857</b>	<b>30,694</b>	<b>(5,710)</b>	<b>14,221</b>	<b>(1,290)</b>	<b>314</b>	<b>869</b>	<b>19,807</b>	<b>136,324</b>
Depreciation and Amortization	1,085	8,883	16,228	11,773	12,615	577	5,400	2,697	191	2,679	5,718	67,846
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	300	-	-	-	-	-	300
Other	331	6,314	-	7,087	11,619	-	4,421	-	603	1,179	2,496	34,050
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(4,929)</b>	<b>837</b>	<b>23,813</b>	<b>5,997</b>	<b>6,460</b>	<b>(6,587)</b>	<b>4,400</b>	<b>(3,987)</b>	<b>(480)</b>	<b>(2,989)</b>	<b>11,593</b>	<b>34,128</b>
<b>OTHER INCOME (EXPENSES):</b>												
Interest (Expense) - Affiliates	(5,956)	(12,410)	-	(11,014)	-	-	-	-	(816)	(1,992)	(7,014)	(39,202)
Interest (Expense) - External	(43)	(31)	(21,328)	(42)	(9,254)	(2)	-	(3)	(743)	(389)	(531)	(32,366)
Invest. Alt. Tax & Related Income (Exp.)-Net	(120)	(975)	(1,166)	(236)	(1,190)	(377)	(282)	(391)	(129)	(43)	(396)	(5,305)
Nonoperating Income (Expense) - Net	507	(661)	(1,114)	(915)	2,107	106	69	(26)	(528)	128	47	(280)
Total Other Income (Expenses)	(5,612)	(14,077)	(23,608)	(12,207)	(8,337)	(273)	(213)	(420)	(2,216)	(2,296)	(7,894)	(77,153)
<b>Income(Loss) Before Taxes&amp;Extraordinary Items</b>	<b>(10,541)</b>	<b>(13,240)</b>	<b>205</b>	<b>(6,210)</b>	<b>(1,877)</b>	<b>(6,860)</b>	<b>4,187</b>	<b>(4,407)</b>	<b>(2,696)</b>	<b>(5,285)</b>	<b>3,699</b>	<b>(43,025)</b>
Provision (Credit) for Income Taxes	12	(4,332)	204	(1,533)	(456)	3	1,838	(96)	-	-	-	(4,360)
<b>Income (Loss) Before Extraordinary Items</b>	<b>(10,553)</b>	<b>(8,908)</b>	<b>1</b>	<b>(4,677)</b>	<b>(1,421)</b>	<b>(6,863)</b>	<b>2,349</b>	<b>(4,311)</b>	<b>(2,696)</b>	<b>(5,285)</b>	<b>3,699</b>	<b>(38,665)</b>
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (10,553)</b>	<b>\$ (8,908)</b>	<b>\$ 1</b>	<b>\$ (4,677)</b>	<b>\$ (1,421)</b>	<b>\$ (6,863)</b>	<b>\$ 2,349</b>	<b>\$ (4,311)</b>	<b>\$ (2,696)</b>	<b>\$ (5,285)</b>	<b>\$ 3,699</b>	<b>\$ (38,665)</b>

(a) Resorts' income statement results for 2011 reflects operations under DGMB Casino ownership.

(b) Golden Nugget/T. Marina's income statement results reflects operations under Trump Marina through May 23, 2011 and Golden Nugget results thereafter.

**ATLANTIC CITY CASINO INDUSTRY  
STATEMENTS OF INCOME  
FOR THE QUARTER ENDED JUNE 30, 2010  
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's Marina	Resorts (a)	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
<b>REVENUE:</b>												
Casino	\$ 42,230	\$ 112,772	\$ 164,530	\$ 103,120	\$ 115,421	\$ 40,573	\$ 75,864	\$ 71,116	\$ 37,387	\$ 48,411	\$ 96,488	\$ 907,912
Rooms	3,794	13,071	27,704	10,114	19,993	3,889	9,713	17,289	3,902	6,044	14,329	129,842
Food and Beverage	5,414	18,780	35,994	13,386	21,975	4,835	12,623	10,857	4,815	6,017	14,024	148,720
Other	1,020	3,926	10,696	4,190	6,611	856	2,640	4,457	2,260	1,914	5,344	43,914
Total Revenue	52,458	148,549	238,924	130,810	164,000	50,153	100,840	103,719	48,364	62,386	130,185	1,230,388
Less: Promotional Allowances	15,056	36,983	52,032	32,262	41,041	14,218	31,002	26,089	12,308	14,757	32,612	308,360
<b>NET REVENUE</b>	<b>37,402</b>	<b>111,566</b>	<b>186,892</b>	<b>98,548</b>	<b>122,959</b>	<b>35,935</b>	<b>69,838</b>	<b>77,630</b>	<b>36,056</b>	<b>47,629</b>	<b>97,573</b>	<b>922,028</b>
<b>COSTS AND EXPENSES:</b>												
Cost of Goods and Services	35,668	76,182	118,616	63,923	72,969	31,160	47,375	54,690	31,727	37,419	68,472	638,201
Selling, General, and Administrative	7,443	11,887	22,718	15,481	15,185	8,060	8,408	13,197	5,085	7,226	13,865	128,555
Provision for Doubtful Accounts	545	(121)	1,010	464	825	542	443	398	389	511	1,311	6,317
Total Costs & Expenses	43,656	87,948	142,344	79,868	88,979	39,762	56,226	68,285	37,201	45,156	83,648	773,073
<b>GROSS OPERATING PROFIT</b>	<b>(6,254)</b>	<b>23,618</b>	<b>44,548</b>	<b>18,680</b>	<b>33,980</b>	<b>(3,827)</b>	<b>13,612</b>	<b>9,345</b>	<b>(1,145)</b>	<b>2,473</b>	<b>13,925</b>	<b>148,955</b>
Depreciation and Amortization	1,016	9,070	18,236	12,210	13,681	137	6,038	4,201	641	964	9,474	75,668
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-
Other	338	6,257	-	5,257	8,491	-	4,214	-	1,309	1,627	3,614	31,107
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(7,608)</b>	<b>8,291</b>	<b>26,312</b>	<b>1,213</b>	<b>11,808</b>	<b>(3,964)</b>	<b>3,360</b>	<b>5,144</b>	<b>(3,095)</b>	<b>(118)</b>	<b>837</b>	<b>42,180</b>
<b>OTHER INCOME (EXPENSES):</b>												
Interest (Expense) - Affiliates	(5,421)	(12,410)	-	(11,014)	-	-	-	-	(608)	(1,459)	(5,372)	(36,284)
Interest (Expense) - External	1	(94)	(5,588)	(99)	(11,979)	(13)	-	(4)	(135)	(360)	(440)	(18,711)
Invest. Alt. Tax & Related Income (Exp.)-Net	(179)	(688)	(1,193)	(242)	(1,217)	(360)	(3,106)	(240)	(158)	(180)	(396)	(7,959)
Nonoperating Income (Expense) - Net	112	182	(407)	(567)	3,820	285	227	37	25	106	107	3,927
Total Other Income (Expenses)	(5,487)	(13,010)	(7,188)	(11,922)	(9,376)	(88)	(2,879)	(207)	(876)	(1,893)	(6,101)	(59,027)
<b>Income(Loss) Before Taxes&amp;Extraordinary Items</b>	<b>(13,095)</b>	<b>(4,719)</b>	<b>19,124</b>	<b>(10,709)</b>	<b>2,432</b>	<b>(4,052)</b>	<b>481</b>	<b>4,937</b>	<b>(3,971)</b>	<b>(2,011)</b>	<b>(5,264)</b>	<b>(16,847)</b>
Provision (Credit) for Income Taxes	-	(997)	1,837	(4,070)	1,377	-	266	390	-	-	-	(1,197)
Income (Loss) Before Extraordinary Items	(13,095)	(3,722)	17,287	(6,639)	1,055	(4,052)	215	4,547	(3,971)	(2,011)	(5,264)	(15,650)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (13,095)</b>	<b>\$ (3,722)</b>	<b>\$ 17,287</b>	<b>\$ (6,639)</b>	<b>\$ 1,055</b>	<b>\$ (4,052)</b>	<b>\$ 215</b>	<b>\$ 4,547</b>	<b>\$ (3,971)</b>	<b>\$ (2,011)</b>	<b>\$ (5,264)</b>	<b>\$ (15,650)</b>

(a) Resorts' income statement results reflect operations under RIH management.

**ATLANTIC CITY CASINO INDUSTRY  
STATEMENTS OF INCOME  
FOR THE SIX MONTHS ENDED JUNE 30, 2011  
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's Marina	Resorts (a)	Showboat	Tropicana	Golden Nugget/ Trump Marina (b)	Trump Plaza	Trump Taj Mahal	Industry
<b>REVENUE:</b>												
Casino	\$ 74,900	\$ 191,839	\$ 313,994	\$ 201,104	\$ 222,373	\$ 78,746	\$ 128,820	\$ 121,976	\$ 62,227	\$ 73,637	\$ 179,475	\$ 1,649,091
Rooms	5,523	25,190	56,108	19,238	38,569	8,417	18,425	31,389	6,733	11,053	24,495	245,140
Food and Beverage	9,357	33,339	71,523	22,374	41,204	13,365	23,100	19,525	7,114	8,532	22,267	271,700
Other	1,371	7,285	19,900	7,568	13,080	3,319	5,307	7,204	2,949	4,398	8,090	80,471
Total Revenue	91,151	257,653	461,525	250,284	315,226	103,847	175,652	180,094	79,023	97,620	234,327	2,246,402
Less: Promotional Allowances	25,363	72,422	109,679	60,734	81,269	35,617	55,643	53,941	20,150	27,251	62,528	604,597
<b>NET REVENUE</b>	<b>65,788</b>	<b>185,231</b>	<b>351,846</b>	<b>189,550</b>	<b>233,957</b>	<b>68,230</b>	<b>120,009</b>	<b>126,153</b>	<b>58,873</b>	<b>70,369</b>	<b>171,799</b>	<b>1,641,805</b>
<b>COSTS AND EXPENSES:</b>												
Cost of Goods and Services	62,191	139,642	230,690	121,958	141,592	59,719	81,014	99,854	53,531	58,714	122,697	1,171,602
Selling, General, and Administrative	13,426	20,540	45,875	22,039	30,115	18,719	14,087	25,215	6,682	9,924	18,246	224,868
Provision for Doubtful Accounts	988	628	2,179	257	1,067	822	643	1,325	603	565	1,952	11,029
Total Costs & Expenses	76,605	160,810	278,744	144,254	172,774	79,260	95,744	126,394	60,816	69,203	142,895	1,407,499
<b>GROSS OPERATING PROFIT</b>	<b>(10,817)</b>	<b>24,421</b>	<b>73,102</b>	<b>45,296</b>	<b>61,183</b>	<b>(11,030)</b>	<b>24,265</b>	<b>(241)</b>	<b>(1,943)</b>	<b>1,166</b>	<b>28,904</b>	<b>234,306</b>
Depreciation and Amortization	1,675	17,551	32,519	23,727	25,612	577	10,895	6,649	558	5,264	11,322	136,349
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	600	-	-	-	-	-	600
Other	661	12,237	-	14,288	22,762	-	8,590	-	1,669	2,528	5,317	68,052
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(13,153)</b>	<b>(5,367)</b>	<b>40,583</b>	<b>7,281</b>	<b>12,809</b>	<b>(12,207)</b>	<b>4,780</b>	<b>(6,890)</b>	<b>(4,170)</b>	<b>(6,626)</b>	<b>12,265</b>	<b>29,305</b>
<b>OTHER INCOME (EXPENSES):</b>												
Interest (Expense) - Affiliates	(11,434)	(24,820)	-	(22,029)	-	-	-	-	(2,283)	(4,110)	(14,226)	(78,902)
Interest (Expense) - External	(98)	(35)	(42,069)	(84)	(18,979)	13	-	(6)	(914)	(783)	(1,065)	(64,020)
Invest. Alt. Tax & Related Income (Exp.)-Net	(263)	(1,444)	(2,249)	(490)	(1,727)	(948)	(570)	(1,300)	(251)	(92)	(724)	(10,058)
Nonoperating Income (Expense) - Net	740	(499)	(1,299)	(1,163)	7,924	175	133	(72)	(491)	5,734	94	11,276
Total Other Income (Expenses)	(11,055)	(26,798)	(45,617)	(23,766)	(12,782)	(760)	(437)	(1,378)	(3,939)	749	(15,921)	(141,704)
<b>Income(Loss) Before Taxes&amp;Extraordinary Items</b>	<b>(24,208)</b>	<b>(32,165)</b>	<b>(5,034)</b>	<b>(16,485)</b>	<b>27</b>	<b>(12,967)</b>	<b>4,343</b>	<b>(8,268)</b>	<b>(8,109)</b>	<b>(5,877)</b>	<b>(3,656)</b>	<b>(112,399)</b>
Provision (Credit) for Income Taxes	12	(11,035)	(84)	(4,777)	468	3	2,032	(443)	-	-	-	(13,824)
Income (Loss) Before Extraordinary Items	(24,220)	(21,130)	(4,950)	(11,708)	(441)	(12,970)	2,311	(7,825)	(8,109)	(5,877)	(3,656)	(98,575)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (24,220)</b>	<b>\$ (21,130)</b>	<b>\$ (4,950)</b>	<b>\$ (11,708)</b>	<b>\$ (441)</b>	<b>\$ (12,970)</b>	<b>\$ 2,311</b>	<b>\$ (7,825)</b>	<b>\$ (8,109)</b>	<b>\$ (5,877)</b>	<b>\$ (3,656)</b>	<b>\$ (98,575)</b>

(a) Resorts' income statement results reflect operations under DGMB Casino ownership.

(b) Golden Nugget/T. Marina's income statement results reflect operations under Trump Marina through May 23, 2011 and Golden Nugget results thereafter.

**ATLANTIC CITY CASINO INDUSTRY  
STATEMENTS OF INCOME  
FOR THE SIX MONTHS ENDED JUNE 30, 2010  
(\$ in Thousands)**

	ACH	Bally's AC	Borgata	Caesars	Harrah's Marina	Resorts (a)	Showboat	Tropicana (b)	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
<b>REVENUE:</b>												
Casino	\$ 79,436	\$ 219,092	\$ 318,306	\$ 203,015	\$ 226,069	\$ 77,873	\$ 143,741	\$ 139,293	\$ 71,612	\$ 91,027	\$ 190,432	\$ 1,759,896
Rooms	6,822	24,361	54,106	19,267	37,663	6,987	18,008	32,214	7,156	11,171	25,679	243,434
Food and Beverage	10,305	34,638	70,357	24,995	40,672	9,119	23,364	20,645	8,604	10,672	25,659	279,030
Other	1,721	7,462	20,539	7,497	12,518	1,570	4,889	8,603	3,566	3,625	10,091	82,081
Total Revenue	98,284	285,553	463,308	254,774	316,922	95,549	190,002	200,755	90,938	116,495	251,861	2,364,441
Less: Promotional Allowances	27,751	73,886	101,350	63,416	79,379	27,852	58,282	50,118	22,476	26,938	60,187	591,635
<b>NET REVENUE</b>	<b>70,533</b>	<b>211,667</b>	<b>361,958</b>	<b>191,358</b>	<b>237,543</b>	<b>67,697</b>	<b>131,720</b>	<b>150,637</b>	<b>68,462</b>	<b>89,557</b>	<b>191,674</b>	<b>1,772,806</b>
<b>COSTS AND EXPENSES:</b>												
Cost of Goods and Services	69,234	150,141	233,188	126,192	141,791	62,389	91,247	109,139	60,741	71,752	135,788	1,251,602
Selling, General, and Administrative	14,620	22,195	43,065	27,623	27,987	15,035	15,912	25,758	10,573	14,640	26,705	244,113
Provision for Doubtful Accounts	1,112	263	1,712	1,643	1,405	1,105	856	1,344	802	975	3,203	14,420
Total Costs & Expenses	84,966	172,599	277,965	155,458	171,183	78,529	108,015	136,241	72,116	87,367	165,696	1,510,135
<b>GROSS OPERATING PROFIT</b>	<b>(14,433)</b>	<b>39,068</b>	<b>83,993</b>	<b>35,900</b>	<b>66,360</b>	<b>(10,832)</b>	<b>23,705</b>	<b>14,396</b>	<b>(3,654)</b>	<b>2,190</b>	<b>25,978</b>	<b>262,671</b>
Depreciation and Amortization	1,931	18,150	36,615	24,735	27,066	274	12,162	17,151	1,338	1,986	19,245	160,653
Charges from Affiliates Other than Interest:												
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-
Other	675	12,501	-	10,535	17,972	-	8,365	-	2,556	3,179	7,037	62,820
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(17,039)</b>	<b>8,417</b>	<b>47,378</b>	<b>630</b>	<b>21,322</b>	<b>(11,106)</b>	<b>3,178</b>	<b>(2,755)</b>	<b>(7,548)</b>	<b>(2,975)</b>	<b>(304)</b>	<b>39,198</b>
<b>OTHER INCOME (EXPENSES):</b>												
Interest (Expense) - Affiliates	(10,843)	(24,820)	-	(22,029)	-	-	-	-	(1,150)	(2,909)	(10,684)	(72,435)
Interest (Expense) - External	(6)	(160)	(11,132)	(197)	(23,244)	(28)	-	(8)	(287)	(727)	(932)	(36,721)
Invest. Alt. Tax & Related Income (Exp.)-Net	(336)	(1,199)	(2,298)	(497)	(1,317)	(736)	(1,860)	(466)	(302)	(341)	(786)	(10,138)
Nonoperating Income (Expense) - Net	199	383	(798)	(995)	(4,928)	614	542	(11,781)	75	303	147	(16,239)
Total Other Income (Expenses)	(10,986)	(25,796)	(14,228)	(23,718)	(29,489)	(150)	(1,318)	(12,255)	(1,664)	(3,674)	(12,255)	(135,533)
<b>Income(Loss) Before Taxes&amp;Extraordinary Items</b>	<b>(28,025)</b>	<b>(17,379)</b>	<b>33,150</b>	<b>(23,088)</b>	<b>(8,167)</b>	<b>(11,256)</b>	<b>1,860</b>	<b>(15,010)</b>	<b>(9,212)</b>	<b>(6,649)</b>	<b>(12,559)</b>	<b>(96,335)</b>
Provision (Credit) for Income Taxes	-	(5,213)	3,343	(8,864)	(2,634)	-	1,071	(818)	-	-	-	(13,115)
<b>Income (Loss) Before Extraordinary Items</b>	<b>(28,025)</b>	<b>(12,166)</b>	<b>29,807</b>	<b>(14,224)</b>	<b>(5,533)</b>	<b>(11,256)</b>	<b>789</b>	<b>(14,192)</b>	<b>(9,212)</b>	<b>(6,649)</b>	<b>(12,559)</b>	<b>(83,220)</b>
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (28,025)</b>	<b>\$ (12,166)</b>	<b>\$ 29,807</b>	<b>\$ (14,224)</b>	<b>\$ (5,533)</b>	<b>\$ (11,256)</b>	<b>\$ 789</b>	<b>\$ (14,192)</b>	<b>\$ (9,212)</b>	<b>\$ (6,649)</b>	<b>\$ (12,559)</b>	<b>\$ (83,220)</b>

(a) Resorts' income statement results reflect operations under RIH management.

(b) Tropicana's income statement results reflect operations under Adamar of New Jersey, Inc. through March 7, 2010 and Tropicana Atlantic City Corp. ownership thereafter.

**ATLANTIC CITY CASINO INDUSTRY  
HOTEL STATISTICS  
FOR THE QUARTER ENDED JUNE 30, 2011**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
ACH	809	73,619	49,330	67.0%	\$ 65.22
Bally's AC	1,602	158,652	151,795	95.7%	81.72
Borgata	2,769	249,588	217,136	87.0%	135.05
Caesars	1,141	103,831	99,215	95.6%	104.53
Harrah's Marina	2,590	235,690	214,563	91.0%	98.41
Resorts	942	85,722	67,840	79.1%	71.55
Showboat	1,331	121,121	111,746	92.3%	91.69
Tropicana	2,052	186,732	163,068	87.3%	105.77
Golden Nugget/T. Marina (a)	728	66,248	45,852	69.2%	82.03
Trump Plaza	906	82,446	70,776	85.8%	91.78
Trump Taj Mahal	2,010	182,910	148,035	80.9%	92.02
<b>INDUSTRY TOTAL</b>	<b>16,880</b>	<b>1,546,559</b>	<b>1,339,356</b>		
<b>INDUSTRY AVERAGE</b>				<b>86.6%</b>	<b>\$99.05</b>

\* Number of guest rooms at end of quarter

(a) Golden Nugget/T. Marina's hotel statistics reflect operations under Trump Marina through May 23, 2011 and Golden Nugget results thereafter.

**ATLANTIC CITY CASINO INDUSTRY  
HOTEL STATISTICS  
FOR THE SIX MONTHS ENDED JUNE 30, 2011**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
ACH	809	146,429	86,484	59.1%	\$ 63.86
Bally's AC	1,602	312,139	284,085	91.0%	83.31
Borgata	2,769	495,447	415,868	83.9%	132.51
Caesars	1,141	206,521	192,263	93.1%	96.08
Harrah's Marina	2,590	468,790	399,292	85.2%	96.60
Resorts	942	170,502	124,015	72.7%	68.09
Showboat	1,331	240,911	201,816	83.8%	91.87
Tropicana	2,052	375,647	300,173	79.9%	104.57
Golden Nugget/T. Marina (a)	728	131,768	80,566	61.1%	83.40
Trump Plaza	906	163,986	121,911	74.3%	90.66
Trump Taj Mahal	2,010	363,810	269,418	74.1%	90.92
<b>INDUSTRY TOTAL</b>	<b>16,880</b>	<b>3,075,950</b>	<b>2,475,891</b>		
<b>INDUSTRY AVERAGE</b>				<b>80.5%</b>	<b>\$97.73</b>

\* Number of guest rooms at end of quarter

(a) Golden Nugget/T. Marina's hotel statistics reflect operations under Trump Marina through May 23, 2011 and Golden Nugget results thereafter.