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**Division of Gaming Enforcement**

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## DGE Announces 1<sup>st</sup> Quarter 2012 Results

- ◆ **AC Casino Industry reports a 16.8% increase in Gross Operating Profit**
- ◆ **AC Casino Hotels Occupancy Rate rises 4.2 percentage points**
- ◆ **Net Non-Gaming Revenue rises 6.6%**

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casinos reported gross operating profit of \$114.4 million which reflects a 16.8% increase from the \$98.0 million for the first quarter of 2011. Net revenue for the quarter was \$750.6 million, a 4.6% decline from the first quarter of last year reflecting a casino revenue decline of 6.8% partially offset by a non-gaming revenue increase of 6.6% (net of promotional allowances).

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 \$47.4 million for the first quarter of 2012, compared to a net loss of \$60.5 million for the comparable quarter.

The occupancy rate in the city's casino hotels was 78.5% for the first quarter of 2012, compared to 74.3% for the first quarter of 2011.

*(Additional information on Atlantic City tourism can be found on the Atlantic City Convention and Visitor's Authority 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 MARCH 31, 2012 AND 2011  
(\$ 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>2012</u>	<u>2011</u>		<u>2012</u>	<u>2011</u>		<u>2012</u>	<u>2011</u>	
Atlantic Club	\$ 22,814	\$ 30,566	(25.4)	\$ (5,929)	\$ (7,304)	18.8	\$ (6,583)	\$ (13,667)	51.8
Bally's AC	78,797	86,842	(9.3)	21,752	8,387	N/A	(6,297)	(12,222)	48.5
Borgata	176,151	169,090	4.2	39,945	33,061	20.8	2,572	(4,951)	N/A
Caesars	83,375	92,528	(9.9)	18,016	20,439	(11.9)	(9,541)	(7,031)	(35.7)
Golden Nugget (a)	26,100	-	NA	(5,046)	-	NA	(8,652)	-	NA
Harrah's	115,080	113,731	1.2	31,877	30,489	4.6	471	980	(51.9)
Resorts	30,252	30,581	(1.1)	(3,403)	(5,319)	36.0	(4,996)	(6,697)	25.4
Showboat	56,920	57,469	(1.0)	11,934	10,044	18.8	35	(38)	N/A
Tropicana	59,893	64,393	(7.0)	(1,533)	1,049	N/A	(6,185)	(3,514)	(76.0)
Trump Marina (b)	-	27,799	NA	-	(2,257)	NA	-	(5,413)	NA
Trump Plaza	26,115	34,357	(24.0)	(1,491)	297	N/A	(4,675)	(592)	N/A
Trump Taj Mahal	<u>75,090</u>	<u>79,370</u>	(5.4)	<u>8,311</u>	<u>9,097</u>	(8.6)	<u>(3,565)</u>	<u>(7,355)</u>	51.5
Industry	<u>\$ 750,587</u>	<u>\$ 786,726</u>	(4.6)	<u>\$ 114,433</u>	<u>\$ 97,983</u>	16.8	<u>\$ (47,416)</u>	<u>\$ (60,500)</u>	21.6

(a) Golden Nugget commenced operations on May 24, 2011.

(b) Trump Marina ceased operations after May 23, 2011.

**ATLANTIC CITY CASINO INDUSTRY  
HOTEL STATISTICS  
FOR THE QUARTER ENDED MARCH 31, 2012**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Atlantic Club	809	73,619	33,996	46.2%	\$ 67.60
Bally's AC	1,727	158,888	134,337	84.5%	87.67
Borgata	2,767	251,797	202,266	80.3%	132.44
Caesars	1,141	103,831	91,431	88.1%	95.13
Golden Nugget	727	48,155	44,419	92.2%	72.92
Harrah's	2,590	235,690	194,913	82.7%	93.13
Resorts	942	85,722	61,173	71.4%	70.11
Showboat	1,331	121,121	95,510	78.9%	87.45
Tropicana	2,078	189,098	143,069	75.7%	89.18
Trump Plaza	906	82,446	58,775	71.3%	75.85
Trump Taj Mahal	2,010	182,910	144,074	78.8%	83.21
<b>INDUSTRY TOTAL</b>	<b>17,028</b>	<b>1,533,277</b>	<b>1,203,963</b>		
<b>INDUSTRY AVERAGE</b>				<b>78.5%</b>	<b>\$93.69</b>

\* Number of guest rooms at end of quarter