

## NEW JERSEY CASINO CONTROL COMMISSION

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Tennessee Avenue and Boardwalk  
Atlantic City, NJ 08401

# ***CCC Announces 2008 Casino Revenue***

## **For Immediate Release**

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**ATLANTIC CITY**— Casino revenues fell 7.6 percent in 2008 to \$4.55 billion, according to figures released Friday by the state Casino Control Commission. Slot machine revenues declined by 9.6 percent to \$3.13 billion for the year while revenue from table games decreased by 3 percent to \$1.41 billion.

“Last year was a very challenging one for Atlantic City's casinos,” Casino Control Commission Chair Linda M. Kassekert said. “While the economic problems that face this nation took their toll on casinos in 2008, the industry was also hurt by growing competition in neighboring states and a partial ban on smoking in casinos.”

Kassekert pointed to the overall economy as the most significant factor behind the decline in gaming revenues.

“We anticipate that when the economy starts to grow and consumer confidence increases, the outlook for the casino industry here will improve as well,” she said. Kassekert added that the sagging economy is hurting a number of other gaming jurisdictions as well.

“Earlier today, Nevada regulators reported that gaming revenues there were down 15 percent in November and were down 9.3 percent for the first 11 months of the year,” she said.

After adjustments and promotional gaming credits, Atlantic City's casinos paid \$360.3 million on taxable gross revenue of \$4.50 billion in 2008. That money, 8 percent of taxable gross revenue, goes into the Casino Revenue Fund which pays for programs that benefit qualifying senior citizens and people with disabilities. In addition, the

casinos incurred another \$56.8 million in reinvestment obligations. They are required to reinvest 1.25 percent of taxable gross revenues in projects approved by the Casino Reinvestment Development Authority.

In December alone, revenues declined by 18.7 percent to \$302.0 million. Slot revenues in December fell 18.5 percent to \$204.7 million and table revenues fell 19.1 percent to \$97.3 million.

Win, or casino revenue, is the net amount of money won by casinos. It is not profit.

*(Detailed data on revenues from each individual casino can be found at the Commission's website <http://www.niccc.gov/casinos/financia/mthrev/> . For more information contact the Office of Communications.)*

# DECEMBER 2008 STATISTICS

## CASINO WIN AND GROSS REVENUE

<u>December</u>	2008	2007	Increase (Decrease)	
			\$	%
Casino Win	\$301,997,095	\$371,238,413	(69,241,318)	(18.7)
Adjustments	9,187	129,230	(120,043)	(92.9)
Gross Revenue	302,006,282	371,367,643	(69,361,361)	(18.7)
Deduction for Eligible				
Promotional Gaming Credits	22,541,940	-	22,541,940	N/A
Taxable Gross Revenue	<u>\$279,464,342</u>	<u>\$371,367,643</u>	<u>(91,903,301)</u>	<u>(24.7)</u>
 <u>December YTD</u>				
Casino Win	\$4,545,235,597	\$4,920,786,970	(375,551,373)	(7.6)
Adjustments	266,980	550,053	(283,073)	(51.5)
Gross Revenue	4,545,502,577	4,921,337,023	(375,834,446)	(7.6)
Deduction for Eligible				
Promotional Gaming Credits	42,373,704	-	42,373,704	N/A
Taxable Gross Revenue	<u>\$4,503,128,873</u>	<u>\$4,921,337,023</u>	<u>(418,208,150)</u>	<u>(8.5)</u>

## CASINO REVENUE FUND

	8% Gross Revenue Tax *	Interest on Casino Revenue Fund
December 2008	\$22,357,147	(\$79,936)
January through December 2008	\$360,250,310	\$187,821
May 1978 through December 2008	\$7,771,013,781	\$131,121,925

\* Includes payments from tax audit deficiencies

## CASINO REINVESTMENT DEVELOPMENT AUTHORITY OBLIGATIONS

(Based on 1.25% of Gross Revenue, as reported)

December 2008	\$3,775,079
January through December 2008	\$56,818,782

## FIVE HIGHEST MONTHS AND YEARS-TO-DATE OF WIN FOR DECEMBER

(\$ in Millions)

December 2006	\$415.1	December YTD 2006	\$5,217.7
December 2005	\$387.0	December YTD 2005	\$5,018.3
December 2007	\$371.2	December YTD 2007	\$4,920.8
December 2004	\$360.8	December YTD 2004	\$4,806.8
December 2001	\$347.9	<b>December YTD 2008</b>	<b>\$4,545.2</b>

## FIVE HIGHEST MONTHS OF WIN IN THE HISTORY OF ATLANTIC CITY

(\$ in Millions)

July 2005	\$504.8
August 2006	\$494.4
July 2006	\$480.5
August 2003	\$474.9
July 2004	\$473.9

As of January 9, 2009

**ATLANTIC CITY CASINO INDUSTRY  
COMPARISON OF CASINO WIN  
FOR THE MONTH AND YEAR-TO-DATE ENDED DECEMBER 2008 AND 2007  
(PARENTHESIS INDICATE DAILY AVERAGES)\***

	December 2008		December 2007	
	Month	Year-to-Date	Month	Year-to-Date
AC Hilton	14,133,100 (455,906)	249,122,660 (680,663)	22,118,411 (713,497)	304,898,025 (835,337)
Bally's AC	36,878,322 (1,189,623)	568,070,123 (1,552,104)	44,949,946 (1,449,998)	641,417,700 (1,757,309)
Borgata	55,286,955 (1,783,450)	738,778,839 (2,018,521)	61,681,413 (1,989,723)	750,966,643 (2,057,443)
Caesars	34,648,172 (1,117,683)	543,769,044 (1,485,708)	46,047,846 (1,485,414)	583,338,407 (1,598,187)
Harrah's Marina	38,899,355 (1,254,818)	544,724,633 (1,488,319)	41,488,462 (1,338,337)	519,497,605 (1,423,281)
Resorts	13,828,589 (446,084)	233,216,192 (637,203)	18,540,109 (598,068)	278,730,676 (763,646)
Showboat	22,269,883 (718,383)	362,229,550 (989,698)	27,908,694 (900,280)	407,421,625 (1,116,224)
Tropicana	24,036,689 (775,377)	356,986,790 (975,374)	30,212,059 (974,583)	403,666,667 (1,105,936)
Trump Marina	13,437,706 (433,474)	203,643,504 (556,403)	18,457,310 (595,397)	241,938,840 (662,846)
Trump Plaza	15,987,606 (515,729)	262,286,453 (716,630)	21,652,495 (698,468)	280,342,676 (768,062)
Trump Taj Mahal	32,590,718 (1,051,313)	482,407,809 (1,318,054)	38,181,668 (1,231,667)	508,568,106 (1,393,337)
Industry	<u>\$301,997,095</u> <u>(9,741,840)</u>	<u>\$4,545,235,597</u> <u>(12,418,677)</u>	<u>\$371,238,413</u> <u>(11,975,432)</u>	<u>\$4,920,786,970</u> <u>(13,481,608)</u>

\* Industry daily averages may not foot due to rounding.

As of January 9, 2009

**THE ATLANTIC CITY CASINO INDUSTRY  
CASINO WIN ANALYSIS  
FOR THE MONTH ENDED DECEMBER 2008 VERSUS 2007**

	SLOT MACHINE WIN			TABLE GAME WIN			TOTAL CASINO WIN		INCREASE (DECREASE) %
	2008	2007	INCREASE (DECREASE) %	2008	2007	INCREASE (DECREASE) %	2008	2007	
AC Hilton	10,195,015	14,158,840	(28.0)	3,938,085	7,959,571	(50.5)	14,133,100	22,118,411	(36.1)
Bally's AC	23,334,503	30,005,257	(22.2)	13,543,819	14,944,689	(9.4)	36,878,322	44,949,946	(18.0)
Borgata	32,545,438	34,010,400	(4.3)	22,741,517	27,671,013	(17.8)	55,286,955	61,681,413	(10.4)
Caesars	20,398,141	28,787,917	(29.1)	14,250,031	17,259,929	(17.4)	34,648,172	46,047,846	(24.8)
Harrah's Marina	31,250,314	34,632,182	(9.8)	7,649,041	6,856,280	11.6	38,899,355	41,488,462	(6.2)
Resorts	10,213,341	14,030,818	(27.2)	3,615,248	4,509,291	(19.8)	13,828,589	18,540,109	(25.4)
Showboat	17,479,975	22,893,976	(23.6)	4,789,908	5,014,718	(4.5)	22,269,883	27,908,694	(20.2)
Tropicana	16,474,637	20,673,713	(20.3)	7,562,052	9,538,346	(20.7)	24,036,689	30,212,059	(20.4)
Trump Marina	10,594,779	13,418,850	(21.0)	2,842,927	5,038,460	(43.6)	13,437,706	18,457,310	(27.2)
Trump Plaza	11,630,036	14,596,539	(20.3)	4,357,570	7,055,956	(38.2)	15,987,606	21,652,495	(26.2)
Trump Taj Mahal	20,624,788	23,879,312	(13.6)	11,965,930	14,302,356	(16.3)	32,590,718	38,181,668	(14.6)
<b>Total</b>	<b><u>\$204,740,967</u></b>	<b><u>\$251,087,804</u></b>	<b>(18.5)</b>	<b><u>\$97,256,128</u></b>	<b><u>\$120,150,609</u></b>	<b>(19.1)</b>	<b><u>\$301,997,095</u></b>	<b><u>\$371,238,413</u></b>	<b>(18.7)</b>

As of January 9, 2009

**THE ATLANTIC CITY CASINO INDUSTRY  
CASINO WIN ANALYSIS  
FOR THE YEAR-TO-DATE ENDED DECEMBER 2008 VERSUS 2007**

	SLOT MACHINE WIN		INCREASE (DECREASE)	TABLE GAME WIN		INCREASE (DECREASE)	TOTAL CASINO WIN		INCREASE (DECREASE)
	2008	2007	%	2008	2007	%	2008	2007	%
AC Hilton	173,795,527	210,151,184	(17.3)	75,327,133	94,746,841	(20.5)	249,122,660	304,898,025	(18.3)
Bally's AC	394,629,796	462,939,908	(14.8)	173,440,327	178,477,792	(2.8)	568,070,123	641,417,700	(11.4)
Borgata	441,443,988	439,614,934	0.4	297,334,851	311,351,709	(4.5)	738,778,839	750,966,643	(1.6)
Caesars	327,475,136	374,486,028	(12.6)	216,293,908	208,852,379	3.6	543,769,044	583,338,407	(6.8)
Harrah's Marina	446,455,951	450,281,344	(0.8)	98,268,682	69,216,261	42.0	544,724,633	519,497,605	4.9
Resorts	174,294,678	208,011,470	(16.2)	58,921,514	70,719,206	(16.7)	233,216,192	278,730,676	(16.3)
Showboat	292,820,358	333,680,749	(12.2)	69,409,192	73,740,876	(5.9)	362,229,550	407,421,625	(11.1)
Tropicana	252,178,402	285,874,818	(11.8)	104,808,388	117,791,849	(11.0)	356,986,790	403,666,667	(11.6)
Trump Marina	155,075,095	184,564,936	(16.0)	48,568,409	57,373,904	(15.3)	203,643,504	241,938,840	(15.8)
Trump Plaza	178,530,887	196,386,002	(9.1)	83,755,566	83,956,674	(0.2)	262,286,453	280,342,676	(6.4)
Trump Taj Mahal	296,075,931	318,479,404	(7.0)	186,331,878	190,088,702	(2.0)	482,407,809	508,568,106	(5.1)
Total	<u>\$3,132,775,749</u>	<u>\$3,464,470,777</u>	(9.6)	<u>\$1,412,459,848</u>	<u>\$1,456,316,193</u>	(3.0)	<u>\$4,545,235,597</u>	<u>\$4,920,786,970</u>	(7.6)

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