

Caesars Entertainment narrows loss in second quarter

By Steve Green, Las Vegas Sun

Caesars Entertainment Corp. today joined other big Las Vegas Strip casino operators in reporting stronger business trends.

And thanks in part to cost cutting, the company narrowed its quarterly loss from \$274 million in 2010's second quarter to \$155.5 million in the 2011 second quarter.

Net revenue increased slightly from \$2.22 billion to \$2.229 billion.

In Las Vegas, net revenue for the quarter increased 10.3 percent from the year-ago quarter to \$786.4 million.

EBITDA, a key profitability measure, jumped nearly 32 percent in Las Vegas to \$233.1 million.

EBITDA means earnings before interest, taxes, depreciation and amortization.

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