

# Caesars losses continue to grow

By MarketWatch

Caesars Entertainment Corp.'s fourth-quarter loss widened sharply as the casino operator recorded \$1.96 billion of asset impairment charges, though revenue improved.

The asset-impairment charges stemmed from deteriorating market conditions in Atlantic City and potential changes in the expected useful life of certain property assets, the company said.

Operationally, revenue fell for the company's casino segment on increased regional competition and continued softness in the domestic gaming market in some U.S. markets outside of Nevada, along with the reduction of revenue from the partial sale of the company's Conrad Punta del Este casino in Uruguay in the second quarter of 2013. This revenue decline was offset by growth for the company's food and beverage, and rooms segments, as well as management fees.

Caesars is the parent company of Harrah's Lake Tahoe and Harveys.

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