

# Caesars cuts net loss in fourth quarter

By Howard Stutz, Las Vegas Review-Journal

Caesars Entertainment Corp. said Tuesday the casino company's net loss declined in the fourth quarter but the Strip gaming giant termed the year a success following the bankruptcy filing of its largest operating division.

The company, which operates nine resorts on or near the Strip, said net revenue for quarter that ended Dec. 31 was \$1.12 billion, an increase of 8.7 percent. The company's net revenue for all of 2015 grew 14.7 percent to \$4.5 billion. Caesars said its net loss in the quarter was \$76 million, compared with a loss \$262 million a year ago.

Caesars CEO Mark Frissora said in a statement the company had its best full-year of operating results since 2007.

Caesars Entertainment Operating Co., which the company placed into a Chapter 11 bankruptcy reorganization 13 months ago, was excluded from the reported results. The operating unit includes nearly two dozen regional casinos, including Harrah's Lake Tahoe and Harveys in Stateline.

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