

# Caesars Entertainment, Inc Q3FY24 Report Overview

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## Goals and Objectives of the Research

Research Objective: To perform a comparative analysis of the Q3FY24 quarterly report and those of previous periods.

Research Tasks:

- Gather comprehensive financial and corporate information pertaining to the company for Q3FY24;
- Analyze the collected information;
- Conduct a comparative assessment of the report for the Q3FY24 with reports for previous quarters up to the Q3FY23;
- Formulate conclusions based on the analyzed data.

## Disclaimers

The information collected in this report reflects data from the company's public reports and is not questioned or verified via other sources. In other words, information from the company's public reports is taken and used as is.

If additional information from other sources is used or if the data used is reflective of the researcher's personal opinion, this will be labeled accordingly.

The provided public company quarterly reports are unaudited.

## Document Markup

- FY - Financial Year;
- Q - Quarter;
- Caesars - Caesars Entertainment, Inc;
- QoQ - Quarter-over-Quarter;
- This report uses the American number format: a period is used as the decimal separator, while commas separate thousands;
- Year-over-year (YoY) calculations of relative values were not performed in cases where last year's profit changed to a loss in the current year and vice versa within the scope of the current report;
- Caesars Entertainment Inc Q3FY24 Period is from July 1, to September 30, 2024.

# Conclusions

## General Information

| Parameter                             | Caesars Entertainment Inc  |
|---------------------------------------|--|
| Website                               | <a href="https://caesars.com">caesars.com</a>                            |
| Country (location)                    | <a href="#">USA</a>  |
| Country (issuer)                      | <a href="#">USA (Delaware)</a>   |
| Year of foundation                    | <a href="#">1937</a>   |
| Founder                               | <a href="#">Bill Harrah</a>  |
| Sector                                | <a href="#">Consumer Discretionary</a>                                   |
| Type                                  | Public   |
| Year of IPO                           | <a href="#">2014</a>   |
| Stock market                          | <a href="#">NASDAQ</a>   |
| Ticker                                | <a href="#">CZR</a>  |
| Previous Annual Report from Data40    | <a href="#">Full Caesars Entertainment Inc Fiscal Year 2023 Overview</a> |
| Previous Quarterly Report from Data40 | <a href="#">Caesars Entertainment Inc Q2FY24 Report Overview</a>         |

## About Company<sup>1 2</sup>

Caesars Entertainment, Inc. is a casino-entertainment company founded in 1937 in the US. The company acquired Circus Reno in 2015, Lady Luck Casinos in 2017, Grand Victoria Casino, and Tropicana Entertainment in 2018. Caesars resorts operate under the Caesars, Harrah's, Horseshoe, and Eldorado brand names. Caesars offers gaming, entertainment, and hospitality amenities, as well as mobile and online gaming and sports betting.

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<sup>1</sup> [Caesars Web, Q3FY24 Press Release](#)

<sup>2</sup> [Caesars Web, About](#)

### Conference Call Information<sup>3</sup>

On **October 29, 2024**, Caesars hosted Q3FY24 [Earnings Call](#) at **5:00 PM EDT** to discuss the company's Q3FY24 results. The replay is accessible via the [internet](#).

### Public Quarterly Reports Calendar FY24-25<sup>4 5</sup>

| Quarter     | Period                      | Date                     |
|-------------|-----------------------------|--------------------------|
| FY24        |                             |                          |
| Q1          | Jan 1, 2024 to Mar 31, 2024 | Apr 30, 2024             |
| Q2          | Apr 1, 2024 to Jun 30, 2024 | Jul 30, 2024             |
| Q3          | Jul 1, 2024 to Sep 30, 2024 | Oct 29, 2024             |
| Q4 and FY24 | Oct 1, 2024 to Dec 31, 2024 | Feb 24, 2025 (Projected) |
| FY25        |                             |                          |
| Q1          | Jan 1, 2025 to Mar 31, 2025 | May 5, 2025 (Projected)  |
| Q2          | Apr 1, 2025 to Jun 30, 2025 | Aug 4, 2025 (Projected)  |
| Q3          | Jul 1, 2025 to Sep 30, 2025 | Nov 3, 2025 (Projected)  |
| Q4 and FY25 | Oct 1, 2025 to Dec 31, 2025 | TBA                      |

Follow the announcements of the release of new reports on the website [Data40.com](#) in the [Calendars by Financial reports section of DATA40.com](#).

<sup>3</sup> [Caesars Web, Q3FY24 Earnings](#)

<sup>4</sup> [Caesars Web, Press Releases](#)

<sup>5</sup> [Marketscreener, Caesars Calendar](#)

## Highlights and Metrics

### Q3FY24 Highlights<sup>6 7</sup>

- **Net Revenue** of 2,874 million USD, an increase of 1.55% compared to 2,830 million USD in Q2FY24 and a decrease of 4.01% compared to 2,994 million USD in Q3FY23;
- **Net loss attributable to Caesars** of 9 million USD, a decrease of 92.62% compared to 122 million USD in Q2FY24 and net income of 74 million USD in Q3FY23;
- **Caesar Digital Net Revenue** of 303 million USD, an increase of 9.78% compared to 276 million USD in Q2FY24 and an increase of 40.93%, compared to 215 million USD in comparable prior-year period;
- **Las Vegas Net Revenue** of 1,062 million USD, a decrease of 3.54% compared to 1,101 million USD in Q2FY24 and a decrease of 5.18%, compared to 1,120 million USD in comparable prior-year period;
- **Regional Net Revenue** of 1,446 million USD, an increase of 4.40% compared to 1,385 million USD in Q2FY24 and a decrease of 7.60%, compared to 1,565 million USD in comparable prior-year period;
- **Adjusted EBITDA** of 1,001 million USD, an increase of 0.10% compared to 1,000 million USD in Q2FY24 and a decrease of 4.03% compared to 1,043 million USD in comparable prior-year period;
- **Caesars Digital Adjusted EBITDA** of 52 million USD, an increase of 30.00% compared to 40 million USD in Q2FY24 and an increase of 2500.00% compared to 2 million USD in comparable prior-year period.

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<sup>6</sup> [Caesars Q3FY24 Press Release, p.1-2](#)

<sup>7</sup> [Caesars Q2FY24 Press Release, p.1-2](#)

## Acquisitions and Divestitures

- **Sale of the World Series of Poker (WSOP) Brand.** On August 1, 2024, Caesars Entertainment, Inc. announced the sale of intellectual property rights to the World Series of Poker brand to NSUS Group Inc., an investment group in iGaming. The deal amounted to 500 million USD, with 250 million USD to be paid in cash and the remaining 250 million USD through a promissory note with a five-year maturity;<sup>8</sup>
- **Acquisition of ZeroFlucs Group Pty Ltd.** On July 5, 2024, Caesars Entertainment, Inc. announced the acquisition of ZeroFlucs Group Pty Ltd, a provider of sports betting software. This acquisition will enable the integration of ZeroFlucs technology into the Caesars Sportsbook platform. The ZeroFlucs team will continue to be led by founder Steve Gray, and will be joined by Caesars' specialists in data analytics and engineering.<sup>9</sup>

## Business Outlook

- **Reduction of Interest Expenses in 2025.** “On October 17th, we successfully closed on a new \$1.1 billion senior unsecured refinancing which, along with financings earlier in the year, continue to set the stage for significant interest expense savings in 2025. As of today, we have received \$250 million in cash proceeds from the World Series of Poker brand sale. We are excited to be nearing the completion of our multi-year Caesars New Orleans renovation and permanent Caesars Virginia projects,” said Bret Yunker, Chief Financial Officer;<sup>10</sup>
- **Completion of the Caesars New Orleans Project.** The project involved the renovation and redesign of both the interior and exterior, an upgraded casino floor, and a 340-room hotel tower. The project is expected to be completed in the fourth quarter of 2024;<sup>11</sup>
- **Expansion into New U.S. Jurisdictions.** “We continue to launch Caesars Sportsbook and Caesars Racebook in new jurisdictions, as well as our online and mobile iGaming applications. Caesars Palace Online Casino launched in August 2023 and Horseshoe Online Casino initially launched in October 2024 in Michigan, with plans to expand into other jurisdictions where Caesars Digital iGaming platforms are live. As new states and jurisdictions have legalized sports betting, we have made varying degrees of upfront investments which have been executed through marketing campaigns and promotional incentives to acquire new customers and establish our presence in the new state or jurisdiction. We adjust our level of investment during the launch period in new jurisdictions based, in part, on prior experience and do not expect such investment to continue at elevated levels subsequent to the initial launch periods”.<sup>12</sup>

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<sup>8</sup> [Caesars Consolidated Q3FY24 Report, p.11](#)

<sup>9</sup> [Caesars Web, Caesars Entertainment Acquires Sports Betting Technology Company, ZeroFlucs](#)

<sup>10</sup> In this chapter, quotes are used from the [Caesars Q3FY24 Press Release, p.3](#)

<sup>11</sup> [Caesars Consolidated Q3FY24 Report, p.14](#)

<sup>12</sup> In this chapter, quotes are used from the [Caesars Consolidated Q3FY24 Report, p.32](#)

## Stock Information

### About Shares

Total Shares Outstanding  $\approx$  212,000,000 (as of September 30, 2024).<sup>13</sup>

Total Shares Outstanding - 212,480,370 (as of October 24, 2024).<sup>14</sup>

### Stock Retrospective Q3FY24<sup>15</sup>



| Date         | Open Price, USD | Highest Price, USD | Lowest Price, USD | Close Price, USD |
|--------------|-----------------|--------------------|-------------------|------------------|
| Jul 1, 2024  | 39.74           | 40.00              | 37.58             | 37.75            |
| Sep 30, 2024 | 41.42           | 42.23              | 41.32             | 41.74            |

Q3FY24 Price MAX: 42.23 USD (September 30, 2024).

Q3FY24 Price MIN: 32.45 USD (August 5, 2024).

<sup>13</sup> [Caesars Consolidated Q3FY24 Report, p.5](#)

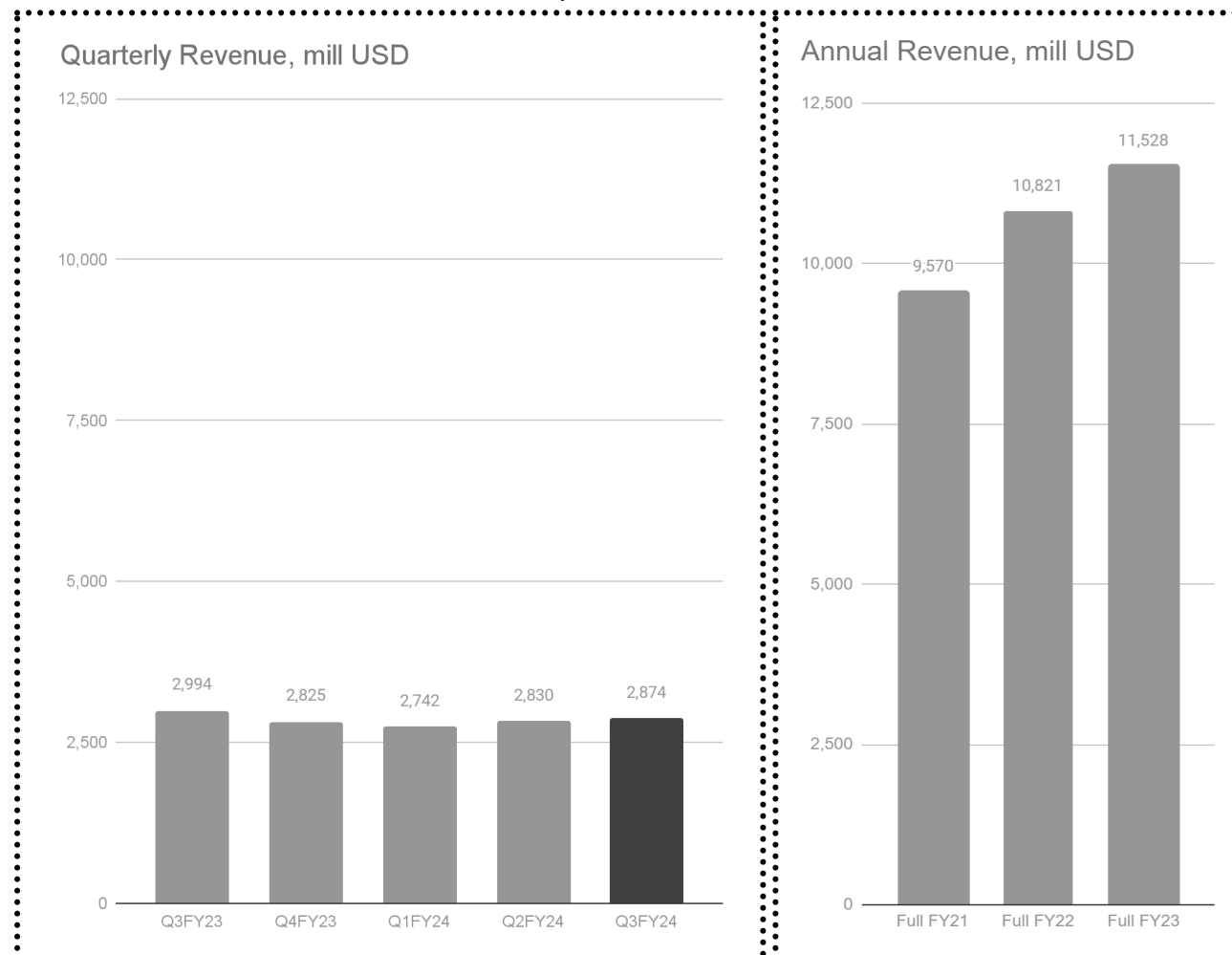
<sup>14</sup> [Caesars Consolidated Q3FY24 Report, p.1](#)

<sup>15</sup> [TradingView, Caesars Chart](#)

## Financial Statements

### Revenue Retrospective

#### Caesars Entertainment, Inc Revenue Retrospective<sup>16 17 18 19 20</sup>



<sup>16</sup> [Caesars Consolidated Q3FY24 Report, p.3](#)

<sup>17</sup> [Caesars Consolidated Q2FY24 Report, p.3](#)

<sup>18</sup> [Caesars Consolidated Q1FY24 Report, p.3](#)

<sup>19</sup> [Caesars Q4 and FY23 Press Release, p.6](#)

<sup>20</sup> [Caesars Consolidated Annual Report 2023, p.65](#)



## Sales per Business

### Net Revenue Structure<sup>21 22 23 24</sup>

(In million, except Percentages)

| Parameter                         | Q3FY24,<br>USD | QoQ, %      | Q2FY24,<br>USD | QoQ, %      | Q1FY24,<br>USD | QoQ, %       | Q4FY23,<br>USD | QoQ, %       | Q3FY23,<br>USD | YoY, %       |
|-----------------------------------|----------------|-------------|----------------|-------------|----------------|--------------|----------------|--------------|----------------|--------------|
| Casino                            | 1,599          | 2.70        | 1,557          | 1.43        | 1,535          | -2.72        | 1,578          | -2.59        | 1,620          | -1.30        |
| Food and beverage                 | 438            | 0.69        | 435            | 3.08        | 422            | -0.24        | 423            | -4.51        | 443            | -1.13        |
| Hotel                             | 515            | 0.19        | 514            | 4.26        | 493            | -3.14        | 509            | -7.96        | 553            | -6.87        |
| Other                             | 322            | -0.62       | 324            | 10.96       | 292            | -7.30        | 315            | -16.67       | 378            | -14.81       |
| <b>Total Consolidated Revenue</b> | <b>2,874</b>   | <b>1.55</b> | <b>2,830</b>   | <b>3.21</b> | <b>2,742</b>   | <b>-2.94</b> | <b>2,825</b>   | <b>-5.64</b> | <b>2,994</b>   | <b>-4.01</b> |

<sup>21</sup> [Caesars Consolidated Q3FY24 Report, p.3](#)

<sup>22</sup> [Caesars Consolidated Q2FY24 Report, p.3](#)

<sup>23</sup> [Caesars Consolidated Q1FY24 Report, p.3](#)

<sup>24</sup> [Caesars Q4 and FY23 Press Release, p.6](#)

Net Revenue Structure Percentages

| Parameter         | Q3FY24, % | Q2FY24, % | Q1FY24, % | Q4FY23, % | Q3FY23, % |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| Casino            | 55.64     | 55.02     | 55.98     | 55.86     | 54.11     |
| Food and beverage | 15.24     | 15.37     | 15.39     | 14.97     | 14.80     |
| Hotel             | 17.92     | 18.16     | 17.98     | 18.02     | 18.47     |
| Other             | 11.20     | 11.45     | 10.65     | 11.15     | 12.63     |

## Sales per Segments

### Sales Volume by Segments<sup>25 26 27 28</sup>

(In million, except Percentages)

| Parameter                         | Q3FY24,<br>USD | QoQ, %      | Q2FY24,<br>USD | QoQ, %      | Q1FY24,<br>USD | QoQ, %       | Q4FY23,<br>USD | QoQ, %       | Q3FY23,<br>USD | YoY, %       |
|-----------------------------------|----------------|-------------|----------------|-------------|----------------|--------------|----------------|--------------|----------------|--------------|
| Las Vegas                         | 1,062          | -3.54       | 1,101          | 7.10        | 1,028          | -5.77        | 1,091          | -2.59        | 1,120          | -5.18        |
| Regional                          | 1,446          | 4.40        | 1,385          | 1.47        | 1,365          | 0.15         | 1,363          | -12.91       | 1,565          | -7.60        |
| Caesars Digital                   | 303            | 9.78        | 276            | -2.13       | 282            | -7.24        | 304            | 41.40        | 215            | 40.93        |
| Managed and Branded               | 68             | -2.86       | 70             | 2.94        | 68             | 0.00         | 68             | -30.61       | 98             | -30.61       |
| Corporate and Other               | (5)            | 150.00      | (2)            | 100.00      | (1)            | 0.00         | (1)            | -75.00       | (4)            | 25.00        |
| <b>Total Consolidated Revenue</b> | <b>2,874</b>   | <b>1.55</b> | <b>2,830</b>   | <b>3.21</b> | <b>2,742</b>   | <b>-2.94</b> | <b>2,825</b>   | <b>-5.64</b> | <b>2,994</b>   | <b>-4.01</b> |

<sup>25</sup> [Caesars Consolidated Q3FY24 Report, p.19](#)

<sup>26</sup> [Caesars Consolidated Q2FY24 Report, p.17](#)

<sup>27</sup> [Caesars Consolidated Q1FY24 Report, p.15](#)

<sup>28</sup> [Caesars Q4 and FY23 Press Release, p.1](#)

### Sales Volume by Segments Percentages

| Parameter           | Q3FY24, % | Q2FY24, % | Q1FY24, % | Q4FY23, % | Q3FY23, % |
|---------------------|-----------|-----------|-----------|-----------|-----------|
| Las Vegas           | 36.95     | 38.90     | 37.49     | 38.62     | 37.41     |
| Regional            | 50.31     | 48.94     | 49.78     | 48.25     | 52.27     |
| Caesars Digital     | 10.54     | 9.75      | 10.28     | 10.76     | 7.18      |
| Managed and Branded | 2.37      | 2.47      | 2.48      | 2.41      | 3.27      |
| Corporate and Other | -0.17     | -0.07     | -0.04     | -0.04     | -0.13     |

### Dividend Information

The company does not pay dividends.<sup>29</sup>

<sup>29</sup> [Caesars web. Investor FAQs](#)

## Balance Sheet<sup>30 31 32 33</sup>

(In million, except Percentages)

| Parameter                     | at Sep<br>30, 2024,<br>USD | QoQ, %       | at Jun<br>30, 2024,<br>USD | QoQ, %       | at Mar<br>31, 2024,<br>USD | QoQ, %       | at Dec<br>31, 2023,<br>USD | QoQ, %       | at Sep<br>30, 2023,<br>USD | YoY, %       |
|-------------------------------|----------------------------|--------------|----------------------------|--------------|----------------------------|--------------|----------------------------|--------------|----------------------------|--------------|
| Assets                        |                            |              |                            |              |                            |              |                            |              |                            |              |
| Total Current Assets          | 1,900                      | 4.22         | 1,823                      | 4.95         | 1,737                      | -15.06       | 2,045                      | 9.95         | 1,860                      | 2.15         |
| Total Non-Current Assets      | 31,069                     | -0.61        | 31,261                     | -0.19        | 31,322                     | 0.00         | 31,321                     | -0.15        | 31,369                     | -0.96        |
| Total Assets                  | 32,969                     | -0.35        | 33,084                     | 0.08         | 33,059                     | -0.92        | 33,366                     | 0.41         | 33,229                     | -0.78        |
| Liabilities                   |                            |              |                            |              |                            |              |                            |              |                            |              |
| Total Current Liabilities     | 2,267                      | -13.18       | 2,611                      | 3.00         | 2,535                      | -5.76        | 2,690                      | 5.04         | 2,561                      | -11.48       |
| Total Non-Current Liabilities | 26,318                     | 1.31         | 25,978                     | 0.16         | 25,936                     | -0.08        | 25,956                     | 0.12         | 25,926                     | 1.51         |
| Total Liabilities             | 28,585                     | -0.01        | 28,589                     | 0.41         | 28,471                     | -0.61        | 28,646                     | 0.56         | 28,487                     | 0.34         |
| <b>Total Equity</b>           | <b>4,384</b>               | <b>-2.47</b> | <b>4,495</b>               | <b>-2.03</b> | <b>4,588</b>               | <b>-2.80</b> | <b>4,720</b>               | <b>-0.46</b> | <b>4,742</b>               | <b>-7.55</b> |

<sup>30</sup> [Caesars Consolidated Q3FY24 Report, p.2](#)

<sup>31</sup> [Caesars Consolidated Q2FY24 Report, p.2](#)

<sup>32</sup> [Caesars Consolidated Q1FY24 Report, p.2](#)

<sup>33</sup> [Caesars Consolidated Q3FY23 Report, p.2](#)

## Income Statement<sup>34 35 36 37</sup>

(In million, except EPS data and Percentages)

| Parameter               | Q3FY24,<br>USD | QoQ, % | Q2FY24,<br>USD | QoQ, % | Q1FY24,<br>USD | QoQ, % | Q4FY23,<br>USD | QoQ, % | Q3FY23,<br>USD | YoY, % |
|-------------------------|----------------|--------|----------------|--------|----------------|--------|----------------|--------|----------------|--------|
| Revenue                 | 2,874          | 1.55   | 2,830          | 3.21   | 2,742          | -2.94  | 2,825          | -5.64  | 2,994          | -4.01  |
| Total Operating Expense | 2,230          | -4.04  | 2,324          | 2.97   | 2,257          | -1.40  | 2,289          | 0.84   | 2,270          | -1.76  |
| Operating Income        | 644            | 27.27  | 506            | 4.33   | 485            | -9.51  | 536            | -25.97 | 724            | -11.05 |
| Net Income              | (9)            | -92.62 | (122)          | -22.78 | (158)          | 119.44 | (72)           | -      | 74             | -      |
| EPS Basic               | (0.04)<br>USD  | -92.86 | (0.56)<br>USD  | -23.29 | (0.73)<br>USD  | 114.71 | (0.34)<br>USD  | -      | 0.34<br>USD    | -      |
| EPS Diluted             | (0.04)<br>USD  | -92.86 | (0.56)<br>USD  | -23.29 | (0.73)<br>USD  | 114.71 | (0.34)<br>USD  | -      | 0.34<br>USD    | -      |

<sup>34</sup> [Caesars Consolidated Q3FY24 Report, p.3](#)

<sup>35</sup> [Caesars Consolidated Q2FY24 Report, p.3](#)

<sup>36</sup> [Caesars Consolidated Q1FY24 Report, p.3](#)

<sup>37</sup> [Caesars Q4 and FY23 Press Release, p.6](#)

## Cashflow Statement<sup>†38 39 40 41</sup>

(In million, except Percentages)

| Parameter                            | Q3FY24,<br>USD | QoQ, % | Q2FY24,<br>USD | QoQ, % | Q1FY24,<br>USD | QoQ, %   | Q4FY23,<br>USD | QoQ, % | Q3FY23,<br>USD | YoY, % |
|--------------------------------------|----------------|--------|----------------|--------|----------------|----------|----------------|--------|----------------|--------|
| Cash flows from operating activities | 232            | -48.90 | 454            | 467.50 | 80             | -84.25   | 508            | 45.98  | 348            | -33.33 |
| Cash flows from investing activities | (387)          | 17.99  | (328)          | 24.24  | (264)          | -29.60   | (375)          | 11.28  | (337)          | 14.84  |
| Cash flows from financing activities | 122            | -      | (32)           | -65.96 | (94)           | 1,780.00 | (5)            | -98.45 | (323)          | -      |

<sup>38</sup> [Caesars Consolidated Q3FY24 Report, p.7](#)

<sup>39</sup> [Caesars Consolidated Q2FY24 Report, p.6](#)

<sup>40</sup> [Caesars Consolidated Q1FY24 Report, p.6](#)

<sup>41</sup> [Caesars Consolidated Annual Report 2023, p.68](#)

## News<sup>42</sup>

July 1, 2024 - [Caesars Entertainment, Inc. to Report 2024 Second Quarter Results on July 30, 2024](#)

July 1, 2024 - [Caesars Entertainment, Inc. Appoints Rodney Williams to Board of Directors](#)

July 5, 2024 - [Caesars Entertainment Acquires Sports Betting Technology Company, ZeroFluc](#)

July 17, 2024 - [Caesars Sportsbook Expands Mobile Sports Betting Access in Washington, D.C.](#)

July 17, 2024 - [WSOP® PARADISE RETURNS WITH A \\$50 MILLION GUARANTEED “SUPER” MAIN EVENT](#)

July 19, 2024 - [Buddy Valastro Celebrates Grand Opening of Buddy’s Boardwalk Empire at Harrah’s Resort Atlantic City](#)

July 22, 2024 - [Caesars Entertainment Wins Corporate Social Responsibility Award at National Council on Problem Gambling National Awards](#)

July 28, 2024 - [JONATHAN TAMAYO WINS POKER’S BIGGEST PRIZE, TAKES HOME 2024 WORLD SERIES OF POKER® MAIN EVENT® TITLE](#)

July 30, 2024 - [Caesars Entertainment, Inc. Reports Second Quarter 2024 Results](#)

August 1, 2024 - [Caesars Entertainment Donates \\$3.1M to Local and National Non-Profit Organizations Across the Country Through Caesars Foundation](#)

August 1, 2024 - [Caesars Entertainment Agrees to Sell World Series of Poker® Brand to NSUS Group for US\\$500 million](#)

August 7, 2024 - [He’s Back by Popular Demand! Sir Rod Stewart Returning to The Colosseum at Caesars Palace in 2025](#)

August 12, 2024 - [Blake Shelton: Live In Las Vegas Coming To The Colosseum At Caesars Palace February 5-15, 2025](#)

August 13, 2024 - [Celebrating 25 Remarkable Years, Paris Las Vegas Offers Guests More Reasons to Love the Iconic Resort, Including the Newly Redesigned Versailles Tower with Balcony Rooms and Strip Views](#)

August 15, 2024 - [Nobu Restaurant at Caesars New Orleans Now Open](#)

August 28, 2024 - [Mokbar by Esther Choi Opens This Fall Inside the Forum Food Hall at Caesars Palace](#)

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<sup>42</sup> [Caesars Web, Press Releases](#)



September 3, 2024 - [By Popular Demand, Final Shows Added for Shania Twain: COME ON OVER – The Las Vegas Residency at PH Live at Planet Hollywood Resort & Casino](#)

September 4, 2024 - [Caesars Entertainment Partners with the Detroit Lions Ahead of the 2024-25 NFL Season](#)

September 4, 2024 - [Caesars Entertainment Celebrates 35 Years of Responsible Gaming Leadership During Responsible Gaming Education Month](#)

September 4, 2024 - [Jerry Seinfeld Returns to The Colosseum at Caesars Palace for Six Performances in 2025](#)

September 9, 2024 - [Donny Osmond Celebrates Third Anniversary and Extends Las Vegas Residency at Harrah's Las Vegas](#)

September 10, 2024 - [Caesars Sportsbook to Expand Wagering Footprint in Washington, D.C.](#)

September 10, 2024 - [Globally Acclaimed Music Group Black Eyed Peas Announce New Las Vegas Residency at PH Live at Planet Hollywood Resort & Casino](#)

September 13, 2024 - [Garth Brooks Announces Final Three Weekends for Garth Brooks/Plus ONE at The Colosseum at Caesars Palace February 21 – March 9, 2025](#)

September 13, 2024 - [Caesars Sportsbook Becomes First to Accept In-person Sports Wagers in Maine Through Partnership with First Tracks Investments LLC](#)

September 19, 2024 - [Caesars Sportsbook Expands Sports Betting Offering in Washington State with Mobile Wagering Launch at Muckleshoot Casino Resort](#)

September 23, 2024 - [Planet Hollywood Resort & Casino and Tao Group Hospitality Will Open New Dining Concept, Caramella, This Winter](#)

September 30, 2024 - [Caesars Entertainment, Inc. to Report 2024 Third Quarter Results on October 29, 2024](#)

# Analyst's Opinion

## Summary

Caesars Entertainment, Inc (NASDAQ: CZR) is a casino-entertainment company founded in 1937 in the US. The company acquired Circus Reno in 2015, Lady Luck Casinos in 2017, Grand Victoria Casino and Tropicana Entertainment in 2018. Caesars resorts operate under the Caesars, Harrah's, Horseshoe, and Eldorado brand names. Caesars offers gaming, entertainment and hospitality amenities, mobile and online gaming and sports betting.

Total Shares Outstanding  $\approx$  212,000,000 as of September 30, 2024. The range in which the company's shares were traded on NASDAQ for Q3FY24 was from 32.45 USD to 42.23 USD. The open price on July 1, 2024, was 39.74 USD. The closing price on September 30, 2024, was 41.74 USD. The company does not pay dividends.

On August 1, 2024, Caesars Entertainment, Inc. announced the sale of intellectual property rights to the World Series of Poker brand to NSUS Group Inc. The deal amounts to 500 million USD, with 250 million USD to be paid in cash and the remaining 250 million USD through a promissory note with a five-year maturity.

On July 5, 2024, Caesars Entertainment, Inc. announced the acquisition of ZeroFlucs Group Pty Ltd, a provider of sports betting software. The transaction amount has not been disclosed.

In Q3FY24, Net Revenue was 2,874 million USD versus 2,994 million USD in Q3FY23, a decrease of 4.01% and an increase of 1.55% compared to 2,830 million USD in Q2FY24.

Net Revenue structure in Q3FY24: 55.64% from the Casino segment at 1,599 million USD, 17.92% from the Hotel segment at 515 million USD, 15.24% from Food and beverage at 438 million USD, and 11.20% from Other at 322 million USD.

As of September 30, 2024, Total Current Liabilities amounted to 2,267 million USD, exceeding Total Current Assets, which were 1,900 million USD, by 367 million USD. Total Equity was 4,384 million USD, a decrease of 2.47%, compared to 4,495 million USD at June 30, 2024, and a decrease of 7.55%, compared to 4,742 million USD at September 30, 2023.

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## Sources List

- [Caesars Entertainment, Inc Web](#)
- [MarketScreener](#)
- [TradingView](#)
- [Wikipedia](#)
- [Delaware](#)
- [Caesars Consolidated Q3FY24 Report](#)
- [Caesars Consolidated Q2FY24 Report](#)
- [Caesars Consolidated Q1FY24 Report](#)
- [Caesars Consolidated Q3FY23 Report](#)
- [Caesars Consolidated Annual Report 2023](#)
- [Caesars Q4 and FY23 Press Release](#)
- [Caesars Q3FY24 Press Release](#)
- [Caesars Q2FY24 Press Release](#)
- [Nasdaq](#)
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