

Polish casino licensing problems cut Century Casinos profits **By Wayne Heilman**

Delays in renewing licenses for Century Casinos' Polish casinos cut its 2018 earnings 45.8 percent from a year earlier despite a nearly 10 percent increase in revenue, the company said Monday.

The Colorado Springs operator of casinos, horse-racing tracks and off-track betting parlors said profits fell to \$3.39 million, or 11 cents a share, in 2018 from \$6.26 million, or 24 cents a share, in 2017. Revenue rose 9.8 percent to \$168.9 million.

Despite the licensing delays, Century reversed a loss of \$5.33 million, or 19 cents a share, in the fourth quarter of 2017 to a profit of \$506,000, or 2 cents a share, in the fourth quarter of 2018. The fourth-quarter loss in 2017 resulted from accounting treatment of a federal tax cut. Revenue during the quarter increased 14.8 percent to \$45.1 million.

Wayne Heilman, the gazette

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