



NEWS RELEASE

/FIRST ADD -- LATH017 -- MGM MIRAGE Earnings/

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PRNewswire

MGM MIRAGE AND SUBSIDIARIES
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
 (in thousands)
 (Unaudited)

Three Months Ended Nine Months Ended
 September 30, September 30, September 30, September 30,
 2000 1999 2000 1999

Revenues:

Casino	\$613,650	\$265,897	\$1,297,515	\$586,556
Rooms	211,873	67,262	402,363	197,007
Food and beverage	177,526	43,291	317,785	117,841
Entertainment, retail and other	179,978	54,428	316,525	142,116
Income from unconsolidated affiliate	9,014	--	11,754	6,084
	1,192,041	430,878	2,345,942	1,049,604

Less: promotional

allowances	101,367	30,471	185,056	78,500
	1,090,674	400,407	2,160,886	971,104

Expenses:

Casino	288,474	121,356	609,912	278,362
Rooms	64,724	24,328	124,924	67,495
Food and beverage	109,468	27,294	193,257	73,063
Entertainment, retail and other	111,360	28,971	190,819	80,362
Provision for doubtful accounts and discounts	32,412	11,168	66,241	35,553

General and administrative	148,518	63,348	296,461	141,599
Preopening expenses and other	1,609	45,863	3,808	68,780
Restructuring costs	--	--	23,520	--
Write-Downs and Impairments	--	--	102,225	--
Depreciation and amortization	97,298	37,174	197,096	87,616
	853,863	359,502	1,808,263	832,830
Operating Profit	236,811	40,905	352,623	138,274
Corporate Expense	11,985	2,279	24,156	11,515
Operating Income	224,826	38,626	328,467	126,759
Non-Operating Income (Expense):				
Interest income	2,553	750	10,278	1,447
Interest expense, net	(104,876)	(19,476)	(174,336)	(39,627)
Interest expense from unconsolidated affiliate	(921)	--	(1,194)	(1,058)
Other, net	(185)	(205)	(694)	(738)
	(103,429)	(18,931)	(165,946)	(39,976)
Pre-tax Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	121,397	19,695	162,521	86,783
Provision for income taxes	(49,283)	(7,090)	(64,363)	(31,581)
Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	72,114	12,605	98,158	55,202
Extraordinary Item: Loss on Early Extinguishment of Debt, net	(4,683)	--	(5,416)	(898)
Cumulative Effect of Change in Accounting				

Principle:				
Preopening Expenses,				
net	--	--	--	(8,168)
Net Income	\$67,431	\$12,605	\$92,742	\$46,136

Income Before Preopening and Other, Restructuring, Write-Downs and Impairments, Extraordinary Item and Cumulative Effect of Change in Accounting Principle	\$73,160	\$42,416	\$182,367	\$99,909
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MGM MIRAGE AND SUBSIDIARIES
PER SHARE OF COMMON STOCK
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September	September	September	September
	30,	30,	30,	30,
	2000	1999	2000	1999

Per Share Of Common Stock:

Basic:

Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	\$0.45	\$0.11	\$0.70	\$0.47
Extraordinary Item, net	(0.03)	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.07)
Net Income Per Share	\$0.42	\$0.11	\$0.66	\$0.39

Weighted Average Shares

Outstanding (000's)(1)	158,848	117,612	140,649	117,524
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Diluted:

Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	\$0.45	\$0.10	\$0.69	\$0.46
Extraordinary Item, net	(0.03)	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.07)

Net Income Per Share	\$0.42	\$0.10	\$0.65	\$0.38
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Weighted Average Shares

Outstanding

(000's)(1)	162,367	121,366	143,326	121,010
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MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL DATA PER SHARE OF COMMON STOCK
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September	September	September	September
	30,	30,	30,	30,
	2000	1999	2000	1999

Per Share Of Common Stock:

Basic:

Net Income Before

Preopening and other,

Restructuring,

Write-Downs and

Impairments,

Extraordinary Item and

Cumulative Effect of

Change in Accounting

Principle	\$0.45	\$0.36	\$1.30	\$0.85
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Preopening expenses

and Other	--	(0.25)	(0.02)	(0.38)
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Restructuring costs	--	--	(0.11)	--
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Write-Downs and

Impairments	--	--	(0.47)	--
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Extraordinary Item, net	(0.03)	--	(0.04)	(0.01)
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Cumulative Effect of

Change in Accounting

Principle, net	--	--	--	(0.07)
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Net Income Per Share	\$0.42	\$0.11	\$0.66	\$0.39
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Weighted Average Shares

Outstanding

(000's)(1)	158,848	117,612	140,649	117,524
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Diluted:

Net Income Before

Preopening and other,

Restructuring,

Write-Downs and

Impairments,

Extraordinary Item and

Cumulative Effect of Change in Accounting Principle	\$0.45	\$0.35	\$1.27	\$0.83
Preopening expenses and Other	--	(0.25)	(0.02)	(0.37)
Restructuring costs	--	--	(0.10)	--
Write-Downs and Impairments	--	--	(0.46)	--
Extraordinary Item, net	(0.03)	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.07)
Net Income Per Share	\$0.42	\$0.10	\$0.65	\$0.38

Weighted Average Shares Outstanding (000's)(1)	162,367	121,366	143,326	121,010
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Note:

(1) All references to share and per share data herein have been adjusted retroactively to give effect to the 2 for 1 stock split.

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL DATA - PROPERTY OPERATING RESULTS
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,	September 30,	September 30,	September 30,
	2000	1999	2000	1999
NET REVENUES:				
MGM Grand Las Vegas	\$193,696	\$200,450	\$614,308	\$587,128
Bellagio (1)	260,367	--	329,172	--
The Mirage (1)	156,151	--	205,625	--
New York-New York (2)	56,190	52,547	165,845	127,129
Treasure Island (1)	95,440	--	124,407	--
Primm Properties (2)	63,107	63,054	186,683	144,849
Golden Nugget Las Vegas (1)	43,700	--	57,632	--
Golden Nugget Laughlin (1)	11,384	--	15,012	--
MGM Grand Detroit (3)	106,690	72,020	308,996	72,020
Beau Rivage (1)	84,039	--	109,944	--
MGM Grand Australia	9,830	10,586	28,078	27,128
Income from Unconsol. Affiliates (1) (4)	9,014	-	11,754	6,084
MGM Grand South Africa	1,280	1,893	4,048	7,237

Eliminations and Other	(214)	(143)	(618)	(471)
	\$1,090,674	\$400,407	\$2,160,886	\$971,104

EBITDA:

MGM Grand Las Vegas	\$50,285	\$49,965	\$167,339	\$143,553
Bellagio (1)	86,711	--	103,689	--
The Mirage (1)	40,429	--	52,678	--
New York-New York (2)	24,545	23,652	73,774	58,740
Treasure Island (1)	27,831	--	35,582	--
Primm Properties (2)	19,738	19,256	60,411	45,094
Golden Nugget Las Vegas (1)	7,481	--	9,700	--
Golden Nugget Laughlin (1)	908	--	1,267	--
MGM Grand Detroit (3)	43,146	24,982	122,574	24,982
Beau Rivage (1)	20,277	--	25,685	--
MGM Grand Australia	4,345	4,301	11,323	10,395
Income from Unconsol. Affiliates (1) (4)	9,014	--	11,754	6,084
MGM Grand South Africa	1,259	1,882	3,974	6,121
Eliminations and Other	(169)	(96)	(478)	(299)
	\$335,800	\$123,942	\$679,272	\$294,670

Note:

- (1) The Company acquired Mirage Resorts, Incorporated on May 31, 2000, thereby acquiring the Mirage Properties and 50% ownership in the Monte Carlo Resort & Casino.
- (2) The Company acquired Primadonna Resorts, Inc. on March 1, 1999, thereby acquiring the Primm Properties and the remaining 50% of New York-New York.
- (3) MGM Grand Detroit commenced operations on July 29, 1999.
- (4) The 1999 results reflect two months of the Company's 50% share of New York-New York's income before New York-New York became a wholly-owned subsidiary of the Company on March 1, 1999.

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL DATA - PRO FORMA PROPERTY OPERATING RESULTS
(in thousands)

	Three Months Ended	Nine Months Ended		
	September 30,	September 30,	September 30,	September 30,
	2000	1999(1)	2000(1)	1999(1)

NET REVENUES:

MGM Grand Las Vegas	\$193,696	\$200,450	\$614,308	\$587,128
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Bellagio	260,367	245,491	733,763	722,024
The Mirage	156,151	140,127	481,453	436,265
New York-New York	56,190	52,547	165,845	162,293
Treasure Island	95,440	85,378	283,520	258,352
Primm Properties	63,107	63,054	186,683	182,950
Golden Nugget				
Las Vegas	43,700	43,533	135,765	136,215
Golden Nugget				
Laughlin	11,384	11,425	36,693	37,982
MGM Grand Detroit(2)	106,690	72,020	308,996	72,020
Beau Rivage (3)	84,039	80,528	242,822	171,526
MGM Grand Australia	9,830	10,586	28,078	27,128
Income from Unconsol.				
Affiliate	9,014	7,637	28,316	25,668
MGM Grand South				
Africa	1,280	1,893	4,048	7,237
Eliminations				
and Other	(214)	(143)	(618)	(471)
	\$1,090,674	\$1,014,526	\$3,249,672	\$2,826,317

EBITDA:

MGM Grand Las Vegas	\$50,285	\$49,965	\$167,339	\$143,553
Bellagio	86,711	61,272	206,527	172,864
The Mirage	40,429	30,918	131,862	109,891
New York-New York	24,545	23,652	73,774	74,770
Treasure Island	27,831	18,390	83,332	64,509
Primm Properties	19,738	19,256	60,411	54,031
Golden Nugget				
Las Vegas	7,481	6,141	27,045	25,392
Golden Nugget				
Laughlin	908	450	5,146	4,607
MGM Grand Detroit (2)	43,146	24,982	122,574	24,982
Beau Rivage (3)	20,277	17,361	55,679	28,529
MGM Grand Australia	4,345	4,301	11,323	10,395
Income from Unconsol.				
Affiliate	9,014	7,637	28,316	25,668
MGM Grand South				
Africa	1,259	1,882	3,974	6,121
Eliminations				
and Other	(169)	(96)	(479)	(299)
	\$335,800	\$266,111	\$976,823	\$745,013

Note:

(1) Pro forma amounts include the results of operations for the periods presented before non-recurring expenses as if the acquisitions had occurred at the beginning of each period. The acquisition of Primadonna Resorts, Inc. and Mirage Resorts, Incorporated occurred on March 1, 1999 and May 31, 2000, respectively.

(2) MGM Grand Detroit commenced operations on July 29, 1999.

(3) Beau Rivage commenced operations on March 16, 1999.

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL STATISTICAL INFORMATION

Three Months Ended Nine Months Ended
September 30, September 30, September 30, September 30,
2000 1999 2000 1999

ROOM STATISTICS:

MGM Grand Las

Vegas (5,034 Rooms)

Occupancy %	99.2%	99.8%	98.5%	98.8%
Average Daily Rate (ADR) \$	103	\$94	\$108	\$101
Revenue per Available Room (REVPAR)	\$103	\$94	\$106	\$100

Bellagio (1)

(3,005 Rooms)

Occupancy %	98.8%	98.8%	98.7%	99.0%
Average Daily Rate (ADR) \$	157	\$140	\$166	\$150
Revenue per Available Room (REVPAR)	\$155	\$138	\$164	\$148

The Mirage (1)

(3,044 Rooms)

Occupancy %	98.7%	98.2%	97.8%	98.4%
Average Daily Rate (ADR) \$	112	\$105	\$117	\$112
Revenue per Available Room (REVPAR)	\$110	\$103	\$114	\$110

New York-New York (2)

(2,024 Rooms)

Occupancy %	98.6%	98.1%	97.3%	98.5%
Average Daily Rate (ADR) \$	84	\$79	\$87	\$84
Revenue per Available Room (REVPAR)	\$83	\$77	\$85	\$82

Treasure Island (1)

(2,885 Rooms)

Occupancy %	99.3%	99.3%	99.3%	99.0%
Average Daily Rate (ADR) \$	88	\$84	\$94	\$91
Revenue per Available Room (REVPAR)	\$88	\$83	\$93	\$90

Primm Properties (2)

(2,642 Rooms)

Occupancy %	65.3%	76.8%	66.0%	72.2%
Average Daily Rate (ADR)	\$39	\$33	\$38	\$32
Revenue per Available Room (REVPAR)	\$26	\$25	\$25	\$23

Golden Nugget Las Vegas (1)

(1,907 Rooms)

Occupancy %	98.2%	98.5%	98.0%	98.5%
Average Daily Rate (ADR)	\$54	\$53	\$57	\$56
Revenue per Available Room (REVPAR)	\$53	\$52	\$56	\$55

Golden Nugget Laughlin (1)

(300 Rooms)

Occupancy %	91.9%	94.7%	93.9%	96.3%
Average Daily Rate (ADR)	\$35	\$36	\$36	\$35
Revenue per Available Room (REVPAR)	\$32	\$34	\$33	\$34

Beau Rivage (1)

(1,780 Rooms)

Occupancy %	98.5%	93.9%	97.5%	87.8%
Average Daily Rate (ADR)	\$89	\$92	\$84	\$94
Revenue per Available Room (REVPAR)	\$88	\$86	\$82	\$82

MGM Grand Australia

(96 Rooms)

Occupancy %	92.2%	95.8%	81.6%	76.1%
Average Daily Rate (ADR)	\$66	\$72	\$64	\$67
Revenue per Available Room (REVPAR)	\$61	\$69	\$52	\$51

Note:

- (1) The Company acquired Mirage Resorts, Incorporated on May 31, 2000 thereby acquiring the Mirage Properties and 50% ownership in the Monte Carlo Resort & Casino. The statistics for the Mirage Properties reflect a full nine months for the periods presented.
- (2) The Company acquired Primadonna Resorts, Inc. on March 1, 1999, thereby acquiring the Primm Properties and the remaining 50% of New York-New York. The statistics for the Primm Properties and New York-New York reflect a full nine months for the periods presented.

MGM MIRAGE AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)

(Unaudited)

ASSETS

September 30, December 31,
2000 1999

CURRENT ASSETS:

Cash and cash equivalents	\$211,272	\$121,522
Accounts receivable, net	178,139	83,101
Prepaid expenses	65,893	32,598
Inventories	85,156	15,240
Income tax receivable	9,698	--
Deferred tax asset	146,713	17,452
Total current assets	696,871	269,913

PROPERTY AND EQUIPMENT, NET 9,207,239 2,390,524

OTHER ASSETS:

Investment in unconsolidated affiliates	395,674	12,485
Excess of purchase price over fair market value of net assets acquired, net	64,089	36,550
Deposits and other assets, net	358,186	51,271
Total other assets	817,949	100,306
	\$10,722,059	\$2,760,743

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:

Accounts payable	\$63,932	\$45,914
Income taxes payable	--	3,296
Dividend payable	--	11,388
Current obligation, capital leases	5,945	5,145
Current portion-long term debt	6,725	7,852
Accrued interest on long term debt	60,206	18,915
Other accrued liabilities	528,826	197,580
Total current liabilities	665,634	290,090

DEFERRED REVENUES 3,801 4,241

DEFERRED INCOME TAXES 1,682,598 108,713

LONG TERM OBLIGATION, CAPITAL LEASES 8,132 12,864

LONG TERM DEBT 6,026,922 1,310,989

COMMITMENTS and CONTINGENCIES

STOCKHOLDERS' EQUITY:

Common stock (\$.01 par value, 300,000,000 shares authorized, 163,056,609 and 138,445,048 shares issued)	1,631	1,384
Capital in excess of par value	2,039,337	1,261,625
Treasury stock, at cost (4,059,000		

and 24,565,200 shares)	(83,683)	(505,824)
Retained earnings	359,954	267,165
Other comprehensive income	17,733	9,496
Total stockholders' equity	2,334,972	1,033,846
	\$10,722,059	\$2,760,743

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 END FIRST AND FINAL ADD

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