



LAS VEGAS SANDS CORP.

NYSE: LVS

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Recommended for Todger Anderson Stock Portfolio

BUSINESS OVERVIEW

- Casino group based in Las Vegas, Nevada
- Large presence in Macau and Singapore
- Builder of Integrated Resorts:
 - Malls
 - Live entertainment
 - Convention centers
 - High end dining



LEADER IN ENTERTAINMENT

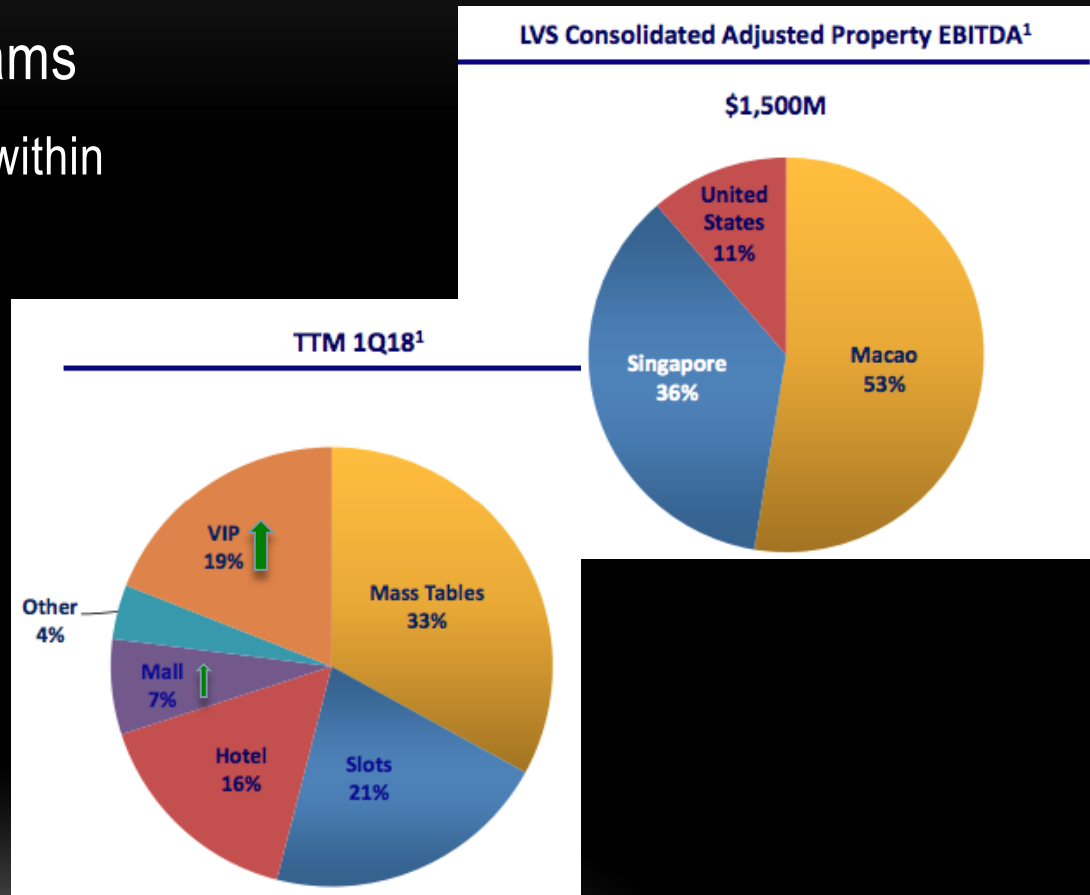
- Past performances include:
 - The Rolling Stones
 - Beyoncé
 - Pacquaio vs. Rios boxing
 - Asian Film Awards
 - Wicked



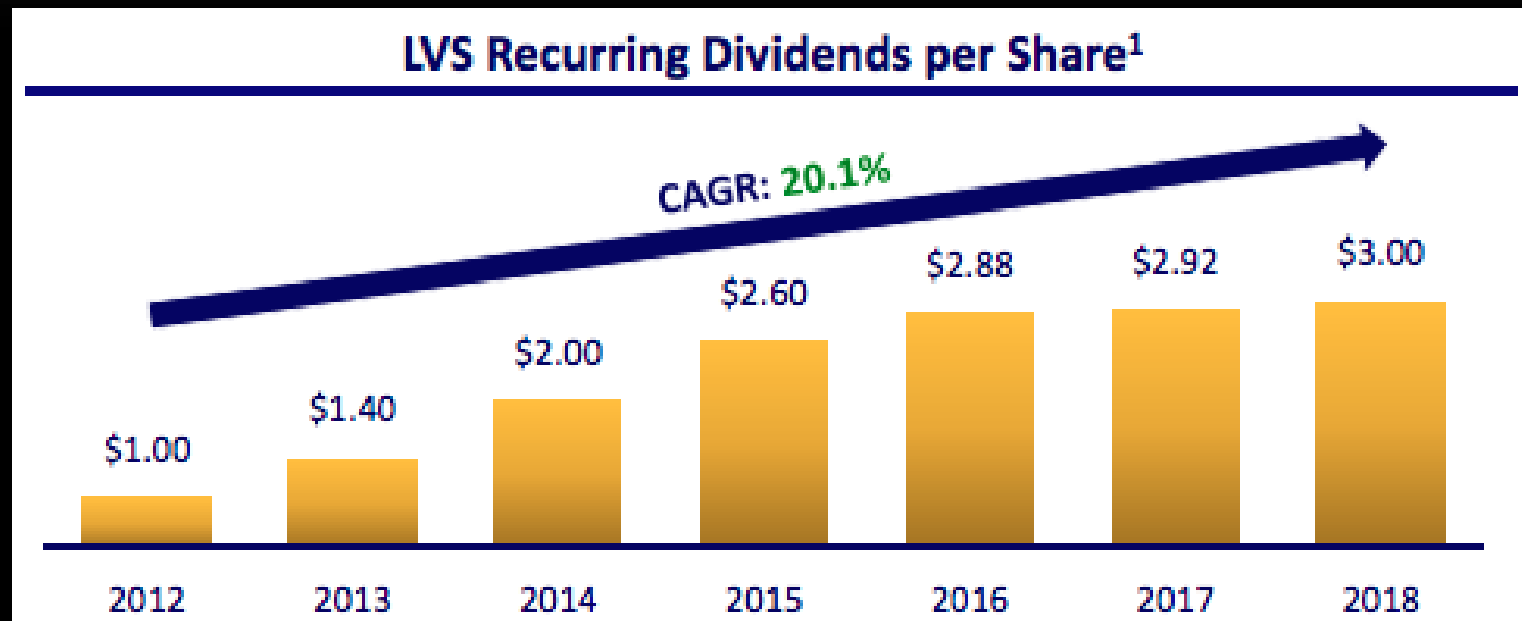


PROFIT BREAKDOWN

- Diversified revenue streams
 - Both geographically and within each property
- Increase in mall and VIP revenues
- 94% hotel occupancy in 2018Q1



STRONG DIVIDEND GROWTH



HISTORY OF MACAU

- Area with the highest gaming revenue in the world
- Premier high end gambling destination for both Asia and the Middle East
- Government ended monopoly in 2002 allowing in 6 Western casino groups
- Sands Macao opened in 2004

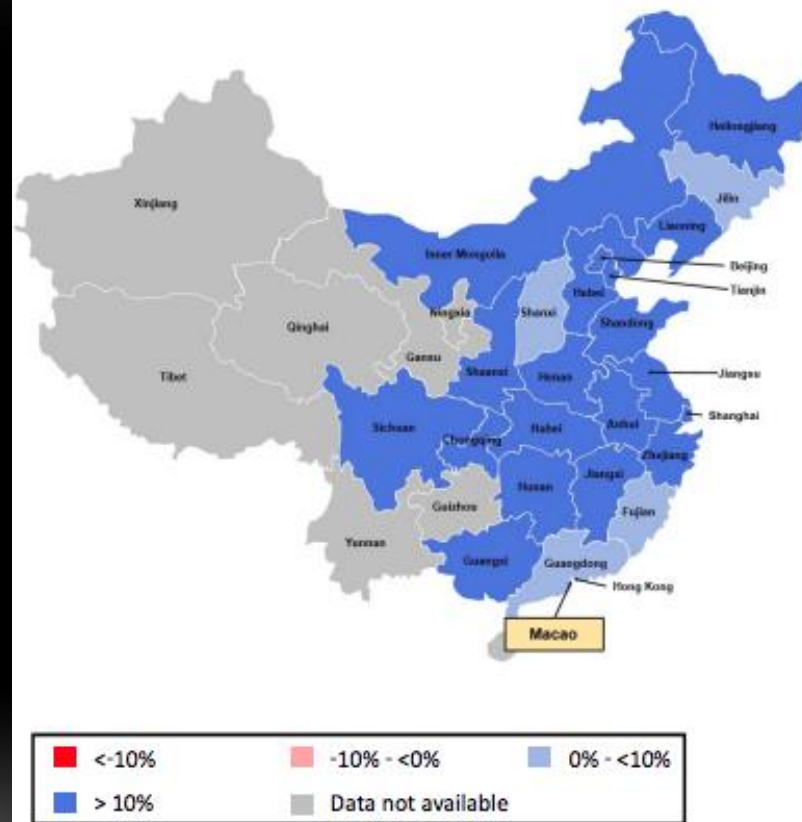


INCREASING VISITORSHIP FROM MAINLAND CHINA

- Mainland Chinese overnight visitors increased 14.8% YOY
- Targeting “high-margin” and VIP gamblers
- High margin gambling revenue increased 21% YOY
- VIP gambling revenue grew 24.2% YOY
- Completion of Hong Kong – Zhuhai – Macau bridge this year



Year-Over-Year Visitation Growth





CONCLUSION

- **Strong growth** prospects in Macau driven by \$14B in investment through 2020
- **Industry leader** in returning profits to shareholders via dividends and share repurchases
- **Diverse** revenue streams helping to mitigate both geographic specific risk factors and downturns in one business area
- **Stable leadership** provided by Sheldon Adelson Founder and CEO



QUESTIONS?