|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Balance Sheet- Vertical & Horizontal | | | Vertical | | Horizontal | |
| Common Size | |  | |
|  | 2009 | 2008 | 2009 | 2008 | Dollar change | % change |
| ASSETS |  |  |  |  |  |  |
| Current assets: |  |  |  |  |  |  |
| Cash and cash equivalents | $4,955,416 | $3,038,163 | 24.09% | 17.72% | $1,917,253 | 63% |
| Restricted cash | $118,641 | $194,816 | 0.58% | 1.14% | ($76,175) | -39% |
| Accounts receivable, net | $460,766 | $384,819 | 2.24% | 2.24% | $75,947 | 20% |
| Inventories | $27,073 | $28,837 | 0.13% | 0.17% | ($1,764) | -6% |
| Deferred income taxes, net | $26,442 | $22,971 | 0.13% | 0.13% | $3,471 | 15% |
| Prepaid expenses and other | $35,336 | $71,670 | 0.17% | 0.42% | ($36,334) | -51% |
| Total current assets | $5,623,674 | $3,741,276 |  |  | $1,882,398 | 50% |
| Property and equipment, net | $13,351,271 | $11,868,228 | 64.90% | 69.23% | $1,483,043 | 12% |
| Deferred financing costs, net | $138,454 | $158,776 | 0.67% | 0.93% | ($20,322) | -13% |
| Deferred income taxes, net | $22,219 | $44,189 | 0.11% | 0.26% | ($21,970) | -50% |
| Leasehold interests in land, net | $1,209,820 | $1,099,938 | 5.88% | 6.42% | $109,882 | 10% |
| Other assets, net | $226,668 | $231,706 | 1.10% | 1.35% | ($5,038) | -2% |
| Total assets | $20,572,106 | $17,144,113 | 100.00% | 100.00% | $3,427,993 | 20% |
| LIABILITIES AND EQUITY |  |  |  |  |  |  |
| Current liabilities: |  |  |  |  |  |  |
| Accounts payable | $82,695 | $71,035 | 0.63% | 0.57% | $11,660 | 16% |
| Construction payables | $778,771 | $736,713 | 5.89% | 5.94% | $42,058 | 6% |
| Accrued interest payable | $18,332 | $14,750 | 0.14% | 0.12% | $3,582 | 24% |
| Other accrued liabilities | $786,192 | $593,295 | 5.95% | 4.78% | $192,897 | 33% |
| Current maturities of long-term debt | $173,315 | $114,623 | 1.31% | 0.92% | $58,692 | 51% |
| Total current liabilities | $1,839,305 | $1,530,416 |  |  | $308,889 | 20% |
| Other long-term liabilities | $81,959 | $61,677 | 0.62% | 0.50% | $20,282 | 33% |
| Deferred proceeds from sale at The Palazzo | $243,928 | $243,928 | 1.85% | 1.97% | $0 | 0% |
| Deferred gain on sale of The Grand Canal Shoppes | $54,272 | $57,736 | 0.41% | 0.47% | ($3,464) | -6% |
| Deferred rent from mall transactions | $149,074 | $150,771 | 1.13% | 1.22% | ($1,697) | -1% |
| Long-term debt | $10,852,147 | $10,356,115 | 82.08% | 83.51% | $496,032 | 5% |
| Total liabilities | $13,220,685 | $12,400,643 | 100.00% | 100.00% | $820,042 | 7% |
| Preferred stock, $0.001 par value, issued to Principal Stockholder’s family | $410,834 | $318,289 |  |  | $92,545 | 29% |
| Equity: |  |  |  |  |  |  |
| Preferred stock, $0.001 par value, 50,000,000 shares authorized | $234,607 | $298,066 | 3.38% | 6.73% | ($63,459) | -21% |
| Common stock, $0.001 par value, 1,000,000,000 shares authorized | $660 | $642 | 0.001% | 0.01% | $18 | 3% |
| Capital in excess of par value | $5,770,586 | $3,090,292 | 83.14% | 69.83% | $2,680,294 | 87% |
| Accumulated other comprehensive income | $26,748 | $17,554 | 0.38% | 0.40% | $9,194 | 52% |
| Retained earnings | $473,833 | $1,015,554 | 6.82% | 22.94% | ($541,721) | -53% |
| Total Las Vegas Sands Corp. stockholders’ equity | $6,506,434 | $4,422,108 |  |  | $2,084,326 | 47% |
| Noncontrolling interests | $434,153 | $3,073 | 6.25% | 0.07% | $431,080 | 14028% |
| Total equity | $6,940,587 | $4,425,181 | 100% | 100% | $2,515,406 | 57% |
| Total liabilities and equity | $20,572,106 | $17,144,113 |  |  | $3,427,993 | 20% |