|  |  |  |
| --- | --- | --- |
| 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% |