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| --- | --- | --- |
|  Income Statement Vertical & Horizontal  | Vertical | Horizontal |
| Common size | Dollar change | % change |
| Revenues: | 2009  |  2008 | 2009  | 2008  |   |   |
| Casino | 3,524,798 | 3,192,099 | 77.25% | 72.71% | 332,699 | 10.42% |
|  Rooms | 657,783 | 767,129 | 14.42% | 17.47% | -109,346 | -14.25% |
| Food and beverage | 327,699 | 369,062 | 7.18% | 8.41% | -41,363 | -11.21% |
| Convention, retail and other | 419,164 | 406,836 | 9.19% | 9.27% | 12,328 | 3.03% |
|   | 4,929,444 | 4,735,126 |   |   | 194,318 | 4.10% |
| Less — promotional allowances | -366,339 | -345,180 | -8.03% | -7.86% | -21,159 | 6.13% |
| Net revenues | 4,563,105 | 4,389,946 | 100.00% | 100.00% | 173,159 | 3.94% |
| Operating expenses: |   |   |   |   |   |   |
| Casino | 2,349,422 | 2,214,235 | 66.65% | 69.37% | 135,187 | 6.11% |
| Rooms | 121,097 | 154,615 | 18.41% | 20.16% | -33,518 | -21.68% |
| Food and beverage | 165,977 | 186,551 | 50.65% | 50.55% | -20,574 | -11.03% |
| Convention, retail and other | 240,377 | 213,351 | 57.35% | 52.44% | 27,026 | 12.67% |
| Provision for doubtful accounts | 103,802 | 41,865 | 2.27% | 0.95% | 61,937 | 147.94% |
| General and administrative | 526,199 | 550,529 | 11.53% | 12.54% | -24,330 | -4.42% |
| Corporate expense | 132,098 | 104,355 | 2.89% | 2.38% | 27,743 | 26.59% |
| Rental expense | 29,899 | 33,540 | 0.66% | 0.76% | -3,641 | -10.86% |
| Pre-opening expense | 157,731 | 162,322 | 3.46% | 3.70% | -4,591 | -2.83% |
| Development expense | 533 | 12,789 | 0.01% | 0.29% | -12,256 | -95.83% |
| Depreciation and amortization | 586,041 | 506,986 | 12.84% | 11.55% | 79,055 | 15.59% |
| Impairment loss | 169,468 | 37,568 | 3.71% | 0.86% | 131,900 | 351.10% |
| Loss on disposal of assets | 9,201 | 7,577 | 0.20% | 0.17% | 1,624 | 21.43% |
| Operating income (loss) | -28,740 | 163,663 | -0.63% | 3.73% | -192,403 | -117.56% |
| Other income (expense): |   |   |   |   |   |   |
| Interest income | 11,122 | 19,786 | 0.24% | 0.45% | -8,664 | -43.79% |
| Interest expense, net of amounts capitalized | -321,870 | -421,825 | -7.05% | -9.61% | 99,955 | -23.70% |
| Other income (expense) | -9,891 | 19,492 | -0.22% | 0.44% | -29,383 | -150.74% |
| Loss on modification or early retirement of debt | -23,248 | -9,141 | -0.51% | -0.21% | -14,107 | 154.33% |
| Income (loss) before income taxes | -372,627 | -228,025 | -8.17% | -5.19% | -144,602 | 63.41% |
| Income tax benefit (expense) | 3,884 | 59,700 | 0.09% | 1.36% | -55,816 | -93.49% |
| Net income (loss) | -368,743 | -168,325 | -8.08% | -3.83% | -200,418 | 119.07% |
| Net loss attributable to noncontrolling interests | 14,264 | 4,767 |   |   | 9,497 | 199.22% |
| Net income (loss) attributable to Las Vegas Sands Corp. | -354,479 | -163,558 |   |   | -190,921 | 116.73% |
| Preferred stock dividends | -93,026 | -13,638 |   |   | -79,388 | 582.11% |
| Accretion to redemption issued to Principal Stockholder’s family | -92,545 | -11,568 |   |   | -80,977 | 700.01% |
| Net income (loss) attributable to common stockholders | -540,050 | -188,764 |   |   | -351,286 | 186.10% |
| Basic earnings (loss) per share | -0.82 | -0.48 |   |   | 0 | 70.83% |
| Diluted earnings (loss) per share | -0.82 | -0.48 |   |   | 0 | 70.83% |
| Weighted average shares outstanding: |   |   |   |   |   |   |
| Basic | 656,836,950 | 392,131,375 |   |   | 264,705,575 | 67.50% |
| Diluted | 656,836,950 | 392,131,375 |   |   | 264,705,575 | 67.50% |