

Written by Administrator  
Monday, 10 January 2011 09:10 -

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[MGM Resorts International](#) ( [NYSE: MGM](#) ) is mainly operational in the United States. The resorts owned and operated by the company offer various services such as gaming, dining, retail, entertainment and hotel facilities. MGM is also

involved in the business of owning and operating golf courses and golf club.

The company owns a total of 15 properties throughout Nevada, Michigan and Mississippi as of Nov. 16, 2010. The company also has collaboration with Mashantucket Pequot Tribal Nation. This company owns and operates a resort under the brand name of MGM Grand brand name.

[MGM](#) said that it expects the convention bookings to increase “at least” 20% this year as it benefits from Las Vegas’ recovery from decline.

“Clearly the tone is more optimistic. We have a well-founded and determined sense of optimism this year,” Jim Murren, CEO of MGM stated in the press release.

The company reported that its current convention related room bookings are 30% higher than the last quarter, and that it has already booked 1.6 million convention room nights for the year 2011. Murren noted a robust trend in gambling and spending by international visitors.

MGM shares have traded in the range of \$8.92 and \$16.66 during the past 52 weeks. The company’s current market cap is \$7.89 million. MGM reported its latest EPS at (\$3.92). For the quarter ended on Sep. 30, the company reported its total revenue at \$1.55 billion, whereas its gross profit for the quarter stood at \$601.435 million. MGM also reported its net income from continuing operations at (\$325.115) million and its net income for the quarter was (\$317.991) million.

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