

Bethlehem casino helps boost Sands profit in 2010 - Allentown Morning Call

Written by Administrator

Friday, 04 February 2011 10:12 -

The Sands Casino Resort Bethlehem, a small piece of the global gaming empire Las Vegas Sands, helped boost the parent company's profits in the fourth quarter. The

introduction of table games last summer to the South Bethlehem casino fueled revenue growth.

The Bethlehem resort had fourth quarter profits of \$10.5 million on revenues of \$83.4 million.

Bethlehem profits accounted for just 2.1 percent of the company's overall operating income of \$488.6 million. Started in Las Vegas, where it owns The Venetian Las Vegas and The Palazzo, the company now makes most of its money from new gaming resorts in Asia. Its profit margins on Asian properties are also much higher than its U.S. operations.

Billionaire CEO Sheldon Adelson said Thursday that his company will continue to expand its reach in Asia, Europe and the U.S.

A recovery in Asian economies helped [Macau's](#) casino gambling revenue rise by more than half in 2010 to \$23.52 billion, solidifying its rank as the world's biggest gambling market. Sands owns the Venetian Macao, Sands Macao and Four Seasons Hotel Macao and the Venetian and Palazzo casino resorts on the Las Vegas Strip. Domestic casino revenue also improved during the quarter. In Sin City revenue rose nearly 17 percent to \$310.6 million as Sands spent less on promotions and customers spent more on food, drinks and retail shopping.

Morning Call reporter Spencer Soper and The Associated Press contributed to this report.

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