

By OSKAR GARCIA

LAS VEGAS

Las Vegas Sands Corp., the world's second-largest casino company by revenue, reports its third-quarter results after the stock market closes Wednesday.

WHAT TO WATCH FOR: Results in Asia, where the company's Marina Bay Sands resort in Singapore had

its first full quarter. Sands, led by billionaire CEO Sheldon Adelson, also has resorts in the Chinese gambling enclave of Macau and plans to expand there.

Investors will also want an update in Las Vegas, where Sands owns the Venetian and Palazzo resorts on the Las Vegas Strip, to see whether things have improved or gotten worse in a destination reeling as consumers have cut back on free-spending gambling getaways.

Sands on Monday announced a licensing deal with InterContinental Hotels Group that gives Sands access to a database of 52 million customers and lets loyal visitors to Holiday Inn, Crowne Plaza and other InterContinental hotels earn and redeem points at Sands' properties on the Strip.

Michael Leven, Sands' chief operating officer, told The Associated Press that the deal would help drive up room rates by increasing demand and guaranteeing good rates from those who redeem points for stays at the Venetian and Palazzo.

WHY IT MATTERS: Sands last quarter overtook MGM Resorts International as the world's second-largest gambling company by revenue. Harrah's Entertainment Inc. -- which is private but planning a public offering -- is the largest.

Earnings Preview: Las Vegas Sands Corp. - BusinessWeek

Written by Administrator

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Sands' revenue has been shifting from the United States to Asia, and its first full quarter with its Singapore casino open should make Sands' revenue even more skewed toward Asia.

Las Vegas has ceded to Macau as the world's top gambling destination, and Wednesday's results could show Sands' Singapore resort outperforming its headquarter hotels on the Strip.

Last quarter, Sands took in \$276.2 million from the Venetian and Palazzo on the Strip, compared with \$1.04 billion in Macau, where it already runs three casino-hotels. At Marina Bay Sands in Singapore, which opened April 27, revenue for the first two months topped \$216 million.

WHAT'S EXPECTED: Analysts polled by Thomson Reuters expect Las Vegas Sands Corp. to earn 23 cents per share on \$1.79 billion in revenue.

LAST YEAR'S QUARTER: Sands reported profit of 3 cents per share on revenue of \$1.14 billion.

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