

Company officials remain optimistic on Macau due to recent opening of a bridge that drastically shortens travel time from Hong Kong.

The world's richest casino operator, Sands said revenue totaled \$3.48 billion between October through December 2018. The \$170 million loss was accredited to "nonrecurring, non-cash income tax items due to the implementation of US tax reform."

Despite the loss, billionaire CEO Sheldon Adelson said he was "pleased to have delivered strong financial results ... led by record mass revenues and continued growth in every market segment in Macau." Revenue for full-year 2018 totaled \$13.73 billion, with net income at \$2.41 billion.

Traded on the New York Stock Exchange, Sands shares fell 2.4 percent on the Q4 financial filing. The stock is down an additional two percent today.

As is the case for many gaming industry investors, the last 12 months haven't been kind to Sands. Shares have plummeted from \$77 this time last year, to \$56. That's a loss of more than 27 percent.

Macau Focus

The earnings report shows that Las Vegas Sands generated 62 percent of its 2018 revenue from its Macau operations. The company owns and operates Sands Macau, as well as Cotai Strip integrated resorts The Venetian, Palazzo, Plaza, and Parisian.

The recent opening of the Hong Kong to Macau bridge, a 34-mile expanse over the Pearl River Delta that cuts auto travel time between the two enclaves from four hours to 40 minutes, has Sands executives optimistic. The Chinese gaming enclave has been forced to move away from the high roller to more of the mass market due to recent federal government restrictions on junket travel organizers.

The bridge is a game changer," Las Vegas Sands President Rob Goldstein told investors. "It's a magnificent achievement that accesses all of China. All of the airports in China can now land in Hong Kong and get to Macau in a car."

The executive said he had traversed the bridge several times last week. "We're long-term believers. We don't think there's a market like it in the world or anywhere better to deploy capital." [무료슬롯사이트](#)

Mum on Japan

The conference call with investors didn't shine any light as to the company's plans to win one of the three forthcoming casino licenses in Japan. In fact, the topic wasn't even mentioned.

Japanese lawmakers are working to finalize the regulatory conditions that will govern its emerging commercial gaming industry. Nearly all of the world's prominent casino operators are expected to make bids for licensure, as the market is seen as the biggest prize since Macau.

Sands and MGM Resorts – two companies with relatively clean track records operating in multiple countries – are said to be the odds-on favorites for two of the concessions. Analysts believe Sands is targeting Osaka, and MGM Yokohama.