

LAS Vegas Sands Corp. (LVS)

NYSE; other; SIC 7011, Hotels & Motels; CIK 0001300514

LAS Vegas Sands Corp.	
LVS; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 16.7; sampling error 2.6 points; lower is stronger
Rank	57 of 336
Profitability	B + + + + + percentile 32.2
Solvency	C + + + + + percentile 46.3
Growth and financing	B + + + + + percentile 26.8
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$21.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 6, 2026 245 days before the rescan; latest periodic filing 10-Q received Jul 24, 2026
Last close	\$36.09 2026-10-08; market equity \$23.4B
Price used in grade	None

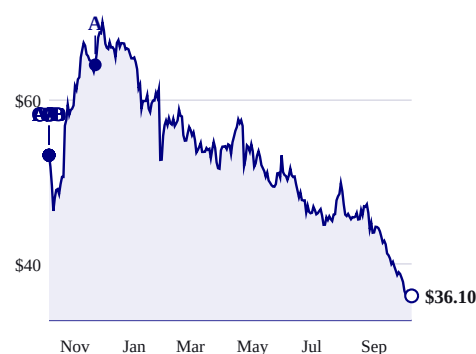


A, the bull

strongest fifth of its sector;
letters are fifths of the 336
graded peers

Share price, twelve months to the rescan

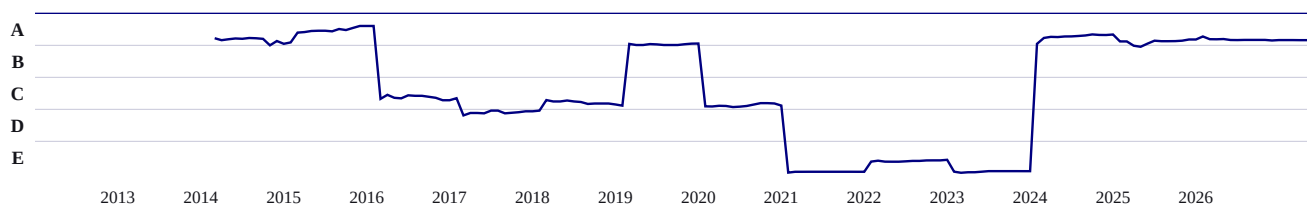
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: A/B from Feb 21, 2025, A from Jul 21, 2025, A/B from Aug 21, 2025, A from Nov 21, 2025

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Feb 6, 2026

- Regulation and Licensing" for further description of regulations that govern our operations. We are subject to anti-corruption laws and regulations, such as the Foreign Corrupt Practices Act (the "FCPA"), which generally prohibits U.S. companies and their intermediaries from making improper payments to foreign officials for the purpose of obtaining or retaining business. Any violation of the FCPA could have a material adverse effect on our business, financial condition, results of operations and cash flows.

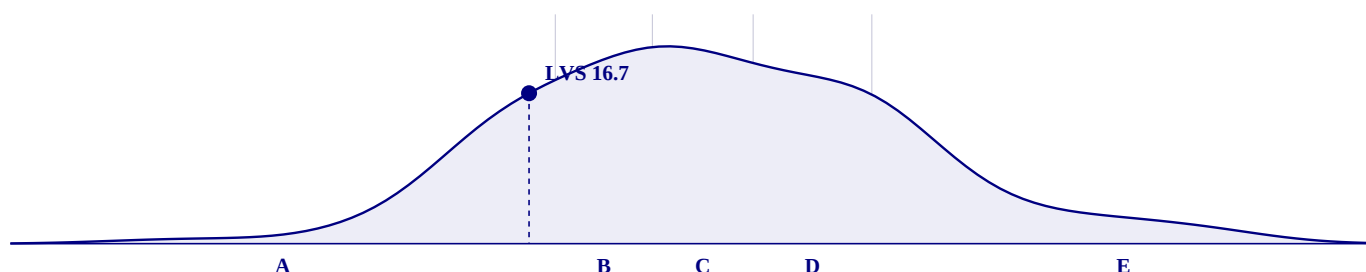
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.2						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		21.4%	10.0%	20.0	151	2025-12-31
Accruals ratio		(6.6%)	(5.9%)	44.4	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 46.3						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		1.78	2.05	42.9	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		3.78x	2.18x	39.1	88	2025-12-31
Current ratio		1.14x	1.32x	56.8	506	2025-12-31
Growth and financing, sleeve percentile 26.8						
Revenue growth, three-year compound		46.9%	5.1%	3.0	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	11.9%			one or more required annual facts are missing
Asset growth, three years		(0.2%)	4.1%	67.5	438	2025-12-31
Net share issuance, one year		(6.1%)	(0.4%)	9.9	356	2026-02-04

Among 336 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
52	Concentrix Corp. (CNXC)	15.2	A	
53	OptimizeRx Corp. (OPRX)	15.5	A	
54	Mercadolibre Inc. (MELI)	15.8	A	
55	Expedia Group, Inc. (EXPE)	16.1	A	
56	Madison Square Garden Entertainment Corp. (MSGE)	16.4	A	
57	LAS Vegas Sands Corp. (LVS) <	16.7	A	
58	Tidewater Inc. (TDW)	17.0	A	
59	Canterbury Park Holding Corp. (CPHC)	17.3	A	
60	Msci Inc. (MSCI)	17.6	A/B	
61	Akamai Technologies Inc. (AKAM)	17.9	A/B	
62	Primoris Services Corp. (PRIM)	18.2	A/B	fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(16.8%)	2.0%	32
Distance from 52-week high	(48.1%)	(26.8%)	22
EBIT to enterprise value	8.4%	4.4%	82
Free cash flow yield	7.9%	4.1%	76
Book value to price	0.02	0.34	10
Sales to price	0.56	0.70	41
Composite equity issuance, five years	(22.8%)	(8.8%)	25
Relative strength against the sector, log excess return	(0.33)	(0.13)	32

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$3.4B
Operating cash flow, four quarters	\$3.7B
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	\$214.3M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$2.8B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.8B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$347.0M	2025-12-31	2026-02-06	10-K	0001300514-26-000013
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$14.7B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
5	book equity	us-gaap:StockholdersEquity	\$1.6B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.8B	2025-12-31	2026-02-06	10-K	0001300514-26-000013

7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$10.6B	2024-12-31	2026-02-06	10-K	0001300514-26-000013
8	book equity	us-gaap:StockholdersEquity	\$2.9B	2024-12-31	2026-02-06	10-K	0001300514-26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.6B	2024-12-31	2026-02-06	10-K	0001300514-26-000013
10	net income	us-gaap:NetIncomeLoss	\$1.6B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.0B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
12	assets	us-gaap:Assets	\$21.9B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
13	assets	us-gaap:Assets	\$20.7B	2024-12-31	2026-02-06	10-K	0001300514-26-000013
14	current assets	us-gaap:AssetsCurrent	\$4.8B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
15	current liabilities	us-gaap:LiabilitiesCurrent	\$4.2B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$4.4B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
17	liabilities	us-gaap:Liabilities	\$20.0B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
18	interest expense	us-gaap:InterestExpense	\$746.0M	2025-12-31	2026-02-06	10-K	0001300514-26-000013
19	revenue	us-gaap:Revenues	\$13.0B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
20	revenue	us-gaap:Revenues	\$11.3B	2024-12-31	2026-02-06	10-K	0001300514-26-000013
21	revenue	us-gaap:Revenues	\$10.4B	2023-12-31	2026-02-06	10-K	0001300514-26-000013
22	revenue	us-gaap:Revenues	\$4.1B	2022-12-31	2025-02-07	10-K	0001300514-25-000040
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2B	2025-12-31	2026-02-06	10-K	0001300514-26-000013
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperation	\$3.2B	2024-12-31	2025-02-07	10-K	0001300514-25-000040
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.6B	2024-12-31	2026-02-06	10-K	0001300514-26-000013
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperation	\$3.2B	2023-12-31	2025-02-07	10-K	0001300514-25-000040
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.0B	2023-12-31	2026-02-06	10-K	0001300514-26-000013
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperation	\$4.0M	2022-12-31	2025-02-07	10-K	0001300514-25-000040
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$651.0M	2022-12-31	2025-02-07	10-K	0001300514-25-000040
30	assets	us-gaap:Assets	\$21.8B	2023-12-31	2026-02-06	10-K	0001300514-26-000013
31	assets	us-gaap:Assets	\$22.0B	2022-12-31	2025-02-07	10-K	0001300514-25-000040
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	671,910,723	2026-02-04	2026-02-06	10-K	0001300514-26-000013
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	715,934,671	2025-02-05	2025-02-07	10-K	0001300514-25-000040