

# Sands Tax Overview

# Sands Tax Overview

- Sands views tax as an essential part of social responsibility; all taxes are paid according to the laws and regulations in the countries where Sands operates
- Sands and its subsidiaries currently operate in three major tax jurisdictions: the **US, Macao, and Singapore**. These jurisdictions impose:
  - a gaming tax
  - an income tax
  - some form of transaction tax (goods and services tax, sales tax, etc.)
  - property taxes
  - payroll taxes
  - numerous other specialized taxes

## Sands Cash Taxes 2025 - 2023

<i>(\$ in US millions)</i>	2025	2024	2023
Macao	\$2,906	\$2,729	\$2,445
Singapore	1,588	1,115	992
United States	20	24	37
Other	4	4	2
<b>Total</b>	<b>\$4,518</b>	<b>\$3,872</b>	<b>\$3,476</b>

<i>% of Total Net Revenues</i>	34.7%	34.3%	33.5%
--------------------------------	-------	-------	-------

Source: Company data

# Sands Tax Overview (cont.)

---

- Sands is a responsible and compliant taxpayer in each jurisdiction in which it operates
- The Company considers the intent as well as the letter of the tax law when evaluating a tax position
- Sands has developed controls and detailed procedures to ensure compliance for its principal tax functions:
  - tax returns
  - tax audits
  - tax implications of new or non-routine transactions
  - the financial accounting and reporting of taxes
  - compliance with transfer pricing guidelines in the jurisdictions in which it operates via the arm's length principle
- As a large company, Sands is regularly audited by the jurisdictions in which it operates
- The Company strives to achieve and maintain good working relationships with tax authorities