

# Full MGM Resorts International Fiscal Year 2022 Overview

Research. February 14, 2024. All rights reserved by Data40 Ltd. Researcher: [Data40.com](https://Data40.com)

Goals and Objectives of the Research	2
Disclaimers	2
Document Markup	2
Conclusions	3
General Information	3
Members of the Board and Managers	4
Employees	5
Shareholders	6
Shareholders Structure	6
Shareholders Equities	7
Mergers, Acquisitions, and Subsidiaries	9
Company Strategy	10
Divisions	12
Financial Statements for 2022 Fiscal Year Revenue Retrospective	14
Revenue Retrospective	14
Sales per Business	15
Sales per Segment	16
Dividend Information	17
Balance Sheet	18
Income Statement	19
Cashflow Statement	19
Criticism	20
Analyst's Opinion	21
Summary	21
Sources List	22
META	23

## Goals and Objectives of the Research

Research Objective: To study MGM Resorts publicly available financial information, determine the company's development strategy, and compile an overview of its annual financial reports.

Research Tasks:

- Find the company's comprehensive financial and corporate information;
- Analyze the gathered information;
- Draw conclusions based on the analyzed data.

## Disclaimers

The information collected in this report reflects data from the company's public reports and is not questioned or verified via other sources. In other words, information from the company's public reports is taken and used as is.

If additional information from other sources is used or if the data used is reflective of the researcher's personal opinion, this will be labeled accordingly.

## Document Markup

- FY - Financial Year;
- MGM - MGM Resorts International;
- This report uses the American number format: a period is used as the decimal separator, while commas separate thousands;
- Year-over-year (YoY) calculations of relative values were not performed in cases where last year's profit changed to a loss in the current year and vice versa within the scope of the current report;
- MGM Resorts International report period is from January 1 to December 31, 2022;
  - The specified financial year coincides with the calendar year.

## Conclusions

### General Information

Parameter	MGM Resorts International
Website	<a href="https://mgmresorts.com">mgmresorts.com</a>
Country (location)	<a href="#">USA</a>
Country (issuer)	<a href="#">USA*</a> <a href="#">China</a>
Year of foundation	<a href="#">1986</a>
Founder	<a href="#">Kirk Kerkorian</a>
Sector	<a href="#">Consumer Cyclical</a>
Type	Public
Year of IPO	<a href="#">HKEX - 2011</a> <a href="#">NYSE - 2017</a>
Stock market	<a href="#">HKEX</a> <a href="#">NYSE</a>
Ticker	<a href="#">HKEX - 2282</a> <a href="#">NYSE - MGM</a>

\*Note: To access the registry, enter the company name in the "Entity Name" field and click "Search." Then, select the company in the "ENTITY NAME" column.

## Members of the Board and Managers

Board of Directors <sup>1</sup>		
Name	Title	Since
<a href="#">Paul Salem</a>	Chairman of the Board, Senior Managing Director Emeritus, Providence Equity Partners	2020
<a href="#">William J. Hornbuckle</a>	Director, Chief Executive Officer and President	2012
<a href="#">Mary Chris Jammet</a>	Director	2014
<a href="#">Barry Diller</a>	Director	2010
<a href="#">Alexis M. Herman</a>	Director	2001
<a href="#">Joey Levin</a>	Director	2015
<a href="#">Rose McKinney-James</a>	Director	2005
<a href="#">Keith A. Meister</a>	Director	2019
<a href="#">Jan Swartz</a>	Director	2018
<a href="#">Daniel J. Taylor</a>	Director	2020
<a href="#">Ben Winston</a>	Director	2023

<sup>1</sup> [MGM web, Board of Directors](#)

Executive Team <sup>2</sup>		
Name	Title	Since
<a href="#">William J. (Bill) Hornbuckle</a>	Chief Executive Officer	2020
<a href="#">Corey Sanders</a>	Chief Operating Officer	2010
<a href="#">Jonathan Halkyard</a>	Chief Financial Officer	2021
<a href="#">John M. McManus</a>	Chief Legal and Administrative Officer and Secretary	2001
<a href="#">Jyoti Chopra</a>	Senior Vice President and Chief People, Inclusion and Sustainability Officer	2019
<a href="#">Steven J. Zanella</a>	Chief Commercial Officer	2020
<a href="#">Gary Fritz</a>	President of MGM Resorts International Interactive	<a href="#">2022</a>
<a href="#">Ayesha Molin</a>	Senior Vice President of Public Affairs	2021
<a href="#">Daniel Yang</a>	Chief Customer and Innovation Officer	2023

## Employees

Parameter	Number of employees
Number of Employees as of Dec 31, 2022	≈ 75,000 <sup>3</sup>
Number of Employees as of Dec 31, 2021	≈ 69,000 <sup>4</sup>
Number of Employees as of Dec 31, 2020	≈ 52,000 <sup>5</sup>

<sup>2</sup> [MGM web, Executive Team](#)

<sup>3</sup> [MGM Annual Report 2022 p.9](#)

<sup>4</sup> [MGM Annual Report 2021 p.11](#)

<sup>5</sup> [MGM Annual Report 2020 p.10](#)

## Shareholders

### Shareholders Structure

Ownership Breakdown as of Jan 10, 2024 <sup>6</sup>		
Owner Type	Number of Shares	Ownership Percentage
Institutions	235,452,862	68.93%
Public Companies	64,723,602	18.95%
General Public	38,690,788	11.33%
Individual Insiders	2,523,285	0.74%
State or Government	142,545	0.04%
Private Companies	50,299	0.01%
<b>Total Shares</b>	<b>341,583,381</b>	<b>100%</b>

Total Shares Outstanding - 379,100,000<sup>7</sup> (as of December 31, 2022).

Total Shares Outstanding - 373,913,450<sup>8</sup> (as of February 22, 2023).

---

<sup>6</sup> [SimplyWall, MGM Ownership](#)

<sup>7</sup> [MGM Annual Report 2022, p.57](#)

<sup>8</sup> [MGM Annual Report 2022](#)

## Shareholders Equities

Top 10 Shareholders as of Jan 10, 2024 <sup>9</sup>				
Name	Number of Shares	Current Value <sup>10</sup> , mill USD	Last Reported Holding Date	Ownership Percentage
IAC Inc.	64,723,602	2,900	Aug 23, 2022	19.00%
The Vanguard Group, Inc.	31,278,277	1,400	Sep 30, 2023	9.16%
BlackRock, Inc.	19,501,622	870.0	Sep 30, 2023	5.71%
T. Rowe Price Group, Inc.	14,724,651	656.9	Sep 30, 2023	4.31%
State Street Global Advisors, Inc.	11,244,359	501.6	Sep 30, 2023	3.29%
Davis Selected Advisers LP	9,845,345	439.2	Sep 30, 2023	2.88%
Corvex Management LP	6,423,778	286.6	Sep 30, 2023	1.88%
Geode Capital Management, LLC	6,070,787	270.8	Sep 30, 2023	1.78%
Capital Research and Management Company	5,566,693	248.3	Sep 30, 2023	1.63%
Norges Bank Investment Management	4,868,947	217.2	Dec 31, 2022	1.43%
<b>Total Top 10</b>	<b>174,248,061</b>	<b>7,790.6</b>	<b>-</b>	<b>51.07%</b>

<sup>9</sup> [SimplyWall, MGM Top Shareholders](#)

<sup>10</sup> as of January 10, 2024

Top 10 Direct Holders as of Jan 10, 2024 <sup>11</sup>			
Name	Number of Shares	Last Reported Holding Date	Ownership Percentage
William Joseph Hornbuckle	<a href="#">300,712</a>	Oct 4, 2023	0.080%
Corey Ian Sanders	<a href="#">227,674</a>	Dec 14, 2023	0.061%
John M. McManus	<a href="#">63,695</a>	Dec 14, 2023	0.017%
Jan G. Swartz	<a href="#">30,940</a>	May 2, 2023	0.008%
Gary M. Fritz	<a href="#">30,632</a>	Dec 1, 2023	0.008%
Jonathan S. Halkyard	<a href="#">18,743</a>	Oct 3, 2023	0.005%
Todd R. Meinert	<a href="#">18,219</a>	Oct 7, 2023	0.005%
Gregory M.E. Spierkel	<a href="#">5,000</a>	Apr 9, 2020	0.001%
Alexander P. Haig	<a href="#">4,800</a>	May 13, 2008	0.001%
Arpin Ricky Edward	<a href="#">3,815</a>	Jan 8, 2012	0.001%
<b>Total Top 10</b>	<b>704,230</b>	-	<b>0.187%</b>

<sup>11</sup> [Gurufocus, MGM Top Direct Holders](#)



## Mergers, Acquisitions, and Subsidiaries

Mergers, acquisitions		
Name	Date	Price, mill USD
<a href="#">Mirage Resorts</a>	<a href="#">May 31, 2000</a>	≈ 4,400
<a href="#">Mandalay Resort Group</a>	<a href="#">Apr 25, 2005</a>	7,300
<a href="#">Borgata Hotel Casino &amp; Spa</a>	<a href="#">Aug 1, 2016</a>	604
CityCenter Holdings, LLC	<a href="#">Sep 27, 2021</a>	2,125
<a href="#">The Cosmopolitan of Las Vegas</a>	<a href="#">May 17, 2022</a>	1,625
<a href="#">LeoVegas AB</a>	<a href="#">Sep, 2022</a>	≈ 556
<a href="#">Push Gaming Holding Limited</a>	<a href="#">May 1, 2023</a>	-

The complete list of subsidiary companies of MGM Resorts International as of December 31, 2022 is available through the link in the application [Exhibit 21](#).

## Company Strategy<sup>12 13 14</sup>

MGM Resorts International (NYSE: MGM) is an S&P 500 gaming and entertainment company. MGM Resorts operates national and international hotels and casinos, convention facilities, theatrical entertainment, restaurants, nightclubs and shopping. MGM Resorts has 31 leisure and gaming destinations in its portfolio. BetMGM, LLC, in which MGM Resorts owns a 50% stake, offers sports betting and online gaming services in the United States under the BetMGM and PartyPoker brands. LeoVegas AB, a subsidiary of MGM Resorts, offers sports betting and online gambling services in European jurisdictions. The company is expanding in Asia through integrated resorts in Japan. MGM has a 56% controlling interest in MGM China Holdings Limited (HKEX: 2282).<sup>15</sup>

The company has developed a strategic plan based on five pillars:<sup>16</sup>

- **“Strong People and Culture.** Recruit, develop and retain the best talent. Foster a culture of diversity and inclusion. Invest in the employee experience”;
- **“Customer-Centric Model.** Leverage a customer-centric model reinforced by a strong brand and deep customer insights to provide unmatched entertainment experiences for our guests and drive top-line growth”;
- **“Operational Excellence.** Operating model refinement to diversify business mix, maximize operating efficiencies and expand margins. Enhancement of digital capabilities to strengthen customer loyalty”;
- **“Disciplined Capital Allocation to Maximize Shareholder Value.** Pursuit of targeted, attractive ROI opportunities that align to our strategic vision. Focus on shareholder returns. Fortify balance sheet”;
- **“Gaming Entertainment.** Innovate our gaming entertainment product to drive continued premium positioning and competitive differentiation. Distribute our product offering to serve the broadest total addressable market possible”.

---

<sup>12</sup> [MGM web, Company information](#)

<sup>13</sup> [MGM Annual Report 2022, p.4](#)

<sup>14</sup> In this chapter, quotes are used from the [MGM Annual Report 2022](#)

<sup>15</sup> [MGM China Web, Investor Relations](#)

<sup>16</sup> [MGM Annual Report 2022 p.6](#)

Social Responsibility <sup>17</sup>	
<a href="#">Environmental, Social and Governance (ESG)</a>	<ul style="list-style-type: none"> <li>• Governance</li> <li>• Material ESG Issues</li> <li>• Strategy and Performance</li> <li>• Additional Program Areas</li> </ul>
<a href="#">Fostering Diversity, Equity &amp; Inclusion</a>	<ul style="list-style-type: none"> <li>• Talent Management</li> <li>• Diverse &amp; Inclusive Culture</li> <li>• Community &amp; Stakeholder Engagement</li> <li>• Supplier Diversity</li> </ul>
<a href="#">Protecting the Planet</a>	<ul style="list-style-type: none"> <li>• Climate</li> <li>• Energy</li> <li>• Water</li> <li>• Material &amp; Waste</li> <li>• Design &amp; Development</li> <li>• Sustainable Events</li> <li>• Resort Environmental Profiles</li> </ul>
<a href="#">Investing in Our Communities</a>	<ul style="list-style-type: none"> <li>• Charitable Giving</li> <li>• Employee Engagement &amp; Volunteering</li> <li>• MGM Resorts Foundation</li> </ul>

<sup>17</sup> [MGM web, Company Approach](#)

## Divisions<sup>18</sup>

MGM Resorts International includes 3 divisions:

- **Resorts** - hotels, casinos, conference facilities, restaurants, nightclubs, and spas;
- **Online** - sports betting, mobile applications, and games;
- **Gambling** - slot machines and table games.

Resorts Division	Activities
MGM Resorts in Las Vegas	<ul style="list-style-type: none"> <li>• <a href="#">Bellagio</a></li> <li>• <a href="#">ARIA</a></li> <li>• <a href="#">Vdara</a></li> <li>• <a href="#">The Cosmopolitan of Las Vegas</a></li> <li>• <a href="#">MGM Grand</a></li> <li>• <a href="#">The Signature at MGM Grand</a></li> <li>• <a href="#">Mandalay Bay</a></li> <li>• <a href="#">Delano Las Vegas</a></li> <li>• <a href="#">Four Seasons</a></li> <li>• <a href="#">Park MGM</a></li> <li>• <a href="#">NoMad Las Vegas</a></li> <li>• <a href="#">New York-New York</a></li> <li>• <a href="#">Luxor</a></li> <li>• <a href="#">Excalibur</a></li> </ul>
MGM Resorts in the U.S.	<ul style="list-style-type: none"> <li>• <a href="#">MGM Springfield</a></li> <li>• <a href="#">MGM National Harbor</a></li> <li>• <a href="#">MGM Grand Detroit</a></li> <li>• <a href="#">Beau Rivage</a></li> <li>• <a href="#">Borgata</a></li> <li>• <a href="#">MGM Northfield Park</a></li> <li>• <a href="#">Empire City Casino</a></li> </ul>
MGM Resorts in China	<ul style="list-style-type: none"> <li>• <a href="#">MGM Macau</a></li> <li>• <a href="#">MGM Cotai</a></li> </ul>
Diaoyutai MGM Hospitality	<ul style="list-style-type: none"> <li>• <a href="#">MGM Grand Sanya</a></li> <li>• <a href="#">Diaoyutai Boutique Hotel Chengdu</a></li> <li>• <a href="#">Diaoyutai Hotel Hangzhou</a></li> <li>• <a href="#">Bellagio Shanghai</a></li> </ul>
MGM Resorts in Japan	<ul style="list-style-type: none"> <li>• World Children's Baseball Foundation</li> <li>• Bellagio Conservatory</li> <li>• The Legacy of Professor Donald Keene</li> <li>• Japan in Architecture</li> <li>• Hand on Tokyo "Lives Tokyo"</li> <li>• ASEAN – Japan Music Festival</li> <li>• Visit to Inujima</li> <li>• Sekigahara</li> </ul>

<sup>18</sup> [MGM web, Resorts Destinations](#)

Online Division	Activities
<a href="#">BetMGM</a>	<ul style="list-style-type: none"> <li>• Online Sports betting</li> <li>• Online Casino</li> <li>• Online Poker</li> <li>• Online Racing betting</li> </ul>
<a href="#">LeoVegas</a>	<ul style="list-style-type: none"> <li>• Online Casino</li> <li>• Online Live Casino</li> </ul>
Mobile App <sup>19</sup>	<ul style="list-style-type: none"> <li>• <a href="#">myVEGAS Slots</a></li> <li>• <a href="#">myVEGAS BINGO</a></li> <li>• <a href="#">MGM Slots Live</a></li> <li>• <a href="#">Tetris</a></li> <li>• <a href="#">POP! Slots</a></li> <li>• <a href="#">myKONAMI Slots</a></li> <li>• <a href="#">myVEGAS Blackjack</a></li> <li>• <a href="#">MGM Rewards</a></li> </ul>

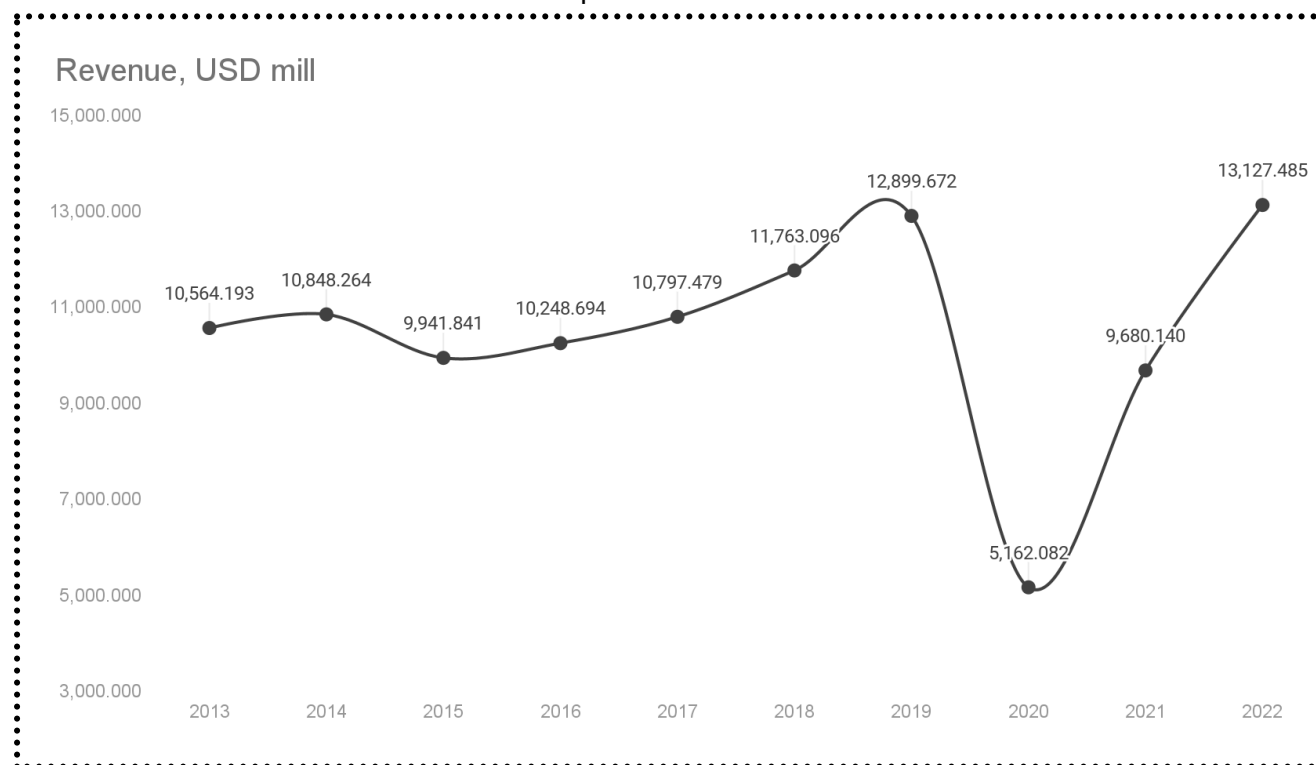
Gambling Division	Activities
<a href="#">Slots</a>	<ul style="list-style-type: none"> <li>• <a href="#">Bellagio Slots</a></li> <li>• <a href="#">ARIA Slots</a></li> <li>• <a href="#">MGM Grand Slots</a></li> <li>• <a href="#">Mandalay Bay Slots</a></li> <li>• <a href="#">Park MGM Slots</a></li> <li>• <a href="#">New York-New York Slots</a></li> <li>• <a href="#">Luxor Slots</a></li> <li>• <a href="#">Excalibur Slots</a></li> <li>• <a href="#">Beau Rivage Slots</a></li> <li>• <a href="#">MGM Grand Detroit Slots</a></li> <li>• <a href="#">MGM National Harbor Slots</a></li> <li>• <a href="#">MGM Springfield Slots</a></li> <li>• <a href="#">Borgata Slots</a></li> <li>• <a href="#">MGM Northfield Park Slots</a></li> <li>• <a href="#">Empire City Casino Slots</a></li> </ul>
<a href="#">Table Games</a>	<ul style="list-style-type: none"> <li>• <a href="#">Bellagio Table Games</a></li> <li>• <a href="#">ARIA Table Games</a></li> <li>• <a href="#">MGM Grand Table Games</a></li> <li>• <a href="#">Mandalay Bay Table Games</a></li> <li>• <a href="#">Park MGM Table Games</a></li> <li>• <a href="#">New York-New York Table Games</a></li> <li>• <a href="#">Luxor Table Games</a></li> <li>• <a href="#">Excalibur Table Games</a></li> <li>• <a href="#">Beau Rivage Table Games</a></li> <li>• <a href="#">MGM Grand Detroit Table Games</a></li> <li>• <a href="#">MGM National Harbor Table Games</a></li> </ul>

<sup>19</sup> [MGM web, Mobile Slot Games](#)

## Financial Statements for 2022 Fiscal Year Revenue Retrospective

### Revenue Retrospective

MGM Resorts International Revenue Retrospective for 2013-2022<sup>20 21 22 23</sup>



<sup>20</sup> [MGM Annual Report 2022 p.58](#)

<sup>21</sup> [MGM Annual Report 2019 p.56](#)

<sup>22</sup> [MGM Annual Report 2016 p.38](#)

<sup>23</sup> [MGM Annual Report 2014 p.32](#)

## Sales per Business

### Net Revenue Structure<sup>24</sup>

(In million, except Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Casino	5,734.173	6.92	5,362.912	86.75	2,871.720
Rooms	3,057.145	80.89	1,690.037	103.53	830.382
Food and beverage	2,604.238	87.14	1,391.605	99.93	696.040
Entertainment, retail and other	1,686.236	67.04	1,009.503	94.51	518.991
Reimbursed costs	45.693	-79.79	226.083	-7.70	244.949
<b>Total Consolidated Revenue</b>	<b>13,127.485</b>	<b>35.61</b>	<b>9,680.140</b>	<b>87.52</b>	<b>5,162.082</b>

### Net Revenue Structure 2022 Percentages

Parameter	Percentage, %
Casino	43.68
Rooms	23.29
Food and beverage	19.84
Entertainment, retail and other	12.85
Reimbursed costs	0.35

<sup>24</sup> [MGM Annual Report 2022, p.58](#)

## Sales per Segment

### Sales by Segment<sup>25</sup>

(In million, except Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Las Vegas Strip Resorts	8,398.372	77.29	4,737.185	110.94	2,245.785
Regional Operations	3,815.885	12.48	3,392.363	72.45	1,967.171
MGM China	673.593	-44.37	1,210.761	84.37	656.703
<b>Total Segment Net Revenue</b>	<b>12,887.850</b>	<b>37.98</b>	<b>9,340.309</b>	<b>91.81</b>	<b>4,869.659</b>
Corporate and other*	239.635	-29.48	339.831	16.21	292.423
<b>Total consolidated Revenue</b>	<b>13,127.485</b>	<b>35.61</b>	<b>9,680.140</b>	<b>87.52</b>	<b>5,162.082</b>

### Sales by Segment 2022 Percentages

Parameter	Percentage, %
Las Vegas Strip Resorts	63.98
Regional Operations	29.07
MGM China	5.13
Corporate and other*	1.83

\*Note: Corporate and other revenue includes revenues from LeoVegas, other corporate operations and management services.<sup>26</sup>

<sup>25</sup> [MGM Annual Report 2022, p.36](#)

<sup>26</sup> [MGM Annual Report 2022, p.38](#)



## Dividend Information<sup>27 28</sup>

(In million, except Per share data and Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Per share	0.01 USD	0	0.01 USD	-93.65	0.16 USD
Cash dividends declared	4.000	-20.00	5.000	-93.59	78.000

In Q2 of 2020, the company reduced its annual dividends to 0.01 USD per share due to the COVID-19 pandemic. In 2022, the company maintained annual dividends at 0.01 USD per share. On February 8, 2023, the company announced the suspension of dividend payments.<sup>29</sup>

<sup>27</sup> [MGM Annual Report 2022, p.45](#)

<sup>28</sup> [MGM Annual Report 2020, p.51](#)

<sup>29</sup> [MGM Annual Report 2022, p.18](#)

# Balance Sheet<sup>30 31</sup>

(In million, except Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Assets					
Total Current Assets	8,154.692	27.10	6,416.182	7.82	5,950.659
Total Non-current Assets	37,537.514	8.86	34,482.934	12.89	30,544.275
Total Assets	45,692.206	11.72	40,899.116	12.07	36,494.934
Liabilities					
Total Current Liabilities	4,515.892	31.19	3,442.264	85.41	1,856.583
Total Non-current Liabilities	35,966.191	35.82	26,480.086	12.88	23,458.443
Total Liabilities	40,482.083	35.29	29,922.350	18.20	25,315.026
<b>Total Equity</b>	<b>5,210.123</b>	<b>-52.53</b>	<b>10,976.766</b>	<b>-1.82</b>	<b>11,179.908</b>

<sup>30</sup> [MGM Annual Report 2022, p.57](#)

<sup>31</sup> [MGM Annual Report 2020, p.62](#)

## Income Statement<sup>32</sup>

(In million, except EPS data and Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Revenue	13,127.485	35.61	9,680.140	87.52	5,162.082
Total Operating Expense	11,527.900	53.99	7,486.264	28.03	5,847.454
Operating Income	1,439.372	-36.83	2,278.699	-	(642.434)
Net Income	1,473.093	17.44	1,254.370	-	(1,032.724)
EPS Basic	3.52 USD	44.26	2.44 USD	-	(2.02) USD
EPS Diluted	3.49 USD	44.81	2.41 USD	-	(2.02) USD

## Cashflow Statement<sup>33</sup>

(In million, except Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Cash flows from operating activities	1,756.462	27.89	1,373.423	-	(1,493.043)
Cash flows from investing activities	2,118.181	37.22	1,543.645	-28.51	2,159.304
Cash flows from financing activities	(3,024.302)	7.47	(2,814.095)	-	2,103.427

<sup>32</sup> [MGM Annual Report 2022, p.58](#)

<sup>33</sup> [MGM Annual Report 2022, p.60](#)

## Criticism

MGM Resorts International filed a lawsuit against the victims of a mass shooting in the United States, seeking to avoid liability for the shootout that occurred at the Mandalay Bay casino resort in Las Vegas in October 2017. MGM Resorts International faced criticism for filing a lawsuit on July 18, 2018, against survivors and relatives of the victims of the Las Vegas shooting on October 1, 2017.<sup>34</sup>

On August 3, 2022, the Supreme Court of Quebec authorized a class-action lawsuit against MGM Resorts International in connection with a data breach that occurred on July 7, 2019. The class-action lawsuit aims to obtain compensation for moral damages allegedly resulting from the data breach and punitive sanctions.<sup>35</sup>

On January 25, 2023, Richard Gibson and Heriberto Valiente filed a complaint in the Nevada District Court, alleging that MGM, Caesars, Wynn, Treasure Island, and other defendants violated the Sherman Antitrust Act. The lawsuit claimed that the defendants used a 'common set of pricing algorithms' to raise prices at Las Vegas Strip hotels 'above competitive levels.' On March 27, 2023, the defendants collectively filed a motion to dismiss the suit. Chief United States District Judge Miranda M. Du dismissed MGM from the lawsuit on October 24, 2023.<sup>36</sup>

In September 2023, MGM reported that it had become the target of a cyber attack, causing widespread disruptions across MGM properties, including the shutdown of ATMs and slot machines, the company's website, and online booking systems. MGM Resorts confirmed that hackers had stolen an unspecified amount of personal information from customers.<sup>37</sup>

---

<sup>34</sup> [The Guardian, Las Vegas shooting hotel sues survivors to avoid liability](#)

<sup>35</sup> [Velvet Payments, MGM Resorts International data breach](#)

<sup>36</sup> [Fox5vegas, Federal court dismisses MGM Resorts from suit against Las Vegas hotels over price inflation](#)

<sup>37</sup> [Techcrunch, MGM Resorts confirms hackers stole customers' personal data during cyberattack](#)

## Analyst's Opinion

### Summary<sup>38 39</sup>

MGM Resorts International is a corporation registered in the state of Delaware in 1986 by Kirk Kerkorian. It operates as a holding and entertainment company, encompassing hotels and casinos, meeting and conference facilities, restaurants, and nightclubs.

MGM Resorts International operates resort hotels and casinos in Las Vegas, Massachusetts, Michigan, Mississippi, Maryland, Ohio, and New Jersey. The company is expanding its presence in Asia through integrated resorts in Japan. MGM Resorts International holds a 56% controlling interest in MGM China Holdings Limited ([HKEX: 2282](#)). The MGM China segment includes MGM Macau and MGM Cotai. [BetMGM](#), a subsidiary of MGM, offers mobile casino options and sports and racing betting.

MGM Resorts International shares trade on the [NYSE](#) under the ticker symbol MGM. The Total Shares Outstanding as of February 22, 2023, were 373,913,450. In 2022, the company paid dividends of 0.01 USD per share, and in 2023, the company suspended dividend payments.

The revenue retrospective shows a 59.98% decrease in revenue in 2020, amounting to 5,162.082 million USD, compared to the 2019 result of 12,899.672 million USD. The decline in revenue is attributed to the COVID-19 pandemic. In 2021, revenue increased by 87.52% compared to 2020, reaching 9,680.140 million USD. In 2022, revenue amounted to 13,127.485 million USD, indicating a 35.61% increase compared to 2021. In 2022, 43.68% of the revenue was derived from the Casino - 5,734.173 million USD, 23.29% from Rooms - 3,057.145 million USD, 19.84% from Food and Beverage - 2,604.238 million USD, 12.85% from Entertainment, Retail, and Other - 1,686.236 million USD, and 0.35% from Reimbursed Costs - 45.693 million USD.

In 2022, Total Equity decreased by 52.53% compared to 2021 (10,976.766 million USD) and by 53.40% compared to 2020 (11,179.908 million USD), amounting to 5,210.123 million USD. Total Current Liabilities in 2022 amount to 4,515.892 million USD, which is less than Total Current Assets in 8,154.692 million USD by 3,638.800 million USD.

MGM engages in real estate acquisitions. On September 27, 2021, the company completed the acquisition of Infinity World's 50% ownership interest in CityCenter for a cash consideration of 2,125 million USD.<sup>40</sup> On May 17, 2022, MGM closed its transaction with Blackstone to acquire the operations of The Cosmopolitan of Las Vegas for a cash consideration of 1,625 million USD.<sup>41</sup>

During its existence, the company has faced lawsuits and cybersecurity-related issues, which affect the company's reputation.

---

<sup>38</sup> [Wikipedia, MGM Resorts International](#)

<sup>39</sup> [MGM Annual Report 2022, p.4](#)

<sup>40</sup> [MGM Annual Report 2021, p.77](#)

<sup>41</sup> [MGM web, MGM Resorts International announces completion of acquisition of the operations of the Cosmopolitan of Las Vegas](#)

## Sources List

- [MGM Resorts](#)
- [Wikipedia](#)
- [Delaware.gov](#)
- [Finance.sina](#)
- [Fool](#)
- [London Stock Exchange](#)
- [Linkedin](#)
- [SimplyWell.st](#)
- [NYSE](#)
- [HKEX](#)
- [Investors MGM Resorts](#)
- [MGM Annual Report 2022](#)
- [MGM Annual Report 2021](#)
- [MGM Annual Report 2020](#)
- [MGM Annual Report 2019](#)
- [MGM Annual Report 2016](#)
- [MGM Annual Report 2014](#)
- [Gurufocus](#)
- [BetMGM](#)
- [FOX5](#)
- [Velvet Payments](#)
- [The Guardian](#)
- [Mandalay](#)
- [Hard Rock International](#)
- [Push Gaming Holding Limited](#)
- [PR Newswire](#)
- [The Cosmopolitan of Las Vegas](#)
- [Borgata Hotel Casino & Spa](#)
- [Techcrunch](#)

META



Data40 - professional research agency. We do all kinds of researches in gaming, gamedev, gambling, venture and blockchain. 15+ years of experience in the field. Loyal price development, quick and informative results.

DCS/iG-D40/MGM1-01-2024

[Website: Data40.com](https://data40.com)

E-mail: [danila@data40.com](mailto:danila@data40.com)

Phone: +44 7466371493

Address: 010000, Republic of Kazakhstan, Astana city, Yesil district, Dostyk street 20, office 1501

[More researches at https://data40.com/buy-data/](https://data40.com/buy-data/)

All rights reserved 2024