

# Transfer of wealth from small business to Star Entertainment Group

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The clear transfer of wealth from small business owners across Sydney to the Star Entertainment Group (SGR.ASX) is most clearly illustrated by observing the revenue expectations of the Star Entertainment Group by leading research analysts at investment banks over the previous three years.

As illustrated below, the expected revenue for each financial year of the Star Entertainment group (which is primarily a one asset company – The Star Casino 70% of group revenue) inverted at exactly the time the lock out laws were introduced.

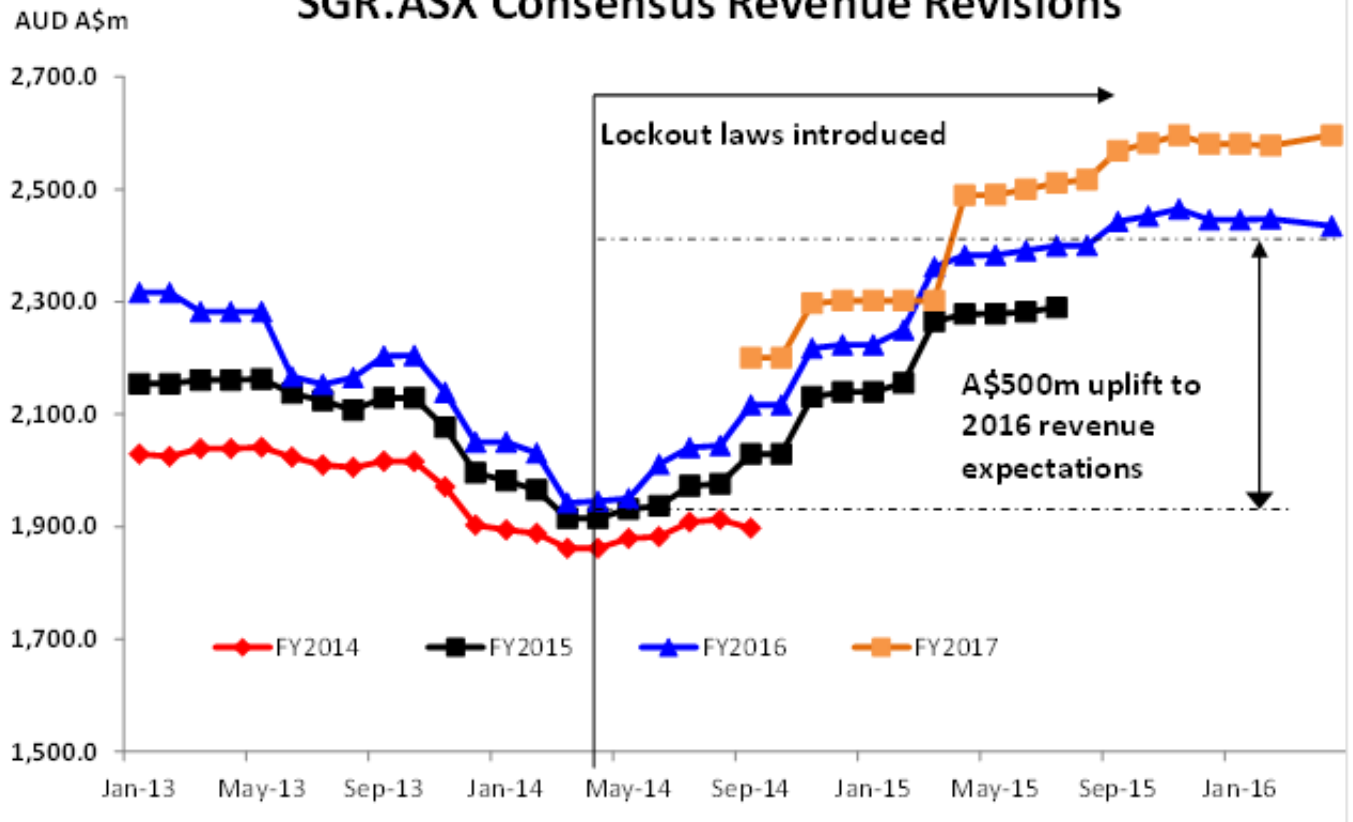
The consensus amongst analyst at these global investment banks is that the contribution to the groups revenue (and thus offsetting loss to small businesses in Sydney) for the financial year 2016 between April 2014 and today amounts to approximately \$500m.

To say that this hasn't impacted small business and not directed traffic to casinos during this period is clearly a fallacy and illustrated by the revenue upgrades by analyst over time.

Please stop this nanny state mentality and promote culture, jobs and small business.

Owen.

## SGR.ASX Consensus Revenue Revisions



Source: Capital IQ, IRESS

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