Summary: Komercni Banka A.S. Jun 06

Description: Abstract
The ratings on Czech Republic-based Komercni Banka A.S. (KB) reflect its strategic importance as a core entity to its parent--France-based Société Générale (SocGen; AA-/Positive/A-1+)--and resultant commitment, which has supported an improved financial profile. Constraining factors include higher-than-average, although improving, economic and industry risks for the Czech banking sector--particularly those regarding creditor rights and revenue growth sustainability, as well as potential risks from the buildup of rapid growth in an immature market. SocGen, one of the largest banks in Europe, acquired a 60% stake in KB in late 2001 as part of its strategic expansion into retail banking in the enlarged EU. SocGen considers that expansion of nondomestic retail banking is strategically important to provide future revenue diversity in markets with...

Companies mentioned in this report are:
- Komercni Banka A.S.
- Societe Generale

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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