Summary: Korea National Oil Corp. Dec 07

Description: Abstract
The rating on KNOC reflects strong government support, the strategic importance of KNOC's role to the
Korean government and economy, and the company's strong financial flexibility. The rating is constrained by
the relatively large capital expenditures planned through 2009, and possible fluctuations in profit and cash
flow from the expansion of the E&P business, which has higher risk attributes than the rest of KNOC's
business segments. KNOC is a 100% government-owned upstream oil company, established in 1979
following the second oil shock to ensure the stable supply of oil to the Korean economy. The company is the
execution arm of the Korean government with regard to oil policy matters and is regulated closely by the
Ministry of Commerce, Industry and...

Companies mentioned in this report are:
- Korea National Oil Corp.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing
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