Summary: Casio Computer Co. Ltd. Aug 11

Description: Abstract
The ratings on Casio Computer Co. Ltd. reflect the company’s consistently high profitability in watches, electronic dictionaries, and calculators, its relatively low capital requirements for existing business lines, and its strong liquidity, as evidenced by a net cash position. The rating is pressured by the company's relatively high business risk and weak profitability in its digital camera business, its uncertain strategies to improve earnings by diversifying its business portfolio, and a difficult domestic business environment, characterized by intense pricing pressure and competition. Casio makes electronic and consumer products such as electronic calculators, label printers, electronic dictionaries, digital cameras, electronic musical instruments, digital watches, analog watches, and clocks. Standard & Poor's expects it to take time for Casio to improve its...

Companies mentioned in this report are: Casio Computer Co. Ltd.
Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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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