Summary: Korea Land and Housing Corp. Dec 11

Description: Abstract
We have equalized the long-term corporate credit rating on Korea-based land and housing developer Korea Land and Housing Corp. (LH; local currency A+/Stable/--; foreign currency A+/Stable/--) with the rating on the Republic of Korea (local currency A+/Stable/A-1; foreign currency A/Stable/A-1), reflecting Standard & Poor's Ratings Services' opinion that there is an almost certain likelihood of the Korean government providing timely and sufficient extraordinary support to LH in the event that it suffers financial distress. In accordance with our criteria for government-related entities (GREs), we assess LH to have the following role for and link with the government: A critical role as the sole government-owned entity responsible for meeting the government's objective to provide a stable supply of land and low-cost...

Companies mentioned in this report are:
- Korea Land and Housing Corp.

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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