Summary: Heinz (H.J.) Co. Sep 03

Description:

Abstract
The ratings on H.J. Heinz Co. reflect the solid position of the company's branded product portfolio, its geographic diversity, and its participation in the relatively stable packaged and processed food industry.Offsetting factors are weak coverage ratios following several debt-financed acquisitions and the numerous restructuring initiatives the company has implemented during the past few years. The company's portfolio of leading brand names generates high and relatively stable operating margins. Recent acquisitions have been key to Heinz's growth. The company has been seeking out non-dilutive, margin-enhancing transactions that provide it with new capabilities and technologies. In North America, Heinz's goal is to enhance its position in its existing or related product categories. On Dec. 20, 2002, Heinz completed the transfer of...

Companies mentioned in this report are:
- Kraft Heinz Foods Company

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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