Summary: Heinz (H.J.) Co. Aug 11

Description:

Abstract

The ratings on Pittsburgh, Pa.-based Heinz (H.J.) Co. (Heinz) reflect our opinion of the company's strong business risk profile and intermediate financial risk profile. Standard & Poor's Ratings Services believes Heinz has a broad, strong portfolio of branded products and geographic diversity through its participation in the relatively stable packaged food industry (albeit with exposure to volatile raw material costs). Heinz's strong business risk profile reflects the company's diversified product categories: ketchup and sauces (43% of sales for fiscal year ended April 28, 2011), meals and snacks (40%), and infant food (11%). The company's major North American brands include Heinz, Ore-Ida, and Smart Ones, and its top 15 brands account for about 70% of sales. Heinz has focused on tuck-in...

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

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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