Summary: Heinz (H.J.) Co. Jul 10

Description: Abstract
The ratings on H.J. Heinz Co. reflect the company's broad, strong portfolio of branded products; geographic diversity; and participation in the relatively stable packaged and processed food industry. The strengths are somewhat offset by credit measures that are at the low end of the rating category medians because of a legacy of debt-financed share repurchases and acquisitions. Pittsburgh-based Heinz, a worldwide supplier of processed food products, focuses on three product categories: ketchup and sauces (42% of sales for fiscal year ended April 28, 2010), meals and snacks (41% of fiscal 2010 sales), and infant food (11% of fiscal 2010 sales). The company's major brands include Heinz, Ore-Ida, and Smart Ones, and its top 15 brands (each of which exceeds $100...

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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