Summary: KT Corp. Jun 12

Description: Abstract
The ratings on Korea-based telecommunications operator KT Corp. (KT; A/Negative/--)) reflect Standard & Poor's Rating Services' assessment of the company's strong business risk profile and modest financial risk profile, as defined in our criteria. KT's key strengths include its strong position in Korea's telecommunications market and solid and stable generation of operating cash flow. Offsetting these factors are intensifying competition in the mature domestic telecommunications market, an uncertain regulatory environment, and declining revenue from fixed-line telephony services. KT, which the government privatized in 2002, maintains a strong position in the domestic telecommunications market. As of December 2011, it controlled about 70% of the domestic market for telephony services, including those on Voice over Internet Protocol (VoIP) networks. Using its superior...

Companies mentioned in this report are:
- KT 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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