Summary: Korea Resources Corp. May 13

Description:
Standard & Poor's Rating Services assesses the stand-alone credit profile (SACP) for mining and investment financing company Korea Resources Corp. as 'bb+'. We base our 'A+' corporate credit rating on the company on our criteria for government-related entities (GREs) and our view that there is an "extremely high" likelihood of the government of the Republic of Korea (foreign currency A+/Stable/A-1; local currency AA-/Stable/A-1+) extending Kores timely and sufficient extraordinary government support if needed, because of the following assessments: Its "very important" role to the government. Kores is the government of Korea's sole legally mandated mineral resources policy arm. In our view, the company's overseas mining investment and policy financing businesses exist to serve the government's long-term policy goal to increase...

Companies mentioned in this report are:
- Korea Resources 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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