British Airways PLC Jul 08

Description:
Abstract
Predominant position at London Heathrow Airport; Good track record of achieving cost savings and improving operational efficiency; Some flexibility to reduce capital expenditure in fiscal years 2010 and 2011; and Moderate financial policy. Participation in cyclical, price-competitive, and capital-intensive airline industry; Adverse impact of rising fuel costs on financial performance; Some concentration of profit at the group's transatlantic network; and Increasing competition on previously protected transatlantic routes. The ratings on U.K.-based airline British Airways PLC (BA) reflect the group's strong competitive position as the main airline at London Heathrow Airport, extensive route network, good track record in lowering its cost structure and improving profitability, and moderate financial policy. The ratings are constrained, however, by the cyclicality of the airline industry,...

Companies mentioned in this report are:
- British Airways PLC

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