British Airways Outlook Revised To Negative On Weaker Profit Outlook; 'BB' Rating Affirmed Jun 09

Description:
FRANKFURT (Standard & Poor's) June 4, 2009--Standard & Poor's Ratings Services said today that it had revised its outlook on U.K.-based British Airways PLC (BA) to negative from stable. At the same time, Standard & Poor's affirmed its 'BB' long-term corporate credit rating on BA and its 'BB' long-term rating on BA's senior unsecured debt. The recovery rating on the senior unsecured debt is '4', indicating our expectation of average (30%-50%) recovery in the event of a payment default. "The outlook revision reflects our view that the trading outlook for BA's fiscal 2010 has deteriorated following BA's recent withdrawal of previous guidance of an operating loss of £150 million in the financial year ended March 31, 2010," said Standard &...

Companies mentioned in this report are:
- British Airways PLC

Action: Affirmed
Action: Outlook: Negative

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.

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