British Airways PLC 'BBB-' Ratings On WatchNeg After Profit Warning Jan 09

Description:

LONDON (Standard & Poor's) Jan. 27, 2009--Standard & Poor's Ratings Services said today that it had placed its ratings on U.K.-based airline British Airways PLC (BA) on CreditWatch with negative implications. This follows a group announcement that the increasingly challenging trading environment and the weakening U.K. economy will negatively impact BA's operating and financial performance. The ratings on BA reflect the group's strong competitive position as the main airline at London Heathrow Airport, extensive route network, good profit track record, and sound liquidity base. The ratings are constrained, however, by the cyclical nature of the airline industry, volatile fuel costs, and profit concentration at BA's transatlantic network. As at Sept. 30, 2008, BA had £3.3 billion of total on-balance-sheet debt. "The...

Companies mentioned in this report are:
- British Airways PLC

Action: On CreditWatch: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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