Brisbane Airport Corp. Pty Ltd. Jun 09

Description: Abstract

Strong competitive position as main aviation hub for the State of Queensland Revenue stability, supported by resilient passenger traffic Prudent management, with a track record of exceeding financial policies and targets Aggressive financial profile, characterized by low cash-flow-protection metrics Reduced financial flexibility Large capital-expenditure plans The ratings on Brisbane Airport Corp. Pty Ltd. (BAC) primarily reflect the Australian airport’s strong competitive position as the main aviation hub for the state of Queensland (AAA/Stable/A-1+) and resilient and somewhat diverse revenue base. Also underpinning the ratings is BAC’s prudent management and track record of exceeding financial policies and targets. Offsetting these strengths are BAC’s aggressive financial profile, a reducing level of financial flexibility, and the significant risks associated with its large albeit somewhat...

Companies mentioned in this report are:
- Brisbane Airport Corp. Pty Ltd.

Action: Review

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