Brisbane Airport Corp. Ltd. Apr 06

Description: Abstract
Secure market position and resilient passenger traffic, leading to robust cash flow; Good growth prospects, with some revenue diversity occurring; and Good history of shareholder support, combined with clear financial policies and targets. Aggressive financial profile; and Small-to-moderate catchment size relative to global peers. The ratings on Brisbane Airport Corp. Ltd. (BAC) reflect Brisbane Airport's secure market position and resilient passenger traffic levels, which lead to robust cash flow. In addition, BAC has good growth prospects, with some revenue diversity occurring. Offsetting these strengths are BAC's aggressive financial profile and its small to moderate catchment size. Brisbane Airport has a strong competitive position for international, domestic, and regional traffic into Queensland. The other prominent airports in the state (Gold Coast...)

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

Action: Review

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