Abstract
The ratings on Brisbane Airport Corp. Ltd. (BAC) reflect Brisbane airport's strong business position, its revenue diversity, and the company's modest liquidity position. Offsetting these strengths is BAC's weak financial profile and the airport's vulnerability to short-term volatility in the number of international passengers as a result of recent international events and the effect of the failure of Ansett, Australia's second-largest domestic airline, on the number of domestic passengers. Brisbane airport is Australia's third-busiest airport and a major international gateway to the popular tourist destinations in the state of Queensland. The total number of passengers in fiscal 2001 was 12.8 million, of which 25% were international passengers. BAC's diverse revenue sources provide flexibility to withstand short-term disruption in passenger numbers....

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

Action: Review

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