Brisbane Airport Corp. Ltd. Nov 04

Description: Abstract
Secure business position and resilient traffic, leading to robust cash flows with good growth prospects; Good history of shareholder support, combined with clear and reliable financial policies and targets; and Strong security package benefiting secured lenders, which reduces the potential for loss and limits corporate actions detrimental to lender interests. Aggressive financial profile, despite the improved capital structure and financial flexibility; and Small-to-moderate catchment size relative to global peers, limiting its prospects. The ratings on Brisbane Airports Corp. (BAC) reflect Brisbane Airport's secure business position and resilient traffic level, which lead to robust cash flows with good growth prospects. Moreover, its good history of shareholder support, combined with clear and reliable financial policies and targets, and the strong security package...

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

Action: Review

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