BASF SE Jun 11

Description: Abstract
World's leading integrated chemicals producer, with a growing presence in Asia. "Verbund" integrated strategy that offers cost advantages and energy savings. Diversification benefits of producing commodity and specialty chemicals, complemented by a significant share of agrichemicals and oil and gas. Strong profitability and free cash flow generation. Moderate debt. Cyclicality of the chemicals industry. Historically high shareholder payouts, which have reduced financial flexibility. The ratings on Germany-based chemicals producer BASF SE reflect Standard & Poor's Ratings Services' view of the group's strong business risk profile as a fully integrated chemicals producer, and its modest financial risk profile. BASF's key business strengths include its leading global positions and increasingly diversified portfolio, with a strategic shift to more specialty performance chemicals. This...

Companies mentioned in this report are:
- BASF SE

Action: Review

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