Summary: Cardinal Health Inc. Nov 07

Description: Abstract
The corporate credit rating on Dublin, Ohio-based Cardinal Health Inc. reflects the company's position as one of the top three drug distributors in the U.S. and its strong financial condition, somewhat offset by its more aggressive financial policy and its customer concentration. Cardinal Health competes with McKesson Corp. and AmerisourceBergen Corp. These three companies represent about 90% of the entire drug wholesaling sector, and therefore account for the vast majority of drugs distributed in the U.S. Drug distribution and other health care-related businesses enjoy solid growth prospects based on the favorable effects of an aging population. Although the distribution business has undergone substantial change, leading to lower profits, the industry remains vital and profitable. The drug distribution profit model suffered...

Companies mentioned in this report are:
- Cardinal Health Inc.

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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