Summary: Cardinal Health Inc. Jul 11

Description:
Abstract
The ratings on Dublin, Ohio-based Cardinal Health Inc. reflect the company's satisfactory business risk profile and modest financial risk profile. Cardinal Health holds an important position as one of the three largest drug distributors, which together represent about 90% of the entire U.S. drug wholesaling sector. The company competes with AmerisourceBergen Corp. and McKesson Corp. The industry offers good growth prospects, bolstered by favorable demographics and drug price inflation. Standard & Poor's Ratings Services believes Cardinal Health's margins could expand in fiscal 2012 because of a shift to a more favorable revenue mix, the generic drug trend, and the company's more profitable generic drug sourcing relationships. Cardinal Health's strong liquidity and its history of operating under a conservative financial policy...

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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