Summary: Korea Electric Power Corp. Oct 01

Description:

Abstract
The foreign currency rating on Korea Electric Power Corp. (KEPCO) reflects the consolidated strength of the KEPCO group of companies and the support it continues to receive from the government. The rating also reflects the prospects for long-term growth in electricity demand in Korea. At the same time, however, the rating takes into account KEPCO's weak profitability and cash flow protection, and the ongoing challenges the company faces in managing its high, but decreasing, debt and foreign currency exposure. Majority owned by the Korean government, KEPCO enjoys a near-monopoly in the country's electric power industry. Although the industry has entered the second phase of government-led deregulation, launched by the Ministry of Commerce, Industry and Energy in January 1999, KEPCO still...

Companies mentioned in this report are:
- Korea Electric Power Corp.

Action: Review

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