Summary: KT Corp. Apr 15

Description:

Abstract
Strong position in Korea's telecommunications market Diverse business portfolio Declining revenue from fixed-line telephony services Steady growth in Internet Protocol television (IPTV) subscriber base Increasing penetration of Long-Term Evolution (LTE) services, but still intense competition in the wireless business Debt to EBITDA of about 2.4x-2.9x over the next 24 months Stable operating cash flow Debt reduction mainly through asset disposals in 2015 The negative outlook reflects Standard & Poor's Ratings Services' expectation that KT Corp. will continue to face challenging operating conditions because of declining fixed-line voice revenue and intense competition in the wireless market. Although we expect the company to improve its financial indicators by selling assets and reducing costs, we view as uncertain KT's ability to improve its...

Companies mentioned in this report are:
- KT Corp.

Action: Review

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