Banco Votorantim S.A. Jun 15

Description:

Abstract
Good brand recognition and competitive position in auto finance segment Experienced management team, with an agile decision-making process Strategic partnership through its 50% acquisition by BdB Despite continued improvement in performance after losses, the bank along with the banking system is exposed to weaker economic conditions in Brazil that could delay additional enhancements Strong competition in the Brazilian banking sector, pressuring profitability The stable outlook on Banco Votorantim S.A. (BV) reflects our expectation that the bank will continue to show a gradual improvement in its financial performance and it should withstand sluggish economy by maintaining manageable credit losses and moderate RAC metrics, along with an "adequate" business position. A consistent improvement in the bank's asset quality, with nonperforming assets lower...

Companies mentioned in this report are:
- Banco Votorantim S.A.
- Votorantim Participacoes S.A.
- Votorantim Financas S.A.
- BV Leasing Arrendamento Mercantil S.A.
- Votorantim Cimentos S.A.
- Compania Minera Milpo S.A.A.
- Votorantim Industrial S.A.

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