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05.05.2016 № 1499-22

АО «Казakhstanская фондовая биржа»

Настоящим Акционерное общество «Казakhstan темір жолы» (далее – АО «НК «ҚТЖ») согласно Правил размещения на интернет-ресурсе депозитария финансовой отчетности, фондовой биржи информации о корпоративных событиях, финансовой отчетности и аудиторских отчетов, списков аффилированных лиц акционерных обществ, а также информации о суммарном размере вознаграждения членов исполнительного органа по итогам года, утвержденных постановлением Правления Национального Банка Республики Казахстан от 28 января 2016 года № 26, сообщает, что 27 апреля 2016 года Международное рейтинговое агентство Moody's Investors Service подтвердило кредитный рейтинг и рейтинги по всем облигациям (ISIN Code: CH0246198037, CH0246199050, XS0799658637 (облигации неограниченного обращения), US48667DAD66 (облигации ограниченного обращения), XS0546214007 (облигации неограниченного обращения), US48667DAC83 (облигации ограниченного обращения) АО «НК «ҚТЖ» на уровне «Ваа3», прогноз «негативный».

Приложение: на 3 листах.

- пресс-релиз Международного рейтингового агентства Moody's Investors Service от 27 апреля 2016 года на русском языке.

Вице-президент
по финансам

М.Кабашев

Исп. Кайратова А.
87172 60 37 46



Press Release

Агентство Moody's подтвердило на прежнем уровне рейтинги КТЖ и КТТ; прогноз по рейтингам – «негативный»

Лондон, 27 апреля 2016 г. – Международное рейтинговое агентство Moody's Investors Service сегодня подтвердило рейтинги двух казахстанских эмитентов, связанных с правительством («ЭСП»), и их гарантированных долговых обязательств, в том числе:

- рейтинг эмитента и рейтинг старших необеспеченных долговых обязательств Акционерного общества «Национальная компания «Казахстанские железные дороги» (КТЖ) Ваа3;
- корпоративный кредитный рейтинг Ва1 и рейтинг вероятности дефолта Ва1-PD дочерней компании КТЖ АО «Казтемиртранс» (КТТ), полностью принадлежащей КТЖ;
- рейтинг старших необеспеченных долговых гарантированных обязательств Ваа3 дочерней компании Kazakhstan Temir Zholy Finance B.V. (KTZ Finance), полностью принадлежащей КТТ.

Прогноз по всем рейтингам – «негативный».

Подтверждение рейтингов обусловлено следующими факторами:

- вероятностью получения КТЖ государственной поддержки, как регулярной, так и чрезвычайной;
- ожидания агентства относительно улучшения финансовых показателей КТЖ в 2016-2017 годах по сравнению со слабыми показателями 2015 года по выручке и рентабельности.

Сегодняшняя рейтинговая действие завершает процесс пересмотра рейтинга, инициированный агентством Moody's 10 марта 2016, и следует за снижением 22 апреля 2016 года агентством Moody's рейтинга государственных облигаций Казахстана с Ваа2 до Ваа3 с «негативным» прогнозом. Более подробная информация изложена в пресс-релизе, доступном по ссылке:

https://www.moody's.com/research/--PR_347131

ОБОСНОВАНИЕ РЕЙТИНГА

Сегодняшнее рейтинговое действие отражает мнение агентства Moody's о том, что исторически высокий уровень государственной поддержки КТЖ, а также готовность и способность государства оказывать такую поддержку в будущем оправдывает сохранение рейтинга КТЖ на уровне суверенного.

Для определения рейтинга КТЖ агентство применяет методологию рейтингования ЭСП. В соответствии с этой методологией рейтинг обусловлен сочетанием (1) базовой оценки кредитоспособности КТЖ (BCA); (2) рейтинга Казахстана на уровне Ваа3 с «негативным прогнозом»; (3) высоким уровне взаимозависимости дефолтов группы и правительства и (4) высокой степени вероятности поддержки со стороны государства в случае возникновения у компании финансовых затруднений.

В рамках данного рейтингового действия агентство Moody's также понизило базовую оценку кредитоспособности (BCA) КТЖ с уровня Ва3 до уровня Ва1.

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