Brink's Company (The) Jan 05

Description: Abstract
Strong market positions in core businesses; Diversified business mix and customer base; Moderate financial policies; and Good track record and reputation for quality and reliability. Sizable liabilities (including postretirement obligations) associated with former coal business; Competitive end markets; Vulnerability to economic pressures in certain segments; Underperforming (albeit improving) air freight operation; and Capital intensity of certain business segments. Ratings on The Brink's Co. (formerly known as The Pittston Co.) reflect the diversity of its operations and the solid profitability of its armored car and cash management business and home security business, tempered by the more volatile and currently depressed (albeit improving) performance of its BAX Global airfreight business. Ratings also reflect the company's moderate financial policies, offset somewhat by challenges...

Companies mentioned in this report are:
- The Brink's Co.

Action: Review

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