**Brink's Company (The) Jul 05**

**Description:**
Strong market positions in core businesses; Diversified business mix and customer base; Moderate financial policies; Improved financial performance; and Good track record and reputation for quality and reliability. Sizable (but manageable) liabilities (including postretirement obligations) associated with former coal business; Competitive end markets; and Vulnerability to economic pressures in certain segments. The positive outlook on The Brink's Co. is based on an ongoing trend of improved earnings and cash generation that could lead to an upgrade if sustained. The Richmond, Va.-based company has about $669 million of lease-adjusted debt. Ratings on Brink's (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,...

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

**Action:** Review

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