Brink's Co. (The) Dec 09

Description:
Solid market positions in two core businesses (armored car/cash management and logistics); Moderate financial policies; and Stability in armored car/cash management business. Sizable (but manageable and shrinking) liabilities associated with former coal business; and Competitive end markets. The ratings on The Brink's Co. reflects its recognized brand name, established reputation for quality and reliability, good geographic and customer diversity of its remaining armored car and cash management business, solid profitability, and moderate financial policies. Competitive and somewhat cyclical markets and sizable postretirement obligations offset these strengths. Brink's completed the spin-off of Brink's Home Security (BHS) into a separate, publicly traded company in a tax-free stock distribution to shareholders on Oct. 31, 2008. Brink's estimates that it has a 17% share...

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

Action: Review

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