

On Andrew's RADA - Berendsen PLC [BRSN.L] share price on 4 Dec 13 £8.92

Berendsen plc is Europe's leading textile service business offering textile provision, cleaning, maintenance and supply services to business customers in 16 countries across Northern Europe. Over 200,000 customer accounts are serviced by 15,000 employees. Berendsen plc with its subsidiaries is engaged in the laundering and maintenance of textiles. The Company provides service solutions to source, clean and maintain the textiles that the customers need to keep their businesses running. In many cases, these solutions are non-core to their activities, and they turn to it for textile rental services.

Company Activities -Operates in providing cleaning solutions in specialised markets

- **Cleanroom** - have cleanroom facilities in Denmark, Sweden, Poland, Norway, the Netherlands, Germany and Ireland. Customers key operations across many industries, including high-tech companies, universities and research facilities, pharmaceutical and medical device companies as well as food businesses
- **Health care**- provide quality linen and textile services to the public and private healthcare sector . Its clinical solutions business provides acute hospitals and healthcare providers in the UK with a variety of products and services.
- **Hotel** - leading supplier of rental linen and laundering services to the hospitality sector. In addition to hotel groups and independent hotels it supply restaurants, holiday parks, educational and training establishments, contract accommodation providers and shipping companies.
- **Mats** - provides floor protection mats, reducing the dirt brought into the customer's premises and saving on overall cleaning costs. The preferred choice for thousands of European businesses of all sizes in many different sectors
- **Washroom** –Operates in eight countries where they provide washroom solutions to museums, airports, theatres, universities.
- **Workroom** – The company rent, wash and maintain workwear for many different types of customers, from fire-fighters and welders to doctors, road-workers and chefs.

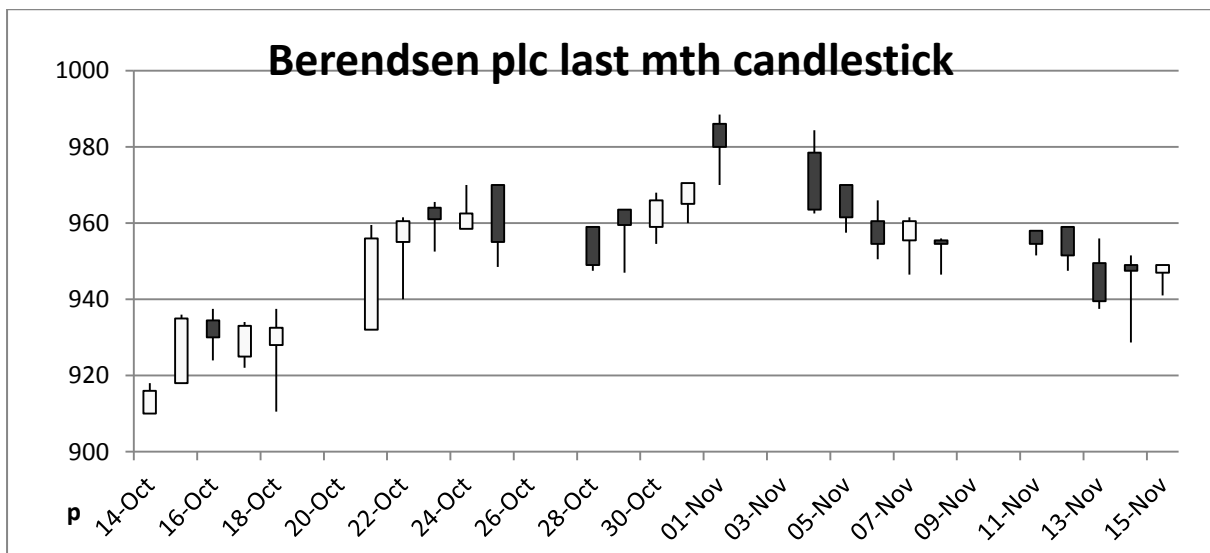
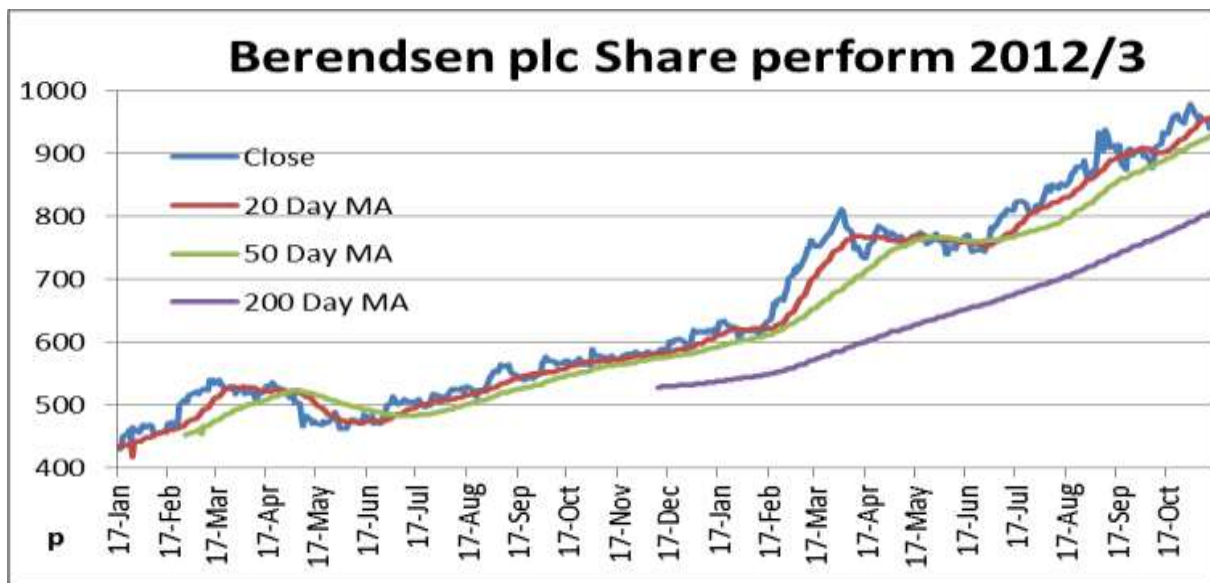
FUNDAMENTAL ANALYSIS

Financial Performance [Investor factsheet 2013](#)

Summary	2010 £m	2011 £m	2012 £m	Change 2011/12
Revenue	986.1	992.0	985.1	-1%
Profit before Taxation	34.6	79.3	94.9	+20%
Basic EPS	12.9p	33.8p	42.8p	+27%
Dividend per share	21.2p	23.4p	25.5p	+9%
Return on Investment	7.4%	7.9%	8.5%	+7%

- The Group generates almost £1 billion of annualised sales and is into the third year of implementing a strategic review that targets specific operational and medium-term financial objectives.
- The group's balance sheet and funding remains strong
- The company has reduced their net debt, which at the end of 2012 was £463.7 million, down from £513.6 million at the start of 2012
- The company's funding has a good balance of bank funding and longer term debt
- The company had a strong performance in 2012 trading trends in 2013 has seen the company share price increased by 65% year on year (15 November 2013 £5.76 15 November 2013 £9.49)

TECHNICAL ANALYSIS - BERENDSEN PLC [BRSN.L] £8.57 [20 Aug] Technical Diagnosis – Moving averages give a good indication of the vitality of the share in the long run. BRSN has seen a rising 20, 50 and 200 day moving averages. There has been upward momentum in this share since April 2012 with sharp incline in all moving averages. The candlestick trend has been on a decline since 1 November. A hammer candlestick on a downturn could suggest market sentiment is about to change course. Given a hammer candlestick appeared on the 15 November could be a sign of a trend reversal. Given the long term appreciation of the share price seems to be on an upward momentum, I am optimistic that this will provide long term growth potential. I am optimistic that this will provide long term growth potential. I previously acquired this share in April 2013 for £7.73. First reviewed on 15 Nov 2013 £9.48. *I further confirmed my interest in this share by acquiring them at a price of £9.25 on 21 Nov.* Price [4 Dec 13] £8.92



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