

# Share Review

**In Andrew's Portfolio: TRIFAST Plc [TRI.L] 20 June 2014 £1.24**

Trifast plc, together with its subsidiaries, engages in the design, manufacture, and distribution of industrial fasteners and precision engineering components principally in the United Kingdom. Its fasteners include machine screws, self-tapping screws, thread forming screws, socket products, nuts, and washers, as well as fasteners for sheet metal, fasteners for plastic, security fasteners, thread-locking nuts, and micro-diameter fasteners.

## Company Facts

<b>EPIC TRI</b>	<b>Market cap: £128.5 Million</b>	<b>Sector Engineering</b>	<b>Exchange LSE</b>	<b>Currency GB £ Sterling</b>	<b>Indices LSE</b>
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## Trifast PLC Key Features

- 40 years of Service Innovation in the design, manufacture, and distribution of industrial fasteners and precision engineering components. Involved in logistics, manufacturing and Technical Support in its niche dealing with Multinational companies.
- Global logistics capability The Company's geographical segment includes UK; Mainland Europe/USA, which includes Norway, Sweden, Hungary, Ireland, Holland, Poland, USA and Mexico, and Asia, which includes Malaysia, China, Singapore, Taiwan, Thailand and India
- Global Service capability to multinational customers to over 50 countries – and 23 Locations within Asia, Europe and North America
- High quality, low cost manufacturing in Singapore, Malaysia, Taiwan and China
- Customer support staff and total logistics resources 24/7 across Asia, Europe and the US
- Design and applications engineering specialists support over three continents
- Important new Global manufacturing licences granted by both Philips Screw Co. and Acument
- First major trading links with Russia and South Korea
- Exciting new product range launches of plastic fasteners and metal spacing pillars
- Expansion of their India business a strategic decision
- New headquarters for their expanding Swedish operations
- Investment in sophisticated automation enabling us to adopt 'zero-defect philosophy' within product quality out of our Singapore and Malaysian factories – with Taiwan targeted for 2014
- Both their Southern and Northern Ireland operations enjoying steady growth in a tough environment
- Their restructured US location has started to out-perform on profitability, having just enlarged its warehouse facilities with an additional unit in Houston.
- Over 30% of our global workforce have been with us for 10+ years, their knowledge skills and experience are being passed to the next generation of the TR family
- 2013 Global supplier awards received from Yamaha and JCI
- Lear Corporation's 'Supplier of the Year Award' TR was awarded the Lear Corporation's 'Supplier of the Year Award' which was presented to TR at Lear's headquarters in Southfield, Michigan, USA in March 2012.
- Year on year share performance increase 93.2% [29 May 13 £0.59 2 April 14 £1.14]

## Recent News

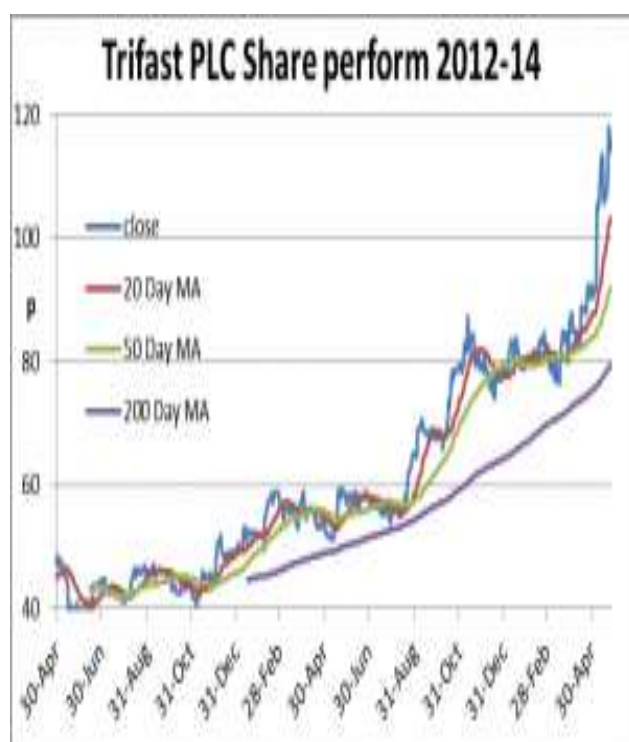
- The proposed €27 million acquisition of Viterie, Italia Centrale ("VIC") will enhance Trifast's offering and European Footprint. VIC will form a key additional part of Trifast's future expansion by providing an additional competitive manufacturing facility in Europe to complement the Group's existing resources in Asia. VIC has invaluable 'know how' and customised approach in fastening applications gained in its leading position in the white goods industry, including the automotive and electronics sectors.

## FUNDAMENTAL ANALYSIS

Company Statements [Trifast PLC annual report 2013](#). [Trifast PLC web presentation](#)

	2012	2013	Move%
	£m	£m	
Revenue	112.5	121.5	8.0
Gross Profit	28.8	31.5	9.4
Profit before Tax	4.7	6.4	36.2
Total Equity	53.5	60.4	12.9
Total Liabilities	48.3	40.7	(15.4)
Proposed final divi	0.50p	0.80p	60.0
EPS (Pence)	3.45p	4.39p	27.3

**TECHNICAL ANALYSIS** Moving Averages give a good indication of the vitality of the share in the long run. In recent weeks the share price has climbed to significant highs. Momentum in this share has been in evidence as the share price has tracked above all its moving averages. Recent talk of acquisition of Viterie, Italia Centrale may be having an influencing factor. Since August 2013 the share has been on an upward trajectory and has caught investor's attention. Despite Moving Averages being lagging indicators its price performance is well above its 50 Day Moving Average a sign of encouragement. Last Month candlesticks have been bullish in their majority with significant moves on the 7 May and 23 May. Recent bullish candlesticks may be a temporary move but the charts seem to indicate that share price behaviour is indicative of further momentum to come. Trifast is a global player in the design, manufacture, and distribution of industrial fasteners and precision engineering components and its USP as noted above should offset any temporary hiccups in share price declines. Whilst share price increases cannot be guaranteed, the year on year share performance increase of 93.2% has indicated previous past share growth. I acquired 1032 shares at £1.20 on 27 May in confirmation of my conviction in this share. ***Please note this analysis is not advice but interpretation of potential market moves. Past performance is no guide to the future.*** First Share Reviewed on 26 May 2014 £1.17. Current Price 20 June £1.24



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