

## press release

28 March 2011

Share of the week from The Share Centre

**Graham Spooner, investment adviser at The Share Centre picks technology engineer, SmithsGroup as his share of the week, here's why:**

“Smiths Group has five divisions focused on detection, medical devices, energy, communications and engineered components and is the market leader for body scanners used in airports.

“Interim results issued in late March showed profit before tax for the six months to 29 January rise to £188.6m from £148.2m a year ago. The Group is hoping to deliver further improvement in margins and cash flow going forward, helped by an on-going restructuring programme.

“Investors may also want to watch out for takeover speculation surrounding the Group's medical division. An offer of £2.45bn was made and rejected in January, but there was no mention of this or of any other potential break-up of the company in the recent results announcement.

“There was a fall in sales and profits at its detection division due to a variable order flow in from Military and Ports & Borders, however this should not alarm investors as uncertainty in the Middle East may see this trend reversed.

“We recommend investors willing to accept a medium degree of risk consider Smiths Group because of its attractive business mix and because we believe the bid story has got further to run. This will play a significant role on the share price movement in the future.”

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**About The Share Centre:**

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://www.share.com). Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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