

**Bekaert**

BERTL.BR / BEKB.BB

Engineering & Machinery  
Belgium

Current price € 104.71  
Target price € 110.00  
Market cap € 2,136m  
Free float 52%

	EPS (€)	P/E
FY06	7.22	11.4
FY07E	7.55	13.9
FY08E	7.72	13.6

**Closure of Cleckheaton facility**

Yesterday, after market, Bekaert announced the intention to close its production plant at Cleckheaton (UK). The facility employs 57 people producing short staple products for the textile machinery manufacturing. Given the structural shift of the production of cotton yarns for the textile industry to Asia and the total disappearance of market demand for these products in the UK, Bekaert wants to integrate the Cleckheaton activities in other Bekaert facilities.

**Accumulate**

Rating Unchanged

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