

Bekaert

BEKB.BR / BEKB.BB

Engineering & Machinery
Belgium

Current price € 95.20
Target price € 110.00
Market cap € 1,892m
Free float 54%

	EPS (€)	P/E
FY06	7.22	11.4
FY07E	7.33	13.0
FY08E	7.26	13.1

Further optimisation

Yesterday, after market, Bekaert announced further optimisation of its production sites. Bekaert, together with its partner OneSteel, has decided to close the steel cord plant based in Geelong (Australia). The plant employs 74 people and closure is foreseen to occur by the end of the year.

In addition, Bekaert announced its intentions to concentrate its European carding activities at one production plant. The production activities of the Roubaix (France) plant will therefore be integrated in Zwevegem. The plant employs 47 people.

Accumulate
Rating Unchanged