

[Real Estate Daily]

ING comments on European Real Estate

BEFIMMO reported 3Q13 EPS of €0.96 (9M13: €3.35) and confirmed its dividend outlook at €3.45. No major new events have been announced for 3Q. Per share results were slightly lower compared with 2Q13 (EPS: €1.26), due to the capital increase through the AMCA deal executed in 3Q13 and the one-off lease indemnity payment in 2Q13 (€3.4m). We slightly adjust our 2013F EPS to €4.28 from €4.41, and raise our target price to €48.9 from €47.2.

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