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FINANCE BABCOCK & BROWN INFRASTRUCTURE

SYDNEY, July 28 AAP - Babcock & Brown Infrastructure (BBI) has amended an agreement to sell its interest in Euroports, which will see it book a pre-tax loss of 120 million Euros (\$A207.81 million) on the sale.

BBI said on Tuesday it had amended an agreement with a consortium of Arcus European Infrastructure Fund I and **Antin** Infrastructure Partners, resulting in the group's holding equity interests in Euroports of 14.1 per cent and 19.9 per cent respectively.

Antin will also hold a convertible bond in Euroports, which if converted, would give it a further 5.97 per cent in Euroports, leaving BBI holding a 60 per cent interest.

BBI has sold the 40 per cent interest for euros 141.5 million (\$A245.04 million), which values the Euroports business post investment at euros 353 million (\$A611.31 million).

BBI said it would recognise a pre-tax impairment/loss on disposal of about euro 120 million (\$A207.81 million).

The completion of the agreement is targeted to occur in late July or early August, BBI said.

BBI said in December that financial close on the transaction was targeted for late in the first quarter or early in the second quarter of calendar 2009.

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CENTRO PROPERTIES GROUP

SYDNEY, July 28 AAP - Centro Properties Group says the value of its Australian and US property portfolios fell by \$2.62 billion in the second half of its financial year.

The value of its Australian managed property portfolio was \$7.69 billion at June 30, down from \$8.17 billion at the end of December and down from \$9.09 billion at the end of 2007/08.

The value of its US managed property portfolio was \$US10.08 billion (\$A12.25 billion) at the end of 2008/09, down from \$US11.81 billion (\$A14.35 billion) at the end of December and from \$US12.42 billion (\$A15.09 billion) at the end of the last financial year.

Centro said all of its properties were valued as at 30 June and independent valuations were conducted for 57 per cent and 29 per cent of Centro's Australian and US properties, respectively.

Centro will release its full year results on August 26.

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