

# Immofinanz to Pay Dividend

By [The Moscow Times](#)

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Immofinanz, Eastern Europe's biggest property company by assets, plans to pay its first dividend since 2007 after profit almost quadrupled last year, beating analyst estimates. The shares rose the most in more than four months.

Immofinanz, based in Vienna, will pay a dividend of 10 cents a share for fiscal 2011, according to a statement last week.

Net income for the 12 months ending April 30 rose to 315.8 million euros (\$450 million) from 80.8 million euros a year earlier, Immofinanz said. Four analysts in a Bloomberg survey made an average forecast of 290.5 million euros.

The Austrian company with projects including the GoodZone mall in Moscow and the Gerling Quarter in Cologne, Germany, scrapped its dividend for fiscal 2008 after the global credit crisis roiled real estate markets. The last dividend, in 2007, amounted to 33 cents a share.

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