SHAREHOLDERS' REPORT
INTERIM REPORT AS AT 31.03.2013

BANK FÜR TIROL UND VORARLBERG AG

3 Banken Gruppe

Contents

IMPORTANT DATES FOR BTV SHAREHOLDERS

Annual General Meeting	16.05.2013, 10.00 a.m., Stadtforum, Innsbruck The dividend will be published on the BTV homepage and in the gazette of the Wiener Zeitung the day after the Annual General Meeting.
Ex-dividend date	21.05.2013
Payment of dividend	24.05.2013
Interim report as at 31.03.2013	Published on 24.05.2013 (www.btv.at)
Interim report as at 30.06.2013	Published on 23.08.2013 (www.btv.at)
Interim report as at 30.09.2013	Published on 29.11.2013 (www.btv.at)

The BTV Group at a glance

INCOME in millions of €	31.03.2013	31.03.2012	Change in %
Net interest income	40,1	38,3	+4,7 %
Loan-loss provisions in credit transactions	–9,5	–9,8	–3,4 %
Net commission income	11,4	11,2	+2,0 %
Operating expenses	–23,5	–23,4	+0,3 %
Annual net profit before tax	20,7	19,0	+8,7 %
Group profit for the period	16,3	15,0	+8,6 %

BALANCE SHEET in millions of €	31.03.2013	31.12.2012	Change in %
Total assets	9.496	9.496	+0,0 %
Loans and advances to customers after loan-loss provisions	6.084	6.193	–1,8 %
Primary funds	6.546	6.583	–0,6 %
– of which savings deposits	1.261	1.273	–0,9 %
– of which securitised debt including subordinated capital	1.224	1.188	+3,0 %
Equity	861	846	+1,8 %
Managed deposits	11.466	11.369	+0,9 %

EQUITY (UNDER AUSTRIAN LAW – BWG) in millions of €	31.03.2013	31.12.2012	Change in %
Risk-weighted assets	5.533	5.665	–2,3 %
Own funds	975	995	–2,0 %
– of which core capital (Tier 1)	806	806	+0,0 %
Surplus own funds	507	516	–1,8 %
Core capital ratio	13,49 %	13,17 %	+0,32 %
Total capital ratio	17,63 %	17,57 %	+0,06 %

COMPANY KEY FIGURES in percentage points	31.03.2013	31.03.2012	Change in percentage points
Return on equity before tax (RoE)	9,82 %	9,81 %	+0,01 %
RoE after tax	7,75 %	7,75 %	+0,00 %
Cost/income ratio	45,3 %	46,4 %	–1,1 %
Risk/earnings ratio	23,6 %	25,6 %	–2,0 %

RESOURCES Number	31.03.2013	31.12.2012	Change Number
Weighted average number of employees (white collar)	768	779	–11
Number of branches	37	37	+0

KEY INDICATORS FOR BTV SHARES	31.03.2013	31.03.2012
Number of ordinary no par value shares	22.500.000	22.500.000
Number of preference no par value shares	2.500.000	2.500.000
Top price of ordinary/preference share in EUR	17,50/15,90	21,00/17,50
Bottom price of ordinary/preference share in EUR	17,20/15,40	19,00/17,00
Closing price of ordinary/preference share in EUR	17,30/15,50	20,50/17,50
Market capitalisation in millions of €	428	505
IFRS EPS in €	2,65	2,43
P/E ratio, ordinary share	6,5	8,4
P/E ratio, preference share	5,9	7,2

Management report and notes on BTV Group business development in 2013

Economic environment

Recently the leading indicators have improved in many countries, especially in the USA and the eurozone. Germany has already left the contraction behind and is on course for growth again. The peripheral eurozone countries, however, need more time to stabilise since they are still having to deal with a worsening credit crunch. Nevertheless, the initial effects of restructuring efforts are starting to show and are likely to facilitate a stabilisation in the second quarter of 2013, followed by a slow recovery. For other European countries such as Switzerland, which escaped recession in 2012, the leading indicators for 2013 indicate bumpy growth with limited upside potential.

So far the US economy has been able to endure the tough fiscal conditions. Household debt reduction means that private consumption has good recovery potential, which could give the residential property sector a further boost. Retail sales and employment growth remained sound in the current year and are a source of persistent speculation that the US Federal Reserve could end its quantitative easing program (QE3) ahead of schedule.

While emerging markets are leading the global business cycle, the upswing is likely to be more modest than in the previous recession of 2009/2010, since there isn't any strong stimulus. China wants to switch from its course of rapid growth to a more sustainable one and is currently keeping its monetary policy rather neutral. Interest rates will remain low; the central banks are likely to take a wait-and-see approach in the current tentative recovery.

Interest rates

The European Economic and Monetary Union (EMU) proved resistant to political turmoil in February and March. As a result, the yields on Italian and Spanish bonds remained stable, despite the outcome of elections in Italy (regarded as hostile to the markets) and the strain on depositors during the Cyprus bailout. This highlights the inherent stability of the euro area. Thanks to support from the ECB and the clear political commitment of the core states, the eurozone withstood the stress test.

The European Central Bank reduced the headline rate by 25 basis points at the beginning of May, to 0.50%. Money market rates in the euro area remained close to all-time lows. The 3-month Euribor closed at 0.21% on 31.03.2013. At the end of 2012, this key money market rate was listed at 0.19%.

The global economy is on a solid footing and corporate default levels will remain very low both in the USA and in Europe. The current yield advantage over government bonds remains attractive.

Foreign currency

It would be cynical to regard the European struggle for a solution to the Cypriot banking crisis as a contribution to the global competition for currency depreciation, yet the inclusion of bank customers could weaken the euro, as it severely puts confidence in the single currency to the test. Despite the persistent uncertainty, there are also signs that the pressure on the euro will only be temporary.

The US dollar gains in these circumstances, confirming its negative correlation to risky assets. Another factor supporting the US currency is the possibility that the Fed will abandon QE3 ahead of schedule. Although economic data in the USA are surprisingly positive, tax increases and spending cuts in the coming months could undermine economic growth on the whole. Given the solid underlying growth, which however, is accompanied by rather weak consumer spending, the Fed should stick to its unlimited assets purchases. Accordingly, in the coming months the US dollar should again relinquish some of its gains that marked it as a "safe haven".

The euro is up by 6% against the yen since the beginning of the year. The main reason for this is the Bank of Japan's ultra-expansionary monetary policy. The euro continued to move in a tight trading range against the Swiss franc. The floor of 1.20 was no longer tested in the course of the first quarter.

Trends in earnings

Net interest income

The operating interest income forms the basis for the BTV Group's sound quarterly results. This grew by EUR 1.8 million to EUR 40.1 million. Interest income also includes income from at-equity valued enterprises. This was EUR 4.0 million overall.

Loan-loss provisions in credit transactions

Loan-loss provisions for credit transactions represent the balance of inflows and outflows from loan-loss provisions, including direct write-downs on receivables. They are supplemented by income from debt that had previously been written off.

Loan-loss provisions for the lending business fell in the first quarter of 2013 by 3.4% to EUR 9.5 million. This includes BTV's premium for loan default insurance as well as the newly established portfolio value corrections. Broken down by segment, EUR 8.4 million in loan-loss provisions was allocated to corporate clients and EUR 1.1 million to retail.

Net commission income

Demand for securities rose in the first quarter: income from securities on 31 March was EUR 5.2 million, up on the previous year by EUR 0.4 million, or 7.1%. At 31.03.2013, payment transactions – the second largest single item at EUR 3.3 million – are at the previous year's levels, as is lending at EUR 1.2 million. The forex, foreign notes and coins and precious metals business was down by EUR 0.1 million at EUR 0.8 million. Other servicing business contributed EUR 0.9 million to the results.
The overall net commission income saw a total increase of EUR 0.2 million, or 2.0%, to EUR 11.4 million.

Trading income

In contrast to the strong year-on-year results, the reporting period was down in trading income: EUR 0.5 million down on the previous year at EUR 0.4 million.

Operating expenses

The BTV Group continues to keep expenses under control:
Operating expenses (staff costs, material costs and write-downs) increased moderately in the reporting quarter by EUR 0.1 million, or +0.3% to EUR 23.5 million. The increase is far below that of the rate of inflation.

Personnel costs, as the largest component of operating expenses, fell in the reporting quarter by EUR 0.3 million, or 1.9%, to EUR 14.9 million. At 768 person-years, the average number of employees was 18 lower than the same quarter last year.

BTV Group operating expenses increased year-on-year, primarily due to increased costs for data centres by EUR 0.4 million to EUR 7.0 million. Depreciation was EUR 1.6 million as in the same quarter in the previous year.

Other operating profit

The results for other operating profits improved by EUR 0.2 million to EUR -0.4 million.

Income from financial assets

The income from financial assets as at 31.03.2013 was EUR 0.3 million down on the previous year. The lower fair value result was responsible for the slight decline, being composed mainly of valuation results. In total the profits from financial assets were EUR 2.2 million, compared with EUR 2.5 million in the previous year.

Tax position

Besides the ongoing effect of Austrian corporation tax, the amounts recorded at "Taxes on income and profit" relate primarily to the latent taxes to be paid on accruals and prepayment adjustments, in accordance with IFRS.
In the first quarter of 2013, tax liability has increased by 9.0% to EUR 4.3 million in comparison to the previous year. The effective tax rate for the current year is thus 21%.

Group income: stable result

The sound operating business of BTV resulted in an increased profit before tax for the period, which was up EUR 1.7 million compared to the previous year, to EUR 20.7 million. After tax, Group income for the period was EUR 16.3 million (+8.6%).

The cost/income ratio of the BTV Group was 45.3% at quarter end and the risk/earnings ratio 23.6%. The return on equity before tax was 9.8%.

Balance sheet trends

At quarter end on 31 March 2013, the balance sheet total of the BTV Group, at EUR 9,496 million, was at the same level as year-end 2012.

Cash reserves decreased by EUR 24 million due to reduced credit with central banks and lower cash holdings, to EUR 85 million.

At EUR 457 million, loans and advances to banks were moderately less than at year end (EUR -10 million).

In recent years the growth driver on the assets side has been the "Loans and advances to customers" item. As a result of the weak economic trend and the subdued demand for credit, customer receivables fell by EUR 103 million at quarter end, to EUR 6.3 billion. Within the segments, the loan volume to corporate clients fell by EUR 42 million, while loans and advances to retail clients and institutional clients fell by EUR 51 million and EUR 10 million respectively. Split according to domestic and international, loans and advances to domestic customers fell by EUR 101 million to EUR 4,233 million, while loans and advances to international customers fell by EUR 2 million to EUR 2,051 million.

The risk provisions held for lending increased, primarily due to the allocated portfolio value adjustment, by EUR 6 million to EUR 200 million.

Financial assets and interests, including trading assets, increased by EUR 111 million compared with the previous year, to EUR 2,567 million. This includes the new investments planned for 2013, which have already been carried out in full in January. For the reinvestment of expiring securities, primarily fixed interest, medium term securities with excellent credit ratings were purchased, which could be used for tender and repo transactions.

Due to its sustainable business model and its operative strength, BTV is considered a safe haven. As at 31 March 2013, customers have entrusted a total of EUR 6,546 million in primary funds to BTV. Assets under management (primary funds including deposits volumes) reached a new high, at EUR 11,466 million, compared to year-end 2012 and this could rise by a further EUR 97 million.

The level of cover of customer loans by primary funds after loan-loss provisions was 107.6%, so that in accordance with strategy, the entire customer credit transaction is refinanced with primary funds.

The liabilities to banks increased by EUR 13 million in comparison to year-end 2012, to EUR 1,825 million.

Balance sheet equity increased by EUR 15 million to EUR 861 million. The increase primarily resulted from the income for the period.

As at 31.03.2013, the credit institution group's qualifying net equity under BWG (Austria's Banking Act) was EUR 975 million. The legal minimum requirement was EUR 469 million. This corresponds to a coverage ratio of 208%.

At 31 March 2013, the core capital of the credit institution group as per BWG amounted to EUR 806 million and remained stable compared to 31.12.2012. The resulting calculated core capital ratio amounting to 13.49% is 0.32 percentage points above the comparative value of year-end 2012. The equity ratio attained 17.63% and therefore exceeded the legally required minimum ratio of 8%. Seen in the long term, additional own funds are continuously falling. In particular, as a result the attributable equity capital fell in the first quarter overall by roughly EUR 20 million. At 31.03.2013 the equity surplus amounted to EUR 507 million.

Outlook

BTV is continuing its successful growth strategy in the growth markets of Vienna, Bavaria, Baden-Württemberg and Eastern Switzerland, as well as in South Tyrol and Veneto. In Tyrol and Vorarlberg, BTV is already the market leader in the main target groups. This position is being reinforced. For the 2013 financial year, we expect to achieve the objectives set out in the Outlook section of the 2012 Annual Report despite the poor economic environment caused by the recession in the euro area.

Abridged consolidated financial statements

Balance sheet as at 31 March 2013

ASSETS in thousands of €	31.03.2013	31.12.2012	Change absolute	Change in %
Cash reserves	85.021	109.068	–24.047	–22,0 %
Loans and advances to banks [1] [Notes]	456.637	467.009	–10.372	–2,2 %
Loans and advances to customers [2]	6.283.932	6.387.467	–103.535	–1,6 %
Loan-loss provisions [3]	–199.640	–194.492	–5.148	+2,6 %
Trading assets [4]	44.868	35.326	+9.542	+27,0 %
Financial assets – at fair value through profit or loss [5]	159.533	203.267	–43.734	–21,5 %
Financial assets – available for sale [6]	1.130.839	1.111.313	+19.526	+1,8 %
Financial assets – held to maturity [7]	908.618	787.509	+121.109	+15,4 %
Shares in at-equity-valued companies [8]	322.729	318.589	+4.140	+1,3 %
Intangible fixed assets	14	34	–20	–58,8 %
Property, plant and equipment	82.972	83.797	–825	–1,0 %
Properties held as financial investments	48.951	49.286	–335	–0,7 %
Tax refunds	6.417	4.051	+2.366	+58,4 %
Other assets	164.795	134.149	+30.646	+22,8 %
Total assets	**9.495.686**	**9.496.373**	**–687**	**+0,0 %**

LIABILITIES in thousands of €	31.03.2013	31.12.2012	Change absolute	Change in %
Banks [9]	1.825.355	1.812.496	+12.859	+0,7 %
Customer accounts [10]	5.322.336	5.395.099	–72.763	–1,3 %
Securitised debt [11]	809.570	748.545	+61.025	+8,2 %
Trading liabilities [12]	23.470	30.954	–7.484	–24,2 %
Reserves and provisions [13]	69.250	69.235	+15	+0,0 %
Tax debts	13.793	12.081	+1.712	+14,2 %
Other liabilities	157.141	143.219	+13.922	+9,7 %
Subordinated capital [14]	414.191	439.220	–25.029	–5,7 %
Equity [15]	860.580	845.524	+15.056	+1,8 %
Total liabilities	**9.495.686**	**9.496.373**	**–687**	**+0,0 %**

Statement of comprehensive income as at 31 March 2013

STATEMENT OF COMPREHENSIVE INCOME in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012	Change absolute	Change in %
Interest and similar income	59.380	62.776	–3.396	–5,4 %
Interest and similar expenses	–23.284	–27.952	+4.668	–16,7 %
Income from at-equity valued companies	3.982	3.472	+510	+14,7 %
Net interest income [16]	40.078	38.296	+1.782	+4,7 %
Loan-loss provisions [17]	–9.476	–9.813	+337	–3,4 %
Commission income	13.138	13.298	–160	–1,2 %
Commission expenses	–1.759	–2.139	+380	–17,8 %
Net commission income [18]	11.379	11.159	+220	+2,0 %
Trading income [19]	351	902	–551	–61,1 %
Operating expenses [20]	–23.459	–23.386	–73	+0,3 %
Other operating income [21]	–381	–619	+238	–38,4 %
Income from financial assets – at fair value through profit or loss [22]	1.045	2.529	–1.484	–58,7 %
Income from financial assets – available for sale [23]	1.121	–60	+1.181	>+100 %
Income from financial assets – held to maturity [24]	0	0	+0	+0,0 %
Net profit for the period before tax	20.658	19.008	+1.650	+8,7 %
Taxes on earnings and profit	–4.348	–3.990	–358	+9,0 %
Group profit for the period	**16.310**	**15.018**	**+1.292**	**+8,6 %**
of which equity proportion	16.310	15.018	+1.292	+8,6 %
of which minority portion	0	0	+0	+0,0 %

RECONCILIATION FROM PROFIT FOR THE PERIOD TO NET RESULT in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Group profit for the period	16.310	15.018
Unrealised profits/losses on disposal of assets held for sale (depreciation reserves)	–4.795	15.908
Profits/losses with regard to deferred taxes, applied directly against equity	2.615	–3.969
Earnings-neutral changes in companies valued at equity	1.070	–2.752
Revaluation from performance-based allocation	–6	–35
Unrealised profits/losses from adjustments due to currency conversions	–67	31
Sum of income and expenses recorded directly under equity	–1.183	9.183
Total of the income and expense entries captured in the period reported	**15.127**	**24.201**
of which equity proportion	15.127	24.201
of which minority portion	0	0

Quarterly financial data

STATEMENT OF COMPREHENSIVE INCOME in thousands of €	I. Q 2013	IV. Q 2012	III. Q 2012	II. Q 2012	I. Q 2012
Interest and similar income	59.380	56.696	57.275	60.833	62.776
Interest and similar expenses	–23.284	–22.086	–21.599	–27.175	–27.952
Income from at-equity valued companies	3.982	5.313	5.051	11.788	3.472
Net interest income [16]	40.078	39.923	40.727	45.446	38.296
Loan-loss provisions [17]	–9.476	–11.954	–8.981	–9.194	–9.813
Commission income	13.138	12.405	11.435	13.815	13.298
Commission expenses	–1.759	–1.846	–1.101	–3.557	–2.139
Net commission income [18]	11.379	10.559	10.334	10.258	11.159
Trading income [19]	351	314	1.113	883	902
Operating expenses [20]	–23.459	–23.384	–23.052	–23.668	–23.386
Other operating income [21]	–381	–1.282	–146	–376	–619
Income from financial assets – at fair value through profit or loss [22]	1.045	5.801	–464	–106	2.529
Income from financial assets – available for sale [23]	1.121	–6.743	–1.448	–270	–60
Income from financial assets – held to maturity [24]	0	–148	0	–3.609	0
Net profit for the period before tax	20.658	13.086	18.083	19.364	19.008
Taxes on earnings and profit	–4.348	1.967	–4.653	–2.572	–3.990
Group profit for the period	**16.310**	**15.053**	**13.430**	**16.792**	**15.018**
of which equity proportion	16.310	15.053	13.430	16.792	15.018
of which minority portion	0	0	0	0	0

INDICATORS	31.03.2013	31.03.2012
EPS in € [26]	0,65	0,61
RoE before tax	9,82 %	9,81 %
RoE after tax	7,75 %	7,75 %
Cost/income ratio	45,28 %	46,44 %
Risk/earnings ratio	23,64 %	25,62 %

Statement of change in equity

STATEMENT OF CHANGE IN EQUITY in thousands of €	Subscribed capital	Revenue reserves	Retained earnings	Depreciat. reserve	Equity
Equity at 01.01.2012	50.000	59.790	595.128	62.473	767.391
Capital increases	0	0	0	0	0
Total of the income and expense entries captured in the period reported	0	0	8.293	15.908	24.201
Distributions	0	0	0	0	0
Treasury shares	0	–25	0	0	–25
Other changes with no effect on profits	0	0	0	0	0
Equity at 31.03.2012	**50.000**	**59.765**	**603.421**	**78.381**	**791.567**

STATEMENT OF CHANGE IN EQUITY in thousands of €	Subscribed capital	Revenue reserves	Retained earnings	Depreciat. reserve	Equity
Equity at 01.01.2013	50.000	60.935	634.846	99.744	845.524
Capital increases	0	0	0	0	0
Total of the income and expense entries captured in the period reported	0	0	19.923	–4.795	15.127
Distributions	0	0	0	0	0
Treasury shares	0	–71	0	0	–71
Other changes with no effect on profits	0	0	0	0	0
Equity at 31.03.2013	**50.000**	**60.864**	**654.769**	**94.948**	**860.580**

Cash flow statement as at 31 March 2013

CASH FLOW STATEMENT in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Cash position at the end of the previous period	109.068	173.880
Operating cash flow	131.280	–51.502
Investment cash flow	–136.432	–15.372
Financing cash flow	–18.895	–12.237
Cash position at the end of the period	85.021	94.769

Accounting and valuation principles

The present interim BTV Group accounts have been drawn up according to IFRS regulations and Interpretations by the International Financial Reporting Interpretations Committee (IFRIC) as exempting consolidated financial statements as defined by section 59a of the Austrian Banking Act (Bankwesengesetz - BWG) in conjunction with section 245a of the Austrian Business Enterprise Code (Unternehmensgesetzbuch - UGB). This group interim report as of 31 March 2013 has been drawn up in accordance with IAS 34 (Interim Financial Reporting). The accounting and valuation methods applied uniformly across the group comply with the standards for European balance sheets, so that the informative value of these group interim financial statements equates to those pursuant to the provisions of the Austrian Commercial Code (UGB), in conjunction with the provisions of the Austrian Banking Act (BWG). During the quarter under review, the new version of IAS 19 (Employee Benefits) and the new IFRS 13 standard (Fair Value Measurement) were applied for the first time. Moreover, the group interim report has been prepared according to the same accounting principles as those applied to the audited annual BTV Group accounts 2012.

Main business events in the period reported

With reference to the resolutions adopted at the 95th Annual General Meeting on 16 May 2013, please see the announcement on the BTV Homepage under the heading "Company" (www.btv.at).

Events after the interim financial statement date

Since the date of the interim financial statement there have not been any activities or events in the BTV Group which are relevant to the report because of their form or content, and which would affect the picture of the asset, financial and earnings situation conveyed by this report.

Balance sheet – Assets

1 LOANS AND ADVANCES TO BANKS in thousands of €	31.03.2013	31.12.2012
Loans to domestic banks	252.098	165.138
Loans to foreign banks	204.539	301.871
Loans to banks	**456.637**	**467.009**

2 LOANS AND ADVANCES TO CUSTOMERS in thousands of €	31.03.2013	31.12.2012
Austrian customers	4.233.328	4.334.783
Loans to foreign customers	2.050.604	2.052.684
Loans to customers	**6.283.932**	**6.387.467**

3 LOAN-LOSS PROVISIONS in thousands of €	2013	2012
Opening balance of credit transactions at 01.01.	194.492	183.941
– Releases	–456	–208
+ Allocation	10.618	8.869
– Application	–5.008	–2.088
(+/–) Changes arising from currency differences	–6	8
Loan-loss provision for credit transactions at 31/12.	199.640	190.522
Opening balance commitments at 01.01.	1.107	383
– Releases	–16	–4
+ Allocation	0	59
– Application	0	0
Changes arising from currency differences	0	0
Reserves and provisions commitments at 31.03	1.091	438
Total loan-loss provisions at 31.03	**200.731**	**190.960**

4 TRADING ASSETS in thousands of €	31.03.2013	31.12.2012
Debenture bonds and other fixed-interest securities	53	0
Equities and other variable-interest securities	0	0
Positive market values arising from derivative transactions – Trading	16.159	2.451
Positive market values arising from derivative transactions – Fair value option	28.656	32.875
Trading assets	**44.868**	**35.326**

5 FINANCIAL ASSETS – AT FAIR VALUE THROUGH PROFIT OR LOSS in thousands of €	31.03.2013	31.12.2012
Debenture bonds and other fixed-interest securities	149.923	193.363
Equities and other variable-interest securities	9.610	9.904
Financial assets - at fair value through profit or loss	**159.533**	**203.267**

6 FINANCIAL ASSETS – AVAILABLE FOR SALE in thousands of €	31.03.2013	31.12.2012
Debenture bonds and other fixed-interest securities	901.015	885.885
Equities and other variable-interest securities	73.960	69.412
Other shareholdings	27.737	27.889
Other affiliated shareholdings	128.127	128.127
Financial assets - available for sale	**1.130.839**	**1.111.313**

7 FINANCIAL ASSETS – HELD TO MATURITY in thousands of €	31.03.2013	31.12.2012
Debenture bonds and other fixed-interest securities	908.618	787.509
Financial assets – held to maturity	**908.618**	**787.509**

8 SHARES IN AT-EQUITY VALUED COMPANIES in thousands of €	31.03.2013	31.12.2012
Credit institutions	317.969	312.998
Not banks	4.760	5.591
Shares in at-equity valued companies	**322.729**	**318.589**

Balance sheet – Liabilities

9 LIABILITIES TO BANKS in thousands of €	31.03.2013	31.12.2012
Austrian banks	789.318	853.664
Foreign banks	1.036.037	958.832
Liabilities to banks	**1.825.355**	**1.812.496**

10 LIABILITIES TO CUSTOMERS in thousands of €	31.03.2013	31.12.2012
Savings deposits		
Austrian	1.113.744	1.134.416
Foreign	147.652	138.477
Sub-total savings deposits	1.261.396	1.272.893
Other deposits		
Austrian	2.882.844	2.940.130
Foreign	1.178.096	1.182.076
Sub-total other deposits	4.060.940	4.122.206
Liabilities to customers	**5.322.336**	**5.395.099**

11 SECURITISED DEBT in thousands of €	31.03.2013	31.12.2012
Debentures	609.643	556.147
Domestic bonds	199.927	192.398
Securitised debt	**809.570**	**748.545**
of which fair value	406.802	395.467

12 TRADING LIABILITIES in thousands of €	31.03.2013	31.12.2012
Negative market values arising from derivative transactions – Trading	7.848	11.959
Negative market values arising from derivative transactions – Fair value option	15.622	18.995
Trading liabilities	**23.470**	**30.954**

13 RESERVES AND PROVISIONS in thousands of €	31.03.2013	31.12.2012
Long-term payroll reserves	63.974	63.939
Other reserves and provisions	5.276	5.296
Reserves and provisions	**69.250**	**69.235**

14 SUBORDINATED CAPITAL in thousands of €	31.03.2013	31.12.2012
Supplementary capital	333.186	358.215
Hybrid capital	81.005	81.005
Subordinated capital	**414.191**	**439.220**
of which fair value	150.081	162.082

Pursuant to the Austrian Banking Act (BWG) own funds issued by the BTV banking group were as follows:

15 CONSOLIDATED OWN FUNDS OF THE BTV CI-GROUP in millions of €	31.03.2013	31.12.2012
Share capital	50,0	50,0
Own shares held in portfolio	–0,4	–0,3
Visible reserves	512,3	512,3
Difference from consolidations under Section 24 para 2 line 2, 4 of Banking Act (BWG)	163,0	163,0
Hybrid capital	81,0	81,0
Intangible assets	–0,0	–0,0
Core capital (Tier 1)	805,9	806,0
Qualifying supplementary capital – bonds	180,0	194,6
Other supplementary capital	79,3	82,5
Subordinated bonds (supplementary capital with less than 3 years to maturity)	29,6	31,7
Supplementary capital (Tier 2)	288,9	308,8
Deductions from core capital and supplementary equity	–119,5	–119,5
Qualifying equity (excluding Tier 3)	975,3	995,3
Equity applied under Section 23 para 14 line 7 BWG (Tier 3)	0,1	0,1
Qualifying equity under Section 23 para 14 BWG	975,4	995,4
Risk-adjusted assessment basis under Section 22 para 2 BWG	5.533,2	5.665,0
Equity requirement credit risk under Section 22 para 2 BWG	442,6	453,2
Equity requirement for trading book under Section 22o para 2 BWG	0,1	0,1
Equity requirement for operational risk under Section 22k BWG	26,1	26,1
Total equity requirements	468,8	479,4
Surplus after operational risk	506,6	516,0
Core capital ratio in %	13,49 %	13,17 %
Total capital ratio in %	17,63 %	17,57 %

BTV calculates the core capital ratio as a proportion of core capital (Tier I) less 50% of the deductions under Section 23 para 13 BWG and the risk-weighted assessment basis of the credit risk under Section 22 para 2 BWG. The equity ratio is calculated as the quotient of qualifying equity under section 23 para 14 BWG and the risk-weighted assessment basis according to section 22 para 2 BWG.

Income statement: notes

16 NET INTEREST INCOME in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Interest and similar income from		
Lending and money market transactions with banks	2.542	4.525
Lending and money market transactions with customers	37.416	41.674
Debenture bonds and fixed-interest securities	12.366	14.638
Equities and variable-rate securities	319	305
Other participations	356	613
Other trades	6.381	1.021
Sub-total interest and similar income	59.380	62.776
Interest and similar expenses on		
Credit institutions deposits	–2.817	–6.116
Customer deposits	–9.195	–13.512
Securitised debt	–725	–2.482
Subordinated capital	–3.321	–4.190
Other trades	–7.226	–1.652
Sub-total interest and similar expenses	–23.284	–27.952
Income from at-equity valued companies	3.982	3.472
Net interest income	**40.078**	**38.296**

17 LOAN-LOSS PROVISIONS in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Allocation of on-balance sheet provision	–10.619	–8.869
Allocation of off-balance sheet provision	0	–59
Loan-loss insurance premiums	–1.149	–1.050
Release of on-balance sheet provisions	2.300	208
Release of off-balance sheet provisions	16	4
Direct amortisation	–122	–117
Income from amortised receivables	98	70
Loan-loss provisions in credit transactions	**–9.476**	**–9.813**

The allocations to and write backs from provisions for off-balance sheet loan risks are contained in the above figures.

18 COMMISSION INCOME in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Credit transaction	1.243	1.224
Payment transactions	3.296	3.284
Securities trading	5.170	4.829
Currency, foreign exchange and precious metals trading	787	932
Other services business	883	890
Net commission income	**11.379**	**11.159**

19 TRADING INCOME in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Securities	–75	573
Foreign currency	136	229
Income from foreign exchange and notes and coins transactions	290	100
Trading income	**351**	**902**

20 OPERATING EXPENSES in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Payroll	–14.910	–15.203
thereof salaries and wages	–11.089	–10.977
thereof legal social contributions	–3.023	–3.002
thereof other personnel costs	–481	–953
thereof expenditures for long-term personnel deferrals	–317	–271
Materials	–6.950	–6.605
Amortisation	–1.599	–1.578
Operating expenses	**–23.459**	**–23.386**

20a AVERAGE NUMBER OF EMPLOYEES, weighted according to personnel years	2013	2012
White collar	768	786
Blue collar	26	26
Payroll	**794**	**812**

The level of the workforce was reduced by the number of employees delegated to subsidiaries outside the group of companies covered by the IFRS consolidation.

21 OTHER OPERATING INCOME in thousands of €	01.01.-31.03.2013	01.01.-31.03.2012
Other operating income	1.702	1.551
Other operating expenses	–2.084	–2.158
Hedge accounting income	1	–12
Other operating profit	**–381**	**–619**

22 PROFIT ARISING FROM FINANCIAL ASSETS – AT FAIR VALUE THROUGH PROFIT OR LOSS in thousands of €	01.01.-31.03.2013	01.01.-31.03.2012
Profit arising from financial assets – at fair value through profit or loss	1.045	2.529
Profit arising from financial assets – at fair value through profit or loss	**1.045**	**2.529**

23 PROFIT ARISING FROM FINANCIAL ASSETS – AVAILABLE FOR SALE in thousands of €	01.01.-31.03.2013	01.01.-31.03.2012
Profit arising from financial assets – available for sale	1.121	–60
Profit arising from financial assets – available for sale	**1.121**	**–60**

24 PROFIT ARISING FROM FINANCIAL ASSETS – HELD TO MATURITY in thousands of €	01.01.- 31.03.2013	01.01.- 31.03.2012
Profit arising from financial assets – held to maturity	0	0
Profit arising from financial assets – held to maturity	**0**	**0**

25 PERFORMANCE BONDS AND CREDIT RISKS in thousands of €	31.03.2013	31.03.2012
Performance guarantees	269.896	285.783
Credit risks	901.080	726.659
Performance bonds and credit risks	**1.170.976**	**1.012.442**

Creditworthiness by sector of selected countries

The following table illustrates the volume of receivables owed by debtors in the countries of Italy, Ireland, Spain and Hungary, ordered by sectors. Against the backdrop of recent trends on the financial markets the loan, insurance and public authority sectors were thus highlighted.

TOTAL CREDIT RISK: CREDITWORTHINESS STRUCTURE BY SECTOR OF SELECTED COUNTRIES AT 31.03.2013

in thousands of €

Sectors	Italy	Ireland	Spain	Hungary	Total
Loans and insurance	18.100	13.516	0	42	31.658
Public sector	0	0	0	0	0
Remaining sectors	73.846	91	980	2.165	77.082
Total	**91.946**	**13.607**	**980**	**2.207**	**108.740**

There was no credit risk exposure to Greece or Portugal as at 31.03.2013. The Irish liability is almost entirely accounted for by a US group, the financial services subsidiary of which is headquartered in Ireland.

26 EPS (ORDINARY AND PREFERENCE SHARES)	31.03.2013	31.03.2012
Equities (ordinary and preference shares)	25.000.000	25.000.000
Average float (ordinary and preference shares)	24.974.781	24.784.342
Net Group income in thousands of €	16.310	15.018
EPS (Earnings per share) in EUR	0,65	0,61
Diluted earnings per share in EUR (ordinary and preference shares)	0,65	0,61

The diluted earnings per share are the same as the undiluted earnings per share as no financial instruments with diluting effect were issued. These means that there is no difference between the values "earnings per share" and "diluted earnings per share".

27 FAIR VALUE OF FINANCIAL INSTRUMENTS

In the following table for each balance sheet item the fair market value is compared to the book value. The market value is the amount, which in an active market could be raised from the sale of a financial instrument or which would need to be paid to make an equivalent purchase.

For positions without a contractually fixed term the relevant book value was applied. If no market prices exist, then generally accepted valuation models were applied, in particular analysis using discounted cash-flow and the option price model.

ASSETS in thousands of €	Fair Value 31.03.2013	Book value 31.03.2013	Fair Value 31.12.2012	Book value 31.12.2012
Cash reserves	85.021	85.021	109.068	109.068
Loans to Credit Institutions	459.389	456.637	470.595	467.009
Loans to Customers	6.798.360	6.283.932	6.893.801	6.387.467
Risk provisions	–199.640	–199.640	–194.492	–194.492
Trading assets	44.868	44.868	35.326	35.326
Financial assets – at fair value through profit or loss	159.533	159.533	203.267	203.267
Financial assets – available for sale	1.130.839	1.130.839	1.111.313	1.111.313
Financial assets – held to maturity	968.073	908.618	835.193	787.509
Shares in at-equity valued companies	306.815	322.729	305.289	318.589
Intangible fixed assets	14	14	34	34
Property, plant and equipment	85.468	82.972	87.134	83.797
Properties held as financial investments	57.920	48.951	58.070	49.286
Tax refunds	6.417	6.417	4.051	4.051
Other assets	164.795	164.795	134.149	134.149
Total assets	**10.067.871**	**9.495.686**	**10.052.798**	**9.496.373**

LIABILITIES in thousands of €	Fair Value 31.03.2013	Book value 31.03.2013	Fair Value 31.12.2012	Book value 31.12.2012
Liabilities to Credit Institutions	1.822.802	1.825.355	1.815.028	1.812.496
Liabilities to Customers	5.334.235	5.322.336	5.425.417	5.395.099
Securitised debt	813.706	809.570	743.447	748.545
Trading liabilities	23.470	23.470	30.954	30.954
Reserves and provisions	69.250	69.250	69.235	69.235
Tax debts	13.793	13.793	12.081	12.081
Other liabilities	157.141	157.141	143.219	143.219
Subordinated capital	421.644	414.191	440.138	439.220
Total liabilities	**8.656.041**	**8.635.106**	**8.679.519**	**8.650.849**

28 FAIR-VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The financial instruments shown at fair value are classified into the three fair value categories, in accordance with the IFRS fair value hierarchy. This hierarchy refl ects the significance of the input data used for the valuation and is classified as follows:

Quoted prices in active markets (Level 1):
This category contains equity, corporate bonds and government lending listed on major exchanges. The fair value of financial instruments traded in active markets is calculated on the basis of quoted prices, in so far as these represent prices applied within the context of regular and current transactions.

Valuation procedure through observable parameters (Level 2):
This category includes OTC derivative contracts, receivables and issued debt securities of the Group classified at fair value.

Valuation procedures through significant unobservable parameters (Level 3):
The financial instruments in this category show input parameters which are based on unobservable markets. On the reporting date, the BTV Group did not hold any financial instruments which were assigned to this hierarchy.

The two following tables show the book value of fi nancial instruments shown at fair value, split into the three categories of the fair value hierarchy.

FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS AS AT 31.03.2013 in thousands of €	Prices listed in active markets	Valuation methods based on market data	Valuation methods not based on market data
	Level 1	Level 2	Level 3
Financial assets stated at fair value			
Trading portfolio securities	53	0	0
Positive market values from derivative financial instruments	0	110.655	0
Assets classified at fair value	150.007	9.526	0
Financial assets available for disposal	894.367	80.608	0
Overall financial assets classified at fair value	1.044.427	200.789	0
Financial liabilities stated at fair value			
Negative market values from derivative financial instruments	0	90.477	0
Liabilities classified at fair value	0	556.883	0
Overall liabilities classified at fair value	0	647.359	0

FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS AS AT 31.12.2012	Prices listed in active markets	Valuation methods based on market data	Valuation methods not based on market data
	Level 1	Level 2	Level 3
Financial assets stated at fair value			
Trading portfolio securities	0	0	0
Positive market values from derivative financial instruments	0	105.495	0
Assets classified at fair value	149.297	53.969	0
Financial assets available for disposal	872.072	83.225	0
Overall financial assets classified at fair value	1.021.369	242.689	0
Financial liabilities stated at fair value			
Negative market values from derivative fi nancial instruments	0	105.354	0
Liabilities classified at fair value	0	557.549	0
Overall liabilities classified at fair value	0	662.903	0

Segment reporting is provided by BTV Group as required by the information and valuation rules of IFRS accounting. Segment information is based on what is known as the "Management Approach". This requires segment information to be presented according to internal reporting as it is regularly used by the company‘s key decision-makers for decisions on allocation of resources to the segments and to assess their performance. The qualitative and quantitative thresholds defined in IFRS 8 are met by this segment reporting.

Segment reporting is based on internal divisional accounting, which reflects the structure of management responsibilities within BTV in 2013. The business areas are managed as independent businesses with their own capital and P&L responsibility. These internal reports are supplied monthly to the Board of Directors and are almost totally automated by preparatory systems and automatic interfaces. This guarantees that up-to-date data is used for both internal and external reporting as the information in accounting uses the same base data and information is agreed for the reports between Controlling and the accounting and reporting departments. This also means that there is mutual checking by the two teams.

The criterion for separation of business areas is primarily responsibility for looking after customers. Changes in this responsibility can also lead to changes in attribution to a segment during the course of a year. The effects of this must be taken into account when comparing with unadjusted previous years' values.

In 2013, the following business areas are defined within BTV:

The corporate client business area is responsible for small, medium and large business customers, and tax consultants. In addition, the leasing subsidiary's business is wholly allocated to this area.
The retail client business area is responsible for the retail clients, freelance professionals and micro-companies market segments.
The Treasury business area mainly caters for treasury and trading activities, as well as BTV's investment income.

Corporate clients

In the course of 2013, operating interest income has been the primary growth driver in the corporate client segment: The higher margins in the financing business improved this result by EUR 2.3 million to EUR 26.1 million. Mainly newly allocated portfolio valuation adjustments allowed loan-loss provisions to increase (up EUR 0.2 million to EUR 8.4 million). Another factor determining income is the commission income: this gained EUR 0.4 million year-on-year, to EUR 4.4 million.

Pre-tax income from corporate client business for the period rose overall by EUR 2.7 million to EUR 14.0 million. The cost/income ratio rose to 28.3% The return on equity increased considerably to 17.5%.

Private clients

In the retail client business, interest margins narrowed due to strong competition for the deposit business and reduced customer receivables in the first quarter. Operating interest income fell slightly by EUR 0.1 million to EUR 9.2 million compared to the previous year. The second major element in retail earnings is commission business. On balance, this was EUR 0.2 million less than the previous year, at EUR 6.9 million. Administration costs remained under control. Loan-loss provisions fell by EUR 0.5 million to EUR 1.1 million. Pre-tax profit for the period increased overall, to EUR 3.1 million. The cost/income ratio was 75.0%. The return on equity improved to 21.7%.

Treasury

Net interest income for the Treasury segment fell compared to the previous year by EUR 1.0 million to EUR 0.8 million. Profit from companies valued at equity increased by EUR 0.5 million, to EUR 4.0 million. Trading results fell compared to the strong quarter of the previous year by EUR 0.5 million to EUR 0.4 million, and income from financial assets fell by EUR 0.3 million to EUR 2.2 million.
Overall the pre-tax income for the period fell by EUR 1.0 million to EUR 6.8 million.

SEGMENT REPORTING in thousands of €	Year	Corporate clients	Retail clients	Treasury	Other	Total
Net interest income	03/2013	26.122	9.175	799	0	36.096
	03/2012	23.788	9.257	1.779	0	34.824
Income from at-equity valued companies	03/2013	0	0	3.982	0	3.982
	03/2012	0	0	3.472	0	3.472
Loan-loss provisions in credit transactions	03/2013	–8.361	–1.115	0	0	–9.476
	03/2012	–8.192	–1.621	0	0	–9.813
Net commission income	03/2013	4.417	6.854	108	0	11.379
	03/2012	3.989	7.044	126	0	11.159
Trading income	03/2013	0	0	351	0	351
	03/2012	0	0	902	0	902
Operating expenses	03/2013	–8.638	–12.024	–581	–2.216	–23.459
	03/2012	–8.552	–11.801	–536	–2.497	–23.386
Other operating profit	03/2013	463	181	1	–1.026	–381
	03/2012	306	86	–412	–599	–619
Profit arising from financial assets	03/2013	0	0	2.166	0	2.166
	03/2012	0	0	2.469	0	2.469
Net profit for the period before tax	03/2013	14.002	3.070	6.826	–3.240	20.658
	03/2012	11.339	2.965	7.800	–3.096	19.008
Taxes on earnings and profit	03/2013	–3.768	–768	–622	810	–4.348
	03/2012	–3.094	–741	–929	774	–3.990
Group profit for the period	03/2013	10.234	2.302	6.204	–2.430	16.310
	03/2012	8.245	2.224	6.871	–2.322	15.018
Segment loans	03/2013	5.067.979	1.459.192	2.444.008	0	8.968.444
	03/2012	5.097.990	1.594.760	2.409.218	0	9.101.968
Segment liabilities	03/2013	1.602.080	2.240.847	4.551.995	0	8.394.922
	03/2012	1.359.887	2.195.691	4.679.205	0	8.234.783
Ø Lending and market risk equivalent pursuant to Section 22 BWG	03/2013	4.049.618	717.621	778.701	53.093	5.599.033
	03/2012	4.378.590	940.941	805.435	62.550	6.187.516
Ø Allocated equity	03/2013	323.969	57.410	62.296	409.377	853.052
	03/2012	350.287	75.275	64.435	289.482	779.479
Cost/Income ratio in %	03/2013	28,3 %	75,0 %	46,2 %		45,3 %
	03/2012	30,8 %	72,4 %	19,1 %		46,4 %
RoE (based on annual profit before tax) in %	03/2013	17,5 %	21,7 %	44,4 %		9,8 %
	03/2012	13,0 %	15,8 %	48,6 %		9,8 %

The allocation of the net interest income is made according to the market interest method. Costs are imputed to the correct segment on the basis of origin. Costs which cannot be directly attributed are shown under "Miscellaneous".

The segment claims include the entries for loans and advances to banks, loans and advances to customers, trading assets and all fixed-interest securities, guarantees and liabilities. The entries for liabilities to banks, liabilities to customers, trading liabilities, securitised debt, trading liabilities and subordinated capital are allocated to the liabilities segment. The success of the business field concerned is measured by the before-tax annual net profit generated by that segment.

The return on equity is calculated by the ratio of the annual net profit before tax to equity. The capital allocation is made according to regulatory requirements. It is allocated in proportion to the own funds requirements of the business fields, and shown in the net interest income as profit from own funds deployed with the corresponding reference interest rate for long-term deployments.

The cost/income ratio is worked out as a quotient arising from the administrative expenditure and the sum arising from the net interest income including the income of at-equity valued companies, the net commission income and the trading income.

Alongside the three business areas of corporate, retail and treasury, as part of the segment reporting there is an "Other" heading. The "Other" item includes the results from central cost centres providing services across BTV, such as Finance and Controlling, Legal and Investments, Marketing and Communication, Group Auditing, etc. In addition the effects of consolidation are assigned to this segment.

Declaration by the statutory representatives pursuant to Section 82 (4) and 87 (1) BörseG (Stock Exchange Act)

We confirm that, to the best of our knowledge, the abridged intermediate group financial statements drawn up in accordance with the relevant accounting standards convey as faithful a picture as possible of the asset, financial and earnings position of the BTV group, and that the report paints as faithful a picture as possible of the asset, financial and earnings position of the BTV group with reference to the important occurrences during the first three months of the financial year and their effects on the abridged intermediate group financial statements with respect to the main risks and uncertainties to which the group is exposed.

Execution of an audit and/or an examination of the interim report by an auditor has been waived.

Innsbruck, May 2013

The Managing Directors

Peter Gaugg
Spokesman of the Board

Spokesman of the Board. responsible for Corporate Client business, as well as Legal and Investments and Marketing and Communications.

Mag. Matthias Moncher
Member of the Board

Member of the Board, responsible for Retail Customer business as well as Treasury.

Mag. Dietmar Strigl
Member of the Board

Member of the Board, responsible for risk, process, IT and cost management, finance and controlling, legal matters and investments as well as compliance and money laundering.

BTV shares as at 31 March 2013

Equity markets: on an upward trend once again

The global equity markets are recording new highs. The consolidation is presumably completed; the markets are likely to continue on their upward trend. Fundamentals such as the underlying macroeconomic conditions and the valuations support this scenario.

Overall, companies are in good shape and have plenty of liquidity, while debt levels are falling.

Of the major financial centres, the Japanese Nikkei was able to seamlessly continue the outstanding 2012 year with a gain of 19%. The American Dow Jones gained 11% and the Swiss SMI is up 15%. The Euro Stoxx 50 limped behind when compared internationally and is priced at the level of year-end 2012. The Viennese equity index ATX lost 2% in the first quarter.

On 31.03.2013 BTV ordinary shares were at EUR 17.30 (up 1.8% compared to year-end 2012) and preference shares unchanged at EUR 15.50. The price/earnings ratio of ordinary and preference shares fell (P/E: ordinary shares 6.5 and preference shares 5.9).

3 Banken Gruppe overview – Group information

	BKS Bank		Oberbank		BTV	
PROFIT AND LOSS in millions of EUR	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012	01.01.-31.03.2013	01.01.-31.03.2012
Net interest income	32,5	34,5	80,4	77,0	40,1	38,3
Loan-loss provisions in credit transactions	–9,7	–8,9	–14,8	–19,4	–9,5	–9,8
Commission income	11,5	11,2	28,8	27,7	11,4	11,2
Operating expenses	–24,8	–24,4	–59,1	–57,6	–23,5	–23,4
Net profit for the period before tax	11,8	11,8	40,9	40,5	20,7	19,0
Group profit for the period	10,4	10,1	33,3	33,2	16,3	15,0
BALANCE SHEET FIGURES in millions of €	31.03.2013	31.12.2012	31.03.2013	31.12.2012	31.03.2013	31.12.2012
Total assets	6.718,5	6.654,4	17.436,7	17.675,1	9.495,7	9.496,4
Loans and advances to customers after loan-loss provisions	4.817,4	4.794,2	10.980,2	10.877,0	6.084,3	6.193,0
Primary funds	4.395,6	4.362,4	11.705,4	11.607,9	6.546,1	6.582,9
of which savings deposits	1.778,6	1.797,9	3.372,9	3.380,1	1.261,4	1.272,9
of which securitised debt including Subordinated capital	824,5	816,6	2.175,3	2.208,8	1.223,8	1.187,8
Equity	692,3	688,3	1.378,3	1.342,4	860,6	845,5
Managed deposits	10.817,4	10.674,9	21.845,5	21.558,0	11.466,3	11.368,8
of which customer deposits	6.421,8	6.312,5	10.140,1	9.950,1	4.920,2	4.785,9
EQUITY AS DEFINED BY BWG in millions of €	31.03.2013	31.12.2012	31.03.2013	31.12.2012	31.03.2013	31.12.2012
Measurement basis	4.444,5	4.457,9	10.562,0	10.481,9	5.533,2	5.665,0
Own funds	703,0	709,5	1.758,9	1.762,5	975,4	995,4
of which core capital (Tier 1)	630,5	630,7	1.241,6	1.245,4	805,9	806,0
Surplus before operational risk	347,4	352,9	912,8	922,8	532,7	542,1
Surplus after operational risk	320,5	325,8	847,8	857,9	506,6	516,0
Core capital ratio	13,13 %	13,10 %	11,76 %	11,88 %	13,49 %	13,17 %
Total capital ratio	15,82 %	15,92 %	16,65 %	16,81 %	17,63 %	17,57 %
COMPANY KEY INDICATORS in %	31.03.2013	31.12.2012	31.03.2013	31.12.2012	31.03.2013	31.12.2012
Return on equity before tax	6,52 %	6,88 %	12,10 %	10,32 %	9,82 %	8,65 %
RoE after tax	5,78 %	6,02 %	9,86 %	8,47 %	7,75 %	7,58 %
Cost/income ratio	56,0 %	56,3 %	51,5 %	55,4 %	45,3 %	44,4 %
Risk/earnings ratio	29,8 %	27,0 %	18,4 %	19,1 %	23,6 %	24,3 %
NUMBER OF RESOURCES	31.03.2013	31.12.2012	31.03.2013	31.12.2012	31.03.2013	31.12.2012
Weighted average payroll (white collar), excluding subsidiaries	922	930	1.996	2.020	768	779
Number of branches	56	55	149	147	37	37

Imprint

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Note

Any reference in the interim report to a person (e.g. he, him) is intended to apply equally to women and men.

In the BTV interim report there may be slightly differing values between tables or graphics due to rounding differences.

This report contains forward-looking statements relating to the future performance of BTV. These statements reflect estimates which have been made on the basis of all information available to us on the reporting date. Should the assumptions underlying such forward-looking statements prove incorrect, or should risks materialise to an extent not anticipated, actual results may vary from those expected at present.

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