SHAREHOLDERS' REPORT
INTERIM REPORT
AS AT 30 SEPTEMBER 2013

BANK FÜR TIROL UND VORARLBERG AG

BTV VIER LÄNDER BANK

3 Banken Gruppe

Contents

IMPORTANT DATES FOR BTV SHAREHOLDERS

Annual General Meeting	16 May 2013, 10.00 am, 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 May 2013
Payment of dividend	24 May 2013
Interim report as at 31 March 2013	Published on 24 May 2013 (www.btv.at)
Interim report as at 30 June 2013	Published on 23 August 2013 (www.btv.at)
Interim report as at 30 September 2013	Published on 29 November 2013 (www.btv.at)

The BTV Group at a glance

INCOME in millions of euros	30 September 2013	30 September 2012	Change in %
Net interest income	133.2	124.3	+7.1 %
Loan-loss provisions in the credit business	–32.9	–28.0	+17.6 %
Net commission income	33.7	31.8	+6.2 %
Operating expenses	–72.1	–70.1	+2.8 %
Net pre-tax profit for the period	66.6	56.3	+18.3 %
Group profit for the period	51.8	45.1	+14.9 %

BALANCE SHEET in millions of euros	30 September 2013	31 December 2012	Change in %
Total assets	9,304	9,496	–2.0 %
Loans and advances to clients after loan loss provisions	6,108	6,193	–1.4 %
Primary funds	6,557	6,583	–0.4 %
– of which savings deposits	1,204	1,273	–5.4 %
– of which securitised debt including subordinated capital	1,259	1,188	+6.0 %
Equity	875	846	+3.4 %
Managed deposits	11,465	11,369	+0.8 %

EQUITY (UNDER AUSTRIAN LAW – BWG) in millions of euros	30 September 2013	31 December 2012	Change in %
Risk-weighted assets	5,550	5,665	–2.0 %
Equity	940	995	–5.5 %
– of which core capital (Tier 1)	806	806	+0.0 %
Surplus equity	470	516	–8.9 %
Core capital ratio	13.44 %	13.17 %	+0.27 %
Total capital ratio	16.94 %	17.57 %	–0.63 %

COMPANY KEY FIGURES in percentage points	30 September 2013	30 September 2012	Change in percentage points
Return on equity before tax (RoE)	10.36 %	9.46 %	+0.90 %
Return on Equity after tax	8.06 %	7.57 %	+0.49 %
Cost/income ratio	42.9 %	44.1 %	–1.2 %
Risk/earnings ratio	24.7 %	22.5 %	+2.2 %

RESOURCES Number	30 September 2013	31 December 2012	Change figure
Average weighted number of employees (white collar)	769	779	–10
Number of branches	37	37	+0

KEY INDICATORS FOR BTV SHARES	30 September 2013	30 September 2012
Number of ordinary no par value shares	22,500,000	22,500,000
Number of preference shares	2,500,000	2,500,000
Top price of ordinary/preference share in EUR	19.00/16.40	21.00/17.50
Bottom price of ordinary/preference share in EUR	17.20/15.40	15.80/14.00
Closing price of ordinary/preference share in EUR	19.00/16.40	16.10/14.30
Market capitalisation in millions of euros	469	398
IFRS EPS in EUR	2.77	2.42
P/E ratio, ordinary share	6.8	6.7
P/E ratio, preference share	5.9	5.9

Management report and notes on BTV Group business development in 2013

Economic environment

In 2013, in the BTV markets of Austria, Germany and Switzerland, economic performance is also growing despite difficult conditions – these countries are therefore the engine of the weakened eurozone. Robust export business is propping up the economies in these countries.

The situation in the eurozone is different: at the start of August, a combination of strong economic data, increasing preliminary indicators and positive feeling led to the fact that the end of the recession was hailed across the board. Some of the eurozone countries heading towards crisis (Spain, Portugal) were finally able to record positive growth rates. Overall, the eurozone has not yet returned to the growth trajectory during 2013.

The US economy gained momentum in the third quarter by a surprising margin. Experts are assuming there will be a slow-down in the coming months due to the budget dispute. The current extrapolation shows growth in GDP for 2013 of around 1.9% – this is significantly lower than the previous year (2.8%).

Interest rates

At the start of the summer, the statements made by central bankers shaped the trends on the financial markets. The Fed's announcement to reduce bond purchases sent risky asset classes plummeting (equities, emerging market bonds, high-yield bonds, emerging market currencies). Consequently, the European central bank underwent a significant change of tack in its communications and announced an ‚extended period' of lower interest rates. In July, Fed President Ben Bernanke made a U-turn after announcing phasing out the bond purchase programme and announced he would leave the monetary policy expansive for a long time yet. These statements reassured the financial markets after the severe corrections. In September, the markets were consumed with the difficult formation of government in Germany, political risks in Italy and Portugal as well as the dispute about the debt ceiling in the US.

Due to the lack of inflationary pressure, the money market rates remained close to their annual lows. Investors have to continue to be ready to take risks in order to generate a positive real return. On 30 September 2013, the 3-month Euribor closed at 0.22% (year-end 2012: 0.19 %) and the annual rate moved sideways in the euro. The ECB interest rate remained at 0.50% in the third quarter.

Currencies

In the third quarter, the EUR/USD exchange rate moved within a narrow bandwidth. The US dollar had no tailwind in the past few months from either the central bank or from politics. What strengthened the US dollar had the effect that additional easing measures would probably emerge from the ECB due to the environment.
By contrast, the Japanese yen continued to weaken against the euro and has already fallen by 16% since the start of the year.

The EUR/CHF rate of exchange is between the poles of the minimum rate of the SNB, proper Swiss economic data as well as decreasing uncertainty in the eurozone. As the crisis has subsided in the past few months, higher listings for the Swiss franc to the euro within the eurozone would be appropriate. However, the upward trend has continued since the beginning of the year to a certain extent.

Profit trend

Net interest income
The pleasing increase in the BTV profit before tax as at 30 September 2013 by EUR 10.3 million and 18.3 % to EUR 66.6 million originate primarily from higher results in interest and commission income. At EUR 133.2 million, the interest income made gains of EUR 8.9 million or 7.1% compared with 30 September 2012.
Interest income also includes income from at-equity valued enterprises. This was EUR 20.8 million overall.

Loan-loss provisions in the credit business
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.

So far in 2013, the requirement for loan-loss provisions for credit transactions increased by 17.6% to EUR 32.9 million. This includes BTV's premium for loan default insurance as well as the newly established portfolio value corrections. Broken down by segment, EUR 25.4 million of loan-loss provision is accounted for corporate clients, EUR 4.0 million to private clients and EUR 3.5 million to the treasury.

Net commission income
The driver for growth within the commission income was securities trading with an increase of EUR 2.0 million or 14.7% to EUR 16.0 million. Payment transactions represented the second largest commission item. This grew by EUR 0.4 million to EUR 9.8 million. The credit business also made gains (EUR 0.2 million) as well as other services business (EUR 0.4 million). The forex, foreign notes and coins and precious metals business was down by EUR -1.1 million at EUR 2.2 million. Overall the net commission income saw a total increase of EUR 1.9 million, or 6.2%, to EUR 33.7 million.

Trading income
Trading income was at EUR 1.0 million, EUR 1.9 million below the previous year.

Operating expenses
Operating expenses (personnel, expenditure on materials, amortisation and depreciation) were up EUR 2.0 million, or 2.8%, in the reporting period to EUR 72.1 million.

Staff costs increased moderately in the year to date (2013) by EUR 0.2 million or 0.4% to EUR 46.0 million. Collective agreement salaries increased on average by 2.5%. At 769 person-years, the average number of employees was 12 lower than at 30 September 2012.

BTV Group operating expenses increased year-on-year, amongst other things due to increased costs for data centres of EUR 1.8 million to EUR 21.3 million. Depreciation was EUR 4.8 million as per the same period in the previous year.

Other operating profit
The results for other operating profits fell by EUR 0.7 million to EUR -1.8 million. The stability tax is also contained in this position (EUR 2.9 million by the end of September 2013).

Income from financial assets
The income from financial assets at 30 September 2013 was EUR 9.0 million up on the previous year. The increase is on the one hand the result of non-recurring effects in the first half of 2012: at the time, sales losses due to risk reduction measures in the securities portfolio depressed the result, while no non-recurring effects were reported this year. On the other hand, the credit spreads have also relaxed.
In total, the profits from financial assets were EUR 5.6 million, compared with EUR -3.4 million 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.
By 30 September 2013, tax liability grew by 32.0% to EUR 14.8 million in comparison to the previous year. The effective tax rate for the current year is therefore 22%.

Group income: stable result
To sum up, BTV's robust operating business as well as the profits from financial assets therefore resulted in a higher pre-tax surplus of EUR 10.3 million or 18.3% to EUR 66.6 million. After tax, Group income for the period was EUR 51.8 million (+14.9%).

The cost/income ratio of the BTV Group was around 42.9% as at 30 September 2013 and the risk/earnings ratio 24.7%. The return on equity before tax was 10.4%.

Balance sheet performance

On 30 September 2013, the BTV Group's total assets of EUR 9,304 million were -2.0%, or EUR 192 million, below the value at the end of 2012.

In comparison with 31 December 2012, cash reserves decreased by EUR 66 million, to EUR 43 million, due to reduced credit with central banks and lower cash holdings. Loans to banks fell by EUR 122 million, to EUR 345 million, compared to the year-end result. Towards the end of the third quarter, BTV held back from the inter-bank market.

`The weak economic development and the resulting restrained demand for credit during 2013 led to a fall of EUR 67 million, to EUR 6,320 million, in the „loans to clients" item. Within the segments, the loan volume to corporate clients increased by EUR 33 million, while loans and advances to retail clients and institutional clients fell by EUR 87 million and EUR 13 million respectively. Split according to domestic and international business, loans and advances to domestic clients fell by EUR 68 million to EUR 4,267 million, while loans and advances to international clients fell to the level of the start of the year to EUR 2,053 million.

Loan-loss provisions for lending increased by EUR 18 million to EUR 212 million.

Financial assets and interests, including trading assets rose compared to the previous year by EUR 66 million to EUR 2,522 million. As reported, the majority of planned new investments for 2013 were carried out in the first quarter. Regarding the reinvestment of expiring securities, primarily fixed interest medium and longer term securities with excellent credit ratings were purchased, which may be used for tender and repo transactions.

Primary funds formed the basis of the refinancing: in total, BTV's clients as at 30 September 2013 invested in primary funds to the tune of EUR 6,557 million.

The managed deposits were at EUR 11,465 million at the end of September 2013 – this constitutes an increase of 0.8% compared to year end 2012. The level of cover of client loans by primary funds after loan-loss provisions was 107.4% so that, in accordance with strategy, the customer credit transaction is refinanced with primary funds.

The liabilities to banks fell by EUR 193 million in comparison to year-end 2012, to EUR 1,619 million.

Balance sheet equity increased by EUR 29 million to EUR 875 million. The increase primarily resulted from the income for the period.

As at 30 September 2013, the credit institution group's qualifying net equity under the BWG (Austria's Banking Act) was EUR 940 million meaning that the statutory minimum requirement (EUR 470 million) was exceeded by twice as much.

As a result the attributable equity capital fell in 2013 overall by roughly EUR 55 million, mainly due to a reduction in the portfolio.

On 30 September 2013, the core capital of the credit institution group as per the BWG amounted to EUR 806 million and remained stable compared to 31 December 2012. The resulting calculated core capital ratio of 13.44% is 0.27 percentage points above the figure for year end 2012. The equity ratio reached 16.94% and therefore exceeded the legally required minimum ratio of 8%.

Outlook

BTV is continuing its successful growth strategy in the growth markets of Vienna, Bavaria, Baden-Württemberg and Eastern Switzerland and South Tyrol. BTV is already the market leader in the main target groups in Tyrol and Vorarlberg. This position continues to be reinforced. We expect to post an annual surplus in the 2013 financial year, which will once again allow us to increase reserves to strengthen our capital base and to offer our shareholders a suitable proposal for dividends.

Abridged consolidated financial statements

Balance Sheet as at 30 September 2013

ASSETS in thousands of euros	30 September 2013	31 December 2012	Change absolute	Change in %
Cash reserves	42,570	109,068	–66,498	–61.0 %
Loans and advances to banks [1] [Notes]	345,022	467,009	–121,987	–26.1 %
Loans and advances to clients [2]	6,320,332	6,387,467	–67,135	–1.1 %
Loan loss provisions [3]	–212,418	–194,492	–17,926	+9.2 %
Trading assets [4]	24,536	35,326	–10,790	–30.5 %
Financial assets – at fair value through profit or loss [5]	157,443	203,267	–45,824	–22.5 %
Financial assets – available for sale [6]	1,147,332	1,111,313	+36,019	+3.2 %
Financial assets – held to maturity [7]	861,157	787,509	+73,648	+9.4 %
Shares in at-equity-valued companies [8]	331,702	318,589	+13,113	+4.1 %
Intangible fixed assets	33	34	–1	–2.9 %
Property, plant and equipment	84,257	83,797	+460	+0.5 %
Properties held as financial investments	47,367	49,286	–1,919	–3.9 %
Tax refunds	8,689	4,051	+4,638	>+ 100 %
Other assets	146,167	134,149	+12,018	+9.0 %
Total assets	**9,304,189**	**9,496,373**	**–192,184**	**–2.0 %**

LIABILITIES in thousands of euros	30 September 2013	31 December 2012	Change absolute	Change in %
Liabilities to banks [9]	1,618,563	1,812,496	–193,933	–10.7 %
Liabilities to clients [10]	5,297,872	5,395,099	–97,227	–1.8 %
Securitised debt [11]	849,665	748,545	+101,120	+13.5 %
Trading liabilities [12]	29,455	30,954	–1,499	–4.8 %
Reserves and provisions [13]	69,623	69,235	+388	+0.6 %
Tax debts	11,515	12,081	–566	–4.7 %
Other liabilities	143,236	143,219	+17	+0.0 %
Subordinated capital [14]	409,731	439,220	–29,489	–6.7 %
Equity [15]	874,529	845,524	+29,005	+3.4 %
Total liabilities	**9,304,189**	**9,496,373**	**–192,184**	**–2.0 %**

Statement of comprehensive income as at 30 September 2013

COMBINED PROFIT AND LOSS ACCOUNT in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012	Change absolute	Change in %
Interest and similar income	185,738	180,884	+4,854	+2.7 %
Interest and similar expenses	–73,336	–76,726	+3,390	–4.4 %
Income from at-equity valued companies	20,777	20,158	+619	+3.1 %
Net interest income [16]	133,179	124,316	+8,863	+7.1 %
Loan-loss provisions [17]	–32,920	–27,988	–4,932	+17.6 %
Commission income	38,615	38,548	+67	+0.2 %
Commission expenses	–4,899	–6,797	+1,898	–27.9 %
Net commission income [18]	33,716	31,751	+1,965	+6.2 %
Trading income [19]	953	2,898	–1,945	–67.1 %
Operating expenses [20]	–72,085	–70,106	–1,979	+2.8 %
Other operating income [21]	–1,802	–1,141	–661	+57.9 %
Income from financial assets – at fair value through profit or loss [22]	2,509	1,959	+550	+28.1 %
Income from financial assets – available for sale [23]	3,088	–1,778	+4,866	>+100 %
Income from financial assets – held to maturity [24]	–22	–3,609	+3,587	–99.4 %
Net pre-tax profit for the period	66,616	56,302	+10,314	+18.3 %
Taxes on earnings and profit	–14,800	–11,216	–3,584	+32.0 %
Group profit for the period	**51,816**	**45,086**	**+6,730**	**+14.9 %**
of which equity proportion	51,816	45,086	+6,730	+14.9 %
of which minority portion	0	0	+0	+0.0 %

RECONCILIATION FROM PROFIT FOR THE PERIOD TO NET RESULT in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Group profit for the period	51,816	45,086
Unrealised profit/loss on disposals of retained assets (AfS reserve)	–12,896	13,576
Profits/losses with regard to deferred taxes, applied directly against equity	4,644	–3,956
Changes in at-equity valued companies recognised directly in equity	–5,124	2,199
Revaluation from performance-based allocation	–1,627	–87
Unrealised profits/losses from adjustments due to currency conversions	–154	68
Sum of income and expenses recorded directly under equity	–15,157	11,800
Comprehensive income for the period	**36,659**	**56,886**
of which equity proportion	36,659	56,886
of which minority portion	0	0

Quarterly financial data

COMBINED PROFIT AND LOSS ACCOUNT in thousands of euros	III. Q 2013	II. Q 2013	I. Q 2013	IV. Q 2012	III. Q 2012
Interest and similar income	59,324	67,034	59,380	56,696	57,275
Interest and similar expenses	–20,147	–29,905	–23,284	–22,086	–21,599
Income from at-equity valued companies	4,449	12,346	3,982	5,367	4,898
Net interest income [16]	43,626	49,475	40,078	39,977	40,574
Loan-loss provisions [17]	–11,006	–12,438	–9,476	–11,954	–8,981
Commission income	12,391	13,086	13,138	12,405	11,435
Commission expenses	–1,269	–1,871	–1,759	–1,846	–1,101
Net commission income [18]	11,122	11,215	11,379	10,559	10,334
Trading income [19]	634	–32	351	314	1,113
Operating expenses [20]	–24,037	–24,589	–23,459	–23,384	–23,052
Other operating income [21]	–849	–572	–381	–1,282	–146
Income from financial assets – at fair value through profit or loss [22]	250	1,214	1,045	5,801	–464
Income from financial assets – available for sale [23]	1,368	599	1,121	–6,743	–1,448
Income from financial assets – held to maturity [24]	–22	0	0	–148	0
Net pre-tax profit for the period	21,086	24,872	20,658	13,140	17,930
Taxes on earnings and profit	–7,080	–3,372	–4,348	1,967	–4,653
Group profit for the period	**14,006**	**21,500**	**16,310**	**15,107**	**13,277**
of which equity proportion	14,006	21,500	16,310	15,107	13,277
of which minority portion	0	0	0	0	0

KEY FIGURES	30 September 2013	30 September 2012
EPS in EUR [26]	2.07	1.81
RoE before tax	10.36 %	9.46 %
RoE after tax	8.06 %	7.57 %
Cost/income ratio	42.95 %	44.10 %
Risk/earnings ratio	24.72 %	22.51 %

Statement of change in equity

STATEMENT OF CHANGE IN EQUITY in thousands of euros	Subscribed capital	Reserves	Retained earnings	AfS reserve	Equity
Equity at 1 January 2012	50,000	59,790	595,128	62,473	767,391
Capital increases	0	0	0	0	0
Comprehensive income for the period	0	0	29,934	13,576	43,510
Distributions	0	0	–7,500	0	–7,500
Treasury shares	0	–30	0	0	–30
Other changes recognised directly in equity	0	0	24	0	24
Equity at 30 September 2012	**50,000**	**59,760**	**617,586**	**76,049**	**803,395**

STATEMENT OF CHANGE IN EQUITY in thousands of euros	Subscribed capital	Reserves	Retained earnings	AfS reserve	Equity
Equity at 1 January 2013	50,000	60,935	634,846	99,745	845,524
Capital increases	0	17	0	0	17
Comprehensive income for the period	0	0	49,555	–12,896	36,658
Distributions	0	0	–7,500	0	–7,500
Treasury shares	0	–162	0	0	–162
Other changes recognised directly in equity	0	0	–9	0	–9
Equity at 30 September 2013	**50,000**	**60,790**	**676,892**	**86,847**	**874,529**

Cash flow statement as at 30 September 2013

CASH FLOW STATEMENT in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Cash position at the end of the previous period	109,068	173,880
Operating cash flow	53,740	–125,478
Investment cash flow	–95,834	67,957
Financing cash flow	–24,404	–80,052
Cash position at the end of the period	42,570	36,307

BTV Group: notes 2013

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 30 September 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 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 IFRS 13 standard (Fair Value Measurement) were applied. 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.

Material business events in the period reported

With regard 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 euros	30 September 2013	31 December 2012
Loans to domestic credit institutions	185,150	165,138
Loans to foreign credit institutions	159,872	301,871
Loans to Credit Institutions	**345,022**	**467,009**

2 LOANS TO CLIENTS in thousands of euros	30 September 2013	31 December 2012
Loans to Austrian clients	4,266,905	4,334,783
Loans to foreign clients	2,053,427	2,052,684
Loans to clients	**6,320,332**	**6,387,467**

3 LOAN LOSS PROVISIONS in thousands of euros	2013	2012
Opening balance of credit transactions at 01 January	194,492	183,941
– Releases	–3,608	–2,982
+ Allocation	31,443	25,965
– Application	–9,895	–14,051
(+/–) Changes arising from currency differences	–14	4
Loan-loss provision for credit transactions at 31 December	212,418	192,877
Opening balance commitments at 1 January	1,107	383
– Releases	–71	–85
+ Allocation	507	853
– Application	0	0
Changes arising from currency differences	0	0
Reserves and provisions commitments at 30 September	1,543	1,151
Total loan loss provisions at 30 September	**213,961**	**194,028**

4 TRADING ASSETS in thousands of euros	30 September 2013	31 December 2012
Debenture bonds and other fixed-interest securities	1,442	0
Equities and other variable-interest securities	0	0
Positive market values arising from derivative transactions – Trading	777	2,451
Positive market values arising from derivative transactions – Fair value option	22,317	32,875
Trading assets	**24,536**	**35,326**

5 FINANCIAL ASSETS – AT FAIR VALUE THROUGH PROFIT OR LOSS in thousands of euros	30 September 2013	31 December 2012
Debenture bonds and other fixed-interest securities	148,028	193,363
Equities and other variable-interest securities	9,415	9,904
Financial assets - at fair value through profit or loss	**157,443**	**203,267**

6 FINANCIAL ASSETS – AVAILABLE FOR SALE in thousands of euros	30 September 2013	31 December 2012
Debenture bonds and other fixed-interest securities	917,233	885,885
Equities and other variable-interest securities	73,581	69,412
Other shareholdings	27,704	27,889
Other affiliated shareholdings	128,814	128,127
Financial assets - available for sale	**1,147,332**	**1,111,313**

7 FINANCIAL ASSETS – HELD TO MATURITY in thousands of euros	30 September 2013	31 December 2012
Debenture bonds and other fixed-interest securities	861,157	787,509
Financial assets – held to maturity	**861,157**	**787,509**

8 SHARES IN AT-EQUITY VALUED COMPANIES in thousands of euros	30 September 2013	31 December 2012
Credit institutions	325,127	312,998
Not credit institutions	6,575	5,591
Shares in at-equity valued companies	**331,702**	**318,589**

Balance sheet – Liabilities

9 LIABILITIES TO BANKS in thousands of euros	30 September 2013	31 December 2012
Austrian credit institutions	550,889	853,664
Foreign credit institutions	1,067,674	958,832
Liabilities to credit institutions	**1,618,563**	**1,812,496**

10 LIABILITIES TO CLIENTS in thousands of euros	30 September 2013	31 December 2012
Savings deposits		
Austrian	1,061,660	1,134,416
Foreign	142,283	138,477
Sub-total savings deposits	1,203,943	1,272,893
Other deposits		
Austrian	3,175,846	2,940,130
Foreign	918,083	1,182,076
Sub-total other deposits	4,093,929	4,122,206
Liabilities to clients	**5,297,872**	**5,395,099**

11 SECURITISED DEBT in thousands of euros	30 September 2013	31 December 2012
Debentures	646,065	556,147
Domestic bonds	203,600	192,398
Securitised debt	**849,665**	**748,545**
of which fair value	414,192	395,467

12 TRADING LIABILITIES in thousands of euros	30 September 2013	31 December 2012
Negative market values arising from derivative transactions – Trading	16,356	11,959
Negative market values arising from derivative transactions – Fair value option	13,099	18,995
Trading liabilities	**29,455**	**30,954**

13 RESERVES AND PROVISIONS in thousands of euros	30 September 2013	31 December 2012
Long-term payroll reserves	64,599	63,939
Other reserves and provisions	5,024	5,296
Reserves and provisions	**69,623**	**69,235**

14 SUBORDINATED CAPITAL in thousands of euros	30 September 2013	31 December 2012
Supplementary capital	328,726	358,215
Hybrid capital	81,005	81,005
subordinated capital	**409,731**	**439,220**
of which fair value	156,111	162,082

Pursuant to the Austrian Banking Act (BWG) equity issued by the BTV banking group was as follows:

15 CONSOLIDATED EQUITY OF THE BTV CI GROUP in millions of euros	30 September 2013	31 December 2012
Share capital	50.0	50.0
Treasury shares held in portfolio	–0.5	–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	–0.1	–0.0
Core capital (Tier 1)	805.7	806.0
Qualifying supplementary capital – bonds	159.0	194.6
Other supplementary capital	67.3	82.5
Subordinated bonds (supplementary capital with less than 3 years to maturity)	27.6	31.7
Supplementary capital (Tier 2)	253.9	308.8
Deductions from core capital and supplementary equity	–119.5	–119.5
Qualifying equity (excluding Tier 3)	940.2	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	940.3	995.4
Risk-adjusted assessment basis under Section 22 para. 2 BWG	5,549.9	5,665.0
Equity requirement credit risk under Section 22 para. 2 BWG	444.0	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	470.2	479.4
Surplus after operational risk	470.1	516.0
Core capital ratio in %	13.44 %	13.17 %
Total capital ratio in %	16.94 %	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 euros	1 January - 30 September 2013	1 January - 30 September 2012
Interest and similar income from		
Lending and money market transactions with credit institutions	6,580	11,943
Lending and money market transactions with clients	113,473	119,524
Debenture bonds and fixed-interest securities	37,560	42,486
Equities and variable-rate securities	956	967
Other shareholdings	693	1,836
Other transactions	26,476	4,128
Sub-total interest and similar income	185,738	180,884
Interest and similar expenses on		
Credit institutions deposits	–7,547	–15,212
Customer deposits	–24,108	–37,489
Securitised debt	–2,338	–6,077
subordinated capital	–9,949	–11,742
Other trades	–29,394	–6,206
Sub-total interest and similar expenses	–73,336	–76,726
Income from at-equity valued companies	20,777	20,158
Net interest income	**133,179**	**124,316**

17 LOAN LOSS PROVISIONS in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Allocation of on-balance sheet provision	–31,443	–25,965
Allocation of off-balance sheet provision	–507	–853
Loan loss insurance premiums	–3,253	–3,297
Release of on-balance sheet provisions	5,452	2,982
Release of off-balance sheet provisions	71	85
Direct amortisation	–3,455	–1,120
Income from amortised receivables	215	180
Loan-loss provisions in the credit business	**–32,920**	**–27,988**

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 euros	1 January - 30 September 2013	1 January - 30 September 2012
Credit transaction	4,155	3,960
Payment transactions	9,795	9,447
Securities trading	16,016	13,963
Currency, foreign exchange and precious metals trading	2,201	3,313
Other services business	1,549	1,068
Net commission income	**33,716**	**31,751**

19 TRADING INCOME in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Income from derivatives	–169	1,031
Income from securities	257	962
Income from foreign exchange and notes and coins transactions	865	905
Trading income	**953**	**2,898**

20 OPERATING EXPENSES in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Payroll	–46,020	–45,848
thereof salaries and wages	–34,256	–33,293
thereof legal social contributions	–9,377	–9,222
thereof other personnel costs	–1,460	–2,387
thereof expenditures for long-term personnel deferrals	–927	–946
Materials	–21,305	–19,490
Amortisation	–4,760	–4,768
Operating expenses	**–72,085**	**–70,106**

20a AVERAGE NUMBER OF EMPLOYEES, WEIGHTED ACCORDING to personnel years	2013	2012
White collar	769	781
Blue collar	27	26
Payroll	**796**	**807**

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

21 OTHER OPERATING INCOME in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Other operating income	4,339	5,382
Other operating expenses	–6,079	–6,619
Hedge accounting income	–62	96
Other operating profit	**–1,802**	**–1,141**

22 PROFIT ARISING FROM FINANCIAL ASSETS – AT FAIR VALUE THROUGH PROFIT OR LOSS in thousands of €	1 January - 30 September 2013	1 January - 30 September 2012
Profit arising from financial assets – at fair value through profit or loss	2,509	1,959
Profit arising from financial assets – at fair value through profit or loss	**2,509**	**1,959**

23 PROFIT ARISING FROM FINANCIAL ASSETS – AVAILABLE FOR SALE in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Profit arising from financial assets – available for sale	3,088	–1,778
Profit arising from financial assets – available for sale	**3,088**	**–1,778**

24 PROFIT ARISING FROM FINANCIAL ASSETS – HELD TO MATURITY in thousands of euros	1 January - 30 September 2013	1 January - 30 September 2012
Profit arising from financial assets – held to maturity	–22	–3,609
Profit arising from financial assets – held to maturity	**–22**	**–3,609**

25 PERFORMANCE BONDS AND CREDIT RISKS in thousands of euros	30 September 2013	30 September 2012
Performance guarantees	249,723	260,239
Credit risks	1,037,541	835,415
Performance bonds and credit risks	**1,287,264**	**1,095,654**

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 have been highlighted.

TOTAL CREDIT RISK: CREDITWORTHINESS STRUCTURE BY SECTORS OF THE SELECTED COUNTRIES AT 30 SEPTEMBER 2013 in thousands of euros

Sectors	Italy	Ireland	Spain	Hungary	Total
Loans and Insurance	43,686	13,586	0	9	57,281
Public sector	0	0	0	0	0
Remaining sectors	109,324	89	407	1,914	111,734
Total	**153,010**	**13,675**	**407**	**1,923**	**169,015**

There was no credit risk exposure to Greece or Portugal as at 30 September 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)	30 September 2013	30 September 2012
Equities (ordinary and preference shares)	25,000,000	25,000,000
Average float (ordinary and preference shares)	24,972,350	24,920,278
Net Group income in thousands of euros	51,816	45,086
EPS (Earnings per share) in EUR	2.07	1.81
Diluted earnings per share in EUR (ordinary and preference shares)	2.07	1.81

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 cashflow and the option price model.

ASSETS in thousands of euros	Fair value 30 September 2013	Book value 30 September 2013	Fair value 31 December 2012	Book value 31 December 2012
Cash reserves	42,570	42,570	109,068	109,068
Loans to Credit Institutions	345,770	345,022	470,595	467,009
Loans to clients	6,825,793	6,320,332	6,893,801	6,387,467
Risk provisions	–212,418	–212,418	–194,492	–194,492
Trading assets	24,536	24,536	35,326	35,326
Financial assets - at fair value through profit or loss	157,443	157,443	203,267	203,267
Financial assets - available for sale	1,147,332	1,147,332	1,111,313	1,111,313
Financial assets – held to maturity	908,922	861,157	835,193	787,509
Shares in at-equity valued companies	307,631	331,702	305,289	318,589
Intangible fixed assets	33	33	34	34
Property, plant and equipment	85,251	84,257	87,134	83,797
Properties held as financial investments	57,836	47,367	58,070	49,286
Tax refunds	8,689	8,689	4,051	4,051
Other assets	146,167	146,167	134,149	134,149
Total assets	**9,845,554**	**9,304,189**	**10,052,798**	**9,496,373**

LIABILITIES in thousands of euros	Fair value 30 September 2013	Book value 30 September 2013	Fair value 31 December 2012	Book value 31 December 2012
Liabilities to credit institutions	1,599,894	1,618,563	1,815,028	1,812,496
Liabilities to clients	5,309,036	5,297,872	5,425,417	5,395,099
Securitised debt	853,165	849,665	743,447	748,545
Trading liabilities	29,455	29,455	30,954	30,954
Reserves and provisions	69,623	69,623	69,235	69,235
Tax debts	11,515	11,515	12,081	12,081
Other liabilities	143,236	143,236	143,219	143,219
subordinated capital	417,763	409,731	440,138	439,220
Total liabilities	**8,433,686**	**8,429,660**	**8,679,519**	**8,650,849**

The financial instruments reported at fair value are classified at fair value in the three tier valuation hierarchy as follows.

This hierarchy reflects 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.
The allocation of certain financial instruments to the categories requires a systematic assessment, especially if the valuation is based on both observable as well as unobservable market parameters. The instrument classification may also change over time in consideration of changes to the market parameters.

The following tables show the fair value valuation methods used in order to determine the fair value of the balance sheet financial instruments.

FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS ASSESSED AT FAIR VALUE in thousands of euros	30 September 2013			31 December 2012		
	Prices listed in active markets	Valuation methods based on market data	Valuation methods not based on market data	Prices listed in active markets	Valuation methods based on market data	Valuation methods not based on market data
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets stated at fair value						
Trading portfolio securities	0	1,442	0	0	0	0
Positive market values from derivative financial instruments	0	74,858	0	0	105,495	0
Assets classified at fair value	136,558	20,421	465	149,297	53,969	0
Financial assets available for disposal	842,861	147,953	13,833	872,072	83,225	0
Overall financial assets classified at fair value	979,419	244,673	14,298	1,021,369	242,689	0
Financial liabilities stated at fair value						
Negative market values from derivative financial instruments	0	74,296	0	0	105,354	0
Liabilities classified at fair value	0	570,303	0	0	557,549	0
Overall liabilities classified at fair value	0	644,598	0	0	662,903	0

Movements in level 3 of financial instruments assessed at fair value

MOVEMENTS IN LEVEL 3 OF FINANCIAL INSTRUMENTS ASSESSED AT FAIR VALUE in thousands of euros	December 2012	Success in profit and loss	Success from other operating income	Purchases	Sales, repayments	Transfer to level 3	Transfer from level 3	Currency translation	Sept. 2013
Trading portfolio securities	0	0	0	0	0	0	0	0	0
Positive market values from derivative financial instruments	0	0	0	0	0	0	0	0	0
Assets classified at fair value	0	143	0	0	0	608	0	0	465
Financial assets available for disposal	0	0	0	0	0	13,833	0	0	13,833
Overall financial assets classified at fair value	**0**	**143**	**0**	**0**	**0**	**14,441**	**0**	**0**	**14,298**

Movements between level 1, level 2 and level 3

No reclassifications were made in the third quarter with regard to the level divisions.

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 the separation of business areas is primarily the responsibility for looking after clients. 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 clients, 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

The operating interest income has been the main driver of growth in the corporate client segment during 2013. The higher margins in the financing business improved this result by EUR 8.6 million, to EUR 80.4 million. Newly allocated portfolio valuation adjustments predominantly allowed loan-loss provisions in the credit business to increase by EUR 4.4 million to EUR 25.4 million. The surplus grew by EUR 0.3 million, to EUR 12.9 million, compared to the previous year. The operating expenses remained stable with a rise of EUR 0.9 million to EUR 27.1 million, while pre-tax income in the corporate client business grew by EUR 2.9 million to EUR 41.9 million for the period.

The cost/income ratio fell to a pleasing 29.1%. Return on equity increased to 16.8%.

Retail clients

In the retail client business, the reduced volume in client receivables is putting pressure on interest income. However, operating interest income remained stable in the first three quarters at EUR 27.7 million compared to the previous year. What was pleasing was the trend in commission income which represents the second important element in retail earnings in the commission business: the EUR 1.7 million improvement compared to the previous year to EUR 20.4 million was primarily driven by the robust securities business.
Declining operating expenses (EUR -0.4 million to EUR 36.1 million) and the falling loan-loss provisions for the credit business (EUR -0.4 million to EUR 4.0 million) show that costs and risks remain stable in the retail client segment. Overall, pre-tax profit for the period increased by EUR 1.7 million to EUR 8.5 million. The cost/income improved to 75.0% and the return on equity improved to 20.2%.

Treasury

Compared to the previous year, operating interest income from treasury activities fell by EUR 0.3 million to EUR 4.3 million. Profit from companies valued at equity increased by EUR 0.6 million, to EUR 20.8 million. Trading income fell by EUR 1.9 million, to EUR 1.0 million, compared to the high value the previous year. Income from financial assets grew significantly by EUR 9.0 million, to EUR 5.6 million, resulting in a total increase in the pre-tax profit of EUR 7.4 million, to EUR 26.7 million, for the period.

SEGMENT REPORTING in thousands of euros	Year	Corporate clients	Retail clients	Treasury	Miscel-laneous	Total
Net interest income	September/2013	80,413	27,657	4,333	0	112,402
	September/2012	71,772	27,728	4,658	0	104,158
Income from at-equity valued companies	September/2013	0	0	20,777	0	20,777
	September/2012	0	0	20,158	0	20,158
Loan-loss provisions in the credit business	September/2013	–25,459	–3,961	–3,500	0	–32,920
	September/2012	–21,088	–4,400	–2,500	0	–27,988
Net commission income	September/2013	12,922	20,436	357	0	33,716
	September/2012	12,620	18,732	399	0	31,751
Trading income	September/2013	0	0	953	0	953
	September/2012	0	0	2,898	0	2,898
Operating expenses	September/2013	–27,114	–36,054	–1,716	–7,201	–72,085
	September/2012	–26,254	–35,635	–1,633	–6,584	–70,106
Other operating profit	September/2013	1,178	404	–62	–3,322	–1,802
	September/2012	1,990	389	–1,205	–2,315	–1,141
Profit arising from financial assets	September/2013	0	0	5,575	0	5,575
	September/2012	0	0	–3,428	0	–3,428
Net pre-tax profit for the period	September/2013	41,939	8,482	26,717	–10,523	66,616
	September/2012	39,040	6,814	19,347	–8,899	56,302
Taxes on earnings and profit	September/2013	–10,485	–2,120	–1,312	–883	–14,800
	September/2012	–9,135	–1,704	38	–415	–11,216
Group profit for the period	September/2013	31,454	6,362	25,405	–11,406	51,816
	September/2012	29,905	5,110	19,385	–9,314	45,086
Segment loans	September/2013	5,114,951	1,422,268	2,305,965	0	8,843,184
	September/2012	5,177,906	1,515,094	2,317,277	0	9,010,277
Segment liabilities	September/2013	1,569,800	2,189,607	4,445,879	0	8,205,286
	September/2012	1,407,190	2,256,014	4,722,716	0	8,385,920
Ø Lending and market risk equivalent pursuant to section 22 BWG	September/2013	4,163,155	701,988	689,629	52,618	5,607,389
	September/2012	4,224,307	867,949	784,336	65,522	5,942,114
Ø Allocated equity	September/2013	333,052	56,159	55,170	415,645	860,027
	September/2012	341,369	69,469	62,800	321,727	795,365
Cost/Income ratio in %	September/2013	29.1 %	75.0 %	30.4 %		42.9 %
	September/2012	31.1 %	76.7 %	20.5 %		44.1 %
RoE (based on annual profit before tax) in %	September/2013	16.8 %	20.2 %	64.7 %		10.4 %
	September/2012	15.4 %	13.1 %	41.1 %		9.4 %
Risk/earnings ratio in %	September/2013	31.7 %	14.3 %	13.9 %		24.7 %
	September/2012	29.4 %	15.9 %	10.1 %		22.5 %

Segment reporting: explanatory notes

The net interest income is allocated 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 receivables include the entries for loans and advances to banks, loans and advances to clients, trading assets and all fixed-interest securities, guarantees and liabilities. The entries for liabilities to banks, liabilities to clients, 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 equity requirements of the business fields, and shown in the net interest income as profit from equity 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 interim group financial statements drawn up in accordance with the relevant accounting standards convey as faithful a picture as possible of the asset, financial and profit position of the BTV group, and that the report paints as faithful a picture as possible of the asset, financial and profit position of the BTV group with reference to the important occurrences during the first nine months of the financial year and their effects on the abridged interim 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, November 2013

The Board of Directors

Peter Gaugg
Board Spokesperson

Spokesman of the Board of Directors with responsibility for the Vorarlberg, Innsbruck, South Tyrol and Vienna corporate client business and for the entire German market, for group auditing, human resources, marketing and communication as well as for compliance and money laundering.

Mag. Matthias Moncher
Member of the Board

Member of the Board of Directors with responsibility for risk, process, IT and cost management, the finance and controlling, legal matters and investments divisions, group auditing as well as compliance and money laundering.

Gerhard Burtscher
Member of the Board

Member of the Board of Directors with responsibility for the retail client business in Tyrol, Vorarlberg, Vienna and Italy, for the corporate client business in the Tiroler Oberland and Tiroler Unterland and for the entire Swiss market, for the group auditing and treasury divisions as well as for compliance and money laundering.

BTV shares as at 30 September 2013

Successful year for equities

Constant cash inflows are pushing the major share indices up although they are still valued as being attractive. For example, the price/earnings ratio of the Euro-Stoxx-50 mid-year was between 9.5% and 11.2%. The main reasons for the inflows (attractive economy, decreasing uncertainty) are largely intact, however, in the coming months we expect a weakening of share prices.

Japan stands out from amongst the major stock exchanges. Intervention by the Bank of Japan allowed the Nikkei to make significant gains of 39%. The Swiss SMI and the American Dow Jones gained 18% and 15% respectively. In an international comparison, the Vienna share index ATX lagged behind with an increase of only 5%. The Euro Stoxx 50 listed at +10% higher than at the start of the year.

Overview of 3 Banken Group – Group information

	BKS Bank		Oberbank		BTV	
PROFIT AND LOSS in millions of euros	1 January - 30 September 2013	1 January - 30 September 2012	1 January - 30 September 2013	1 January - 30 September 2012	1 January - 30 September 2013	1 January - 30 September 2012
Net interest income	107.8	106.8	255.3	230.1	133.2	124.3
Loan-loss provisions in the credit business	–30.7	–27.4	–53.1	–43.9	–32.9	–28.0
Commission income	33.6	32.9	86.0	81.6	33.7	31.8
Operating expenses	–74.5	–75.6	–181.0	–176.5	–72.1	–70.1
Net pre-tax profit for the period	34.6	35.1	114.2	108.2	66.6	56.3
Group profit for the period	30.9	30.4	97.2	89.8	51.8	45.1

BALANCE SHEET FIGURES in millions of euros	30 September 2013	31 December 2012	30 September 2013	31 December 2012	30 September 2013	31 December 2012
Total assets	6,812.9	6,654.4	17,388.9	17,675.1	9,304.2	9,496.4
Loans and advances to clients after loan loss provisions	4,856.9	4,794.2	11,266.9	10,877.0	6,107.9	6,193.0
Primary funds	4,573.9	4,362.4	11,792.2	11,607.9	6,557.3	6,582.9
of which savings deposits	1,794.4	1,797.9	3,300.4	3,380.1	1,203.9	1,272.9
of which securitised debt including subordinated capital	823.2	816.5	2,220.6	2,208.8	1,259.4	1,187.8
Equity	706.1	688.3	1,402.0	1,342.4	874.5	845.5
Managed deposits	11,199.9	10,674.9	22,183.6	21,558.0	11,464.6	11,368.8
of which customer deposits	6,626.0	6,312.5	10,391.5	9,950.1	4,907.3	4,785.9

EQUITY AS DEFINED BY BWG in millions of euros	30 September 2013	31 December 2012	30 September 2013	31 December 2012	30 September 2013	31 December 2012
Measurement basis	4,432.3	4,457.9	10,767.8	10,481.9	5,549.9	5,665.0
Equity	682.3	709.5	1,741.3	1,762.5	940.3	995.4
of which core capital (Tier 1)	629.5	630.7	1,240.0	1,245.4	805.7	806.0
Surplus before operational risk	327.7	352.9	879.4	922.8	496.2	542.1
Surplus after operational risk	300.7	325.8	814.5	857.9	470.1	516.0
Core capital ratio	13.15 %	13.10 %	11.52 %	11.88 %	13.44 %	13.17 %
Total capital ratio	15.39 %	15.92 %	16.17 %	16.81 %	16.94 %	17.57 %

COMPANY KEY INDICATORS in %	30 September 2013	31 December 2012	30 September 2013	31 December 2012	30 September 2013	31 December 2012
Return on Equity before tax	6.51 %	7.48 %	11.15 %	10.59 %	10.36 %	8.61 %
Return on Equity after tax	5.86 %	6.47 %	9.49 %	8.67 %	8.06 %	7.46 %
Cost/income ratio	52.6 %	54.1 %	52.0 %	54.6 %	42.9 %	44.6 %
Risk/earnings ratio	28.5 %	27.0 %	20.8 %	19.1 %	24.7 %	24.3 %

NUMBER of resources	30 September 2013	31 December 2012	30 September 2013	31 December 2012	30 September 2013	31 December 2012
Weighted average payroll (white collar), excluding subsidiaries	910	930	2,002	2,020	769	779
Number of branches	56	55	148	147	37	37

Imprint

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Notes

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.

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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Further details pursuant to Section 25 of the Austrian Media Act can be found at www.btv.at/impressum.

Principle objective

Display and presentation of the company and information about the key products and services of the Bank für Tirol und Vorarlberg Aktiengesellschaft.

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Design

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