

Quarterly Report as per 2002-09-30

CONSOLIDATED BUSINESS DEVELOPMENT OF BTV DURING THE 3 QUARTER OF 2002

Balance sheet total at EUR 5,400 mn –

Market shares were gained within loans and liabilities

The balance sheet total increased by 4.4 % or EUR 228 mn to EUR 5,360 mn as per September 30, 2002 compared to the previous year. The item loans to credit institutions decreased by EUR 97 mn to EUR 125 mn – therefrom the interbank business was considerably reduced. Loans to customers increased by EUR 4,110 mn exceeding last year's figures by EUR 148 mn or 3.7 %. A significant increase was achieved in the private customers' sector especially in house finance (by EUR 108 mn). Corporate customers' business increased most within trade and industry. The fully consolidated BTV Leasing invested net cash inflows into new business, which resulted in a stable present value of EUR 224 mn of the Leasing receivables within the period of comparison. In spring 2002 fixed interest securities were added to the securities portfolio. Our own securities increased by EUR 172 mn due to shifting within the stock portfolio.

The liabilities side was characterized by a pleasant development in primary funds. The item other liabilities to customers increased by EUR 76 mn or 3.6 % to EUR 2,200 mn due to intensified money market activity with institutional customers' money. Savings deposits are at EUR 951 mn by 4.7 % above last year's level. Evidenced liabilities increased by 4.3 % to EUR 622 mn. The supplementary capital was clearly raised by EUR 32 mn to EUR 186 mn in order to strengthen our capital resources. As mentioned in our last interim report BTV increased the capital stock from EUR 36.35 mn to EUR 50 mn by transformation of free reserves without issuing new shares. As per Sept. 30, 2002 the capital ratio was 11.72 % (core capital ratio 7 %).

Operating income was at the level of last year

The operating result was by 6.2 % below last year, which was not too bad considering the unfavourable environment. Net interest income increased by EUR 3.4 mn or 5.3 % to EUR 68.1 mn. Commission earnings from securities business were by EUR 1.5 mn or 8.2 % below the figure of last year due to the negative performance on the capital market and the cautious reaction of our customers to this situation. Commission earnings from foreign exchange and foreign currency are by EUR 2.0 mn below last year, which was expected due to the introduction of the EURO cash. Higher turnover in clean payments resulted in additional earnings of EUR 1.2 mn or 14.4 %. Within the credit business the guarantee volume expanded increasing the earnings by EUR 0.8 mn or 21.9 %. Earnings from other service business were by EUR 0.3 mn below last year, the same as from finance business. The operating income in total is at EUR 101.7 mn, which is the same as last year.

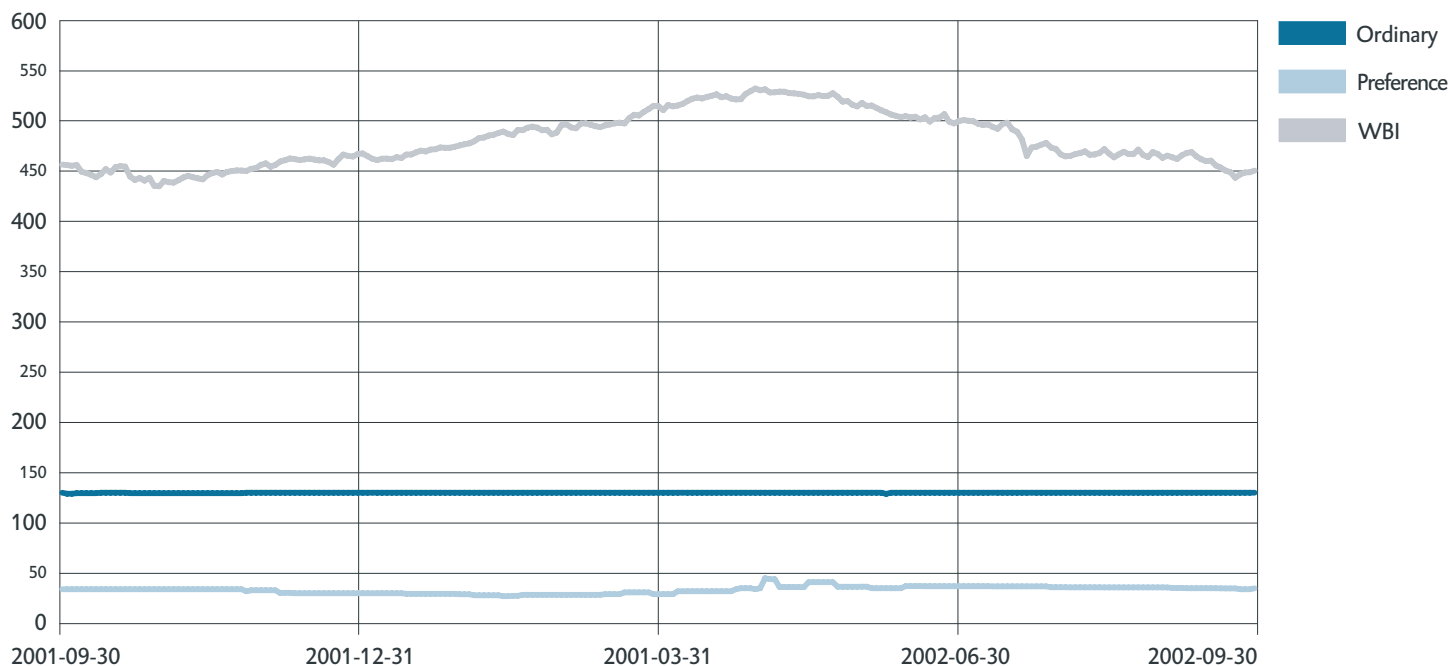
The operating expenses increased by 6.5 % to EUR 62.4 mn. Staff costs rose by 4.9 % due to increased employment for intensified sales. Material costs rose by 10.1 % due to higher investments into EDP equipment. Other operating expenses increased by EUR 0.7 mn. Depreciation was by EUR 0.1 mn or 1.5 % below last year's figure. The operating result after the 3 quarters of 2002 amounted up to EUR 48.6 mn, which was by EUR 3.2 mn below last year.

The second best result in BTV history is expected for the year 2002

The results at the end of September 2002 reflect the difficult economic environment. The unsteady development of interest rates, foreign exchange rates and stock exchange indices will continue until the end of

ASSETS	2002-06-30 mn EUR	2001-06-30 mn EUR	Change mn EUR	Change %
1. Cash in hand, balances with central banks and post office banks	77.4	81.4	-4.0	-4.9 %
2. Treasury bills and other bills eligible for refinancing with the central bank	306.7	334.3	-27.6	-8.3 %
3. Loans and advances to credit institutions	125.0	221.8	-96.8	-43.6 %
4. Loans and advances to customers	4 105.2	3 957.0	148.2	3.7 %
5. Debt securities and other fixed-interest securities	456.9	247.3	209.6	84.8 %
6. Shares and other non-fixed interest securities	15.4	25.6	-10.2	-39.8 %
7. Equity shares	60.1	58.7	1.4	2.4 %
8. Interest in associated companies	45.6	44.7	0.9	2.0 %
9. Other assets	169.5	163.2	6.3	3.9 %
TOTAL	5 361.8	5 134.0	227.8	4.4 %

DEVELOPMENT OF BTV-SHARES UNTIL 2002-09-30



the year. For this reason the operating result 2002 is expected to be slightly below the record result of last year.

Development of BTV-shares until 2002-09-30

The start of the third quarter was characterized by weak company figures within the period under review. Furthermore the economic situation being worse than expected indicated delayed economic dynamics. This led to a slump at the world's stock markets in July, which was unique in history. The fact that the US chief financiers obliged themselves to authenticate the balance sheet figures with their signatures led to rising prices at the middle of August. The most important stock market indexes increased up to 19 %, decreasing again until the end of the month though. Therefore it is not surprising that the consumers' as well as the corporates' trust was minimized. Turmoil in Far East was feared

again due to the budding Irak-conflict and the impending US-invasion. For this reason oil prices increased enormously, which could have a negative effect to the economic situation in the long run. As a result the stock markets slid below the bottom level of July. The company figures, which are about to be published, will cause volatile prices again within the next weeks. This difficult economic environment also influenced the Austrian stock market. Even though the ATX (Austrian Traded Index) dropped by 13.9 % to 1,070.21 points, it still leads the performance of the European stock markets this year. The more diversified WB-Index (Vienna stock exchange index) decreased by 10.5 % to 450.26 points. The price of BTV ordinary shares was at EUR 130.00 the same as at the end of last quarter, whereas the price of BTV preference shares dropped by 8.1 % during the third quarter.

LIABILITIES	2002-06-30 mn EUR	2001-06-30 mn EUR	Change mn EUR	Change %
1. Deposits by credit institutions	956.0	923.5	32.5	3.5 %
2. Customers accounts	3 155.0	3 036.4	118.6	3.9 %
of which a) savings deposits	951.1	908.5	42.6	4.7 %
of which b) other liabilities	2 203.9	2 127.9	76.0	3.6 %
3. Liabilities evidenced by certificates	622.4	596.5	25.9	4.3 %
4. Provisions	47.4	47.0	0.4	0.9 %
5. Supplementary capital	186.1	153.9	32.2	20.9 %
6. Subscribed capital	50.0	36.4	13.6	37.4 %
7. Reserves	130.4	118.0	12.4	10.5 %
8. Liability reserve according to §23 (6) Bank Act	85.6	81.6	4.0	4.9 %
9. Other liabilities	128.9	140.7	-11.8	-8.4 %
TOTAL	5 361.8	5 134.0	227.8	4.4 %

CONSOLIDATED STATEMENT OF INCOME

as per 2002-09-30

	2002-09-30 mn EUR	2001-09-30 mn EUR	Change mn EUR	Change %
1. Interest receivable and similar income	186.5	210.0	-23.5	-11.2 %
2. Interest payable and similar expenses	-118.4	-145.3	26.9	-18.5 %
I. NET INTEREST INCOME	68.1	64.7	3.4	5.3 %
3. Income from shares, other equity rights and variable-yield securities	0.4	0.7	-0.3	-42.9 %
4. Earnings from participating interests and shares in affiliates	2.8	2.9	-0.1	-3.4 %
5. Commissions	34.6	36.6	-2.0	-5.5 %
6. Earnings/expenses from financial transactions	1.8	2.3	-0.5	-21.7 %
7. Other operating income	3.3	3.2	0.1	3.1 %
II. OPERATING INCOME	111.0	110.4	0.6	0.5 %
8. Staff costs	38.2	36.4	1.8	4.9 %
9. Other administrative expenses (material costs)	15.2	13.8	1.4	10.1 %
10. Value adjustments on assets included in asset item no. 9	6.4	6.5	-0.1	-1.5 %
11. Other operating expenses	2.6	1.9	0.7	36.8 %
III. OPERATING EXPENSES	62.4	58.6	3.8	6.5 %
IV. OPERATING RESULT	48.6	51.8	-3.2	-6.2 %

IMPORTANT FIGURES OF 3 BANKEN GRUPPE* CONSOLIDATED

	2002-09-30 mn EUR	2001-09-30 mn EUR	Change mn EUR	Change %
Balance Sheet				
Balance-sheet total	18 536	17 922	+ 614	+ 3.4 %
Loan and advances to customers	12 349	11 925	+ 424	+ 3.6 %
Fixed-interest securities	2 643	2 382	+ 261	+ 11.0 %
Primary funds (including supplementary capital)	11 562	11 194	+ 369	+ 3.3 %
of which savings deposits	4 185	3 958	+ 228	+ 5.8 %
Volume of customers securities deposits	14 159	14 441	- 282	- 2.0 %
Income Statement				
Interest income				
(including income from participating interests)	246.0	231.9	+ 14.1	+ 6.1 %
Commission receivable (including other earnings)	136.1	141.3	- 5.2	- 3.7 %
Earnings/expenses from financial transactions	5.9	8.8	- 2.9	- 33.0 %
Staff costs	141.8	134.6	+ 7.2	+ 5.3 %
Cost of materials, depreciation other expenditure	88.1	85.8	+ 2.3	+ 2.7 %
Operating result	158.1	161.6	- 3.5	- 2.2 %
Capital resources				
Capital resources (without Tier 3)	1 459	1 343	+ 116	+ 8.6 %
Surplus of capital resources	404	310	+ 94	+ 30.4 %
Resources				
Average number of persons employed	3 185	3 172	+ 13	+ 0.4 %
Branches	174	172	+ 2	+ 1.2 %

*) consisting of Bank für Kärnten und Steiermark AG, Oberbank AG, Bank für Tirol und Vorarlberg AG

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