

Consolidated Income Statement for the 2007 financial year

	2007	2006
	EUR	T EUR
1. Interest and similar income	362,267,221.56	301,724
of which:		
a) income from Bauspar-loans	185,895,715.74	148,982
b) from fixed-interest securities	55,784,907.12	57,490
2. Interest and similar expenses	- 270,919,606.16	- 245,589
of which:		
for Bauspar-deposits	194,600,269.00	195,658
I. NET INTEREST INCOME	91,347,615.40	56,135
3. Income from securities and equity interests	31,863,150.32	37,290
a) income from non-fixed-interest securities	24,826,247.75	28,500
b) income from equity interests in other companies	281.34	0
c) income from shares in group companies	199,746.34	250
d) income from equity interests in associated companies valued at equity	6,836,874.89	8,540
4. Other operating income	56,088,413.90	69,390
II. OPERATING INCOME	179,299,179.62	162,815
5. General administrative expenses	- 128,201,133.08	- 109,263
a) Personnel expenses		
aa) wages and salaries	22,722,724.83	21,231
ab) expenses for statutory social security and payroll-related taxes and compulsory contributions	6,729,993.66	6,393
ac) fringe benefits	464,894.13	519
ad) expenses for retirement benefits	1,237,621.75	1,288
ae) adjustments to accrual for pensions	97,500.00	170
af) expenses for severance payments accrual and statutory severance payment fund (BVK)	508,554.78	- 991
	31,761,289.15	28,610
b) Other administrative expenses (operating expenditure)	96,439,843.93	80,653
6. Depreciation of assets under items 10 and 11	- 3,109,079.90	- 4,610
7. Other operating expenses	- 3,781,896.49	- 14,955
III. OPERATING EXPENSES	- 135,092,109.47	- 128,828
IV. OPERATING RESULT (= carry forward)	44,207,070.15	33,987

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8. Balance of expenses and income from the disposal and revaluation of claims and securities and allocations to accruals for credit risks	- 12,094,226.43	- 4,849
9. Balance of expenses and income from writedowns of securities valued as financial assets	400,976.64	- 14
V. RESULT FROM ORDINARY ACTIVITIES	32,513,820.36	29,124
10. Taxes on income	- 5,837,284.29	- 4,851
11. Other taxes not included in item 10	- 146,439.26	- 161
VI. ANNUAL NET INCOME	26,530,096.81	24,112
12. Minority interests in profit	- 1,438,495.81	- 1,443
13. Exchange differences	308,476.47	134
14. Movement of reserves	- 18,616,963.60	- 16,444
15. Consolidated profit carried forward	1,599,636.38	2,241
<u>VII. NET INCOME AFTER MINORITIES</u>	<u>8,382,750.25</u>	<u>8,600</u>

The Board of Managing Directors

Erich Rainbacher
Chairman & Managing Director

Johann Ertl
Managing Director