



Raiffeisen Landesbank
Südtirol

BALANCE SHEET

at 31.12.2005



STATEMENT OF ASSETS AND LIABILITIES

	ASSETS	31.12.2005	31.12.2004
10	CASH BALANCE AND DUE FROM CENTRAL BANKS AND NATIONAL SAVINGS BANK	3.755.335	2.415.141
20	GOVERNMENT AND PUBLIC SECTOR SECURITIES, WHICH MAY BE USED FOR REFINANCING	6.174.296	2.967.199
30	DUE FROM BANKS	261.733.610	346.928.835
	a) due on demand	99.042.059	119.995.351
	b) other receivables	162.691.551	226.933.484
40	DUE FROM CUSTOMERS	454.377.056	434.943.311
	thereof:		
	- loans from funds administered by third parties	15.770.976	15.571.501
50	DEBENTURES AND OTHER NOTES	177.929.470	180.205.100
	a) from public issuers	9.424.617	6.453.019
	b) from banks	146.382.658	173.752.080
	thereof: Own bonds	1.842.067	313.669
	c) from finance companies	20.125.497	0
	d) from other issuers	1.996.697	0
60	SHARES AND OTHER NOT FIXED-INTEREST SECURITIES	38.855.755	38.506.874
70	PARTICIPATING INTERESTS	26.282.892	24.748.892
90	INTANGIBLE FIXED ASSETS	436.364	426.794
100	TANGIBLE FIXED ASSETS	57.565.220	23.896.367
	thereof: leased tangible propriety	51.342.542	17.282.908
130	OTHER ASSETS	28.953.830	24.722.357
140	ACCRUED REVENUE AND PREPAID EXPENSES	12.261.682	9.858.300
	a) accrued revenue	12.041.363	9.706.760
	b) prepaid expenses	220.319	151.540
	TOTAL ASSETS	1.068.325.510	1.089.619.170

STATEMENT OF ASSETS AND LIABILITIES

	EQUITY AND LIABILITIES	31.12.2005	31.12.2004
10	Due to banks	305.093.982	428.353.420
	a) due on demand	119.999.018	205.937.663
	b) with agreed term	185.094.965	222.415.757
20	DUE TO CUSTOMERS	317.230.026	240.270.467
	a) due on demand	312.679.911	234.766.523
	b) with agreed term	4.550.115	5.503.944
30	SECURITIZED LIABILITIES	239.284.485	218.676.278
	a) bonds	221.899.204	208.748.472
	b) deposit certificates	0	0
	c) other liabilities	17.385.281	9.927.805
40	THIRD PARTY FUNDS ADMINISTRATION	16.315.633	15.571.501
50	OTHER LIABILITIES	31.188.708	32.310.878
60	ACCRUED EXPENSES AND DEFERRED REVENUE	12.698.285	10.468.264
	a) accrued expenses	11.544.738	9.164.452
	b) deferred revenue	1.153.547	1.303.813
70	PROVISION FOR SEVERANCE PAYMENTS	4.771.327	4.530.569
80	PROVISION FOR RISKS AND COMMITMENTS	5.305.330	4.220.382
	b) tax provisions	3.671.534	3.135.095
	c) other provisions	1.633.796	1.085.287
90	PROVISION FOR LOAN RISKS	13.099.374	14.137.037
100	FUND FOR GENERAL BANKING RISKS	2.582.285	2.582.285
110	SUBORDINATED LIABILITIES	15.000.000	15.000.000
120	SUBSCRIBED CAPITAL	87.750.000	87.750.000
140	RESERVES	9.479.190	6.365.825
	a) legal reserves	6.437.053	6.210.210
	c) statutory reserves	1.062.988	155.615
	d) other reserves	1.979.149	0
150	REVALUATION RESERVES	4.845.399	4.845.399
170	RESULT FOR THE YEAR	3.681.486	4.536.865
	TOTAL LIABILITIES	1.068.325.510	1.089.619.170

CONTINGENCIES AND COMMITMENTS

	<i>CONTINGENCIES AND COMMITMENTS</i>	31.12.2005	31.12.2004
10	CONTINGENCIES	145.987.877	141.043.335
	thereof:		
	- acceptances	2.472.580	916.648
	- guarantees and other liabilities	143.515.297	140.126.687
20	COMMITMENTS	102.952.971	57.646.856

PROFIT AND LOSS STATEMENT

		31.12.2005	31.12.2004
10	INTEREST AND OTHER INCOME	32.220.406	30.550.675
	thereof:		
	- interest from customers	16.373.515	16.455.418
	- interest on notes	5.341.320	4.560.204
20	INTEREST AND SIMILAR EXPENSES	-22.678.882	-20.577.878
	thereof:		
	- Interest to customers	-4.835.973	-3.307.674
	- interest on debentures	-6.354.285	-6.226.145
30	DIVIDEND AND OTHER INCOME	488.818	459.553
	a) from shares	21.404	42.380
	b) from participating interests	467.414	417.173
40	COMMISSION INCOME	12.715.947	12.210.130
50	COMMISSION EXPENSES	-4.102.495	-3.960.521
60	INCOME/LOSSES FROM FINANCIAL BUSINESS TRANSACTIONS	2.422.706	3.032.545
70	OTHER (OPERATING) INCOME	9.694.890	3.998.089
80	GENERAL ADMINISTRATIVE EXPENSES	-14.718.266	-14.239.725
	a) staff costs	-8.708.226	-8.585.350
	thereof:		
	- wages and salaries	-5.797.926	-5.550.187
	- social insurance contributions	-1.637.922	-1.571.623
	- provision for severance payments	-499.988	-476.986
	- provision for supplementary pension fund	-254.086	-235.384
	b) other administrative expenses	-6.010.040	-5.654.374
90	VALUATION ALLOWANCES FOR FIXED ASSETS	-6.781.138	-2.474.339
100	PROVISION FOR FUTURE RISKS AND EXPENSES	-750.000	0
120	VALUATION ALLOWANCE FOR ACCOUNTS RECEIVABLE AND TRANSFERS TO PROVISIONS FOR CONTINGENCIES AND FOR CREDIT RISKS	-2.539.573	-108.402
130	INCOME FROM RETRANSFER OF VALUATION ALLOWANCE FOR ACCOUNTS RECEIVABLE AND FROM PROVISIONS FOR CONTINGENCIES AND FOR CREDIT RISKS	35.073	17.504
140	PROVISION FOR CREDIT RISKS	0	-2.500.000
170	OPERATING RESULT	6.07.486	6.407.631
180	EXTRAORDINARY INCOME	736.713	1.411.623
190	EXTRAORDINARY EXPENSES	-264.410	-223.066
200	EXTRAORDINARY RESULTS	472.303	1.188.557
210	VARIATIONS OF THE FUND FOR GENERAL BANK RISKS	0	0
220	TAX ON OPERATING RESULT	-2.798.303	-3.059.323
230	OPERATING RESULT	3.681.486	4.536.865