

# 2012 Raiffeisen-Holding NÖ-Wien

RAIFFEISEN-HOLDING NÖ-WIEN – OVERVIEW



**Raiffeisen-Holding**  
**Niederösterreich-Wien**



# The company.



*Klaus Buchleitner, Chairman*

“Opportunities grow from trust” – that is our motto in these turbulent times. This notion refers not only to the cooperative orientation and corporate philosophy of RBG NÖ-Wien, but also to the current economic situation, in which trust is absolutely crucial to creating and seizing new opportunities. Trust is a strength which is of decisive importance in all aspects of human interaction and cooperation.

In this respect, Raiffeisen-Holding NÖ-Wien once again demonstrated its strength in the economically difficult year 2012. The group’s diversified structure, which is unique in Austria and divides the organization into six core business areas, is one way in which RBG NÖ-Wien has managed to ensure its own robustness and stability. It is precisely this diversified structure that has enabled the group to offset the effects of unfavorable economic developments in certain areas with more positive developments in other areas of the group.

Raiffeisen-Holding NÖ-Wien is organized as a cooperative. Its owners, especially the 70 Lower Austrian Raiffeisen banks, form a stable basis for the organization. The group’s cooperation with its owners, partners and subsidiaries centers around sustainable strategies and mutual trust.



**Raiffeisen-Holding NÖ-Wien** is one of Austria’s largest holding companies, with substantial stakes in some 700 companies. The organization’s primary objective is to manage and to serve as a central hub for those companies, which have enjoyed great success in Austria and abroad. Raiffeisen-Holding NÖ-Wien’s investment portfolio comprises six core areas: universal financial services, industry, services, media, renewable energy and real estate.

**Sustainability.** According to a study conducted by Marketagent.com, Raiffeisen is considered the most trustworthy bank brand in Austria. Raiffeisen-Holding NÖ-Wien is also aware of its responsibility to the customers who place their trust in our institution. In line with its cooperative mission, the group pursues a philosophy geared toward protecting and supporting individuals as well as the quality of life in the region. At Raiffeisen-Holding NÖ-Wien, sustainability means assuming responsibility – for the environment, for the people who work at Raiffeisen-Holding NÖ-Wien, and for society.

**Employees.** Like the group itself, the services and support measures provided for employees at Raiffeisen-Holding NÖ-Wien’s group companies are highly diverse. What they have in common, however, is the belief that the employees’ know-how as well as their health are key factors in the success of the entire group.

**Regional bonds.** Raiffeisen’s activities revolve around people. For more than 125 years now, the Raiffeisen organizations have maintained close ties to the people in their respective regions. Accordingly, Raiffeisen-Holding NÖ-Wien also assumes responsibility for the people in its core region of Lower Austria and Vienna.

# Investment portfolio.

## UNIVERSAL FINANCIAL SERVICES



### Raiffeisen-Holding NÖ-Wien's subsidiaries in universal financial services

are combined in the Raiffeisenlandesbank NÖ-Wien (RLB NÖ-Wien) Group. With a share of 78.58%, Raiffeisen-Holding NÖ-Wien owns a qualified majority of RLB NÖ-Wien's shares, with the remainder being held by the Lower Austrian Raiffeisen banks. RLB NÖ-Wien, employs some 1,300 people and pursues a universal banking model based on the principles of sustainable business policy and risk-sensitive management.

In Vienna, RLB NÖ-Wien has pursued a course of expansion and has been gaining market share steadily for years now. The group's retail operations currently serve some 265,000 customers at 66 locations in Vienna. The Lower Austrian Raiffeisen banks, for their part, managed to gain 11,000 new customers in 2012. In Lower Austria, the group's 70 independent Raiffeisen banks have 474 branches serving 955,000 customers (market share: 43%). This makes the Raiffeisen Banking Group the most important local provider of financial services in the region.

RLB NÖ-Wien is the lead institution for the Raiffeisen Banking Group as well as the main shareholder in Raiffeisen Zentralbank Österreich AG; thus the group holds a substantial indirect stake in Raiffeisen Bank International AG.

## INDUSTRIAL INVESTMENTS

### Raiffeisen-Holding's investments in the Industrial segment

focus mainly on companies in the food industry. For the sake of broad diversification, the group's industrial portfolio spans various lines of business, ranging from agricultural processing to construction. The group's investments include AGRANA Beteiligungs-AG and Südzucker AG Mannheim/Ochsenfurt in the sugar, starch and fruit sector, LEIPNIK LUNDENBURGER INVEST Beteiligungs AG in the core business areas of flour & milling and vending, as well as NÖM AG in the milk and dairy industry. The group's fourth major industrial investment is STRABAG SE, which is among Europe's leading construction companies.



The greatest challenges these companies faced in 2012 were high volatility in raw material prices and weak economic developments. However, Raiffeisen-Holding NÖ-Wien's industrial investments were once again able to hold their ground in 2012, in particular thanks to timely cost-cutting and optimization programs as well as efforts to encourage and implement innovations.

## RENEWABLE ENERGY



### Raiffeisen-Holding NÖ-Wien focuses on its responsibility to the region and its people as well as the environment.

In line with its sustainable strategy, the group is committed to the field of alternative energy sources, which is why Raiffeisen-Holding NÖ-Wien expanded its portfolio to include the Renewable Energy business area as early as 2007. As a wholly owned subsidiary of Raiffeisen-Holding NÖ-Wien, RENERGIE (Raiffeisen Managementgesellschaft für erneuerbare Energie GmbH) bundles all of the group's activities in this area. Together with its cooperation partners, RENERGIE develops wind projects and operates photovoltaic and biogas facilities. At present, the group has a total of 44 power plants in operation in Austria, Germany, the Czech Republic, Slovakia and Italy. RENERGIE sees itself as a long-term strategic investor and operator of these facilities, which produced a total of approximately 75 million kilowatt hours of electric power in 2012. This output is roughly equivalent to the power consumption of 21,500 households and a reduction of CO<sub>2</sub> emissions by approximately 56,000 tons.



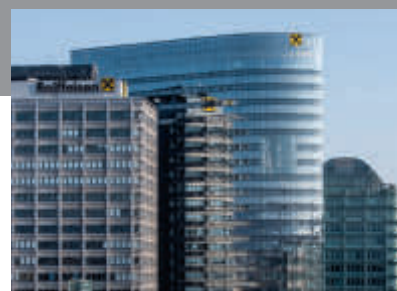


Raiffeisen-Holding NÖ-Wien's media portfolio comprises investments in various segments, from print media to private television and broadcasting transmission facilities. The group's print media activities include stakes in KURIER, Mediaprint Zeitungs- und Zeitschriftenverlag GmbH & Co KG, the NEWS publishing group, and Niederösterreichisches Pressehaus Druck- und Verlagsgesellschaft mbH. As for electronic media, the group's portfolio includes the television broadcaster SAT.1 Privatfunk und Programmgesellschaft m.b.H. and the broadcasting transmission service provider ORS. Most of the group's media investments are bundled in the company Medicur - Holding Gesellschaft m.b.H. (Medicur). Due to numerous of new technologies, the media industry is currently in a state of transformation. The media companies in the group's portfolio have also risen to these challenges and are making investments to expand their services in order to become even more attractive to their customers. In the fields of private radio, private television and broadcasting transmissions, the group companies delivered highly positive results in 2012.

Raiffeisen-Holding NÖ-Wien has invested in a portfolio of service companies which cater to the diverse needs of the population, especially in the eastern region of Austria. The group's investments in this area include DO&CO Restaurants & Catering AG (a group which operates worldwide), the insurance companies UNIQA Versicherungen AG and NÖ Versicherung AG, as well as agencies such as AMI Promarketing Agentur-Holding GmbH and the real estate brokerage firm Raiffeisen Immobilien Vermittlung Ges.m.b.H.

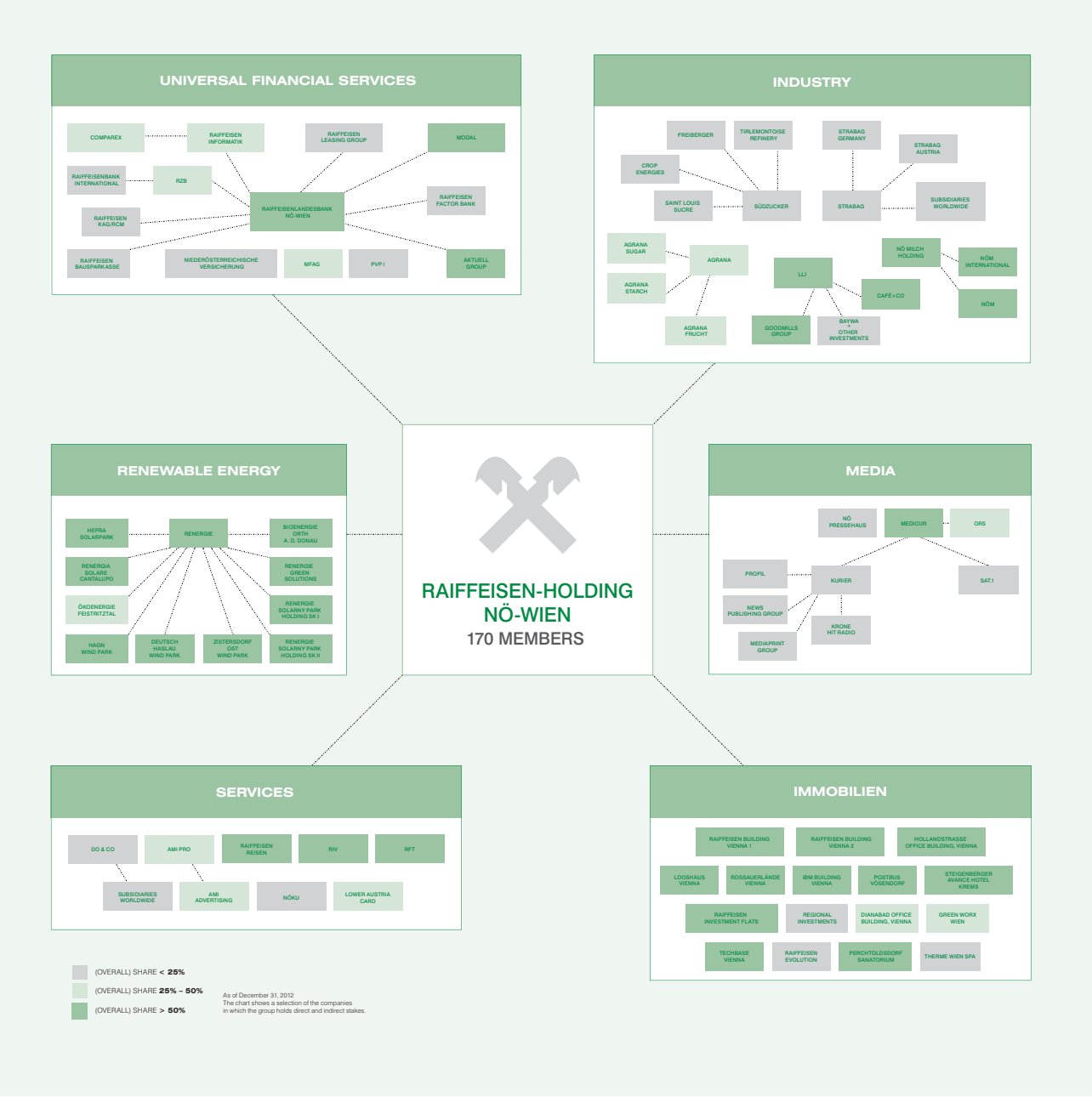


All of the investments in this core business area focus on customers and their needs. In this context, it is also important to know what services people will expect in the future and how to meet those demands; the companies in Raiffeisen-Holding NÖ-Wien's portfolio are poised to meet these requirements in their entirety. The companies in this core business area responded effectively to the challenging circumstances in the year under review and were able to maintain – and in some cases even increase – their revenues in 2012.



The group's portfolio in this core business area involves active asset management coupled with its own projects, consulting, project management, finance and additional services. Despite the challenging market environment in 2012, Raiffeisen-Holding NÖ-Wien was able to take full advantage of many opportunities in this area. For example, at the end of the 2012 business year, the group sold its entire retail portfolio, which included twelve retail parks and two shopping centers. The group's real estate portfolio now comprises some 70 managed real estate investments with rentable space totaling 184,000 m<sup>2</sup>. One major highlight in 2012 was the completion of Raiffeisen-Holding NÖ-Wien's new office building. Designed as an addition to the Raiffeisen building in Vienna, the complex was the first high-rise office building in the world to be certified under the standards for passive buildings. The structure boasts an optimum combination of the elements – earth, water, air and sun – as well as energy-conscious construction technology and state-of-the-art building materials. A biogas-fired power, heat and cooling system produces most of the energy required for heat, cooling and ventilation, as well as the operation of the building itself. This reduces energy consumption by more than 50% compared to similar office buildings.

# Raiffeisen-Holding NÖ-Wien at a glance.



## Members as of Dec. 31, 2012

Raiffeisen-Holding NÖ-Wien	170
Banks	71
Raiffeisen warehouses	18
Production cooperatives and other cooperatives	13
Legal entities	28
Individual persons	40

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# Key figures.

CONSOLIDATED IFRS FINANCIAL STATEMENTS	2012	Change in %	2011	2010	2009
<b>EARNINGS INDICATORS IN EUR MILLION</b>					
Net interest income after risk provisions	42.2	-53.47	90.7	138.4	20.8
Net fee and commission income	73.2	6.86	68.5	67.2	54.7
Net trading income	7.6	> 100	-1.6	24.2	23.0
Net income from financial investments	-138.3	- > 100	-11.5	-13.1	-30.0
Net income from associates	238.2	-5.74	252.7	338.7	264.5
Other operating income	287.8	3.94	276.9	321.7	356.6
Net profit for the year after taxes	-26.0	- > 100	141.2	364.6	195.2
Share attributable to shareholders of the parent company	-64.1	-40.7	108.1*	284.1*	117.7
Share attributable to other shareholders	38.1	15.2	33.1*	80.5*	77.5

## BALANCE SHEET INDICATORS IN EUR MILLION

Total assets	33,980.5	-0.14	34,029.0	34,641.7	33,578.8
Financial assets	7,018.7	5.87	6,629.6	6,743.1	6,562.1
Investments in associated companies	4,249.9	4.84	4,053.7	3,841.0	3,619.4
Loans and advances to other banks	8,275.6	-11.51	9,352.3	10,742.2	11,413.8
Loans and advances to customers	10,198.5	3.20	9,882.6	9,412.4	8,383.0
Deposits from other banks	12,961.2	-12.23	14,767.0	16,178.5	16,133.0
Deposits from customers	7,643.1	9.47	6,981.9	6,806.8	6,629.4
Equity	3,420.6	4.66	3,268.4	3,422.8	3,024.7
Own funds ratio (total risk; %)	17.32	0.39 PP	16.93	16.10	14.98

\* Figures for the previous year restated in accordance with IAS 8. Details are provided in the section on changes in recognition and measurement policies in the Annual Report.

## KEY OPERATIONAL INDICATORS

Number of group companies (direct and indirect stakes)	approx. 700	-5.4	740	720	720
Locations operated by major group companies	3,900	2.6	3,800	3,800	3,900
Revenues of major group companies*	23,000	1.8	22,600	20,300	21,000
Number of employees at major group companies	162,000	-1.8	165,000	162,000	163,500

\* in EUR million

GROUP COMPANIES	Locations	Employees*	Investments**	Revenues**
SÜDZUCKER Group	94	17,490	276	6,992
Amount attributable to AGRANA Group	56	7,980	97	2,578
LLI Group	52	3,650	47	1,068
NÖ Milch Holding	7	800	19	393
STRABAG SE	500	74,010	458	14,043 (output)
DO & CO Group	36	4,170	24	466
RZB Group	3,115	60,000	-	145,955 (Total assets)
RLB NÖ-Wien	66	1,285	-	32,310 (Total assets)

\* Approximate figures.    \*\* Figures in EUR million.