



Santander Consumer

Finconsumo Banca

+ 53% THE NET INCOME OF THE FIRST NINE MONTHS OF 2004

Turin, 8th November 2004 – In the first nine months of 2004 Finconsumo Banca finalized 297,241 new contracts whilst 357,788 were credit cards transactions. The total amount of the new business increased by 32% yoy, reaching € 1,447.5 mio.

Significant improvements were achieved by new car financing (+46% yoy), personal loans (+39% yoy), and leases (+31% yoy).

As of 30th September 2004 total average managed loans (including securitised loans) stood at € 2.26 bln.

Net Interest Revenue reached € 104.8 mio (versus € 82.9 mio recorded in the first nine months of 2003, +26% yoy) thanks to the significant reduction in the cost of funding. The Contribution Margin risen to € 96.8 mio (+31% yoy), the Operating Income to € 58.3 mio (+32%), leading to a net income of € 21.4 mio versus € 14.1 mio as of 30/09/03, +53% yoy.

The ROE (Return on Equity) Ratio came out at 35.4% (29.9% yoy) and the Cost/Income Ratio at 34.0% versus 34.8% as of 30th September 2003.

Considering such excellent results, the Management forecasts for the rest of the year a growth pace in line with the one recorded in the first semester in terms of new business generated, efficiency and P&L results.