



Santander Consumer

Finconsumo Banca

FIRST HALF 2005

Turin, 12 July 2005 – In the first six months of 2005 Finconsumo Banca finalized 194,170 new contracts whilst 210,388 were credit cards transactions. The total amount of the new business increased by 34% compared with the first year half 2004, reaching € 1,270.4 mio.

Among the different products significant improvements on terms of value generated were achieved by new car financing (+40%), personal loans (+62%), as well as the credit cards volumes (+134%).

As of 30 June 2005 total average managed loans (including securitised loans) stood at € 2.98 bln.

Net Interest Revenue reached € 81 mio (versus € 68.7 mio recorded in the same period of the previous year, +18%) due to the increase of earned interest and to the higher reduction in the cost of funding.

The Contribution Margin rised to € 79.7 mio (+25.1%), the Operating Income to € 49.1mio (+27.2%), and the net income reached € 15.1 mio.

The ROE (Return on Equity) Ratio came out at 31.99% versus 37.1% as of 30 June 2004 and the Cost/Incombe Ratio at 33% versus 33.8%.

Considering the results achieved, 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.

Maurizio Valfrè
Deputy General Manager
Tel: +39-011-6319220
Fax: +39-011-6319119
e-mail: maurizio.valfre@finconsumo.it

Sonia La Pera
Treasury Dept.
Tel: +39-011-6319234
Fax: +39-011-6319119
e-mail:sonia.lapera@finconsumo.it