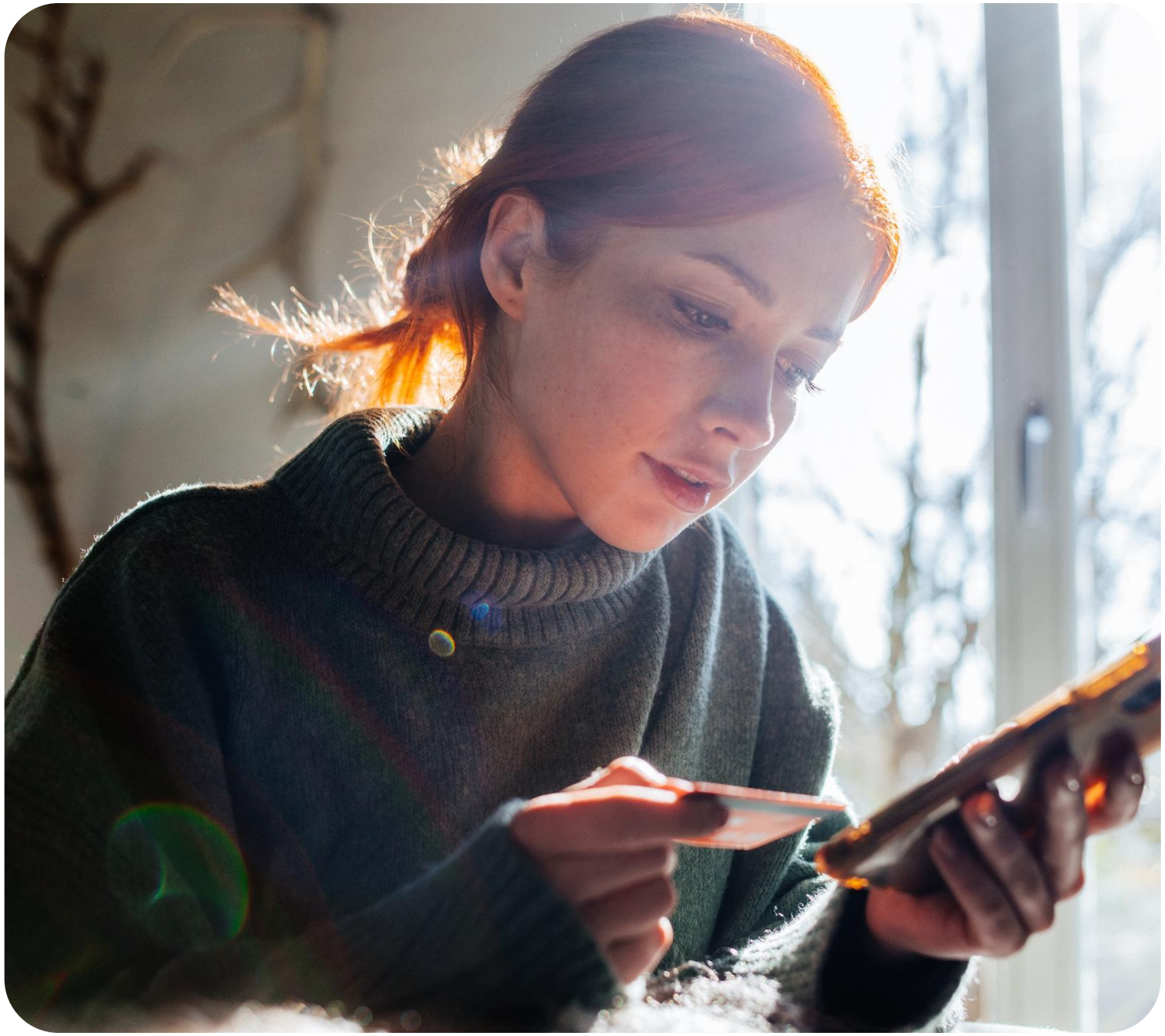


9M’26 Openbank

28 October 2026

Important information

Non-IFRS and alternative performance measures

Banco Santander, S.A. ("Santander") cautions that this presentation may contain financial information prepared according to International Financial Reporting Standards (IFRS) and taken from our consolidated financial statements, as well as alternative performance measures (APMs) as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority (ESMA) on 5 October 2015, and other non-IFRS measures. The APMs and non-IFRS measures were calculated with information from Grupo Santander; however, they are neither defined or detailed in the applicable financial reporting framework nor audited or reviewed by our auditors. We use the APMs and non-IFRS measures when planning, monitoring and evaluating our performance. We consider them to be useful metrics for our management and investors to compare operating performance between accounting periods.

Nonetheless, the APMs and non-IFRS measures are supplemental information; their purpose is not to substitute the IFRS measures. Furthermore, other companies, including some in our industry, may calculate or use APMs and non-IFRS measures differently, thus making them less useful for comparison purposes. APMs using environmental, social and governance labels have not been calculated in accordance with the Taxonomy Regulation or with the indicators for principal adverse impact in SFDR. For more details on APMs and non-IFRS measures, please see the 2025 Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the SEC) on 27 February 2026 (https://www.santander.com/content/dam/santander-com/es/documentos/informacion-sobre-resultados-semestrales-y-anuales-suministrada-a-la-sec/2026/sec-2025-annual-20-f-2025-disponible-solo-en-ingles-es.pdf), except with respect to the information and the audited financial statements included therein and superseded by the information and the audited financial statements included in our Report on Form 6-K furnished to the SEC on 1 April 2026 relating to certain recast financial information as a result of certain changes to the presentation of the Group's financial information (https://www.santander.com/content/dam/santander-com/en/documentos/informacion-sobre-resultados-semestrales-y-anuales-suministrada-a-la-sec/2026/sec-recast-of-certain-financial-information-and-related-disclosure-for-the-three-years-ended-31-december-2025-en.pdf), as well as the section "Alternative performance measures" of our third quarter financial report, which was published on 28 October 2026 (https://www.santander.com/en/shareholders-and-investors/financial-and-economic-information#quarterly-results).

Forward-looking statements

Santander hereby warns that this presentation may contain 'forward-looking statements', as defined by the US Private Securities Litigation Reform Act of 1995. Such statements can be understood through words and expressions like 'expect', 'project', 'anticipate', 'should', 'intend', 'probability', 'risk', 'VaR', 'RoRAC', 'RoRWA', 'TNAV', 'target', 'goal', 'objective', 'estimate', 'future', 'ambition', 'aspiration', 'commitment', 'commit', 'focus', 'pledge' and similar expressions. They include (but are not limited to) statements on future business development, shareholder remuneration policy and non-financial information. However, risks, uncertainties and other important factors may lead to developments and results that differ materially from those anticipated, expected, projected or assumed in forward-looking statements. The important factors below and others mentioned in this presentation, as well as other unknown or unpredictable factors, could affect our future development and results and could lead to outcomes materially different from what our forward-looking statements anticipate, expect, project or assume:

- general economic or industry conditions (e.g., an economic downturn; higher volatility in the capital markets; inflation; deflation; changes in demographics, consumer spending, investment or saving habits; and the effects of the armed conflicts in Ukraine and the Middle East, or the outbreak of public health emergencies in the global economy) in areas where we have significant operations or investments;
- exposure to operational risks, including cyberattacks, data breaches, data losses and other security incidents;
- exposure to market risks (e.g., risks from interest rates, foreign exchange rates, equity prices and new benchmark indices);
- potential losses from early loan repayment, collateral depreciation or counterparty risk;
- political instability in Spain, the UK, other European countries, Latin America and the US;
- changes in monetary, fiscal and immigration policies and trade tensions, including the imposition of tariffs and retaliatory responses;
- legislative, regulatory or tax changes (including regulatory capital and liquidity requirements) and greater regulation prompted by financial crises;

Important information

• acquisitions, integrations, divestitures and challenges arising from deviating management's resources and attention from other strategic opportunities and operational matters;

• reputational risk and potential adverse reactions of stakeholders, including adverse effects on the market price of our securities

• climate-related conditions, regulations, targets and weather events;

• uncertainty over the scope of actions that may be required by us, governments and others to achieve goals relating to climate, environmental and social matters, as well as the evolving nature of underlying science and potential conflicts and inconsistencies among governmental standards and regulations. Important factors affecting sustainability information may materially differ from those applicable to financial information. Sustainability information is based on various materiality thresholds, estimates, assumptions, judgments and underlying data derived internally and from third parties. Sustainability information is thus subject to significant measurement uncertainties, may not be comparable to sustainability information of other companies or over time or across periods and its inclusion is not meant to imply that the information is fit for any particular purpose or that it is material to us under mandatory reporting standards. The sustainability information is for informational purposes only, without any liability being accepted in connection with it except where such liability cannot be limited under overriding provisions of applicable law;

• our own decisions and actions, including those affecting or changing our practices, operations, priorities, strategies, policies or procedures; and

• changes affecting our access to liquidity and funding on acceptable terms, especially due to credit spread shifts or credit rating downgrade for the entire group or core subsidiaries.

Forward looking statements are based on current expectations and future estimates about Santander's and third-parties' operations and businesses and address matters that are uncertain to varying degrees, including, but not limited to developing standards that may change in the future; plans, projections, expectations, targets, objectives, strategies and goals relating to environmental, social, safety and governance performance, including expectations regarding future execution of Santander's and third parties' energy and climate strategies, and the underlying assumptions and estimated impacts on Santander's and third-parties' businesses related thereto; Santander's and third-parties' approach, plans and expectations in relation to carbon use and targeted reductions of emissions; changes in operations or investments under existing or future environmental laws and regulations; and changes in government regulations and regulatory requirements, including those related to climate-related initiatives.

Forward-looking statements are aspirational, should be regarded as indicative, preliminary and for illustrative purposes only, speak only as of the date of this presentation and are informed by the knowledge, information and views available on such date and are subject to change without notice. Banco Santander is not required to update or revise any forward-looking statements, regardless of new information, future events or otherwise, except as required by applicable law.

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Past performance does not indicate future outcomes

Statements about historical performance or growth rates must not be construed as suggesting that future performance, share price or earnings (including earnings per share) will necessarily be the same or higher than in previous periods. Nothing mentioned in this presentation should be taken as a profit and loss forecast.

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A leading digital banking model that combines advanced technology with a human touch

KEY DATA	9M'26	YoY Var.
Customer loans	€231bn	+7%
New business volumes	€67bn	+9%
Leasing	€12bn	-18%
Customer funds	€187bn	+35%
Underlying profit	€1,407mn	-9%
Efficiency ratio	40.4%	-3.1pp
RoTE[1]	9.0%	-1.3pp
RWAs	€166bn	+6%
Cost of risk	2.10%	+4bps
Total customers	32.2mn	+23%
Employees	32,080	+2%

A unique combination of global scale and local leadership



We are leaders in consumer finance in Europe, LatAm and auto non-prime in the US

Note: YoY changes and in constant euros. All references to variations in constant euros across the presentation include Argentina in current euros to mitigate distortions from a hyperinflationary economy. Efficiency, CoR, RWAs and RoTE and their YoY changes are calculated in current euros. For further information, see the 'Alternative Performance Measures' section of the Quarterly Financial Report.

(1) RoTE adjusted based on the Group's deployed capital.

Progress on the execution of our strategy

Mobility finance

- We continued to **deepen and expand strategic relationships** with global OEMs and key industry players. In the quarter, we secured 12 agreements with mobility partners in seven countries
- We further **developed our leasing platform** in **Europe**, broadening our distribution reach through Santander Spain's branch network, optimizing customer lifecycle processes and expanding cross-border vehicle remarketing capabilities into France
- In **the US**, we **strengthened our capabilities** across the credit spectrum. We completed the rollout of an enhanced pricing model, expanded strategic partnerships and fully deployed our new customer service portal
- We maintained our **leadership in new and used vehicle financing in Latin America**, backed by strong commercial momentum

Digital banking

- In **the US**, we enhanced our high-yield savings offering, leveraging targeted initiatives and our **partnership with Verizon**
- In **Mexico**, we delivered a strong performance, reaching **1.6mn customers** (4x YoY), and we reinforced our proposition with the launch of our co-branded credit card with Cinépolis, supporting customer and card growth
- We strengthened our offering in **Europe**, with a more competitive investment proposition. We also launched a renewed digital banking experience in **Germany**, and we are working on a simplified onboarding journey and enhanced features such as crypto
- **Openbank Pay** reached 3mn customers, and we expanded our strategic collaboration with Amazon into Poland, offering flexible financing solutions seamlessly integrated into the checkout experience

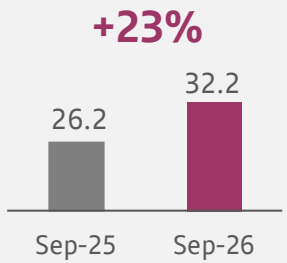
Operational leverage

- **Tight cost management** as we transform our operating model, streamlining processes by **leveraging new technologies** (for instance, we completed the development of our AI-powered financial assistant designed to optimize our digital customer experience)
- **Deposit remuneration management** to lower funding costs and reduce NII volatility across the cycle
- As part of our **capital optimization strategy**, this quarter we completed Brazil's second and largest asset rotation transaction
- We also **completed the Webster acquisition,** advancing towards a more balanced US franchise with a stronger funding profile, a broader business mix and greater scale

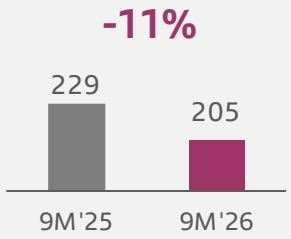
Investor Day targets and key drivers

OPERATIONAL TRANSFORMATION

Total customers
mn



Cost per active customer
Constant €



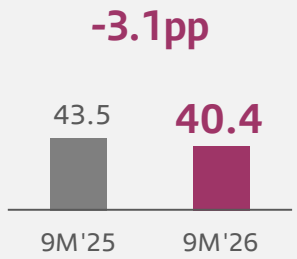
ID TARGET

c.35mn
in 2028

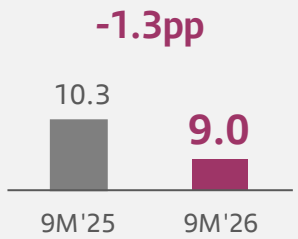
↓DD
2025-28

PROFITABLE GROWTH

Efficiency
%



RoTE
%



ID TARGET

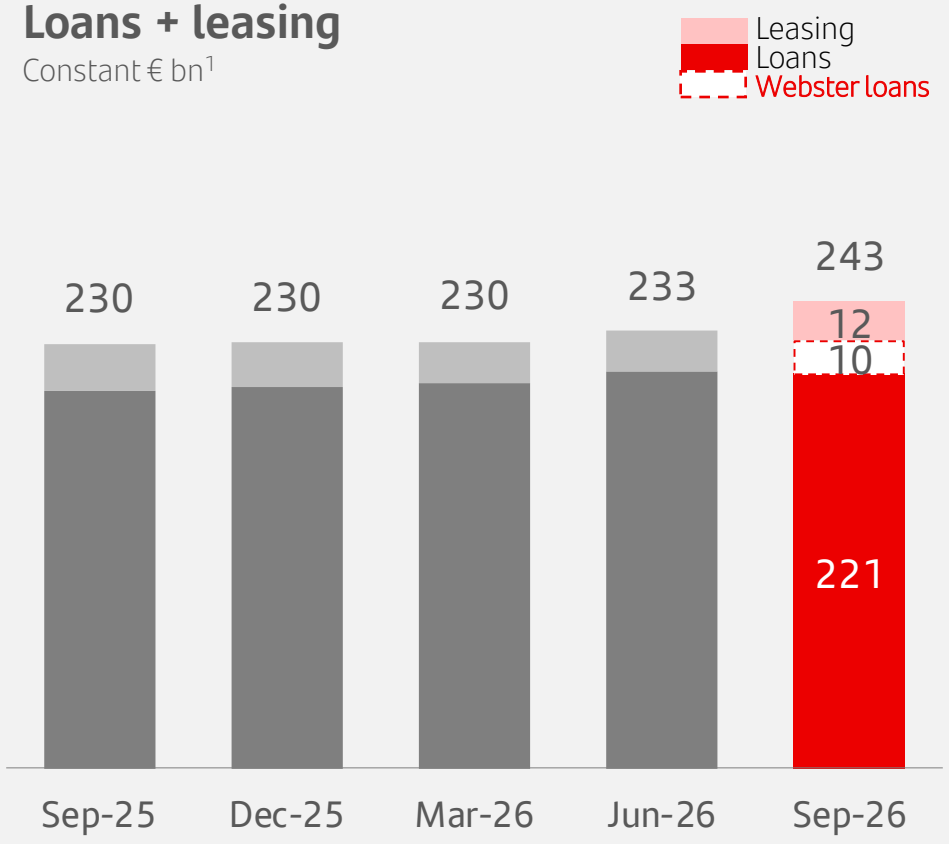
<32%
in 2028

c.16%
in 2028

Loans up YoY, favoured by Webster volumes and supported by solid performances in auto, particularly in Europe and most of our countries in Latin America

Loans + leasing

Constant € bn[1]



	Sep-26	Sep-25	YoY (%)	QoQ (%)
Auto	**183**	**176**	**3.9**	**-0.8**
Non-auto	**47**	**39**	**22.1**	**30.3**
Total customer loans	**231**	**215**	**7.2**	**4.3**
o/w OB Europe	147	142	3.0	0.3
o/w OB US	60	50	18.9	19.5
o/w LatAm	24	23	7.2	-2.7
Leasing	**12**	**14**	**-17.7**	**-3.2**
Total customer loans + leasing	**243**	**230**	**5.6**	**3.9**
o/w OB Europe	153	148	3.4	0.5
o/w OB US	65	59	10.6	16.2
o/w LatAm	24	23	7.2	-2.7

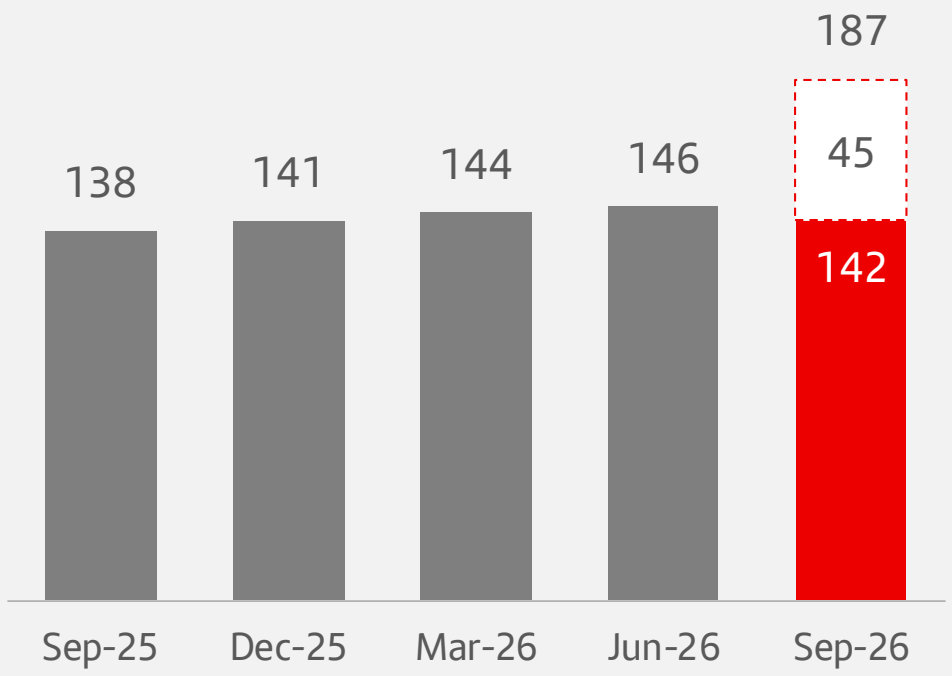
(1) Excluding reverse repos. End period exchange rates as at Sep-26.
More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

Deposits rose YoY, reflecting the contribution from Webster and growth in the Americas, supported by our digital bank, in line with our strategy to optimize funding costs

Customer funds

Constant € bn[1]

Webster



	Sep-26	Sep-25	YoY (%)	QoQ (%)
Demand	137	93	48.1	35.0
Time	40	37	8.4	14.6
Total customer deposits	**177**	**129**	**36.8**	**29.8**
Mutual Funds	**10**	**9**	**10.0**	**1.7**
Total customer funds	**187**	**138**	**35.1**	**27.9**

(1) Excluding repos. End period exchange rates as at Sep-26.
More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

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Openbank: underlying income statement

Constant € million[1]	9M'26	9M'25	%	Ex. Webster %
Net interest income	8,625	8,207	5.1	3.5
Net fee income	1,073	1,063	1.0	(1.2)
Gains (losses) on financial transactions and other	364	332	9.5	5.5
Total income	**10,062**	**9,603**	**4.8**	**3.0**
Total costs	(4,066)	(4,172)	(2.5)	(4.7)
Net operating income	**5,997**	**5,432**	**10.4**	**8.9**
Net loan-loss provisions	(3,263)	(3,120)	4.6	4.6
Other gains (losses) and provisions	(435)	(62)	599.1	559.1
Profit before tax	**2,299**	**2,250**	**2.2**	**(0.4)**
Underlying profit attributable to the parent	**1,407**	**1,551**	**(9.3)**	**(12.6)**

- We completed the Webster acquisition on 20 August 2026, advancing towards a more balanced US business through the combination of Webster's high-quality, low-cost deposit base and Santander's consumer lending strengths
- Webster significantly enhances our scale in a core market, given its complementary branch footprint and a leading Northeast deposit franchise, which also supports a stronger funding profile

(1) Average exchange rates as of 9M'26.

More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

NII +5% YoY, slightly favoured by Webster, with positive trends across most of our footprint, driven by higher volumes and disciplined margin management

Net interest income

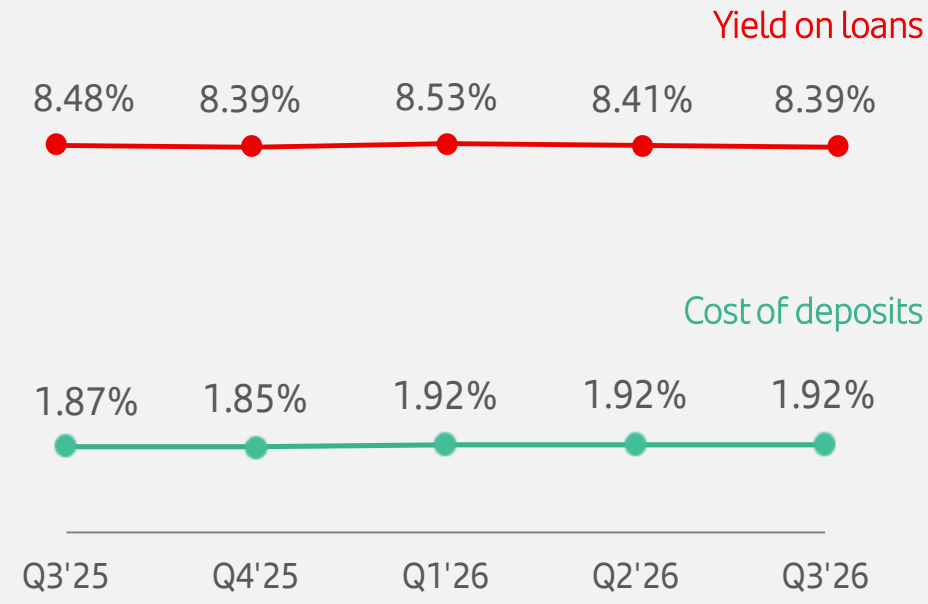
Constant € mn[1]

Webster



Yields and costs

%



NII / Average total earning assets				
4.50%	4.48%	4.50%	4.42%	4.68%

Differential				
6.6pp	6.5pp	6.6pp	6.5pp	6.5pp

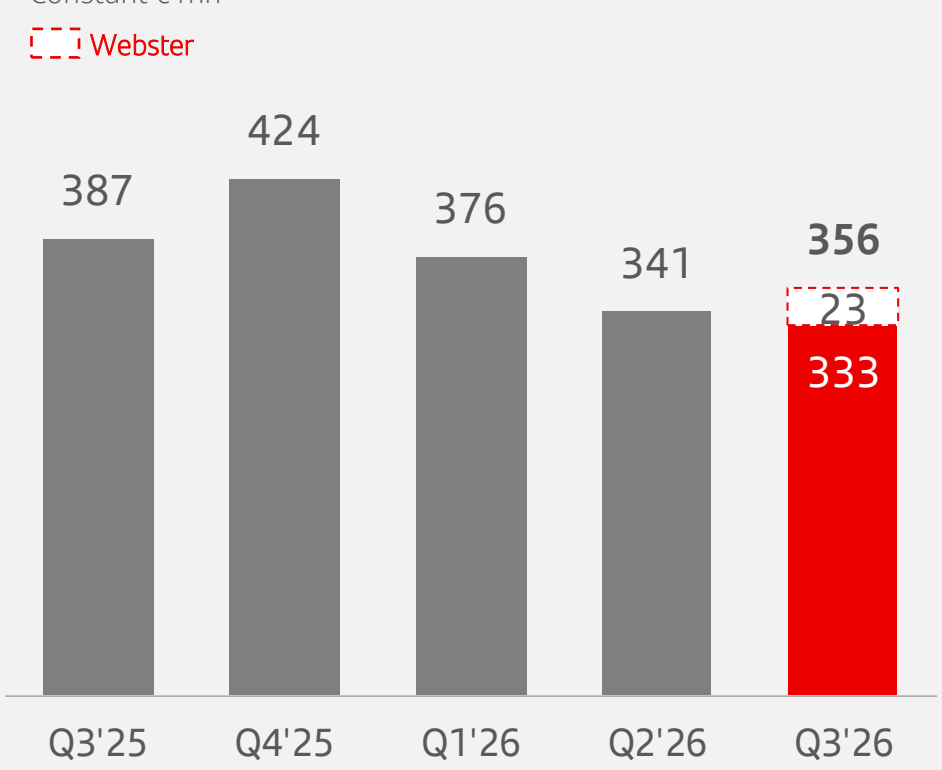
(1) Average exchange rates as of 9M'26.

More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

Net fee income rose 1% YoY, supported by Webster's contribution and growth in South America

Net fee income

Constant € mn[1]



	9M'26	9M'25	YoY (%)	QoQ (%)
Insurance	696	693	0.5	-2.8
Other	378	371	1.8	19.5
Total net fee income	**1,073**	**1,063**	**1.0**	**4.4**

Of which	9M'26	9M'25	YoY (%)	QoQ (%)
OB Europe	568	571	-0.5	-6.2
OB US	242	251	-3.7	43.7

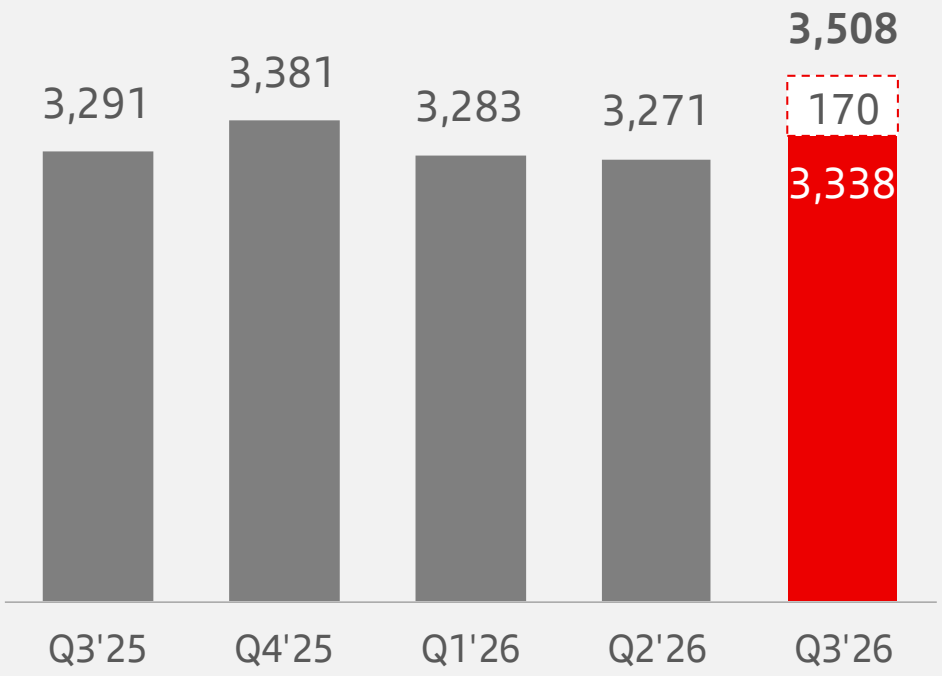
(1) Average exchange rates as of 9M'26.

More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

Total income was 5% higher YoY, boosted by positive performances across all revenue lines, particularly in net interest income

Total income

Constant € mn[1]



	9M'26	9M'25	YoY (%)	QoQ (%)
Net interest income	8,625	8,207	5.1	6.7
Net fee income	1,073	1,063	1.0	4.4
Gains on financial transactions	-22	-42	-48.8	-37.0
Other operating income	386	375	2.9	22.7
Total income	**10,062**	**9,603**	**4.8**	**7.2**

Of which	9M'26	9M'25	YoY (%)	QoQ (%)
OB Europe	4,543	4,347	4.5	3.6
OB US	3,819	3,718	2.7	16.0

(1) Average exchange rates as of 9M'26.

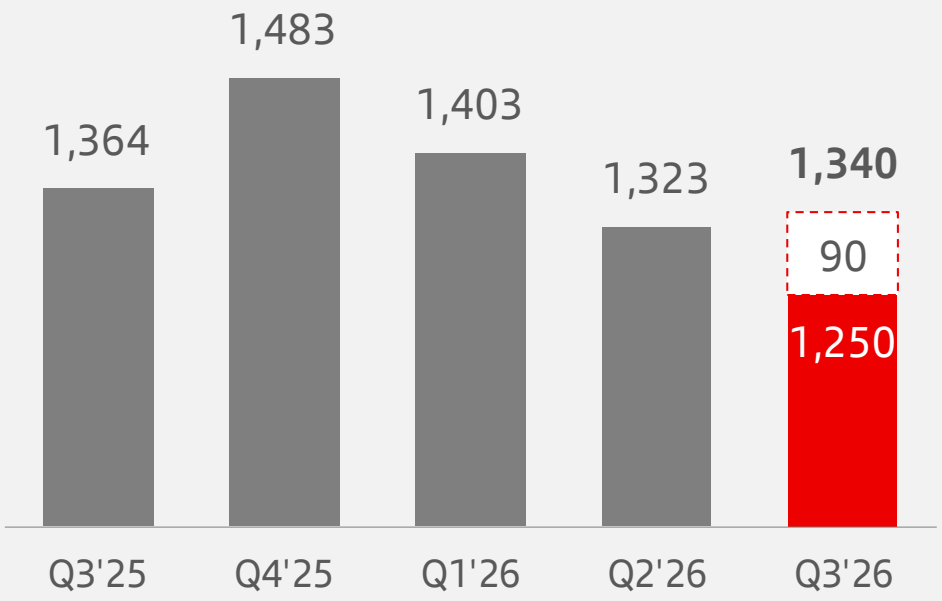
More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

Total costs -3% YoY, down 8% in real terms, supported by our transformation and lower asset impairment and operational risk charges

Total costs

Constant € mn[1]

Webster



	9M'26	9M'25	YoY (%)	QoQ (%)
Total income	10,062	9,603	4.8	7.2
Total costs	-4,066	-4,172	-2.5	1.3
Net operating income	**5,997**	**5,432**	**10.4**	**11.3**

Efficiency ratio	**40.4%**	**43.5%**	**-3.1 pp**

Note: total cost growth in real terms defined as cost growth in constant euros, excluding inflation and perimeter effects from the Webster transaction in 9M'26.

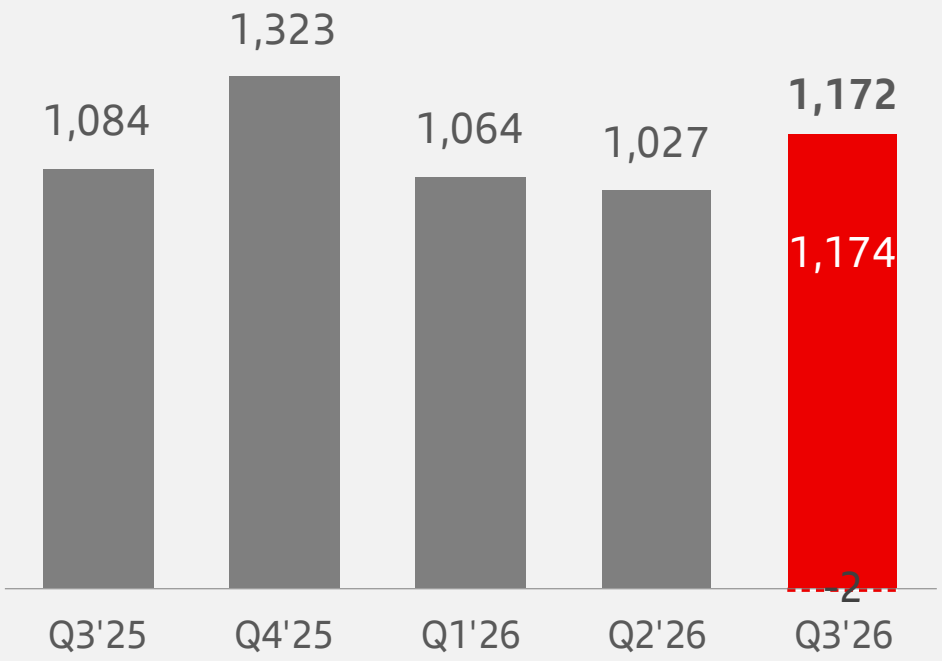
(1) Average exchange rates as of 9M'26. More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

LLPs were up 5% YoY, with a good performance in the US

Net LLPs

Constant € mn[1]

Webster



	9M'26	9M'25	YoY (%)	QoQ (%)
Net operating income	5,997	5,432	10.4	11.3
Net loan-loss provisions	-3,263	-3,120	4.6	14.1
Net op. income after LLPs	**2,734**	**2,312**	**18.2**	**8.2**

Cost of risk[2]	2.10%	2.06%	+4bps	+2bps
NPL ratio	5.59%	5.29%	+30bps	-2bps
Coverage ratio	69%	73%	-3pp	0pp

(1) Average exchange rates as of 9M'26.

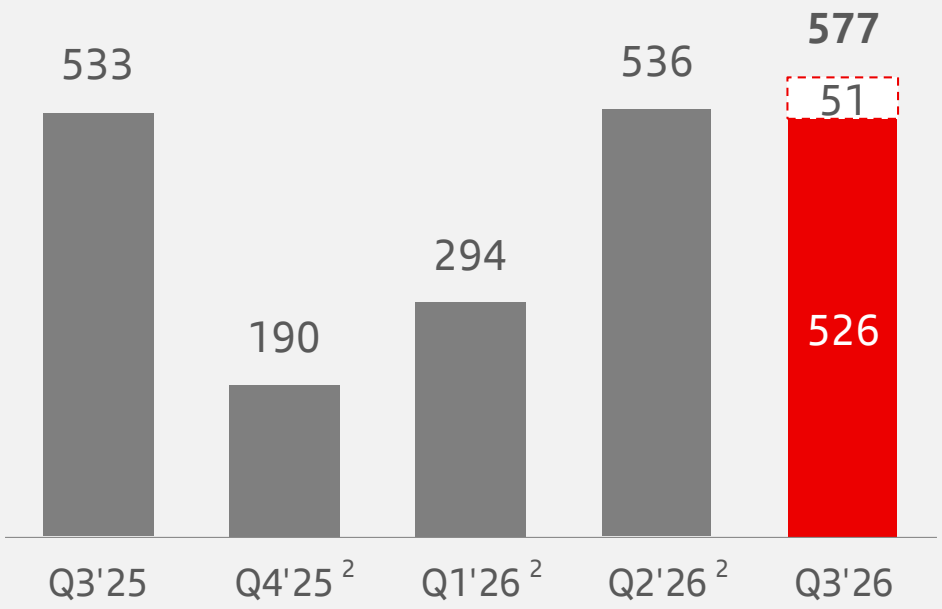
(2) CoR – underlying provisions to cover losses due to impairment of loans in the last 12 months / average loans and advances to customers and debt securities issued by non-financial institutions over the last 12 months. More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

Profit heavily impacted by Motor Finance and a normalized tax rate in the US. Ex. Motor Finance, PBT +13% YoY, driven by NII and cost improvements

Underlying profit

Constant € mn[1]

Webster



	9M'26	9M'25	YoY (%)	QoQ (%)
Profit before tax	2,299	2,250	2.2	3.1
Tax on profit	-636	-461	38.0	-6.5
Consolidated profit	**1,663**	**1,789**	**-7.0**	**6.8**
Minority interests	-256	-238	7.8	1.1
Underlying profit	**1,407**	**1,551**	**-9.3**	**7.7**

Effective tax rate	27.7%	20.2%	7.5pp

(1) Average exchange rates as of 9M'26.

(2) Net of tax and non-controlling interests, additional provisions in UK auto finance (Motor Finance) were EUR 39 million in Q2 2026, EUR 156 million in Q1 2026 and EUR 160 million in Q4 2025.

More information regarding Openbank (Openbank Europe and Openbank US) in the Appendix.

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Final remarks

About us

- Openbank brings together Santander's mobility finance and consumer banking operations under a single global business, supported by our global digital banking platform. It operates in 26 countries in Europe and the Americas, serving 32 million customers
- Our vision is to evolve our business from a primarily monoline lending model to a leading, digital banking model that combines advanced technology with a personal, human touch, placing customers at the heart of our management
- In Q3 2026, we completed the Webster acquisition, advancing towards a more balanced US franchise with a stronger funding profile, broader business mix and greater scale by combining Webster's high-quality, low-cost deposit base with Santander's consumer strengths

Strategy and business trends

- We are transforming Openbank into a more global, integrated, scalable and efficient business by focusing on our strategic priorities: i) consolidating our leadership in mobility finance; ii) growing our digital banking business; and iii) leveraging AI and automation capabilities to accelerate our transformation and growth
- Loans up YoY, favoured by Webster volumes and supported by solid performances in auto, particularly in Europe and most of our countries in Latin America
- Deposits rose YoY, reflecting the contribution from Webster and growth in the Americas, supported by our digital bank, in line with our strategy to optimize funding costs

Results

- NII +5% YoY, slightly favoured by Webster, with positive trends across most of our footprint, driven by higher volumes and disciplined margin management
- Net fee income rose 1% YoY, supported by Webster's contribution and growth in South America
- Total income was 5% higher YoY, boosted by positive performances across all revenue lines, particularly in net interest income
- Total costs -3% YoY, down 8% in real terms, supported by our transformation and lower asset impairment and operational risk charges
- LLPs were up 5% YoY, with a good performance in the US
- Profit heavily impacted by Motor Finance and a normalized tax rate in the US. Ex. Motor Finance, PBT +13% YoY, driven by NII and cost improvements

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Underlying income statement

Constant € million[1]	9M'26	9M'25	YoY %	QoQ %	Ex. Webster YoY (%)	Ex. Webster QoQ (%)
Net interest income	8,625	8,207	5.1	6.7	3.5	1.9
Net fee income	1,073	1,063	1.0	4.4	(1.2)	(2.4)
Gains (losses) on financial transactions	(22)	(42)	(48.8)	(37.0)	(10.7)	99.1
Other operating income	386	375	2.9	22.7	3.7	24.9
Total income	**10,062**	**9,603**	**4.8**	**7.2**	**3.0**	**2.0**
Total costs	(4,066)	(4,172)	(2.5)	1.3	(4.7)	(5.5)
Net operating income	**5,997**	**5,432**	**10.4**	**11.3**	**8.9**	**7.2**
Net loan-loss provisions	(3,263)	(3,120)	4.6	14.1	4.6	14.3
Other gains (losses) and provisions	(435)	(62)	—	85.6	—	41.9
Profit before tax	**2,299**	**2,250**	**2.2**	**3.1**	**(0.4)**	**(3.6)**
Tax on profit	(636)	(461)	38.0	(6.5)	36.7	(9.0)
Profit from continuing operations	**1,663**	**1,789**	**(7.0)**	**6.8**	**(9.9)**	**(1.4)**
Net profit from discontinued operations	—	—	—	—	—	—
Consolidated profit	**1,663**	**1,789**	**(7.0)**	**6.8**	**(9.9)**	**(1.4)**
Non-controlling interests	(256)	(238)	7.8	1.1	7.8	1.1
Underlying profit attributable to the parent	**1,407**	**1,551**	**(9.3)**	**7.7**	**(12.6)**	**(1.8)**

(1) Average exchange rates as of 9M'26.

Quarterly underlying income statement

Constant € million[1]

	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
Net interest income	2,652	2,751	2,804	2,796	2,814	2,811	2,999
Net fee income	333	343	387	424	376	341	356
Gains (losses) on financial transactions	(5)	(18)	(19)	31	(2)	(12)	(7)
Other operating income	137	118	120	130	95	131	160
Total income	**3,118**	**3,194**	**3,291**	**3,381**	**3,283**	**3,271**	**3,508**
Total costs	(1,374)	(1,433)	(1,364)	(1,483)	(1,403)	(1,323)	(1,340)
Net operating income	**1,744**	**1,761**	**1,927**	**1,898**	**1,880**	**1,948**	**2,169**
Net loan-loss provisions	(1,076)	(960)	(1,084)	(1,323)	(1,064)	(1,027)	(1,172)
Other gains (losses) and provisions	(14)	(19)	(29)	(247)	(272)	(57)	(106)
Profit before tax	**653**	**783**	**813**	**328**	**544**	**864**	**891**
Tax on profit	(118)	(164)	(179)	(38)	(168)	(242)	(226)
Profit from continuing operations	**535**	**619**	**635**	**290**	**377**	**622**	**664**
Net profit from discontinued operations	—	—	—	—	—	—	—
Consolidated profit	**535**	**619**	**635**	**290**	**377**	**622**	**664**
Non-controlling interests	(66)	(69)	(102)	(99)	(83)	(86)	(87)
Underlying profit attributable to the parent	**469**	**549**	**533**	**190**	**294**	**536**	**577**

(1) Average exchange rates as of 9M'26.

Openbank Europe

Constant EUR bn[1]	Sep-26	Sep-25	YoY (%)	QoQ (%)
Total customer loans	**147**	**142**	**3.0**	**0.3**
o/w Auto	119	113	5.3	0.8
o/w Non-auto	28	30	-5.6	-1.9
Total customer funds	**85**	**87**	**-2.2**	**-4.0**
o/w Total deposits	80	82	-3.2	-4.4

Constant EUR mn[2]	9M'26	9M'25	YoY (%)	QoQ (%)
Net interest income	3,645	3,491	4.4	1.7
Net fee income	568	571	-0.5	-6.2
Gains (losses) on financial transactions and other	329	285	15.4	48.3
Total income	**4,543**	**4,347**	**4.5**	**3.6**
Total costs	(2,020)	(2,175)	-7.1	-2.0
Net loan-loss provisions	(1,038)	(928)	11.9	0.8
Other gains (losses) and provisions	(394)	(22)	-	38.4
Profit before tax	**1,090**	**1,221**	**-10.8**	**9.7**

	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
Net interest margin	2.75%	2.84%	2.94%	2.94%	2.95%	2.95%	3.00%
Yield on Loans	5.82%	5.74%	5.75%	5.69%	5.76%	5.73%	5.76%
Cost of deposits	2.14%	1.92%	1.69%	1.61%	1.61%	1.64%	1.68%

Note: underlying P&L

(1) Loans refer to gross loans and advances to customers (excl. reverse repos) and customer funds refer to deposits (excl. repos) and mutual funds. End period exchange rates as at Sep-26.

(2) Average exchange rates as of 9M'26.

Openbank US

Constant EUR bn[1]	Sep-26	Sep-25	YoY (%)	QoQ (%)
Total customer loans	**60**	**50**	**18.9**	**19.5**
Total customer funds	**100**	**50**	**98.4**	**79.6**
o/w Total deposits	96	46	106.5	85.8

Constant EUR mn[2]	9M'26	9M'25	YoY (%)	QoQ (%)	Ex. Webster YoY (%)	Ex. Webster QoQ (%)
Net interest income	3,462	3,350	3.4	15.0	-0.6	2.8
Net fee income	242	251	-3.7	43.7	-13.0	7.8
Gains (losses) on financial transactions and other	115	117	-2	0.4	-13	-29
Total income	**3,819**	**3,718**	**2.7**	**16.0**	**-1.9**	**1.8**
Total costs	(1,530)	(1,563)	-2.1	5.6	-7.9	-12.8
Net loan-loss provisions	(1,338)	(1,473)	-9.1	31.9	-9.0	32.3
Other gains (losses) and provisions	(27)	(39)	-30.2	—	-94.2	-96.2
Profit before tax	**923**	**643**	**43.5**	**3.9**	**34.6**	**-13.0**

	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
Net interest margin	6.32%	6.98%	7.51%	7.29%	7.29%	7.23%	7.39%
Yield on Loans	12.08%	11.91%	12.11%	11.97%	12.21%	11.77%	11.45%
Cost of deposits	2.14%	2.15%	2.10%	2.12%	2.22%	2.18%	2.06%

Note: underlying P&L

(1) Loans refer to gross loans and advances to customers (excl. reverse repos) and customer funds refer to deposits (excl. repos) and mutual funds. End period exchange rates as at Sep-26.

(2) Average exchange rates as of 9M'26.

Thank you

