



*MIZRAHI TEFAHOT*

# Financial Statements

September 30, 2025

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# Disclaimer

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Accordingly, the information contained in this document is only partial, is not exhaustive and does not include the full details regarding the bank and its operations or regarding the risk factors involved in its activity and certainly does not replace the information included in the periodic, quarterly, annual or immediate reports published by the bank. In order to receive the full picture regarding the bank's 2025 quarterly reports, the aforesaid reports should be perused fully, as published to the public.

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The bank's results in practice may be significantly different from those included in the forecasting information, as a result of a

large number of factors, including, inter alia, changes in the domestic and global equity markets, macro-economic changes, geo-political changes, legislation and regulation changes, and other changes that are not under the bank's control, which may lead to the estimations not realizing and/or to changes in the business plans.

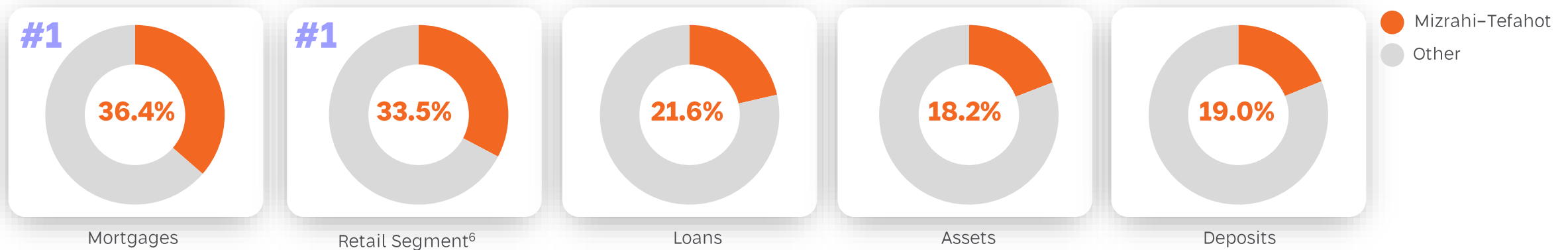
The forecasting information may change subject to risks and uncertainty, due to being based on the management's estimations regarding future events, which include, inter alia: global and local economic development forecasts, particularly regarding the economic situation in the market, including the effect of macro-economic and geo-political conditions; expectations for changes and developments in the currency and equity markets; forecasts related to other various factors affecting exposure to financial risks; forecasts with respect to changes to borrowers' financial strength, public preferences, changes in legislation and the provisions of regulators, competitors' behavior, the status of the bank's perception, technological developments and human resources developments.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, or a recommendation of any kind regarding any security or any interest in security.

# Mizrahi-Tefahot Overview

<b>NIS 525B</b> Total Assets <sup>1</sup>	<b>NIS 392B</b> Net Loans to the public <sup>1</sup>	<b>NIS 421B</b> Deposits from the public <sup>1</sup>	<b>NIS 9.0B</b> Net Interest Revenue <sup>2</sup>	<b>NIS 11.2B</b> Total Revenue <sup>2</sup>
<b>NIS 4.2B</b> Net Profit <sup>2</sup>	<b>NIS 61.3B</b> Market Cap <sup>3</sup>	<b>7,200&lt;</b> Employees <sup>4</sup>	<b>205</b> Branches <sup>4</sup>	

## SIGNIFICANT MARKET SHARES<sup>5</sup>



(1) As of September 30, 2025. (2) For nine months 2025. (3) Tel Aviv Stock Exchange (as of November 16, 2025)  
 (4) As of December 31, 2024. (5) As of June 30, 2025 (6) Market share in credit to Households and Private Banking segments (supervisory operating segments).

**Q3/2025**

## Financial Performance Snapshot

### Robust Profitability

**17.6%**

ROE

**NIS 1.48B**

Net Profit

**34.2%**

Cost/Income Ratio

### Significant Growth

**11.2% YoY** ▲

Total Assets

**12.5% YoY** ▲

Net Loans to the Public

**9.4% YoY** ▲

Deposits from the Public

### Capital & Balance Sheet Ratios

**10.14%**

CET 1 Ratio

**1.01%**

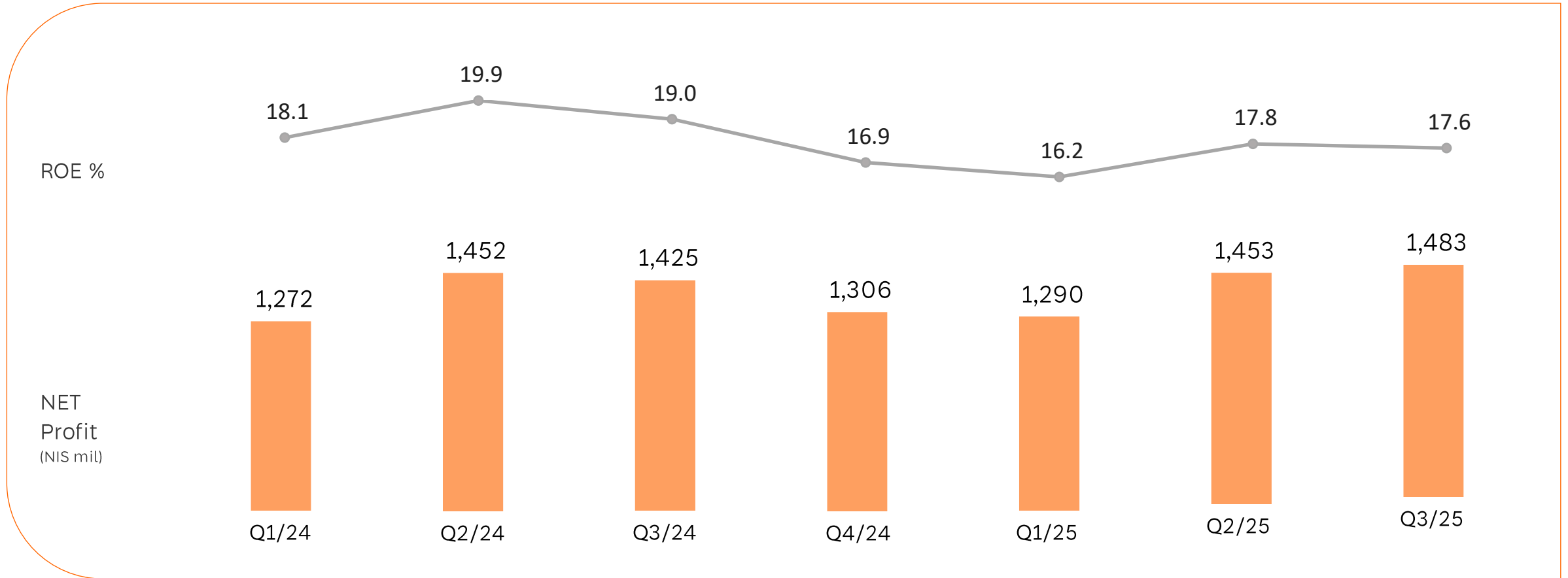
NPL Ratio

**6.01%**

Leverage Ratio

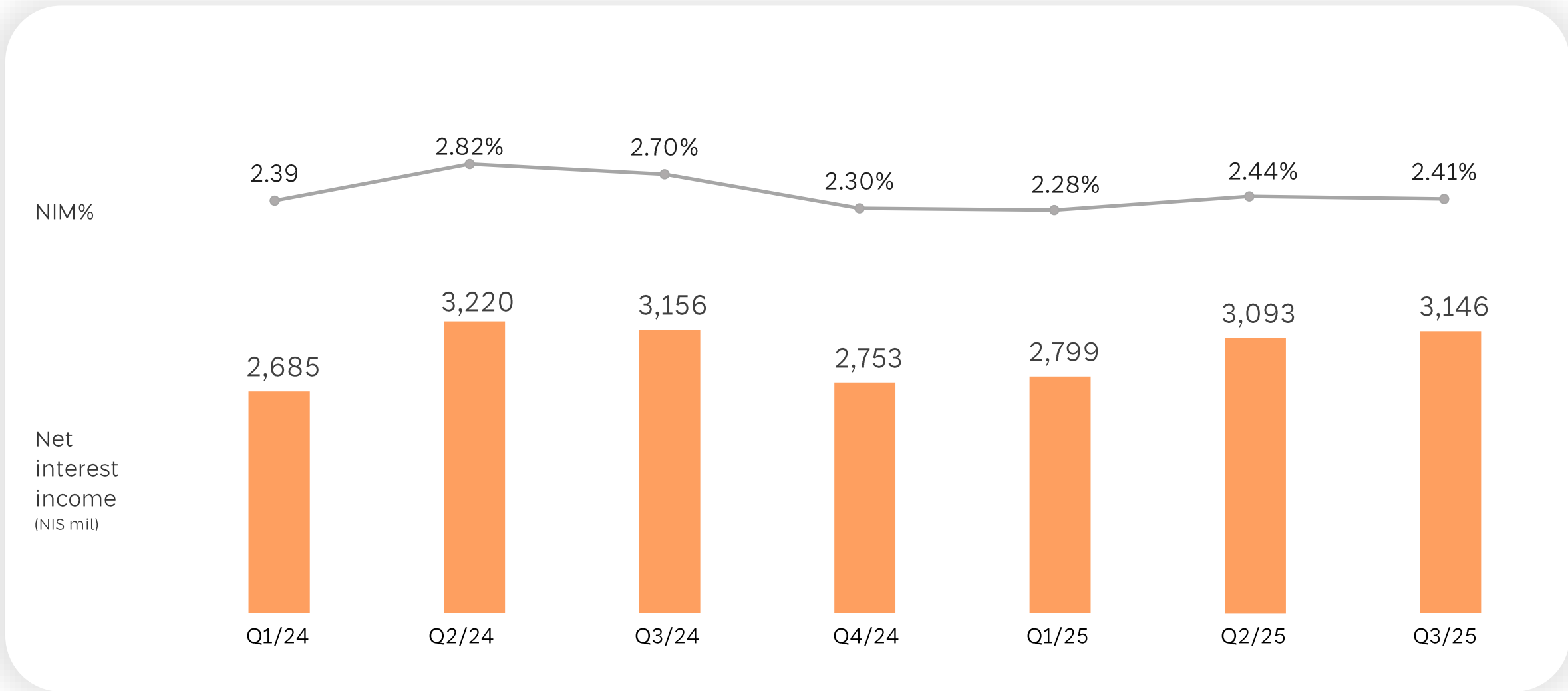
## Key Profitability Indicators

# Continued Strong Profitability



# Net Interest Income and Margin

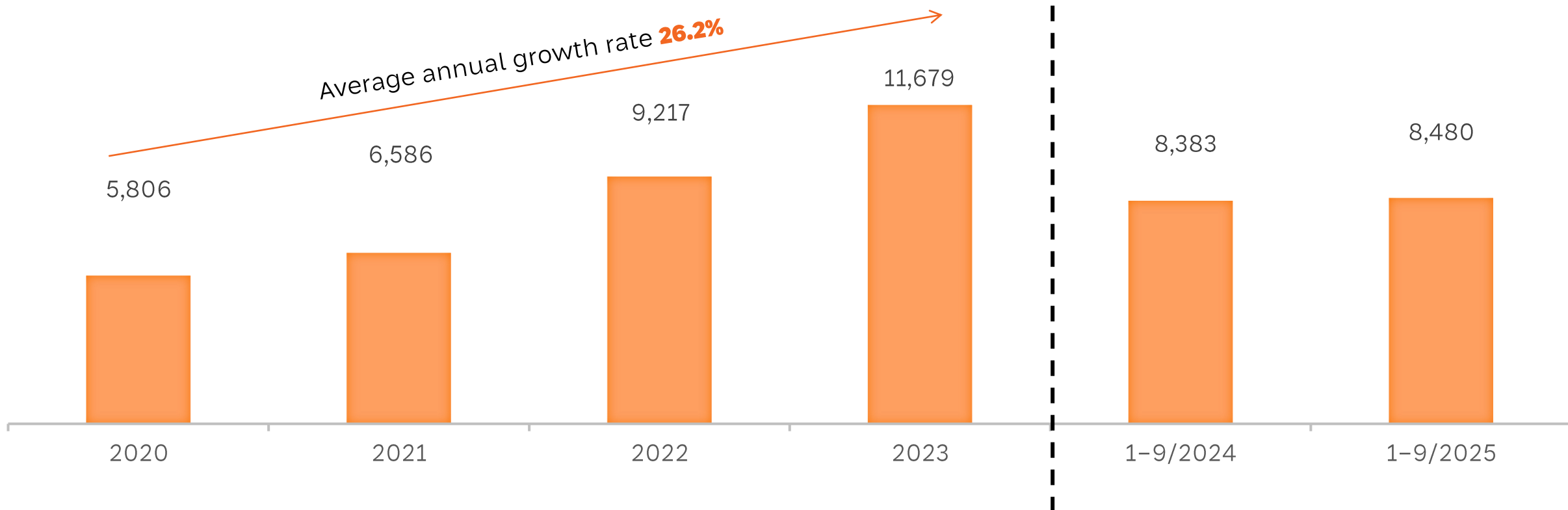
## Solid Performance Over Time



Financing Revenues from Current Operations (NIS mil)

# Resilient Core Revenues

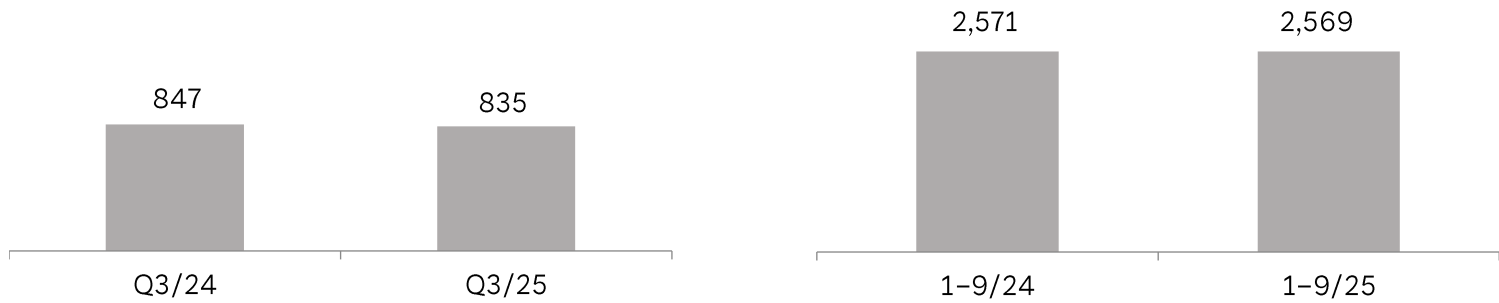
Average annual growth rate **26.2%**



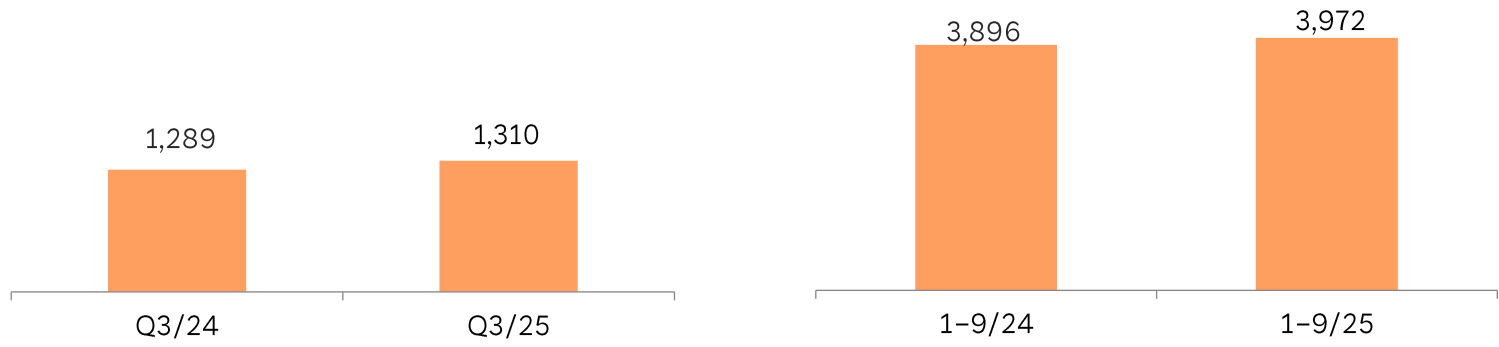
Expenses

# Remain Moderate

Salaries  
(NIS mil)

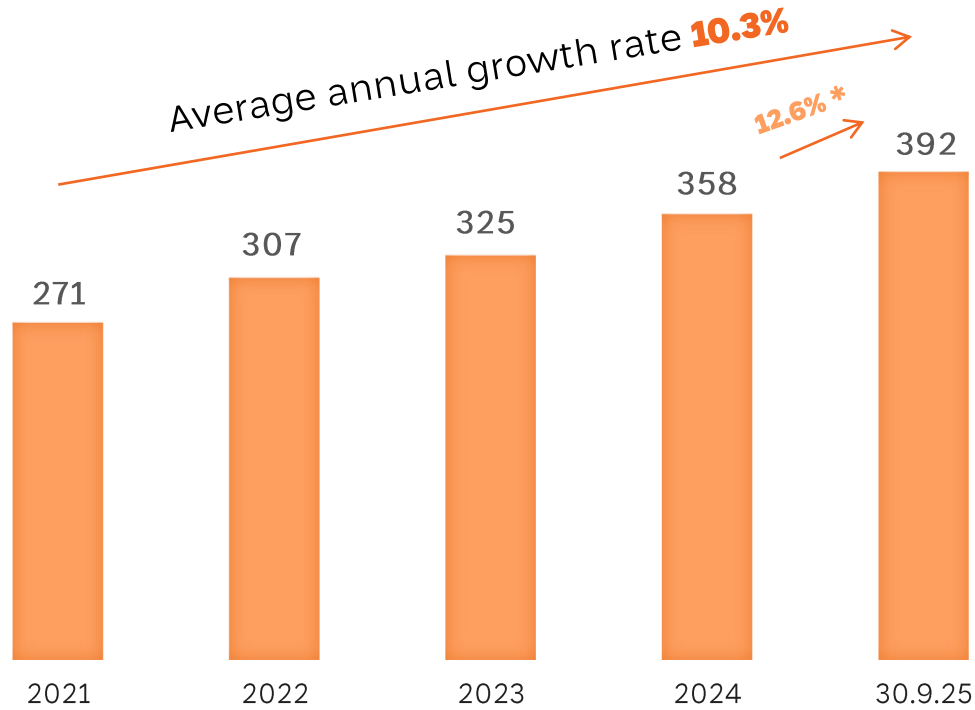


Operating and  
other expenses  
(NIS mil)



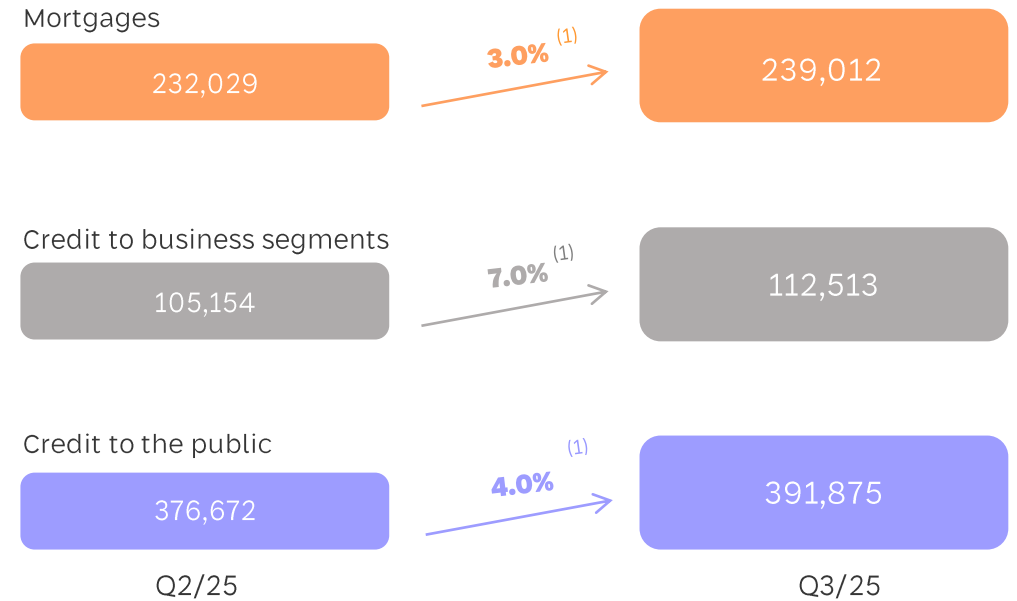
# Growth Significant Momentum

### Credit to the public (NIS B)



\* growth % change in annual terms

### Credit growth (NIS mil)

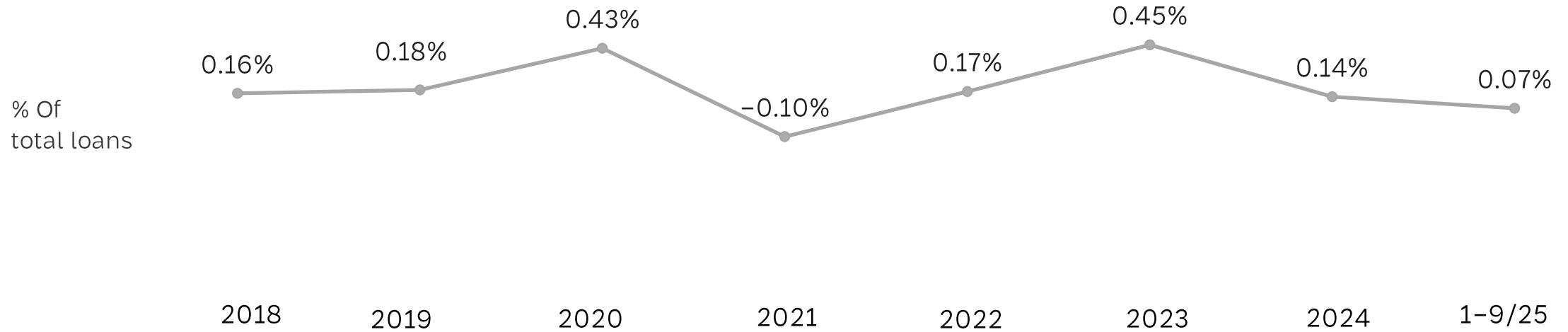


(1) Q3 vs. Q2 growth rate (not annualized)

Credit Loss Provisions

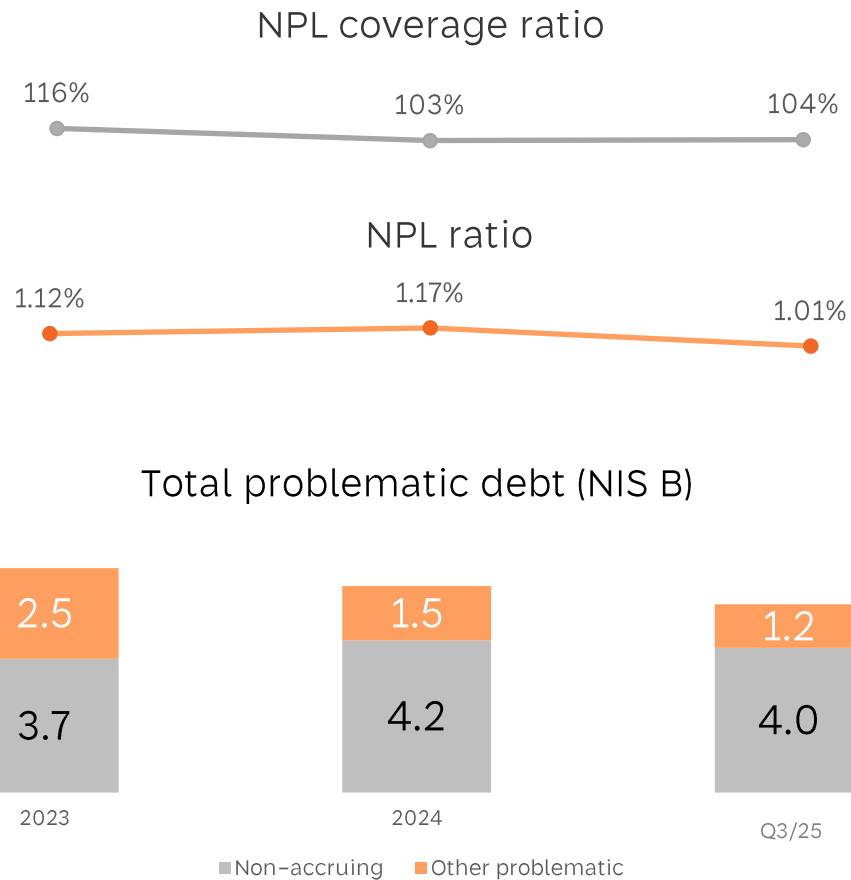
# Sound Asset Quality

Provisions



## Credit Quality Metrics

# Credit Strength & Risk Discipline



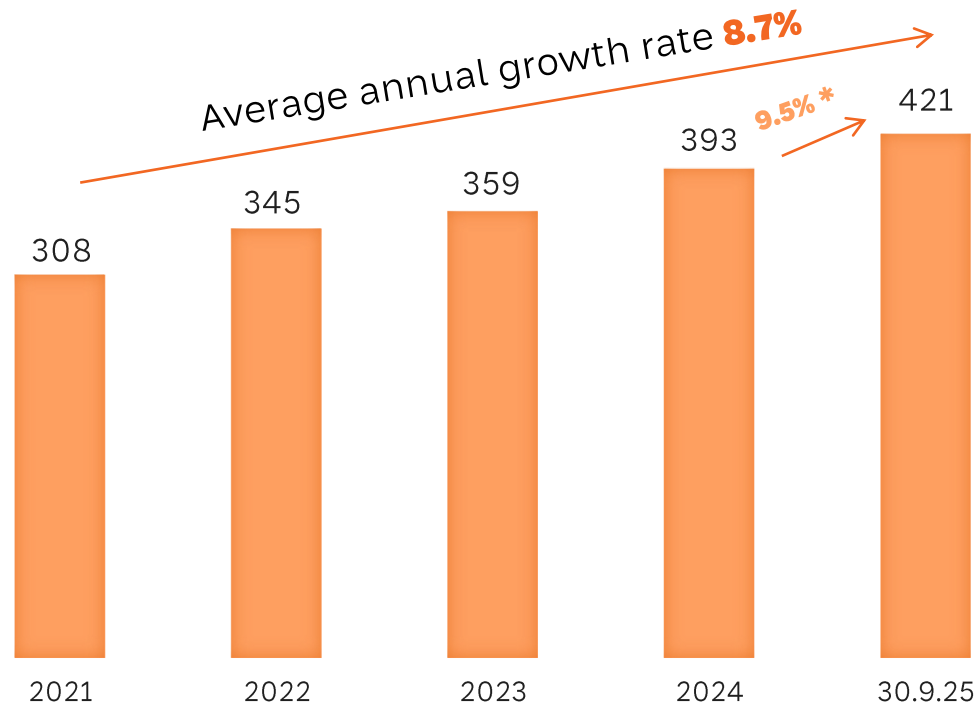
Resilient credit portfolio.

Improvement despite geopolitical and macro environment.

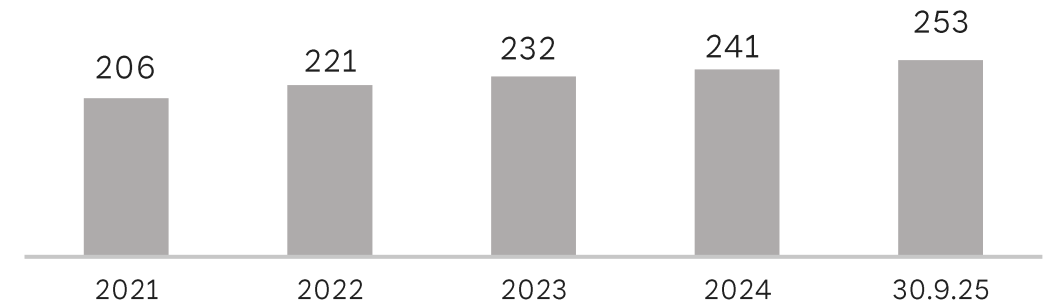
Deposit Growth (NIS B)

**Steady Increase**

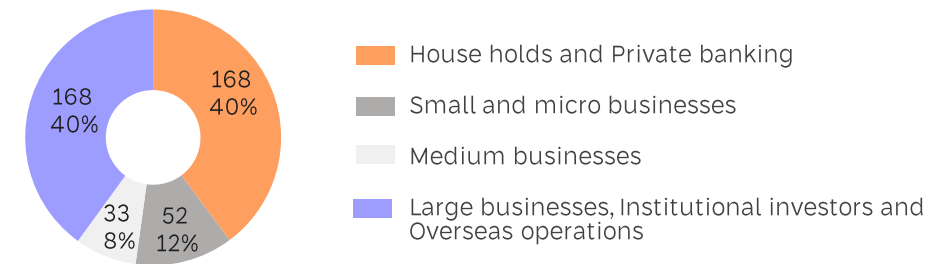
Deposits from the public (NIS B)



\* growth % change in annual terms

Core deposits<sup>(1)</sup> (NIS B)

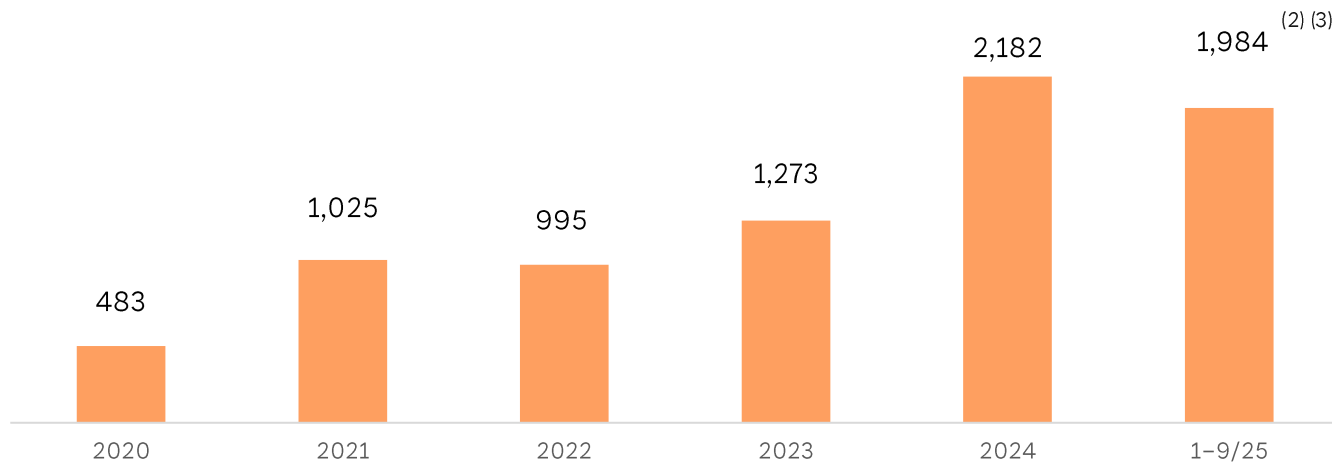
Deposits by segments (NIS B)



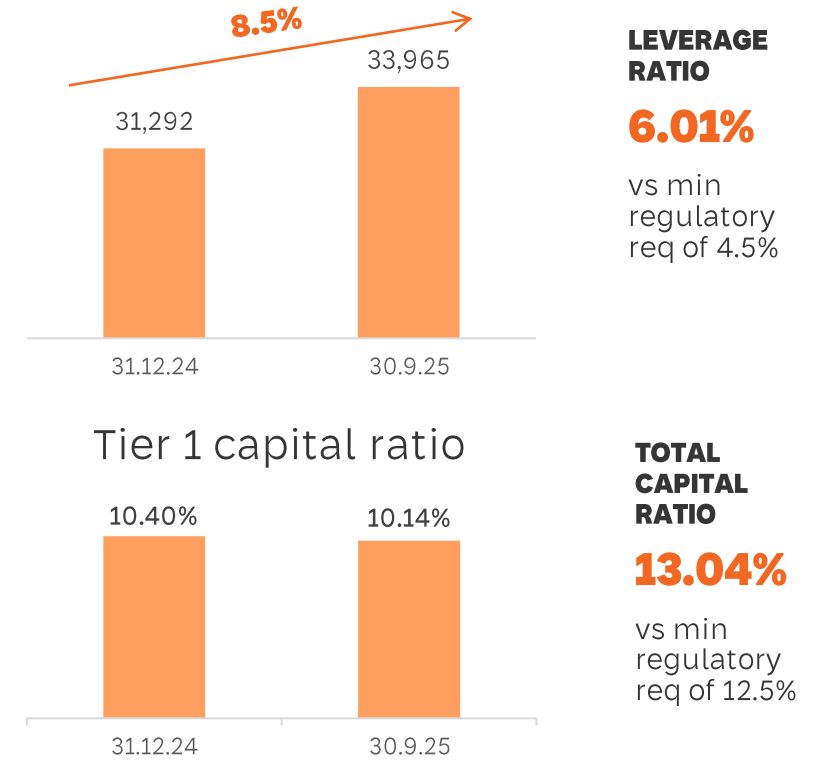
1) Households/small and micro businesses/medium businesses

Balance Sheet

# Strong Capital Position

Dividend (NIS mil) <sup>(1)</sup>

(1) For the relevant period. (2) For 9 months (3) Dividend distribution for Q3/2025 at a rate of 50% of the net profit of that period

Healthy growth in  
shareholders equity (NIS mil)

# Q3/2025 Key Takeaways

**01**

Strong financial results for Q3/25

Despite geopolitical environment

**02**

High profitability

Resilient financing revenues from current operations

**03**

Significant credit growth across all segments

Double digit growth rate of total assets and credit to the public YoY

**04**

Solid balance sheet mix

Credit quality metrics continues to be healthy

**05**

Expense side control

Enables cost/income ratio to reach 34.2%

**06**

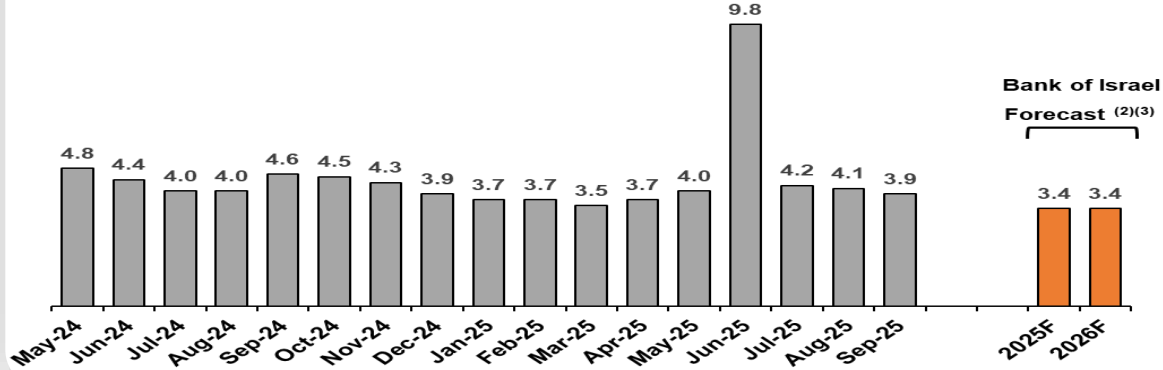
50% dividend distribution

Alongside 17.6% ROE

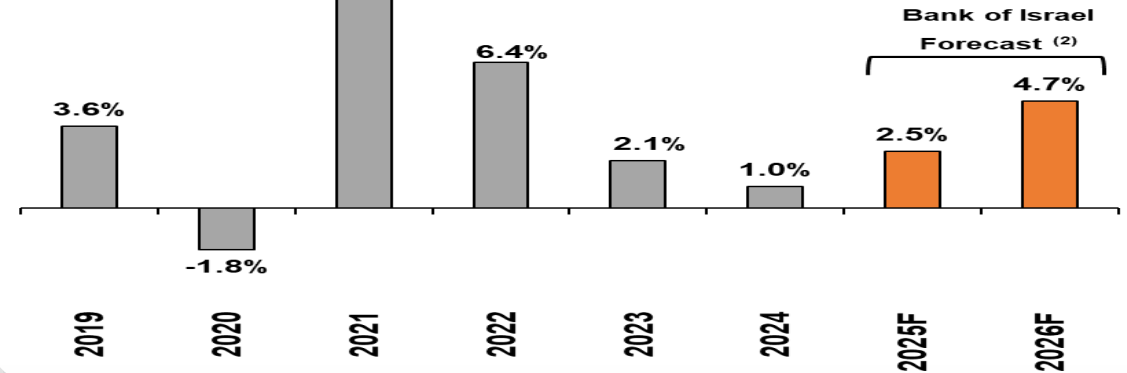
# APPENDIX

# Macro Environment

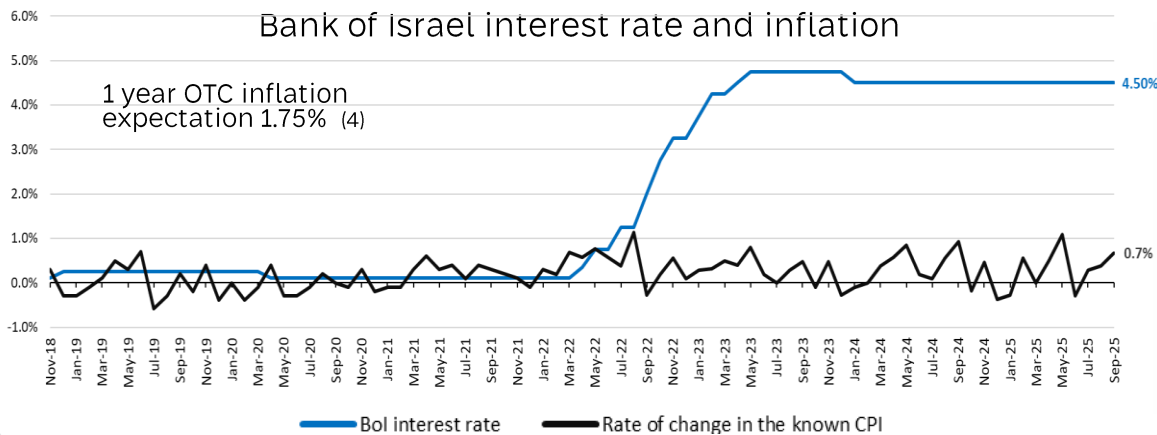
Unemployment rate<sup>(1)</sup>



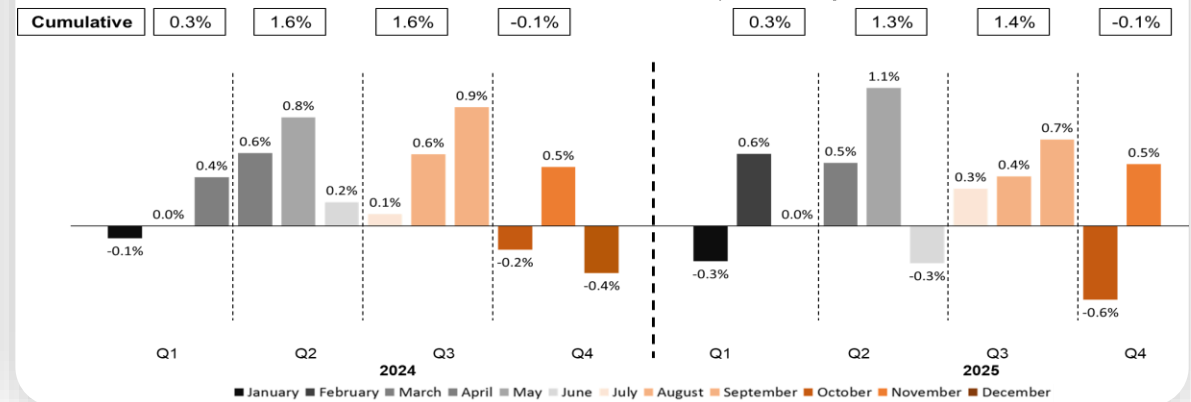
GDP growth



Bank of Israel interest rate and inflation



Known CPI – monthly change



(1) Broad Unemployment Rate (general definition of unemployed, unemployed that ceased working due to dismissal or closing of their work place in the last two years and temporary absent from their work for the whole week due to economic reasons) (15 years old and above). (2) Bank of Israel forecast for 2025 – 2026 – annual average according to Bank of Israel research department forecast from September 29, 2025. (3) Broad Unemployment rate, ages 25-64. (4) As of November 11, 2025.

## Key Balance Sheet Items (NIS mil)

	Q3/25	Q4/24	Q3/24
Cash and deposits with banks	68,478	82,664	79,342
Securities	45,375	28,491	30,829
Credit to the public	391,875	357,981	348,314
Deposits from the public	421,487	393,383	385,119
Shareholders equity	33,965	31,292	30,408
Total balance sheet	525,389	485,643	472,379

## Key Profit and Loss Items (NIS mil)

	Q3/25	Q4/24	Q3/24
Interest revenues, net	3,146	2,753	3,156
Non interest financing revenues (expenses)	57	143	60
Commissions and other revenues	627	595	581
Total revenues	3,830	3,491	3,797
Salaries and related expenses	835	860	847
Maintenance and depreciation	278	253	246
Other expenses	197	213	196
Provisions for credit losses	44	105	130
Profit before taxes	2,476	2,060	2,378
Provisions for taxes on profit	935	700	898
Net profit	1,483	1,306	1,425
ROE	17.6%	16.9%	19.0%



*מזרחי טפחות*

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