



MIZRAHI TEFAHOT

Financial Statements

March 31, 2026

People ♥ First

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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 2026 quarterly and annual 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.

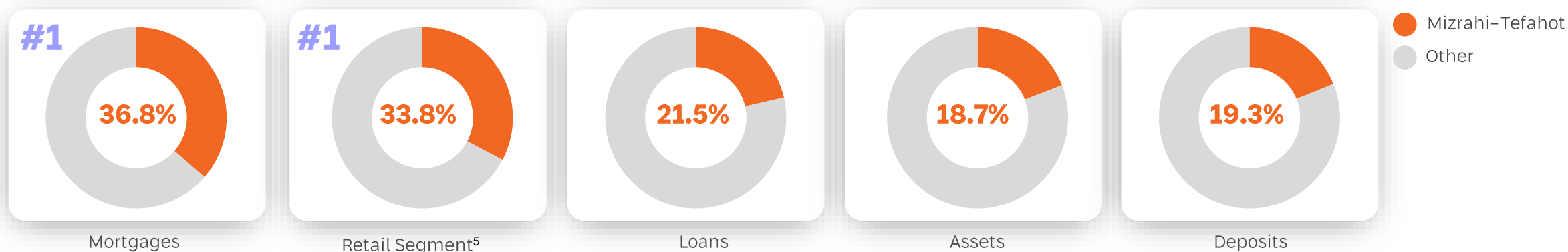
The forecasting information may change subject to risks and uncertainty, due to being based on the management's estimations regarding future events, which include, inter alia: global and local economic development forecasts, particularly regarding the economic situation in the market, including the effect 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

NIS 554B Total Assets ¹	NIS 414B Net Loans to the public ¹	NIS 451B Deposits from the public ¹	NIS 2.7B Net Interest Revenue ²	NIS 3.5B Total Revenue ²
NIS 1.24B Net Profit ²	NIS 62.2B Market Cap ³	7,200< Employees ⁴	206 Branches ⁴	

SIGNIFICANT MARKET SHARES⁴



(1) As of March 31, 2026. (2) For 1-3/2026. (3) Tel Aviv Stock Exchange (as of May 11, 2026)
 (4) As of December 31, 2025. (5) Market share in credit to Households and Private Banking segments (supervisory operating segments).

Q1/2026

Financial Performance Snapshot

Robust Profitability

14.1%

ROE

NIS 1.24B

Net Profit

38.1%

Cost/Income Ratio

Significant Growth

11.3% YoY ▲

Total Assets

13.5% YoY ▲

Net Loans to the Public

12.9% YoY ▲

Deposits from the Public

Capital & Balance Sheet Ratios

10.17%

CET 1 Ratio

0.97%

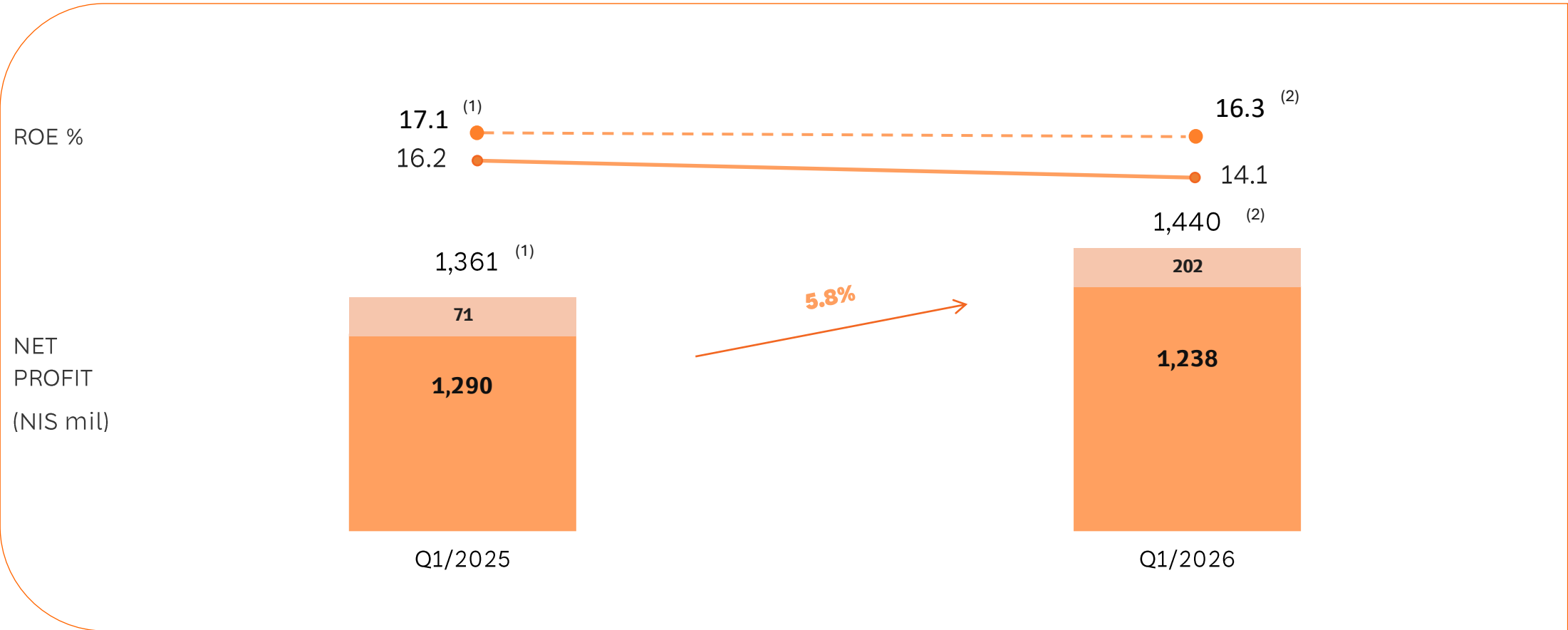
NPL Ratio

5.89%

Leverage Ratio

Key Profitability Indicators

Continued Strong Profitability

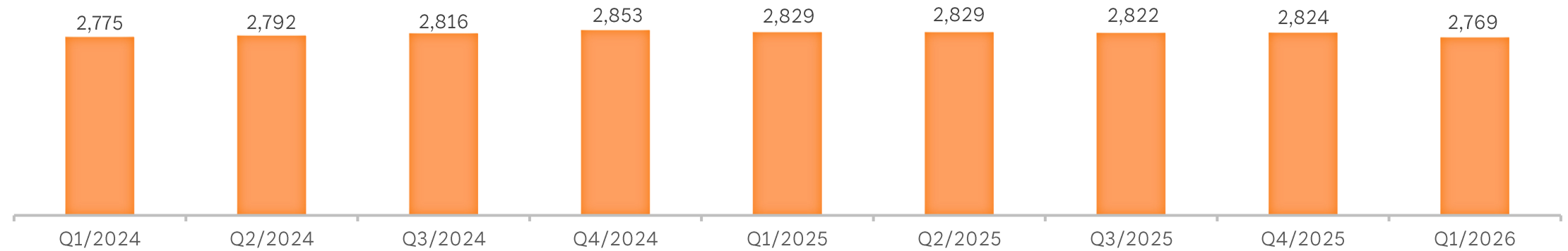


(1) Excluding the affect of the relevant special tax for banks

(2) Excluding the affect of the special tax outline and benefits to customers under the voluntary benefits outline (NIS 202 mil net)

Financing Revenues from Current Operations (NIS mil)

Resilient Core Revenues



Average BoI interest rate

Q1/2024	4.51%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.40%	4.02%
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CPI

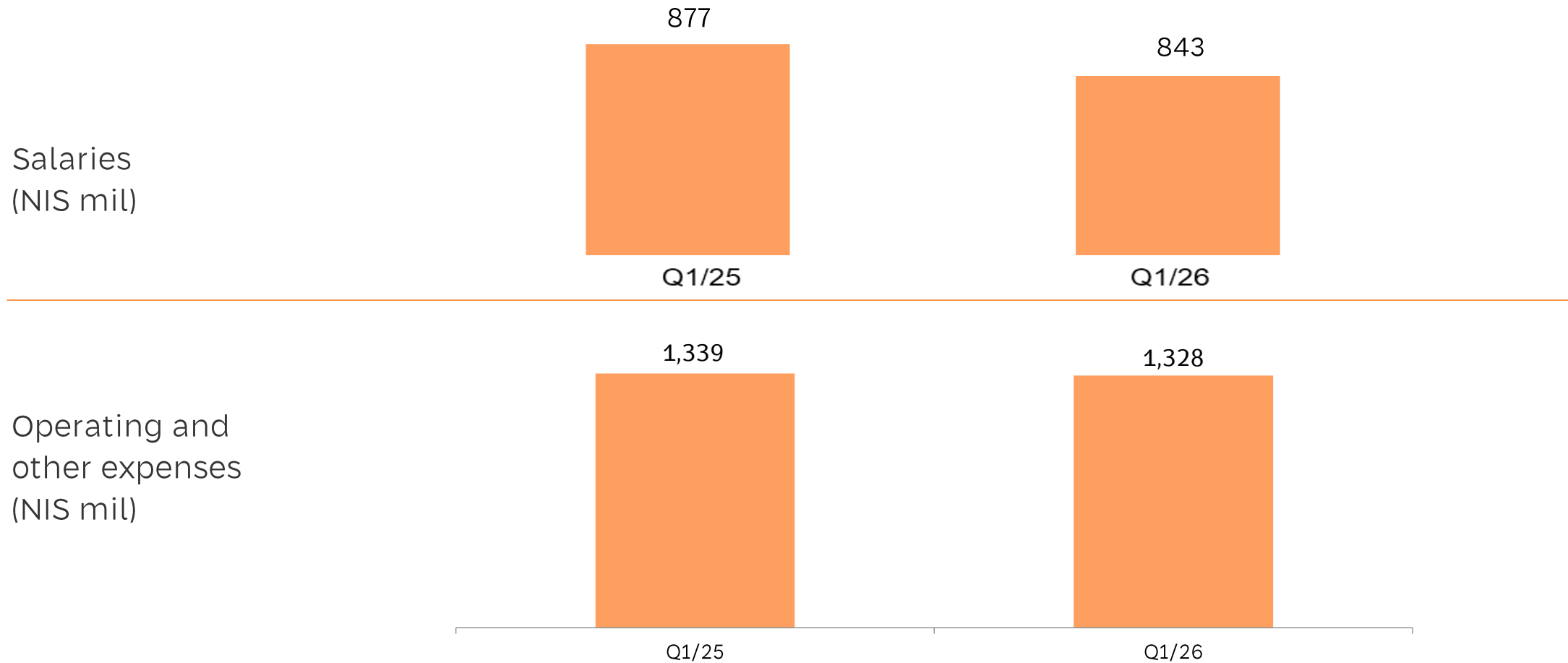
Q1/2024	0.3%	1.6%	1.6%	(0.1%)	0.3%	1.3%	1.4%	(0.6%)	(0.1%)
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	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Interest revenues, net	2,799	3,093	3,146	2,689	2,693
Non-interest financing revenues	142	43	57	145	186
Total financing revenues	2,941	3,136	3,203	2,834	2,879
Less:					
Effect of the Consumer Price Index	60	323	347	(140)	(23)
Revenues from collection of interest on troubled debt	11	11	13	12	9
Gains (losses) from bonds, shares and real investments	38	55	37	168	49
Effect of accounting treatment of derivatives at fair value and others	3	(82)	(16)	(30)	75
Total effects other than current operations	112	307	381	10	110
Total financing revenues from current operations	2,829	2,829	2,822	2,824	2,769

Expenses

Remain Moderate

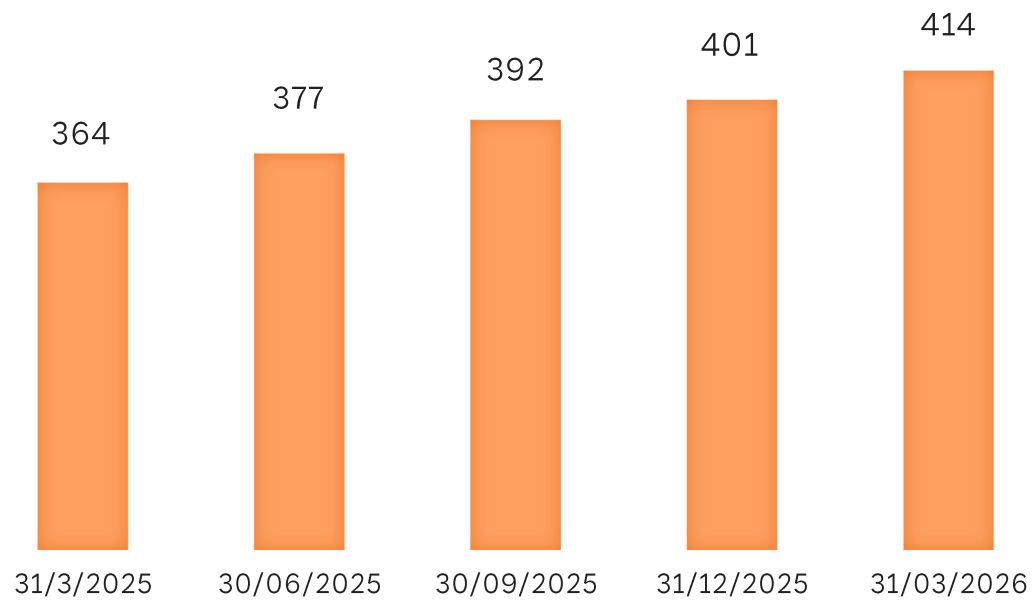
Continued expenses side discipline



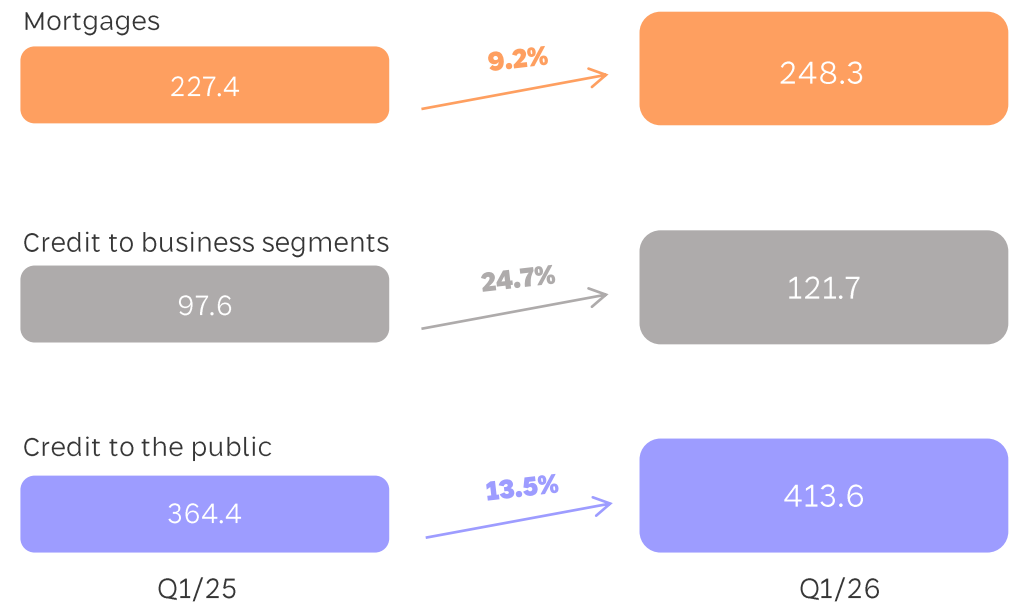
Growth

Significant Momentum

Credit to the public (NIS B)



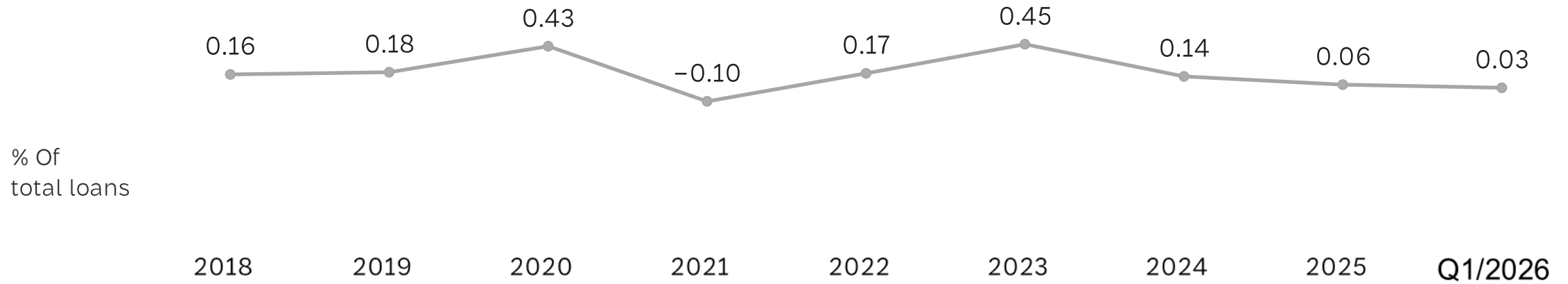
Credit growth (NIS B)



Credit Loss Provisions

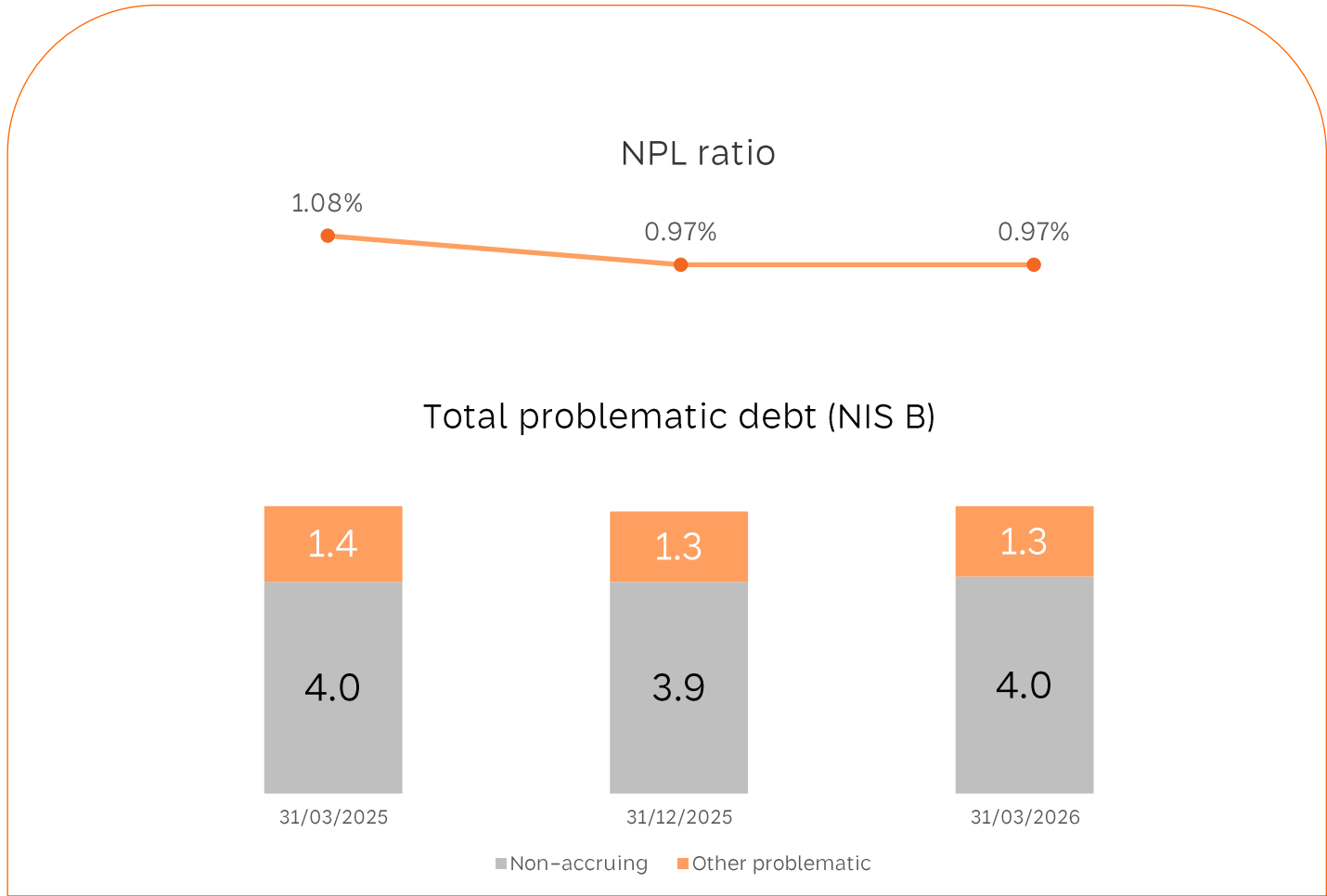
Sound Asset Quality

Provisions



Credit Quality Metrics

Credit Strength & Risk Discipline

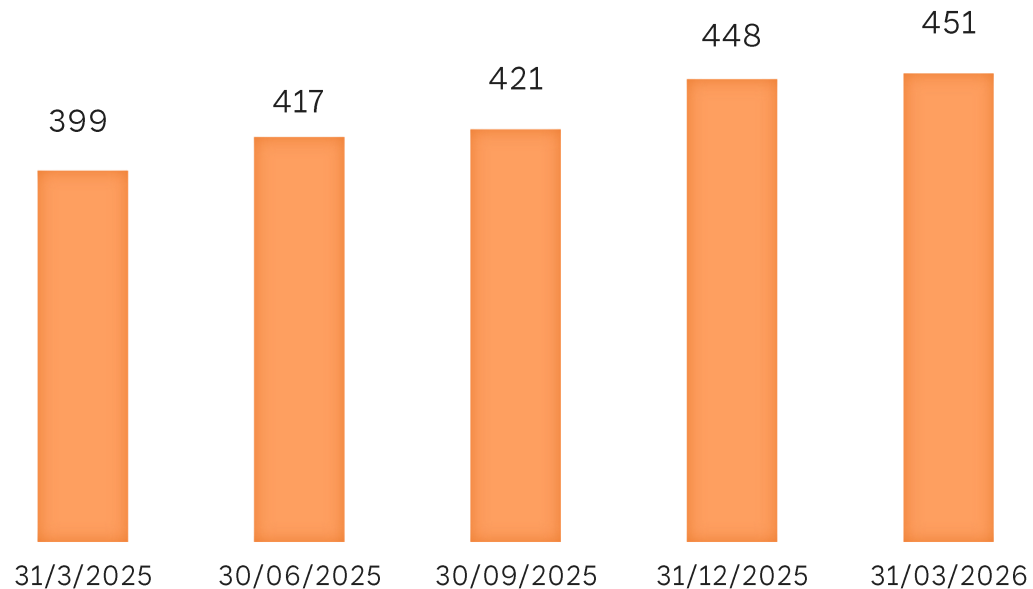
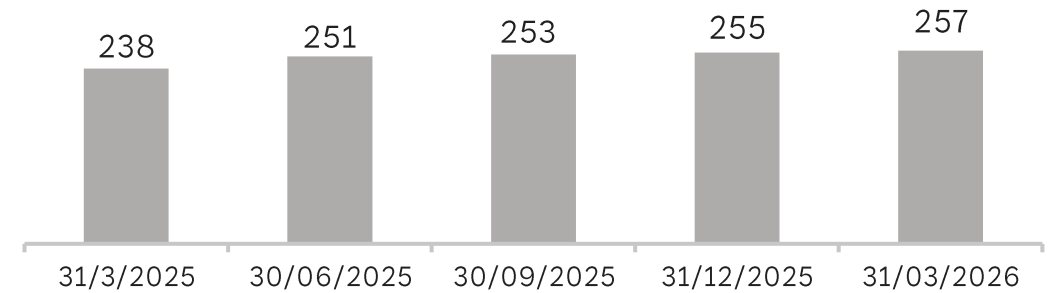
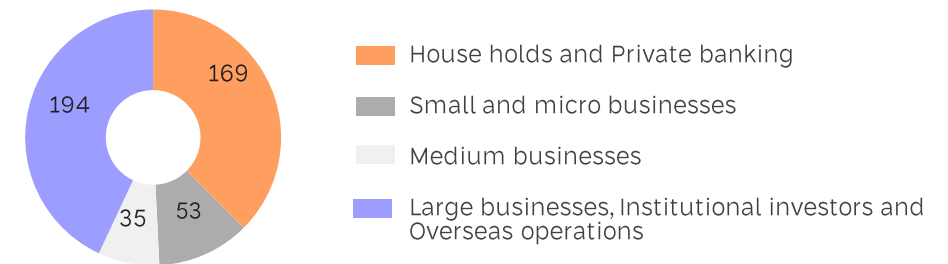


Resilient credit portfolio.

Deposit Growth (NIS B)

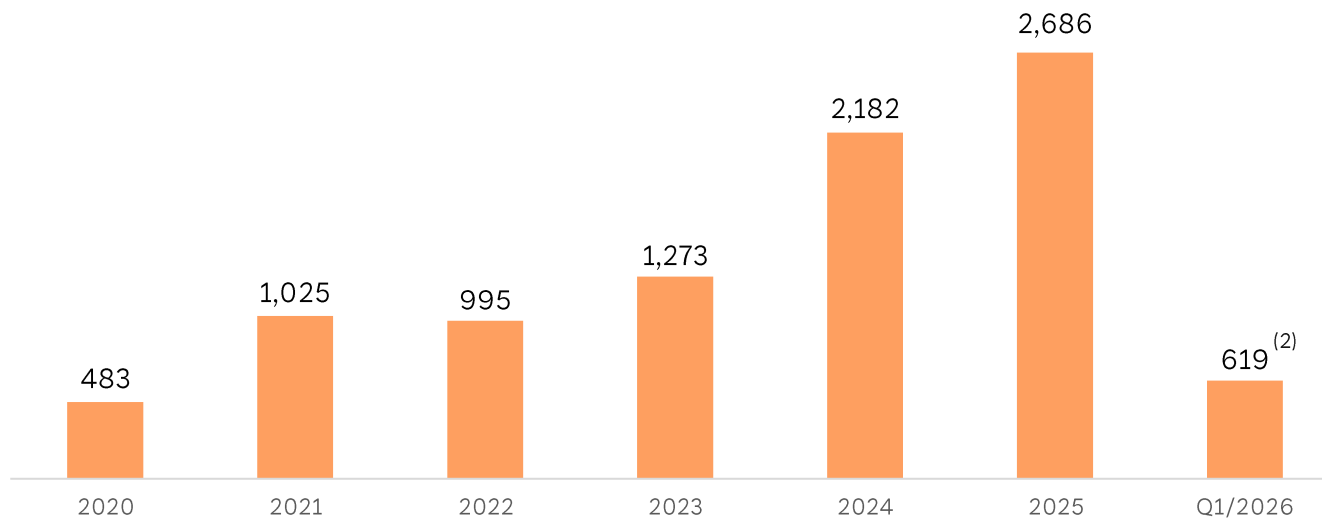
Steady Increase

Deposits from the public (NIS B)

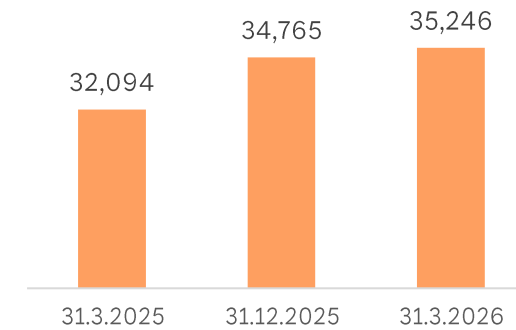
Core deposits⁽¹⁾ (NIS B)Deposits by segments⁽¹⁾ (NIS B)

(1) Households/small and micro businesses/medium businesses in Israel

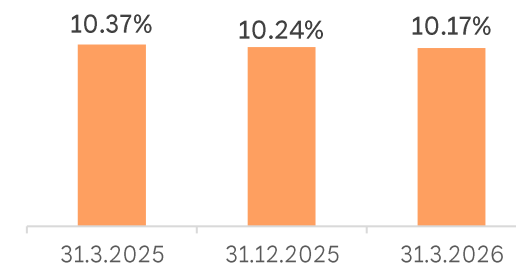
Balance Sheet

Strong Capital PositionDividend (NIS mil) ⁽¹⁾

(1) For the relevant period. (2) Dividend distribution for Q1/2026 at a rate of 50% of the net profit of that period

Healthy growth in
shareholders equity (NIS mil)**LEVERAGE
RATIO****5.89%**vs min
regulatory
req of 4.5%

Tier 1 capital ratio

**TOTAL
CAPITAL
RATIO****13.02%**vs min
regulatory
req of 12.5%

Q1/2026 Key Takeaways

01

Strong financial results for Q1 2026

Despite the special tax for banks, customers' relief outline and negative CPI

02

High profitability

Resilient financing revenues from current operations

03

Healthy growth in commissions

Q1/26 vs. Q4/25 growth rate of 14.1% (annualized)

04

Solid balance sheet mix

Credit quality metrics continues to be healthy

05

Effective expense side control

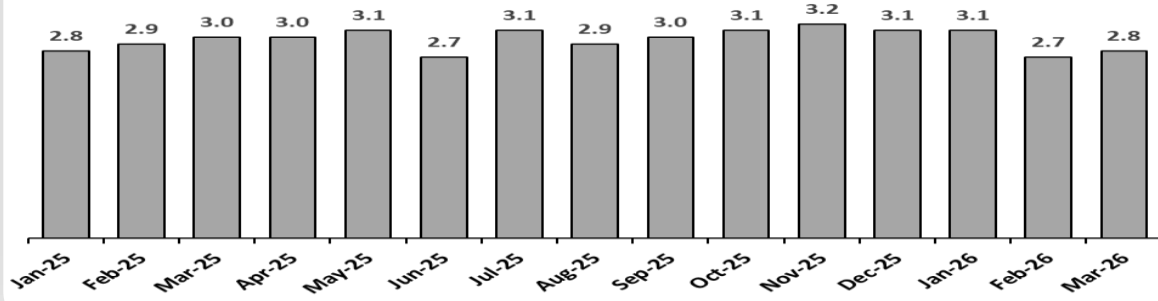
06

50% dividend distribution

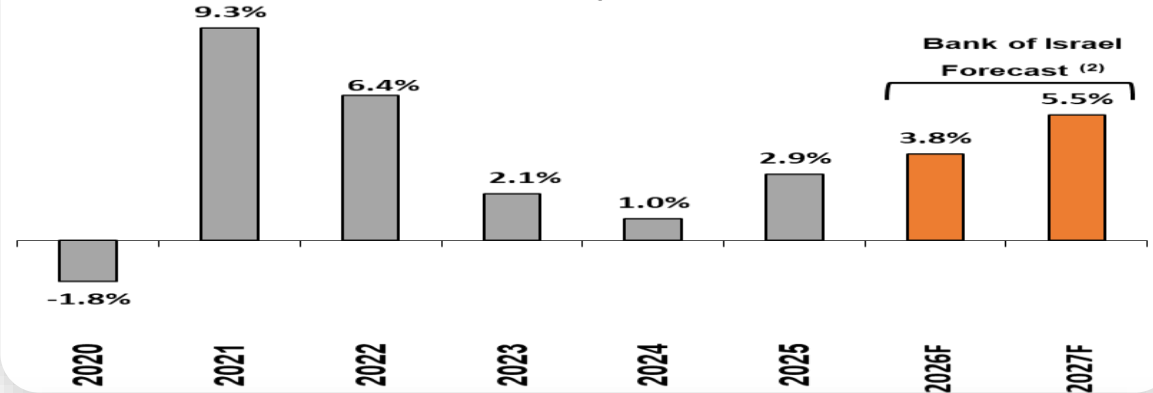
APPENDIX

Macro Environment

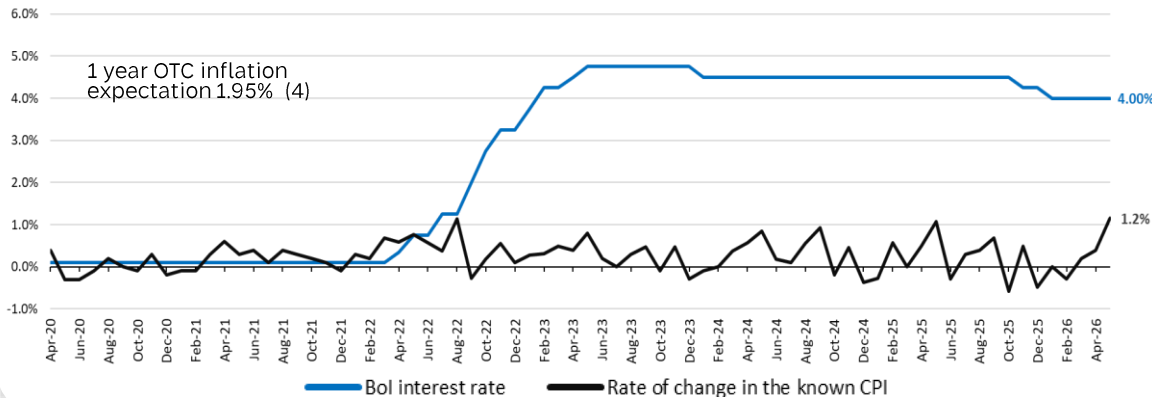
Unemployment rate⁽¹⁾



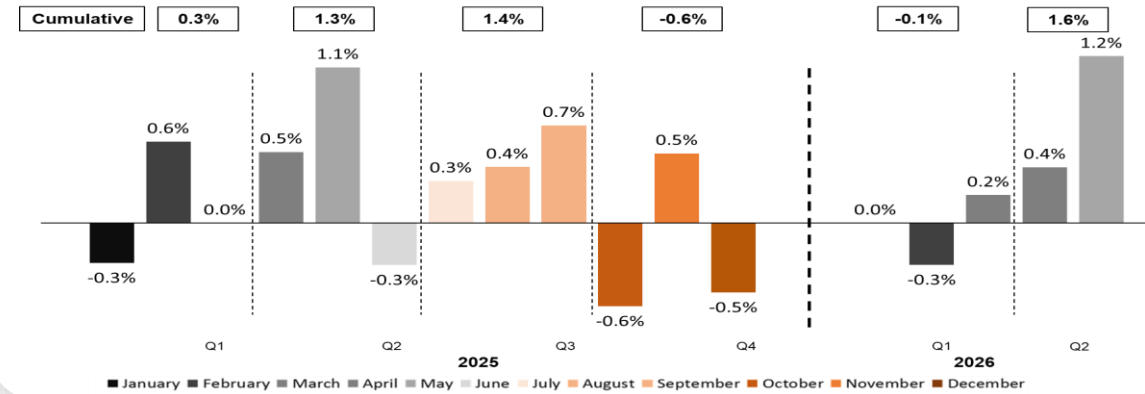
GDP growth



Bank of Israel interest rate and inflation



Known CPI – monthly change



(1) Unemployment Rate (15 years old and above) seasonally adjusted. (2) Bank of Israel forecast for 2026 – 2027- annual average according to Bank of Israel research department forecast from March 30, 2026. (3) Broad Unemployment rate, ages 25–64. (4) As of May 11, 2026.

Key Balance Sheet Items (NIS mil)

	31.3.2026	31.12.2025
Cash and deposits with banks	74,960	82,849
Securities	45,600	47,903
Credit to the public	413,574	400,501
Deposits from the public	450,663	448,397
Shareholders equity	35,246	34,765
Total balance sheet	554,365	551,173

Key Profit and Loss Items (NIS mil)

	Q1/2026	2025
Interest revenues, net	2,693	11,727
Non interest financing revenues (expenses)	186	387
Commissions and other revenues	604	2,474
Total revenues	3,483	14,588
Salaries and related expenses	843	3,348
Maintenance and depreciation	274	1,081
Other expenses	211	810
Provisions for credit losses	31	228
Profit before taxes	2,124	9,121
Provisions for taxes on profit	840	3,280
Net profit	1,238	5,630
ROE	14.1%	17.0%



מזרחי טפחות

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