

February 26, 2026

**Net profit in 2025: NIS 5.63\* billion**  
**Compared to NIS 5.45 billion in 2024**  
**3.2% increase**

**Return on equity in 2025: 17.0%**

**Cost Income Ratio: 35.9%**

**Loans to the public: NIS 400.5 billion**  
**Compared to NIS 358 billion in 2024**  
**11.9% increase**

**Deposits from the public: NIS 448.4 billion**  
**Compared to NIS 393.4 billion in 2024**  
**14.0% increase**

**Dividend to be distributed: NIS 702 million**  
**50% of profit in the fourth quarter of 2025**

\*Net profit excluding the special tax and the voluntary benefits outline amounted to NIS 6 billion

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## **Record profits and continued growth in the Bank's business**

The growth momentum, which characterizes Mizrahi Tefahot in recent years, continued to a greater extent in 2025 in which the Bank achieved record annual profits of over NIS 5.6 billion and a notable return on equity of 17.0%, in accordance with the targets of the Bank's new strategic plan. The Bank's achievements in the past year are especially notable considering the uncertainty which prevailed in the Israeli economy due to the continuation of the war in the different fronts through the last quarter of 2025, and its effect on all aspects of life in the country.

The growth in the Bank's activity was reflected in development of key balance sheet items, and in the significant rates of increase recorded therein. Thus, among other things, at the end of 2025, loans to the public amounted to NIS 400.5 billion, compared to NIS 358.0 billion at end of 2024 - a 11.9% increase, which includes an impressive 20.4% increase in loans to the business sector various segments and a 9% increase in the residential mortgage portfolio; deposits from the public amounted to NIS 448.4 billion as of December 31, 2025, compared to NIS 393.4 billion as of December 31, 2024 - a 14.0% increase; and the Bank's shareholders' equity increased to NIS 34.8 billion, compared to NIS 31.3 billion at end of 2024 - a 11.1% increase.

According to the financial statements of the five largest banking groups in Israel, as of September 30, 2025 Mizrahi Tefahot Group holds a market share of 21.9% in loans to the public and 18.8% in deposits from the public.

## **Diversification and expansion of the Bank's sources in Israel and abroad**

The strong confidence in Mizrahi Tefahot by financial markets in Israel and abroad provides it with excellent access to and maximum availability of financing sources for various tenors, in accordance with the Bank's needs.

During 2025 the Bank executed two issuances in the domestic market: At the end of January 2025, the Bank raised an aggregate total of NIS 4.8 billion by way of expansion of an existing series of bonds and issuance of commercial papers, and in July 2025, the Bank raised further NIS 4.5 billion by way of expansion of an existing series of bonds, issuance of subordinated notes (CoCo), and issuance of commercial papers.

In January 2026, subsequent to the balance sheet date, the Bank executed two successful international offerings participated by a large number of foreign investors: On January 15, 2026 the Bank raised from foreign institutional investors USD 750 million under an international private placement of contingent subordinated notes (CoCo), and at the end of January 2026, the Bank raised further USD 700 million under an international offering of bonds.

## **Moshe Lari: The Bank's results in 2025 reflect the achievement of the targets set in the new strategic plan despite the complex environment**

“The Bank’s results in 2025, and first and foremost the record profits of over NIS 5.6 billion and a notable return on equity of 17% - in line with the targets of our new strategic plan - constitute an impressive achievement, which was driven primarily by our thousands of employees, and our highly professional and experienced executives, who have been leading the Bank, year after year, to unprecedented results.

With exceptional dedication and while overcoming personal and professional challenges under conditions of ongoing war Mizrahi Tefahot’s bankers successfully met the two key tasks they faced: Executing the multi-year work plan and achieving its targets, while proactively and empathetically supporting the Bank’s customers - both households and businesses - to ensure that they manage to go through this challenging period successfully.

Having met the key targets of its previous strategic plan, at the beginning of June 2025 the Bank published a new strategic plan for 2025-2027, which included defined and measurable targets pertaining to key parameters, including: Profitability, efficiency ratio, increasing market shares in deposits from the public and loans to the public - particularly in loans to businesses, maintaining the leadership position in the mortgages market and leveraging the Bank’s personal-human service strategy as a growth and differentiation driver.

The Bank’s results in 2025, which is the first year of the new strategic plan, shows: Return on equity of 17%, impressive 14.0% growth in deposits from the public and 11.9% growth in loans to the public - compared to the end of 2024, with an increase of over 20% in loans to businesses, and establishing the leading position in the mortgages market, with a market share of 37% in 2025 - are consistent with our multi-year targets and demonstrate, once again, Mizrahi Tefahot’s unique ability, in collaboration with its dedicated and committed employees and executives, to set challenging targets and meet them.

The success and effectiveness of Mizrahi Tefahot’s unique service strategy was further confirmed at the beginning of February 2026, upon the publication of the Bank of Israel’s annual satisfaction survey. The survey’s results show that in its most significant category of assessing the customers’ satisfaction with the service they receive at their bank: The willingness to recommend the Bank to others - Mizrahi Tefahot was ranked first among the five largest banks for the sixth consecutive time.

This reflects our customers’ unequivocal and consistent confidence in the professional and high-quality service we render them, and for that we are grateful. We will continue to do everything required to justify our customers’ confidence and to ensure that they continue to be the most satisfied customers”, **says the Bank’s President & CEO Moshe Lari.**

**Mizrahi Tefahot Ltd.**  
**Key Financial Statements Data**  
**As of December 31, 2025 – NIS in millions**

**Profit and profitability**

	Year		Rate of
	2025	2024	Change
			in %
Total financing revenues before expenses with respect to credit losses	12,114	12,388	(2.2)
Commissions and other revenues	2,474	2,333	6.0
<b>Total revenues</b>	<b>14,588</b>	<b>14,721</b>	<b>(0.9)</b>
Expenses in respect of credit losses	228	519	-
Operating and other expenses	5,239	5,222	0.3
<b>Net profit attributable to shareholders of the Bank</b>	<b>5,630</b>	<b>5,455</b>	<b>3.2</b>
<b>Net profit attributable to shareholders of the Bank (fourth quarter)</b>	<b>1,404</b>	<b>1,306</b>	<b>7.5</b>

**Key balance sheet items**

	December 31,		Rate of
	2025	2024	Change
			in %
Loans to the public, net	400,501	357,981	11.9
Deposits from the public	448,397	393,383	14.0
Shareholders' equity (attributable to shareholders of the Bank)	34,765	31,292	11.1
Total assets	551,173	485,643	13.5

**Key financial ratios (in percentages)**

	December 31,	
	2025	2024

**Key performance indicators**

Net profit return on equity:		
<b>For the year</b>	<b>17.0</b>	<b>18.5</b>
<b>For the fourth quarter</b>	<b>16.3</b>	<b>16.9</b>
Deposits from the public to loans to the public, net	112.0	109.9
Ratio of Tier I equity to risk components	10.24	10.40
Leverage ratio	5.88	6.04
Liquidity coverage ratio (quarterly)	129	135
Cost-income ratio	35.9	35.5

**Additional data**

Share price (in NIS) as of December 31	222.4	157.6
Dividend per share (in Agorot)	965	723