MIZRAHI TEFAHOT

Financial Statements

June 30, 2026

People First

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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 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 581B
Total Assets[1]

NIS 424B
Net Loans to the public[1]

NIS 474B
Deposits from the public[1]

NIS 5.7B
Net Interest Revenue[2]

NIS 7.3B
Total Revenue[2]

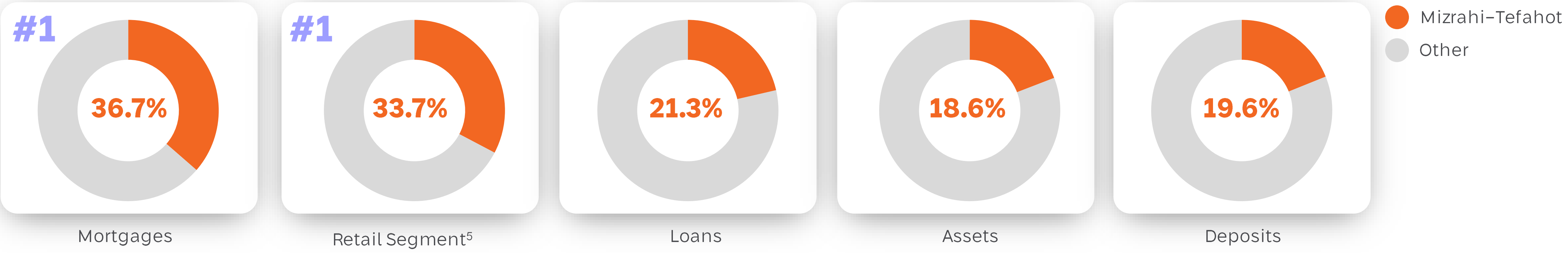
NIS 2.7B
Net Profit[2]

NIS 61.4B
Market Cap[3]

7,200<
Employees[4]

206
Branches[4]

SIGNIFICANT MARKET SHARES[1]



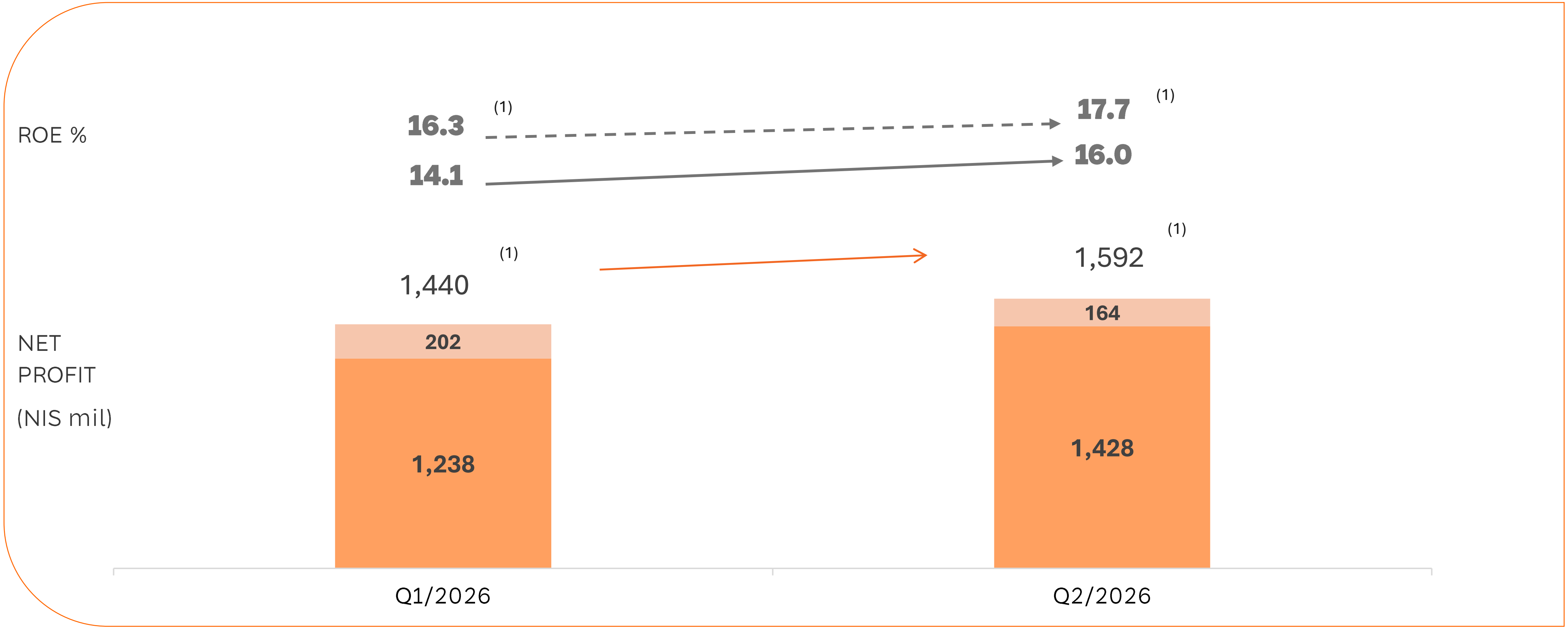
(1) As of June 30, 2026. (2) For 1–6/2026. (3) Tel Aviv Stock Exchange (as of August 12, 2026)
(4) As of December 31, 2025. (5) Market share in credit to Households and Private Banking segments (supervisory operating segments).

Q2/2026
Financial Performance Snapshot

Robust Profitability	Significant Growth	Capital & Balance Sheet Ratios
16.0% ROE	**12.3% YoY ▲** Total Assets	**10.22%** CET 1 Ratio
NIS 1.43B Net Profit	**12.5% YoY ▲** Net Loans to the Public	**0.88%** NPL Ratio
33.9% Cost/Income Ratio	**13.7% YoY ▲** Deposits from the Public	**5.79%** Leverage Ratio

Key Profitability Indicators

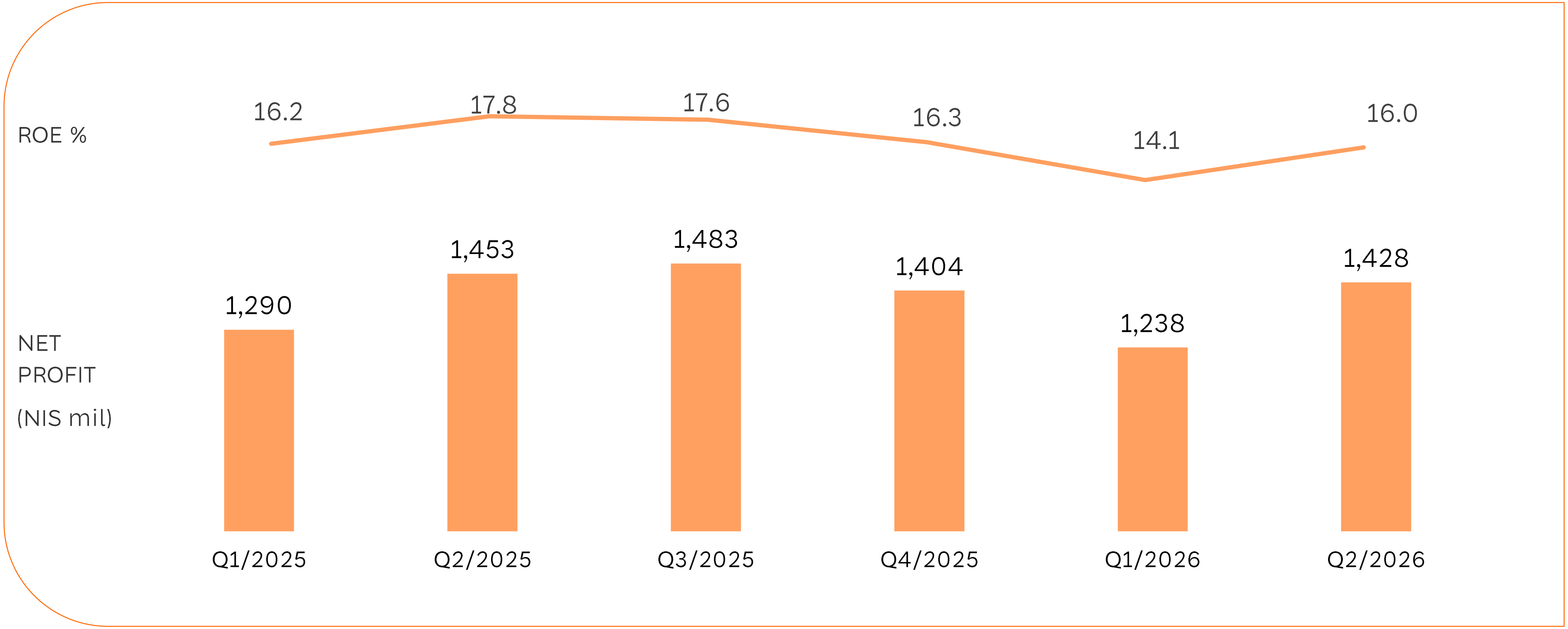
Continued Strong Profitability



(1) Excluding the affect of the special tax outline and benefits to customers under the voluntary benefits outline.

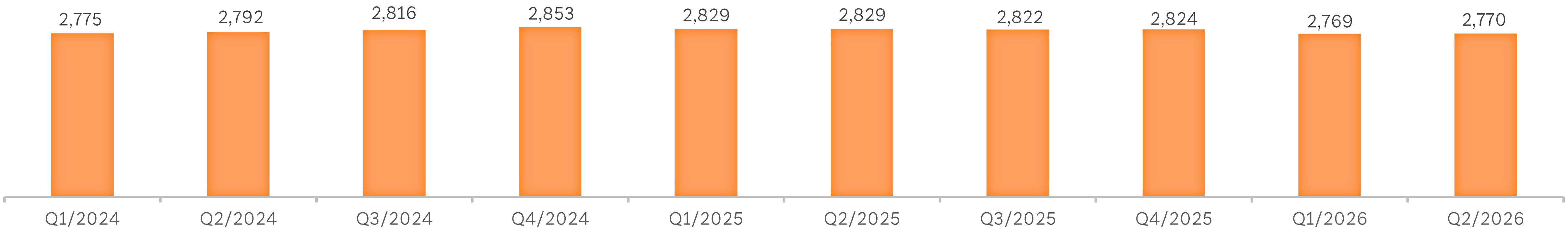
Key Profitability Indicators

Continued Strong Profitability



Financing Revenues from Current Operations (NIS mil)

Resilient Core Revenues



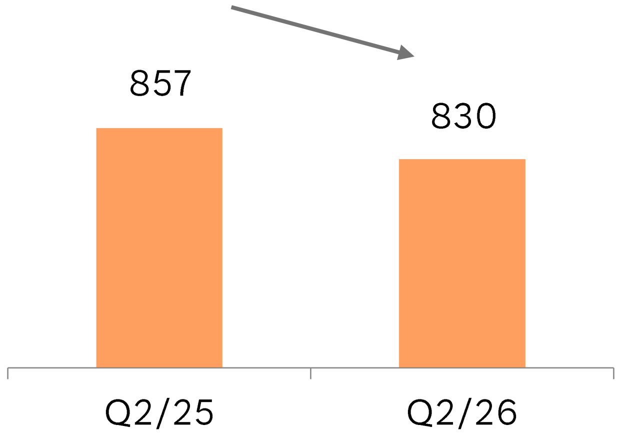
Average BoI Interest Rate	4.51%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.40%	4.02%	3.90%

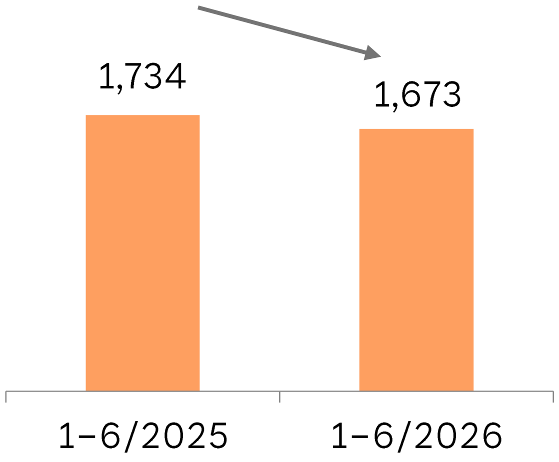
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Interest revenues, net	2,799	3,093	3,146	2,689	2,693	3,012
Non-interest financing revenues	142	43	57	145	186	171
Total financing revenues	2,941	3,136	3,203	2,834	2,879	3,183
Less:						
Effect of the Consumer Price Index	60	323	347	(140)	(23)	311
Revenues from collection of interest on troubled debt	11	11	13	12	9	11
Gains (losses) from bonds, shares and real investments	38	55	37	168	49	110
Effect of accounting treatment of derivatives at fair value and others	3	(82)	(16)	(30)	75	(19)
Total effects other than current operations	112	307	381	10	110	413
Total financing revenues from current operations	2,829	2,829	2,822	2,824	2,769	2,770

Expenses

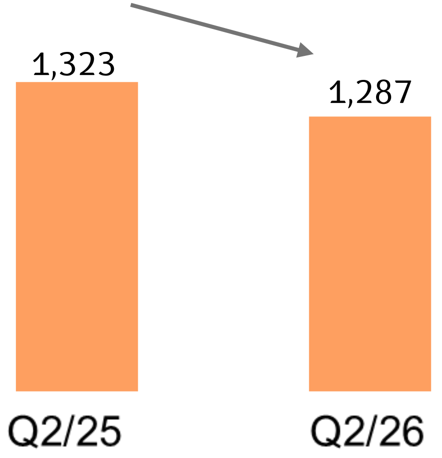
Continued Expense Side Improvement

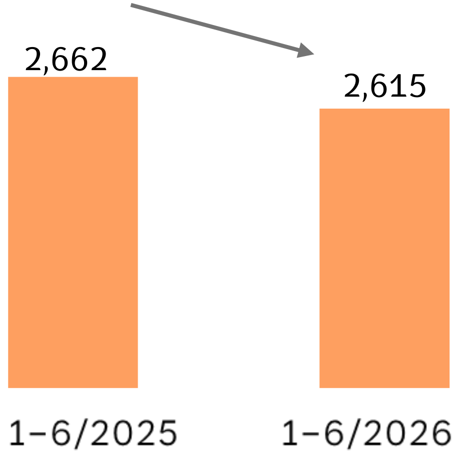
Salaries
(NIS mil)





Operating and
other expenses
(NIS mil)

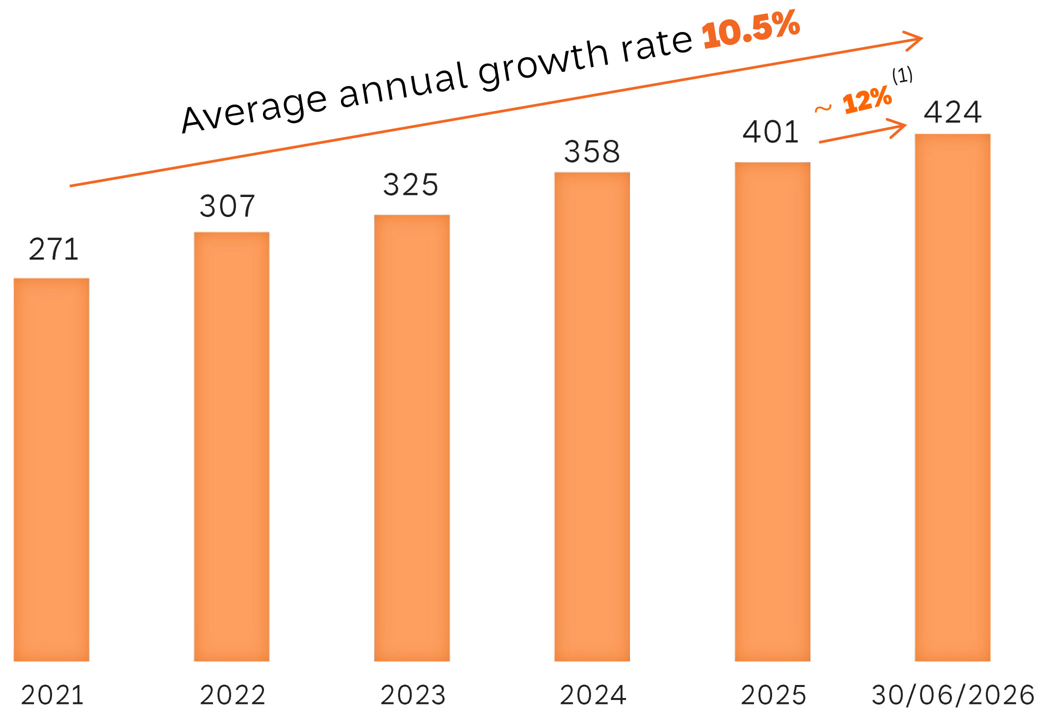




Growth

Significant **Momentum**

Credit to the public (NIS B)



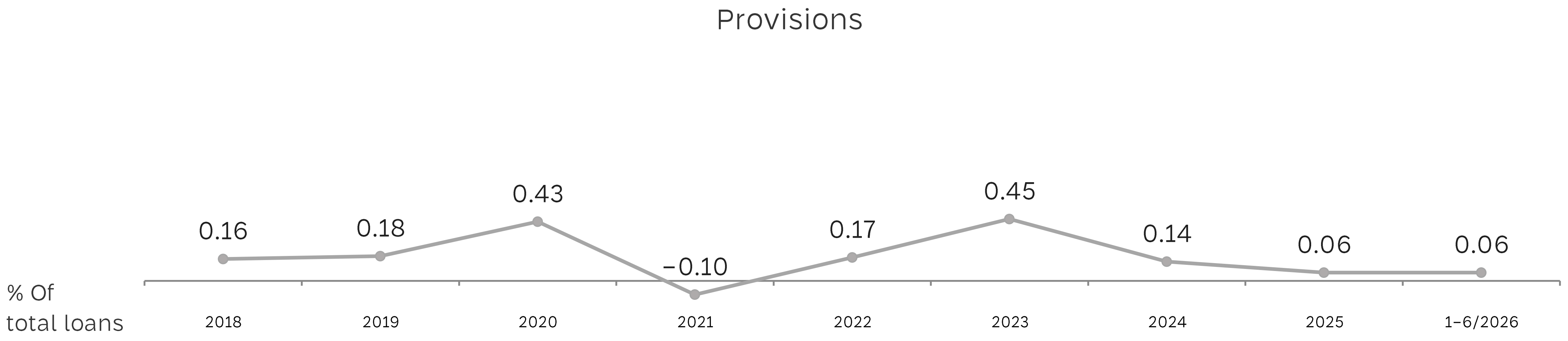
(1) Annualized

Credit growth (NIS mil)

	Q2/25		Q2/26
Mortgages	232,029	8.7%	252,304
Credit to business segments	105,154	20.9%	127,168
Credit to the public	376,672	12.5%	423,726

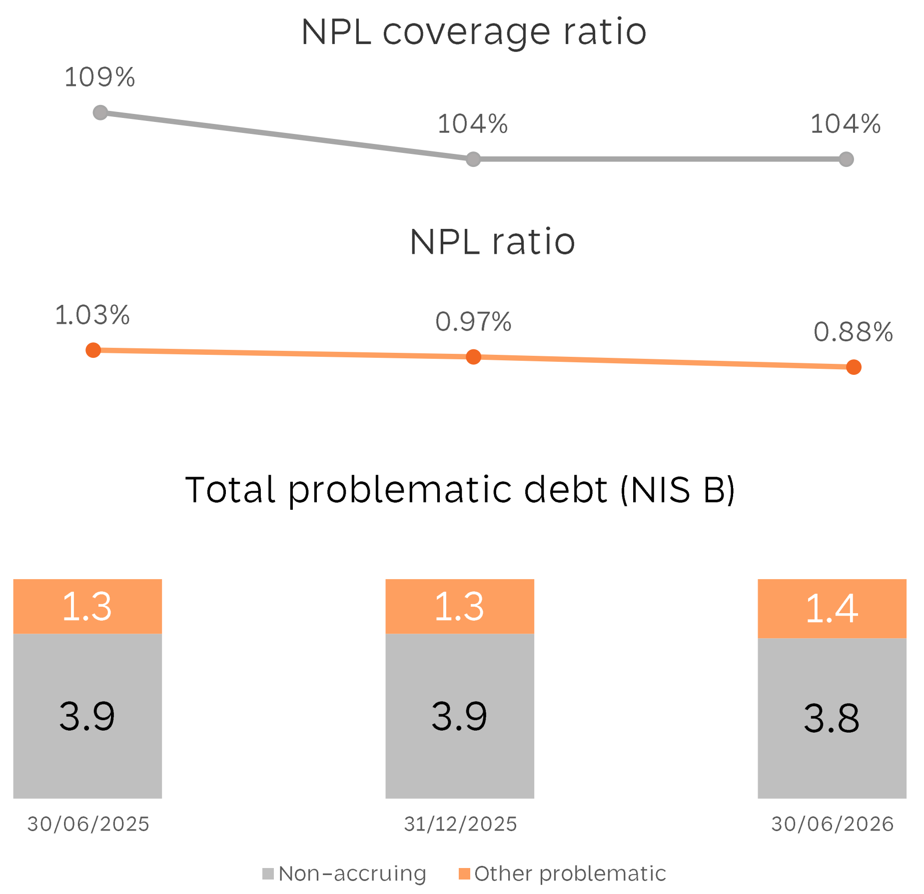
Credit Loss Provisions

Sound **Asset Quality**



Credit Quality Metrics

Credit Strength & Risk Discipline



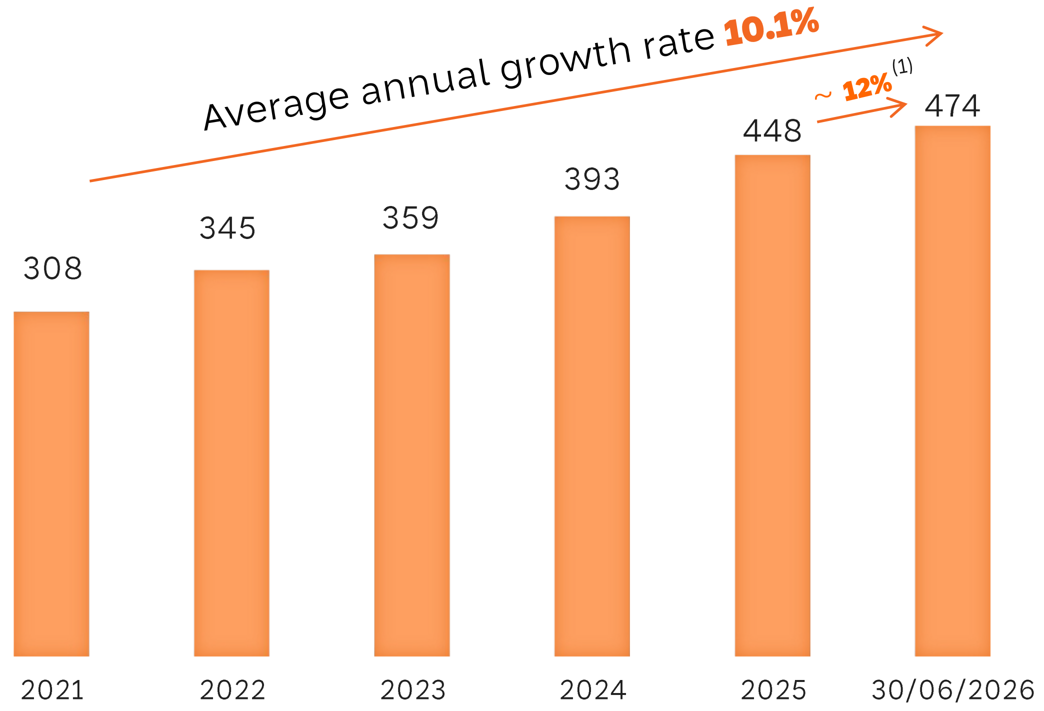
Resilient credit portfolio.

Improvement despite geopolitical and macro environment.

Deposit Growth (NIS B)

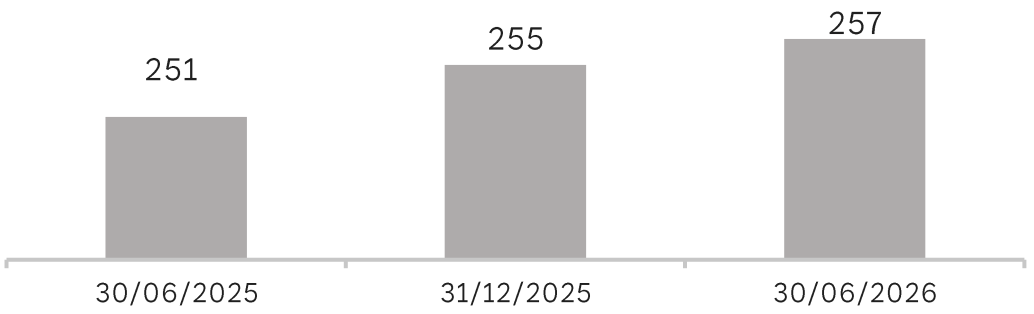
Steady **Increase**

Deposits from the public (NIS B)

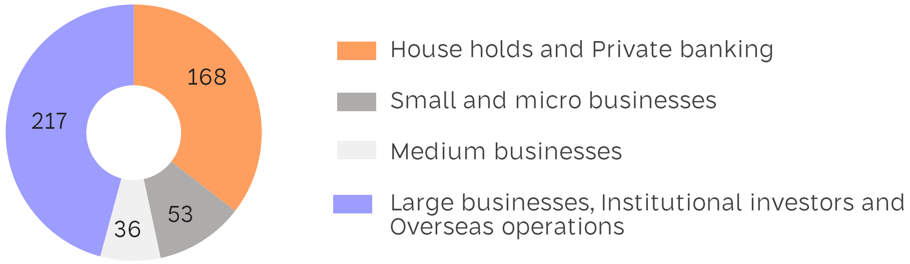


(1) Annualized

Core deposits[2] (NIS B)



Deposits by segments (NIS B)

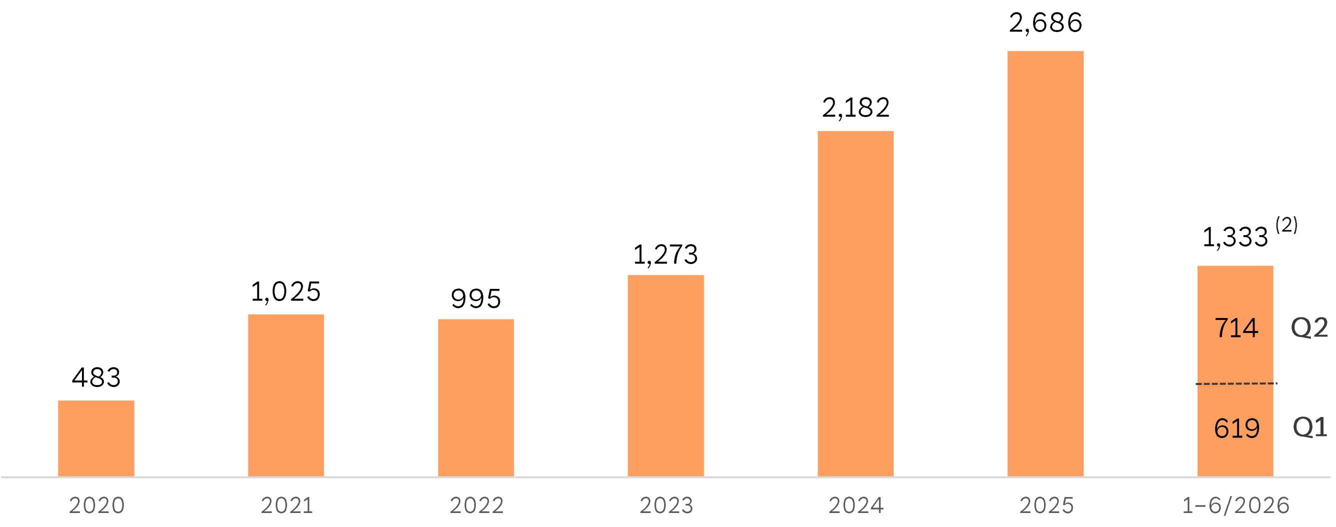


(2) Households/small and micro businesses/medium businesses

Balance Sheet

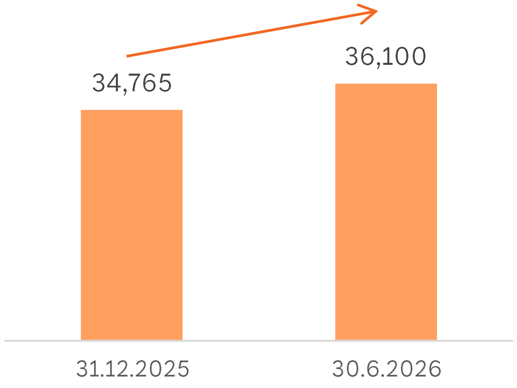
Strong Capital Position

Dividend (NIS mil) (1)



(1) For the relevant period. (2) Dividend distribution for Q1/2026 and Q2/2026 at a rate of 50% of the net profit of that period.

Healthy growth in shareholders equity (NIS mil)

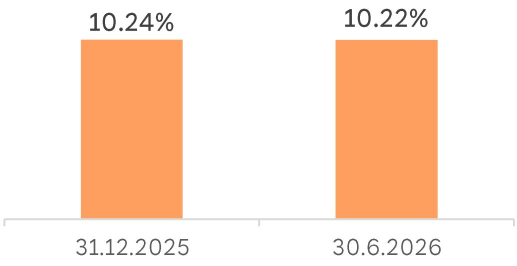


LEVERAGE RATIO

5.79%

vs min regulatory req of 4.5%

Tier 1 capital ratio



TOTAL CAPITAL RATIO

12.98%

vs min regulatory req of 12.5%

Q2/2026 Key Takeaways

01
Strong financial results for Q2 2026
Despite the special tax for banks and customers’ relief outline

02
High profitability
Resilient financing revenues from current operations

03
Significant balance sheet items growth
Double digit growth rate of total assets, credit to the public and deposits YoY

04
Solid balance sheet mix
Credit quality metrics continues to be healthy

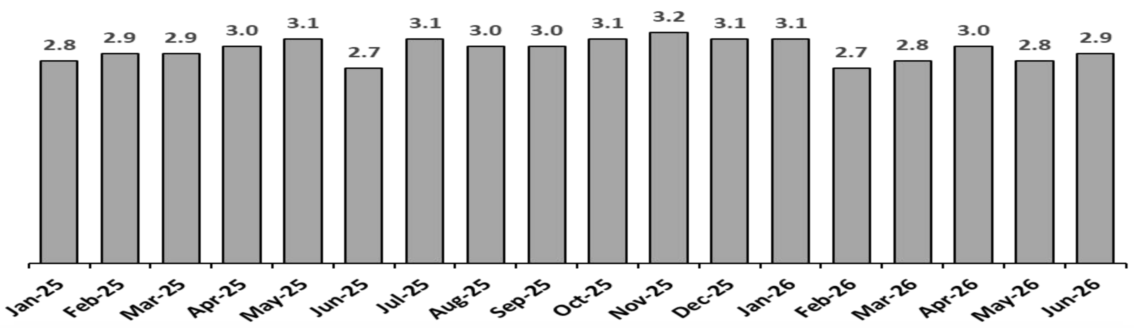
05
Continued expense side improvement
Cost/income ratio of **33.9%** for the quarter

06
50% dividend distribution
Alongside 16.0% ROE

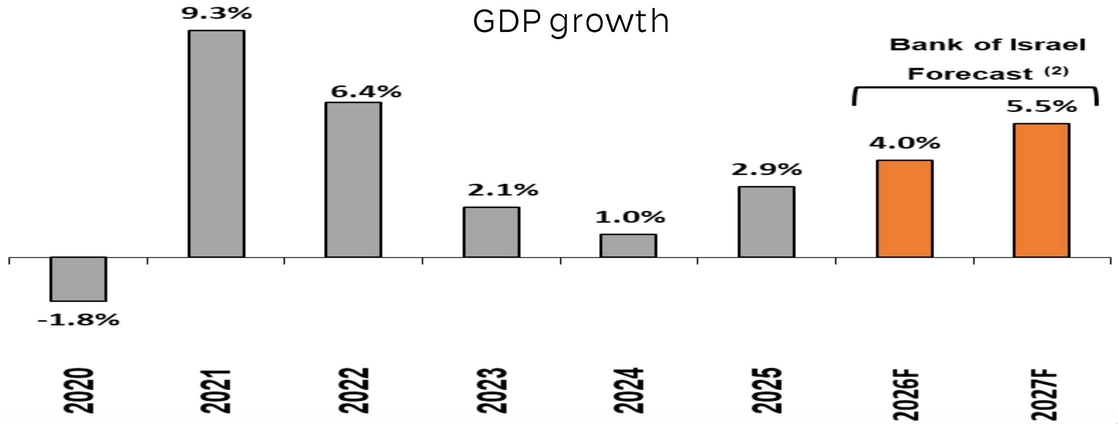
APPENDIX

Macro **Environment**

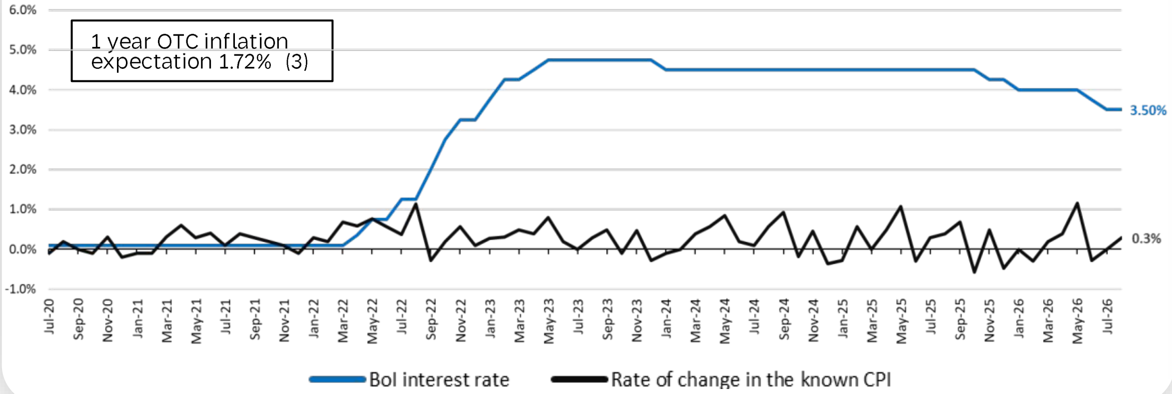
Unemployment rate[1]



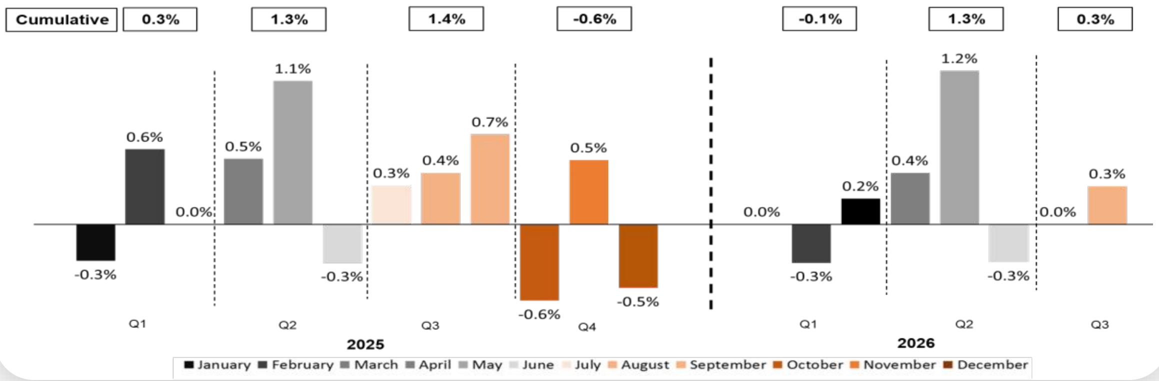
GDP growth



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 July 6, 2026. (3) As of August 12, 2026.

Key Balance Sheet Items (NIS mil)

	30.6.2026	31.3.2026
Cash and deposits with banks	77,734	74,960
Securities	56,459	45,600
Credit to the public	423,726	413,574
Deposits from the public	474,424	450,663
Shareholders equity	36,100	35,246
Total balance sheet	580,815	554,365

Key Profit and Loss Items (NIS mil)

	Q2/2026	Q1/2026
Interest revenues, net	3,012	2,693
Non interest financing revenues (expenses)	171	186
Commissions and other revenues	619	604
Total revenues	3,802	3,483
Salaries and related expenses	830	843
Maintenance and depreciation	262	274
Other expenses	195	211
Provisions for credit losses	90	31
Profit before taxes	2,425	2,124
Provisions for taxes on profit	949	840
Net profit	1,428	1,238
ROE	16.0%	14.1%

מזרחי טפחות

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