



*MIZRAHI TEFAHOT*

# Financial Statements

December 31, 2025

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# Disclaimer

This document has been prepared by Mizrahi-Tefahot Bank Ltd (UMTB) solely for use at the company's presentation. The information contained in this document constitutes information from the bank's 2025 quarterly and annual reports and/or immediate reports, as well as the periodic, quarterly and annual reports and/or immediate reports published by the bank in previous years.

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 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 551B**

Total Assets<sup>1</sup>

**NIS 401B**

Net Loans to the public<sup>1</sup>

**NIS 448B**

Deposits from the public<sup>1</sup>

**NIS 11.7B**

Net Interest Revenue<sup>2</sup>

**NIS 14.6B**

Total Revenue<sup>2</sup>

**NIS 5.6B**

Net Profit<sup>2</sup>

**NIS 66.1B**

Market Cap<sup>3</sup>

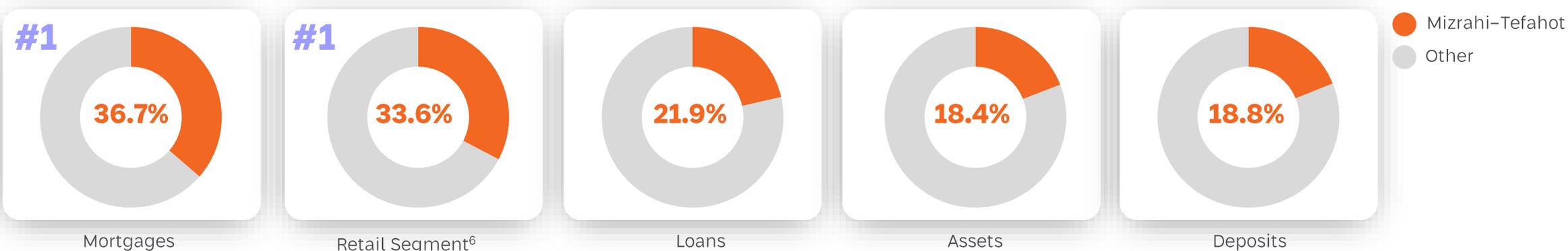
**7,200<**

Employees<sup>4</sup>

**206**

Branches<sup>4</sup>

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



(1) As of December 31, 2025. (2) For 1-12/2025. (3) Tel Aviv Stock Exchange (as of February 18, 2026)

(4) As of December 31, 2025. (5) As of September 30, 2025 (6) Market share in credit to Households and Private Banking segments (supervisory operating segments).

**2025**

## Financial Performance Snapshot

### Robust Profitability

**17.0%**

ROE

**NIS 5.63B**

Net Profit

**35.9%**

Cost/Income Ratio

### Significant Growth

**13.5% YoY** ▲

Total Assets

**11.9% YoY** ▲

Net Loans to the Public

**14.0% YoY** ▲

Deposits from the Public

### Capital & Balance Sheet Ratios

**10.24%**

CET 1 Ratio

**0.97%**

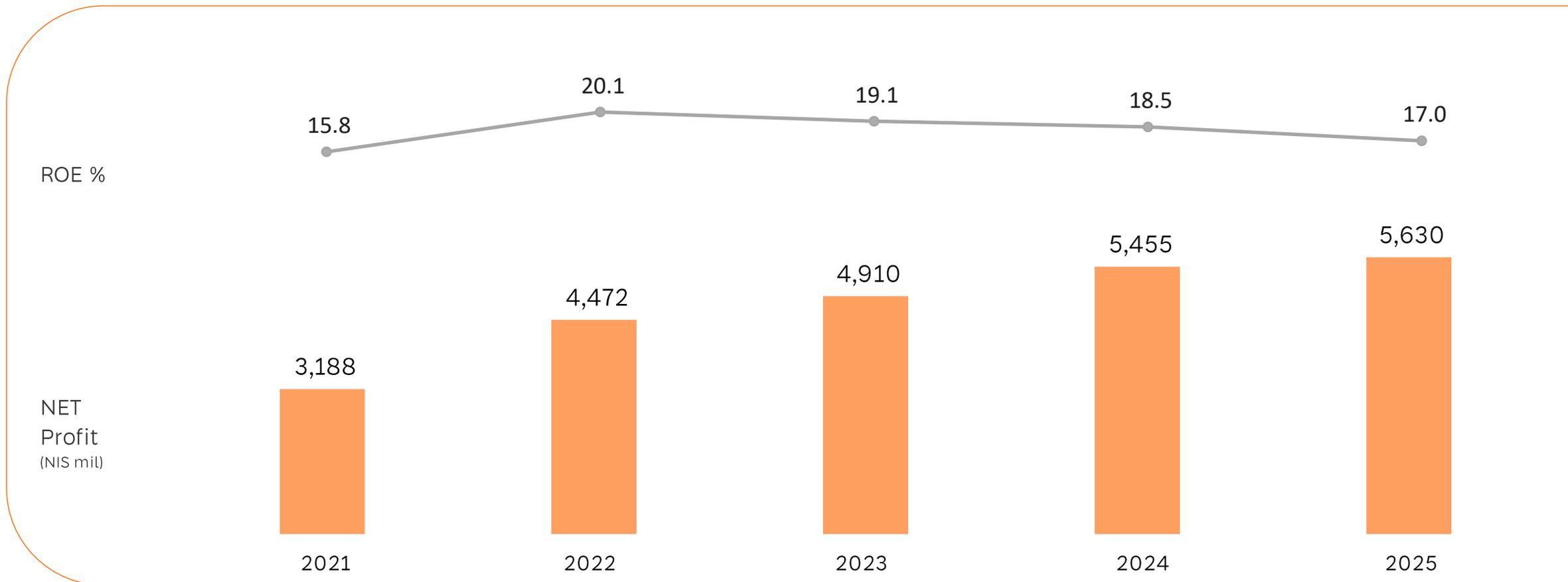
NPL Ratio

**5.88%**

Leverage Ratio

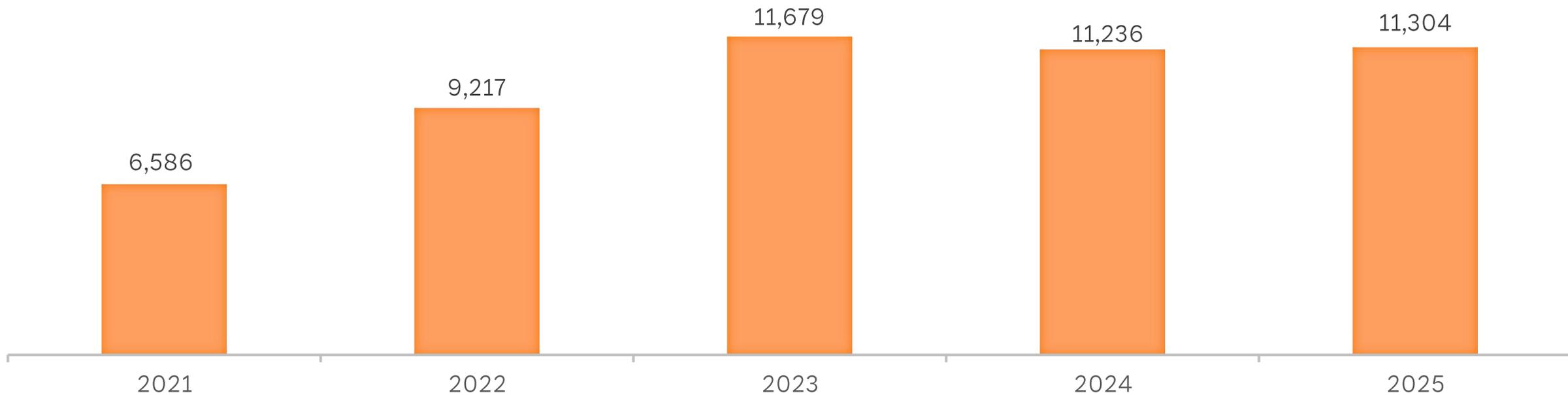
## Key Profitability Indicators

# Continued Strong Profitability



Financing Revenues from Current Operations (NIS mil)

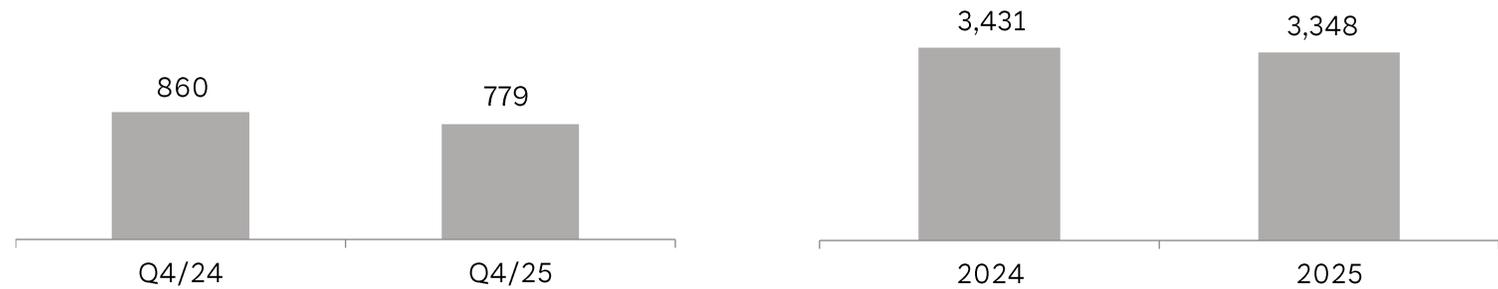
# Resilient Core Revenues



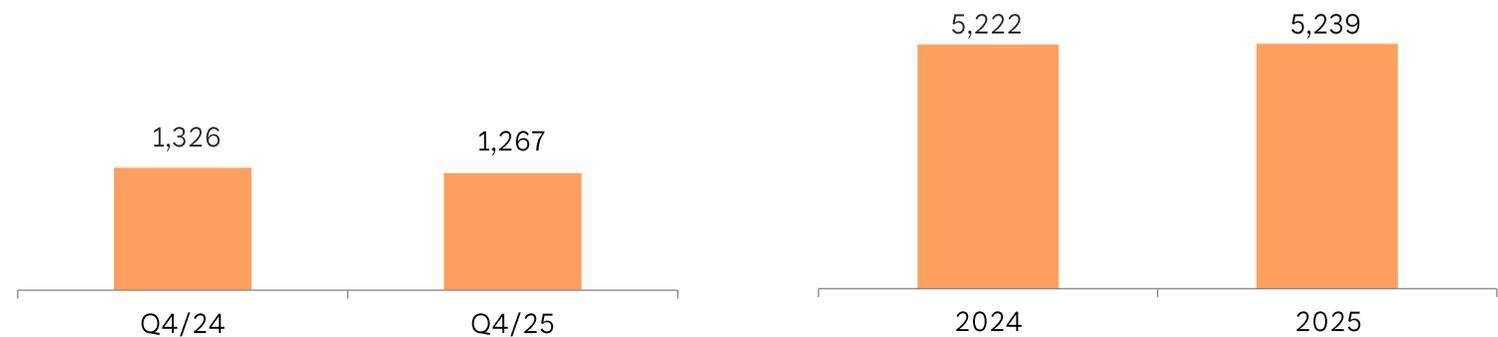
Expenses

# Remain Moderate

Salaries  
(NIS mil)

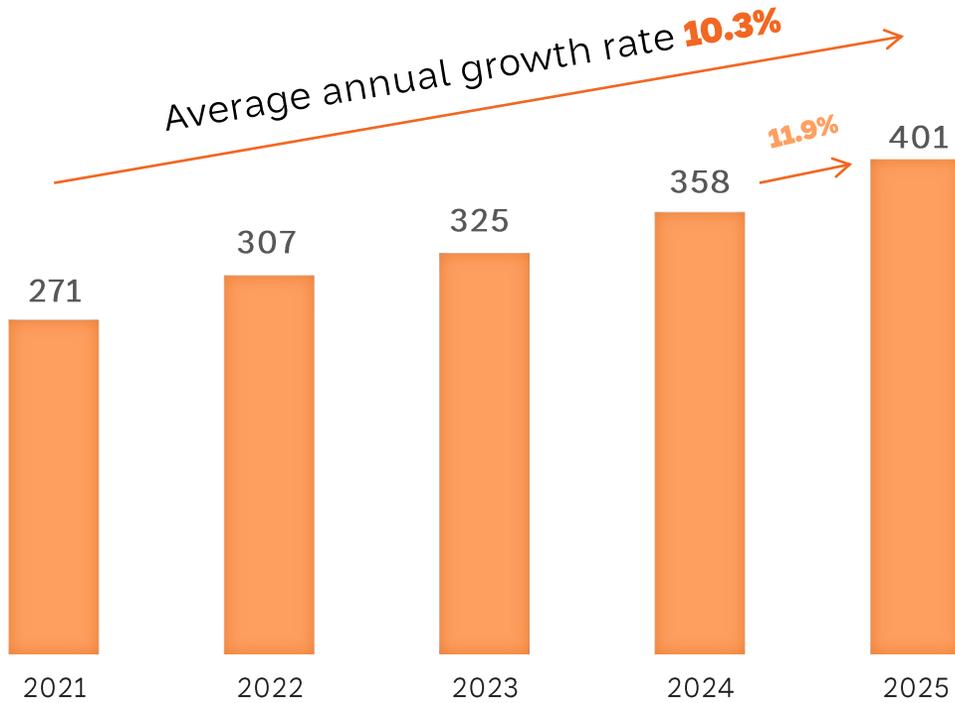


Operating and  
other expenses  
(NIS mil)



# Growth Significant Momentum

Credit to the public (NIS B)

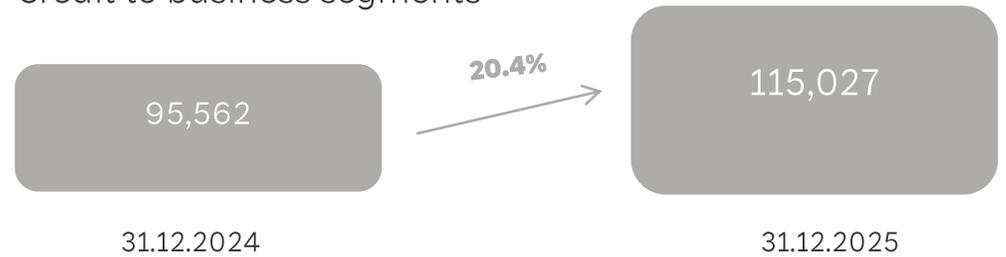


Credit growth (NIS mil)

## Mortgages



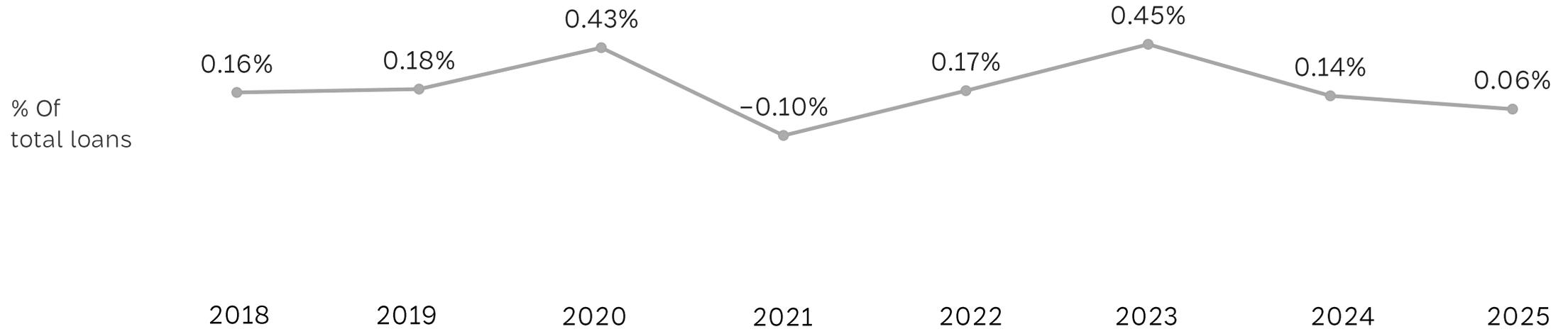
## Credit to business segments



Credit Loss Provisions

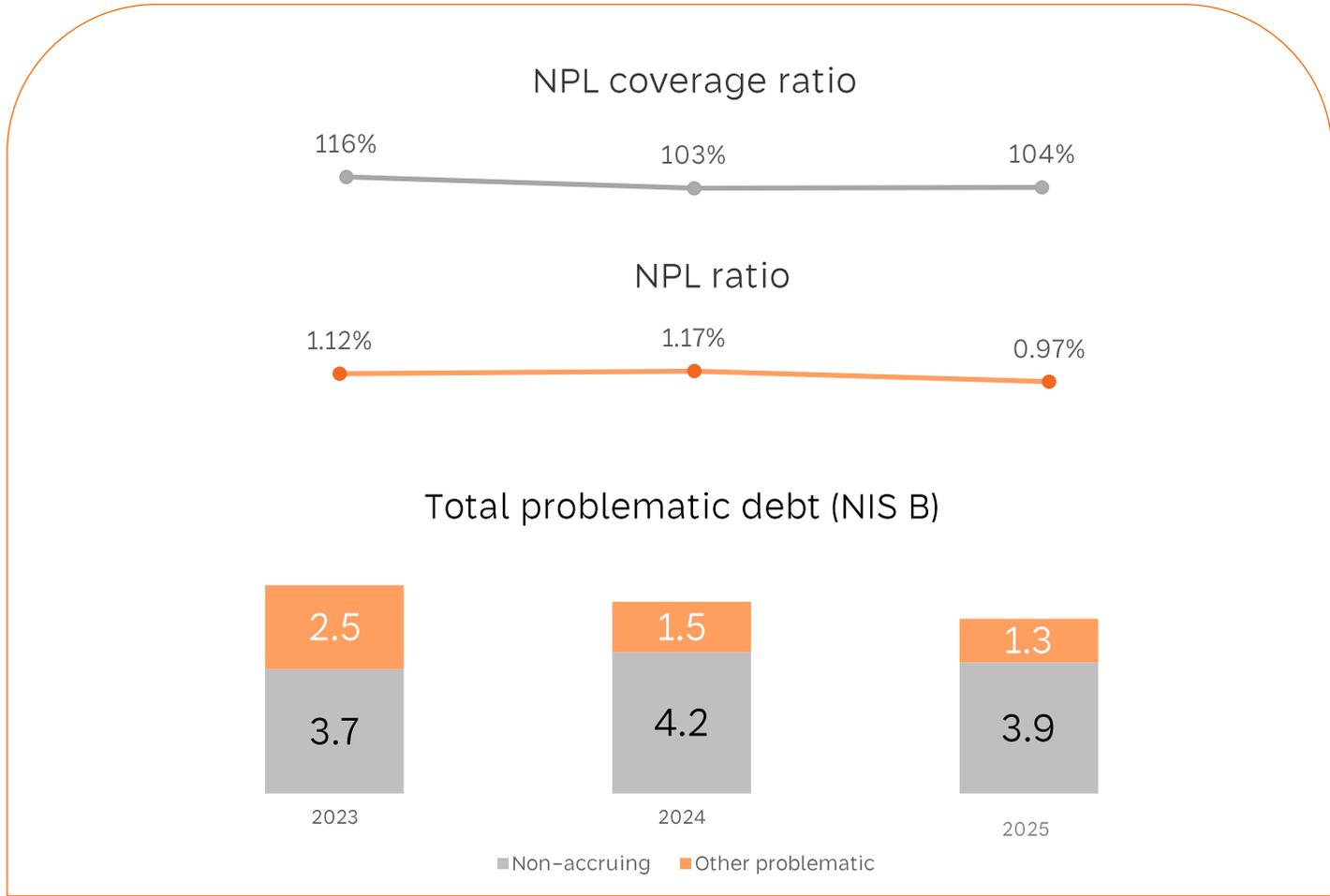
# Sound Asset Quality

Provisions



## Credit Quality Metrics

# Credit Strength & Risk Discipline



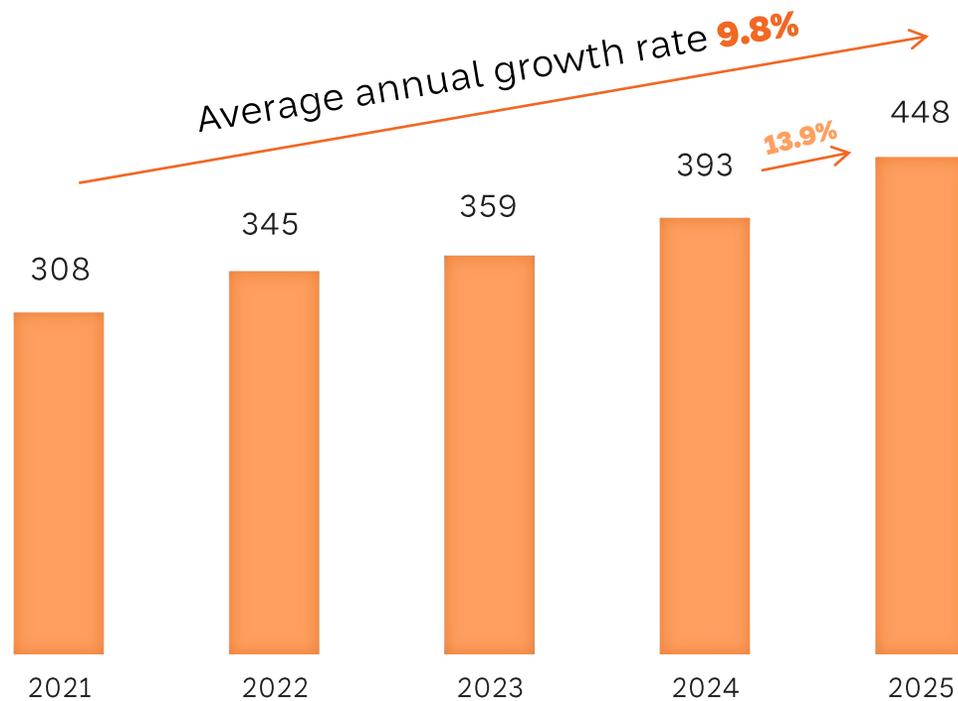
Resilient credit portfolio.

Improvement despite geopolitical and macro environment.

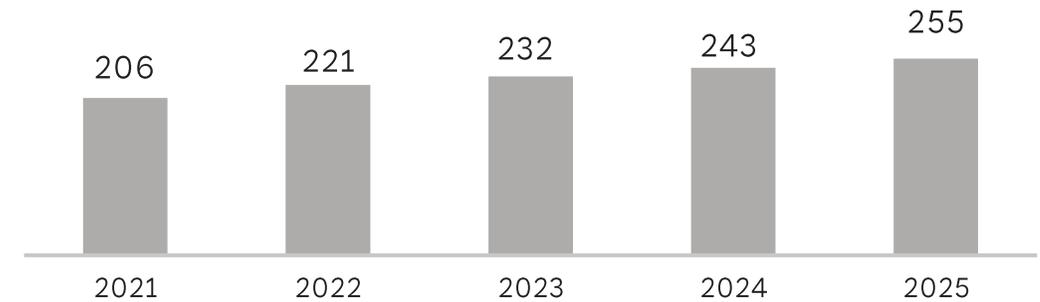
Deposit Growth (NIS B)

**Steady Increase**

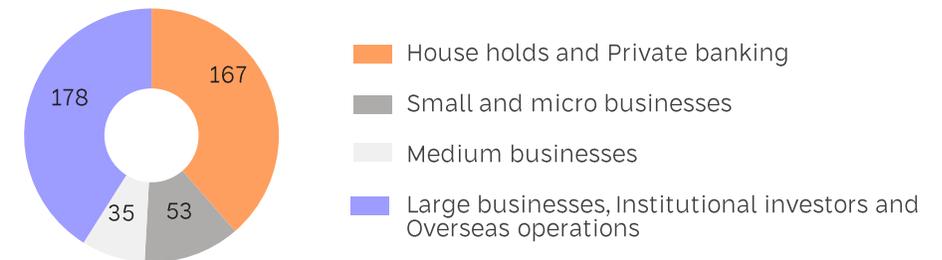
Deposits from the public (NIS B)



\* growth % change in annual terms

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

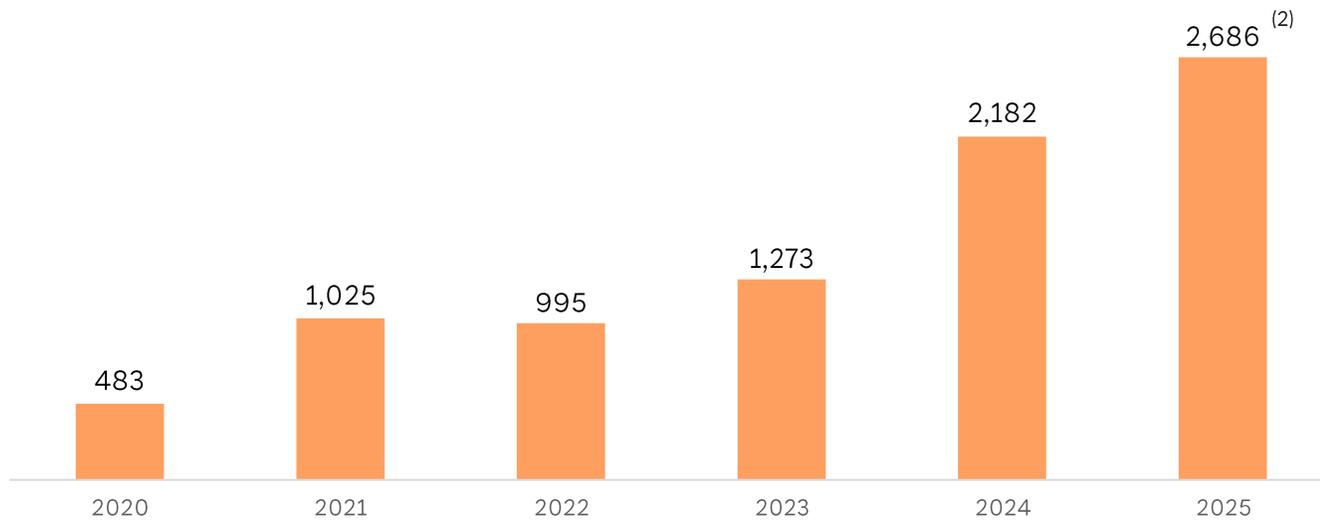
Deposits by segments (NIS B)



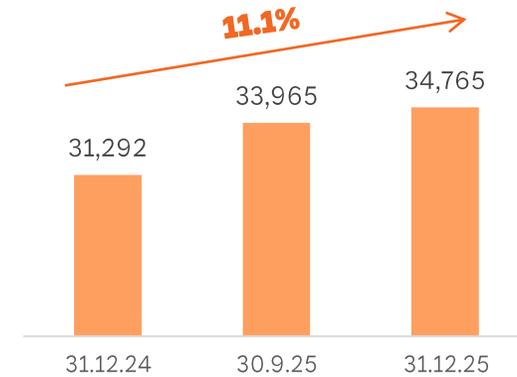
1) Households/small and micro businesses/medium businesses

Balance Sheet

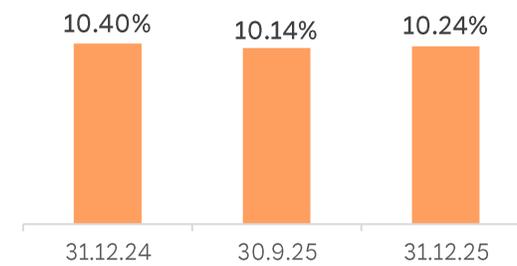
# Strong Capital Position

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

(1) For the relevant period. (2) Dividend distribution for Q4/2025 at a rate of 50% of the net profit of that period

Healthy growth in  
shareholders equity (NIS mil)**LEVERAGE  
RATIO****5.88%**vs min  
regulatory  
req of 4.5%

Tier 1 capital ratio

**TOTAL  
CAPITAL  
RATIO****13.05%**vs min  
regulatory  
req of 12.5%

# 2025 Key Takeaways

**01**

Strong financial results for 2025

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

Credit to the public crossed **NIS 400 Billion** for the first time

**04**

Solid balance sheet mix

Credit quality metrics continues to be healthy

**05**

Effective expense side control

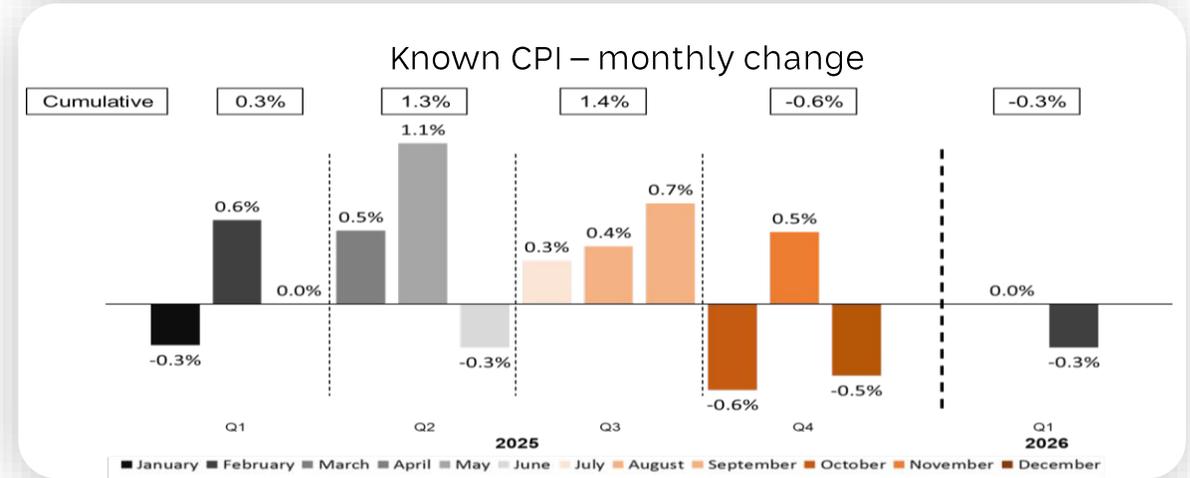
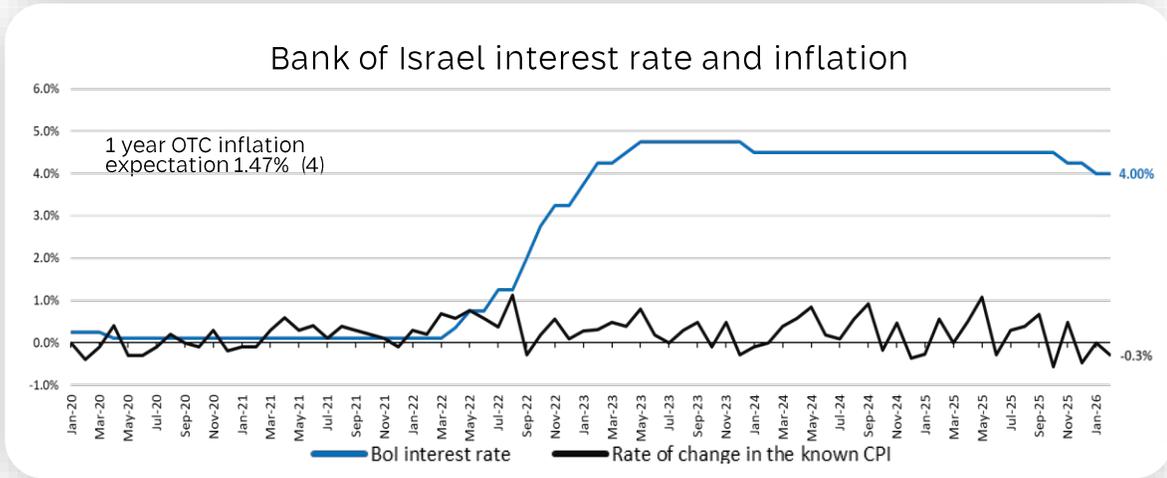
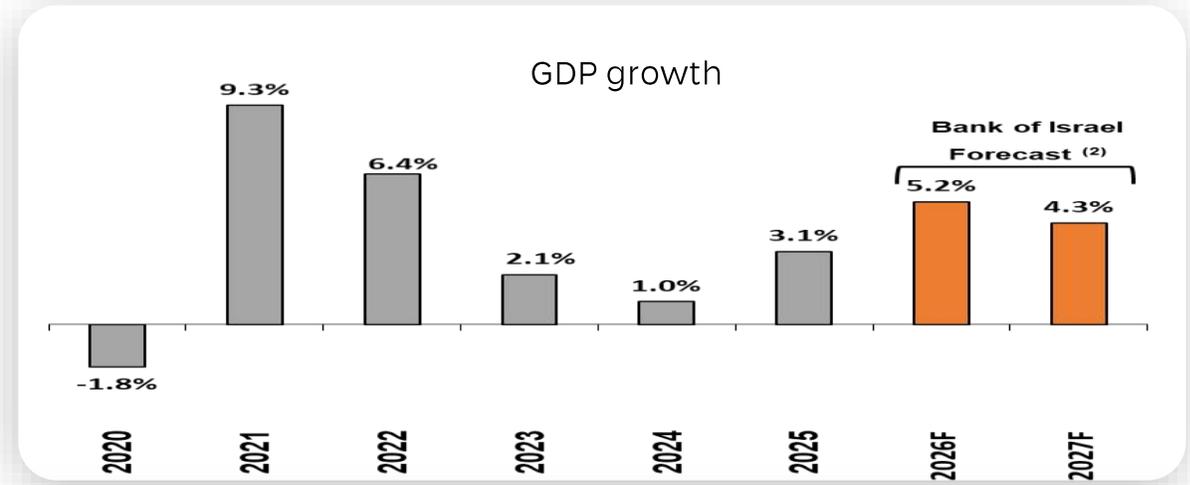
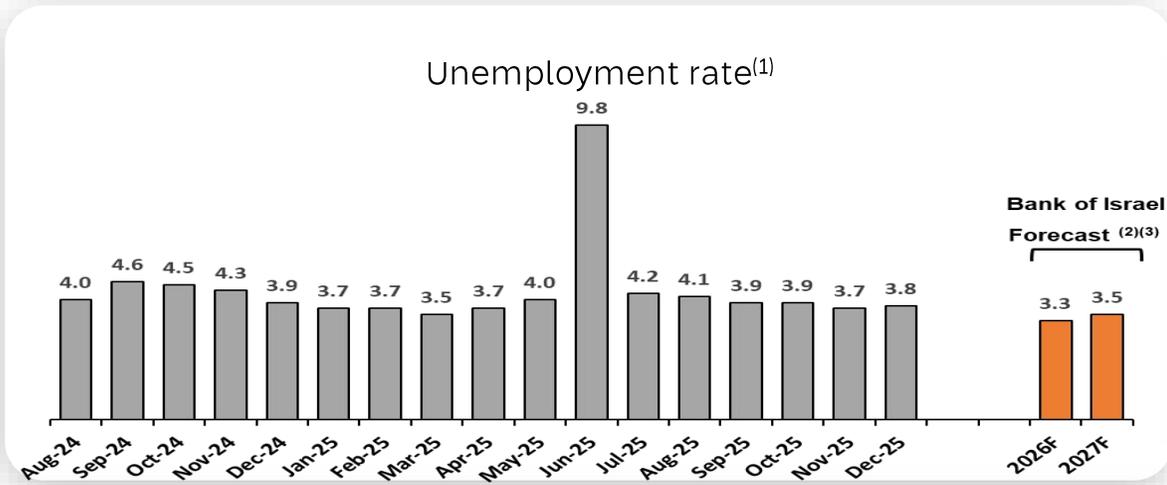
**06**

50% dividend distribution

Alongside 17.0% ROE

# APPENDIX

# Macro Environment



(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 2026 – 2027– annual average according to Bank of Israel research department forecast from January 6, 2026. (3) Broad Unemployment rate, ages 25–64. (4) As of February 19, 2026.

## Key Balance Sheet Items (NIS mil)

	2025	2024
Cash and deposits with banks	82,849	82,644
Securities	47,903	28,491
Credit to the public	400,501	357,981
Deposits from the public	448,397	393,383
Shareholders equity	34,765	31,292
Total balance sheet	551,173	485,643

## Key Profit and Loss Items (NIS mil)

	2025	2024
Interest revenues, net	11,727	11,814
Non interest financing revenues (expenses)	387	574
Commissions and other revenues	2,474	2,333
Total revenues	14,588	14,721
Salaries and related expenses	3,348	3,431
Maintenance and depreciation	1,081	992
Other expenses	810	799
Provisions for credit losses	228	519
Profit before taxes	9,121	8,980
Provisions for taxes on profit	3,280	3,326
Net profit	5,630	5,455
ROE	17.0%	18.5%



*כזרחי טפחות*

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