November 17, 2026

Net profit in the first 9 months of 2026: NIS 4.03 billion
Compared to NIS 4.23 billion in the corresponding period last year

Return on equity: 15.0%

Net profit excluding the effect of the special tax outline for 2026 and benefits to customers under the voluntary benefits outline (NIS 574 million net): NIS 4.6 billion

Return on equity: 17.1%

Net profit in the third quarter of 2026: NIS 1.37 billion
Compared to NIS 1.48 billion in the corresponding quarter last year

Return on equity: 15.0%

Net profit excluding the effect of the special tax outline for 2026 and benefits to customers under the voluntary benefits outline (NIS 208 million net): NIS 1.57 billion

Return on equity: 17.2%

Cost-income ratio in the third quarter: 35.3%

Dividend distribution amounting to NIS 683 million – 50% of third quarter profit

Continued growth in the credit portfolio while increasing focus on business banking

The growth momentum characterizing Mizrahi Tefahot in recent years has continued through the first nine months of 2026, despite security and economic challenges and geopolitical uncertainties.

The growth in the Bank's activity was reflected in most balance sheet items, including the Bank's shareholders' equity, which amounted to NIS 36.7 billion as of September 30, 2026 - 8.0% increase compared to the corresponding period last year; deposits from the public, which amounted to NIS 468.2 billion as of September 30, 2026 - 11.1% increase compared to the corresponding period last year, and credit to the public, which amounted to NIS 436.4 billion as of the end of the third quarter - 11.4% increase compared to the corresponding period last year.

An analysis of the growth in the Bank's credit portfolio indicates accelerated growth in credit to businesses, which amounted to NIS 132.8 billion in the first 9 months of 2026 - 18.0% increase compared to the corresponding period last year, and 15.4% increase compared to the end of 2025.

This is consistent with the objectives of the strategic plan for 2025-2027, which include positioning Mizrahi Tefahot as a key player in business banking in Israel, and increasing its market share in credit to the public and in business credit in particular.

Consumer benefits delivering real value to the Bank's customers

As a bank focused on a personal and human-centric approach which places the customer and their specific needs at the center, Mizrahi-Tefahot channels its share in the consumer benefits outline, which was launched by the Bank of Israel in March 2025, into benefits delivering real value to the Bank's customers.

Alongside 'banking' benefits to specific groups such as reservists, households and small businesses located near the frontline in the south and the north, and to private customers with specific characteristics, every quarter the Bank revises its list of benefits and includes therein exclusive benefits spanning a range of subjects which address customers' needs at the exact point in time when they require support.

Thus, among other things, in recent months the Bank granted several benefits which address a specific customer need and make it easier for the Bank's customers to deal with their financial affairs:

"Mortgage Holiday" - a benefit equivalent to the monthly mortgage payment up to NIS 3,000, granted to customers who have a current account with the Bank, have children up to the age of 18 and met specific criteria;

"Opening the Academic Year" - a NIS 1,000 benefit granted to students who are Bank customers, who served as reservists since the outbreak of the war on October 7, 2023 and met specific criteria;

"After the Holidays Come After School Classes" - a NIS 1,000 benefit granted to Bank customers who are parents to children aged 4-16 for participation in after school classes.

Moshe Lari: The results for the third quarter reflect the Bank's continued growth trend in a challenging security and economic period

"The results for the third quarter of 2026, and first and foremost - the NIS 1.37 billion net profit and a 15.0% return on equity - after accounting for the effects of the special tax outline for 2026 and the benefits granted to customers under the voluntary consumer outline, and despite interest rate cuts and decreasing inflation - are noteworthy and reflect the Bank's continued growth trend in a very challenging period. We could not have attained these impressive achievements without the professionalism, determination, and dedication of all of the Bank's employees and managers; for this, I wish to express my deep appreciation and thank each and every one of them personally for their important and significant contribution.

The growth in the Bank's activity was reflected in key balance sheet items, including: Total assets, shareholders' equity, deposits from the public and loans to the public compared to the corresponding period last year.

In loans to the public, an accelerated growth in credit to businesses portfolio stands out in particular, which amounted to NIS 132.8 billion at the end of the third quarter of 2026 - 18.0% increase compared to the corresponding period last year. An analysis of the growth of the credit portfolio shows that the two segments whose volume of activity increased considerably are credit to large businesses, which amounted to NIS 61.2 billion at the end of September 2026 - 18% increase compared to the corresponding period last year and to the end of 2025, and credit to medium businesses, which amounted to NIS 26.2 billion at the end of September 2026 - 43.3% increase compared to the corresponding period last year and 27.2% increase compared to the end of 2025. The notable increase in volumes of business is in line with the strategic targets and serves as further evidence of the Bank's increasing involvement in economic business activity and its ability to compete effectively for large-scale transactions.

Concurrently, the Bank continues to successfully control its expenses. Thus, operating and other expenses totaled NIS 1.28 billion in the third quarter, compared to NIS 1.31 billion in the corresponding quarter in 2025 - 2.3% decrease. Consequently, the Bank reports an excellent cost-income ratio of 35.3% in the third quarter of 2026.

Yahav Bank of the Mizrahi Tefahot Group posted net profit of NIS 109 million in the third quarter of the year, reflecting a return on equity of 12.7%. In the first nine months of 2026, Yahav Bank posted net profit of NIS 327.4 million, reflecting return on equity of 13.0%.

The Bank's Board of Directors approved the distribution of a dividend amounting to NIS 683 million – 50% of third quarter profit. Subsequent to this distribution, the total amount of the dividend distributed by the Bank to shareholders in respect of the first three quarters of 2026 amounts to over NIS 2 billion said **Moshe Lari, the Bank's President & CEO.**

Mizrahi Tefahot Ltd.
Highlights of condensed financial statements
As of September 30, 2026 - NIS in millions

Key balance sheet items

	September 30		Rate of Change
	2026	2025	in %
Loans to the public, net	436,434	391,875	11.4
Deposits from the public	468,192	421,487	11.1
Shareholders' equity (attributable to shareholders of the Bank)	36,667	33,965	8.0
Total assets	575,227	525,389	9.5

Profit and profitability

	Third quarter		Rate of Change
	2026	2025	in %
Total financing revenues before expenses with respect to credit losses	3,030	3,203	(5.4)
Commissions and other revenues	600	627	(4.3)
Total revenues	**3,630**	**3,830**	(5.2)
Expenses with respect to credit losses	70	44	-
Operating and other expenses	1,280	1,310	(2.3)
Net profit attributable to shareholders of the Bank	**1,366**	**1,483**	(7.9)

Key financial ratios (in percentages)

	September 30	
	2026	2025
Key performance indicators		
Net profit return on equity:		
For the third quarter	15.0	17.6
For the nine-month period	15.0	17.2
Deposits from the public to loans to the public, net	107.3	107.6
Ratio of Tier I equity to risk components	10.10	10.14
Leverage ratio	5.93	6.01
Liquidity coverage ratio (quarterly)	127	131
Cost-income ratio:		
For the third quarter	35.3	34.2
For the nine-month period	35.7	35.6
Additional data		
Share price (in NIS) as of September 30	230.1	217.9