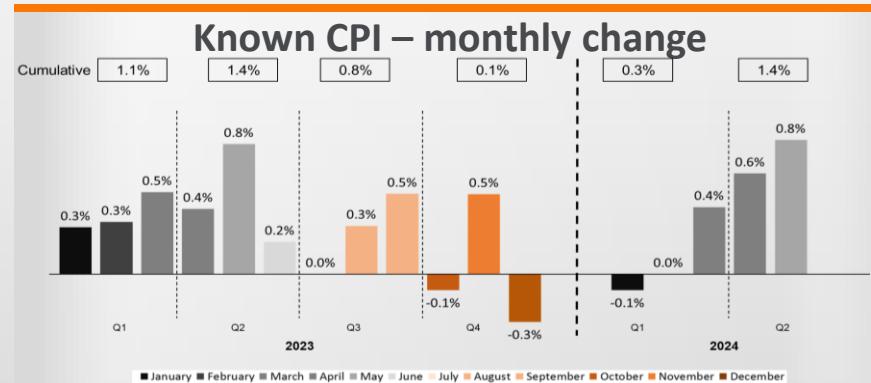
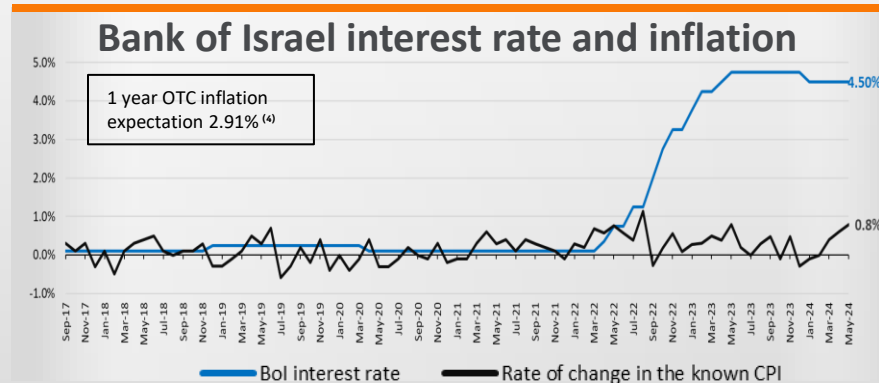
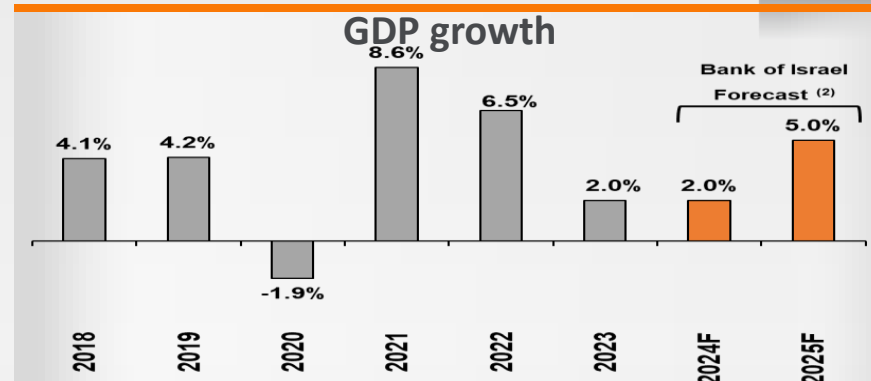




**Financial statements**

**March 31, 2024**

- 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 2024 quarterly 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 2023 quarterly reports, the aforesaid reports should be perused fully, as published to the public.
- None of the company, or any of their employees or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document.
- 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.



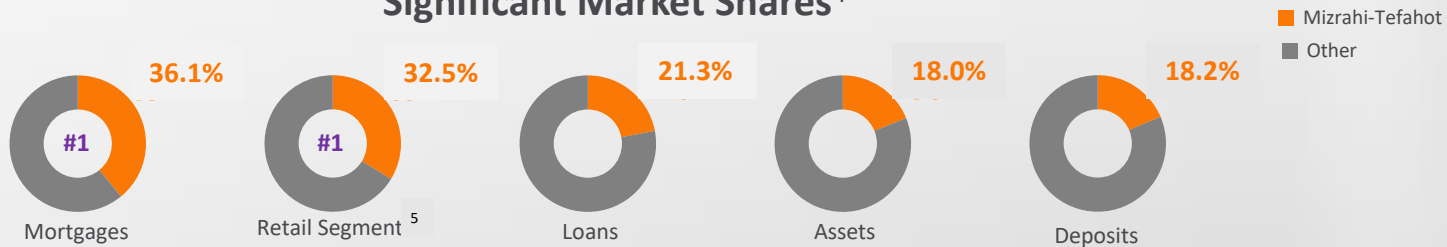
(1) Broad Unemployment Rate (general definition of unemployed, unemployed that ceased working due to dismissal or closing of their work place in the last two years and temporary absent from their work for the whole week due to economic reasons) (15 years old and above). (2) Bank of Israel forecast for 2024 – 2025 - annual average according to Bank of Israel research department forecast from April 8, 2024. (3) Broad Unemployment rate, ages 25-64. (4) As of May 16, 2024



### Leading Israeli Bank

<b>NIS 451bn</b> Total Assets <sup>1</sup>	<b>NIS 330bn</b> Net Loans to the public <sup>1</sup>	<b>NIS 365bn</b> Deposits from the public <sup>1</sup>
<b>NIS 2.7bn</b> Net Interest Revenue <sup>2</sup>	<b>NIS 3.6bn</b> Total Revenue <sup>2</sup>	<b>NIS 1.3bn</b> Net Profit <sup>2</sup>
<b>NIS 35.0bn</b> Market Cap <sup>3</sup>	<b>&gt;7,100</b> Employees <sup>4</sup>	<b>206</b> Branches <sup>4</sup>

### Significant Market Shares<sup>4</sup>

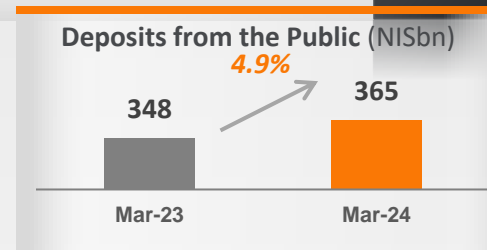
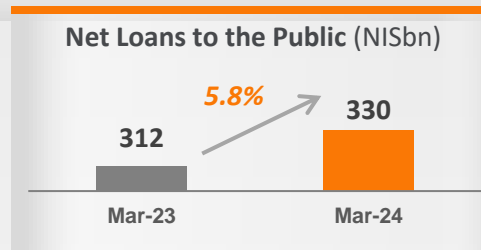
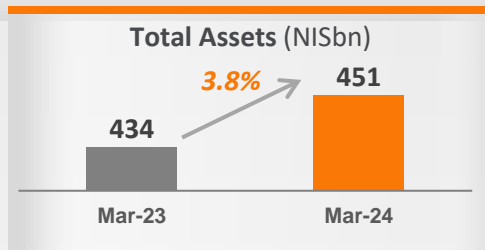


(1) As of March 31, 2024. (2) For Q1 2024. (3) Tel Aviv Stock Exchange (as of May 20, 2024)

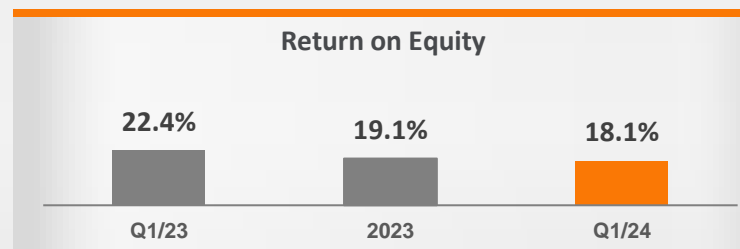
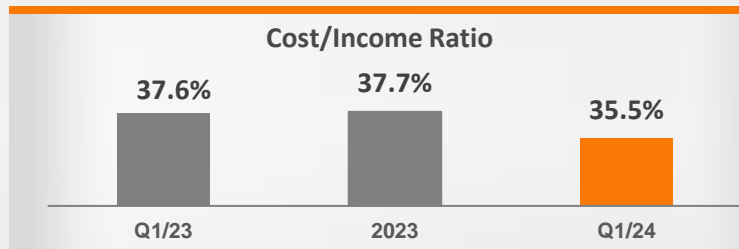
(4) As of December 31, 2023. (5) Market share in credit to Households and Private Banking segments (supervisory operating segments).



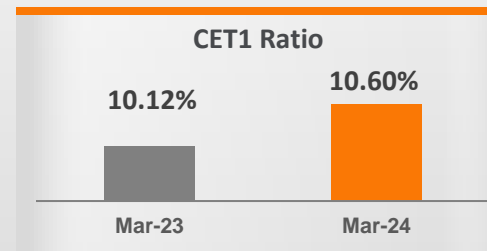
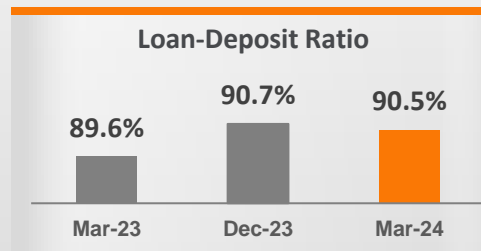
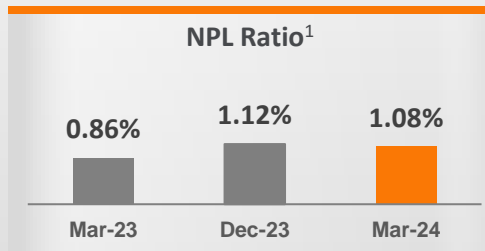
## Balance Sheet Growth



## Profitability



## Asset Quality, Liquidity and Capitalisation



(1) NPL Ratio is calculated as Credit not Accruing Interest Income, divided by Gross Loans to the Public.



- *On October 7, 2023, the Iron Swords war was declared following a sudden murderous rampage into settlements close to the Gaza Strip border. This was concurrently with the start of military escalation on the Northern border.*
- *The Bank is prepared to continue its operations and to provide service to its customers, including in war-affected zones, in as much as possible.*
- *The Bank takes part in the national endeavor and has announced the allocation of funds for charitable donations and assistance to civilians affected by the war, and has launched programs to provide relief to Bank customers, with emphasis on customers resident in war-affected regions.*
  - *Total charitable donations allocated by the Bank for adoption of the town of Sderot and kibutz Kfar Aza and other activities to benefit residents of the Gaza border and Northern border areas is estimated at NIS 70 million. These expenses were, to the most part, recorded in the financial reports of 2023.*
  - *The estimated value of relief and banking benefits extended to all Bank Group customers, beyond the charitable donation amount is NIS 589 million (including banking relief and benefits provided to residents of Sderot and Kfar Aza, as noted above), assuming full utilization of all benefits offered to the relevant population.*

Q1/24

# Loan balance with changes to terms and conditions of debt due to the war (NIS mil)



	Loan balance with changes to terms and conditions of debt as of 31.12.2023	Loan balance with changes to terms and conditions of debt as of 31.3.2024	Total credit to this segment <sup>(1)</sup>	Loan balance with changes to terms and conditions of debt as of 31.3.2024 to total credit <sup>(1)</sup>
Large businesses	144	28	49,114	0.1%
Medium businesses	219	90	12,829	0.7%
Small businesses	3,612	1,350	35,692	3.8%
Private individuals	855	344	27,651	1.2%
Housing loans	23,714	18,023	209,299	8.6%
<b>Total</b>	<b>28,544</b>	<b>19,835</b>	<b>334,585</b>	<b>5.9%</b>

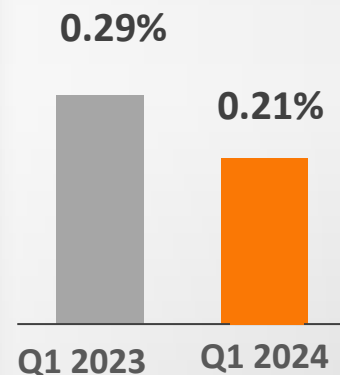
(1) Total credit as of 31.3.2024, before provisions.



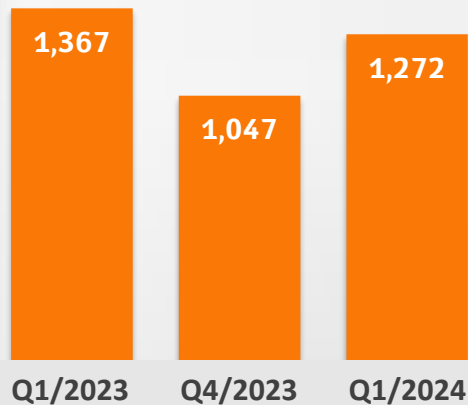
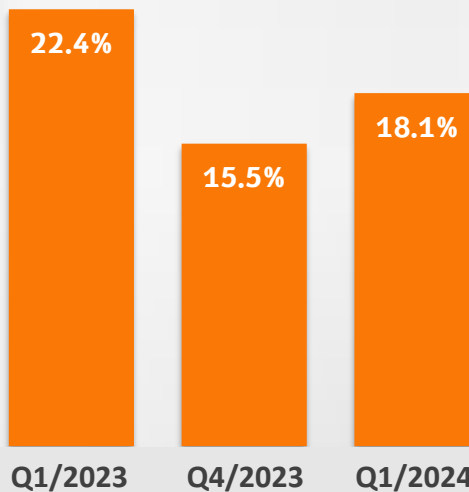
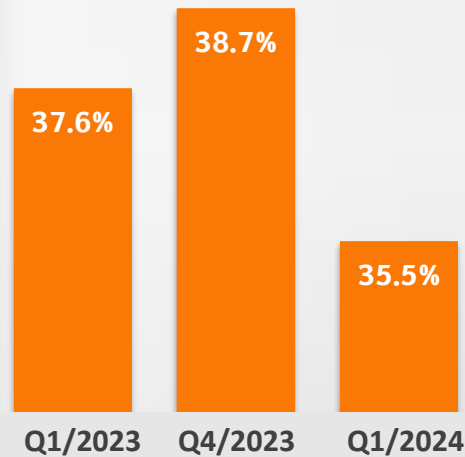
Segment	Q1/2024		Q4/2023		Q1/2023	
	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision
Housing loans	22	0.04%	12	0.02%	42	0.08%
Business	109	0.46%	221	0.95%	100	0.46%
Households	44	0.65%	62	0.92%	85	1.25%
<b>Total</b>	<b>175</b>	<b>0.21%</b>	<b>295</b>	<b>0.36%</b>	<b>227</b>	<b>0.29%</b>

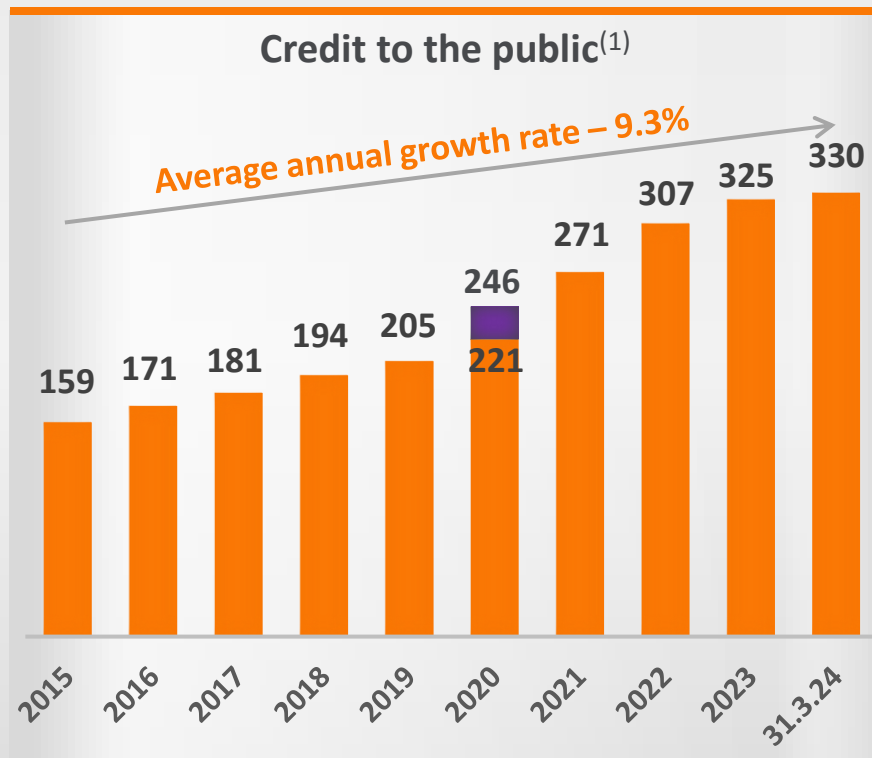
*The credit loss expenses were largely influenced by group-based provisions for credit losses, recognized so as to reflect the increase in credit risk in the market due to the war, though no material indicators of increase in this risk have been seen to date.*

### Provisions / loans to the public





**Net profit (NIS mil)****Return on equity****Cost/income ratio**



(1) Net

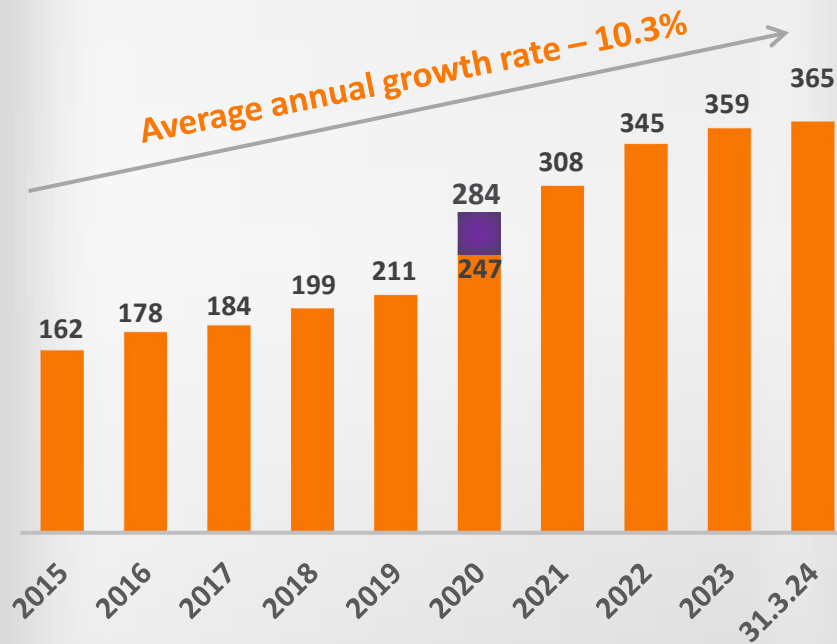
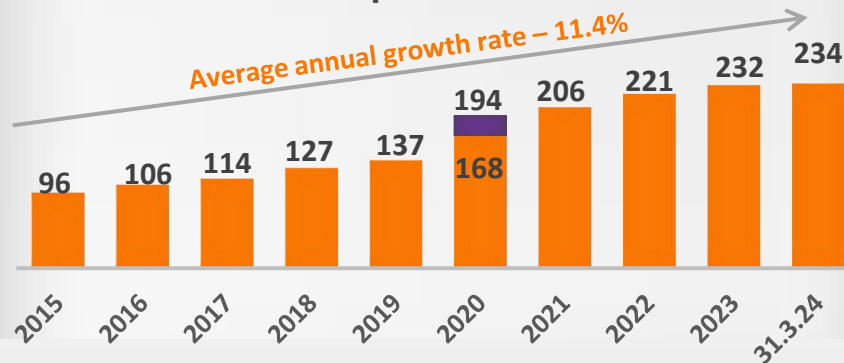
Business segment	31.3.24	31.3.23	% change in
Housing loans	208.1	197.8	5.2
Households + private banking	27.0	27.3	(1.0)
Total individuals	235.1	225.1	4.5
Total businesses <sup>(1)</sup>	95.4	87.2	9.3
Total	330.5	312.3	5.8

Supervisory operating segments

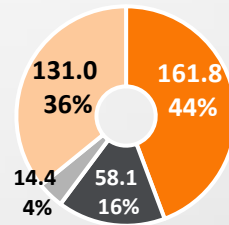
(2) Small and micro businesses, Medium businesses and Large businesses, Institutional investors and Overseas operations



## Deposits from the public (NIS bil)

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

## Deposits by segments

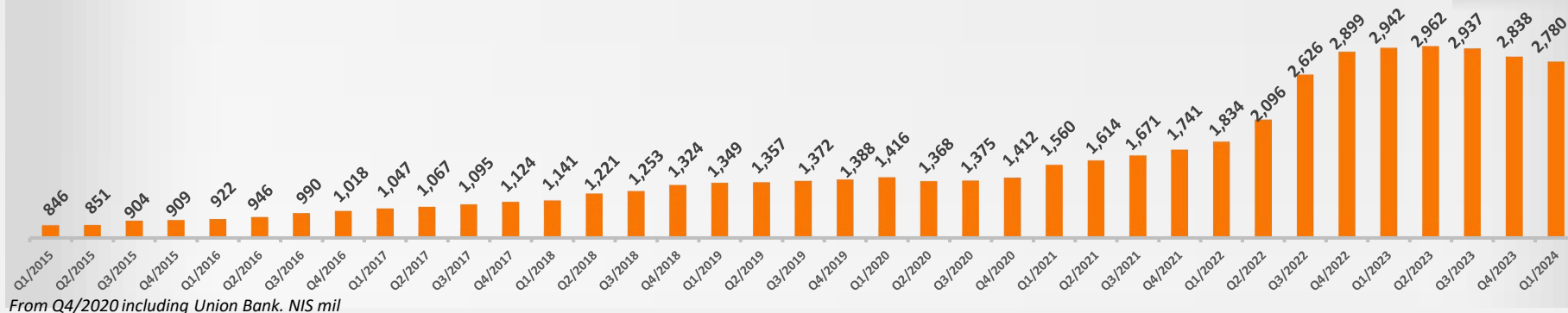


## Segment

- House holds and Private banking
- Small and micro businesses
- Medium businesses
- Large businesses, Institutional investors and Overseas operations

Total core deposits: **NIS 234 bil**  
Share of core deposits: **64%**

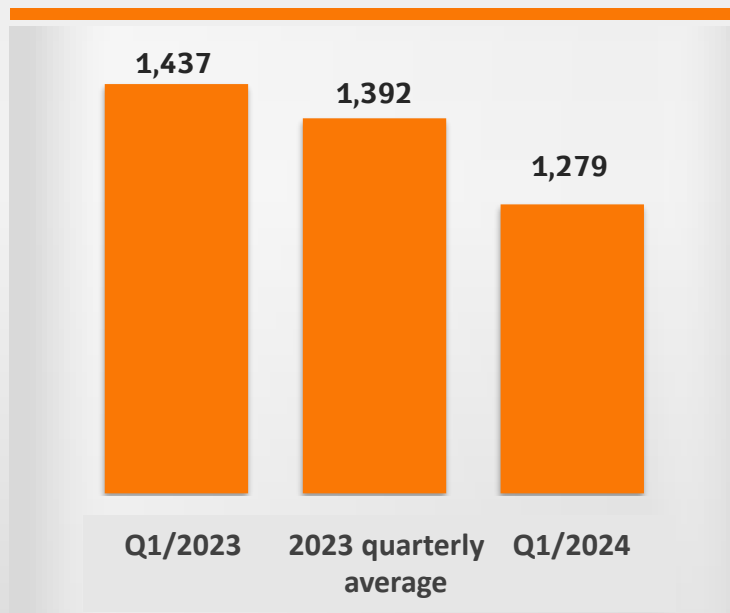
(1) Households/small and micro businesses/medium businesses



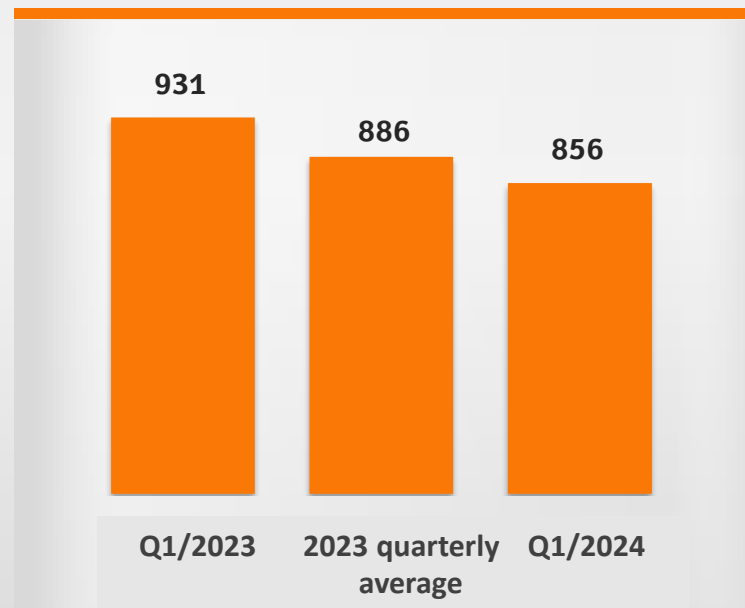
	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Interest revenues, net	3,146	3,181	2,959	2,689	2,685
Non-interest financing revenues	87	250	341	(167)	345
Total financing revenues	3,233	3,431	3,300	2,522	3,030
less:					
Effect of the Consumer Price Index	308	387	212	34	88
Revenues from collection of interest on troubled debt	9	11	13	9	8
Gains (losses) from bonds, shares and real investments	(44)	18	(8)	(74)	44
Effect of accounting treatment of derivatives at fair value and others	18	53	146	(285)	110
Total effects other than current operations	291	469	363	(316)	250
Total financing revenues from current operations	2,942	2,962	2,937	2,838	2,780



### Operating and other expenses (NIS mil)

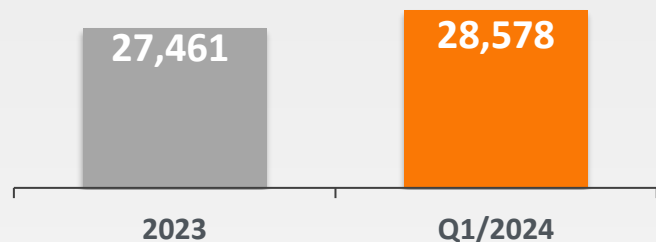
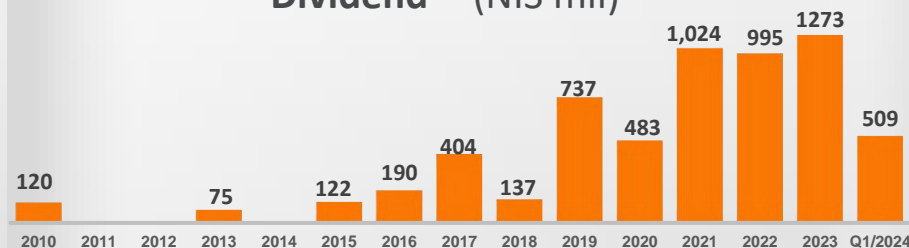


### Salaries (NIS mil)



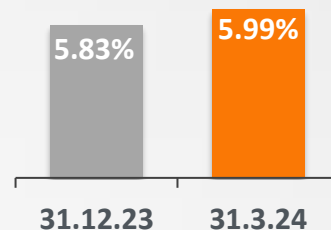


## Equity (NIS mil)

Dividend<sup>(1)(2)</sup> (NIS mil)

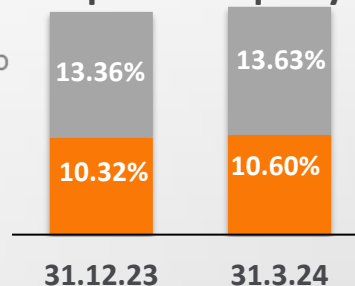
Dividend distributed for Q1/2024 at a rate of 40%<sup>(3)</sup> of the net profit of that period

## Leverage ratio



## Capital adequacy

■ Total ratio  
■ Tier 1



Bol minimum requirement:

12.50%  
9.60%

12.50%  
9.60%

(1) For the relevant period. (2) It is hereby clarified that there is no change to the Bank's dividend policy, as detailed in the report published by the Bank on April 27, 2021 (reference no. 2021-01-071448). (3) After examining the Bank's capital planning in the various scenarios and in accordance with the Supervisor of Banks' letter dated May 16, 2024 and the Bank's dividend policy.



Thank you