



MIZRAHI TEFAHOT

# Financial Statements

## December 2013



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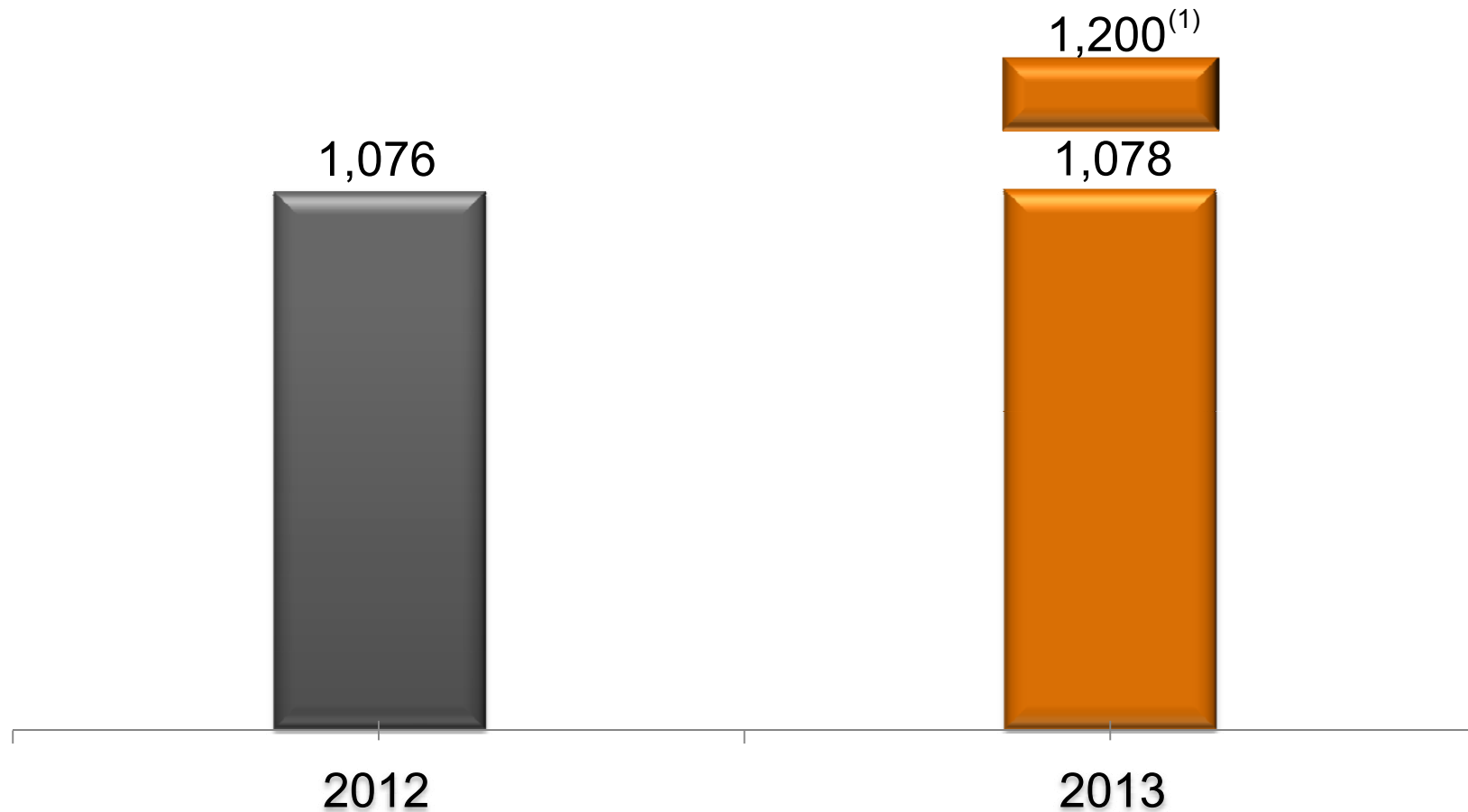
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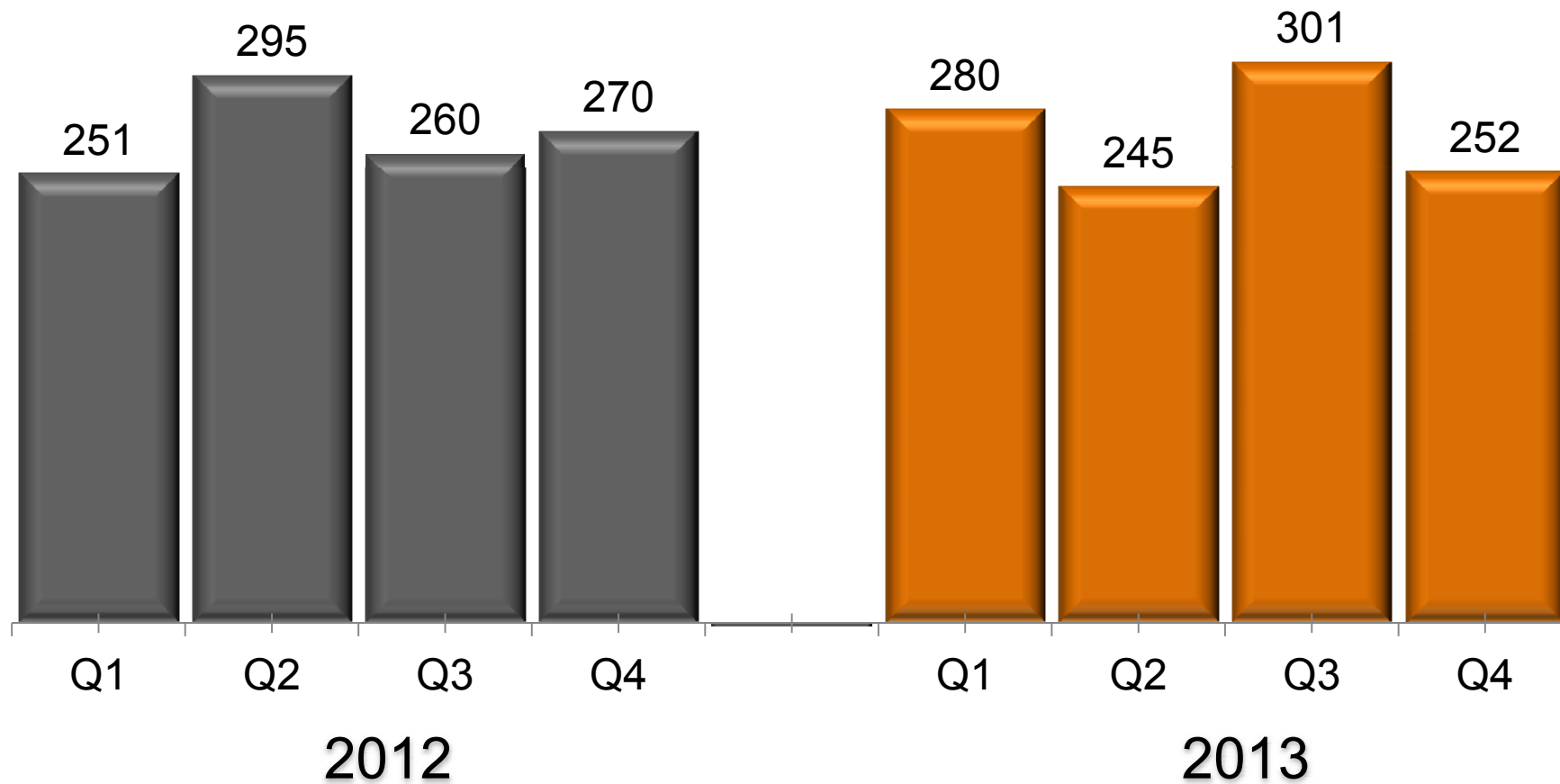
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## Net profit (NIS mil)

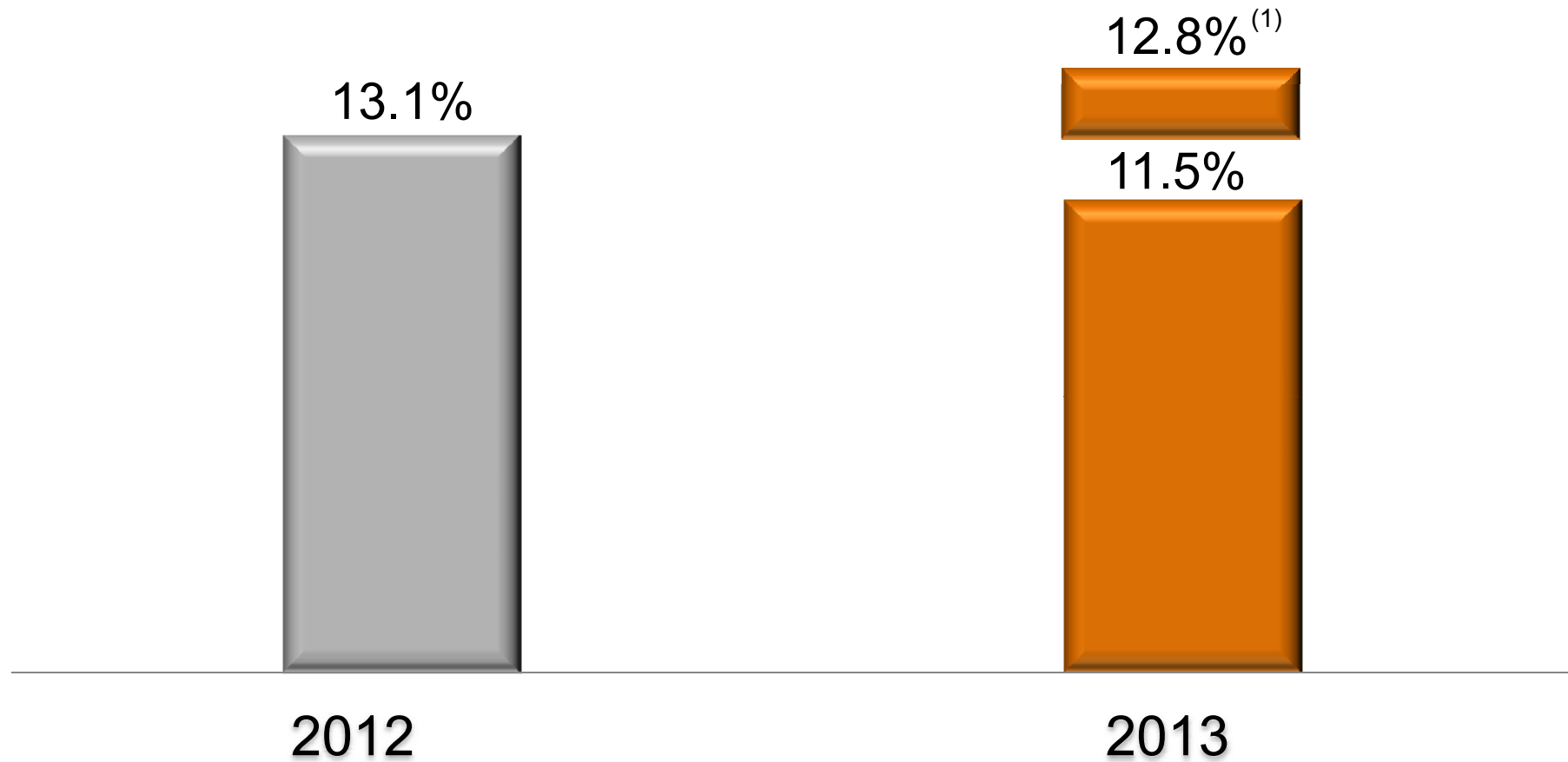


(1) Excluding the effect of the non-recurring provision for credit losses amounting to NIS191 million due to application of the Supervisor of Banks directive with regard to housing loans

## Net profit (NIS mil)

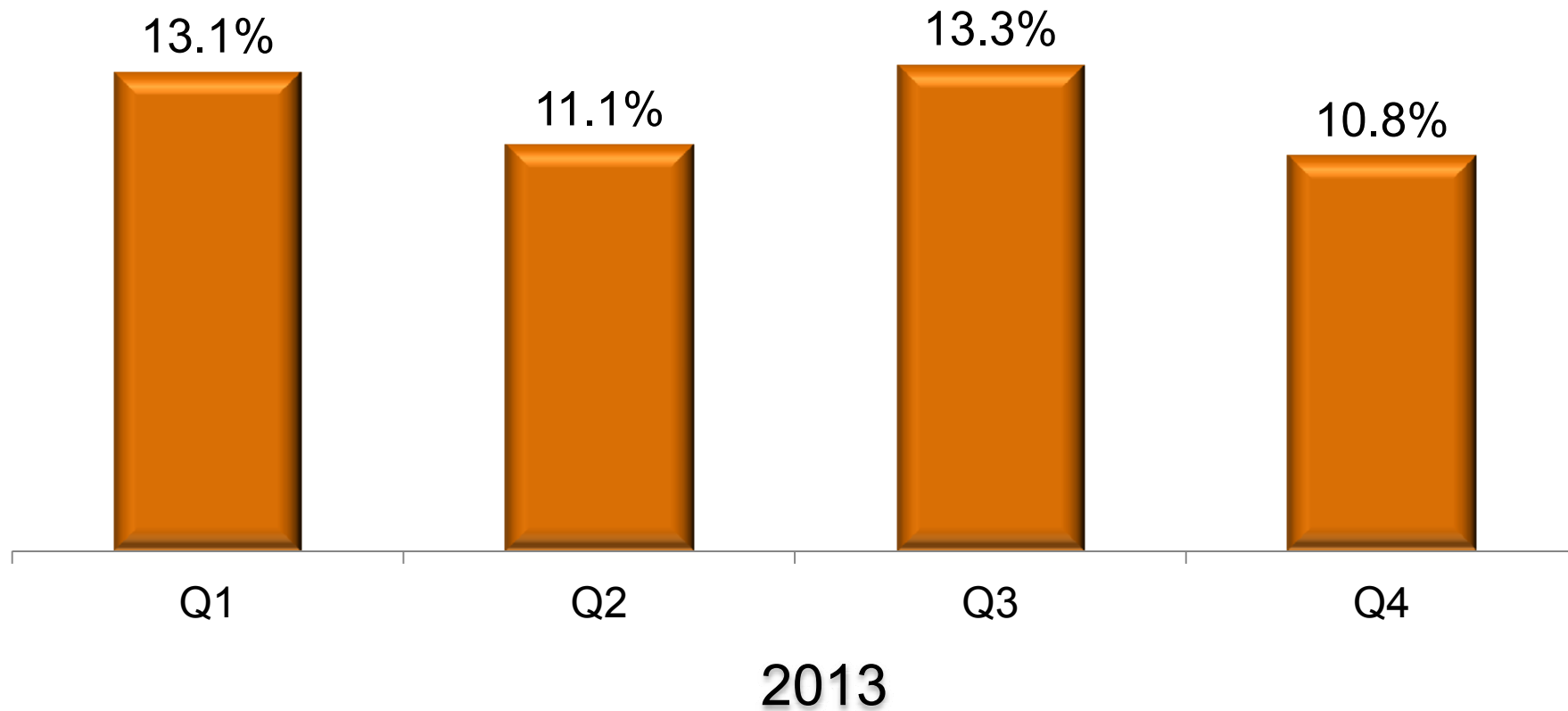


## Net profit - ROE (NIS mil)

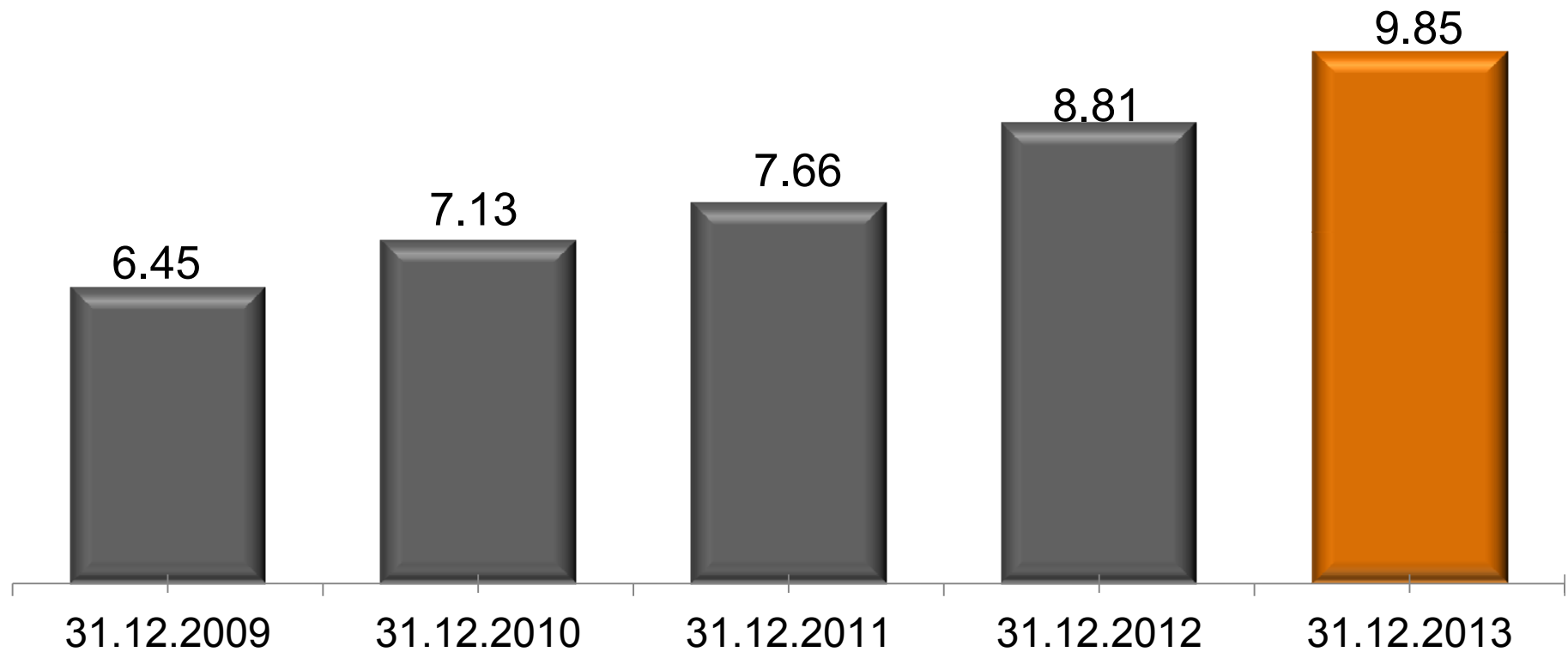


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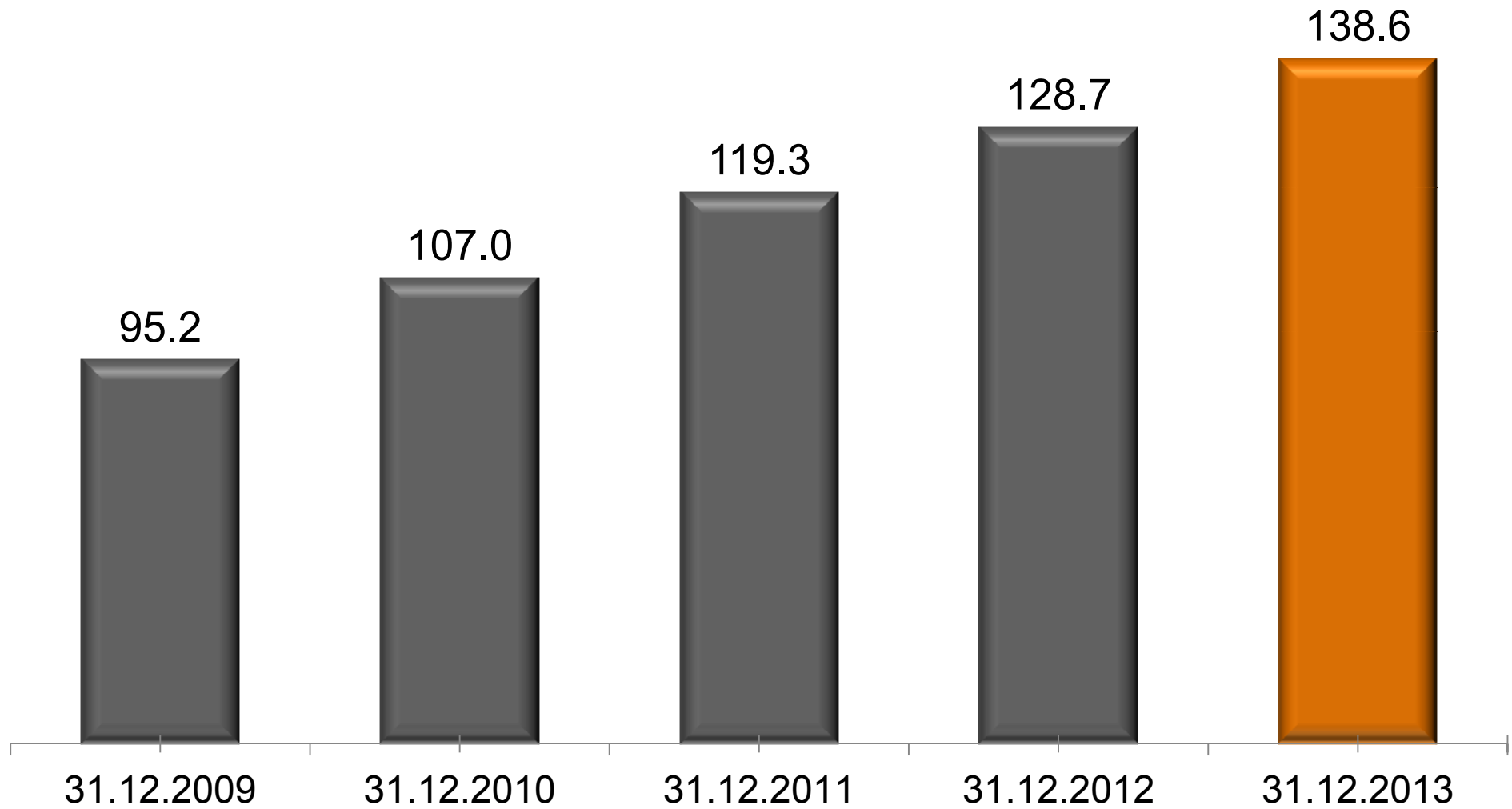
## Net profit – ROE (NIS mil)



## Equity (NIS bil)

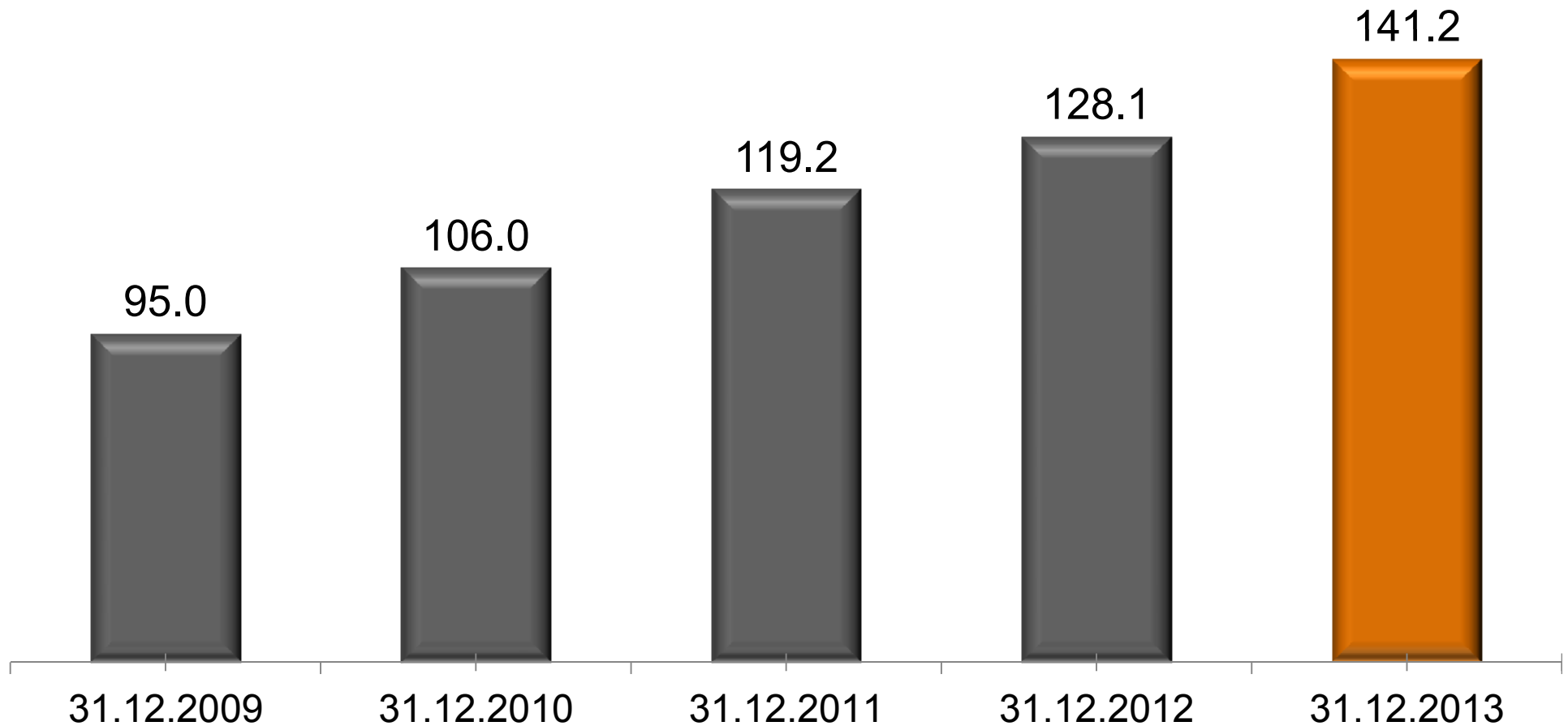


## Loans to the public (NIS bil)

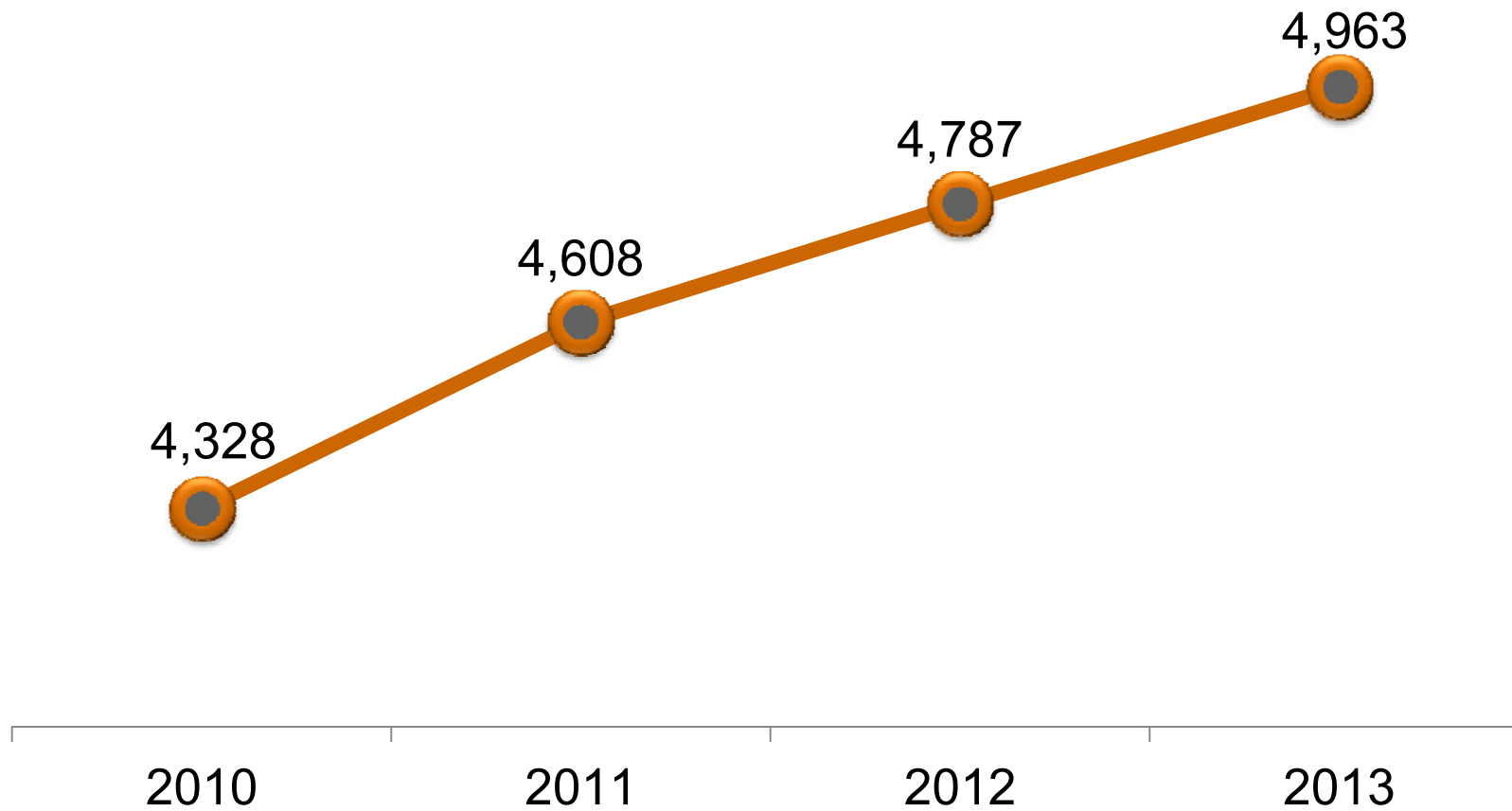




## Deposits from the public (NIS bil)



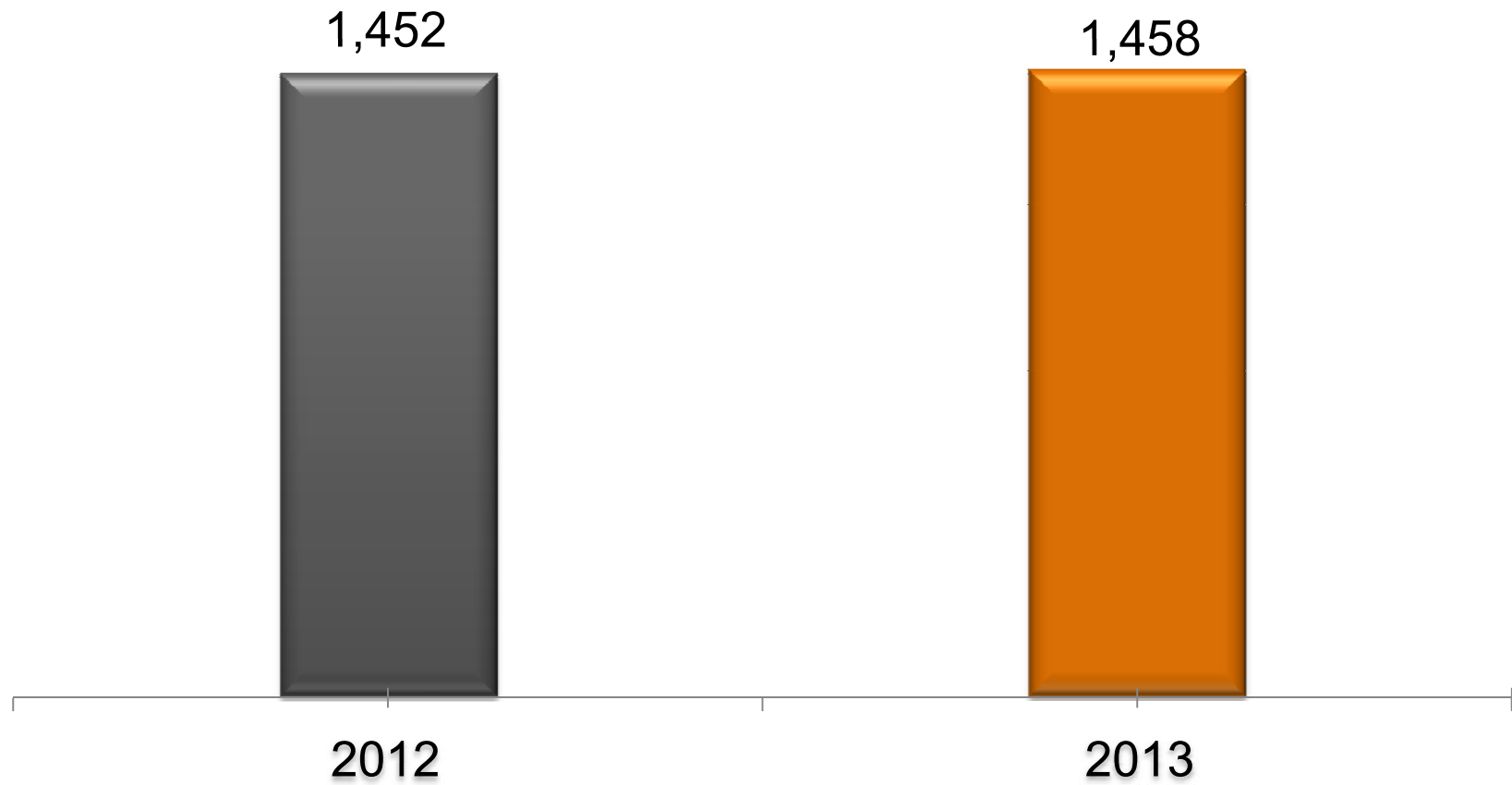
## Total Revenues (NIS mil)



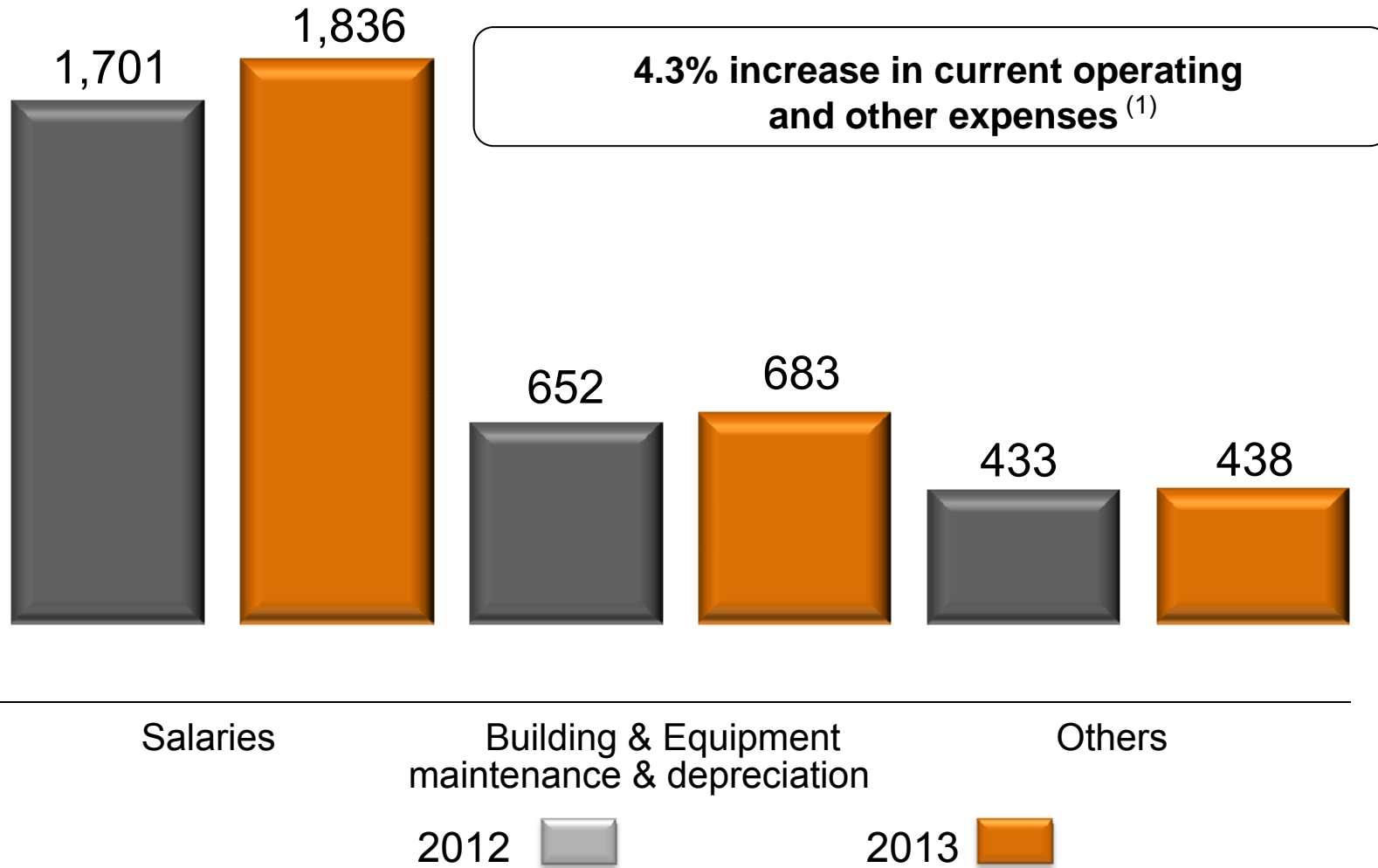
## Profit from financing operations (NIS mil)

	2013	2012	Rate of change
Interest revenues, net	3,464	3,214	7.8
Non-interest financing revenues	14	95	
Total financing revenues	3,478	3,309	
Less:			
Income from collection of interest on troubled debt	74	155	
Gain from debentures	88	146	
Effect of accounting treatment of derivatives at fair value and others	21	(79)	
Linkage differential and exchange rate differentials with respect to impaired debt	(9)	1	
Total financing revenues from current operations	3,304	3,086	7.1
Bank of Israel interest at year end	1.00%	1.75%	

## Commissions (NIS mil)

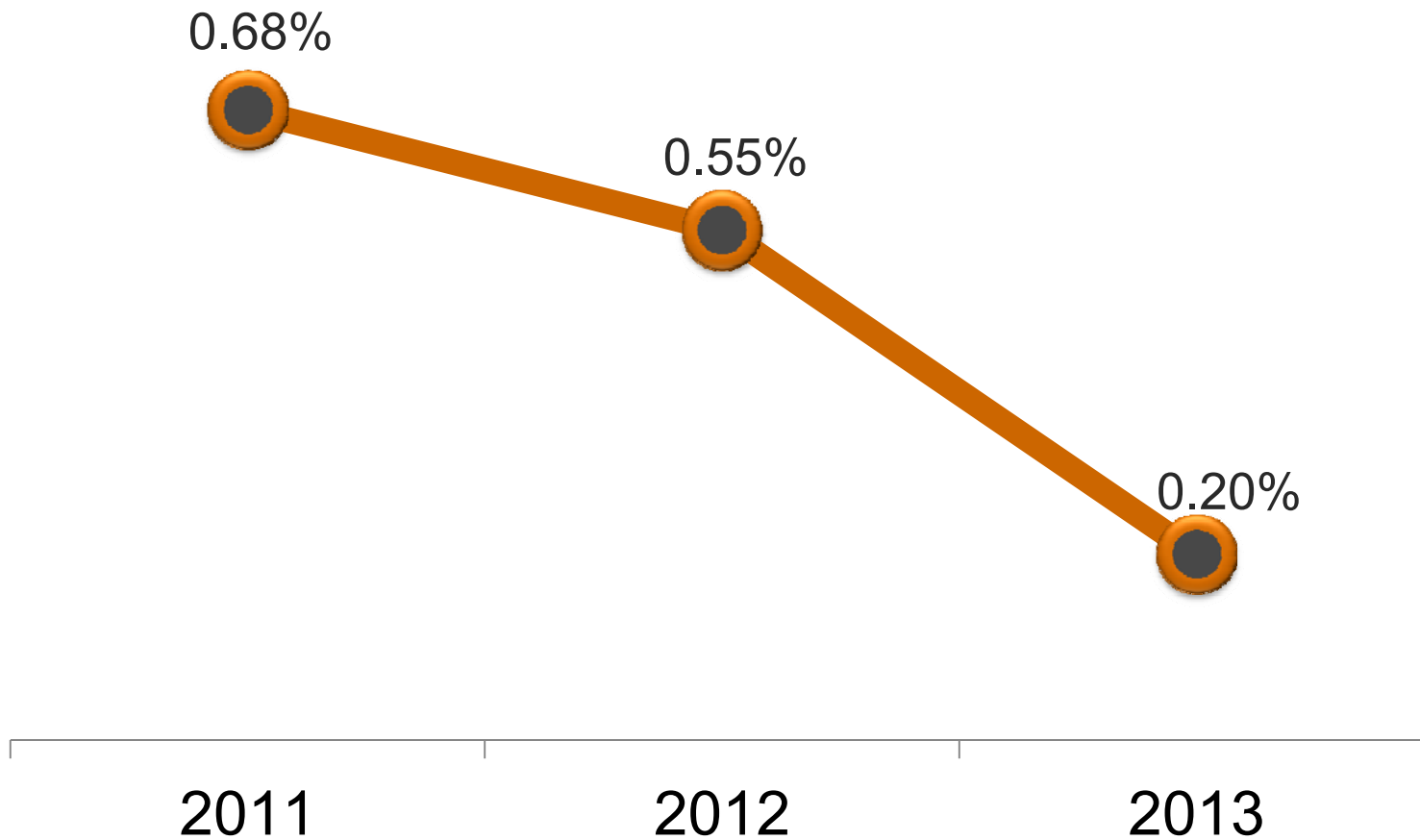


# Operating and other expenses (NIS mil)

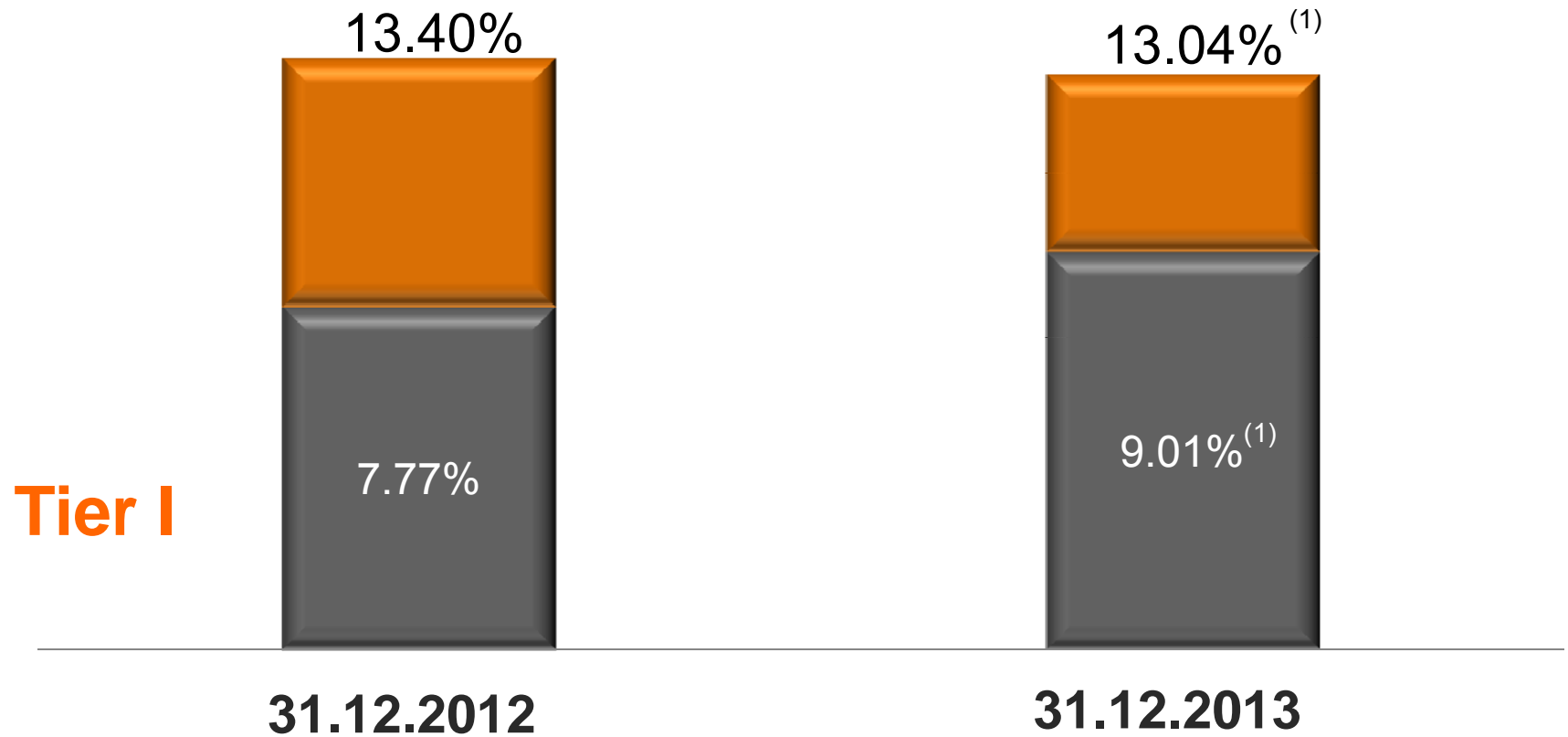


(1) Excluding one time expenses totaling NIS 50mil.

## Provisions/loans to the public (Excluding mortgages)



## Capital adequacy – Basel II



(1) 1.1.2014 – After application of Basel III – Tier 1 - 8.73%, Total ratio - 12.88%