Ashtrom Group Ltd
ASHTROM GROUP LTD
Number in the register: 510381601

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Report on the financial position

Is this a report of a Periodic/Quarterly report of an insurance corporation? *No*
Explanation: As of the financial statements for the first quarter of 2017, a corporation that is an insurer (that is, it reported in the past within the framework of Form T932) will report within this form and will mark "Yes" in this field; the other corporations can move on to the following sections.

- Periodic report according to Chapter B of the Securities Regulations (Periodic and Immediate Reports), 1970
- Quarterly report according to Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970
- Semi-annual report according to Regulation 5D of the Securities Regulations (Periodic and Immediate Reports), 1970

Small corporation
During the reporting period the corporation meets the definition of a "small corporation" *No*
Explanation: According to the definition of "small corporation" as stated in Regulation 5G of the Securities Regulations (Periodic and Immediate Reports), 1970

(1) On the determining date, the following conditions are met in the corporation: _________

(2) The corporation has chosen to apply the relief in the following matters:
- Reporting on a semi-annual basis
- Attachment of very material valuation reports
- Attachment of financial statements of an equity-accounted investee company
- Reporting regarding effectiveness of internal control
- The corporation did not adopt any relief

I Periodic report

1. Attached herewith is a Periodic report for the year _________which was signed on _________.

2. Date of the meeting - insofar as a shareholders' meeting was convened at which the financial statements will be presented: _________.

3. Details of the signatories of the Periodic report:

Name of signatory	Position of signatory	
_________	_________	_________

II Financial statements
4. Attached herewith:

- Periodic report for the year _________
- *Quarterly* report for the period ended on *31/03/2026*.

  Which was signed on *26/05/2026*.

Do the attached financial statements include a correction of an error by way of correction of comparative figures as a "restatement due to an immaterial adjustment of comparative figures": *No*
Do the attached financial statements include correction of a material error by way of "restatement" of comparative figures: *No*

5. Attached is *review report of the independent auditor*

Date of signing of the independent auditor on the opinion/review: *26/05/2026*.

6. Name of the independent auditor's firm

1 *Kost, Forer, Gabbay & Kasierer, Accountants*	_________
Name of the signing independent auditor on the opinion: _________	
License number of the independent auditor: ________________	

7. A. The opinion is given in an unqualified wording _________

B. The review report is given in an unqualified wording *Yes*

C. There is an emphasis of matter in the financial statements *No*

Emphasis of matter _________

Quoted text of the emphasis of matter: _________

D. Type of modification or addition to the standard wording:

Explanation: If "No" is marked in Section 7(A) or 7(B), it is mandatory to mark one of the following fields.

- ☐ Qualification
- ☐ Adverse opinion
- ☐ Disclaimer of opinion

Quoted paragraphs that are not required by the standard wording: _________

Explanation: If the auditors' opinion or the review report are not in the standard wording or include additions to the standard wording, specify the change and present from the auditors' opinion or the review report additional paragraphs that are not required by the standard wording (emphasis of matter, qualification, etc.).

8. Date of approval of the financial statements: *26/05/2026*

9. Details of the signatories of the financial statements:

Name of signatory	Position of signatory
Avraham Nussbaum	*Chairman of the Board of Directors* _________
Gil Giron	*Other* *CEO and Director*
Gal Omer	*Chief Financial Officer* _________
Yeshayahu Abramovitz	*Other* *Chief Accountant*

10. Details of material equity-accounted investee companies whose financial statements are attached:

1 Name of company	_________
Do the attached financial statements include a correction of an error by way of correction of comparative figures as a "restatement due to an immaterial adjustment of comparative figures": _________	
Do the attached financial statements include a correction of a material error by way of "restatement" of comparative figures: _________	

11. Details of guarantor companies whose financial statements are attached:

1 Name of company	_________
Do the attached financial statements include a correction of an error by way of correction of comparative figures as a "restatement due to an immaterial adjustment of comparative figures": _________	
Do the attached financial statements include a correction of a material error by way of "restatement" of comparative figures: _________	

12. Has the corporation performed early application of an accounting standard *No*

Explanation: If "Yes" is selected, please specify which accounting standard is concerned

____

III Board of Directors' report - presentation

13. A. Attached herewith is the Board of Directors' report which was signed on *26/05/2026*.

B. Details of the signatories of the Board of Directors' report:

Name of signatory	Position of signatory
Avraham Nussbaum	*Chairman of the Board of Directors*
Gil Giron	*Other* *CEO and Director*

C. Does the corporation have obligations that require disclosure according to Regulations 9D and 38E of the Securities Regulations (Periodic and Immediate Reports), 1970: *Yes*

Regarding the manner of completing the section and the exemption granted to companies from parallel reporting of Form 126, see Q&A number 105.37 at the following link: Link

D. Does the company publish separate financial statements ("solo" statements):

- Yes
- No

(1). Cash and cash equivalents, marketable securities held for trading and short-term deposits based on data from the separate financial statements of the corporation ("solo" statements) (in thousands of NIS): *173,080*

(2). Cash and cash equivalents, marketable securities held for trading and short-term deposits based on data from the consolidated financial statements of the corporation (in thousands of NIS): *775,709*

Explanation: The data will include only balances that are not pledged.

E. Disclosure regarding projected cash flow under Regulation 10(b)(14)(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 (Note: this subsection is not relevant to an insurance corporation):

1. Has the corporation issued debentures that are held by the public as of the date of signing the report? *Yes*

2. Does one or more of the warning signs specified in the regulation apply to the company? *Yes*

3A. Mark all the warning signs that apply to the company:

- ☐ Equity deficit.
- ☐ Emphasis of matter referring to the financial position of the company, excluding emphasis of matter concerning significant doubts about the company's ability to continue as a going concern.
- ☐ Deficit in working capital or deficit in working capital for a period of twelve months together with a continuous negative cash flow from operating activities (in the consolidated financial statements and in the separate financial statements according to Regulation 9G or Regulation 38D as the case may be).
- ☐ Deficit in working capital or deficit in working capital for a period of twelve months or continuous negative cash flow from operating activities and the Board of Directors has not determined that this does not indicate a liquidity problem in the company.
- ☐ Emphasis of matter regarding significant doubts about the company's ability to continue as a going concern.

3B. One or more of the following options should be completed according to the consolidated financial statements:

- ☐ The company has a deficit in working capital or a deficit in working capital for a period of twelve months.
- ☐ The company has a continuous negative cash flow from operating activities.
- ☐ The company does not have a deficit in working capital or a deficit in working capital for a period of twelve months and does not have a continuous negative cash flow from operating activities.

3C. One or more of the following options should be completed according to separate financial information (Regulation 9G or 38D, as the case may be):

- ☐ The company has a deficit in working capital or a deficit in working capital for a period of twelve months.
- ☐ The company has a continuous negative cash flow from operating activities.
- ☐ The company does not have a deficit in working capital or a deficit in working capital for a period of twelve months and does not have a continuous negative cash flow from operating activities.
- ☐ The company is not required to publish separate financial information in accordance with Regulation 9G or 38D, as the case may be.

4. Mark the section relevant to the company:

- ☐ The company included in the Board of Directors' report disclosure regarding projected cash flow due to the existence of a warning sign.

At the end of one of the periods included in the disclosure regarding projected cash flow, is a negative cash balance expected? _________

☐ The Board of Directors determined that the existence of a deficit in working capital or a deficit in working capital for a period of twelve months or continuous negative cash flow from operating activities does not indicate a liquidity problem in the company.

F. Compliance with covenants for debentures:

1. Does the corporation comply with all financial covenants set out in the deeds of trust? *Yes*

2. Does non-compliance with the financial covenants give rise to grounds for immediate repayment of the debentures?

____

G. Details regarding the corporation's independent auditor:

1 Total remuneration paid to the independent auditor _________for: Audit services ___________________ Services other than audit services ___________________

Note: The total remuneration paid to the auditor for audit services, services related to the audit, including tax services related to the audit.

Details regarding the independent auditor of material consolidated corporations:

It is required to enter the data separately for each CPA firm.

1 Total remuneration paid to the independent auditor _________ _________ of material consolidated corporations of the corporation for: Audit services ___________________ Services other than audit services ___________________

ISOX IV Report on internal control

14. Is the company exempt from applying internal control? *No*

Explanation: If "Yes" is selected, please specify the reason for exemption from applying internal control

____

A. An internal control management report, in the wording prescribed in the regulations, updated to the date of the statements, was attached (according to the Ninth Schedule - Periodic report - Regulation 9B; Quarterly report - Regulation 38(c)) *Yes*

If it is not in the wording prescribed in the regulations, specify the content of the change

____

B. The internal control as of the date of this report was found to be: *Effective*

C. Has the Board of Directors' conclusion regarding the effectiveness of control changed from the last report submitted (i.e. from effective control to non-effective and vice versa)? *No*

D. Management statements

1. Has the CEO's statement been attached in the standard wording prescribed in the regulations (Periodic report – Regulation 9B(d)(1); Quarterly report according to Regulation 38G(d)(1)) with an emphasis on Sections 1, 4(a) and 5(a)? *Yes*

2. Has the statement of the senior officer in the field of finance been attached, in the standard wording prescribed in the regulations – Annual report 9B(d)(2); Quarterly report Regulation 38G(d)(2)? *Yes*

3. Has the wording in Section 4 of the management statements been adjusted in accordance with the provisions of the regulations – Annual report 9B(d)(1)(2); Quarterly report according to Regulation 38G(d)(1)(2), in a case where there is a financial statements committee that is not an audit committee? *Yes*

4. Are the management statements signed as required (name of the officer and his signing date as of the date of signing the statements)? *Yes*

V Attached files

15. A. ○ Periodic report in IXBRL format: _________

Regarding attaching Periodic reports in iXBRL format see the Authority's position here

- Periodic report in PDF format: Ashtrom_Group_March_2026_isa.pdf *The quarterly report*

B. Below is the file of the very material valuations which is required to be attached under Regulation 8B or Regulation 49 of the Securities Regulations (Periodic and Immediate Reports) 1970 respectively _________

C. _________Explanation for the information attached in the file: _________

Are the attached PDF files in a textual format that allows searching? *Yes*

Do the financial statements include all comparative periods required under accounting standards and the Securities Regulations? *Yes*

VI Financial data (excluding earnings per share) in: *Thousands ofILS (Israel, New Shekels)*

Representative exchange rate of the reporting currency against the NIS at the end of the reporting period: _________

16. Data from the consolidated statement of financial position

Amounts of assets and liabilities will be recorded as a positive amount, i.e. with a "+" sign and amounts that appear in the company's balance sheets in parentheses (for example, equity deficit) will be recorded as a negative amount, i.e. with a "-" sign.

Assets	
1. Total current assets	*5,223,644*
2. Total non-current assets	*18,696,399*
3. **Total assets**	*23,920,043*
Liabilities	
4. Total current liabilities	*6,302,679*
5. Total non-current liabilities	*11,851,874*
6. **Total liabilities**	*18,154,553*
Equity	
7. Total equity attributable to owners of the parent company	*5,347,995*
8. Non-controlling interests	*417,495*
9. **Total equity**	*5,765,490*
10. **Total equity and liabilities**	*23,920,043*

17. The method of presenting the income statement is:

- Presentation by function of expense
- Presentation by nature of expense

18. Data from the consolidated income statement: *For a three-month period ended on the balance sheet date*

In quarterly reports, the data should be filled in for the income statement for a period of 3 months and not for the cumulative period. In the semi-annual report, the data should be filled in for the income statement for a period of six months. Negative totals (such as loss from ordinary activities) will be recorded as a negative amount, i.e. with a "-" sign. If the item does not appear in the company's financial statements, select the appropriate check box.

1. Revenue	*1,122,428*
2. Gross profit ☐ Not relevant	*223,435*
3. Profit (loss) from operating activities ☐ Not relevant	*50,534*
4. Profit (loss) before tax	*-46,309*
5. Profit (loss)	*-39,633*
6. Profit (loss) attributable to:	
6.1 Profit (loss) attributable to owners of the parent company	*-37,070*
6.2 Profit (loss) attributable to non-controlling interests	*-2,563*

7. **Earnings per share**

7.1 Total basic earnings (loss) per share	*-0.33*
7.2 Total diluted earnings (loss) per share	*-0.33*
8. **Total comprehensive income**	*-108,207*
8.1. Comprehensive income attributable to owners of the parent company	*-99,406*
8.2. Comprehensive income attributable to non-controlling interests	*-8,801*

19. Data from the statement of cash flows: *For a three-month period ended on the balance sheet date*

Cash flows used for activities will be recorded as a negative amount, i.e. with a "-" sign

(1) Net cash flows from (used in) operating activities	*-517,392*
(2) Net cash flows from (used in) investing activities	*-730,759*
(3) Net cash flows from (used in) financing activities	*810,572*
(4) Effect of exchange rate changes of foreign currency on cash and cash equivalents	*-2,155*
(5) Other effects not reflected in items 1-4 above	*0*
Increase (decrease), net in cash and cash equivalents during the period	*-439,734*
Balance of cash and cash equivalents at beginning of period	*945,552*
Balance of cash and cash equivalents at end of period	*505,818*

20. A. As of the date of the financial statements is the company a shell company as defined in the TASE Regulations?	*No*
B. As of the publication date of the financial statements is the company a shell company as defined in the TASE Regulations?	______

☐ We hereby declare that we have completed the form according to the data in the full financial statements.

Details of the authorized signatories on behalf of the corporation:

	Name of signatory	Position
1	Avraham Nussbaum	*Chairman of the Board of Directors* ______
2	Gil Giron	*CEO and Director* ______

Explanation: According to Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report filed under these regulations will be signed by the authorized signatories on behalf of the corporation. The staff's position on the subject can be found on the Authority's website: Click here .

Reference numbers of previous documents on the subject (the reference does not constitute incorporation by reference):

Securities of the corporation are listed for trading on the Tel-Aviv Stock Exchange

Date of last update of the form structure: 09/12/2025

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Previous names of the reporting entity:

Name of electronic reporter: Efron Ehud (Udi)Position: External Legal CounselName of employing firm: M. Firon & Co., Advocates

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