

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Summary of Consolidated Interim Statement of Profit and Loss

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

	For the Year		For Six Months		For Three Months	
	Ended	On	Ended On	Ended On	Ended On	Ended On
	December 31	2024	June 30	2024	June 30	2025
	2024 (Audited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
In millions of NIS						
Revenues						
From credit card transactions	1,946	917	1,063	479	545	
Net interest income	906	446	481	226	244	
Non-interest income	84	13	5	8	2	
Total revenues	2,936	1,376	1,549	713	791	
Expenses						
Credit loss expenses	260	107	112	67	50	
Operations ¹	1,017	480	530	262	281	
Sales and marketing ¹	794	348	429	168	229	
General and administrative ¹	105	50	54	25	26	
Payments to banks	369	172	201	85	103	
Total expenses	2,545	1,157	1,326	607	689	

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Profit before taxes	391	219	223	106	102	
Provision for income taxes	91	57	53	25	29	
Profit after taxes	300	162	170	81	73	
Company's share in profits of an associate after tax effect	1	*_	*_	*_	*_	
Net profit	301	162	170	81	73	
Basic and diluted earnings per ordinary share in NIS:						
Net profit attributable to the company's shareholders	274.2	147.2	155.2	73.1	66.8	

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

* Represents an amount less than 1 million NIS.

1. Of which: for salaries and related expenses in the amount of 106 and 101 million NIS for the three months ended June 30, 2025 and 2024, respectively, and in the amount of 217, 211, and 427 million NIS for the first six months of 2025 and 2024 and for the year 2024, respectively. It is clarified that these amounts do not include interest costs, in accordance with Amendment No. 2017-07 to the codification regarding improved presentation of expenses for pensions and other post-employment benefits.

Signatures:

Adi Kaplan Chairman of the Board	Levi Halevi CEO	Shaul Mizrahi VP, Chief Accountant
-------------------------------------	--------------------	---------------------------------------

Date of report approval: August 4, 2025.

Summary of Consolidated Interim Statement of Comprehensive Income

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

For the year ended on	For three months ended on		For six months ended on		December 31 2024
	June 30 2025	June 30 2024	June 30 2025	June 30 2024	
	2025 Unaudited	2024 Unaudited	2025 Unaudited	2024 Unaudited	2024 Audited
	In millions of NIS				
Net profit attributable to the company's shareholders	73	81	170	162	301
Other comprehensive income (loss) before taxes: Adjustments of liabilities for employee benefits**	(*-) 13	(*-) 14	11		
Other comprehensive income (loss) before taxes	(*-) 13	(*-) 14	11		
Related tax effect	*_ (3)	*_ (3)	(3)		
Other comprehensive income (loss) attributable to the company's shareholders, after taxes	(*-) 10	(*-) 11	8		
Total comprehensive income attributable to the company's shareholders	73	91	170	173	309

- Represents an amount less than 1 million NIS.

** Mainly reflects adjustments for actuarial estimates at the end of the period for defined benefit pension plans and reduction of amounts previously recorded in other comprehensive income.

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Summary of Consolidated Interim Balance Sheet as of

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

	June 30 2025 (Unaudited)	June 30 2024 (Unaudited)	December 31 2024 (Audited)	In millions of NIS
Assets:				
Cash and deposits with banks	112	97	66	
Amounts receivable from banks for credit card activity, net	4,571	4,470	4,763	
Receivables from credit card activity	15,756	14,816	15,828	
Provision for credit losses	(466)	(471)	(483)	
Receivables from credit card activity, net	15,290	14,345	15,345	
Securities	7	17	7	
Investment in associate	*-	3	4	
Buildings and equipment	596	527	583	
Other assets	983	937	1,321	
Asset held for sale	-	363	-	
Total assets	21,559	20,759	22,089	
Liabilities and Equity:				
Credit from banking corporations	4,250	3,821	4,212	
Payables for credit card activity	13,519	13,232	14,267	
Other liabilities	964	1,086	954	
Total liabilities	18,733	18,139	19,433	
Total equity	2,826	2,620	2,656	
Total liabilities and equity	21,559	20,759	22,089	

- Represents an amount less than 1 million NIS.

Summary of Consolidated Interim Statement of Changes in Equity

Profit (Loss)		Equity		Total
	Other	Share Capital	Paid-in	
	Other	Retained Earnings		
In millions of NIS				

For the three months ended June 30, 2025 (Unaudited)

Balance as of April 1, 2025	*-	2,773	(20)	2,753
Other comprehensive loss, net, after tax effect	-	-	(* -)	(* -)
Net profit for the period	-	73	-	73
Balance as of June 30, 2025	*-	2,846	(20)	2,826

For the three months ended June 30, 2024 (Unaudited)

Balance as of April 1, 2024	*-	2,556	(27)	2,529
Other comprehensive income, net, after tax effect	-	-	10	10
Net profit for the period	-	81	-	81
Balance as of June 30, 2024	*-	2,637	(17)	2,620

For the six months ended June 30, 2025 (Unaudited)

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Balance as of January 1, 2025	*-	2,676	(20)	2,656
Other comprehensive loss, net, after tax effect	-	-	(* -)	(* -)
Net profit for the period	-	170	-	170
Balance as of June 30, 2025	*-	2,846	(20)	2,826

For the six months ended June 30, 2024 (Unaudited)

Balance as of January 1, 2024	*-	2,475	(28)	2,447
Other comprehensive income, net, after tax effect	-	-	11	11
Net profit for the period	-	162	-	162
Balance as of June 30, 2024	*-	2,637	(17)	2,620

For the year ended December 31, 2024 (Audited)

Balance as of January 1, 2024	*-	2,475	(28)	2,447
Dividend	-	(100)	-	(100)
Other comprehensive income, net, after tax effect	-	-	8	8
Net profit for the year	-	301	-	301
Balance as of December 31, 2024	*-	2,676	(20)	2,656

- Represents an amount less than 1 million NIS.

Summary of Consolidated Interim Statement of Cash Flows

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

	For the year ended on December 31 2024 (Audited)	For six months ended on June 30 2025 (Unaudited)	For six months ended on June 30 2024 (Unaudited)	For three months ended on June 30 2025 (Unaudited)	For three months ended on June 30 2024 (Unaudited)	In millions of NIS
Cash flows from operating activities:						
Net profit for the period	301	170	162	81	73	
Adjustments:						
Company's share in undistributed profits of associate	(1)	(* -)	(* -)	(* -)	(* -)	
Depreciation of buildings and equipment	134	74	53	26	38	
Credit loss expenses	260	112	107	67	50	
Deferred taxes, net	(26)	(96)	(35)	(22)	10	
Capital gain from sale of buildings and equipment	(41)	-	-	-	-	
Realized and unrealized capital loss from fair value adjustments of non- trading shares					3	

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Realized and unrealized capital gain from fair value adjustments of trading securities	(26)	-	-	-	-	
Retirement compensation - increase (decrease) in excess reserve over provision	4	1	3	2	1	
Dividend received from associate accounted for by the equity method	4	4	4	-	2	
Net change in current assets:						
Receivables from credit card activity, net	(1,889)	655	(990)	(26)	958	
Effect of exchange rate fluctuations on cash balances	(3)	(3)	1	3	(3)	
Other assets ¹	(28)	433	(29)	(1)	(16)	
Net change in current liabilities:						

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

Payables for credit card activity, net	1,906	(748)	871	(432)	(1,710)	
Other liabilities ¹	(99)	9	45	28	(34)	
Net cash provided by (used in) operating activities						
	499	611	192	(274)	(631)	
Cash flows from investing activities:						
Proceeds from sale of Visa shares	45	-	-	-	-	
Credit to cardholders and merchants, net	(630)	(519)	(89)	(127)	(270)	
Purchase of buildings and equipment	(255)	(87)	(118)	(69)	(40)	
Net cash used in investing activities						
	(840)	(606)	(207)	(196)	(310)	
Cash flows from financing activities:						
Dividend distributed to shareholders	(100)	-	-	-	-	
Credit from banking corporations	441	38	50	499	916	
Net cash provided by financing activities						
	341	38	50	499	916	
Increase (decrease) in cash and	* -	43	35	29	(25)	

This is an unofficial AI generated translation of the official Hebrew version and has no binding force. The only binding version is the official Hebrew version. For more information, please review the legal disclaimer.

cash equivalents						
Effect of exchange rate fluctuations on cash balances	3	3	(1)	(3)	3	
Cash balance at beginning of period	63	66	63	71	134	
Cash and cash equivalents at end of period						
	66	112	97	112	97	
Interest received	1,167	619	575	290	313	
Interest paid	(248)	(138)	(116)	(57)	(71)	
Dividends received	1	1	1	1	1	
Income taxes received	23	(28)	41	* -	(34)	
Income taxes paid	(175)	(113)	(144)	(74)	(90)	

1. Non-cash operating activity for operating lease in the corresponding period last year in the amount of 249 million NIS and 252 million NIS in the items other assets and other liabilities for periods of three and six months, respectively.

* Represents an amount less than 1 million NIS.