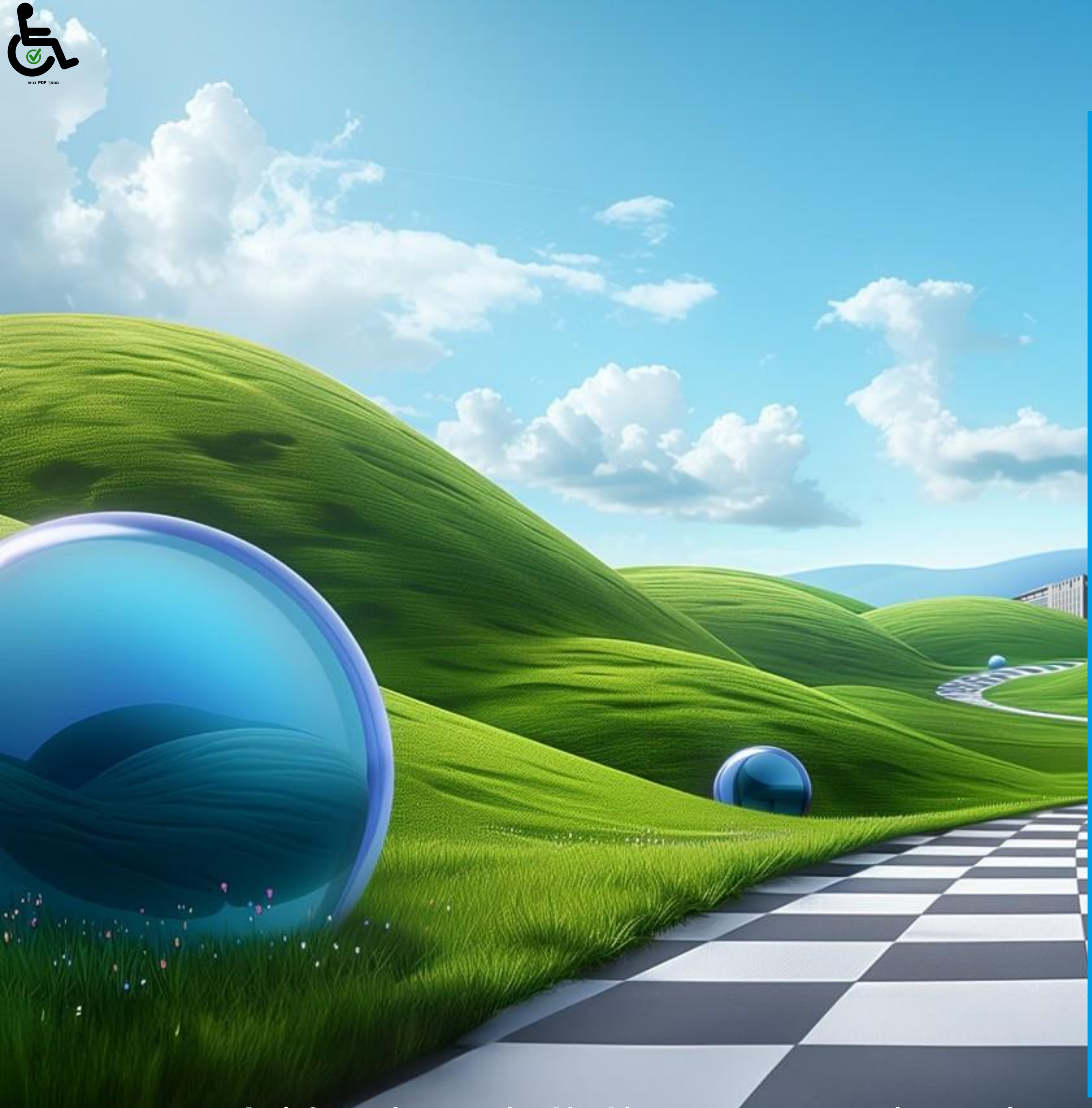

matrix

Investor Meeting

Financial Statements as at 30.6.25

The information contained in this Investors presentation constitutes a convenience translation. The Hebrew version was submitted by the Company to the relevant authorities pursuant to Israeli law and represents the binding version and the only one having legal effect.

Disclaimer

- The presentation contains forecasts, estimates and plans of the Company regarding its operations and other information about future events and matters, which constitute forward-looking information, as defined in the Securities Law, 1968, and materialization thereof is uncertain and may be affected by factors that are unforeseeable or beyond the Company's control. Therefore, the Company is uncertain whether its forecasts and/or estimates and/or plans will be realized, in whole or in part, or whether they will be realized differently than expected, *inter alia*, due to factors beyond its control, changes in market conditions, business and competition environment, as well as materialization of any of the Company's risk factors.
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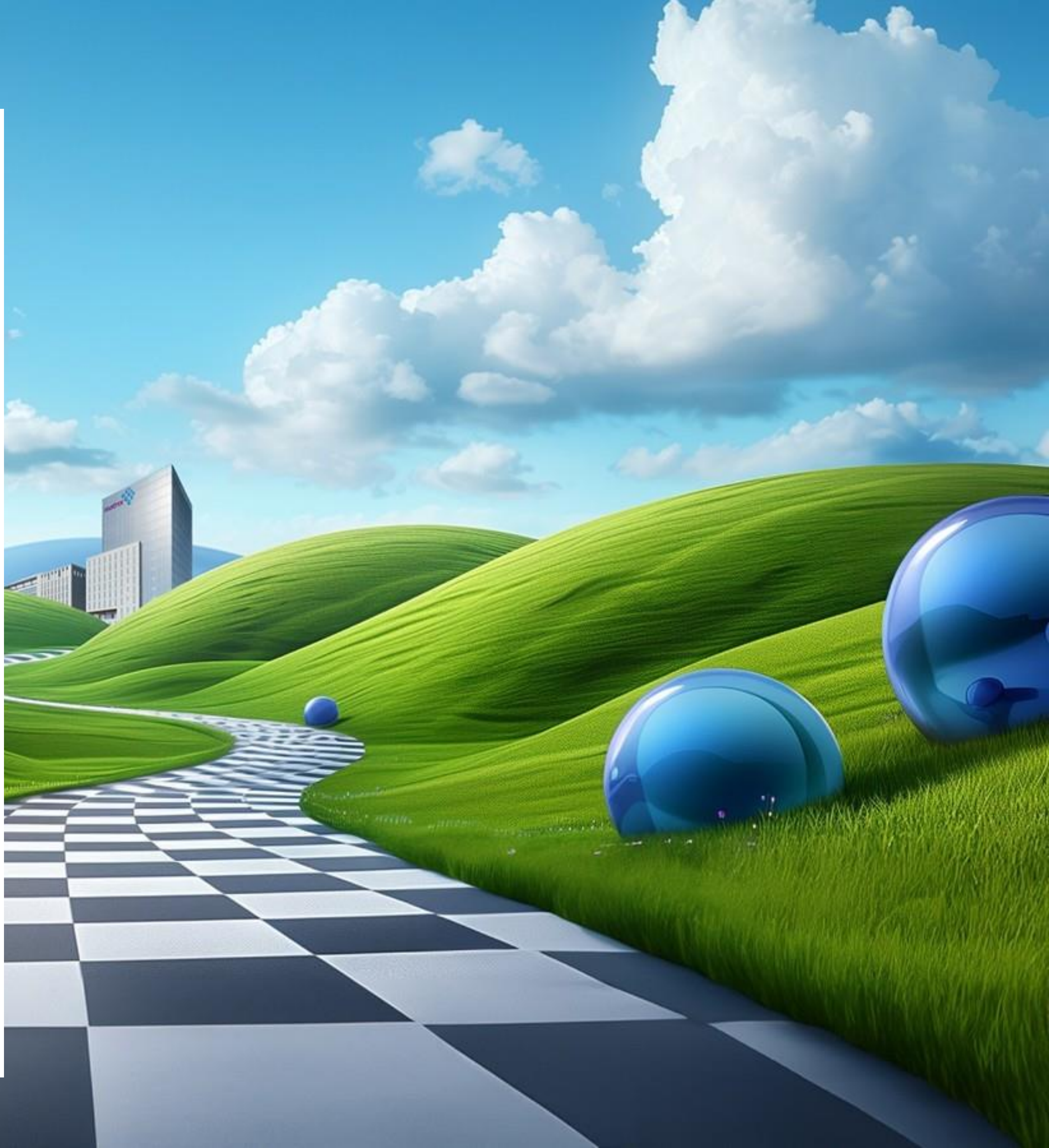
Summary of Q2 and H1 2025



Q2 2025

Continued growth in revenues, gross profit, operating income, EBITDA, net income, net income attributable to shareholders and cash flows

Revenues grew 8.9% to NIS 1.45 billion, 13.3% growth adjusted for revenues accounted for on a net basis(*).

Gross profit grew 10.4% to NIS 222.7 million, improving its margin to 15.3%.

Operating income grew 13.9% to a record NIS 126.7 million, improving its margin to 8.7%.

Net income grew 4.4% to NIS 76.3 million (5.3% margin).

Net income attributable to shareholders grew 4.9% to NIS 72.9 million (5% margin).

EBITDA grew 13.6% to a record NIS 176.1 million, improving its margin to 12.1%.

Cash flows from operating activities grew 28% to NIS 122.5 million.

(*) During the second quarter, revenues accounted for on a net basis continued to increase. This affects the Company's revenues, revenue growth rate, and profit margin (See more, later in this presentation).

H1 2025

Continued growth in revenues, gross profit, operating income, EBITDA, net income, net income attributable to shareholders, and cash flows

Revenues grew 7.6% to NIS 2.99 billion 12.2% growth adjusted for revenues accounted for on a net basis(*).

Gross profit grew 10% to NIS 449.8 million, improving its margin to 15%.

Operating income grew 13.9% to a record NIS 252.7 million, improving its margin to 8.4%.

Net income grew 8.5% to NIS 156.9 million (5.2% margin).

Net income attributable to shareholders grew 7.5% to NIS 148.5 million (5% margin).

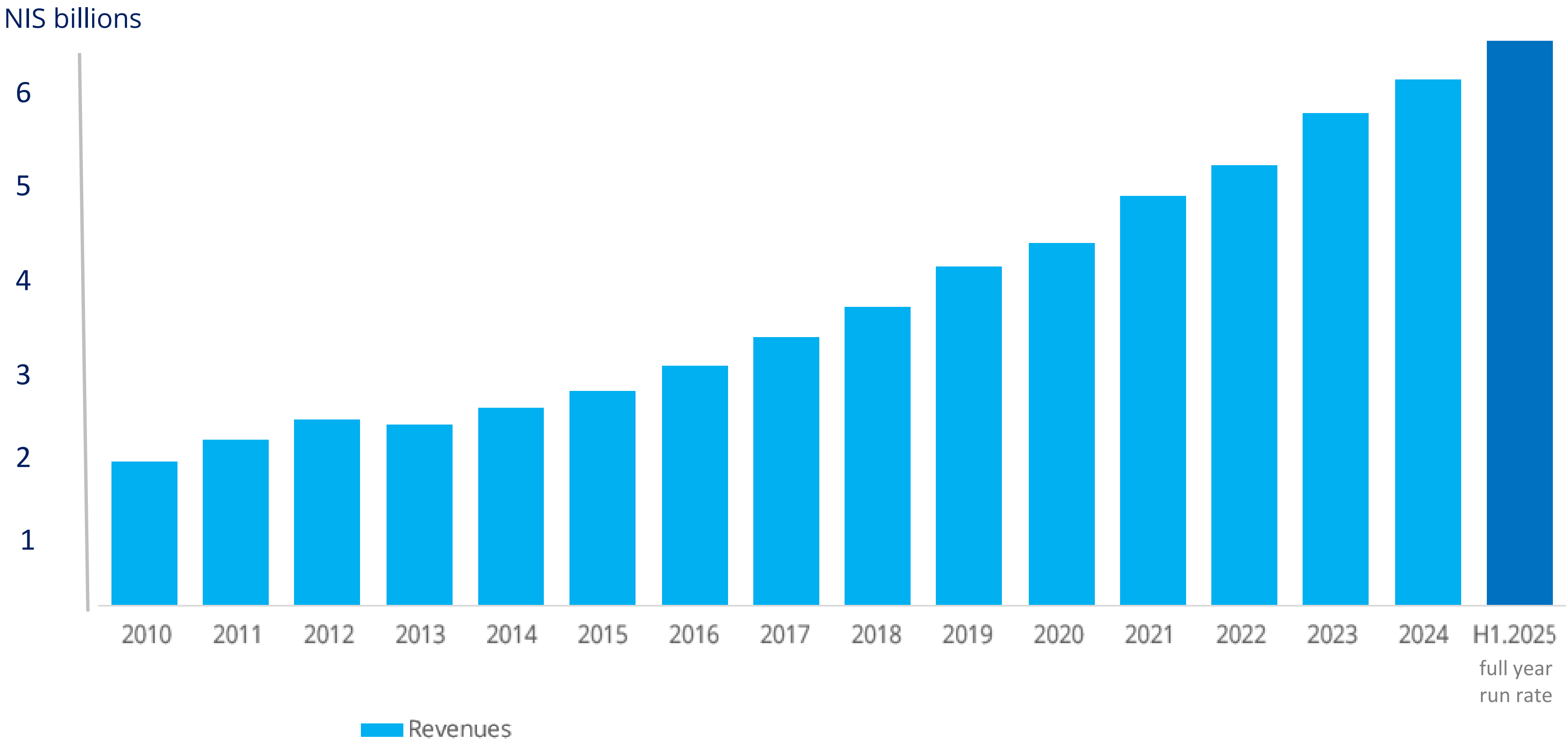
EBITDA grew 12.5% to a record NIS 351.7 million , improving its margin to 11.7%.

Cash flows from operating activities grew 46.2% to NIS 137.1 million.

(*) During the period, revenues accounted for on a net basis continued to increase. This affects the Company's revenues, revenue growth rate, and profit margin (See more, later in this presentation).

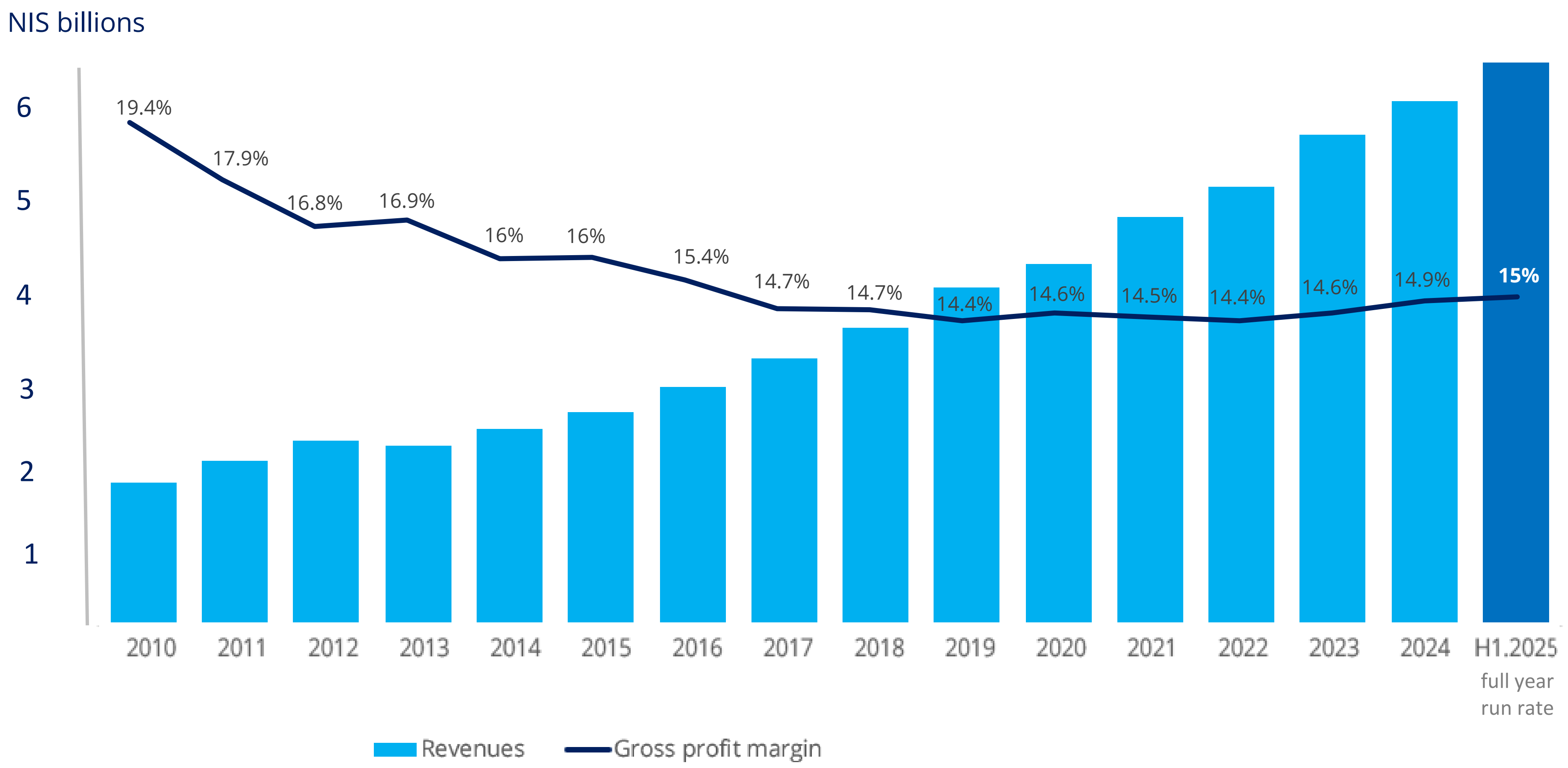
Improved profitability alongside growth in operations

- Operating income margin **above 8%** with an upward trajectory.
- Gross profit margin ~**15%** with an upward trajectory.



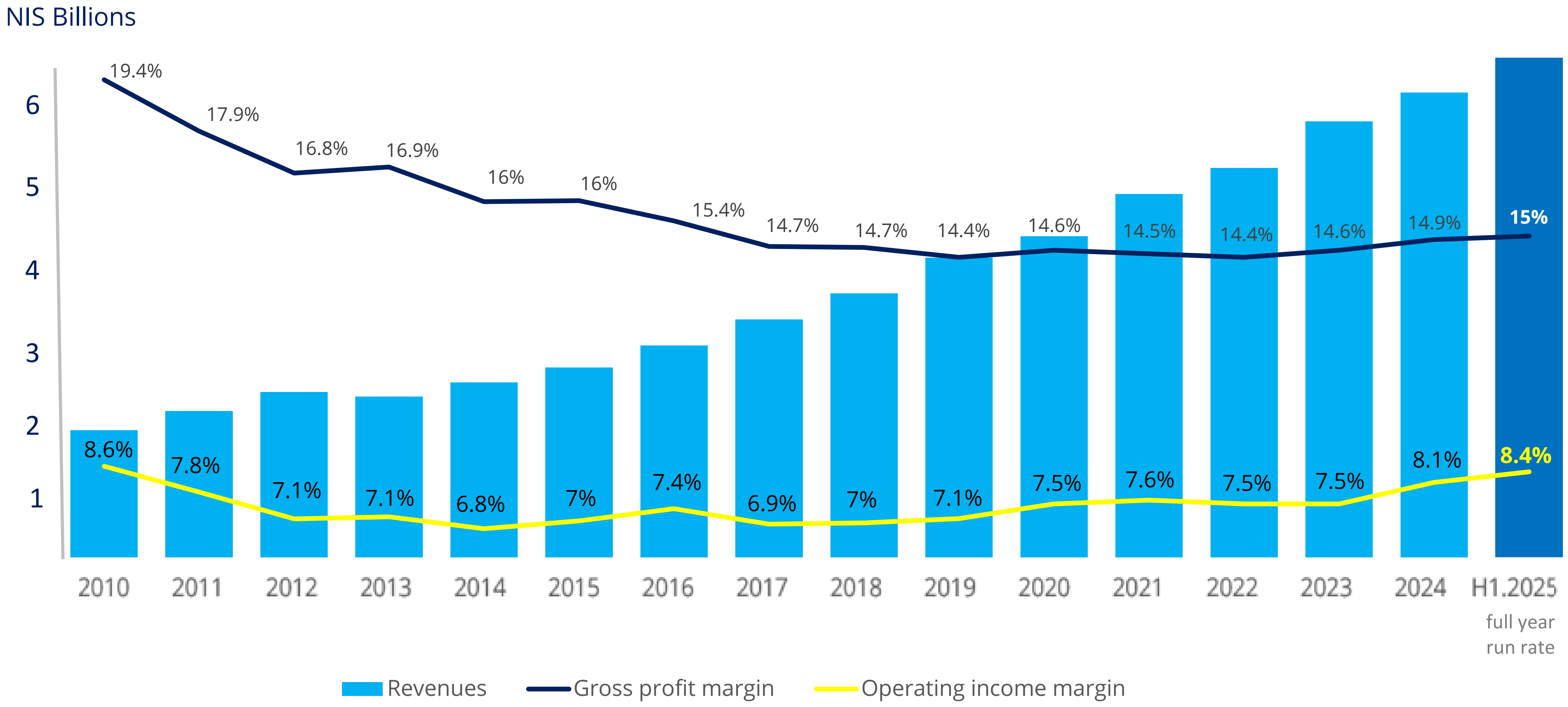
Improved profitability alongside growth in operations

- Operating income margin **above 8%** with an upward trajectory.
- Gross profit margin ~**15%** with an upward trajectory.



Improved profitability alongside growth in operations

- Operating income margin **above 8%** with an upward trajectory.
- Gross profit margin ~**15%** with an upward trajectory.



The War’s Impact

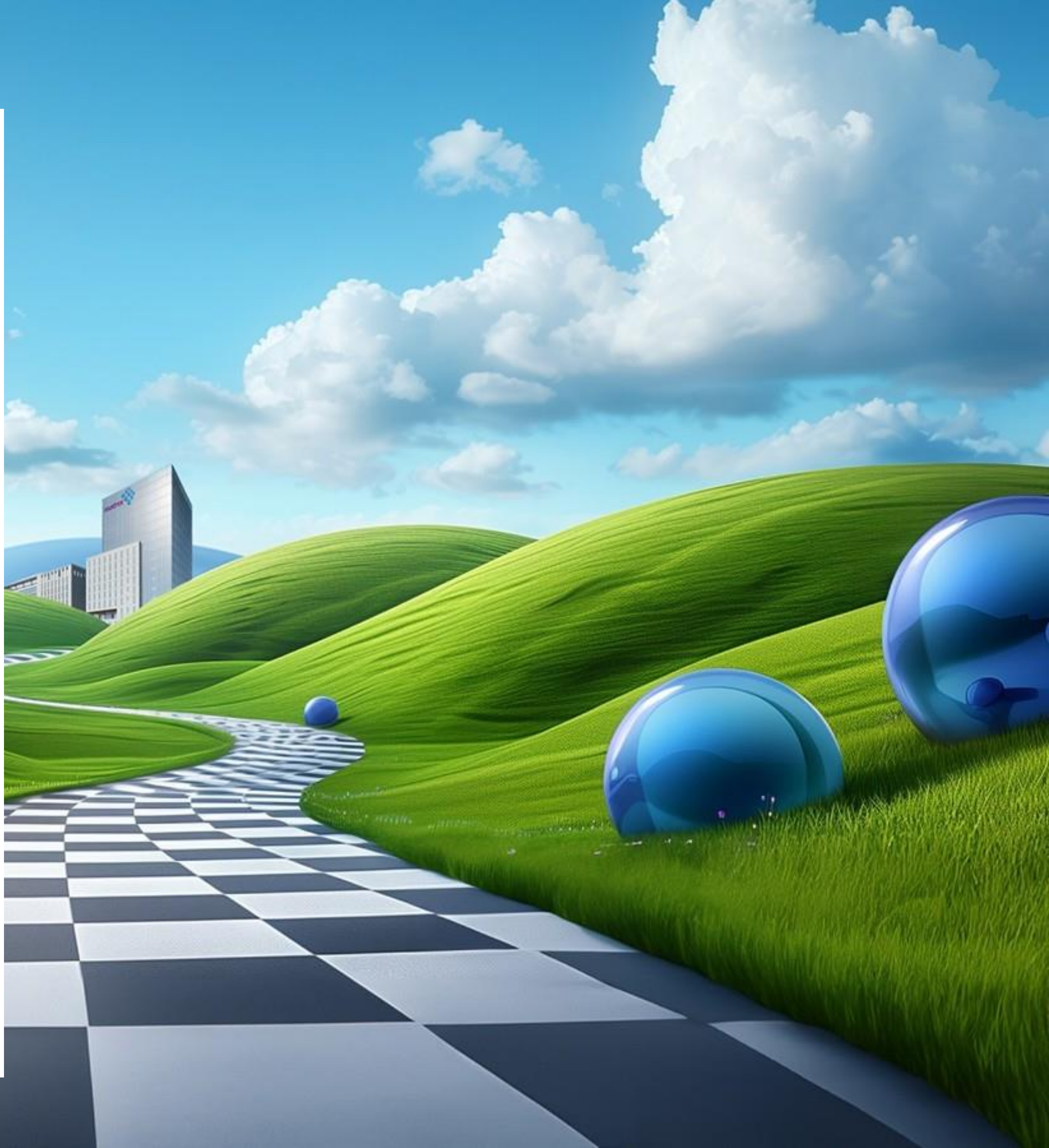
- **In the Company’s assessment, the war has no material impact on its business results. The Company’s business operations continue as usual across most market sectors in which Matrix operates.**

- Despite the ongoing conflict, including the timing of “Operation Rising Lion” during the course of the second quarter, the Company continued to demonstrate strong growth in revenues, profit, and cash flows.

- As of 30.06.25, 420 of the Company's employees have been called up to reserve duty;
as of the report publication date – 190 employees are on active reserve duty.

- The Company’s operations in defense, cyber security, and software products continue to grow.

Matrix's Positioning 30.6.2025



matrix

NIS 6B
annual revenue run rate

#1
Ranked as the leading software services company
20 consecutive years, according to STKI

12,000+
Professionals

MTRX
TASE

100+
M&As

Rated Aa3 for the
last 17 years
(according to Midroog)

$A^1D^2C^3$
That's us!

3000+
Customers

Approximately
13%
of profits are generated abroad

Ranked **#1** in 51 technology categories
(according to STKI)

Matrix's Lines of Business

IT Solutions & Computing in Israel and Abroad

Consulting & Engineering

Defense

BPO & Call Centers

Commerce and Advanced Technology Solutions

Leading Partners

matrix

Microsoft | dynatrace | CHECK POINT | Google Cloud | Red Hat | aws | NVIDIA

ORACLE | MongoDB | databricks | paloalto NETWORKS | elastic | CISCO | salesforce

veeAM | vmware | CLOUDFLARE | SAP | hp | IBM | bmc

ATLASSIAN | monday.com | Checkmarx | DELL EMC | SentinelOne | Priority | f5

ptc | rti | citrix | WIZ

International Expansion and Growth

Office | Cloud | Cyber & Risk | Data/AI | Digital & Mobile | Core

1 One Of The Largest Listed IT Services Firms By Market Cap

U.S. Listed IT Services

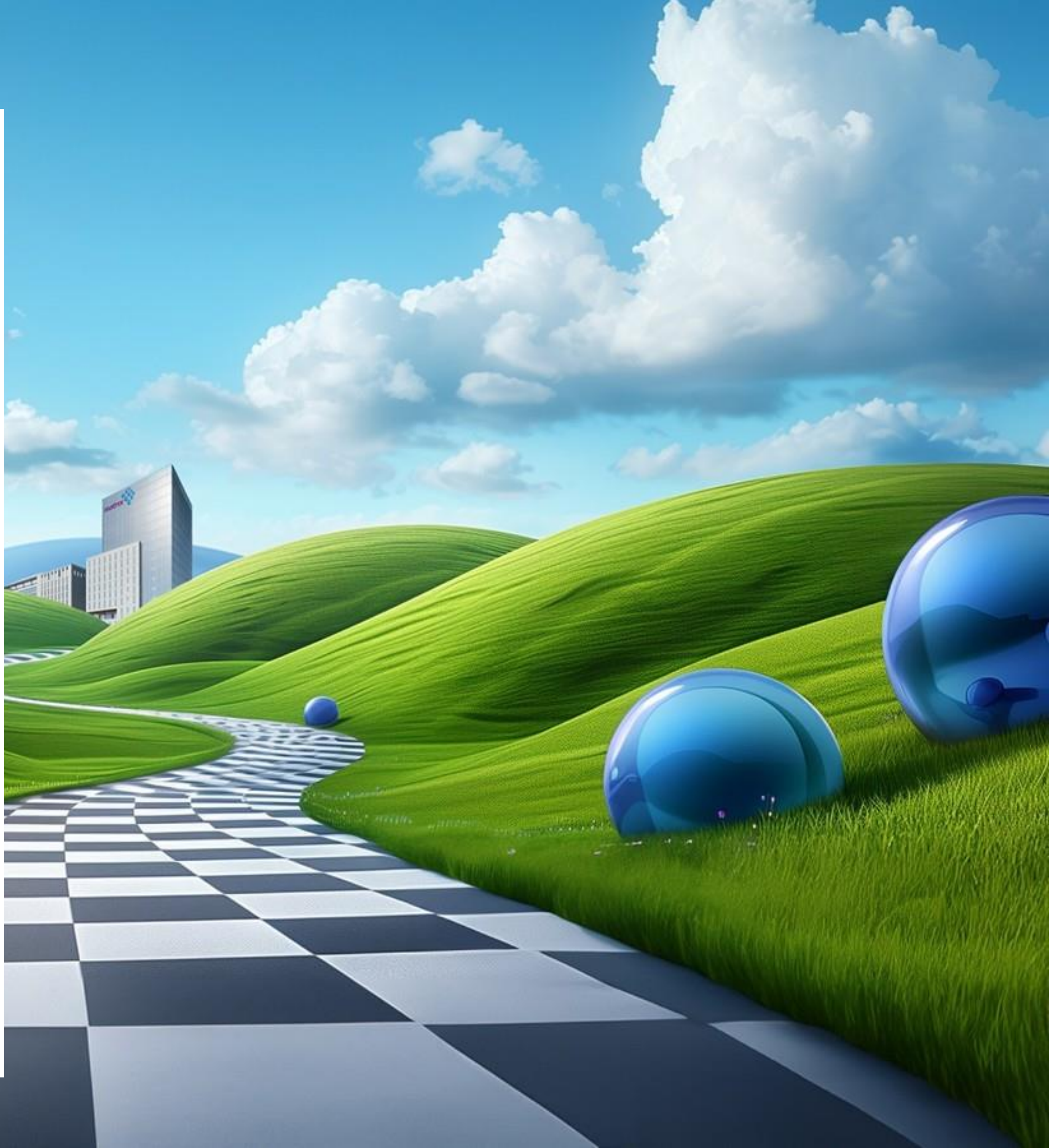
Rank		Market Cap ($mm)
1	accenture	$151,323
2	Infosys	68,109
3	cognizant	33,758
4	wipro	29,030
5	CGI	20,983
6	<epam>	8,936
7	kyndryl	6,984
8	Globant	3,434
9	matrix + magic	**3,242**
10	DXC Technology	2,372
11	endava	723
12	Grid Dynamics	679

European Listed IT Services

Rank		Market Cap ($mm)
1	Capgemini	$24,471
2	indra	7,234
3	sopra steria	4,089
4	matrix + magic	**3,242**
5	netcompany	1,776
6	NEURONES	1,178
7	kainos	1,150
8	nagarro	812
9	Atos	778
10	aubay	754

Source: S&P Capital IQ as of 08/07/2025.
Note: Matrix and Magic Market Cap based on share price as of 08/07/2025 with a USD / ILS exchange rate of 0.29. Analysis includes firms where IT Services is greater than 50% of both revenue and profit.
Jefferies

Financial Statements 30.6.2025



P&L – Q2/2025, compared to the corresponding quarter

Key results (NIS millions)

	4-6/2025	4-6/2024	%
Revenues	**1,451**	**1,333**	8.9%

- **13.3%** growth adjusted for revenues accounted for on a net basis(*)
- **8.4% organic** growth adjusted for revenues accounted for on a net basis(*)

(*) Adjusted for the increase in revenues accounted for on a net basis
(**) Earnings before interest, taxes, depreciation and amortization
(***) Adjusted to exclude retroactive reimbursement from the National Insurance Institute relating to social benefits of employees called up for reserve duty, which was received in the corresponding quarter (approximately NIS 9 million).

P&L – Q2/2025, compared to the corresponding quarter

Key results (NIS millions)

	4-6/2025	4-6/2024	%
Revenues	**1,451**	**1,333**	8.9%
Gross profit	223	202	10.4%
SG&A	96	91	6%
Operating income	**127**	**111**	**13.9%**

- **13.3%** growth adjusted for revenues accounted for on a net basis(*)
- **8.4% organic** growth adjusted for revenues accounted for on a net basis(*)

- 9% organic growth in operating income
- 23.9% adjusted growth(***)
- 18.6% adjusted **organic** growth(***)

(*) Adjusted for the increase in revenues accounted for on a net basis
(**) Earnings before interest, taxes, depreciation and amortization
(***) Adjusted to exclude retroactive reimbursement from the National Insurance Institute relating to social benefits of employees called up for reserve duty, which was received in the corresponding quarter (approximately NIS 9 million).

P&L – Q2/2025, compared to the corresponding quarter
Key results (NIS millions)

matrix

	4-6/2025	4-6/2024	%
Revenues	**1,451**	**1,333**	8.9%
Gross profit	223	202	10.4%
SG&A	96	91	6%
Operating income	**127**	**111**	**13.9%**
Financial expenses, net	25	15	71.1%
Tax expenses	25	23	7.4%
Net income	**76**	**73**	**4.4%**
Net income attributable to shareholders	73	69	4.9%
EBITDA(**)	176	155	13.6%
Gross profit margin	**15.3%**	*15.1%*	
SG&A margin	**6.6%**	*6.8%*	
Operating income margin	***8.7%***	*8.3%*	
EBITDA margin(**)	***12.1%***	*11.6%*	
Net income margin	**5.3%**	*5.5%*	

- 13.3% growth (*)
- 8.4% organic growth adjusted for revenues accounted for on a net basis(*)

- 9% organic growth in operating income
- 23.9% adjusted growth***
- 18.6% adjusted organic growth(***)

(*) Adjusted for the increase in revenues accounted for on a net basis
(**) Earnings before interest, taxes, depreciation and amortization
(***) Adjusted to exclude retroactive reimbursement from the National Insurance Institute relating to social benefits of employees called up for reserve duty, which was received in the corresponding quarter (approximately NIS 9 million).

P&L – H1/2025, compared to the corresponding half year

Key results (NIS millions)

	1-6/2025	1-6/2024	%
Revenues	**2,998**	**2,786**	7.6%

- 12.2% growth adjusted for revenues accounted for on a net basis(*)
- 7.5% **organic** growth adjusted for revenues accounted for on a net basis(*)

(*) Adjusted for the increase in revenues accounted for on a net basis
(**) Earnings before interest, taxes, depreciation and amortization
(***) Adjusted to exclude retroactive reimbursement from the National Insurance Institute relating to social benefits of employees called up for reserve duty, which was received in the corresponding period (approximately NIS 6 million).

P&L – H1/2025, compared to the corresponding half year

Key results (NIS millions)

	1-6/2025	1-6/2024	%
Revenues	**2,998**	**2,786**	7.6%
Gross profit	450	409	10%
SG&A	197	187	5.4%
Operating income	**253**	**222**	**13.9%**

- 12.2% growth adjusted for revenues accounted for on a net basis(*)
- 7.5% **organic** growth adjusted for revenues accounted for on a net basis(*)

- 9.3% **organic** growth
- 17% adjusted growth(***)
- 12.3% adjusted organic growth(***)

(*) Adjusted for the increase in revenues accounted for on a net basis
(**) Earnings before interest, taxes, depreciation and amortization
(***) Adjusted to exclude retroactive reimbursement from the National Insurance Institute relating to social benefits of employees called up for reserve duty, which was received in the corresponding period (approximately NIS 6 million).

P&L – H1/2025, compared to the corresponding half year

Key results (NIS millions)

	1-6/2025	1-6/2024	%
Revenues	**2,998**	**2,786**	7.6%
Gross profit	450	409	10%
SG&A	197	187	5.4%
Operating income	**253**	**222**	**13.9%**
Financial expenses, net	45	31	42.5%
Tax expenses	51	46	11.1%
Net income	**157**	**145**	**8.5%**
Net income attributable to shareholders	148	138	7.5%
EBITDA(**)	352	312	12.5%
Gross profit margin	**15%**	*14.7%*	
SG&A margin	**6.6%**	*6.7%*	
Operating income margin	***8.4%***	*8%*	
EBITDA margin(**)	***11.7%***	*11.7%*	
Net income margin	**5.2%**	*5.2%*	

- 9.3% **organic** growth
- 17% adjusted growth(*)
- 12.3% adjusted organic growth(*)

- 12.2% growth adjusted for revenues accounted for on a net basis(***)
- 7.5% **organic** growth adjusted for revenues accounted for on a net basis(***)

(*) Adjusted for the increase in revenues accounted for on a net basis
(**) Earnings before interest, taxes, depreciation and amortization
(***) Adjusted to exclude retroactive reimbursement from the National Insurance Institute relating to social benefits of employees called up for reserve duty, which was received in the corresponding period (approximately NIS 6 million).

P&L –

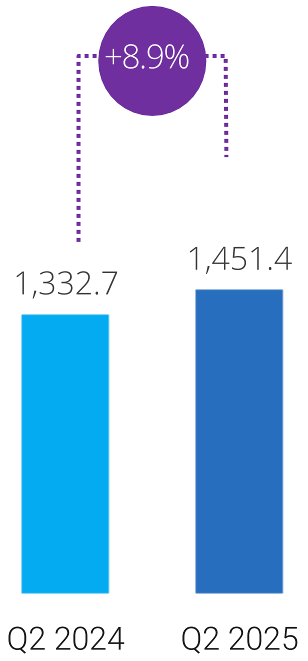
Key financial results adjusted for increase in revenues accounted for on a net basis (NIS millions)

	4-6/2025	4-6/2024	%	1-6/2025	1-6/2024	%
Revenues	1,451	1,333	8.9%	2,997	2,786	7.6%
Adjustments for the increase in revenues accounted for on a net basis*	59	-		130	-	
Adjusted revenues	**1,510**	**1,333**	**13.3%**	**3,127**	**2,786**	**12.2%**
Operating income	127	111	**13.9%**	253	222	**13.9%**
% of revenues	**8.4%**	**8.3%**		**8.1%**	**8%**	

* During the second quarter and the period, revenues accounted for on a net basis continued to increase. This affects the Company’s revenues, revenue growth rate, and profitability margin.

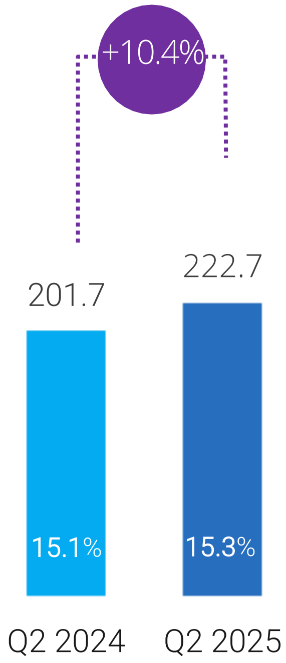
Q2 2025 Summary - **Key results (NIS millions)**

Revenues



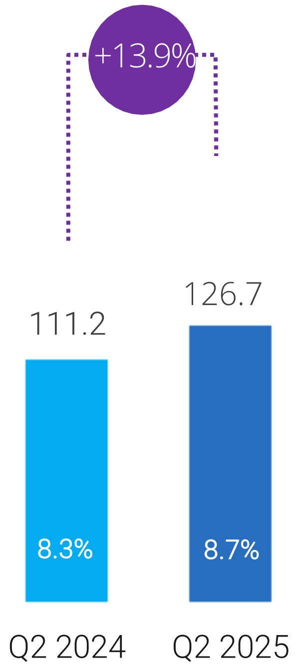
8.9% growth in revenues
to NIS 1.45 billion
13.3% after adjustment for revenues accounted for on a net basis

Gross profit



10.4% growth in gross profit
to NIS 222.7 million
while improving profit margin

Operating income

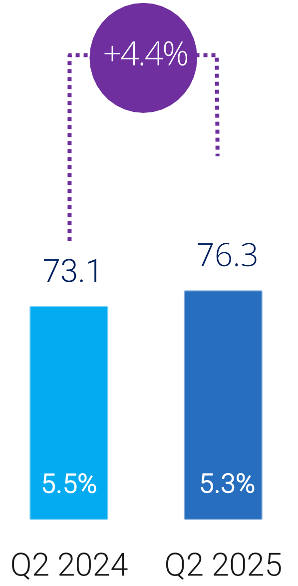


13.9% growth in operating income to a
record NIS 126.7 million,
improving its margin to 8.7%

Q2 2025 Summary –
Key results (NIS millions)

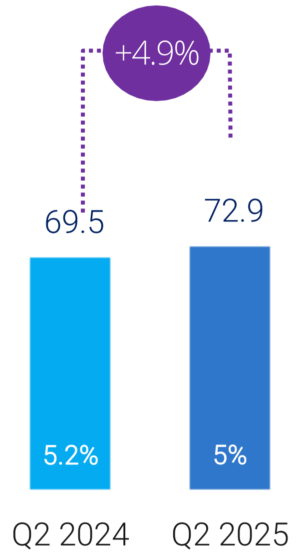
Q2 2024	Q2 2025	Financial expenses, net (NIS millions)
5.8	6.2	Interest, commissions, and other (net)
2.9	10.1	FX differences
6.1	9.1	Accounting financial expenses
14.8	**25.4**	**Total financial expenses (net)**

Net income



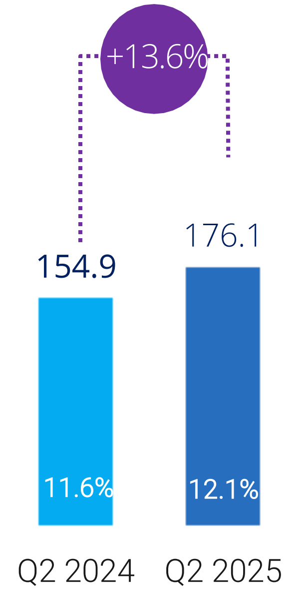
4.4% growth in net income
to NIS 76.3 million
The growth in operating income was partly offset by an increase in financial expenses (primarily FX differences)

Net income to shareholders



4.9% growth in net income attributable to shareholders
to NIS 72.9 million

EBITDA*



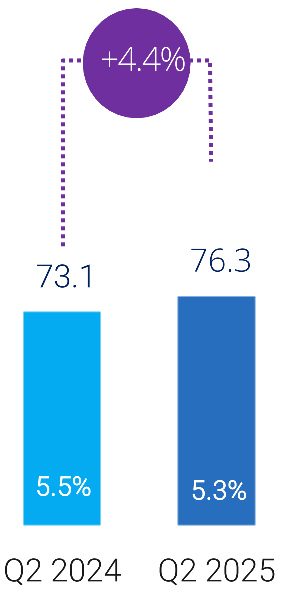
13.6% growth in EBITDA
a record NIS 176.1 million

* Earnings before interest, taxes, depreciation and amortization

Q2 2025 Summary –
Key results (NIS millions)

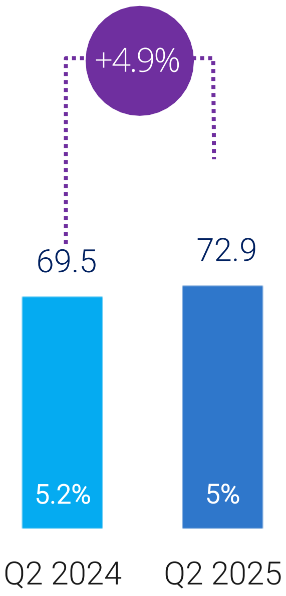
Q2 2024	Q2 2025	Financial expenses, net (NIS millions)
5.8	6.2	Interest, commissions, and other (net)
2.9	10.1	FX differences
6.1	9.1	Accounting financial expenses
14.8	**25.4**	**Total financial expenses (net)**

Net income



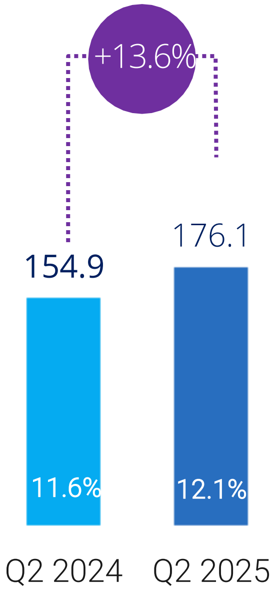
4.4% growth in net income
to NIS 76.3 million
The growth in operating income was partly offset by an increase in financial expenses (primarily FX differences)

Net income to shareholders



4.9% growth in net income attributable to shareholders to NIS 72.9 million

EBITDA*



13.6% growth in EBITDA
a record NIS 176.1 million

* Earnings before interest, taxes, depreciation and amortization

Revenue breakdown by customer sector*

Government
18%

Financial Organizations
18%

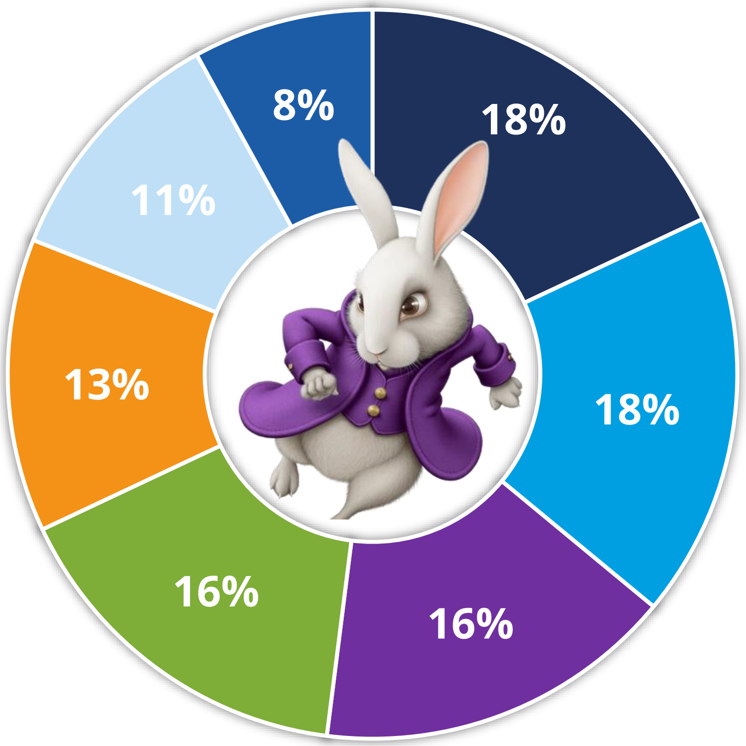
Hi-Tech
16%

Industry, Communications & Retail
16%

Healthcare & Transportation
13%

Defense
11%

Other
8%



* According to FY 2024 revenues

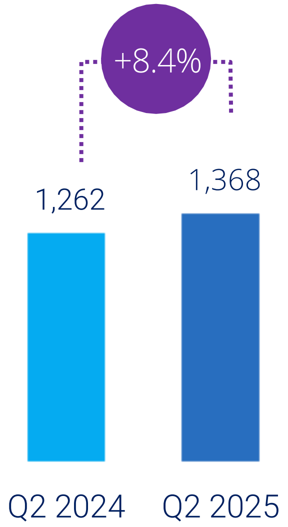
Israeli Market

Financial Results in Israel* (NIS millions)

Q2 2025

8.4% growth in revenues

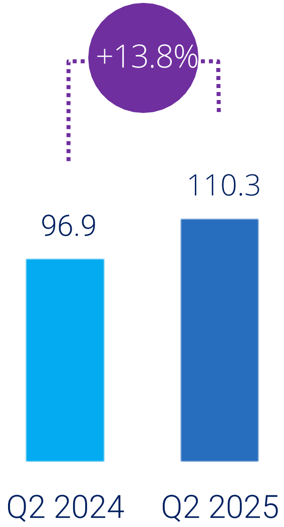
8.8% 4YR CAGR



12.8% growth adjusted for revenues accounted for on a net basis

13.8% growth in operating income

10.8% 4YR CAGR



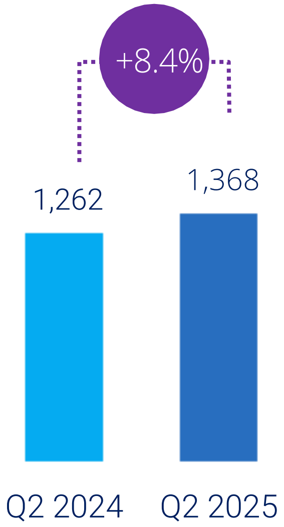
* Including immaterial operations in Europe

Financial Results in Israel* (NIS millions)

Q2 2025

8.4% growth in revenues

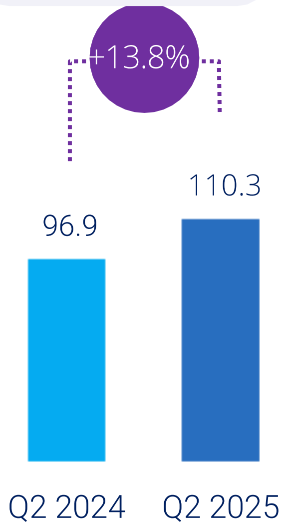
8.8% 4YR CAGR



12.8% growth adjusted for revenues accounted for on a net basis

13.8% growth in operating income

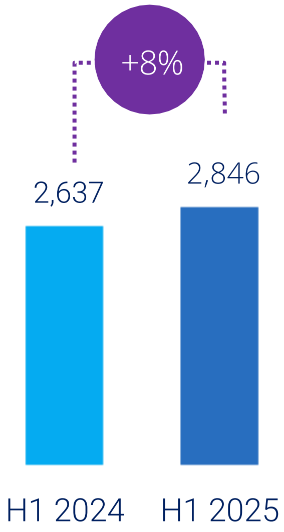
10.8% 4YR CAGR



H1 2025

8% growth in revenues

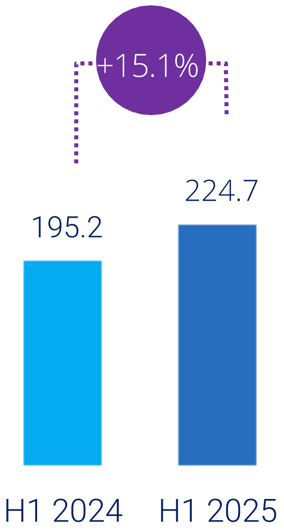
9.2% 4YR CAGR



13% growth adjusted for revenues accounted for on a net basis

15.1% growth in operating income

11.2% 4YR CAGR



* Including immaterial operations in Europe

Operating Segments in Israel - Q2/2025 (NIS thousands)

	Revenues			Operating income		
	Q2/2025	Q2/2024	%	Q2/2025	Q2/2024	%
IT Solutions and Services, Consulting, and Management in Israel	**920,532**	815,553	**12.9%**	**74,828**	65,157	**14.8%**
Profit margin (%)				**8.1%**	8%	

- **Strong growth driven by an increase in Data Services, Cyber, Digital Solutions, and Core Systems**
- **Continued growth in the defense and financial sectors.**
- **Mega projects in the IT and engineering sectors** provide high growth and high visibility going forward.
- First-time consolidation of Gav Systems also contributed to segmental results.
- The strong growth in operating income was achieved despite a one-time income recorded in the corresponding quarter, for retroactive compensation received from the National Insurance Institute for social benefits of employees called up for reserve duty, the majority of which is attributed to this segment.

Operating Segments in Israel - Q2/2025 (NIS thousands)

matrix

	Revenues			Operating income		
	Q2/2025	Q2/2024	%	Q2/2025	Q2/2024	%
IT Solutions and Services, Consulting, and Management in Israel	**920,532**	815,553	12.9%	**74,828**	65,157	**14.8%**
Profit margin (%)				**8.1%**	8%	
Cloud and Computing Infrastructures	**354,566**	324,278	**9.3%**	**25,352**	22,826	**11.1%**
Profit margin (%)				**7.2%**	7%	

- **Growth in volume** driven by sales of computing systems and integration, and by marketing, implementation, and support of advanced IT solutions.
- Continued increase in **EDP cloud transaction** revenues, which are accounted for on a net basis. Multi-year engagements contribute to high visibility going forward.
- This quarter was characterized by a transaction mix with relatively **high profitability**.
- Increase in cloud services in Western Europe.
- The first-time consolidation of Ortec had a positive impact on the segment's results.

Cloud and Computing Infrastructures –
Results adjusted for increase in revenues accounted for on a net basis (NIS thousands)

	4-6/2025	4-6/2024	%	1-6/2025	1-6/2024	%
Revenues	354,566	324,278	9.3%	815,114	762,060	7%
Adjustments for the increase in revenues accounted for on a net basis	43,503	-		64,218	-	
Adjusted revenues	**398,069**	**324,278**	**22.8%**	**879,332**	**762,060**	**15.4%**
Operating income	**25,352**	**22,826**	**11.1%**	**61,164**	**50,456**	**21.2%**
% of revenues	6.4%	7%		7%	6.6%	

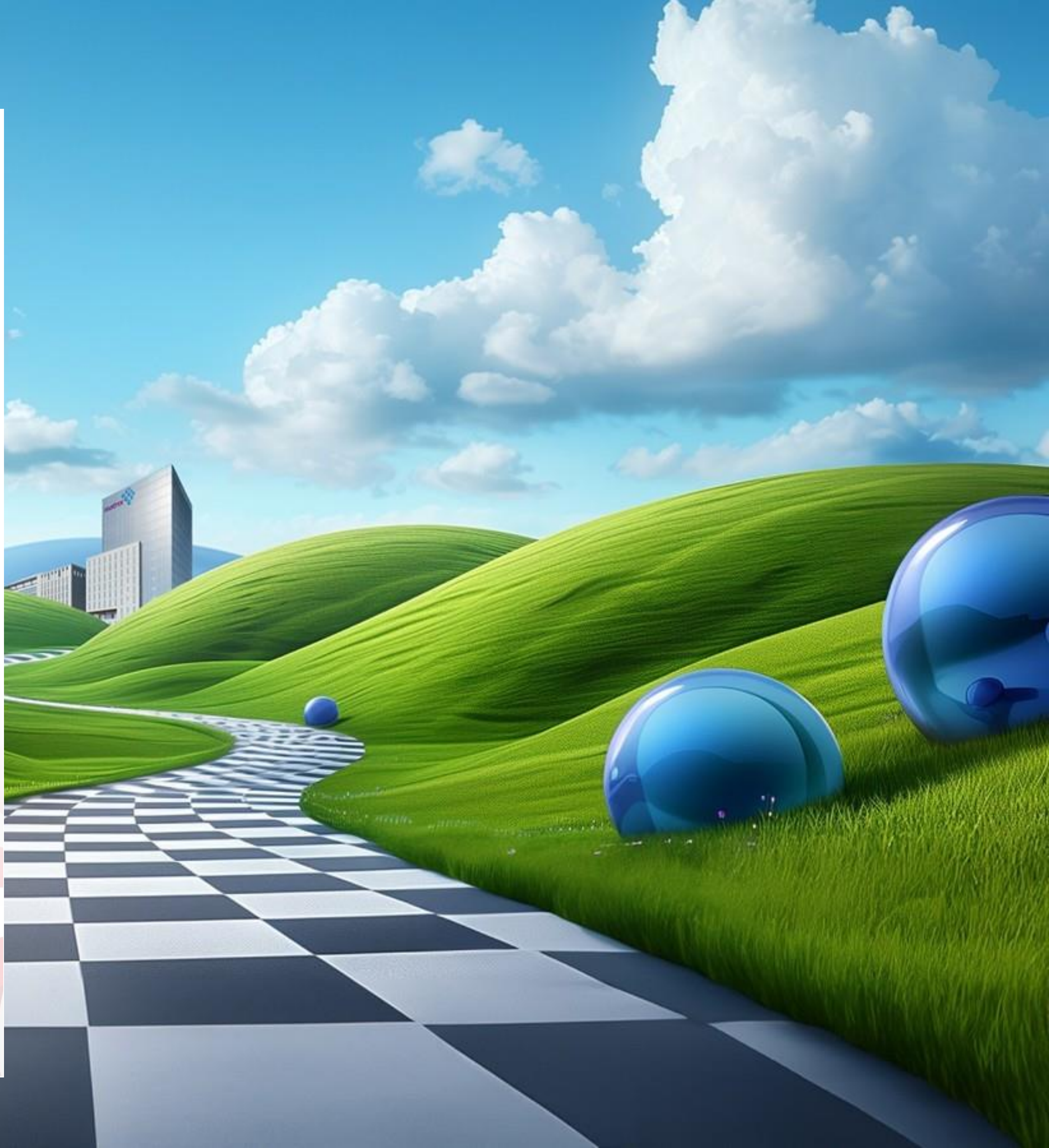
- Continued increase in the EDP cloud transaction revenues, which are accounted for on a net basis. Multi-year engagements generate high visibility going forward.

Operating Segments in Israel - Q2/2025 (NIS thousands)

	Revenues			Operating income		
	Q2/2025	Q2/2024	%	Q2/2025	Q2/2024	%
IT Solutions and Services, Consulting, and Management in Israel	920,532	815,553	12.9%	74,828	65,157	14.8%
Profit margin (%)				8.1%	8%	
Cloud and Computing Infrastructures	354,566	324,278	9.3%	25,352	22,826	11.1%
Profit margin (%)				7.2%	7%	
Sales, Marketing and Support of Software Products	**92,704**	121,985	(24%)	**10,091**	8,926	**13.1%**
Profit margin (%)				**10.9%**	7.3%	

- **Strong demand for software products** of cyber-security, digital acceleration, cloud, data and AI solutions (including AI software products and communications equipment).
- Change in the transaction mix for the quarter and the period – a decrease in distribution transactions alongside an increase in reseller transactions, which have relatively higher profit margins – reflected in the decrease in revenue alongside an increase in the amount and rate of operating income.

US Market



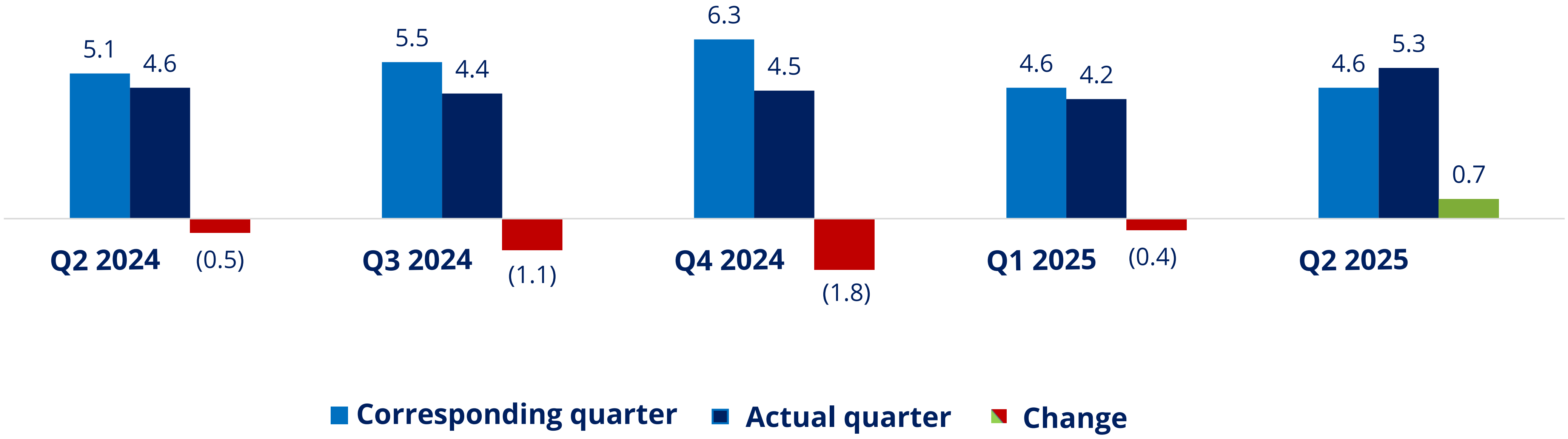
IT Solutions & Services in the US - Q2/2025 (NIS/USD thousands)

	Revenues			Operating income		
	Q2/2025	Q2/2024	%	Q2/2025	Q2/2024	%
Segmental results in NIS	**114,157**	118,795	(3.9%)	**19,129**	16,919	**13.1%**
Profit margin (%)				16.8%	14.2%	
Segmental results in USD	**31,871**	31,884	-	**5,337**	4,573	**16.7%**
Profit margin (%)				16.7%	14.2%	

- **The increase in operating income and profitability margin are driven by improved utilization and the onboarding of new projects with higher profitability.**
- The impact of the first-time consolidation of Alacer's results was immaterial.
- **The results in NIS were affected by the weakening of the USD/NIS exchange rate.**

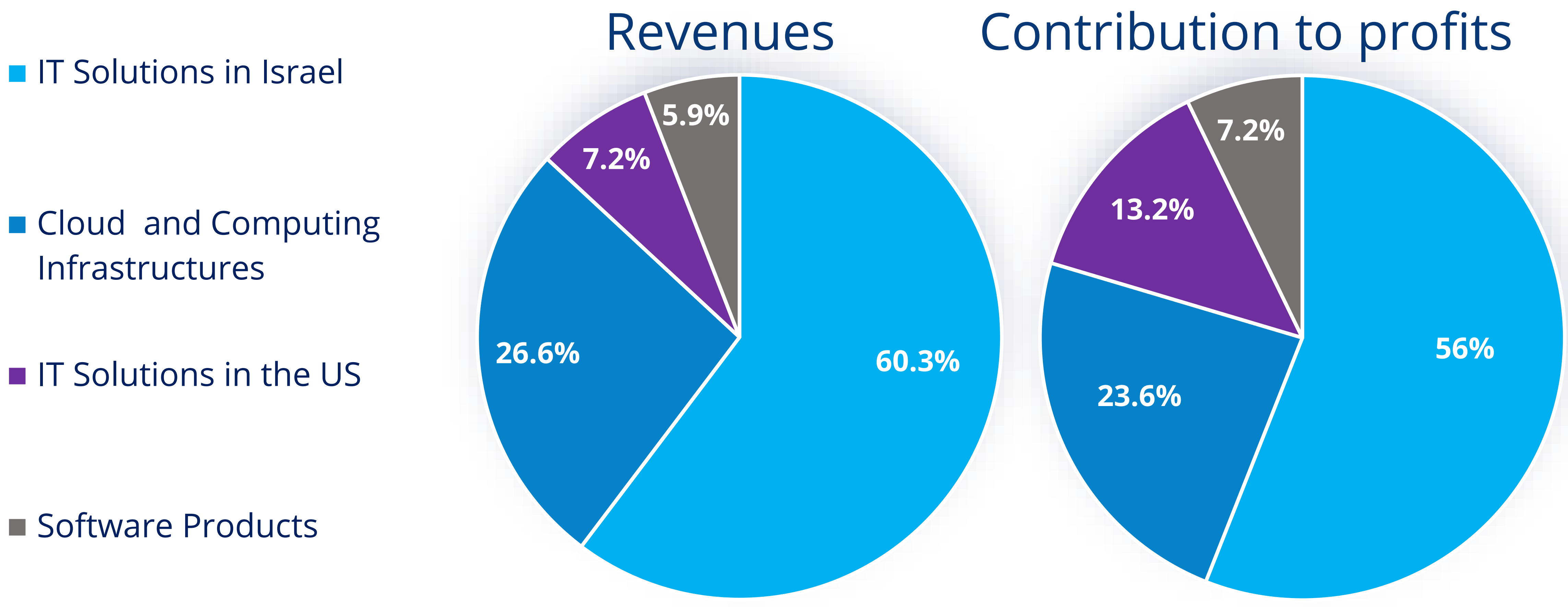
IT Solutions & Services in the US

Operating income trend in the past year (LTM) (USD millions)



- Q2 2025 indicates **the return to growth in profits, following the improvement since the beginning of the year.**
- In light of new engagements, **Matrix expects this growth to continue in the coming quarters.**

Breakdown of revenues and profit by operating segments in H1/2025

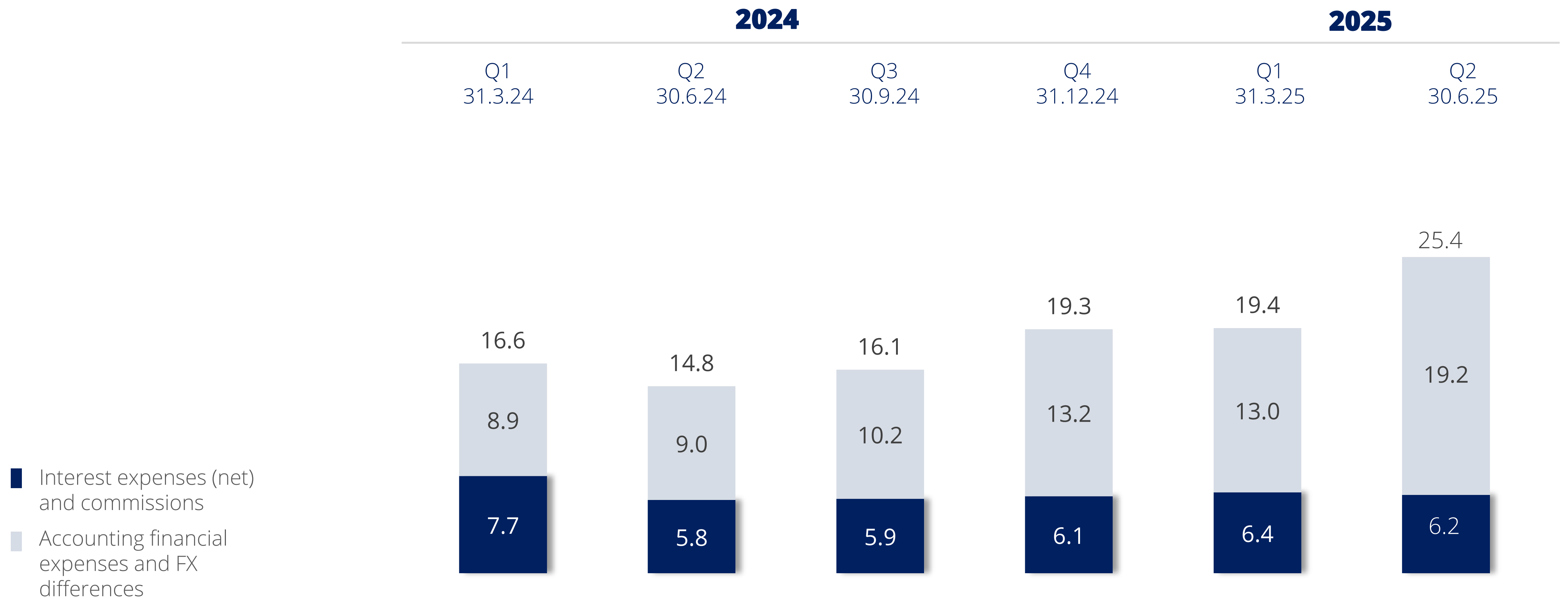


Financial expenses (NIS thousands)

	4-6/2025	4-6/2024	Change	1-6/2025	1-6/2024	Change
Interest, commissions, and other (net)	6,207	5,817	390	12,650	13,457	(807)
FX differences	10,062	2,866	7,196	10,377	5,388	4,989
Accounting financial expenses	9,113	6,150	2,963	21,733	12,574	9,159
Total financial expenses (net)	**25,382**	**14,833**	**10,549**	**44,760**	**31,419**	**13,341**

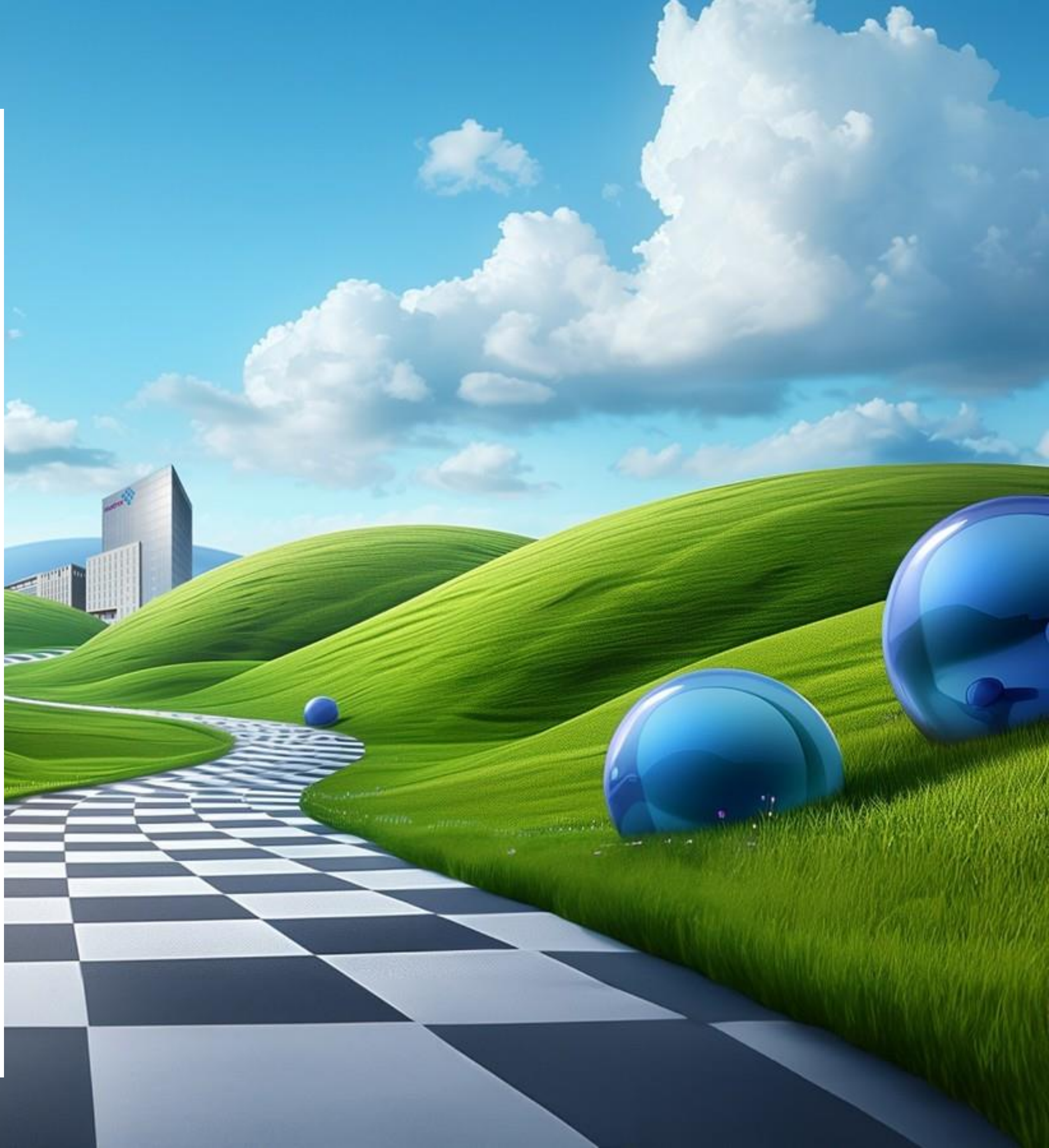
- Q2 financial expenses rose mainly due to FX differences driven by a 9.3% depreciation in the USD/NIS exchange rate.
- H1 financial expenses increased primarily from accounting expenses, mainly revaluations of M&A liabilities and put options held by minority holders in subsidiaries.

Breakdown of financial expenses (NIS millions)



Despite the increase in FX differences expenses and accounting expenses, interest expenses remain stable

Financial indexes



Financial indexes (NIS millions)

	30.6.2025	31.12.2024
Cash and cash equivalents	548	668
Unused credit facilities*	1,237	1,229
Total liquid assets	**1,785**	**1,897**

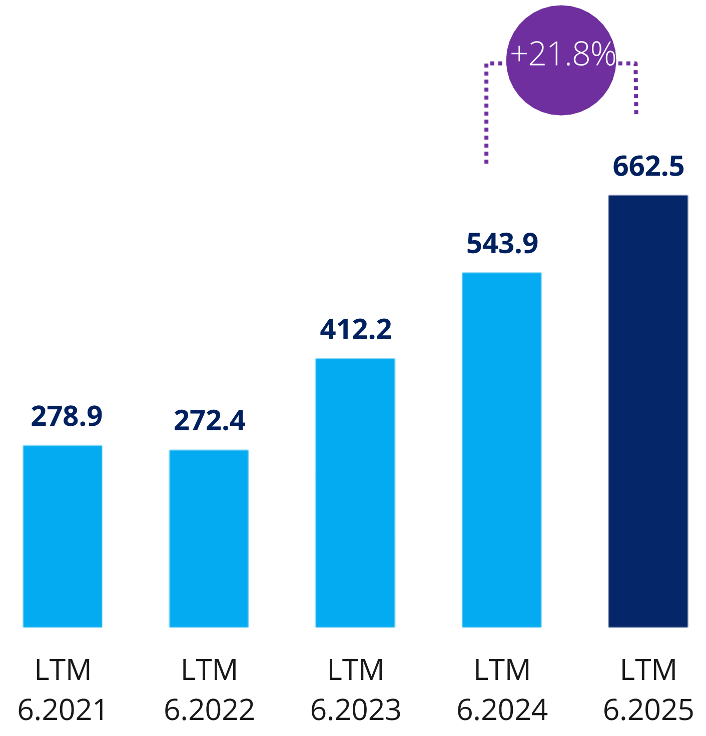
* Of which NIS 300 million are committed credit facilities

Aa3 credit rating from Midroog (confirmed - March 2025)

Cash flows from operating activities:

- **Positive cash flow in H1/2025 - NIS 137.1 million**, compared to a positive cash flow of NIS 93.8 in the corresponding period.
- **Positive cash flow LTM - NIS 662.5 million**, compared to NIS 543.9 million in the corresponding period.

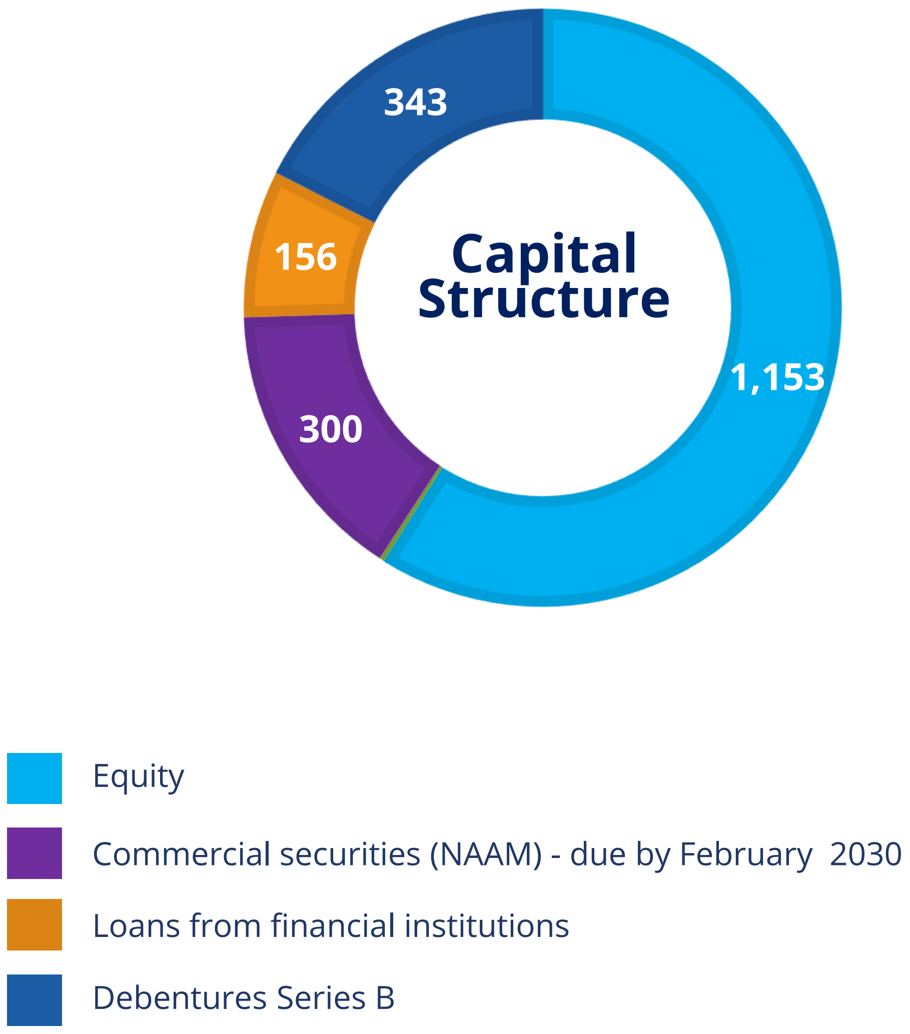
Cash flows from operating activities - LTM



Financial indexes (NIS millions)

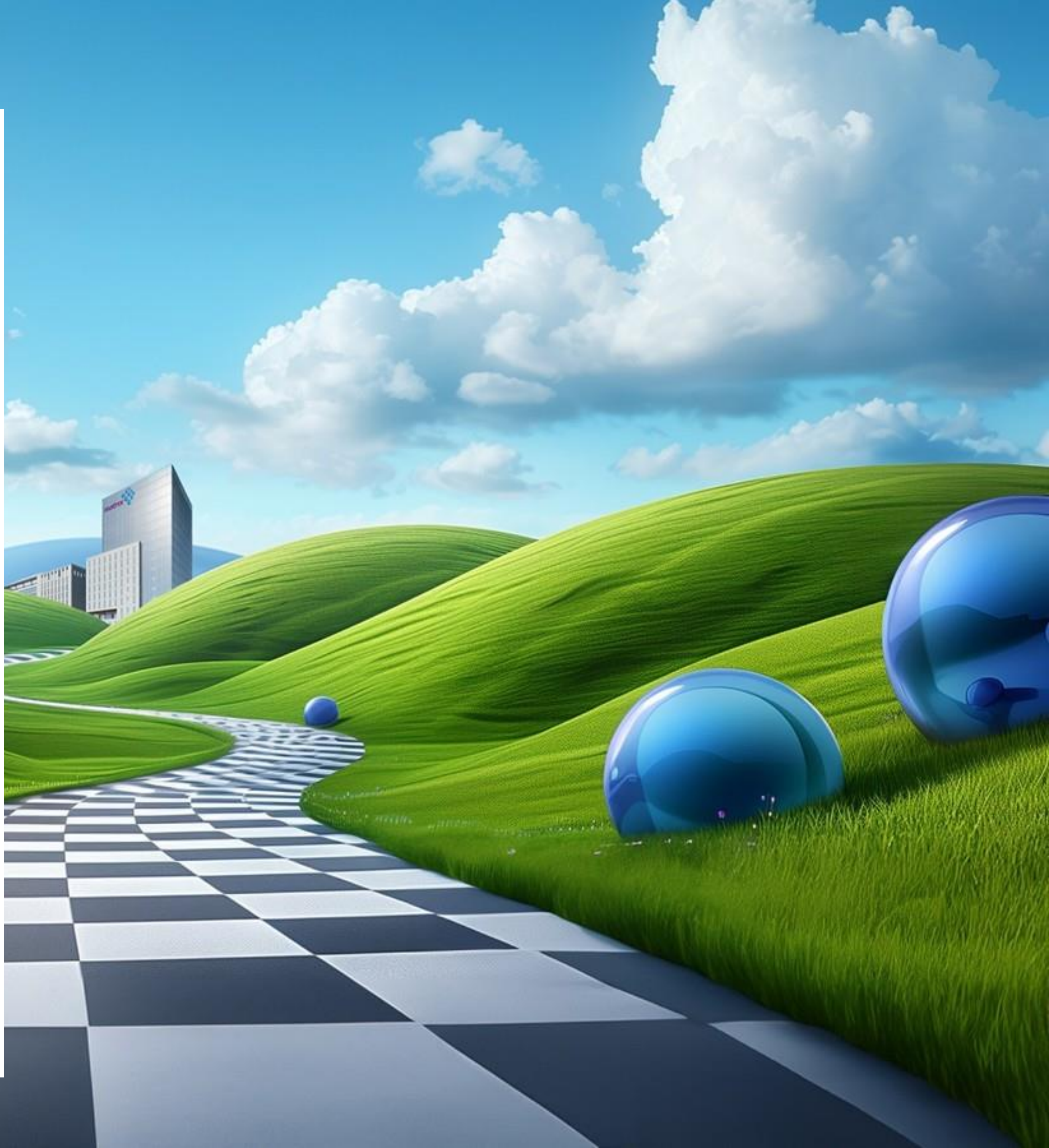
	30.06.25	31.12.24
Equity	1,153	1,144
% of total balance sheet	25.9%	25.5%
Gross financial debt	799.1	785.1
Financial Net debt	251.4	116.6
Current ratio	1.1	1.1
Financial Net debt to balance sheet ratio	5.6%	2.6%
Financial Net debt to EBITDA(*) ratio LTM	0.37	0.23

(*) Earnings before financing, taxes, and depreciation



Dividend of NIS 54.1 million

(**85 ag. per share**)



Summary and Outlook

Continued growth – organic and through acquisitions, while maintaining our operating income margin at 8% and higher.
Driven, *inter alia*, by improved operating efficiency and stable SG&A expenses.

Continued growth in the US
Revenue run-rate returned to +$120M, with a 15% profit margin.

Maintaining leadership across all key categories in the Israeli IT market (see STKI rankings).
Matrix has maintained market leadership for 20 years. Our strong technological capabilities across all key categories ($A^1D^2C^3$), combined with our established reputation, enable us to sustain growth despite the ongoing war.

Merger between Matrix and Magic is progressing according to plan. Approval by the general meeting is expected by the fourth quarter of 2025. The merger is expected to enhance Matrix's domestic and **international** standing in **cloud, cybersecurity, data, and AI**. It is expected to increase revenue from proprietary IP, increase revenues from global markets, as well as greater revenues from the financial, defense, high-tech, and healthcare sectors. The merger is also anticipated to improve the company's profit margins and strengthen its balance sheet (and no expected amortizations...).

AI - Increasing adoption of the technology by the company and its clients
Strong business opportunity for the software products division, improved developer productivity enhances our competitiveness in project execution, accelerated sales of GPUs alongside high performance communication systems, growth in our $A^1D^2C^3$ lines of business where Matrix is a market leader.

Thank you!