



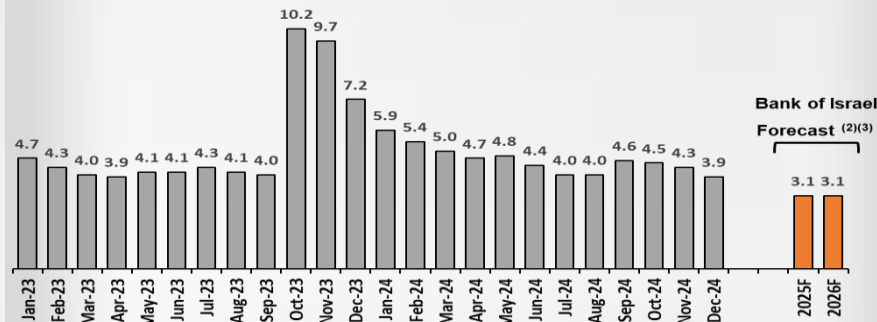
Financial statements

December 31, 2024

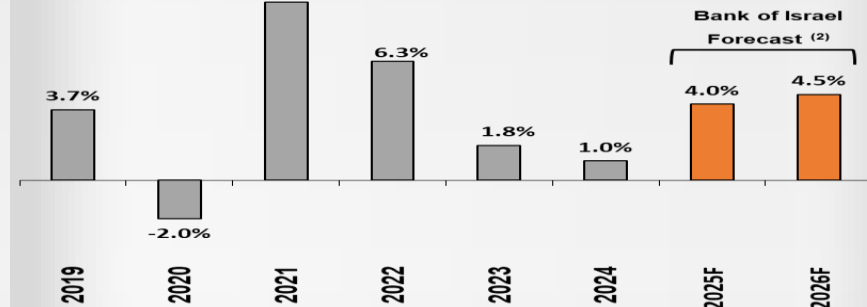
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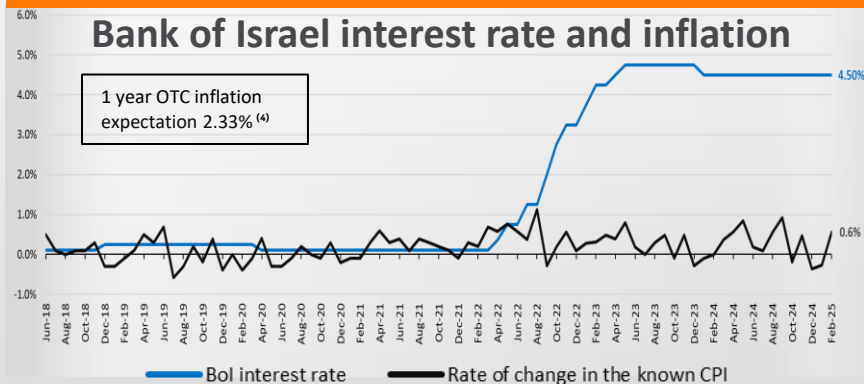
Unemployment rate⁽¹⁾



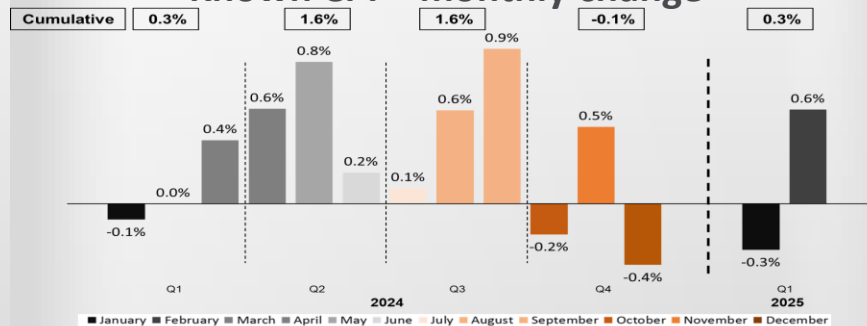
GDP growth⁽²⁾



Bank of Israel interest rate and inflation



Known CPI – monthly change



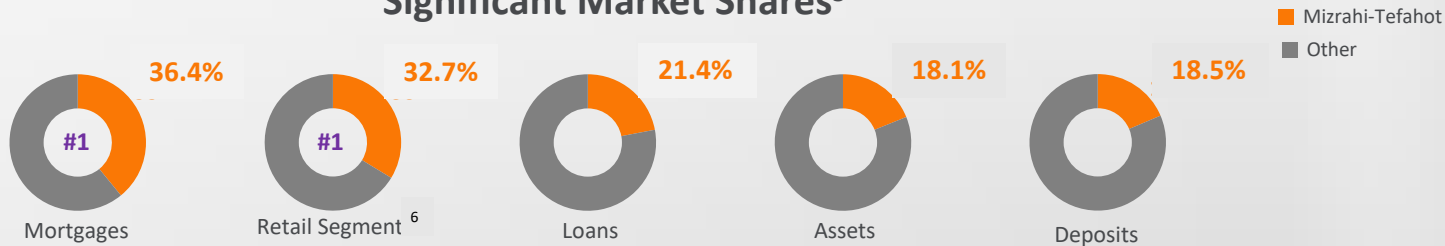
(1) Broad Unemployment Rate (general definition of unemployed, unemployed that ceased working due to dismissal or closing of their work place in the last two years and temporary absent from their work for the whole week due to economic reasons) (15 years old and above). (2) Bank of Israel forecast for 2025 – 2026 - annual average according to Bank of Israel research department forecast from January 6, 2025. (3) Broad Unemployment rate, ages 25-64. (4) As of February 23, 2025.



Leading Israeli Bank

NIS 486bn Total Assets ¹	NIS 358bn Net Loans to the public ¹	NIS 393bn Deposits from the public ¹
NIS 11.8bn Net Interest Revenue ²	NIS 14.7bn Total Revenue ²	NIS 5.5bn Net Profit ²
NIS 44.9bn Market Cap ³	≈ 7,200 Employees ^{1, 4}	205 Branches ¹

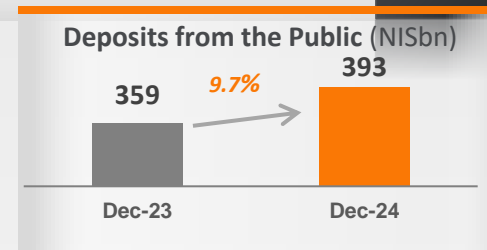
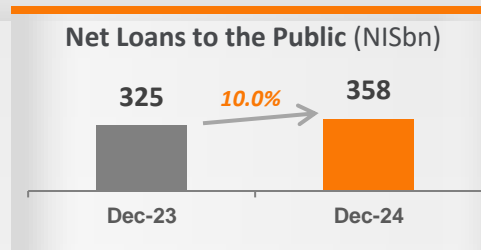
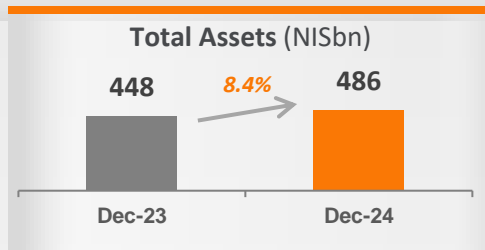
Significant Market Shares⁵



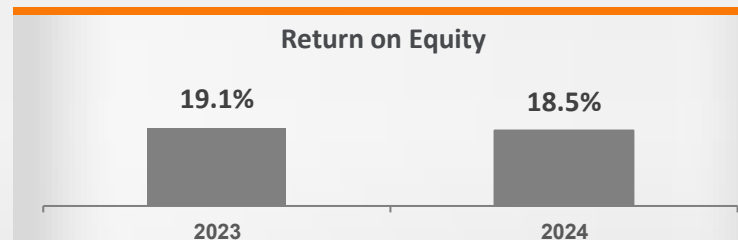
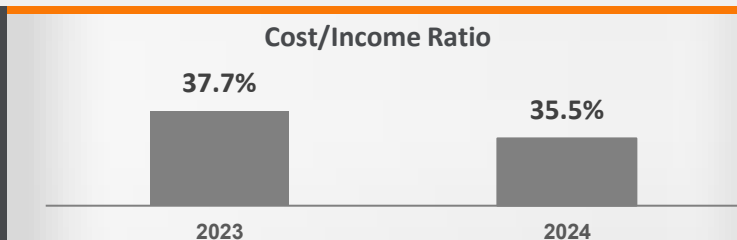
(1) As of December 31, 2024. (2) For 1-12/2024. (3) Tel Aviv Stock Exchange (as of February 20, 2025) (4) Including Yahav Bank
 (5) As of September 30, 2024. (6) Market share in credit to Households and Private Banking segments (supervisory operating segments).



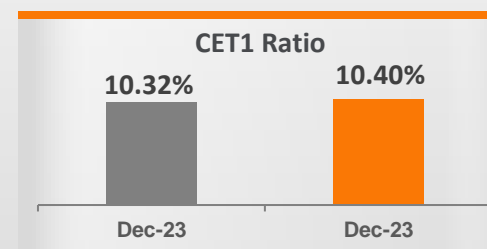
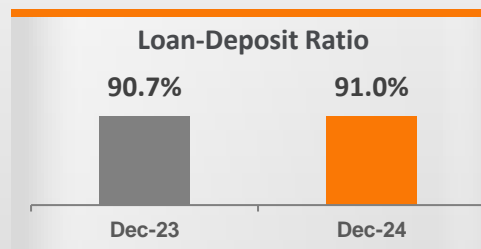
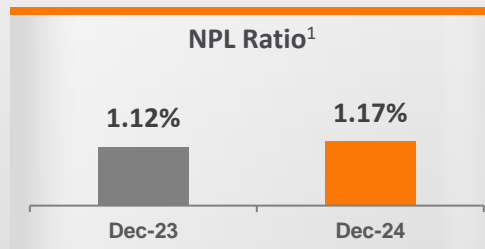
Balance Sheet Growth



Profitability



Asset Quality, Liquidity and Capitalisation



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

The effect of Iron Swords war events

- *Since October 7, 2023 and throughout the war, the Bank has prepared to continue its operations and to provide service to its customers, including in war-affected zones, 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 amounts to NIS 70 million. Most of these expenses were recorded in the 2023 Financial Statements.*
 - *In May 2024, the Israeli banks decided to make a donation to the Jewish Agency of NIS 98 million, in order to provide critical assistance to the strength and resiliency of soldiers serving in the reserves, who they or their spouses are owners of independent businesses, which were negatively affected due to the reserve duty of their owners. The Bank Group's share in the donation is NIS 18 million.*
 - *The estimated value of relief and banking benefits extended to all Bank Group customers, beyond the charitable donation amount, is NIS 624 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.*

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 31.12.2024	Total credit to this segment as of 31.12.2024	Loan balance with changes to terms and conditions of debt as of to total credit as of 31.12.2024
Large businesses	144	-	55,360	-
Medium businesses	219	-	13,831	-
Small businesses	3,612	259	39,287	0.66%
Private individuals	855	87	28,322	0.31%
Housing loans	23,714	5,225	225,294	2.32%
Total	28,544	5,571	362,094	1.54%



Segment	1-12/2024		1-12/2023		Q4/2024		Q4/2023	
	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision
Housing loans	64	0.03%	247	0.12%	(9)	(0.02%)	12	0.02%
Business	316	0.30%	892	0.96%	60	0.23%	221	0.95%
Households	139	0.50%	324	1.21%	54	0.78%	62	0.92%
Total	519	0.14%	1,463	0.45%	105	0.12%	295	0.36%

Expenses with respect to credit losses for the Group amounted to NIS 519 million in 2024, or an annual rate of 0.14% of total loans to the public, net, compared to NIS 1,463 million in the corresponding period last year. The decrease arises from the fact that the expenses due to credit losses in 2023 mainly reflected the increase in risk levels in respect of the war and in respect of the increase in the interest rates in the economy.

Provisions / loans to the public

0.45%

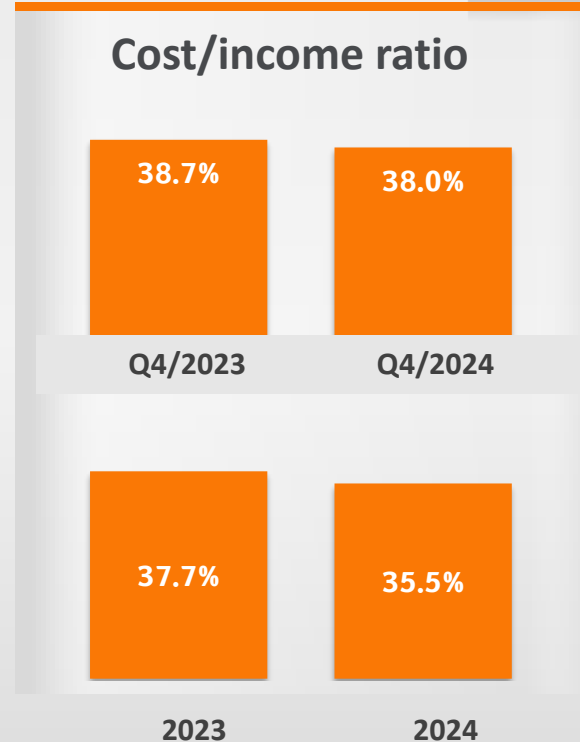
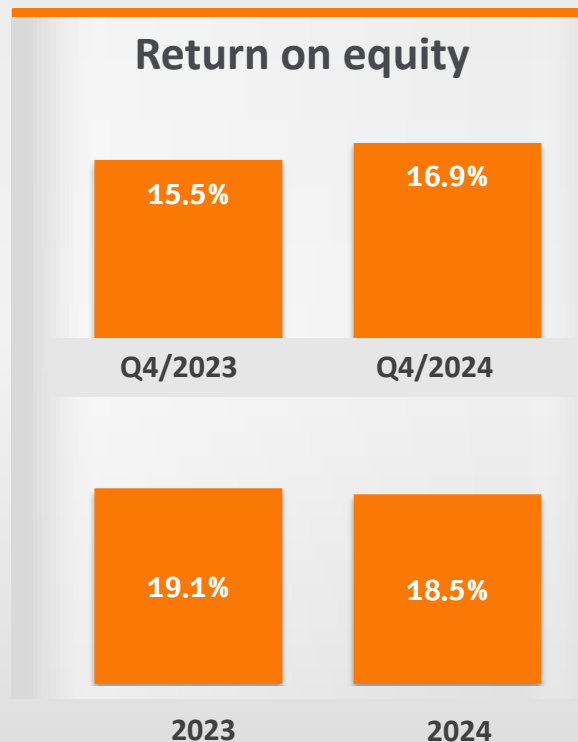
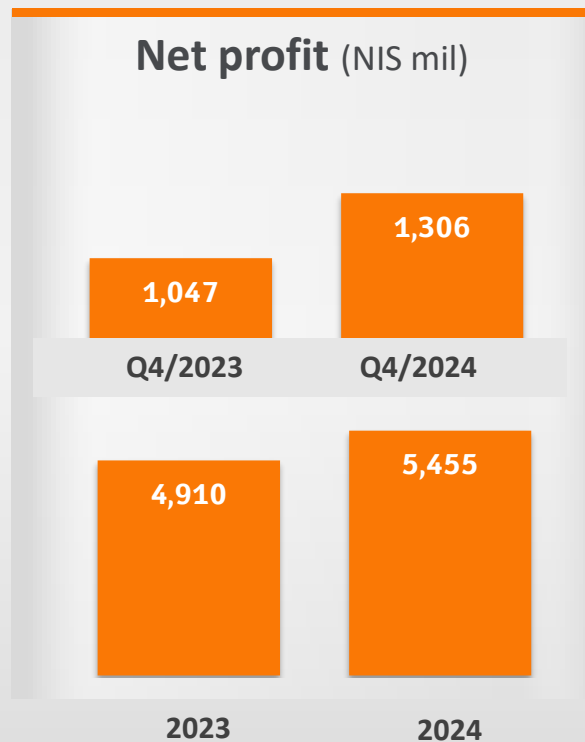


2023

0.14%

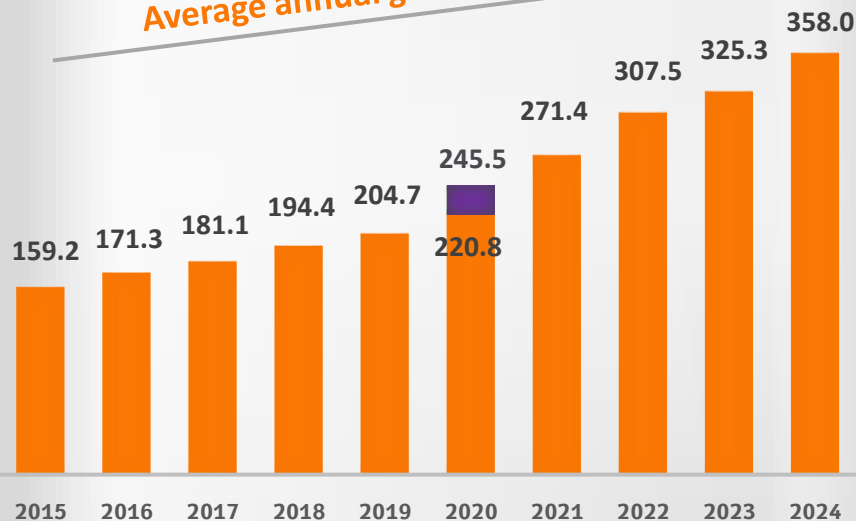


2024



Credit to the public⁽¹⁾

Average annual growth rate – 9.4%



(1) Net

Business segment	31.12.24	31.12.23	% change in
Housing loans	224.1	205.4	9.1
Households + private banking	27.6	26.9	2.6
Total individuals	251.7	232.3	8.3
Total businesses ⁽²⁾	106.3	93.0	14.2
Total	358.0	325.3	10.0

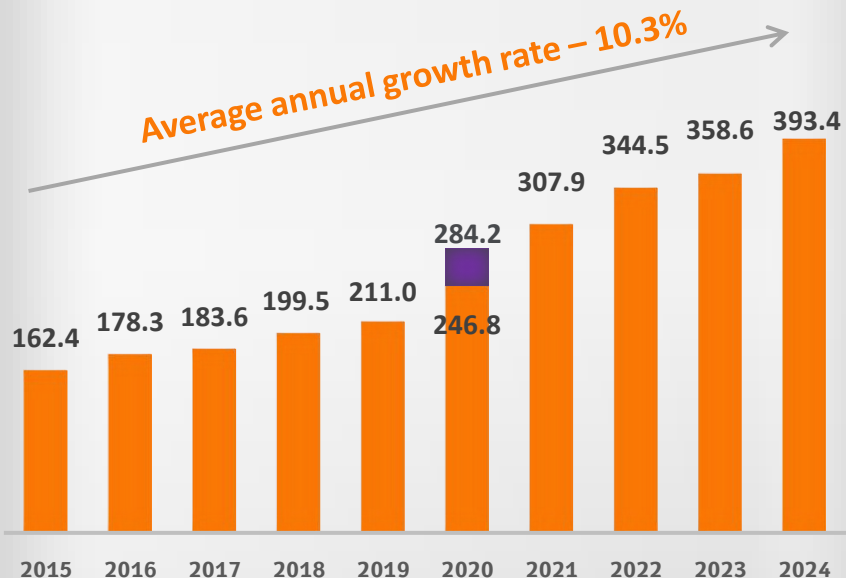
Supervisory operating segments

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

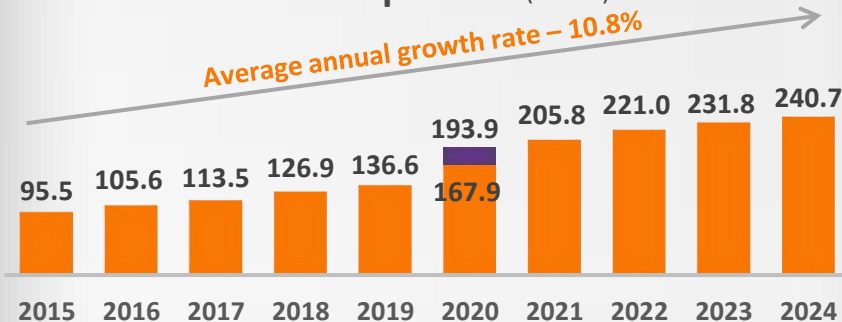
Continuous deposit growth ^(NIS bil)



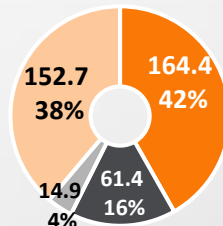
Deposits from the public ^(NIS bil)



Core deposits⁽¹⁾ ^(NIS bil)



Deposits by segments

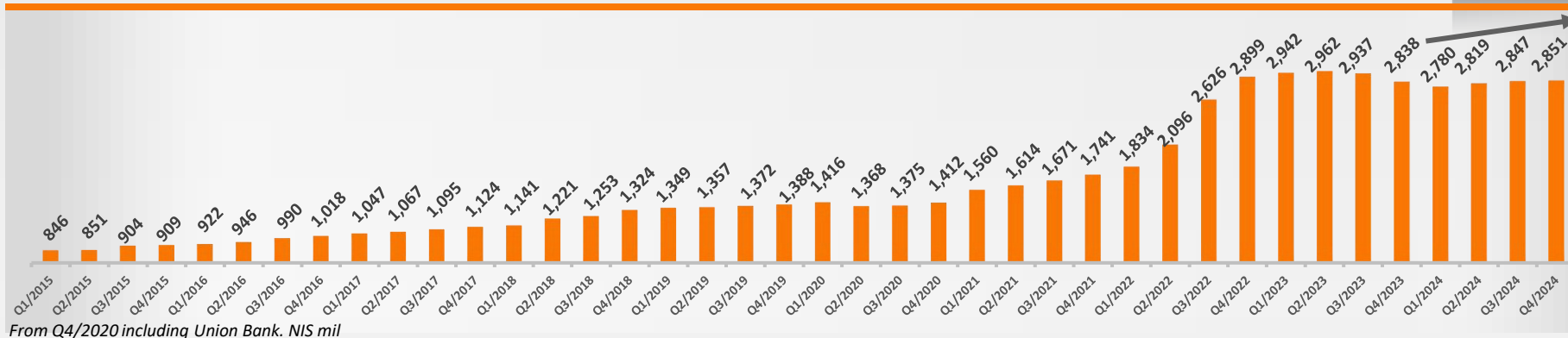


Segment

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

Total core deposits: **NIS 240.7 bil**
Share of core deposits: **61%**

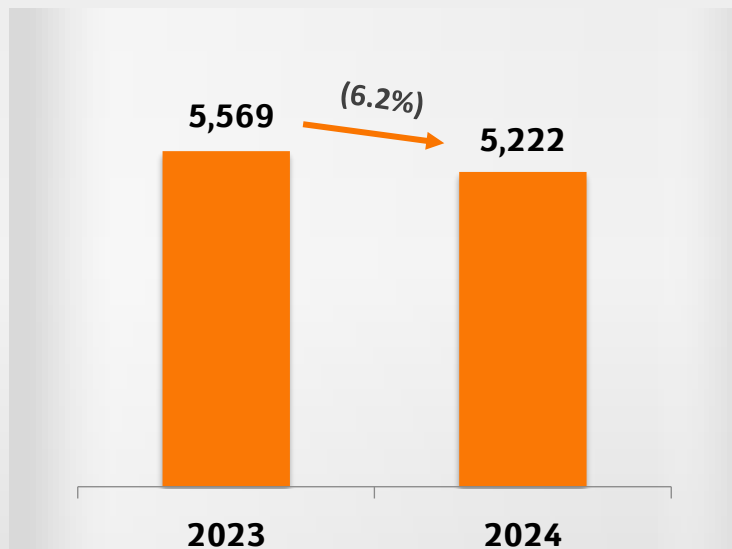
(1) Households/small and micro businesses/medium businesses



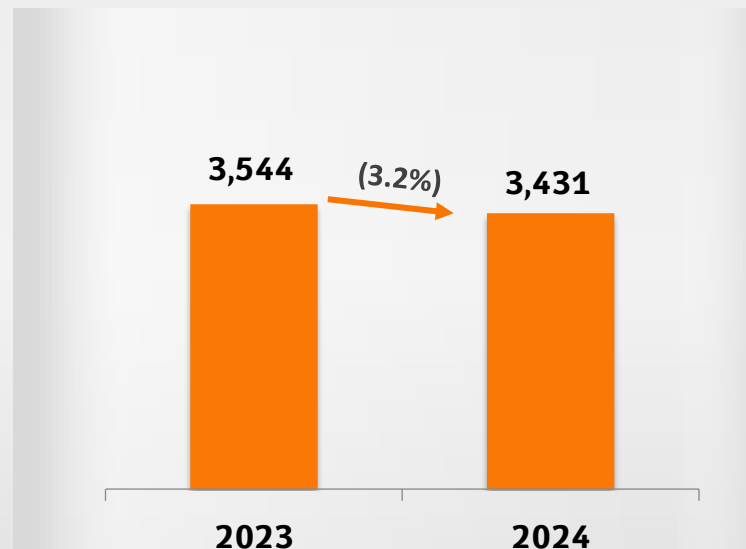
	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Interest revenues, net	3,146	3,181	2,959	2,689	2,685	3,220	3,156	2,753
Non-interest financing revenues	87	250	341	(167)	345	26	60	143
Total financing revenues	3,233	3,431	3,300	2,522	3,030	3,246	3,216	2,896
less:								
Effect of the Consumer Price Index	308	387	212	34	88	494	439	(13)
Revenues from collection of interest on troubled debt	9	11	13	9	8	13	13	14
Gains (losses) from bonds, shares and real investments	(44)	18	(8)	(74)	44	16	16	49
Effect of accounting treatment of derivatives at fair value and others	18	53	146	(285)	110	(96)	(99)	(5)
Total effects other than current operations	291	469	363	(316)	250	427	369	45
Total financing revenues from current operations	2,942	2,962	2,937	2,838	2,780	2,819	2,847	2,851



Operating and other expenses (NIS mil)



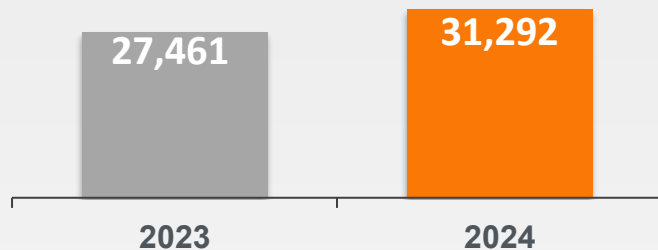
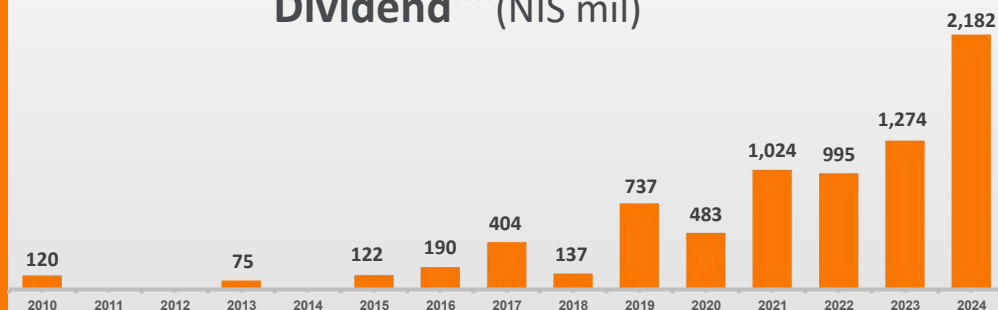
Salaries (NIS mil)



Total operating and other expenses decreased by 6.2% compared to 2023. The decrease in operating and other expenses derives, inter alia, from the continuous synergy following the merger with Union bank, expenses recorded in the corresponding period last year due to the impact of the wage agreement signed with the employees' union as well as from one-off assets depreciation recorded in 2023.



Equity (NIS mil)

Dividend⁽¹⁾⁽²⁾ (NIS mil)

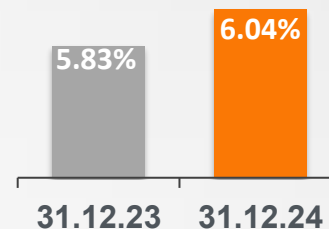
Dividend distributed for Q4/2024 at a rate of 40%⁽³⁾
of the net profit of that period

(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).

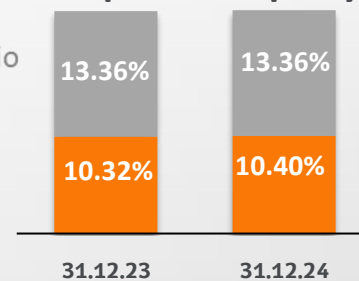
(3) After examining the Bank's capital planning in the various scenarios and in accordance with Bank's dividend policy.

Leverage ratio



Capital adequacy

■ Total ratio
■ Tier 1



Bol minimum
requirement:

12.50%
9.60%

12.50%
9.60%



Thank you