

Statement for 2015 - on consolidated basis
Mizrahi Tefahot Bank Ltd., Main data, NIS million
Taken from the annual report to 31.12.15, reported amounts

Summary consolidated balance sheet	End of year			Rate of change	
	2015	2014	2013	2015	2014
Cash and deposits in banks	30,489	26,798	26,060	13.77%	2.83%
Securities	11,845	14,259	7,000	-16.93%	103.70%
Securities borrowed or purchased under agreements to resell	71	107	70	-33.64%	52.86%
Credit to the public	160,604	148,912	139,880	7.85%	6.46%
Credit-loss allowance	1,400	1,343	1,315	4.24%	2.13%
Credit to the public, net	159,204	147,569	138,565	7.88%	6.50%
Credit to the government	316	307	305	2.93%	0.66%
Investments in companies included on an equity basis	36	52	60	-30.77%	-13.33%
Buildings and equipment	1,583	1,570	1,536	0.83%	2.21%
Intangible assets and goodwill	87	87	87	0.00%	0.00%
Assets-derivative instruments	3,527	5,602	3,606	-37.04%	55.35%
Other assets	2,000	2,162	2,256	-7.49%	-4.17%
Total assets	209,158	198,513	179,545	5.36%	10.56%
Deposits of the public	162,380	152,379	141,244	6.56%	7.88%
Deposits of banks	1,166	1,258	2,041	-7.31%	-38.36%
Deposits of the government	58	55	62	5.45%	-11.29%
Securities loaned or sold under agreements to repurchase	0	223	0		
Bonds and subordinated notes	23,719	20,580	16,443	15.25%	25.16%
Liabilities-derivative instruments	3,634	6,497	3,538	-44.07%	83.63%
Other liabilities	5,786	6,217	6,058	-6.93%	2.62%
Total liabilities	196,743	187,209	169,386	5.09%	10.52%
Noncontrolling interests	568	507	478	12.03%	6.07%
Equity capital attributed to shareholders of the banking corporation	11,847	10,797	9,681	9.72%	11.53%
Total equity capital	12,415	11,304	10,159	9.83%	11.27%

Summary consolidated profit and loss statement	End of year			Rate of change	
	2015	2014	2013	2015	2014
Interest income	4,906	5,347	6,442	-8.25%	-17.00%
Interest expenses	1,372	1,972	2,978	-30.43%	-33.78%
Net interest income	3,534	3,375	3,464	4.71%	-2.57%
Provisions for credit losses	211	173	288	21.97%	-39.93%
Non-interest income	1,858	1,612	1,499	15.26%	7.54%
Of which: Commissions	1,426	1,395	1,458	2.22%	-4.32%
Operating and other expenses	3,226	3,039	2,951	6.15%	2.98%
Of which: Salaries and related expenses	1,944	1,866	1,823	4.18%	2.36%
Before-tax profit	1,955	1,775	1,724	10.14%	2.96%
Provision for taxes on profit	761	657	593	15.83%	10.79%
After-tax profit	1,194	1,118	1,131	6.80%	-1.15%
Share of the bank in after-tax profit of companies included on equity basis, after the effect of tax	0	5	-4		
Net profit before attributing to holders of noncontrolling interests	1,194	1,123	1,127	6.32%	-0.35%
Net profit attributed to holders of noncontrolling interests	-60	-31	-44	93.55%	-29.55%
Net profit attributed to shareholders of the banking corporation	1,134	1,092	1,083	3.85%	0.83%
Basic earning, in NIS per share	4.90	4.74	4.74		



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Balances and rates of return on financial items by indexation base on 31.12.15 - consolidated	Unindexed NIS.	CPI-indexed NIS	Foreign Currency (1)	Total financial items
Balance of financial assets on balance-sheet date	134,438	52,733	20,174	207,345
Balance of financial liabilities on balance-sheet date	121,142	36,800	38,624	196,566
Excess of financial assets over financial liabilities	13,296	15,933	-18,450	10,779
Total indexation balance (incl. futures, forwards and options in term of base assets)	738	10,022	18	10,778
Options in the money and out of the money (net, capitalized nominal value)	-165	0	165	0
Rate of income on assets (%) ⁽²⁾	2.92	1.94	2.33	2.59
Rate of expenses on liabilities (%) ⁽²⁾	-0.65	-1.69	-0.81	-0.94
Interest-rate spread	2.26	0.26	1.53	1.65
Interest-rate spread on the corresponding date in the previous year				1.68
Internal rate of return on assets (%)	3.19	2.64	1.66	2.79
Internal rate of return on liabilities (%)	1.18	1.59	0.63	1.38
Average duration of assets (years)	1.04	2.64	1.53	1.50
Average duration of liabilities (years)	0.82	3.54	0.34	1.25
Additional data		2015	2014	
Credit risk				
Total credit risk to the public		212,131	202,473	
Of which: Total credit risk - housing loans		112,987	102,179	
Total credit risk - construction and real estate industry		28,351	28,915	
Exposure to foreign financial institutions		2,454	3,243	
Additional disclosure for bonds - fair value				
Total bonds		11,818	14,233	
Of which: mortgage-backed and asset-backed bonds		0	0	
Problem credit risk				
Credit risk, on-balance sheet: Impaired credit risk		817	781	
Subordinated credit risk		82	110	
credit risk under special supervision		1,318	1,162	
Total off-balance sheet credit risk		498	222	
Total problem credit risk		2,715	2,275	
Data on derivatives				
Notional amount		237,147	271,477	
Gross positive fair value		3,530	5,612	
Activity with interested and related parties				
Total assets on balance-sheet date		213	424	
Of which: credit to the public, net		177	372	
Total liabilities on balance-sheet date (including quasi-capital items)		457	695	
Branches and personnel				
Number of employee posts in Israel, monthly average		5,877	5,737	
Number of employee posts abroad, monthly average		84	83	
Number of branches in Israel		177	176	
Number of branches abroad		3	4	
Main financial ratios - consolidated (percent)				
Total net credit to total assets		76.12%	74.34%	
Equity/balance-sheet ratio ³		5.66%	5.44%	
Ratio of Tier 1 capital to risk-adjusted assets		9.50%	9.05%	
Ratio of total capital to risk-weighted assets		13.29%	12.97%	
Return on equity (net profit/average equity ratio)		10.00%	10.60%	
Problematic credit risk in respect of the public, as a percentage of total credit risk in respect of the public, net		1.28%	1.12%	
Non-interest income to operating expenses ratio		57.59%	53.04%	

⁽¹⁾ Including foreign-currency indexed NIS.

⁽²⁾ Includes derivatives used for hedging. Refers to activity in Israel.

³ Attributed to shareholders of the banking corporation

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		The household segment	The private banking segment ¹	The small businesses segment	The commercial segment ²	The business sector ³	Financial management segment	Others and adjustments	Total
Net interest income before loan-loss provision	Median	2,794	9	531	166	617	-583	0	3,534
	Between sectors	-820	55	22	-1	126	618	0	0
Non-interest income	Median	715	67	250	52	278	496	0	1,858
	Between sectors	0	0	0	0	0	0	0	0
Total income		2,689	131	803	217	1,021	531	0	5,392
Loan-loss provision		52	3	104	16	38	-2	0	211
Operating and other expenses (excluding depreciation and Depreciation and amortization		1,763	81	498	112	325	447	0	3,226
Profit before taxes		874	47	201	89	658	86	0	1,955
Provision for taxes on profit		330	18	76	34	247	56	0	761
Profit after taxes		544	29	125	55	411	30	0	1,194
Bank share in profit of companies included on equity basis		0	0	0	0	0	0	0	0
Net profit	Before attributing to holders of noncontrolling interests	544	29	125	55	411	30	0	1,194
	Attributed to holders of noncontrolling interests	-39	0	0	0	0	-21	0	-60
	Attributed to shareholders of the banking corporation	505	29	125	55	411	9	0	1,134
Return on equity (net profit/average equity ratio)		7.80	33.30	19.60	12.10	11.40	68.80	0.00	10.00
Average balance of assets		117,536	1,871	9,568	4,531	26,522	41,781	0	201,809
Average balance of liabilities		71,386	8,937	13,240	5,181	46,812	39,326	0	184,882
Average balance of risk assets		71,372	916	6,700	4,783	38,057	5,352	0	127,180
Components of interest profit before loan-loss provision	Margin earned on granting credit	1,720	24	505	153	649	0	0	3,051
	Margin earned on accepting deposits	218	40	34	9	68	0	0	369
	Other	36	0	14	3	26	35	0	114
Total net interest income before loan-loss provision		1,974	64	553	165	743	35	0	3,534

¹⁾ Preferential banking services provided to wealthy customers.

²⁾ Medium-sized businesses.

³⁾ Large businesses.