

Statement for the second quarter - bank "Mashavim" United Mizrahi" Bank Issuing Company Ltd. , Main data, NIS millior

Taken from the quarterly report to 30.06.2005, reported amounts

Summary balance sheet	30.06.2005	31.12.2004
Cash and deposits in banks ¹	32	31
Securities	0	0
Credit to the public	0	0
Credit to the government	1	3
Investments in companies included on an equity basis	0	0
Buildings and equipment	5	5
Other assets	0	0
Total assets	38	39
Deposits of the public	0	0
Deposits of banks ¹	0	0
Deposits of the government	0	0
Bonds and subordinated notes	1	3
Other liabilities	1	1
Total liabilities	2	3
Quasi-capital items	0	0
Minority shareholders' rights	0	0
Equity	36	35

Summary profit and loss statement	Six months to		Three months to
	30.06.2005	30.06.2004	30.06.2005
Net interest profit before loan-loss provision	0.8	1.0	0.6
Loan-loss provision	0.0	0.0	0.0
Operating and other income	0.2	0.2	0.1
Of which: Operating income	0.0	0.0	0.0
Operating and other expenses	0.2	0.2	0.1
Of which: Salaries and related expenses	0.0	0.0	0.0
Ordinary before-tax provision	0.8	1.0	0.6
Provision for taxes on ordinary profit	0.3	0.2	0.1
Ordinary after-tax profit	0.5	0.7	0.4
Bank's share in the profit of subsidiaries	0.0	0.0	0.0
Share of minority shareholders in profit of consolidated companies	0.0	0.0	0.0
Extraordinary after-tax profit	0.0	0.0	0.0
Net profit	0.5	0.7	0.4

Balances and rates of return on financial items by indexation base on 30.06.2005	Unindexed NIS	CPI-indexed NIS	Foreign Currency ⁽²⁾	Total financial items
Balance of financial assets on balance-sheet date	2	31	0	33
Balance of financial liabilities on balance-sheet date	0	1	0	1
Excess of financial assets over financial liabilities	1	30	0	32
Total indexation balance(incl.forwards and options in term of basis assets) ³	1	30	0	32
Rate of income on assets (percent) ⁴	2.71	5.02	0.00	4.93
Rate of expenditure on liabilities(percent) ⁴	0.00	-4.87	0.00	-4.87
Interest-rate differential	2.71	0.15	0.00	0.06

Problem borrowers	30.06.2005	31.12.2004
Total credit risk dew to problem borrowers	0	0
Total credit to problem borrowers	0	0

Main financial ratios (percent)	30.06.2005	31.12.2004
Equity/balance-sheet ratio	95.88	91.15
Financial capital/equity ratio	87.98	87.52
Equity/risk-weighted-assets ratio	305.10	316.39
Return on equity (net profit/gross weighted-capital ratio) ⁵	2.91	1.72
Operating income/operating expenses ratio ⁶	97.11	95.52

¹ See note 5.1.7 in the introduction

² Including foreign-currency indexed NIS.

³ Forwards transactions.

⁴ Six-month rate of income (expenses), on annual basis including hedging, embedded and ALM derivatives.

⁵ Annual basis.

⁶ For six months. Comparative data are annual.