

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

Taken from the quarterly report to 30.09.2005, reported amounts



Summary balance sheet	30.09.2005	31.12.2004
Cash and deposits in banks ¹	33	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	1	3
Quasi-capital items	0	0
Minority shareholders' rights	0	0
Equity	37	35

Summary profit and loss statement	Nine months to		Three months to
	30.09.2005	30.09.2004	30.09.2005
Net interest profit before loan-loss provision	1.5	1.3	0.7
Loan-loss provision	0.0	0.0	0.0
Operating and other income	0.4	0.4	0.1
Of which: Operating income	0.0	0.0	0.0
Operating and other expenses	0.4	0.4	0.1
Of which: Salaries and related expenses	0.1	0.1	0.0
Ordinary before-tax provision	1.5	1.3	0.7
Provision for taxes on ordinary profit	0.3	0.4	0.0
Ordinary after-tax profit	1.2	0.9	0.7
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	1.2	0.9	0.7

Balances and rates of return on financial items by indexation base on 30.09.2005	Unindexed NIS	CPI-indexed NIS	Foreign Currency ⁽²⁾	Total financial items
Balance of financial assets on balance-sheet date	2	32	0	33
Balance of financial liabilities on balance-sheet date	0	1	0	1
Excess of financial assets over financial liabilities	1	31	0	32
Total indexation balance (incl. forwards and options in term of basis assets) ³	1	31	0	32
Rate of income on assets (percent) ⁴	2.92	6.52	0.00	6.37
Rate of expenditure on liabilities (percent) ⁴	0.00	-6.05	0.00	-6.05
Interest-rate differential	2.92	0.47	0.00	0.32

Problem borrowers	30.09.2005	31.12.2004
Total credit risk dew to problem borrowers	0	0
Total credit to problem borrowers	0	0

Main financial ratios (percent)	30.09.2005	31.12.2004
Equity/balance-sheet ratio	96.22	91.15
Financial capital/equity ratio	88.16	87.52
Equity/risk-weighted-assets ratio	309.56	316.39
Return on equity (net profit/gross weighted-capital ratio) ⁵	4.56	1.72
Operating income/operating expenses ratio ⁶	95.61	95.52

¹ See note 5.1.7 in the introduction

² Including foreign-currency indexed NIS.

³ Forwards transactions.

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

⁵ Annual basis.

⁶ For nine months. Comparative data are annual.