

Statement for the third quarter - consolidated
Bank Massad Ltd. and its subsidiaries , Main data, NIS million

Taken from the quarterly report to 30.09.2005, reported amounts



Summary consolidated balance sheet	30.09.2005	31.12.2004	Bank's share of the banking system	
			30.09.2005	31.12.2004
Cash and deposits in banks ¹	626	996	0.4%	0.7%
Securities	725	633	0.5%	0.5%
Credit to the public	1,285	1,077	0.2%	0.2%
Credit to the government	0	0	0.0%	0.0%
Investments in companies included on an equity basis	0	0	0.0%	0.0%
Buildings and equipment	59	58	0.5%	0.5%
Other assets	17	8	0.1%	0.0%
Total assets	2,711	2,771	0.3%	0.3%
Deposits of the public	2,446	2,523	0.3%	0.4%
Deposits of banks ¹	1	5	0.0%	0.0%
Deposits of the government	0	0	0.0%	0.0%
Bonds and subordinated notes	0	0	0.0%	0.0%
Other liabilities	21	17	0.1%	0.1%
Total liabilities	2,468	2,544	0.3%	0.3%
Quasi-capital items	0	0	0.0%	0.0%
Minority shareholders' rights	0	0		
Equity	243	227	0.5%	0.5%

Summary consolidated profit and loss statement	Nine months to		Bank's share of the banking system		Three months to
			Nine months to		
	30.09.2005	30.09.2004	30.09.2005	30.09.2004	30.09.2005
Net interest profit before loan-loss provision	75.6	82.7	0.5%	0.5%	27.2
Loan-loss provision	15.8	7.3	0.5%	0.2%	6.6
Operating and other income	57.3	52.1	0.6%	0.6%	20.1
Of which: Operating income	39.0	36.8	0.5%	0.5%	13.4
Operating and other expenses	93.3	87.2	0.6%	0.6%	31.5
Of which: Salaries and related expenses	49.4	45.1	0.5%	0.5%	16.0
Ordinary before-tax provision	23.8	40.3	0.3%	0.6%	9.2
Provision for taxes on ordinary profit	8.6	18.0	0.3%	0.6%	2.4
Ordinary after-tax profit	15.2	22.3	0.4%	0.6%	6.8
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	15.2	22.3	0.3%	0.5%	6.8

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	1,796	630	226	2,652
Balance of financial liabilities on balance-sheet date	1,663	599	206	2,468
Excess of financial assets over financial liabilities	133	31	20	184
Total indexation balance (incl. forwards and options in term of basis assets) ³	108	57	19	184
Rate of income on assets (percent) ⁴	6.24	6.86	6.77	6.45
Rate of expenditure on liabilities (percent) ⁴	-2.23	-5.68	-4.92	-3.31
Interest-rate differential	4.01	1.19	1.85	3.13

Problem borrowers	30.09.2005	31.12.2004
Total credit risk dew to problem borrowers	100	139
Total credit to problem borrowers	97	135

Main financial ratios - consolidated (percent)	30.09.2005	31.12.2004
Equity/balance-sheet ratio	8.96	8.18
Financial capital/equity ratio	75.68	74.27
Equity/risk-weighted-assets ratio	14.09	15.11
Return on equity (net profit/gross weighted-capital ratio) ⁵	9.00	13.10
Operating income/operating expenses ratio ⁶	61.41	60.45

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.