

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

Taken from the quarterly report to 31.03.2006, reported amounts



Summary consolidated balance sheet	31.03.2006	31.12.2005	Bank's share of the banking system	
			31.03.2006	31.12.2005
Cash and deposits in banks ¹	516	637	0.3%	0.4%
Securities	748	785	0.5%	0.5%
Credit to the public	1,443	1,315	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	58	59	0.5%	0.5%
Other assets	24	14	0.1%	0.1%
Total assets	2,789	2,810	0.3%	0.3%
Deposits of the public	2,479	2,542	0.3%	0.3%
Deposits of banks ¹	1	1	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	47	30	0.1%	0.1%
Total liabilities	2,526	2,572	0.3%	0.3%
Quasi-capital items	0	0	0.0%	0.0%
Minority shareholders' rights	0	0		
Equity	263	238	0.5%	0.5%

Summary consolidated profit and loss statement	Three months to		Bank's share of the banking system	
	31.03.2006	31.03.2005	31.03.2006	31.03.2005
Net interest profit before loan-loss provision	33.0	21.0	0.6%	0.4%
Loan-loss provision	2.3	2.1	0.3%	0.2%
Operating and other income	21.3	18.7	0.6%	0.6%
Of which: Operating income	14.9	13.2	0.5%	0.5%
Operating and other expenses	37.8	31.9	0.6%	0.6%
Of which: Salaries and related expenses	22.4	18.2	0.6%	0.6%
Ordinary before-tax provision	14.2	5.7	0.7%	0.3%
Provision for taxes on ordinary profit	6.4	2.9	0.7%	0.3%
Ordinary after-tax profit	7.8	2.8	0.7%	0.2%
Bank's share in the profit of subsidiaries	0.0	0.0		
Share of minority shareholders in profit of consolidated companies	0.0	0.0		
Extraordinary after-tax profit	16.6	0.0		
Net profit	24.4	2.8	1.0%	0.2%

Balances and rates of return on financial items by indexation base on 31.03.2006	Unindexed NIS	CPI-indexed NIS	Foreign Currency ⁽²⁾	Total financial items
Balance of financial assets on balance-sheet date	1,844	656	231	2,731
Balance of financial liabilities on balance-sheet date	1,712	588	227	2,526
Excess of financial assets over financial liabilities	132	69	4	205
Total indexation balance(incl.forwards and options in term of basis assets) ³	101	69	34	205
Rate of income on assets(percent) ⁴	7.75	6.13	15.35	8.09
Rate of expenditure on liabilities(percent) ⁴	-2.62	-3.55	-10.76	-3.55
Interest-rate differential	5.14	2.58	4.59	4.54

Problem borrowers	31.03.2006	31.12.2005
Total credit risk dew to problem borrowers	87	99
Total credit to problem borrowers	85	98

Main financial ratios - consolidated (percent)	31.03.2006	31.12.2005
Equity/balance-sheet ratio	9.42	8.47
Financial capital/equity ratio	77.85	75.38
Equity/risk-weighted-assets ratio	12.88	12.39
Return on equity (net profit/gross weighted-capital ratio) ⁵	47.80	13.10
Operating income/operating expenses ratio ⁶	56.35	60.42

¹ See note 5.1.7 in the introduction² Including foreign-currency indexed NIS.³ Forwards transactions.⁴ Three-month rate of income (expenses), on annual basis including hedging, embedded and ALM derivatives.⁵ Annual basis.⁶ For three months. Comparative data are annual.