

Statement for the first quarter - consolidated
UBank Ltd. and its subsidiaries , Main data, NIS million


Taken from the quarterly report to 31.03.2007, reported amounts

Summary consolidated balance sheet	31.03.2007	31.12.2006	Bank's share of the banking system	
			31.03.2007	31.12.2006
Cash and deposits in banks ¹	1,582	1,890	1.0%	1.2%
Securities	3,091	3,271	1.8%	2.0%
Securities borrowed or purchased under agreements to resell	0	0	0.0%	0.0%
Credit to the public	1,630	1,578	0.3%	0.3%
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	12	12	0.1%	0.1%
Other assets	239	233	1.1%	1.0%
Total assets	6,554	6,984	0.7%	0.7%
Deposits of the public	5,534	6,083	0.7%	0.8%
Deposits of banks ¹	303	49	0.4%	0.1%
Deposits of the government	0	0	0.0%	0.0%
Securities loaned or sold under agreements to repurchase	0	0	0.0%	0.0%
Bonds and subordinated notes	0	0	0.0%	0.0%
Other liabilities	260	414	0.5%	0.8%
Total liabilities	6,097	6,546	0.7%	0.7%
Quasi-capital items	0	0	0.0%	0.0%
Minority shareholders' rights	0	0		
Equity	457	438	0.8%	0.8%

Summary consolidated profit and loss statement	Three months to		Bank's share of the banking system	
			Three months to	
	31.03.2007	31.03.2006	31.03.2007	31.03.2006
Net interest profit before loan-loss provision	31.7	24.1	0.5%	0.4%
Loan-loss provision	-1.2	-2.9	-0.3%	-0.4%
Operating and other income	34.1	37.3	0.9%	1.1%
Of which: Operating income	29.1	31.0	1.0%	1.1%
Operating and other expenses	37.5	34.9	0.6%	0.6%
Of which: Salaries and related expenses	18.5	18.2	0.5%	0.4%
Ordinary before-tax provision	29.5	29.4	0.9%	1.5%
Provision for taxes on ordinary profit	12.9	11.7	0.9%	1.3%
Ordinary after-tax profit	16.6	17.7	1.0%	1.6%
Bank's share in the profit of subsidiaries	0.0	0.8		
Share of minority shareholders in profit of consolidated companies	0.0	0.0		
Extraordinary after-tax profit	0.0	0.0		
Net profit	16.6	18.5	0.7%	0.7%

Balances and rates of return on financial items by indexation base on 31.03.2007	Unindexed NIS	CPI-indexed NIS	Foreign Currency ⁽²⁾	Total financial items
Balance of financial assets on balance-sheet date	3,773	433	2,146	6,351
Balance of financial liabilities on balance-sheet date	3,550	32	2,354	5,936
Excess of financial assets over financial liabilities	223	401	-209	415
Total indexation balance (incl. forwards and options in term of basis assets) ³	305	124	-13	415
Rate of income on assets (percent) ⁴	4.04	2.30	5.81	4.65
Rate of expenditure on liabilities (percent) ⁴	-2.96	-3.56	-4.79	-3.74
Interest-rate differential	1.08	-1.26	1.02	0.92

Problem borrowers	31.03.2007	31.12.2006
Total credit risk due to problem borrowers	95	103
Total credit to problem borrowers	92	100

Main financial ratios - consolidated (percent)	31.03.2007	31.12.2006
Equity/balance-sheet ratio	6.97	6.27
Financial capital/equity ratio	90.89	91.16
Equity/risk-weighted-assets ratio	20.70	19.60
Return on equity (net profit/gross weighted-capital ratio) ⁵	15.70	17.40
Operating income/operating expenses ratio ⁶	90.93	94.96

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 derivatives⁵ Annual basis.⁶ For three months. Comparative data are annual