

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

Taken from the quarterly report to 30.09.2009, reported amounts



Summary consolidated balance sheet	30.09.2009	31.12.2008	Bank's share of the banking system	
			30.09.2009	31.12.2008
Cash and deposits in banks ¹	813	754	0.5%	0.5%
Securities	1,010	943	0.7%	0.7%
Securities borrowed or purchased under agreements to resell	0	0	0.0%	0.0%
Credit to the public	2,365	2,381	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	63	64	0.5%	0.5%
Other assets	23	20	0.1%	0.0%
Total assets	4,274	4,163	0.4%	0.4%
Deposits of the public	3,518	3,491	0.4%	0.4%
Deposits of banks ¹	20	2	0.0%	0.0%
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	388	348	0.5%	0.4%
Total liabilities	3,926	3,841	0.4%	0.4%
Minority shareholders' rights	0	0		
Equity	348	322	0.5%	0.5%

Summary consolidated profit and loss statement	Nine months ended		Bank's share of the banking system		Three months ended
			Nine months ended		
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	30.09.2009
Net interest profit before loan-loss provision	108.9	107.4	0.6%	0.7%	28.6
Loan-loss provision	13.3	12.0	0.3%	0.5%	3.3
Operating and other income	67.3	62.5	0.6%	0.6%	23.2
Of which: Operating income	67.3	62.5	0.7%	0.6%	23.2
Operating and other expenses	123.1	139.8	0.7%	0.7%	41.1
Of which: Salaries and related expenses	62.9	82.2	0.6%	0.7%	21.7
Ordinary profit before-tax provision	39.8	18.1	0.6%	0.5%	7.4
Provision for taxes on ordinary profit	15.5	7.8	0.6%	0.4%	3.3
Ordinary profit after-tax	24.3	10.3	0.6%	0.6%	4.1
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
Ordinary net profit	24.3	10.3	0.6%	0.4%	4.1
Extraordinary after-tax profit	0.0	0.0			0.0
Net profit	24.3	10.3	0.6%	0.4%	4.1
Basic earning in NIS per share	0.2	0.1			0.0

Balances and rates of return on financial items by indexation base on 30.09.2009	Unindexed NIS	CPI-indexed NIS	Foreign Currency ⁽²⁾	Total financial items
Balance of financial assets on balance-sheet date	3,447	504	260	4,211
Balance of financial liabilities on balance-sheet date	3,109	559	258	3,926
Excess of financial assets over financial liabilities	338	-55	2	285
Total indexation balance (incl. futures, forwards and options in term of basis assets)	302	-21	5	285
Rate of income on assets (percent) ³	3.86	8.42	2.17	4.34
Rate of expenditure on liabilities (percent) ³	-0.80	-7.21	-1.92	-1.87
Interest-rate spread	3.06	1.21	0.25	2.47

Internal rate of return on assets (%)	3.51	3.12	3.12	
Internal rate of return on liabilities (%)	0.88	2.55	0.27	
Difference	2.63	0.57	2.85	
Average duration of assets (years)	0.47	2.92	0.42	0.76
Average duration of liabilities (years)	0.63	3.83	0.13	1.08
Difference	-0.16	-0.91	0.29	-0.32

¹ See note 5.1.7 in the introduction² Including foreign-currency indexed NIS.³ Nine-month rate of income (expenses), on annual basis including hedging, embedded and ALM derivatives.

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

Taken from the quarterly report to 30.09.2009, reported amounts



Additional data	30.09.2009	31.12.2008
-----------------	------------	------------

Total off-balance-sheet and credit risk

Credit to the public and credit risk	2,457	2,466
Total off-balance-sheet credit risk	2,881	2,731
Total credit risk	5,337	5,197
<i>Of which: Total risk of credit for housing loans</i>	0	0
Total risk of credit to construction and real estate industry	151	181

Additional disclosure for bonds - fair value

Treasury bonds	1,010	943
Of which: mortgage and asset' backed bonds	8	5

Problem borrowers

Total credit risk dew to problem borrowers	90	87
Of which: Total credit to problem borrowers	80	86
Total credit risk of problem banks	0	0

Data on derivatives

Notional amount	108	119
Gross positive fair value	3	2

Main financial ratios - consolidated (percent)

Equity/balance-sheet ratio	8.14	7.72
Finanancial capital/equity ratio	82.00	79.97
Equity/risk-weighted-assets ratio	13.50	12.52
Return on equity (net profit average equity ratio) ⁵	10.00	3.90
Operating income/operating expenses ratio ⁶	54.67	46.90

⁵ Annual basis.⁶ For nine months. Comparative data are annual.