

## **Summary Translation of Immediate Report**

### **Bank Leumi le-Israel B.M.**

Registration No. 520018078  
Securities of the Corporation are listed on The Tel Aviv Stock Exchange  
Abbreviated Name: Leumi  
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21 May 2009

To: Israel Securities Authority ([www.isa.gov.il](http://www.isa.gov.il))  
The Tel Aviv Stock Exchange ([www.tase.co.il](http://www.tase.co.il))

### **Immediate Report**

Nature of the Event: Leumi Card – Financial Statements

Bank Leumi le-Israel B.M. announces that a subsidiary of the Bank, Leumi Card Ltd., today published its financial statements for the first quarter of 2009.

- Net profit in the first quarter of 2009 amounted to NIS 32 million, similar to the corresponding period in 2008.
- Return on shareholders equity in the first quarter of 2009, amounted to 19% (on an annual basis).
- Total income in the first quarter of 2009 increased by 6% compared with the corresponding period of 2008, and amounted to NIS 195 million.
- The credit portfolio increased by 19% compared with the corresponding period of 2008 and amounted to NIS 1.73 billion (including discounting) on 31 March 2009. The balance of private credit increased by 27% compared with corresponding period in 2008, and on 31 March 2009 amounted to NIS 957 million. This balance mainly includes non-bank affiliated Multi-Cards activities (rollover credit) in the amount of some NIS 805 million. The balance of commercial credit, including discounting and advance payments to businesses, on 31 March 2009 amounted to NIS 775 million, of which discounting and advance payments to businesses amounted to NIS 459 million, an increase in discounting of 18% compared with the corresponding period in 2008.
- Profit from net interest income before provisions for doubtful debts in the first quarter of 2009 amounted to NIS 30 million, compared with NIS 23 million in the corresponding period in 2008 (an increase of 30%).

- Provisions for doubtful debts in the first quarter of 2009 amounted to NIS 8 million, compared with NIS 5 million in the corresponding period in 2008.
- Operating and other expenses in the first quarter of 2009 amounted to NIS 151 million, compared with NIS 141 million in the corresponding period of 2008 (an increase of 7%). The increase of expenses is explained by the increase in the number of customers.
- The Capital Adequacy Ratio as of 31 March 2009 amounted to 20%.
- The scope of activities of card holders in the first quarter of 2009 increased by 2% compared with the corresponding period of 2008, and amounted to NIS 9.94 billion.
- The total number of cards of the Company on 31 March 2009 amounted to 1.65 million. The number of active cards (85% of total cards) increased by 8% compared with the corresponding period of 2008 and on 31 March 2009 amounted to 1.39 million cards.
- On 31 March 2009, the number of non-bank affiliated cards amounted to some 432,000, and the number of active cards (80% of all non-bank affiliated cards) increased by 34%, compared with the corresponding period of 2008, and amounted to 341,000 cards.

Date and time at which the corporation first became aware of the event or matter:  
21 May 2009 at 11:00

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*\* Immediate Reports are filed in Hebrew on the the distribution website of the Israel Securities Authority. In case of any discrepancy between the English translation and the Hebrew report, the Hebrew will prevail.*