# Full Year 2025 Growth, Financial Resilience and Leadership

March 2026

This version is a translation of the official and original Hebrew version of the presentation filed with the Tel Aviv Stock Exchange on March 18, 2026. and is to be used as reference only. In case of any contradiction between the Hebrew and English versions, the Hebrew version shall prevail.

# Forward looking statement

This presentation about Isracard Ltd. (hereinafter - the “Company”) and its consolidated companies (hereinafter jointly - the “Group”) is made available for the sake of summary and convenience only and does not include all the data regarding the Group and its activity nor does it replace a perusal of the Company’s full year 2025 and fourth quarter reports, and its current reports (hereinafter jointly - the “Reports”) and should be read in conjunction with the Reports. The information contained in this presentation may include data that are categorized, edited or broken down differently than in the Reports.

This presentation does not constitute an offer or solicitation to purchase the Company’s securities, and the information contained therein does not constitute a recommendation or opinion or a substitute for the investor's judgment.

This presentation includes plans, objectives, assessments, estimates and other information relating to future events, including information regarding the Group’s assets, future actions and liquidity. Such information constitutes “forward-looking information”, as defined in the Securities Law, 1968, and it may not materialize, in whole or in part, or materialize in a manner which is materially different than expected.

Forward-looking information relies on the Company’s subjective assessment, which is based, among other things, on facts and data regarding the current status of the Group’s business, the status of the payments and credit market, and the economy as a whole, as they were known to the Company on the preparation date of this presentation, as well as on macroeconomic facts and data, on which the Company relies without being able to verify them, including reports and publications of various external parties, such as: data of the Bank of Israel and parties operating in the payments market (such as: credit card companies and other acquirers).

The materialization or non-materialization of the forward-looking information shall be affected, among changes in the Group’s work plan, changes in market conditions, and external factors affecting the Group’s activity, behavior of consumers both globally and in Israel, availability or absence of various resources for the Group, activity of parties and players in the payments and credit markets in Israel or other countries, decisions of various international entities and organizations with which the Group has dealings, or by whose decisions the Group is affected, changes in the scope of activity and number of card holders of the Group, regulatory changes, accounting changes, and changes in taxation rules, changes in the competitive conditions, technological developments, economic changes, macroeconomic changes - including the reduced credit rating of the state of Israel, changes in inflation rates and interest rates in Israel and/or other countries and a recession, the development of the Iron Swords War, its nature, duration, expansion and the local and global consequences thereof, the actions taken by the Government and the Knesset leading to legislative changes, among other things, and their effects (if any); changes in the geopolitical conditions, including the effects of domestic and global political and security conflicts, changes in the terms of financing, and the effects and consequences of some or all of the above on the Group, as well as changes in other areas, which may affect the Group’s activity and the business environment in which it operates, which are beyond the Group’s control, and which may lead to non-materialization (in whole or in part) of the assessments and/or to changes in the Company’s business plans and/or to their materialization in a manner which is different - and even materially different - than predicted, and the materialization of all or some of the risk factors which characterize the Group’s activity. The Company does not undertake to update or change any such assessment or information to reflect events or circumstances which shall take place subsequent to the preparation date of this presentation.

2025

# Well positioned for opportunities. Focused on expanding growth engines.

- A robust, agile and proactive foundation
- Broad range of offerings for private & business customers
- Unique and leading propositions
- Digital transformation
- Committed to innovation, product & services portfolio expansion
- New ownership structure boosts competitive edge

## Rapid, high-quality credit portfolio growth

Market's largest business credit portfolio

| Growth | Credit portfolio | Consumer credit | Business credit |
|---|---|---|---|
| approx. 134% | 11.8M | +109% | +245% |
| within four years | NIS, Billion | from Dec 31, 2021 | from Dec 31, 2021 |

## Broadest customer base

Private customers
**>3.7M**

Business customers
**>100K**

## Largest number of cards in the market

Active cards
**>4.7M**

## Leader in credit card loyalty clubs

Clubs
**+30**

## Industry leading transaction volumes

**256B**
NIS, Billion

## Record digital credit sales

**>50%**
vs. 2024

**1st place**
Bank of Israel Service survey

## Unique offerings

1st non-bank account for business in Israel

## Strong Growth Engines.
## Financial Resilience and Solid Backing.

## Looking Ahead.

Dominance in Credit Card Market.

# Growth engines & financial strength fuel ongoing expansion

**8.6B**
Consumer credit portfolio
NIS, Billion

**3.3B**
Business credit portfolio
NIS, Billion

Private customers
**>3.7M**

Business customers
**>100K**

**Income**
**3.5B**
(NIS, Billions)

**Net income[1]**
**305M**
(NIS, Millions)

## Looking Ahead

**Non-bank market leadership position**

Ongoing expansion of consumer and business offerings

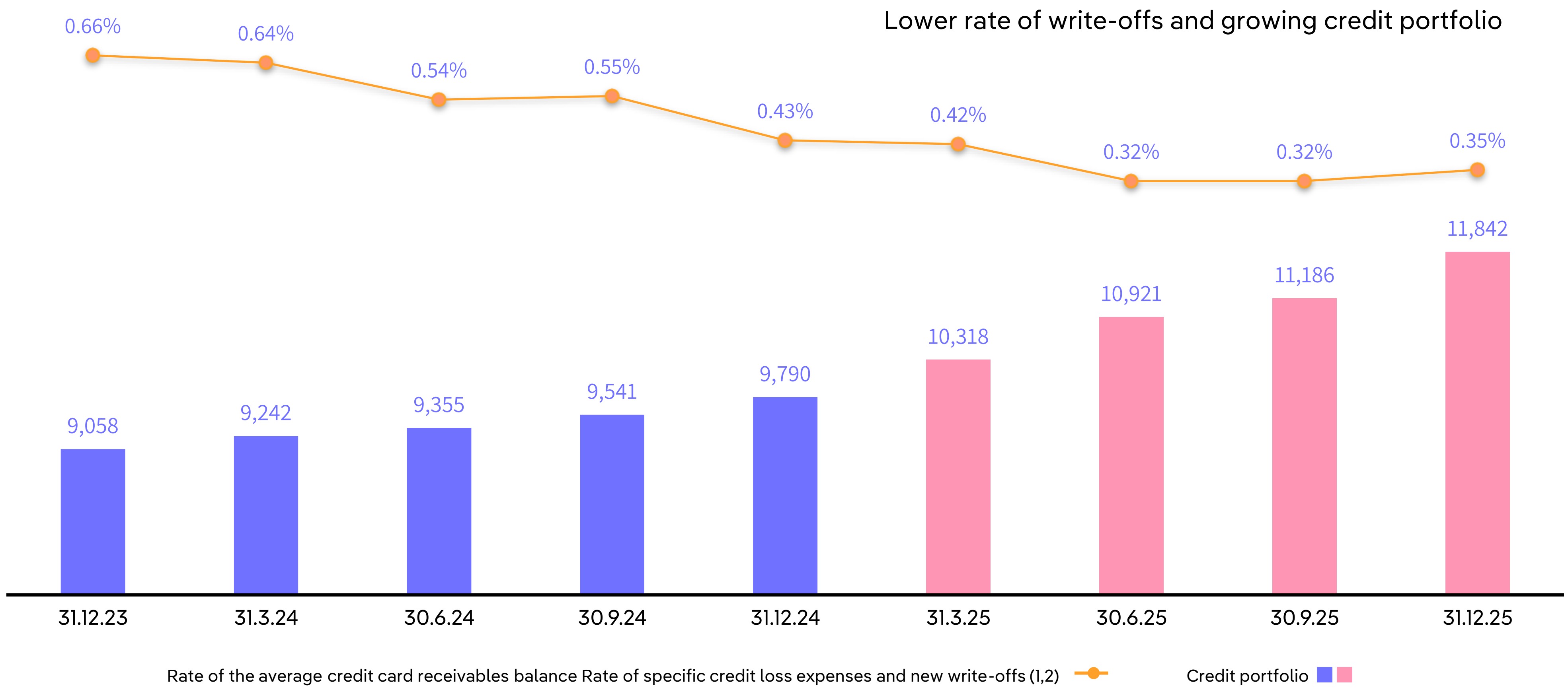
Strategic acquisitions and investments assessments

As of year-end 2025

(1) Excluding one-off transaction-related expenses (reported annual loss of 40 million NIS)

# Growing and diverse credit portfolio alongside improving quality trend
# 21% credit portfolio growth in full year 2025

(NIS, million)




1. Quarterly calculation. 2. Company's responsibility.

## Israeli businesses and self employed

# Isracard is dedicated to their ongoing support and growth

Comprehensive solutions

- financing
- payments
- Management & security tools
- Sales & marketing

### Unique solutions, partnerships and investments

| Digital A-Z loans to businesses | Digital loans venture | Comprehensive digital management solution |
| --- | --- | --- |
| Unique to Isracard | bizi | E.Z MATCH |

### Non-bank business account

**Comprehensive and unique solution for SMBs and self-employed that constitute:**

- **~50%** generated by the business sector[1]
- **~40%** of employees nationwide[2]

### Real estate

**Cutting-edge credit ventures and solutions**

MARATHON

CREDIT 360°

1 Small and Medium Businesses (SMB) – Ministry of Economy & Industry, agency activity summary (2024)
2 The Knesset - SMBs in Israel – key economic indicators (as of December 2025)

## Thousand of clients already benefiting from a unique business management platform

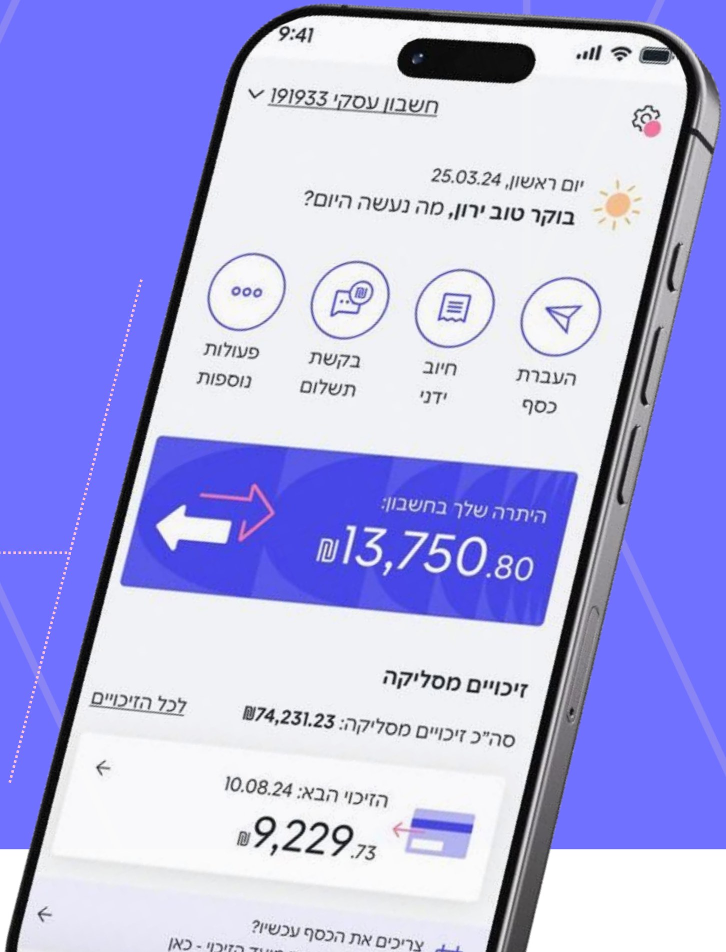
# The only non-bank business account in Israel

**All in the fingertips**

**Focus on business development**

**Cost effective**

- credit cards
- loans / guarantees / credit lines
- cash flow management
- income & expense management
- invoices
- payment account
- cash register



Isracard in the MONEY TIME

# Leading financial platform for millions of private clients

Comprehensive solutions

- Consumer credit
- Products & payments
- Tens of clubs
- Insurance & savings products

**Bank of Israel Service Survey**

**1st place**

Customer service over the phone among the credit card companies

**Focused on customers' digital experience**

**New website & App. Expanded credit sales growth**

**NEW!**

**Enhancing the breadth of solutions**

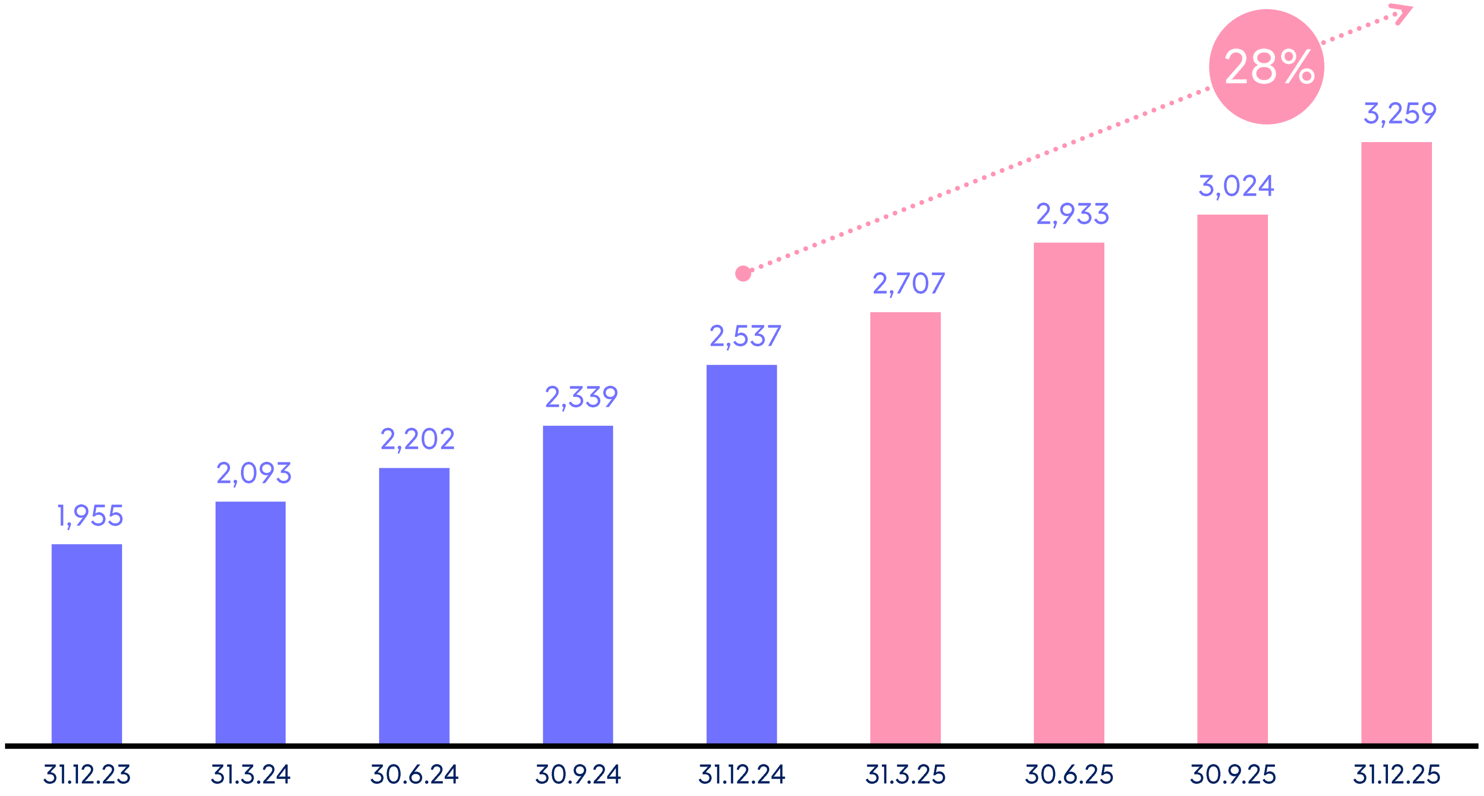
**BEST INVEST**

# Financial Results

## 2025 Business Customers

# Business customer portfolio increased quarter after quarter

Up at a record of NIS 3.3 Billion




Business credit[1]

**3,259** NIS millions

Interest income

**356** NIS millions

2024: 310

Interest income rate[1,2]

**8.08%**

2024: 8.57%

Interest income margin
Above the prime[1,2]

**2.11%**

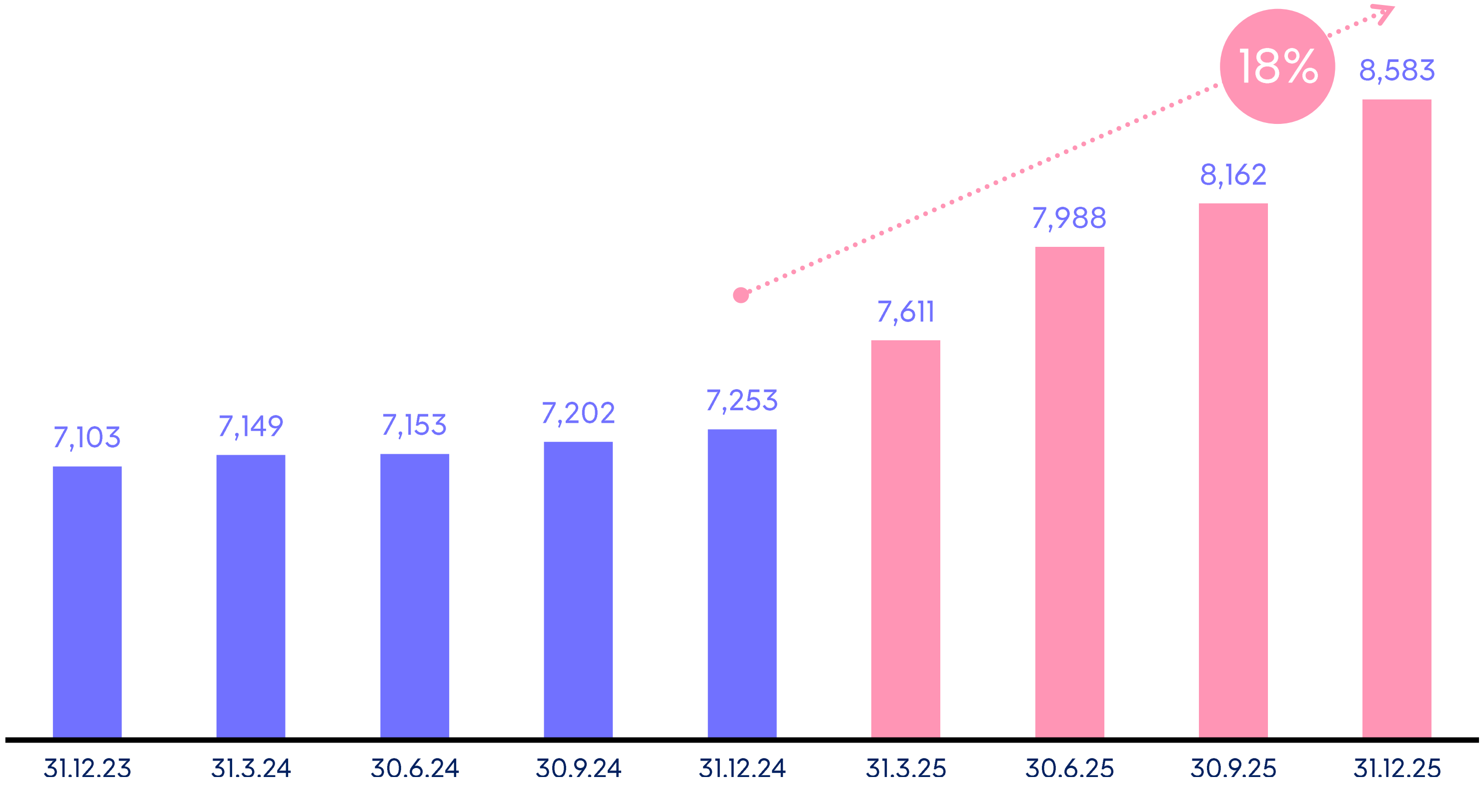
2024: 2.57%

(1) Excluding balances complying with the terms and conditions for extinguishment of the liability according to FAS 166 in respect of voucher factoring for merchants.
(2) Average interest income rate, based on balances as of the beginning of the months - of the commercial credit portfolio.

## 2025 Private Customers

# Double-digit growth of consumer credit portfolio

reaches a record of approximately NIS 8.6 Billion




Consumer credit

**8,583** NIS millions

Interest income

**869** NIS millions

2024: 812

Interest income rate[1]

**11.11%**

2024: 11.44%

Interest income margin Above the prime[1],

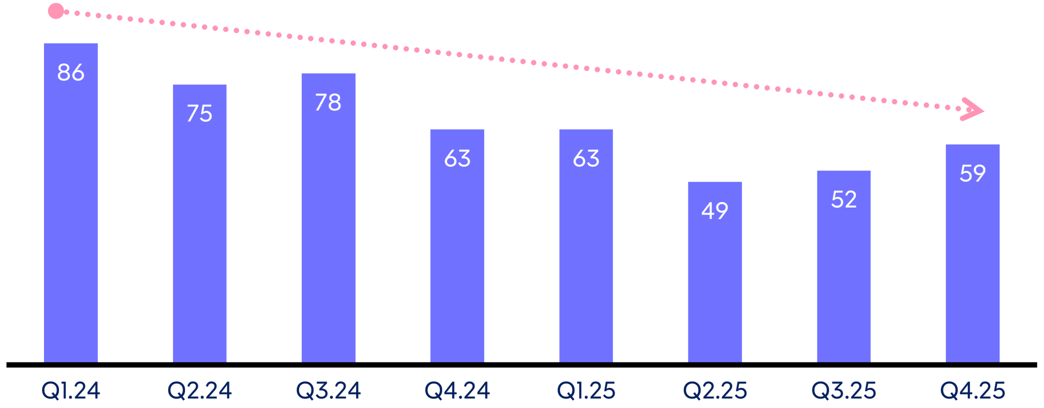
**5.14%**

2024: 5.44%

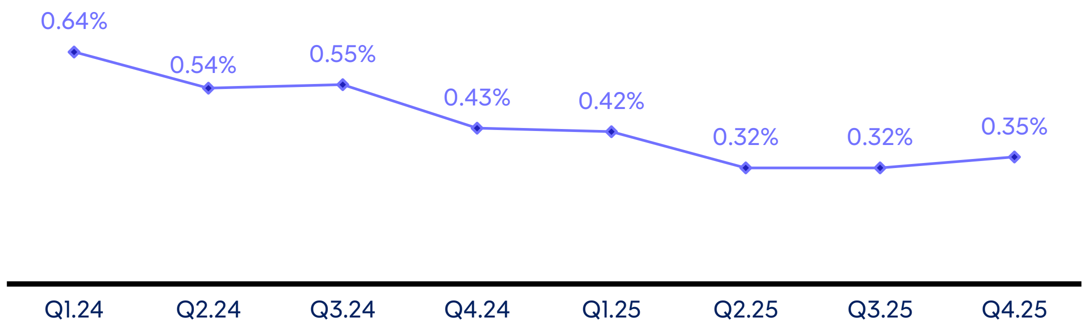
(1) Average interest income rate, based on balances as of the beginning of the months - of the consumer credit portfolio.

# Improving trend in credit portfolio quality

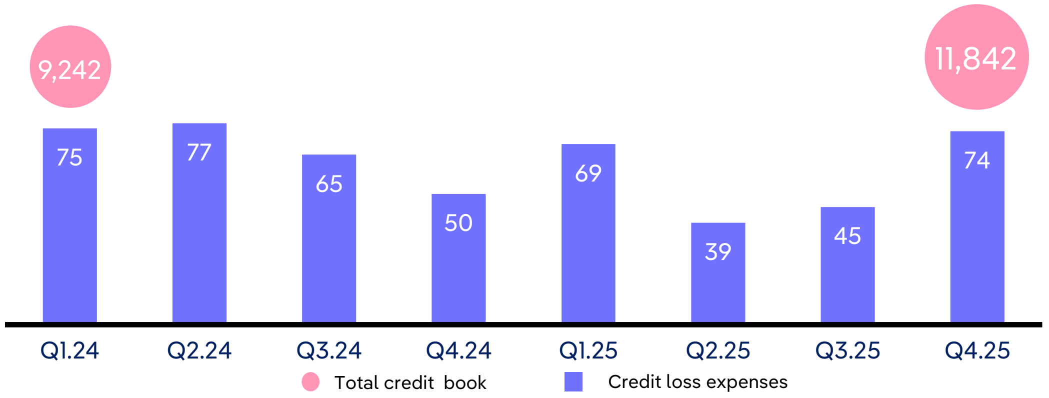
## Net write-offs and specific credit loss expenses (NIS, million)



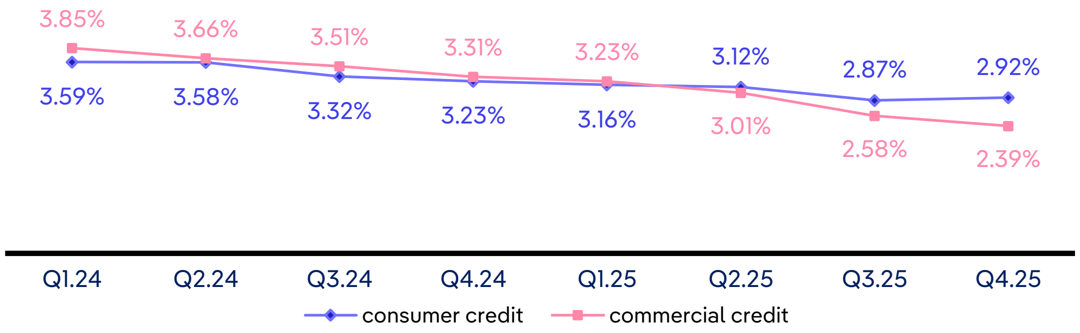

## Rate of specific credit loss expense and net write-offs, of the average credit card receivables balance[1,2]




## Total credit loss expenses (NIS, million)




## Coverage ratio – Credit loss provision of credit card receivables balance[1,2]





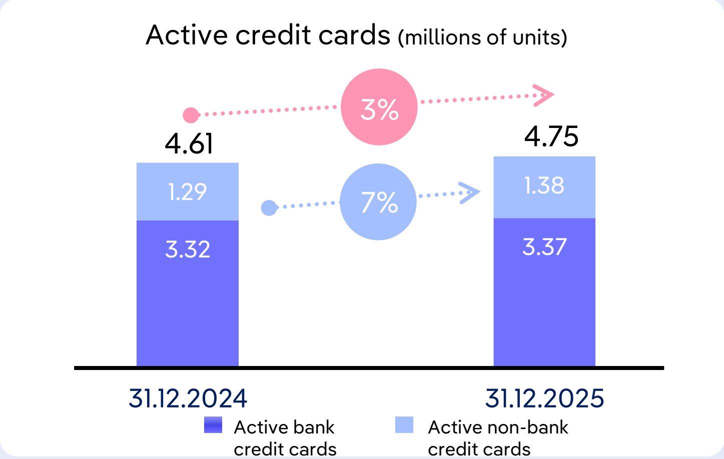

1. Quarterly calculation 2. Company's responsibility

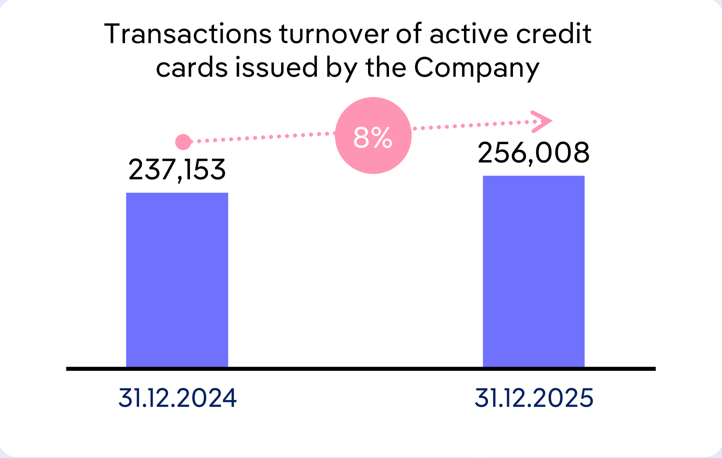
# 2025

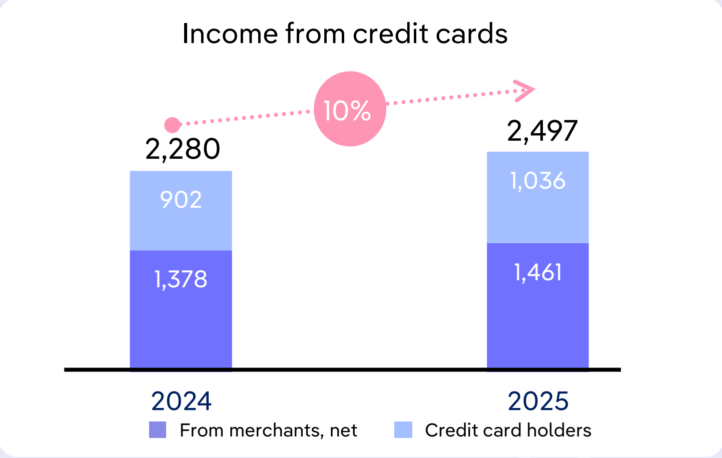
# Record-high credit cards turnover and income

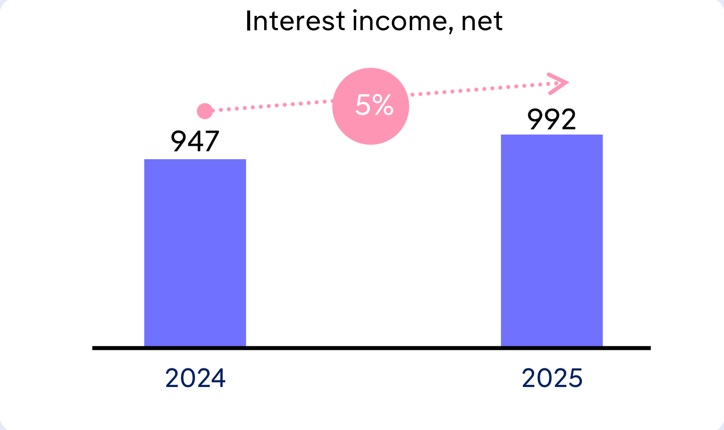
## Bottom line: net income from continuing activities was up16%

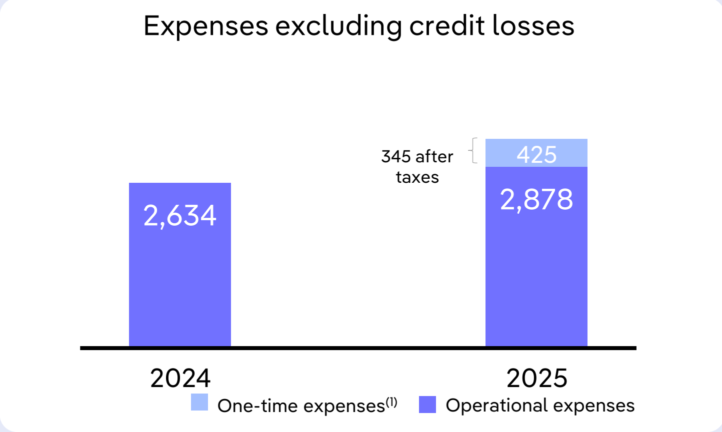
NIS, million

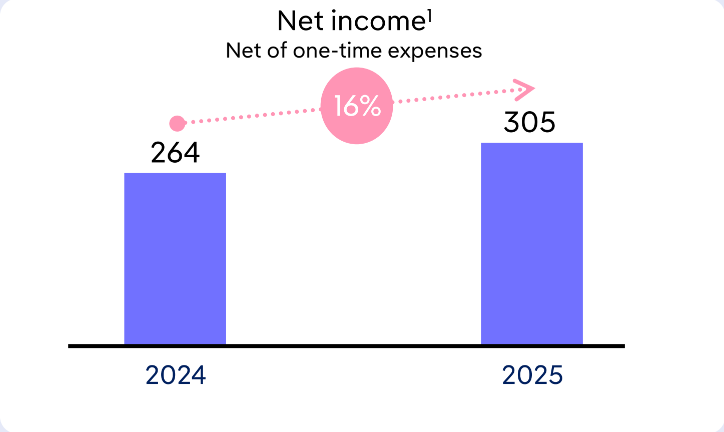



(1) Excluding one-off transactions-related expenses (for additional details see the full year profit and loss slide in the appendixes), the reported loss totaled at NIS 40 million.

# Robust finances and diverse sources power expansion

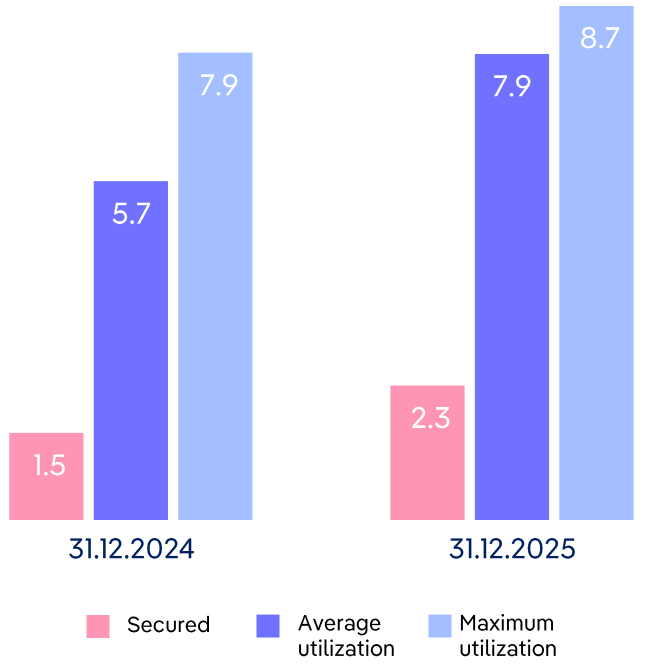
NIS, billion

## Financing sources

long-term bank loans, and commercial funding
as of the balance sheet date


## Credit facilities(1)

Maximum and average utilization
Since the beginning of the year




## 2025 ROE and Capital Ratios

Return on Equity

**9.8%**[2]

2024: 8.6%

Capital attributable to shareholders

**3.2** NIS billion

Tier 1 capital ration

**10.7%**

Regulatory minimum 8.0%

Total Capital Ratio

**12.4%**

Regulatory minimum 11.5%

(1) Including autonomous credit facilities
(2) Excluding one-off transaction-related expense reported ROI was a negative 1.3%.

## "Operation Lion's Roar"

# Empowering businesses and supporting private customers

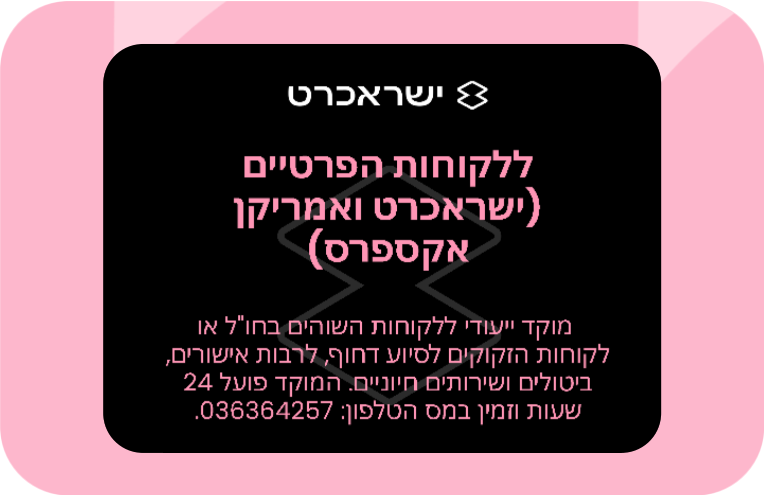
### Business customers

**Empowering and advancing businesses**

- New loans
  Up to NIS 500K
- Current loans
  Payment deferrals and installments
- Expanding business support centers

### Private customers

**Relief measures & enhanced customer support**




- Launched 24/7 service center
- Rapid credit line increases
- Digital: expanded website and App. services

2025

# A solid, agile business and organizational foundation

## Improved customer experience

Applied new services and innovation

## +3.7M

Private customers

## +100K

Business customers

## 11.8B | +21%

A growing & high-quality credit portfolio

## Leading financial platform

for private and business customers

# Isracard is reinforcing its leadership position in the Israeli evolving non-bank financial sector

Ongoing expansion of consumer and business offerings

Strategic acquisitions and investments assessments

## Isracard to acquire digital bank esh

Equity exchange valued at

NIS 400 million

(NIS 250 million, and NIS 150 million) key milestones-based)

Earn-out payment

within 5 years

(NIS 100 million in cash)

In addition

Acquiring 25%

of the Technology company eOS

# Appendix

# Annual Statement of Profit and Loss

| NIS million | 2025 | | | 2024 |
|---|---|---|---|---|
| | Reported | One-off effects[1] | Excluding one-offs | Reported |
| Income from merchants, net | 1,461 | - | 1,461 | 1,378 |
| Income from credit card holders | 1,036 | - | 1,036 | 902 |
| Interest income, net | 992 | - | 992 | 947 |
| Other income | 33 | - | 33 | 17 |
| Total income | 3,522 | - | 3,522 | 3,244 |
| Expenses | | | | |
| Credit loss expenses | 227 | - | 227 | 267 |
| Operating expenses | 1,618 | 313 | 1,305 | 1,190 |
| Selling and marketing expenses | 878 | 13 | 865 | 774 |
| General and administrative expenses | 231 | 99 | 132 | 139 |
| Payments to banks | 576 | - | 576 | 531 |
| Total expenses | 3,530 | 425 | 3,105 | 2,901 |
| Profit (loss) before expenses | (8) | (425) | 417 | 343 |
| Provision for taxes | 37 | (80) | 117 | 81 |
| The Company's share in associates' profits, post-tax | 5 | - | 5 | 3 |
| Net income (loss) | | | | |
| Before attribution to non-controlling interests | (40) | (345) | 305 | 265 |
| Attributable to non-controlling interests | - | | - | (1) |
| Attributable to the Company's shareholders | (40) | (345) | 305 | 264 |

(1) Excluding one-off transaction-related expenses associated with the completion of the Delek agreement: salary and other expenses totaling NIS approx. 45 million. (approx. NIS 35 million after tax) due to sale bonus to employees, Run-Off insurance related expenses totaling approx. NIS 15 million (approx. NIS 11 million after tax) and consulting expenses of approx. NIS 13 million (including after-tax impact). Excluding one-off events and their accounting treatment: Expense of NIS 290 million (NIS 223 million after tax) related to increased VAT provisions in the group from 2012-2024, following a District Court ruling on August 6, 2025, and approx. NIS 15 million in tax expenses arising from the company's 2020–2022 tax assessment agreement with the Income Tax Authority (ITA). Expense of NIS 62 million pre-tax investment agreement cancellation fees (NIS 48 million after-tax) to Menora.

# Quarterly Statement of Profit and Loss

excluding one-off expenses

| NIS million | Q4.2025 | Q3.2025(1) | Q2.2025(2) | Q1.2025(3) | Q4.2024 | Q3.2024 | Q2.2024 | Q1.2024 |
|---|---|---|---|---|---|---|---|---|
| Income from merchants, net | 362 | 386 | 356 | 357 | 350 | 360 | 338 | 330 |
| Income from credit card holders | 270 | 279 | 250 | 237 | 233 | 245 | 224 | 200 |
| Interest income, net | 252 | 258 | 244 | 238 | 239 | 240 | 237 | 231 |
| Other income | 8 | 10 | 9 | 6 | 3 | 7 | 3 | 4 |
| Total income | 892 | 933 | 859 | 838 | 825 | 852 | 802 | 765 |
| Expenses | | | | | | | | |
| Credit loss expenses | 74 | 45 | 39 | 69 | 50 | 65 | 77 | 75 |
| Operating expenses | 330 | 348 | 318 | 309 | 327 | 301 | 284 | 278 |
| Selling and marketing expenses | 215 | 229 | 207 | 214 | 203 | 212 | 185 | 174 |
| General and administrative expenses | 29 | 34 | 31 | 38 | 43 | 34 | 31 | 31 |
| Payments to banks | 147 | 148 | 143 | 138 | 134 | 140 | 134 | 123 |
| Total expenses | 795 | 804 | 738 | 768 | 757 | 752 | 711 | 681 |
| Profit before expenses | 97 | 129 | 121 | 70 | 68 | 100 | 91 | 84 |
| Provision for taxes | 33 | 34 | 34 | 16 | 15 | 23 | 23 | 20 |
| The Company's share in associates' profits, post-tax | 2 | 1 | 1 | 1 | 1 | 1 | 1 | - |
| Net income | | | | | | | | |
| Before attribution to non-controlling interests | 66 | 96 | 88 | 55 | 54 | 78 | 69 | 64 |
| Attributable to non-controlling interests | - | - | - | - | - | - | (1) | - |
| Attributable to the Company's shareholders | 66 | 96 | 88 | 55 | 54 | 78 | 68 | 64 |

(1) Excluding one-off transaction-related expenses associated with the completion of the Delek agreement: salary and other expenses totaling NIS approx. 45 million. (approx. NIS 35 million after tax) due to sale bonus to employees, Run-Off insurance related expenses totaling approx. NIS 15 million (approx. NIS 11 million after tax) and consulting expenses of approx. NIS 13 million (including after-tax impact).
(2) Excluding one-off events and their accounting treatment: NIS 290 million (NIS 223 million after tax) related to increased VAT provisions in the group from 2012-2024, following a District Court ruling on August 6, 2025, and approx. NIS 15 million in tax expenses arising from the company's 2020–2022 tax assessment agreement with the Income Tax Authority (ITA).
(3) Excluding one-off events and their accounting treatment: Expense of NIS 62 million pre-tax investment agreement cancellation fees (NIS 48 million after-tax) to Menora.

# Balance Sheet

| NIS million | 31.12.2025 | 31.12.2024 |
|---|---|---|
| **Asssets** | | |
| Cash and deposits with banks | 485 | 1,003 |
| Amounts receivable from banks for credit card transactions, net | 7,313 | 7,045 |
| | | |
| Receivables and credit card transactions | 18,828 | 16,417 |
| Credit loss provision | (491) | (488) |
| **Receivables for credit card transactions, net** | **18,337** | **15,929** |
| | | |
| Securities | 88 | 62 |
| Investments in associates | 61 | 47 |
| Buildings and equipment | 501 | 473 |
| Goodwill | 21 | 21 |
| Other assets | 1,077 | 1,016 |
| Total assets | 27,883 | 25,596 |
| **Liabilities** | | |
| Credit from banking corporations and others | 2,407 | 1,552 |
| Payables for credit card transactions | 19,459 | 19,100 |
| Marketable and contingent convertible bonds, and commercial securities | 1,559 | 607 |
| Other liabilities | 1,256 | 1,163 |
| Total liabilities | 24,681 | 22,422 |
| | | |
| Equity attributed to the shareholders | 3,202 | 3,174 |
| Total liabilities and equity | 27,883 | 25,596 |