ISRACARD

Investors presentation

Second Quarter 2025

This version is a translation of the official and original Hebrew version of the presentation filed the on the Tel Aviv Stock Exchange on August 13, 2025, and is to be used as reference only.
In case of any contradiction or incompatibility between the Hebrew and English versions, the Hebrew version shall prevail.

Forward Looking Statements

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 annual 2024 report and second quarter of 2025 report, 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.

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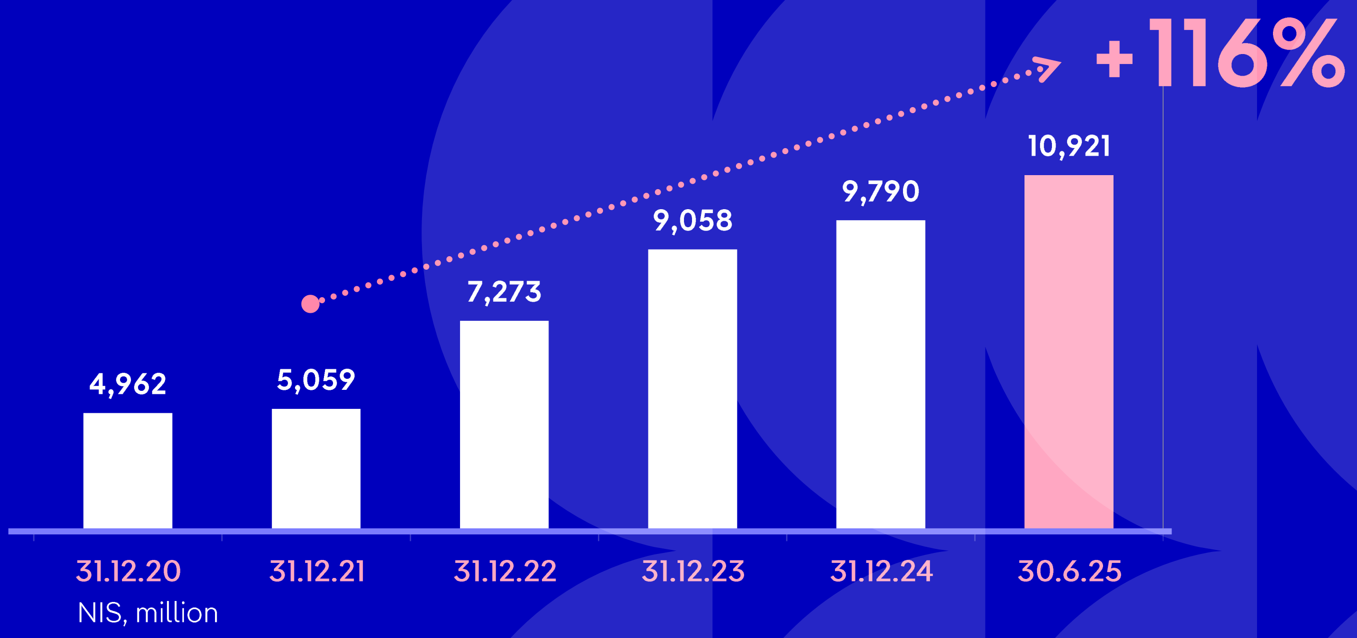
Forward-looking information relies on the Company's subjective assessment, which is based, among other things, on facts and data regarding the current status of the Group's business, the status of the payments and credit market, and the economy as a whole, as they were known to the Company on the preparation 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 other things, by developments in the payments and credit market in Israel or other countries, 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.

Isracard

Accelerating Growth Momentum

Credit portfolio nears NIS 11 billion



Credit to Private Customers

+94%

From 31.12.2021

Credit to Business Customers

+210%

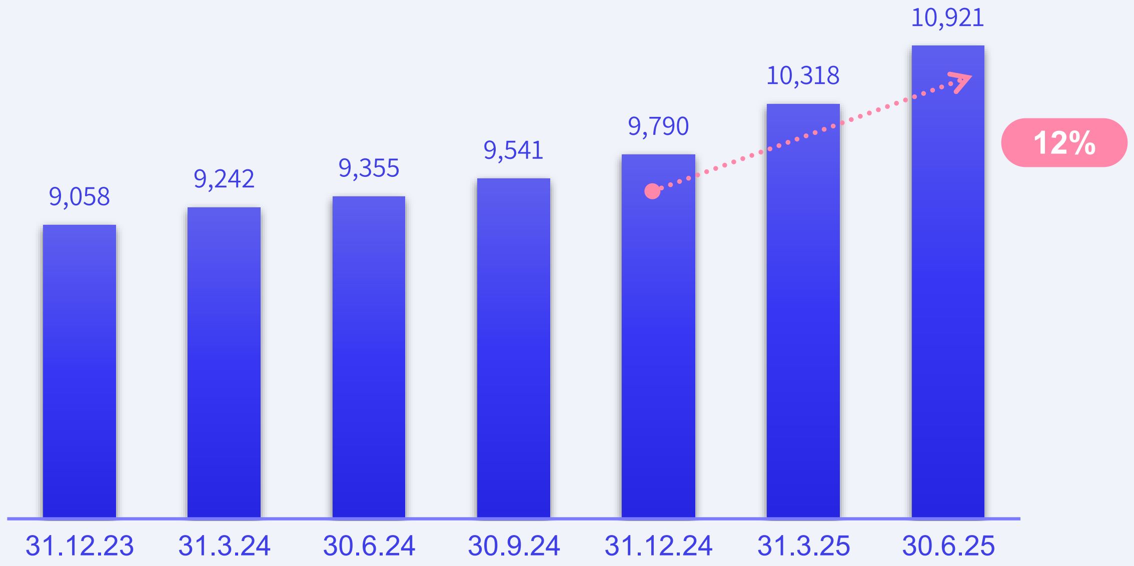
From 31.12.2021

Growth trend continues through the report signing date

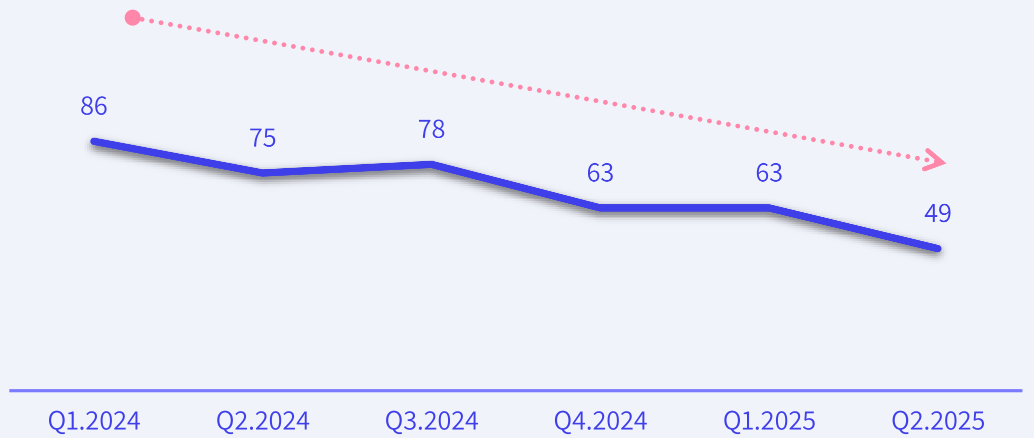
Continued Growth Alongside Enhanced Credit Portfolio Quality

NIS, million

H1 2025: An increase of over NIS 1.1 billion



Downward trend in net write-offs and specific credit loss expenses



Q2 2025: Growth by the Numbers

Year-over-year comparison

Credit Portfolio

+17%

30.6.2025 ~11 NIS billion

Card Transactions Turnover

+5%

Q2.2025 61.2 NIS billion

Revenues

+7%

Q2.2025 859 NIS million

Net Income[1]

Net of one-time expenses

+29%

Q2.2025 88 NIS million

Return on Equity[1]

Net of one-time expenses

11.1%

Q2.2025

Delek[2]

40% **Ownership**

Investment 1.3 NIS billion

Special Dividend 1.2 NIS billion

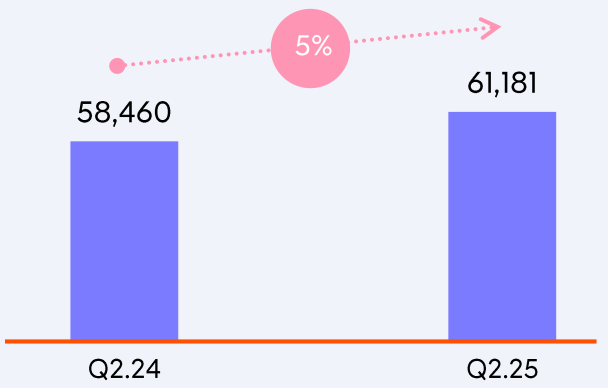
(1) Excluding a one-off expense of approx. NIS 290 million (approx. NIS 223 million after tax effect) resulting from an increase in the group's provision for VAT assessments since 2012, following a District Court ruling issued on August 6, 2025, as well as tax expenses of approx. NIS 15 million due to the implications of the company's tax assessment agreement with the Income Tax Authority (ITA) for 2020–2022. The reported loss was NIS 150 million, with a negative return on equity of 19.0%. (2) The transaction was completed in July 2025. The special dividend was distributed in early August 2025.

Financials

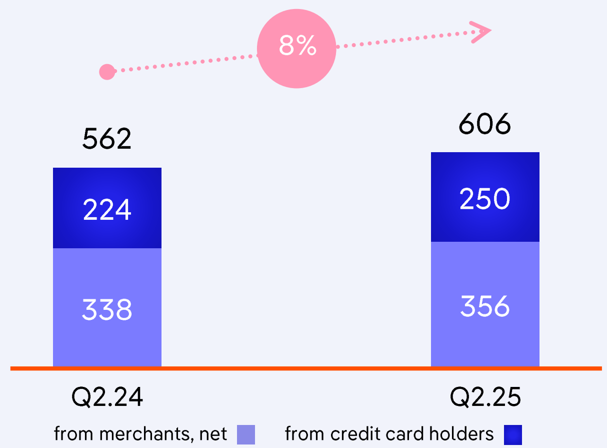
Q2 2025: Higher Turnover, Income and Profits from Continuing Activities

(NIS million)

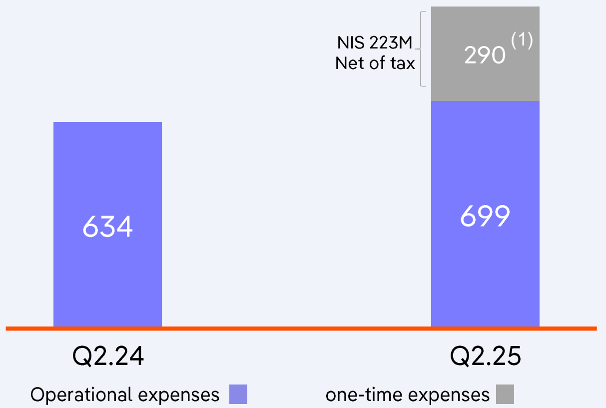
Turnover of transactions related to credit cards issued by the Company



Income from credit cards

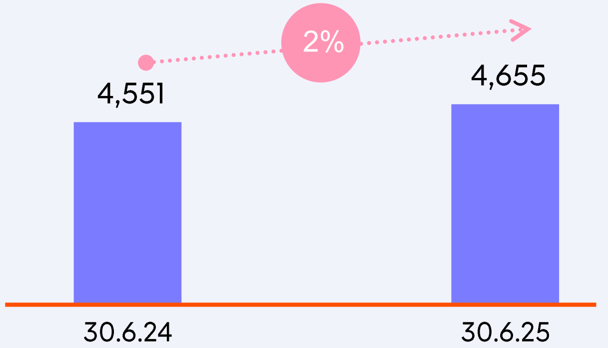


Expenses excluding credit losses

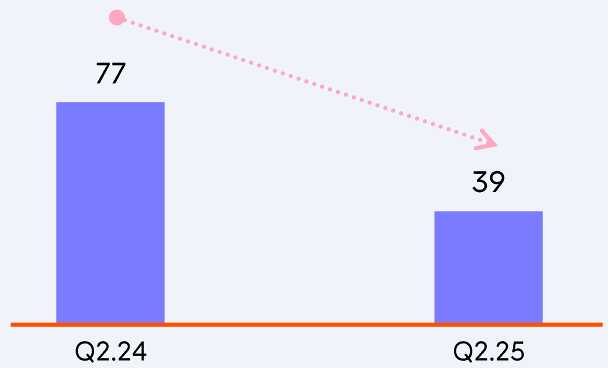


Active credit cards

(thousands of units)

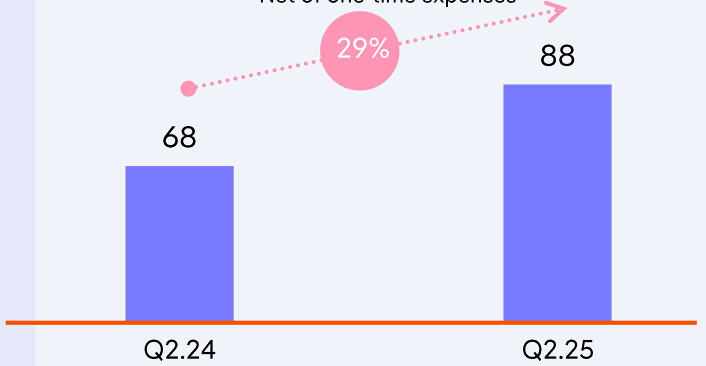


Credit loss expenses



Net income[1,2]

Net of one-time expenses



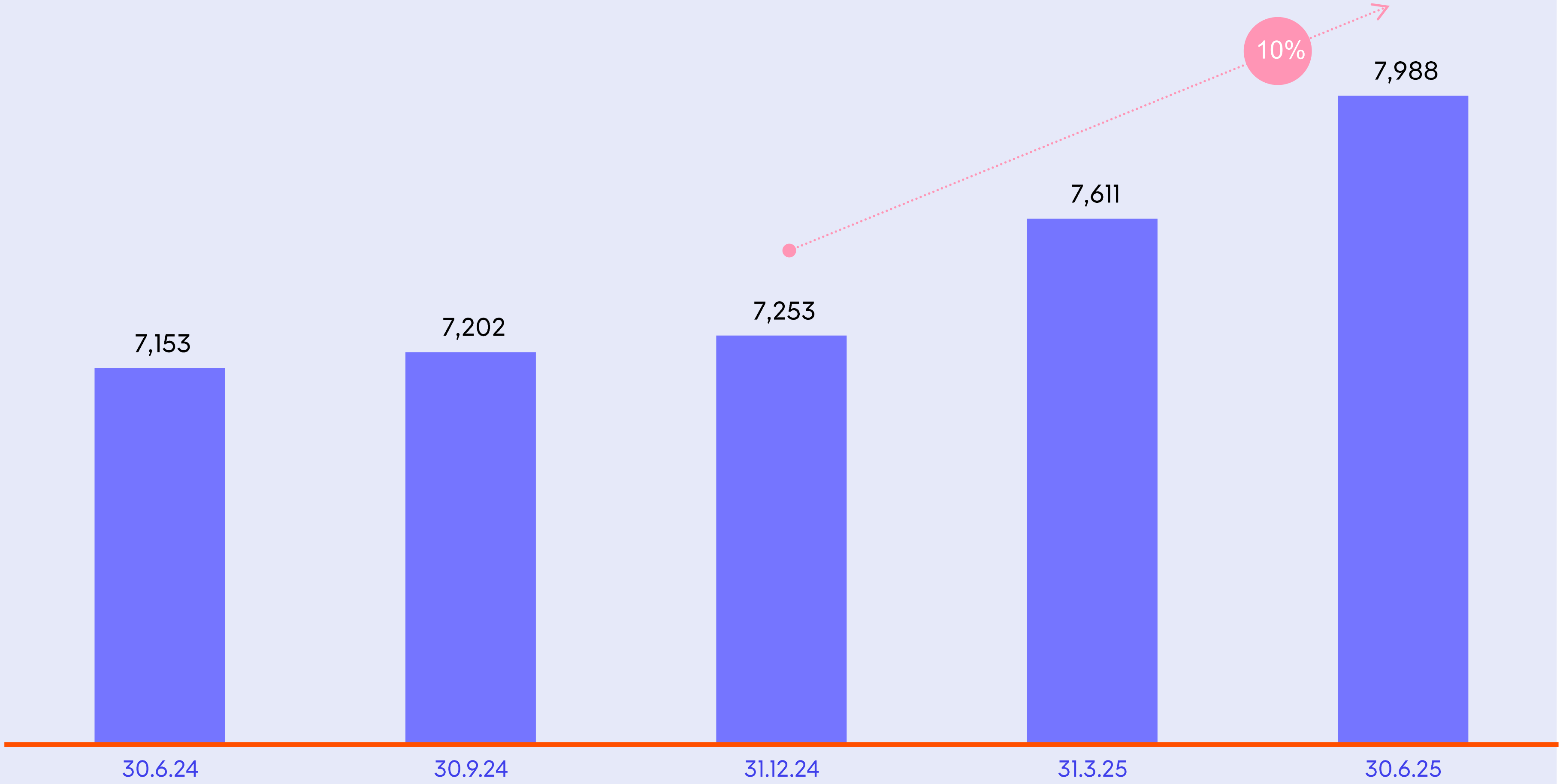
(1) Excluding a one-off expense of approx. NIS 290 million (approx. NIS 223 million after tax effect) resulting from an increase in the group's provision for VAT assessments since 2012, following a District Court ruling issued on August 6, 2025.
(2) Excluding one-off tax expenses of approx. NIS 15 million due to the implications of the company's tax assessment agreement with the ITA for 2020–2022. The reported loss was NIS 150 million.

Q2.2025

Private Customers

Another Quarter of Accelerated Consumer Credit Growth

Consumer Credit	Interest income	Interest income percentage[1]	Interest income margin above prime rate[1]
7,988 NIS millions	219 NIS millions	11.46%	5.46%
	Q2.2024: 207	Q2.2024: 11.71%	Q2.2024: 5.71%



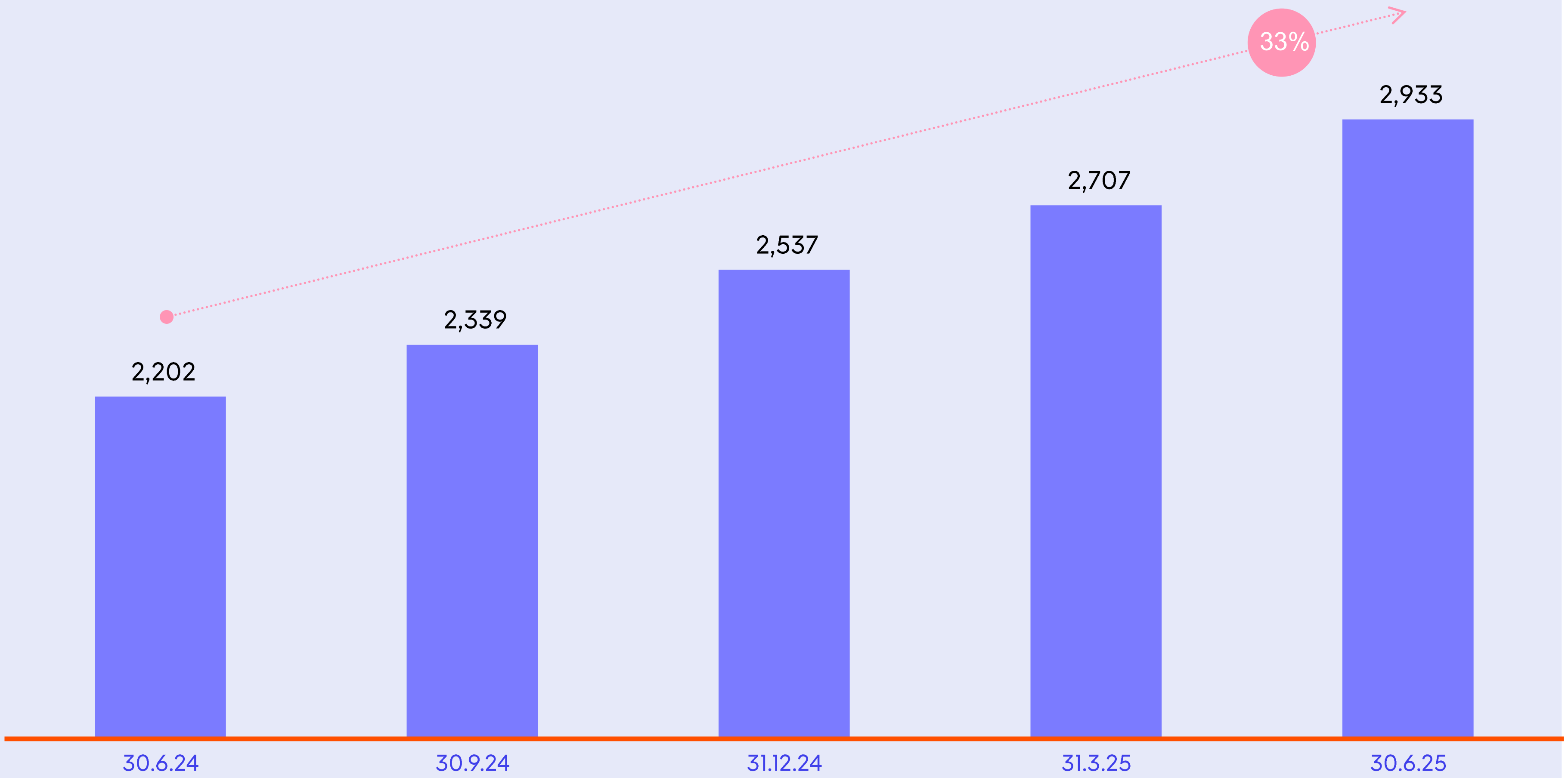
(1) Rate of average interest income (annualized) based on balances as of the beginning of the months in the quarter

Q2.2025

Business Customers

Steady Growth of Business Credit Portfolio

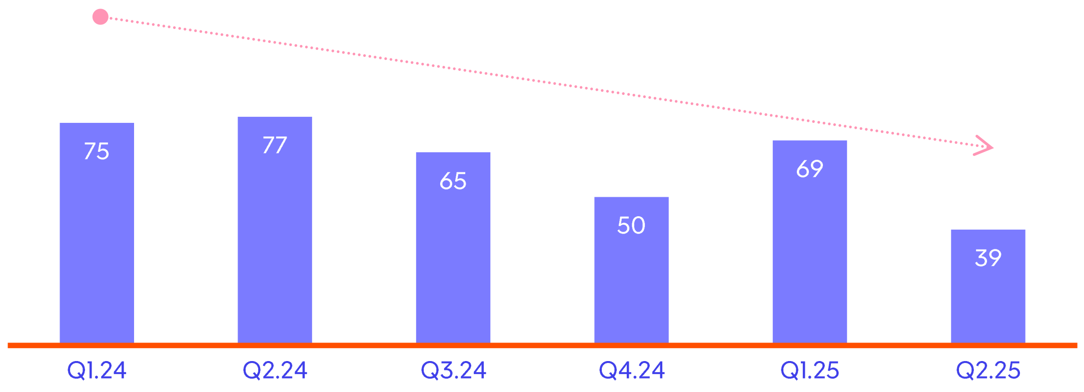
Business Credit[1]	Interest income	interest income percentage[1,2]	Interest income margin Above Prime rate[1,2]
2,933 NIS millions	88 NIS millions	8.26%	2.26%
	Q2.2024: 77	Q2.2024: 8.61%	Q2.2024: 2.61%



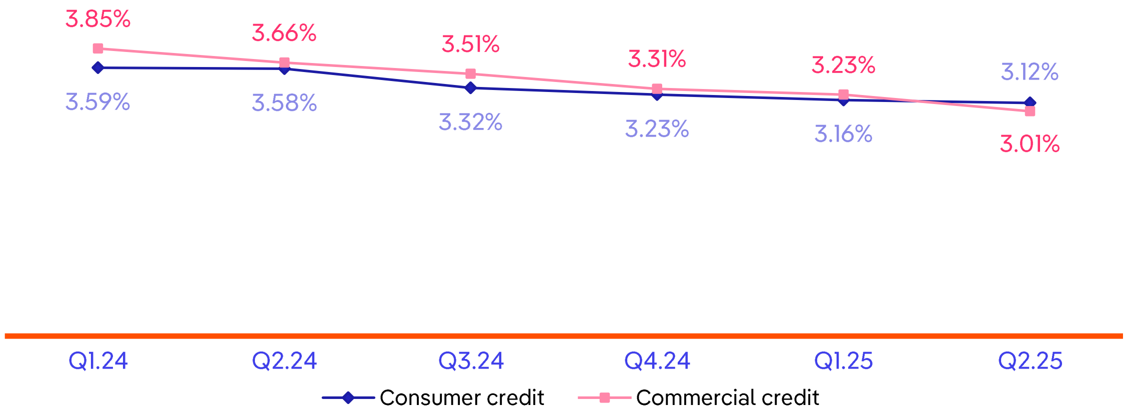
(1) Excluding balances complying with the terms and conditions for extinguishment of the liability according to FAS 166 in respect of voucher factoring for merchants
(2) Rate of average interest income (annualized) based on balances as of the beginning of the months - of the commercial credit portfolio

Consistent Improvement in Credit Portfolio Quality

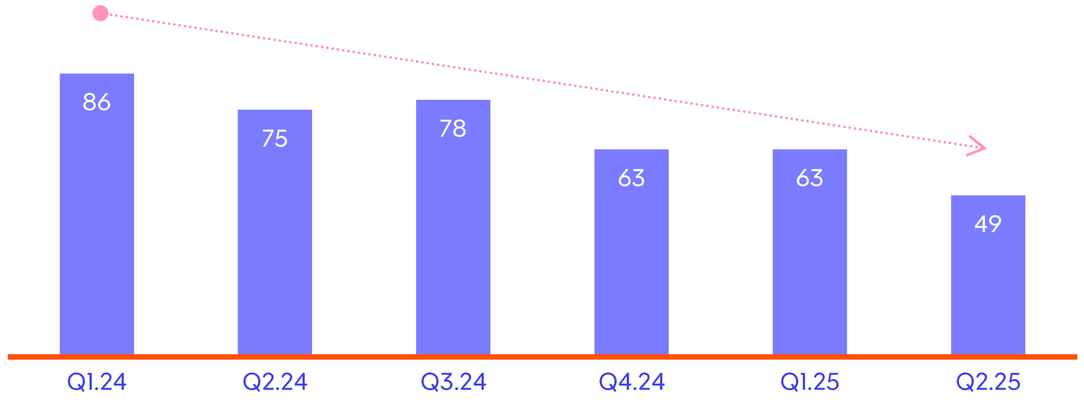
Total credit loss expenses
(NIS million)



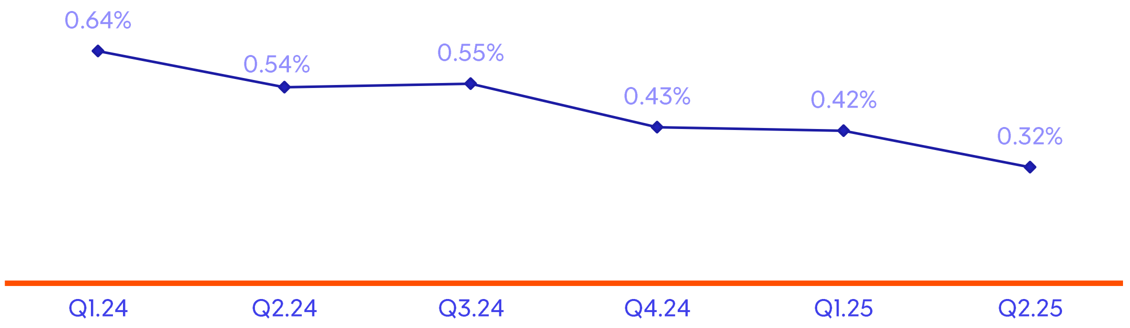
Coverage ratio – credit loss provision of credit card receivables balance[1]



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]



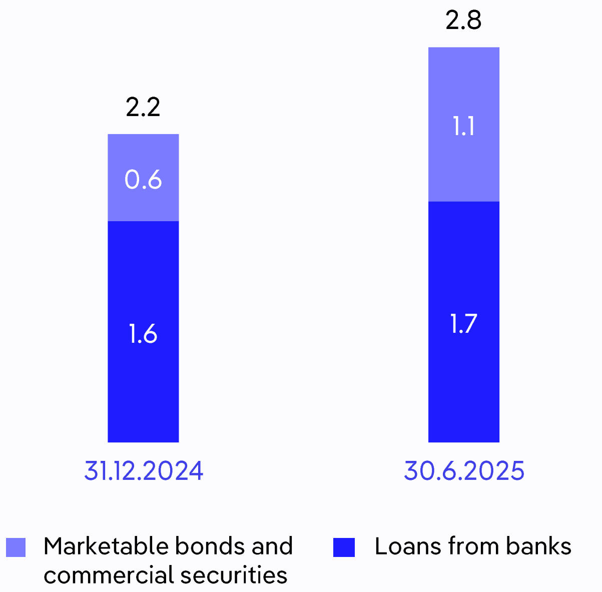
1. Quarterly calculation .2 Company's responsibility

Financial Resilience Powers Expansion

(NIS, billion)

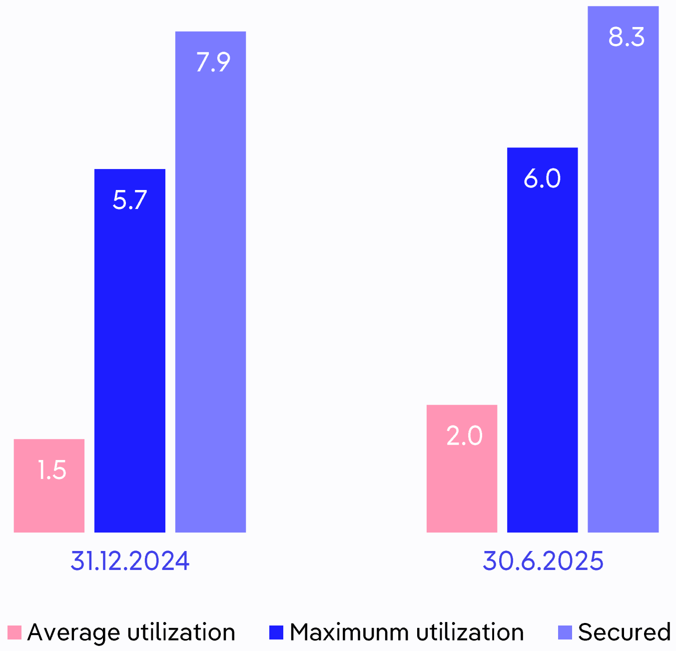
Financing Sources

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



ROE and Quarterly Capital Ratios

Return on Equity[2]

11.1%

Net of one-time expenses

Capital attributable to shareholders[3]

3.0 NIS billion

Tier 1 capital ratio[3]

10.5%

Regulatory minimum 8.0%

Total capital ratio[3]

11.6%[4]

Regulatory minimum 11.5%

(1) Including autonomous credit lines
(2) Excluding a one-off expense of approx. NIS 290 million (approx. NIS 223 million after tax effect) resulting from an increase in the group's provision for VAT assessments since 2012, following a District Court ruling issued on August 6, 2025, as well as tax expenses of approx. NIS 15 million due to the implications of the company's tax assessment agreement with the ITA for 2020–2022. The reported loss was NIS 150 million, with a negative return on equity of 19.0%.
(3) Reported data
(4) The company's total capital ratio to its risk components as of June 30, 2025, meets the minimum total capital ratio required by the Banking Supervision, but is below the minimum total capital target set by the Board of Directors. The company's management is examining the available options to meet the minimum total capital target set by the Board.

Ventures and Partnerships

Housing Development projects and urban renewal partnership

Loans for projects

MARATHON

Investment in advanced credit solutions company

For real estate developers

CREDIT 360°

Investment in digital credit initiative for small businesses

Advanced digital platform

bizi

Digital management services for SMBs

Improved financial management, adjustments, credit cards and control

E.Z MATCH

Digital credit to private customers

Incorporating ML & AI technologies

קרדיט24

Non-bank
Business Account

The first in Israel

Not Large or Medium-Size Businesses, Nor a Private Customer

650,000
Self-employed and small business owners[1]

Over
50,000
Join every year[2]

37%
of GNP[3]

40%
of employed[3]

Statistics are: within 5 years
50%
shutdown

Sources: (1) Periodic Report on SMEs in Israel – Ministry of Economy and Industry, 2023 (2) CBS, 2020–2024 average (3) CBS (4) Isracard Business Data

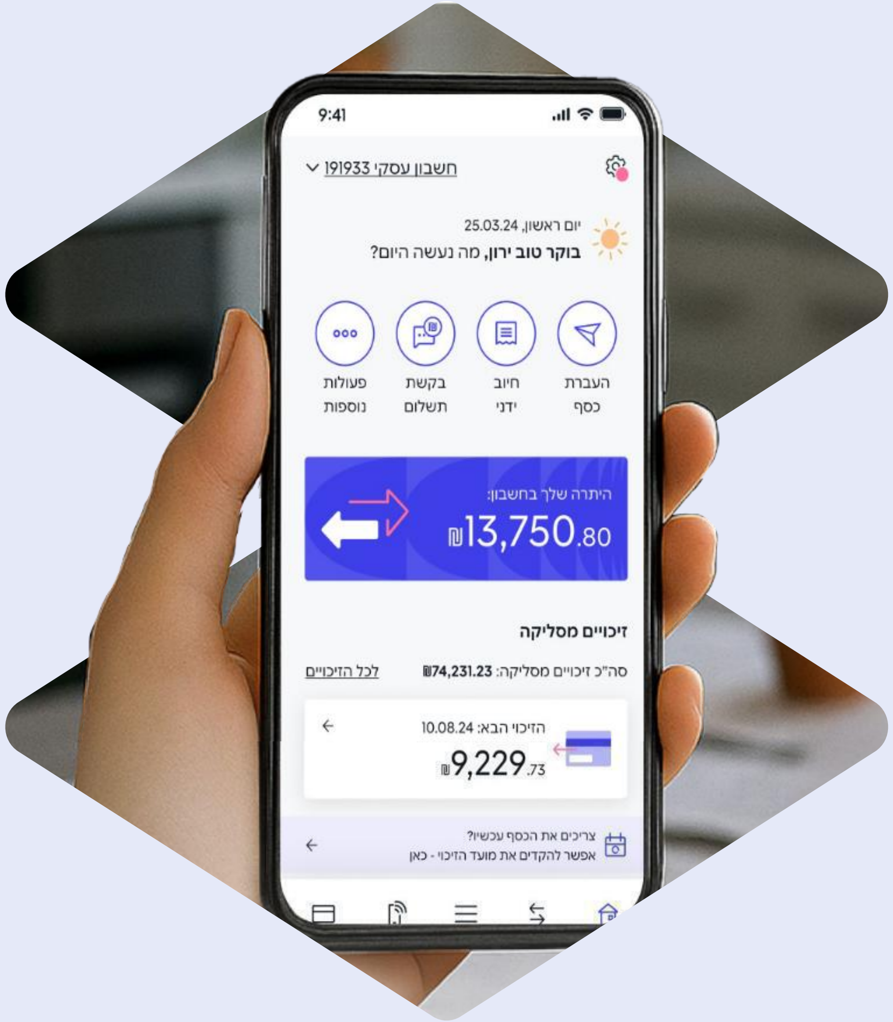
Non-bank Bank Accounts for Businesses. Its All at Their Fingertips

All-in-one at the fingertips

Focus on the business

Cost effective

- Loans/ guarantees/ credit lines
- Cash flow management
- Payment account
- invoices
- Income & expense management
- credit cards
- cash register



Isracard, a Leading Credit Card Brand

Top Brands Index 2025

#1 among Israeli credit card companies

(Globes, July 2025)

Advanced to 16th Place

Among the 100 best companies to work for

(BDI & The Marker, May 2025)

Ma’ala Index

Highest rating: Platine Plus
ESG: rose to AA rating

Strategy Drives Consistent Results Expansion

Built strong foundations for quality growth

- Digital processs, advanced underwriting and monitoring models
- Credit portfolio reaches new high of ~NIS 11b
- Continuously improving portfolio quality

Expanded & accelerated growth drivers – business & consumers

- Investments, ventures and partnerships
- Groundbreaking non-bank business account

Momentum for continued growth and inmproved profitability

- Continuous increase in loans, turnover and income
- Net income[1] from ongoing operations at NIS 88 million

July 2025 Acquisition of controlling stake by Delek Group completed

(1) Excluding one-off expenses: approx. NIS 290 million (NIS 223 million after tax) related to increased VAT provisions since 2012 following a District Court ruling on August 6, 2025, and approx. NIS 15 million in tax expenses from the company's 2020–2022 tax assessment agreement with the ITA. Reported loss: NIS 150 million.

Appendix

Statement of Profit and Loss

NIS million	Q2.2025			Q2.2024	H1.2025			H1.2024
	Reported	one-time expenses(1)	Net of one-time expenses	Reported	Reported	one-time expenses(1,2)	Net of one-time expenses	Reported
Income from merchants, net	356	-	356	338(3)	713	-	713	668(3)
Income from credit card holders	250	-	250	224	487	-	487	424
Interest income, net	244	-	244	237	482	-	482	468
Other income	9	-	9	3(3)	15	-	15	7(3)
Total income	859	-	859	802	1,697	-	1,697	1,567
Expenses								
Credit loss expenses	39	-	39	77	108	-	108	152
Operating expenses	608	290	318	284	917	290	627	562
Selling and marketing expenses	207	-	207	185	421	-	421	359
General and administrative expenses	31	-	31	31	131	62	69	62
Payments to banks	143	-	143	134	281	-	281	257
Total expenses	1,028	290	738	711	1,858	352	1,506	1,392
Profit (loss) before taxes	(169)	(290)	121	91	(161)	(352)	191	175
Provision for taxes	(18)	(52)	34	23	(16)	(66)	50	43
The Company's share in associates' profits, post-tax	1	-	1	1	2	-	2	1
Net income (loss):								
Before attribution to non-controlling interests	(150)	(238)	88	69	(143)	(286)	143	133
Attributable to non-controlling interests	-	-	-	(1)	-	-	-	(1)
Attributable to the Company's shareholders	(150)	(238)	88	68	(143)	(286)	143	132

(1) Excluding one-off events and their accounting treatment: approx. NIS 290 million (NIS 223 million after tax) related to increased VAT provisions in the group since 2012, 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).Net of NIS 62 million pre-tax investment agreement cancellation fees (NIS 48 million post-tax) to Menora

(2) Reclassified

Balance Sheet

NIS million	30.6.2025	31.12.2024
Assets		
Cash and deposits with banks	349	1,003
Amounts receivable from banks for credit card transactions, net	6,730	7,045
Receivables for credit card transactions	17,013	16,417
Credit loss provision	(488)	(488)
Receivables for credit card transactions, net	**16,525**	**15,929**
Securities	62	62
Investments in associates	49	47
Buildings and equipment	473	473
Goodwill	21	21
Other assets	1,141	1,016
Total assets	25,350	25,596
Liabilities		
Credit from banking corporations and others	2,656	1,552
Payables for credit card transactions	17,090	19,100
Marketable bonds and commercial securities	1,082	607
Other liabilities	1,542	1,163
Total liabilities	22,370	22,422
Total equity	2,980	3,174
Total liabilities and equity	25,350	25,596