

# Summary of financial results for the period 1-6/2015



# Disclaimer

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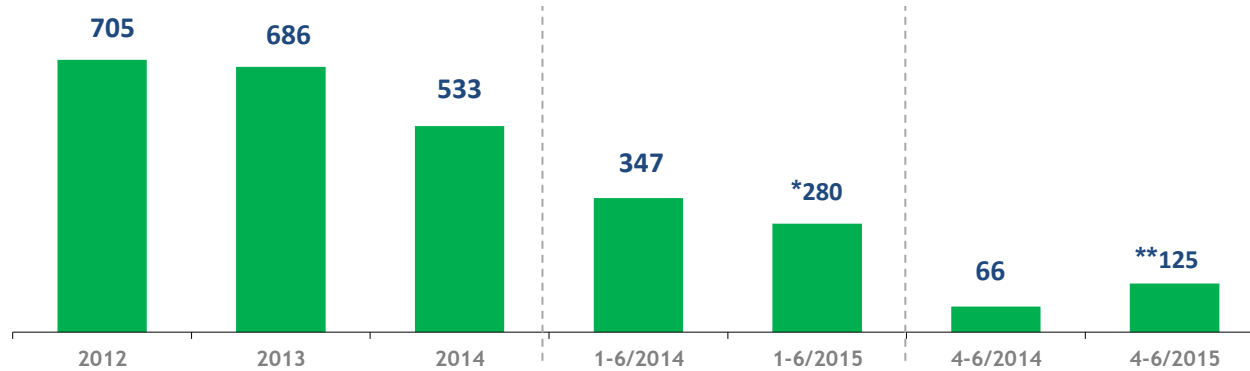
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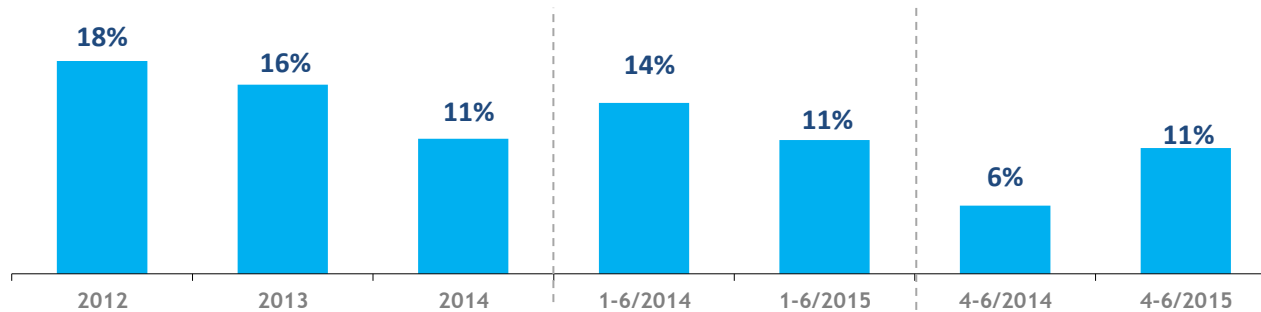
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### Comprehensive income



### Return on Equity

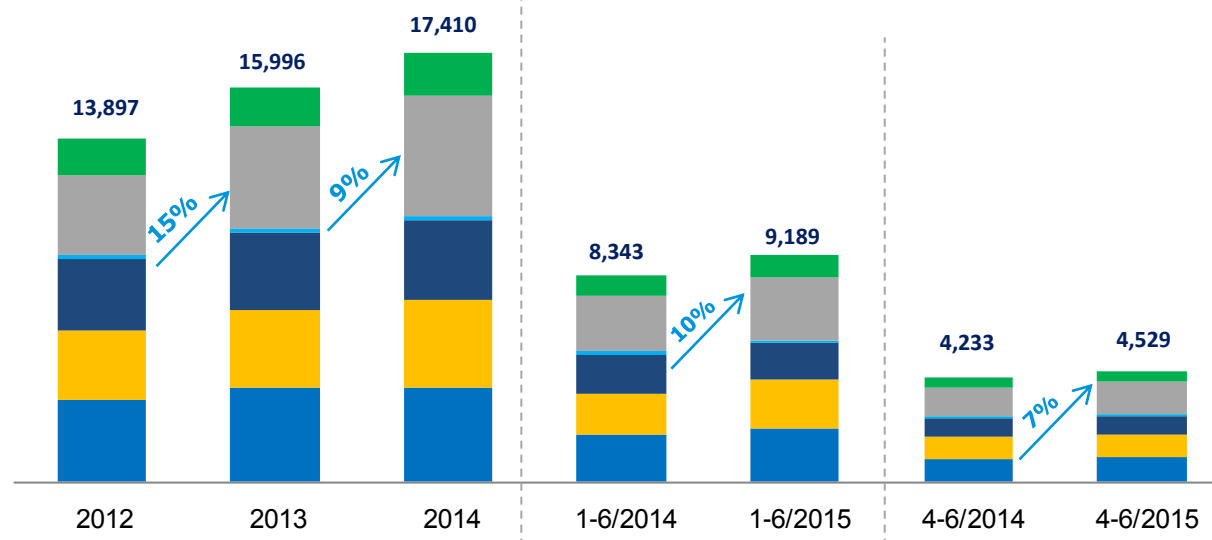


\* Including an increase in the insurance liabilities in respect of LAT and interest rates in the amount of NIS 4 million after tax.

\*\* Including a decrease in the insurance liabilities in respect of LAT and interest rates in the amount of NIS 176 million after tax.

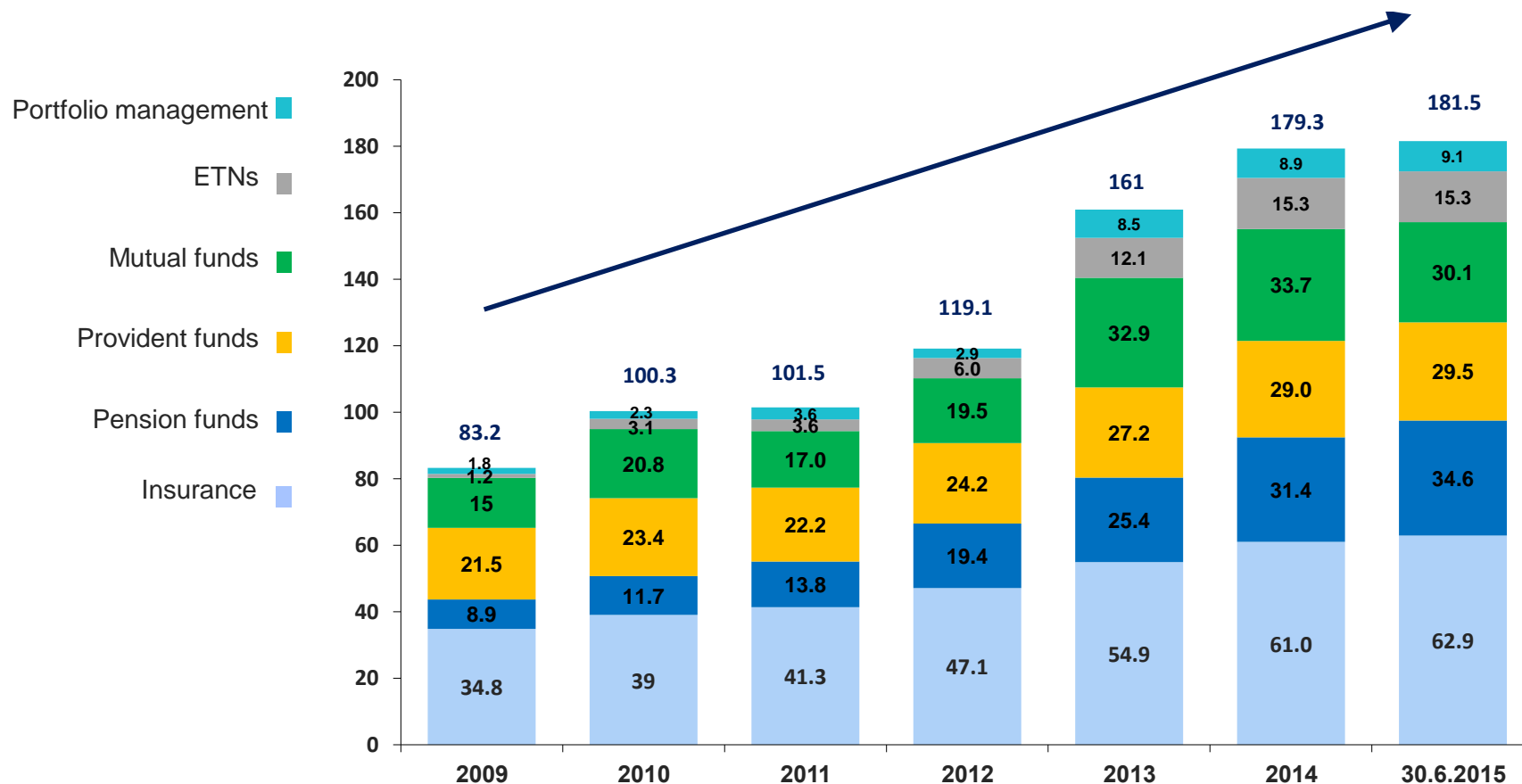
# Earned premiums and benefit contributions, gross (NIS million)

	2012	% Increase	2013	2014	% Increase	1-6/2014	1-6/2015	% Increase	4-6/2014	4-6/2015
Life assurance	3,297	0%	3,810	3,797	16%	1,891	* 2,194	6%	934	987
Health insurance	2,850	12%	3,192	3,571	12%	1,723	1,926	10%	879	971
Non-life insurance	2,906	3%	3,103	3,198	(4%)	1,573	1,516	(6%)	800	755
Insurance companies overseas	172	21%	177	215	26%	101	128	25%	53	66
<b>Total</b>	<b>9,225</b>	<b>5%</b>	<b>10,282</b>	<b>10,781</b>	<b>9%</b>	<b>5,290</b>	<b>5,764</b>	<b>4%</b>	<b>2,665</b>	<b>2,779</b>
Pension contributions	3,234	18%	4,121	4,875	13%	2,258	2,558	13%	1,171	1,322
Provident contributions	1,438	10%	1,593	1,754	9%	795	867	8%	397	428
<b>Total</b>	<b>13,897</b>	<b>9%</b>	<b>15,996</b>	<b>17,410</b>	<b>10%</b>	<b>8,343</b>	<b>9,189</b>	<b>7%</b>	<b>4,233</b>	<b>4,529</b>



\* Including a single premium in the amount of NIS 226 million.

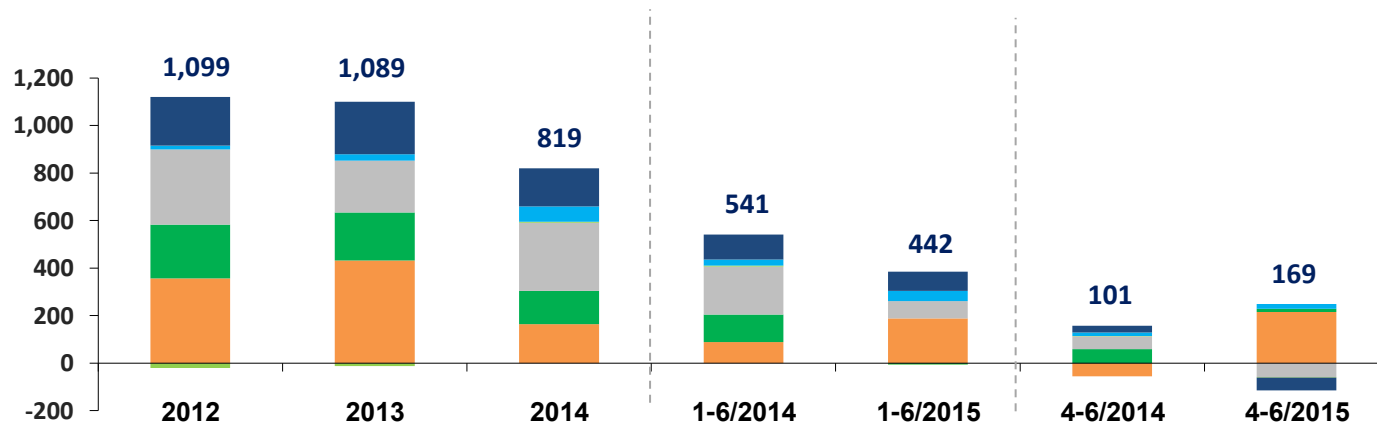
# Assets under management (AUM) and nostro assets (NIS billion) \*



\* Including the offsetting of inter-company balances.

# Comprehensive income before tax from operating segments (NIS million)

	2012	2013	2014	1-6/2014	1-6/2015	4-6/2014	4-6/2015
Long-term savings	357	432	164	88	224	(55)	252
Health	225	202	140	117	-	58	19
Non-life insurance	317	219	287	201	95	54	(35)
Finance	(20)	(12)	5	5	(1)	3	(3)
Insurance companies overseas	16	27	64	26	43	15	20
Other capital	205	221	160	105	81	28	(54)
<b>Total</b>	<b>1,099</b>	<b>1,089</b>	<b>819</b>	<b>541</b>	<b>* 442</b>	<b>101</b>	<b>** 199</b>

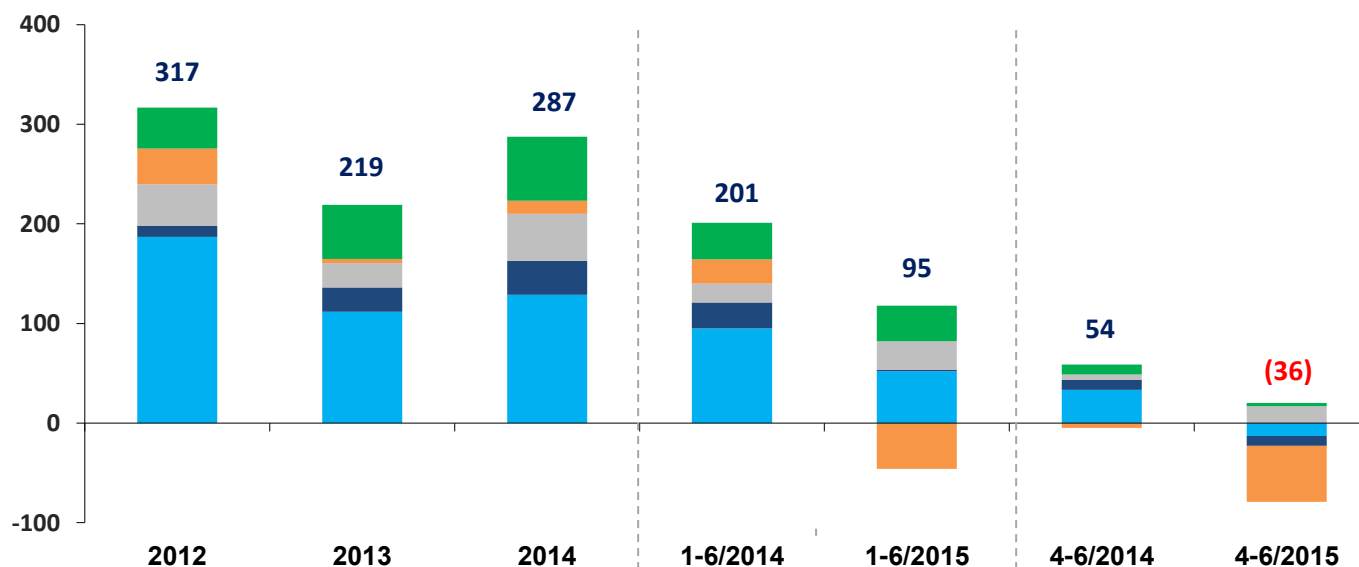


\* Including an increase in the insurance liabilities in respect of LAT and interest rates in the amount of NIS 7 million before tax.

\*\* Including a decrease in the insurance liabilities in respect of LAT and interest rates in the amount of NIS 282 million before tax.

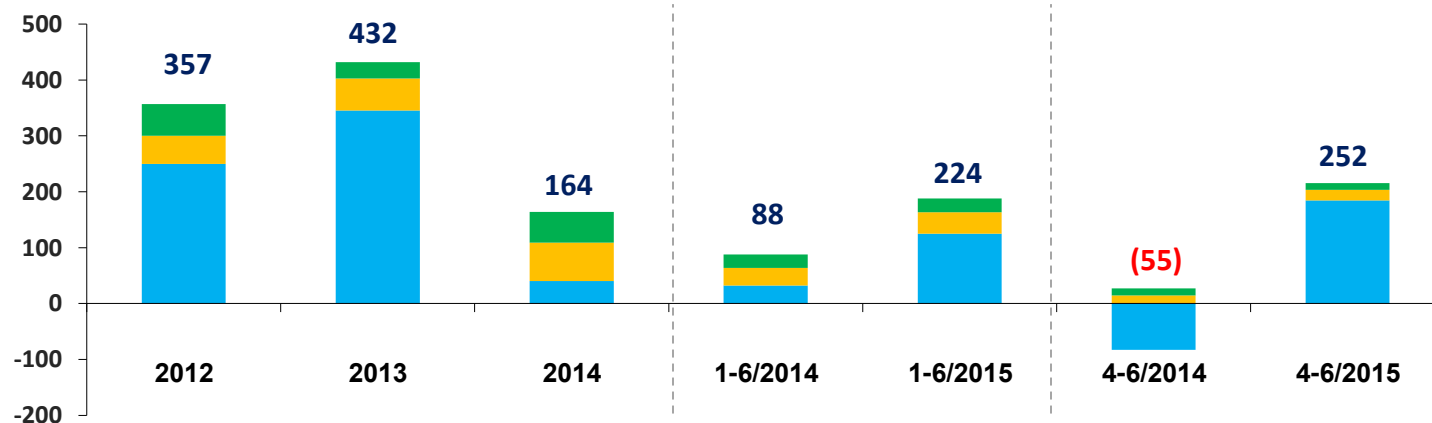
# Non-life insurance segment – comprehensive income before tax (NIS million)

	2012	2013	2014	1-6/2014	1-6/2015	4-6/2014	4-6/2015
Compulsory motor	187	112	129	95	65	33	-
Motor property	11	24	34	26	4	10	(7)
Property and other branches	42	25	47	19	30	5	18
Liabilities and other branches	36	4	13	24	(40)	(5)	(50)
Mortgage insurance	41	54	64	37	36	10	3
<b>Total</b>	<b>317</b>	<b>219</b>	<b>287</b>	<b>201</b>	<b>95</b>	<b>54</b>	<b>(36)</b>



# Life assurance and long-term savings segment - comprehensive income before tax (NIS million)

	2012	2013	2014	1-6/2014	1-6/2015	4-6/2014	4-6/2015
Life assurance	250	346	40	32	161	(83)	221
Pension	51	57	69	32	38	15	19
Provident	56	29	55	24	25	13	12
<b>Total</b>	<b>357</b>	<b>432</b>	<b>164</b>	<b>88</b>	<b>* 224</b>	<b>(55)</b>	<b>** 252</b>



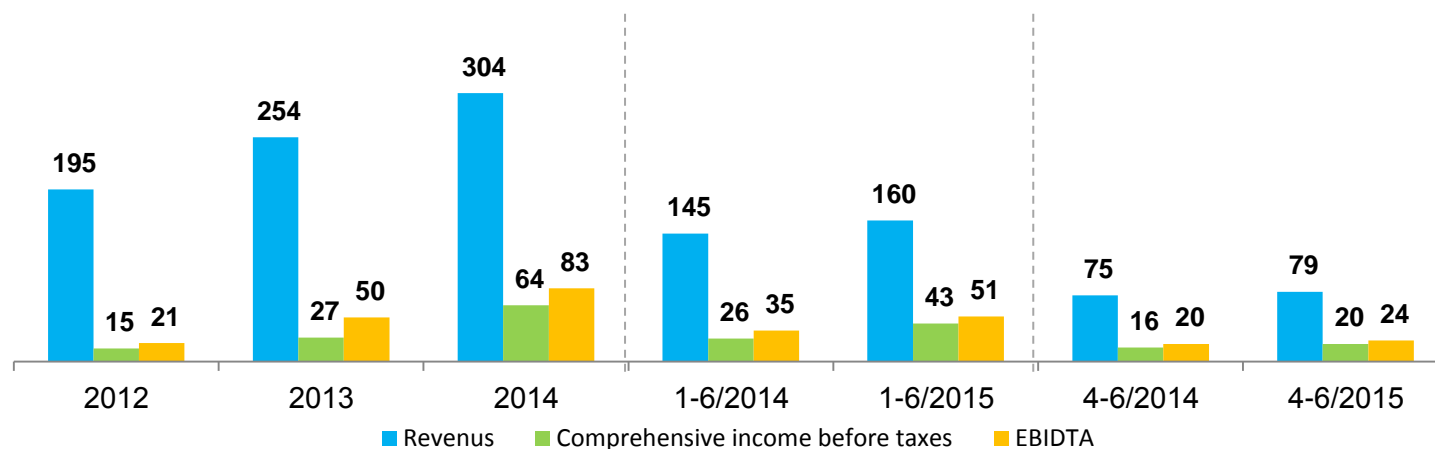
\* Including a decrease in the insurance liabilities in respect of LAT and interest rates in the amount of NIS 4 million before tax.

\*\* Including a decrease in the insurance liabilities in respect of LAT and interest rates in the amount of NIS 227 million before tax.

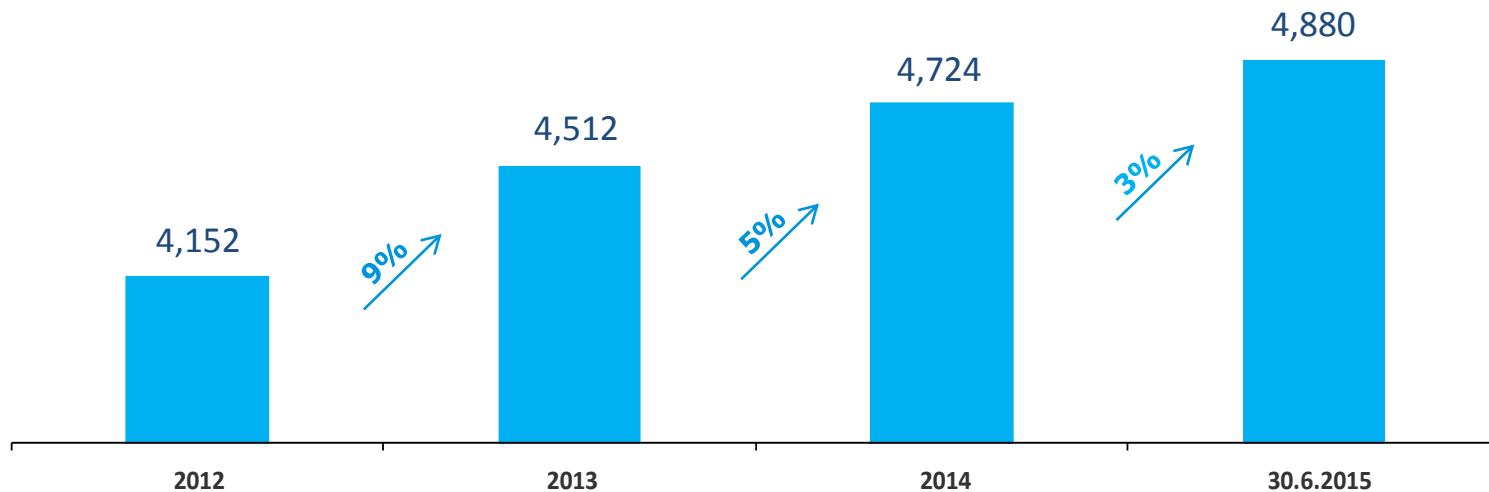


# Financial services segment (NIS million)

	2012	2013	2014	1-6/2014	1-6/2015	4-6/2014	4-6/2015
<b>Revenus</b>	195	254	304	145	160	75	79
<b>Comprehensive income before taxes</b>	15	27	64	26	43	16	20
<b>EBIDTA</b>	21	50	83	35	51	20	24



# Equity – Harel Investments (NIS million)



<b>Dividend</b> (NIS million)	<b>64</b>	<b>308</b>	<b>320</b>	<b>128</b>
<b>Dividend yield</b> (%)	<b>2.3%</b>	<b>7.6%</b>	<b>7.5%</b>	<b>3.3%</b>

# Capital surpluses – Harel Insurance (NIS million)

