AZRIELI GROUP LTD

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Registration Number: 510960719

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T930 (Public) Transmitted via MAGNA: 18/08/2025 Israel Securities Authority: www.isa.gov.il Tel Aviv Stock Exchange: www.tase.co.il Reference: 2025-01-061098

Report on the Financial Position

Is this a report of a periodic/quarterly report of an insurer corporation? *No*

Explanation: Starting from the financial statements for the first quarter of 2017, a corporation that is an insurer (i.e., previously reported under Form T932) will report under this form and mark "Yes" in this field. Other corporations may proceed to the following sections.

- Periodic report according to Chapter B of the Securities Regulations (Periodic and Immediate Reports), 1970
- Quarterly report according to Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970 *(selected)*
- Semiannual report according to Regulation 5D of the Securities Regulations (Periodic and Immediate Reports), 1970

Small Corporation

During the reporting period, the corporation meets the definition of a "small corporation": *No*

Explanation: According to the definition of "small corporation" as stated in Regulation 5G of the Securities Regulations (Periodic and Immediate Reports), 1970

(1) The following conditions exist in the corporation at the relevant date: _________

(2) The corporation chose to apply the following reliefs:

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- Semiannual reporting format
- Attachment of very material valuations
- Attachment of financial statements of a consolidated company
- Reporting on the effectiveness of internal control
- The corporation did not adopt any relief

I. Periodic Report

1. Attached is the periodic report for the year _________, signed on _________.
2. Date of the meeting - if a shareholders' meeting was convened to present the financial statements: _________.
3. Details of the signatories of the periodic report:

Name of Signatory	Position of Signatory
_________	_________

II. Financial Statements

4. Attached:

- Periodic report for the year _________
- Quarterly report for the period ended on 30/06/2025 *(selected)*, signed on 17/08/2025.

Are the attached financial statements including a correction of an error by way of restating comparative figures as "restatement due to non-material adjustment of comparative figures"? *No*

Are the attached financial statements including a material error correction by way of "restatement" of comparative figures? *No*

5. Attached: Auditor's review report Date of auditor's signature on the opinion/review: 17/08/2025

6. Name of the auditing firm:

- Brightman Almagor Zohar & Co.

7. a. The opinion is unqualified: _________ b. The review report is unqualified: Yes c. There is an emphasis of matter in the financial statements: No d. Type of change or addition to the standard wording:
    - Reservation
    - Negative opinion
    - Disclaimer of opinion
8. Date of approval of the financial statements: 17/08/2025
9. Details of the signatories of the financial statements:

Name	Position
Dana Azrieli	Chairperson of the Board
Ron Avidan	CEO
Ariel Goldstein	CFO

10. Details of significant associates whose financial statements are attached:

- Name of company: _________
- Are the attached financial statements including a correction of an error by way of restating comparative figures as "restatement due to non-material adjustment of comparative figures": _________
- Are the attached financial statements including a material error correction by way of "restatement" of comparative figures: _________

11. Details of guaranteed companies whose financial statements are attached:

- Name of company: _________
- Are the attached financial statements including a correction of an error by way of restating comparative figures as "restatement due to non-material adjustment of comparative figures": _________
- Are the attached financial statements including a material error correction by way of "restatement" of comparative figures: _________

12. Has the corporation performed early adoption of an accounting standard? *No*
    Explanation: If "Yes" is selected, please specify which accounting standard.

III. Board of Directors' Report - Presentation

13. a. Attached is the Board of Directors' report signed on 17/08/2025. b. Details of the signatories of the Board of Directors' report:

Name	Position
Dana Azrieli	Chairperson of the Board
Ron Avidan	CEO

c. Does the corporation have obligations that require disclosure according to Regulation 9D and 38E of the Securities Regulations (Periodic and Immediate Reports), 1970: *Yes* d. Does the company publish separate financial statements ("solo" statements): - Yes *(selected)* - No (1) Cash and cash equivalents, marketable securities held for trading, and short-term deposits based on the separate financial statements of the corporation ("solo" statements) (in thousands of NIS): 2,266,000 (2) Cash and cash equivalents, marketable securities held for trading, and short-term deposits based on the consolidated financial statements of the corporation (in thousands of NIS): 2,643,000 Explanation: The data will include only unencumbered balances. e. Disclosure regarding projected cash flow under Regulation 10(b)(14)(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 (Note: This subsection is not relevant to an insurer corporation): 1. Has the corporation issued debentures held by the public at the date of signing the report? *Yes* 2. Does the company have one or more warning signs as defined in the regulation? *No* 3a. Mark all warning signs applicable to the company: - Deficit in equity. - Emphasis of matter regarding the company's financial position, except for emphasis of matter regarding significant doubts about the company's ability to continue as a going concern. - Deficit in working capital or in working capital for a period of twelve months along with a persistent negative cash flow from operating activities (in both consolidated and separate financial statements as per Regulation 9G or 38D, as applicable). - Deficit in working capital or in working capital for a period of twelve months or persistent negative cash flow from operating activities, and the Board of Directors has not determined that this does not indicate a liquidity problem in the company. - Emphasis of matter regarding significant doubts about the company's ability to continue as a going concern. 3b. Fill in one or more of the following options according to the consolidated financial statements: - The company has a deficit in working capital or in working capital for a period of twelve months. *(selected)* - The company has a persistent negative cash flow from operating activities. - The company does not have a deficit in working capital or in working capital for a period of twelve months and does not have a persistent negative cash flow from operating activities. 3c. Fill in one or more of the following options according to the separate financial information (Regulation 9G or 38D, as applicable): - The company has a deficit in working capital or in working capital for a period of twelve months. *(selected)* - The company has a persistent negative cash flow from operating activities. - The company does not have a deficit in working capital or in working capital for a period of twelve months and does not have a persistent negative cash flow from operating activities. - The company is not required to publish separate financial information according to Regulation 9G or 38D, as applicable. 4. Mark the relevant section for the company: - The company included in the Board of Directors' report a disclosure regarding projected cash flow due to the existence of a warning sign. - At the end of one of the periods included in the disclosure regarding projected cash flow, is a negative cash balance expected? _________ - The Board of Directors has determined that the existence of a deficit in working capital or a deficit in working capital for a period of twelve months or a persistent negative cash flow from operating activities does not indicate a liquidity problem in the company. *(selected)* f. Compliance with financial covenants for debentures: 1. Does the corporation comply with all financial covenants set in the trust deeds? *Yes* 2. Does non-compliance with the financial covenants constitute grounds for immediate repayment of the debentures? _________ g. Details regarding the corporation's auditor: - Total remuneration paid to the auditor: _________ - For: Audit services _________ _________ - Non-audit services _________ _________ Note: The total remuneration paid to the auditor for audit services, services related to the audit, including tax services related to the audit. - Details regarding the auditor of significant consolidated entities: - Total remuneration paid to the auditor: _________ - For: Audit services _________ _________ - Non-audit services _________ _________

IV. ISOX - Internal Control Report

14. Is the company exempt from implementing internal control? *No* Explanation: If "Yes" is selected, please specify the reason for the exemption from implementing internal control.

- Management report on internal control, in the wording set by the regulations, updated to the date of the reports (according to the ninth addendum - periodic report - Regulation 9B; quarterly report - Regulation 38(c)): *Yes*
- If not according to the wording set by the regulations, specify the content of the change: _________
- Internal control as of this report date was found: Effective
- Has the Board of Directors' conclusion regarding the effectiveness of control changed from the last report submitted (i.e., from effective to not effective and vice versa)? *No*

Management Declarations

1. Has the CEO's declaration been attached according to the standard wording set by the regulations (periodic report – Regulation 9B(d)(1); quarterly report according to Regulation 38G(d)(1)), with emphasis on sections 1, 4(a), and 5(a)? *Yes*
2. Has the declaration of the senior officer in the finance field been attached, according to the standard wording set by the regulations - annual report 9B(d)(2); quarterly report Regulation 38G(d)(2)? *Yes*
3. Has the wording in section 4 of the management declarations been adjusted according to the regulations - annual report 9B(d)(1)(2); quarterly report according to Regulation 38G(d)(1)(2), in case there is a financial statements committee that is not an audit committee? *No*
4. Are the management declarations signed as required (name of the officeholder and date of signature as of the date of signing the reports)? *Yes*

V. Attached Files

15. a. Periodic report in IXBRL format: _________

- For attaching periodic reports in iXBRL format, see the Authority's position here
- Periodic report in PDF format: [דוח_לשידור_isa.pdf](M:\EXCEL\Financial statements\דוח_לשידור\6.25 דיווח\2025\דיווחים_isa.pdf) (The quarterly report)

b. Below is the file of very material valuations whose attachment is required under Regulation 8B or Regulation 49 of the Securities Regulations (Periodic and Immediate Reports), 1970, as applicable: _________

c. _________ Explanation for the information attached in the file: _________

Are the attached PDF files in a textual format that allows searching? *Yes* Do the financial statements include all required comparative periods according to accounting rules and Securities Regulations? *Yes*

VI. Financial Data (except earnings per share) in: Millions ILS (Israel, New Shekels)

Official exchange rate of the reported currency against the NIS at the end of the reporting period: _________

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16. Data from the Consolidated Statement of Financial Position

Asset and liability amounts are recorded as positive amounts, i.e., with a "+" sign, while amounts shown in the company's balance sheets in parentheses (e.g., equity deficit) are recorded as negative amounts, i.e., with a "-" sign.

Assets	Amount
1. Total current assets	3,574
2. Total non-current assets	56,128
3. **Total assets**	59,702

Liabilities	Amount
4. Total current liabilities	4,979
5. Total non-current liabilities	30,293
6. **Total liabilities**	35,272

Equity	Amount
7. Total equity attributable to owners of the parent company	24,405
8. Non-controlling interests	25
9. **Total equity**	24,430
10. **Total equity and liabilities**	59,702

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17. The presentation method of the income statement is:

- By function *(selected)*
- By nature

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18. Data from the Consolidated Statement of Profit or Loss: (For the three-month period ended on the balance sheet date)

In quarterly reports, fill in the data for the three-month period, not the cumulative period. In semiannual reports, fill in the data for the six-month period. Negative totals (such as loss from ordinary activities) are recorded as negative amounts, i.e., with a "-" sign. If the item does not appear in the company's financial statements, select the appropriate checkbox.

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#	Item	Amount
1	Revenue	949
2	Gross profit	648
3	Profit (loss) from operating activities	739
4	Profit (loss) before tax	368
5	Profit (loss)	320
6	Profit (loss) attributable to:	
6.1	Owners of the parent company	320
6.2	Non-controlling interests	0
7	**Earnings per share**	
7.1	Total basic earnings (loss) per share	2.64
7.2	Total diluted earnings (loss) per share	2.64
8	**Total comprehensive income**	258
8.1	Comprehensive income attributable to owners	264
8.2	Comprehensive income attributable to non-controlling interests	-6

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19. Data from the Statement of Cash Flows: (For the three-month period ended on the balance sheet date)

Cash flows used for activities are recorded as negative amounts, i.e., with a "-" sign.

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#	Item	Amount
1	Net cash flows from (used in) operating activities	433
2	Net cash flows from (used in) investing activities	-1,461
3	Net cash flows from (used in) financing activities	-1,518
4	Effect of exchange rate changes on cash and cash equivalents	-73
5	Additional effects not reflected in items 1-4 above	0
	Net increase (decrease) in cash and cash equivalents during period	-2,619
	Cash and cash equivalents at beginning of period	5,262
	Cash and cash equivalents at end of period	2,643

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20. a. As of the financial report date, is the company a shell company as defined in the stock exchange regulations? *No*

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b. As of the publication date of the financial report, is the company a shell company as d
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We hereby declare that we have completed the form in accordance with the data in the full financial statements.

Details of the authorized signatories on behalf of the corporation:

#	Name	Position
1	Ariel Goldstein	CFO

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. The staff's position on the matter can be found on the Authority's website: Click here.

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Short name: AZRIELI GROUP LTD

Address: Azrieli Center 1, Tel Aviv 67021 Phone: 03-6081400, 03-6081300 Fax: 03-6081380 Email: Niritz@azrieli.com Company website: www.azrieligroup.com

Previous names of the reporting entity:

Electronic reporter name: Goldstein Ariel Position: CFO Employer company name: Address: Azrieli Center 1, Tel Aviv 6701101 Phone: 03-6081319 Fax: 03-6094518 Email: arielg@azrieli.com

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Form structure update date: 04/02/2025