Azrieli Group Ltd
AZRIELI GROUP LTD
Number in the registry: 510960719

To: Israel Securities Authority www.isa.gov.il	To: Tel-Aviv Stock Exchange Ltd www.tase.co.il	T930 (Public)	Filed via MAGNA: 20/05/2026 Reference: 2026-01-046537

Report on the financial position

Is this a report of a Periodic report/Quarterly report of an insurance corporation? *No*
Explanation: As of the financial statements for the first quarter of 2017, a corporation that is an insurer (that is, previously reported within Form T932) will report within this form and will mark "Yes" in this field. The other corporations may proceed to the following sections.

- ○ Periodic report under Chapter B of the Securities Regulations (Periodic and Immediate Reports), 1970
- ○ Quarterly report under Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970
- ○ Semi-annual report under Regulation 5D of the Securities Regulations (Periodic and Immediate Reports), 1970

Small corporation
During the report period, the corporation meets the definition of "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 are met by the corporation on the determining date: _________

(2) The corporation chose to apply the reliefs in the following matters:
- ☐ Reporting in a semi-annual format
- ☐ Attachment of highly material valuations
- ☐ Attachment of financial statements of an associate company
- ☐ Reporting regarding effectiveness of internal control
- ☐ The corporation did not adopt any relief

I Periodic report

1. Attached herewith is a Periodic report for the year _________signed on the date _________.

2. Date of the meeting – insofar as a shareholders' meeting at which the financial statements will be presented was convened: _________.

3. Details of the signatories of the Periodic report:

Name of signatory	Position of signatory	
_________	_________	_________

II Financial statements
4. Attached herewith:

- ○ Periodic report for the year _________
- ○ *Quarterly* report for the period ended on *31/03/2026*.

  Signed on the date *19/05/2026*.

Do the attached financial statements include a correction of an error by way of correcting comparative figures as a "restatement due to a non-material adjustment of comparative figures": *No*
Do the attached financial statements include a correction of a material error by way of "restatement" of comparative figures: *No*

5. Attached herewith *Review report of the auditor*

Date of signature of the auditor on the opinion/review: *19/05/2026*.

6. Name of the auditing accounting firm

1 *Brightman Almagor Zohar & Co.* _________
Name of the signing auditor on the opinion: _________
License number of the auditor: __________________

7. A. The opinion is given in an unqualified wording _________

B. The review report is given in an unqualified wording *Yes*

C. There is an emphasis of matter in the financial statements *No*

Emphasis of matter _________

Quoted wording of the emphasis of matter: _________

D. Type of change or addition to the standard wording:

Explanation: If "No" was marked in Section 7(A) or 7(B), one of the following fields must be marked.

- ☐ Qualification
- ☐ Adverse opinion
- ☐ Disclaimer of opinion

Quotation of the paragraphs that are not required in the standard wording: _________

Explanation: If the auditors' opinion or the review report are not in the standard wording or include additions to the standard wording, specify the change and present from the auditors' opinion or the review report additional paragraphs that are not required in the standard wording (emphasis of matter, qualification, etc.).

8. Date of approval of the financial statements: *19/05/2026*

9. Details of the signatories to the financial statements:

Name of signatory	Position of signatory
Irit Sklar Philosof	*Chair of the Board of Directors* _________
Danna Azrieli	*CEO* _________
Ariel Goldstein	*Chief Financial Officer* _________

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

1 Name of company _________
Do the attached financial statements include a correction of an error by way of correcting comparative figures as a "restatement due to a non-material adjustment of comparative figures": _________
Do the attached financial statements include a correction of a material error by way of "restatement" of comparative figures: _________

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

1 Name of company _________
Do the attached financial statements include a correction of an error by way of correcting comparative figures as a "restatement due to a non-material adjustment of comparative figures": _________
Do the attached financial statements include a correction of a material error by way of "restatement" of comparative figures: _________

12. Has the corporation made early implementation of an accounting standard *No*

Explanation: If "Yes" is selected, please specify which accounting standard is involved

____

III Directors' report – presentation

13. A. Attached herewith is the Directors' report signed on the date *19/05/2026*.

B. Details of the signatories to the Directors' report:

Name of signatory	Position of signatory
Irit Sklar Philosof	*Chair of the Board of Directors* ________
Danna Azrieli	*CEO* ________

C. Does the corporation have obligations for which disclosure is required pursuant to Regulations 9D and 38E of the Securities Regulations (Periodic and Immediate Reports), 1970: *Yes*

Regarding the manner of completing this section and the exemption given to companies from parallel reporting on Form 126, see Q&A No. 105.37 at the following link: Link

D. Does the company publish separate financial statements ("solo" reports):

- Yes
- No

(1). Cash and cash equivalents, marketable securities held for trading and short-term deposits based on data from the separate financial statements of the corporation ("solo" reports) (in thousands of NIS): *3,197,000*

(2). Cash and cash equivalents, marketable securities held for trading and short-term deposits based on data from the consolidated financial statements of the corporation (in thousands of NIS): *4,000,000*

Explanation: The data will include only balances that are not pledged.

E. Disclosure regarding projected cash flows under Regulation 10(b)(14)(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 (Note: This subsection is not relevant to an insurance corporation):

1. Has the corporation issued debentures held by the public as of the date of signing the report? *Yes*

2. Does one or more of the warning signs prescribed in the Regulation apply to the company? *No*

3A. Mark all warning signs applicable to the company:

- Deficit in equity.
- Emphasis of matter referring to the financial condition of the company, excluding an emphasis of matter regarding material uncertainties related to the company's ability to continue as a going concern.
- Deficit in working capital or in 12-month working capital, together with a continuous negative cash flow from operating activities (in the consolidated financial statements and also in the separate financial statements pursuant to Regulation 9G or Regulation 38D, as the case may be).
- Deficit in working capital or in 12-month working capital or a continuous negative cash flow from operating activities, and the Board of Directors did not determine that this does not indicate a liquidity problem in the company.
- Emphasis of matter regarding material uncertainties related to the company's ability to continue as a going concern.

3B. One or more of the following options must be filled in, according to the consolidated financial statements:

- The company has a deficit in working capital or in 12-month working capital.
- The company has a continuous negative cash flow from operating activities.
- The company does not have a deficit in working capital or in 12-month working capital and does not have a continuous negative cash flow from operating activities.

3C. One or more of the following options must be filled in, according to separate financial information (Regulation 9G or 38D, as the case may be):

- The company has a deficit in working capital or in 12-month working capital.
- The company has a continuous negative cash flow from operating activities.
- The company does not have a deficit in working capital or in 12-month working capital and does not have a continuous negative cash flow from operating activities.
- The company is not required to publish separate financial information pursuant to Regulation 9G or 38D, as the case may be.

4. Mark the clause relevant to the company:

- The company included in the Directors' report disclosure regarding projected cash flows due to the existence of a warning sign.

  At the end of any of the periods included in the disclosure regarding projected cash flows, is a negative cash balance expected? ________

☐ The Board of Directors determined that the existence of a deficit in working capital or in 12-month working capital or a continuous negative cash flow from operating activities does not indicate a liquidity problem in the company.

F. Compliance with covenants regarding debentures:

1. Does the corporation meet all the financial covenants set in the deeds of trust? *Yes*

2. Does non-compliance with the financial covenants give rise to grounds for immediate repayment of the debentures?

____

G. Information regarding the corporation's auditor:

1 Total compensation paid to the auditor _________for:
Audit services _________________
Non-audit services _________________

Note: Total compensation paid to the auditor for audit services, services related to the audit, including tax services related to the audit.

Information regarding the auditor of material consolidated corporations:

The data must be entered separately for each accounting firm.

1 Total compensation paid to the auditor _________ _________
of material consolidated corporations of the corporation for:
Audit services _________________
Non-audit services _________________

ISOX IV Report on internal control

14. Is the company exempt from implementation of internal control? *No*

Explanation: If "Yes" is selected, please specify the reason for exemption from implementation of internal control

____

A. An internal control management report, in the wording set out in the regulations, updated as of the date of the statements, has been attached (according to the Ninth Schedule – Periodic report – Regulation 9B; Quarterly report – Regulation 38(C)) *Yes*

To the extent that it is not in the wording set out in the regulations, specify the content of the change

____

B. The internal control as of the date of this report was found to be: *Effective*

C. Has the conclusion of the Board of Directors regarding the effectiveness of control changed since the last report submitted (that is, from effective control to non-effective and vice versa)? *No*

D. Management statements

1. Has a CEO statement been attached in the standard wording set out in the regulations (Periodic report – Regulation 9B(d)(1); Quarterly report under Regulation 38G(d)(1)) with emphasis on Sections 1, 4(a) and 5(a)? *Yes*

2. Has a statement of the senior officer in the finance field been attached, in the standard wording set out in the regulations – Annual report 9B(d)(2); Quarterly report Regulation 38G(d)(2)? *Yes*

3. Has the wording in Section 4 of the management statements been adjusted in accordance with the provisions of the regulations – Annual report 9B(d)(1)(2); Quarterly report under Regulation 38G(d)(1)(2), in a case where there is a financial statements committee that is not an audit committee? *No*

4. Are the management statements signed as required (name of the officer and date of his signature as of the date of signing the statements)? *Yes*

V Attached files

15. A. ○ Periodic report in iXBRL format: _________

Regarding attaching Periodic reports in iXBRL format, see the Authority's position here

○ Periodic report in PDF format: דוח_לשידור_isa.pdf *The quarterly report*

B. Below is the file of the highly material valuations, the attachment of which is required pursuant to Regulation 8B or Regulation 49 of the Securities Regulations (Periodic and Immediate Reports), 1970, as applicable _________

C. _________Explanation of the information attached in the file: _________

Are the attached PDF files in textual format allowing search? *Yes*

Do the financial statements include all comparative periods required under accounting standards and Securities Regulations? *Yes*

VI Financial data (excluding earnings per share) in: *MillionsILS (Israel, New Shekels)*

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

16. Data from the consolidated statement of financial position

The amounts of assets and liabilities shall be recorded as a positive amount, i.e. with a "+" sign, while amounts appearing in the Company's balance sheets in parentheses (for example, deficit in equity) shall be recorded as a negative amount, i.e. with a "-" sign.

Assets	
1. Total current assets	*6,116*
2. Total non-current assets	*59,313*
3. **Total assets**	*65,429*
Liabilities	
4. Total current liabilities	*6,575*
5. Total non-current liabilities	*32,493*
6. **Total liabilities**	*39,068*
Equity	
7. Total equity attributable to owners of the parent company	*26,339*
8. Non-controlling interests	*22*
9. **Total equity**	*26,361*
10. **Total equity and liabilities**	*65,429*

17. The method of presentation of the statement of profit or loss is:

- ○ Presentation by function of activity
- ○ Presentation by nature

18. Data from the consolidated statement of profit or loss: *For the period of three months ended on the balance sheet date*

In quarterly reports, the data should be completed for the statement of profit or loss for a period of 3 months and not for the cumulative period. In a semi-annual report, the data should be completed for the statement of profit or loss for a period of six months. Negative totals (such as loss from ordinary operations) shall be recorded as a negative amount, i.e. with a "-" sign. If the line item does not appear in the company's financial statements, select the appropriate checkbox.

1. Revenue	*1,115*
2. Gross profit ☐ Not relevant	*654*
3. Profit (loss) from operating activities ☐ Not relevant	*537*
4. Profit (loss) before tax	*693*
5. Profit (loss)	*540*
6. Profit (loss) attributable to:	
6.1 Profit (loss) attributable to owners of the parent company	*540*
6.2 Profit (loss) attributable to non-controlling interests	*0*
7. **Earnings per share**	
7.1 Total basic earnings (loss) per share	*4.44*

7.2 Total diluted earnings (loss) per share	*4.43*
8. **Total comprehensive income**	*495*
8.1. Comprehensive income attributable to owners of the parent company	*495*
8.2. Comprehensive income attributable to non-controlling interests	*0*

19. Data from the statement of cash flows: *For the period of three months ended on the balance sheet date*

Cash flows used for activities shall be recorded as a negative amount, i.e. with a "-" sign

(1) Net cash flows provided by (used in) operating activities	*-202*
(2) Net cash flows provided by (used in) investing activities	*-549*
(3) Net cash flows provided by (used in) financing activities	*928*
(4) Effect of exchange rate changes of foreign currency on cash and cash equivalents	*14*
(5) Additional effects not reflected in Sections 1-4 above	*0*
Increase (decrease), net in cash and cash equivalents during the period	*191*
Balance of cash and cash equivalents at beginning of period	*3,800*
Balance of cash and cash equivalents at end of period	*3,991*

20. A. As of the date of the financial statements, is the company a shell company as defined in the TASE Regulations?	*No*
B. As of the publication date of the financial statements, is the company a shell company as defined in the TASE Regulations?	

☐ 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 of signatory	Position
1	Ariel Goldstein	*Chief Financial Officer*

Explanation: Under Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report submitted pursuant to these Regulations shall be signed by the authorized signatories on behalf of the corporation. Staff position on this matter can be found on the Authority's website: Click here .

Reference numbers of previous documents on the subject (the mention does not constitute inclusion by reference):

The corporation's securities are listed for trading on the Tel-Aviv Stock Exchange

Short name: Azrieli Group

Address: Azrieli Center1 , Tel Aviv67021   Telephone: 03-6081400 , 03-6081300Fax: 03-6081380

E-mail: Niritz@azrieli.com   Company website:www.azrieligroup.com

Date of last update of the form structure: 09/12/2025

Previous names of reporting entity:

Name of electronic reporter: Ariel GoldsteinPosition: Chief Financial OfficerName of employing company:

Address: Azrieli Center1 , Tel Aviv6701101Telephone: 03-6081319Fax: 03-6094518E-mail: arielg@azrieli.com