

ISRAEL DISCOUNT BANK LTD.

Registration no.: 520007030

Magna transmission date: May 1, 2024
2024 Reference No.: 2024-01-041740

T121 (Public) FAO: The Tel Aviv Stock Exchange Ltd
www.tase.co.il

FAO: Israel Securities Authority
www.isa.gov.il

IMMEDIATE REPORT

Explanation: This form is not to be used if a form exists that is suitable for the reported event

Nature of the event: Immediate Report

Reference numbers of previous reports relating to this topic: _____

We hereby announce that the Call Report (draft financial statement) of Israel Discount Bank of New York as at March 31, 2024 has been filed with the authorized agencies in the USA. As is customary, the aforesaid report is available to the public on the Internet site of the FDIC: <https://cdr.ffiec.gov/public/ManageFacsimiles.aspx> [Institution name: Israel Discount Bank of New York].

It should be noted that the aforesaid Report has not yet been approved by the authorized organs of the said subsidiary and certain changes may be made thereto. Filing of the above Call Report prior to its approval by the authorized organs is done as required by US reporting rules.

This Immediate Report is submitted according to the format agreed upon between the Banking Supervision Department and the Israel Securities Authority.

See Attachment - Enclosed is a Press Release published in connection with the above.

The Company is not a shell company as defined in the TASE Code

The date when the Corporation first learned of the event: May 1, 2024 at 08:00

Details of signatories authorized to sign in the name of the Corporation:

	Name of Signatory	Position
1	<i>Joseph Beressi</i>	<i>Other Senior Executive Vice President, Chief Accountant, Head of Accounting Division</i>
2	<i>Asaf Pasternak</i>	<i>Other Executive Vice President, Head of Strategy & Finance Division</i>

Reference numbers of previous documents relating to this topic (their mention does not constitute their inclusion by way of reference):
N/A

The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange Date of updating structure of form: 20/02/2024
Abbreviated name: Discount
Address: 1 Discount St., Rishon Lezion, 7574602, Israel Tel: 972-3-9439111; Fax: 972-3-5171674
Email: michal.sd@dbank.co.il

Prior names of the reporting entity:

Name of person making electronic report: Sokolov-Danoch, Michal Position: Corporate Secretary Name of Employing Company:
Address: 1 Discount St., Rishon Lezion, 7574602 Tel: +972-76-8054499; Fax: +972-3-5171674 Email: michal.sd@dbank.co.il

Israel Discount Bank's Immediate Reports are published in Hebrew on the website of the Israel Securities Authority and the Tel Aviv Stock Exchange.

The English translation is prepared for convenience purposes only.

In the case of any discrepancy between the English and Hebrew versions, the Hebrew will prevail.

IDBNY Announces 1st Quarter Results

1Q24 NET INCOME OF \$21.5M AND ROE OF 7.1% COMPARED WITH NET INCOME OF \$29.6M AND ROE OF 10.6% IN 1Q23

Financial Highlights for 1Q24:

- **Net Income** was \$21.5 million in 1Q24, compared to net loss of \$5.2 million in 4Q23 and net income of \$29.6 million in 1Q23.
- **ROE** for the first quarter of 2024 stood at 7.1%, compared with (1.8%) for 4Q23 and 10.6% in 1Q23.
- **Total Income** for 1Q24 was \$99.0 million, versus \$70.7 million for the previous quarter, a 40.0% increase. Compared with 1Q23, total income decreased by 5.1%.
- **Provisions for Credit Losses** for 1Q24 stood at \$1.1 million, 0.03% of average loans, compared with \$5.0 million in the previous quarter and release of \$3.7 million in 4Q23.
- **Total Non-Interest Expense** for 1Q24 declined to \$69.7million, from \$77.4 million in the previous quarter, a 10.0% decrease. Compared with 1Q23, total non-interest expense increased by 2.1%.

Main highlights of P&L, Balance Sheet and Ratios
(USD millions)

Main P&L data

	1Q 2024	4Q 2023*	1Q 2023	Change vs. 4Q23	Change vs. 1Q23
Total Interest and Dividend Income	188.5	190.4	165.2	(1.0%)	14.2%
Total Interest Expense	107.2	110.3	78.0	(2.8%)	37.5%
Net Interest Income	81.3	80.1	87.2	1.6%	(6.7%)
Provisions (Release) for Credit Losses	1.1	5.0	(3.7)	(79.0%)	N/A
Total Non-Interest Income/(Loss)	17.6	(9.4)	17.2	N/A	2.8%
Total Income	99.0	70.7	104.3	40.0%	(5.1%)
Total Non-Interest Expense	69.7	77.4	68.3	(10.0%)	2.1%
Income/(Loss) before Taxes	28.2	(11.8)	39.8	N/A	(29.0%)
Net Income/(Loss)	21.5	(5.2)	29.6	N/A	(27.3%)

Main Balance Sheet data

	As of Mar 31, 2024	As of Dec 31, 2023*	As of Mar 31, 2023	Change vs. Dec 31, 2023	Change vs. Mar 31, 2023
Securities	2,598	2,600	2,659	(0.1%)	(2.3%)
Loans, net	8,140	8,102	8,086	0.5%	0.7%
Deposits	10,165	10,325	10,782	(1.5%)	(5.7%)
Total Equity	1,231	1,213	1,152	1.4%	6.8%
Total Assets	12,014	12,219	12,830	(1.7%)	(6.4%)

Selected ratios

	1Q 2024	4Q 2023*	1Q 2023
Efficiency Ratio	70.4%	109.6%	65.5%
Return on Equity	7.1%	(1.8%)	10.6%
Loan Loss Provision Ratio	0.03%	0.2%	(0.2%)
Common Equity Tier 1	14.6%	14.6%	14.3%
Allowance for Loan and Lease Losses as a % of Total Loans	1.0%	1.0%	1.0%

*The financial data presented in this section, for December 31st 2023, stems from the updated call-report submitted by IDB NY on Feb 13th 2024. This revision reflects a reduction of \$1 million in financing income.



About Israel Discount Bank of New York (“IDB NY” or “IDB Bank”)

IDB Bank is a New-York State-chartered commercial bank, a member of the FDIC, and a wholly owned subsidiary of Israel Discount Bank LTD., one of Israel's leading Banks. In addition to its Manhattan headquarters and branch offices in Brooklyn, N.Y, Staten Island, N.Y and Short Hills, N.J, the Bank maintains other full-service branches in South Florida and Southern California. The Bank provides a complete range of private banking and commercial banking services to U.S and international clients.

To learn more about IDB Bank visit www.idbny.com

IDB Bank is a registered service mark of Israel Discount Bank of New York. MEMBER FDIC.

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Contact Information:

Investor Relations

Gad Barlev

+972 54 449 4565 | ir@dbank.co.il

Media (Israel)

Sagit Ofir

+972 52 470 4382 | sagit.ofir@dbank.co.il

Media (US)

Karen Lichtenfeld

+1 (212) 551 8797 | klichtenfeld@idbny.com