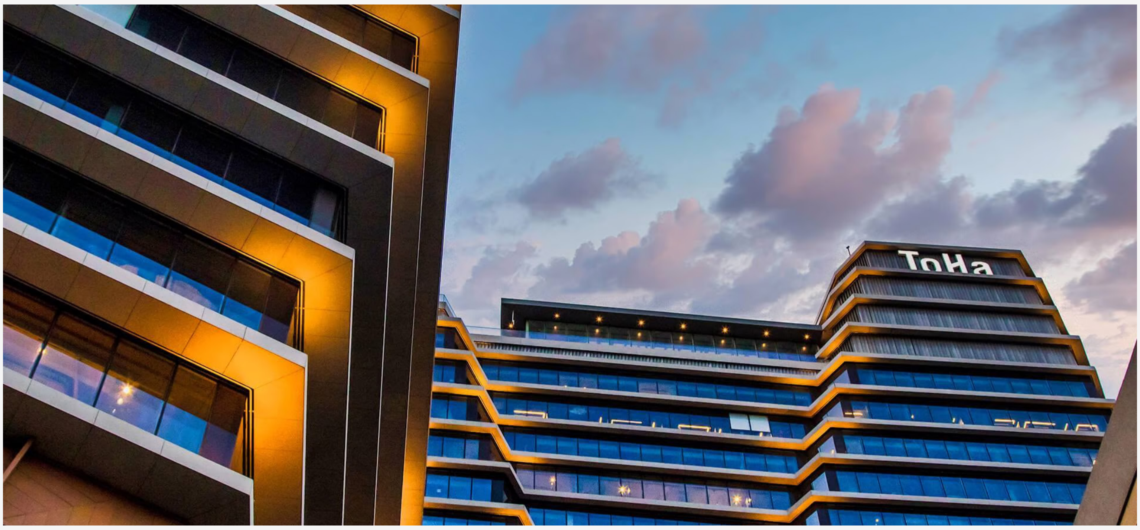


QUARTERLY REPORT 2025

AS OF SEPTEMBER 30, 2025

AMOT
ALONY HETZ GROUP

AMOT INVESTMENTS

This is an English translation of a Hebrew report of the company, that was published on 11 November, 2025 (reference No. 2025-01-085737) at the ISA reporting website (magna.isa.gov.il) (hereafter: "The Hebrew Version"). The English version is only for convenience purposes. This is not an official translation and has no binding force. The translation in any case cannot perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew version shall prevail.

STRONG TOGETHER.

NOVEMBER 2025
Periodic Report September 30, 2025

BOARD OF DIRECTORS

Natan Hetz
Chairman of the Board

Shimon Abudraham
Chief Executive Officer

Aviram Wertheim

Dorit Kadosh

Yarom Ariav

Yael Andorn

Moti Barzilai

keren Terner

Reuven Kaplan

Sarit Aharon

Deloitte Brightman Almagor Zohar & Co
Independent Auditors

AMOT INVESTMENTS LTD
Amot Atrium Tower
Jabotinsky Street 2, Ramat Gan 5250501

THE STATE OF THE CORPORATION'S AFFAIRS

EXTENDED CONSOLIDATED **FINANCIAL STATEMENTS**

AS OF SEPTEMBER 2025

21.1 Billion NIS
Total Investment Property

17.6 Billion NIS
Total income-generating properties

3.5 Billion NIS
Real Estate Under Construction, development and planing

3 Projects Under construction
Company's share -thousand 168 sqm

3.1 Billion NIS
Estimated construction cost of 3 projects under construction. (company's share) .As of the reporting date, the invested cost amounts to NIS 1.6 billion

4 additional projects in development
Company's share -thousand 410 sqm. As of the reporting date, the invested cost amounts to NIS 0.8 billion

792
NOI
(Million NIS)

614
FFO according to management's approach (Million NIS)

128.4
FFO per share according to management's approach (Agorot)

98%
Unpleged Assets

4.9 YEARS
Average Duration

2.0%
Index linked weighted debt interest

1.04 Billion NIS
Credit facilities which is unutilized as of the publication date of the report

DIRECTORS' REPORT ON THE STATE OF THE CORPORATION'S AFFAIRS

For the period ended September 30, 2025

Amot Investments Ltd.'s Board of Directors is pleased to submit the financial statements of the Company and its consolidated companies (hereafter – the "Company") for the period ended September 30, 2025 (hereafter – the "Reported Period").

Description of the Company and its business environment

Amot Investments is a public company which is engaged, both directly and indirectly through corporations under its control, in renting out, management and maintenance of income-generating real estate in Israel as well as in the development of real estate for renting out purposes. The Company's share is included in the Tel Aviv 35 Index and in the Tel Aviv – Real Estate Index and EPRA indices. The Company is a subsidiary of Alony Hetz Properties and Investments Ltd. (which holds 50% of the Company's share capital).

AMOT GIV'ATAYIM (SIMILARWEB)

BUSINESS ENVIRONMENT

Presented below are the Company's estimates regarding trends, events and developments in the Company's macro-economic environment, which to the best of its knowledge and assessment had, or could have had, an effect on its business results, or on the expected developments in its fields of activity. Any reference in this section below to the Company's estimates in connection with the future developments in the Company's economic environment, and in the external factors which affect its activity, constitutes forward looking information, as defined in section 32A of the Securities Law, 5728-1968 (hereinafter: the "Securities Law"), which is not under the Company's control, and which is uncertain and is based on the information sources which were specified by the Company.

Overview

During the third quarter of the year, a land operation was launched with the objective of securing the release of all hostages, and defeating Hamas by dividing and conquering Gaza City. Due to the military pressure on Hamas and following massive American intervention, with the assistance of other international entities, on October 9, 2025, an agreement was signed between the State of Israel and the Hamas terrorist organization to cease hostilities in Gaza and secure the return of the hostages. Following the signing of the agreement, on October 13, 2025, Hamas released all the living hostages and returned some of the deceased hostages for burial in Israel. For its part, Israel released hundreds of Palestinian security prisoners, ceased fighting in the Gaza Strip, and withdrew to agreed-upon boundaries within Gaza. Israel also allowed the entry of increased humanitarian aid into the Gaza Strip. In Stage B of the agreement, the parties should work towards the creation of a multinational entity to manage the areas of the Gaza Strip, with the aim of disarming Hamas. Simultaneously with the signing of the agreement, the US President announced a regional peace initiative under which the "Abraham Accords" would be expanded to include additional Arab states.

The ceasefire and hostage-release agreement, as well as President Trump's regional peace initiative, led, among other things, to sharp gains in the capital market and an appreciation of the NIS. However, as of the publication date of this report, Hamas is still violating the ceasefire, has not yet released all of the deceased hostages, and is trying to re-establish itself as a military force in the Gaza Strip, which is impeding the advancement of the agreement. In addition, prolongation of the war, the costs associated with waging it, and the expected lengthy reconstruction, will significantly increase the state budget deficit, which could lead to a further slowdown in the economy. As a result, the Bank of Israel left the interest rate unchanged, despite expectations of a rate cut.

According to the current macro-economic forecast published on September 29, 2025(1), which was formulated based on the assumption that the war would end in the first quarter of 2026, The Bank of Israel forecasts 2.5% GDP growth in 2025 (down from 3.3% in July's estimate) and 4.7% in 2026, after a ~4% contraction in Q2 2025, driven by disruption during Operation "Rising Lion". According to the Bank of Israel, economic activity continues to be weighed down by supply-side constraints, particularly in the labor market, due to reserve mobilizations and a shortage of non-Israeli workers, and the economic environment still involves significant uncertainty due to the continuation of the war.

The Consumer Price Index increased in the first nine months of the year at a rate of approximately 3%, and the Bank of Israel's annual inflation forecast for 2025 is also around 3%. The Consumer Price Index for September decreased by 0.6%. The Bank estimates that in 2026, the annual inflation rate will amount to 2.2%.

Regarding the interest rate, the Bank of Israel estimates that it is expected to average 3.75% in the third quarter of 2026. The forecast reflects a gradual decline in the interest rate from its current level, in line with the pace at which inflation converges toward the midpoint of the target range.
Further to the above, on November 7, 2025, the credit rating agency Standard & Poor's (S&P), in its semi-annual report, announced that it would maintain Israel's credit rating at A, with no change. However, the agency upgraded the rating outlook from 'Negative' to 'Stable'.

1. Source of information : the macroeconomic forecast published by Research Department of the Bank of Israel on September 29, 2025 https://www.boi.org.il/publications/regularpublications/staff-forecast
2. Various items of data are included within the framework of this chapter, which are based on various research works and internet websites. It should be mentioned that unless it is stated otherwise explicitly, the Company has not requested and in any event has not received the consent of the persons who manage such websites for the purpose of the inclusion of such information in the report and such information is information that has been published in the public domain and to the best of the Company's knowledge it is public information. Furthermore, no check has been conducted by the Company regarding the correctness thereof and the degree of the accuracy thereof.

BUSINESS ENVIRONMENT (CONT).

Real Estate Sector

Between January and June 2025 the real estate sector, which was already in a prolonged crisis, entered a period of turbulence due to labor shortages, delays in project progress, and a surge in construction costs. Additionally, during Operation "Rising Lion" restrictions were imposed on construction sites, leaving many of them without workers, and with no activity. Most of the difficulties were due to the closed skies policy, the inability to import goods into Israel, and the mobilization of military reserves under Order 8.

With the ceasefire in place, market expectations point to stable or rising real estate prices. Rents,especially in high-demand areas, continue to increase, likely adding upward pressure to inflation through the Consumer Price Index. The capital market is also optimistic about the construction sector and appears to have already priced in the realization of the optimistic scenario, as evidenced by the surge in the indices of construction and real estate companies in recent months.

Impact on the Company's Activity

During the reporting period, the CPI increased by 2.95%. The Company has debentures linked to the CPI and bearing annual interest (which is also CPI-linked). The increase of the CPI during the reporting period therefore resulted in an increase in the Company's financing costs. On the other hand, the Company's revenue-generating real estate, the value of which is estimated, as of the reporting date, at approximately NIS 17.6 billion, is leased through CPI-linked lease agreements, which the Company views as a long term economic hedge against inflation. As a result, the CPI's increase led to growth in the Company's revenue from property rentals.

The Price Index of Input in Commercial and Office Construction increased by approximately 1.7% during the reporting period. The increase in the Price Index of Input in Construction (to which are linked the agreements which the Company signs with executing contractors), as well as the increased cost of raw materials and in the wages of construction workers, due to the effects of the war, are continuing to lead to somewhat higher construction costs of the Company's development projects.

Throughout 2025, a gradual recovery in demand and transactions has been evident, including among clients who had previously remained on the sidelines. There has also been a noticeable expression of confidence in the Israeli market in general, and in the Company's performance in particular, from international clients. Israeli high-tech investment began rebounding in H2 2024 and accelerated into 2025, seen in successful exits, renewed foreign investor interest, and robust M&A and capital raises. However, the sector remains concentrated and increasingly reliant on cybersecurity. The sector continues to demonstrate resilience, with substantial capital raisings and major transactions, while the strengthened image of the cybersecurity and defense industries following Operation "Rising Lion" may attract further investment. If trends of regional stability and reduced geopolitical risks take hold, combined with government support and a mature ecosystem, the coming years may mark a period of accelerated growth, in contrast to previous periods of security escalation.
It is also estimated that the 'flight to quality' trend will continue in the revenue-generating real estate market, where new buildings in prime locations continue to outperform older buildings or buildings in weaker areas, and that new spaces in core markets will remain almost fully occupied, while in secondary markets such as Petah Tikva, Bnei Brak, and Holon, some difficulty still exists in leasing properties and keeping rental rates in line with inflation.

As of the approval date of the financial statements, the war's impact on the Company's operating results during the first nine months of the year has been immaterial. Despite the challenges ahead, the Israeli economy is dynamic and resilient, as it has demonstrated throughout the crises of recent years. As of the reporting date, the Israeli economy continues to exhibit strong activity, alongside a moderation in key indicators and inflation which, while still high, is approaching its target level.

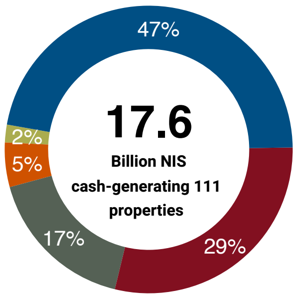
Since Company management believes that Israeli revenue-generating real estate companies reflect the performance of the Israeli economy, Company management believes that as long as the ceasefire agreement with Hamas in Gaza holds and intense fighting does not resume, the impact of the end of the war on the economy in general, and on the Company's business operations in particular, will be positive.

COMPANY'S ACTIVITY

As of September 30 2025, the Company's properties, owned and leased, include: 111 cash-generating properties spread out across Israel with a total area of 1.86 million sqm (Company's share), 1.16 sqm million of rental space and 0.7 million sqm of open storage and parking space (17,960 parking spaces). These properties are spread out across the country, with the majority of the Company's properties (90%) being located in the large cities in the center of the country and in high-demand areas. The properties are rented out to 1,800 tenants, via contracts of varying durations. In addition, the Company has 3 projects under construction to the scope of 168,000 sqm above-ground space (Company's share). In addition, the Company has 4 additional projects in development totaling 410,000 sqm and 3 projects in planning stages totaling 56,000 sqm aboveground space (Company's share).

The occupancy rate of all of the Company's properties as of September 30 2025 is 92.6%(1) and as of December 31 2024 was 92.3%. The occupancy rate represents spaces for which there are signed contracts, some of which are undergoing occupation.

The following is a breakdown of the uses of the Company's cash-generating properties by asset value:



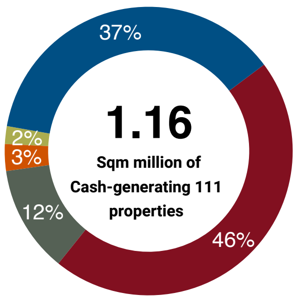
47%
39 Office buildings

29%
20 logistics and industrial

17%
15 Retail centers

5%
35 Supermarkets

The following is a breakdown of the uses of the Company's cash-generating properties by built up area:



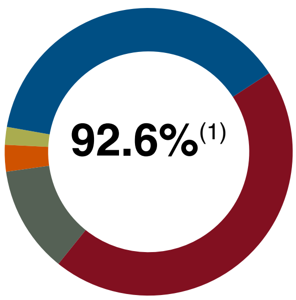
37%
39 Office buildings

46%
20 logistics and industrial

12%
15 Retail centers

3%
35 Supermarkets

The following is a breakdown of the uses of the Company's cash-generating properties by occupancy rate:



85.2%(2)
39 Office buildings

96.5%(3)
20 logistics and industrial

97.4%
15 Retail centers

100%
35 Supermarkets

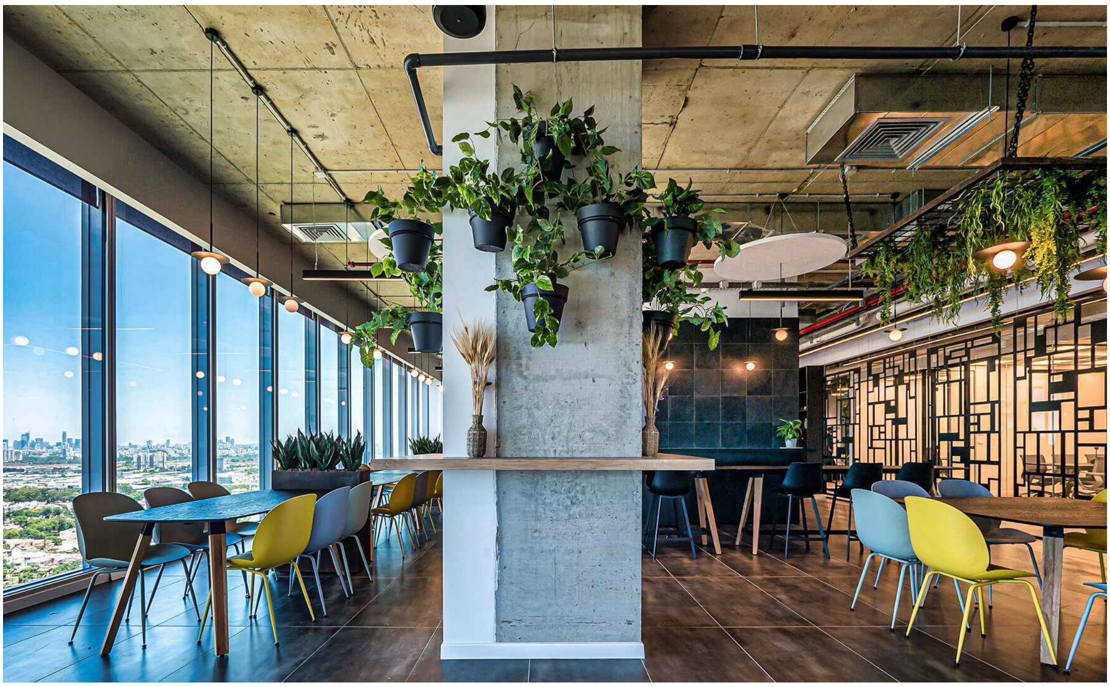
1. The occupancy rate, which is mentioned above, after neutralizing properties reclassified from real estate under construction (an offices building in Park Afeq, an offices building in Modi'in, the commercial part of the property on Lehi Street in Bnei Brak and the lower part of the logistics center in Beit Shemesh) is **93.8%.**
2. The occupancy rate for the use of offices, which is mentioned above, after neutralizing properties reclassified from real estate under construction (an offices building in the Afeq Park and in Modi'in) is 86.7%.
3. The occupancy rate in industrial and logistics use, after neutralizing properties reclassified from real estate under construction (the lower logistics center in Beit Shemesh), is 97.8%.

SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The company invests significant resources in promoting sustainability, social, and environmental aspects, which benefit the company and its employees, its customers, the general public, and the environment in which we live. The company is committed to upholding values of transparency and sound corporate governance, gender diversity, and the protection of employee rights, as core pillars of its operations.

The company has been publishing ESG reports since the 2021 fiscal year. In June 2024, it published its ESG report covering activities for the years 2022–2023. The company also intends to periodically update this information and publish revised ESG reports, in accordance with its commitments in these areas and its dedication to transparency with its stakeholders.

CAMPUS AMOT, HOLON



BUSINESS STRATEGY

The company's management is guided by the motto: "Real estate performance is a long-term business" and conducts itself and makes decisions accordingly.

The company's business strategy is to expand its activity in the field of real estate in Israel by initiating, developing, constructing and purchasing properties, while maintaining its financial strength by means of a significant equity and a long-term debt duration, holding credit limits (usually unutilized) and non-pledged assets. All these allow the company to exhibit maximum financial flexibility, including in times of crisis, enabling it to quickly take advantage of opportunities at significant financial scopes.

The company is working to improve its asset portfolio by investing in the initiation and development of new projects characterized by excellent locations in proximity to major transportation arteries, optimal planning and quality construction.

At the same time, the company intends to realize income-producing assets at an annual rate of 2%-3% of the value of the company's income-producing real estate assets, also as part of the process of improving the asset portfolio by selling assets that are not core assets or that have become less suitable for the company's business focus. From 2023 through the date of this report, assets totaling approximately NIS 400 million have been sold. These disposals have reduced annual NOI by around NIS 18 million.

As of the date of the report, the company's performing real estate designated for offices and employment is valued at approximately NIS 8.3 billion. The company is an active developer and enhancer of office properties and possesses 6 additional properties currently under construction and development and designated for use as offices, at a scope of 224 thousand sqm (the company's part) and at a total construction cost of approximately NIS 3.8 billion (the company's part).

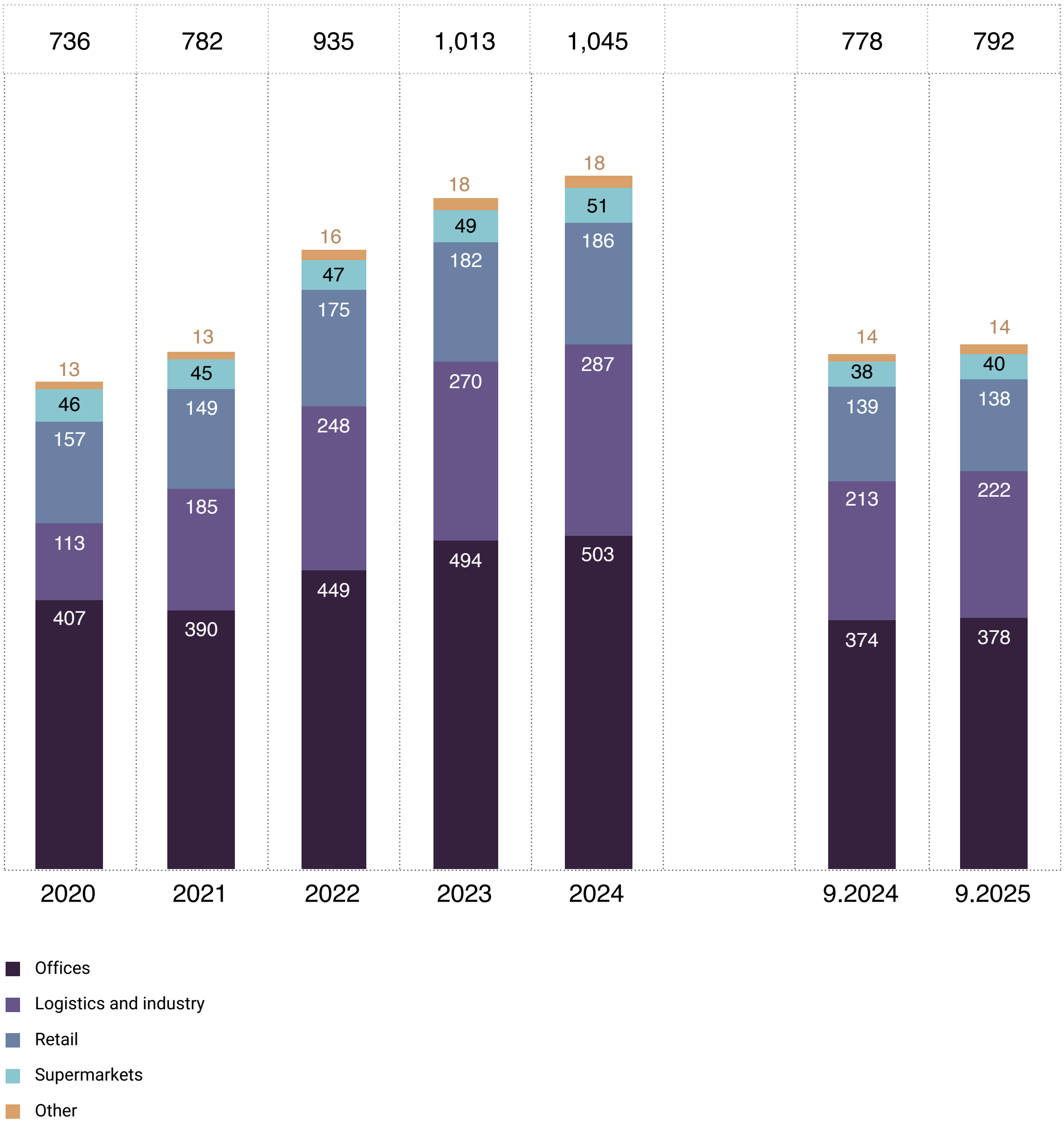
As of the date of the report, the company's performing real estate designated for industry and logistics is valued at approximately NIS 5.1 billion. In keeping with the company's business strategy and expanding and developing the logistics field, in recent years the company has purchased 8 logistics properties including lands on which logistics buildings have been and/or are to be constructed, at a total investment of NIS 3 billion.

To implement its business strategy, the company's management adheres to the following guidelines:

- Managing a portfolio for a variety of designations- offices, logistics and industry, retail and supermarkets.
- Purchasing, developing and constructing entrepreneurial properties.
- Purchase of income-producing properties
- Being present in central business district and on major transportation routes.
- Maintaining a strong and diverse mix of tenants.
- Expanding the range of services it provides to its thousands of clients and their employees
- Stringent attention is paid to green construction of a high standard in order to minimize the environmental damage and in order to create a healthy, pleasant and productive working environment for our customers, which contributes to the quality of life in the working environment and to an enhanced economic lifetime for the property.

BREAKDOWN OF NOI BY USES (1)

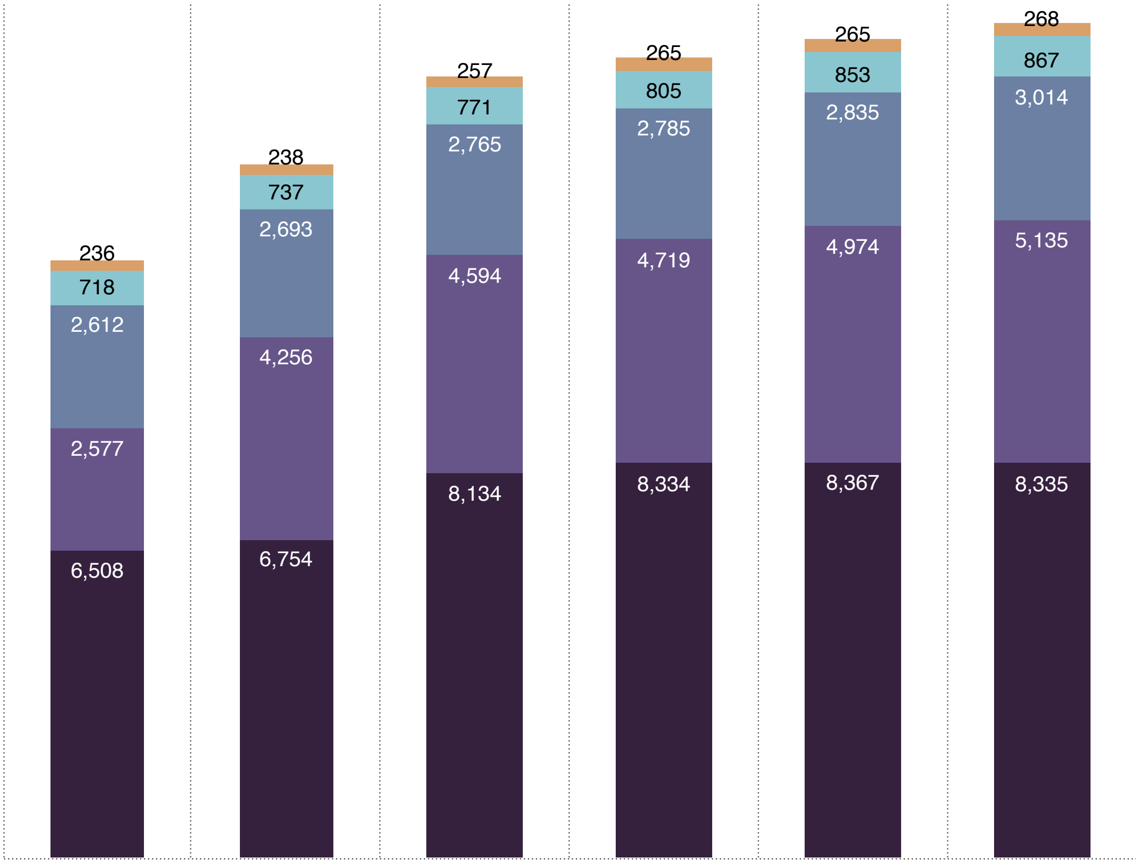
In millions of NIS



1. The company is actively executing a portfolio enhancement strategy, which includes the divestment of legacy properties. From 2023 through the date of this report, assets totaling approximately NIS 400 million have been sold. These disposals have reduced annual NOI by around NIS 18 million.

BREAKDOWN OF VALUE OF PROPERTIES BY USES

In millions of NIS



	2020	2021	2022	2023	2024	9.2025
Income-Generating Properties Including Properties Held for Sale	12,651	14,678	16,521	16,909	17,295	17,619
Investment Properties Under Construction	1,223	2,447	2,341	2,757	3,316	3,530
Investment Properties	13,874	17,125	18,862	19,666	20,611	21,149

- Offices
- Logistics and industry
- Retail
- Supermarkets
- Other

A SNAPSHOT OF COMPANY'S DATA

Extended Consolidated Financial Statements

	% Change 24/25	1-9/25	1-9/24	% Change 24/25	7-9/25	7-9/24	2024
NOI	2%	792	778	-	265	264	1,043
Net income	(16%)	560	666	(71%)	102	351	919
FFO according to SEC aproach	15%	358	311	19%	86	72	526
FFO according to the management approach	-	614	616	-	208	209	823
FFO per share according to the management approach (Agorot)	(2%)	128.4	130.8	(4%)	42.3	44.2	174.6
Weighted shares quantity Par value (thousand)(1)	1%	478,212	471,236	4%	491,378	471,501	471,304
Increase in CPI		2.9%	3.5%		1.4%	1.6%	3.4%

1. In July 2025, the Company issued 20.7 million regular shares to the public. See page 23 below for additional details.

NOI

The increase in the NOI by comparison with the comparative period in the previous year, derives primarily from an increase in income from same properties less a decrease in income from the realization of properties.

Net income

The decrease in the net income by comparison with the comparative period in the previous year, derives primarily from a decrease in the adjustment of the net fair value, and is stated after the reduction in linkage differentials expenses.

PRINCIPAL DATA ABOUT THE COMPANY'S PROPERTIES

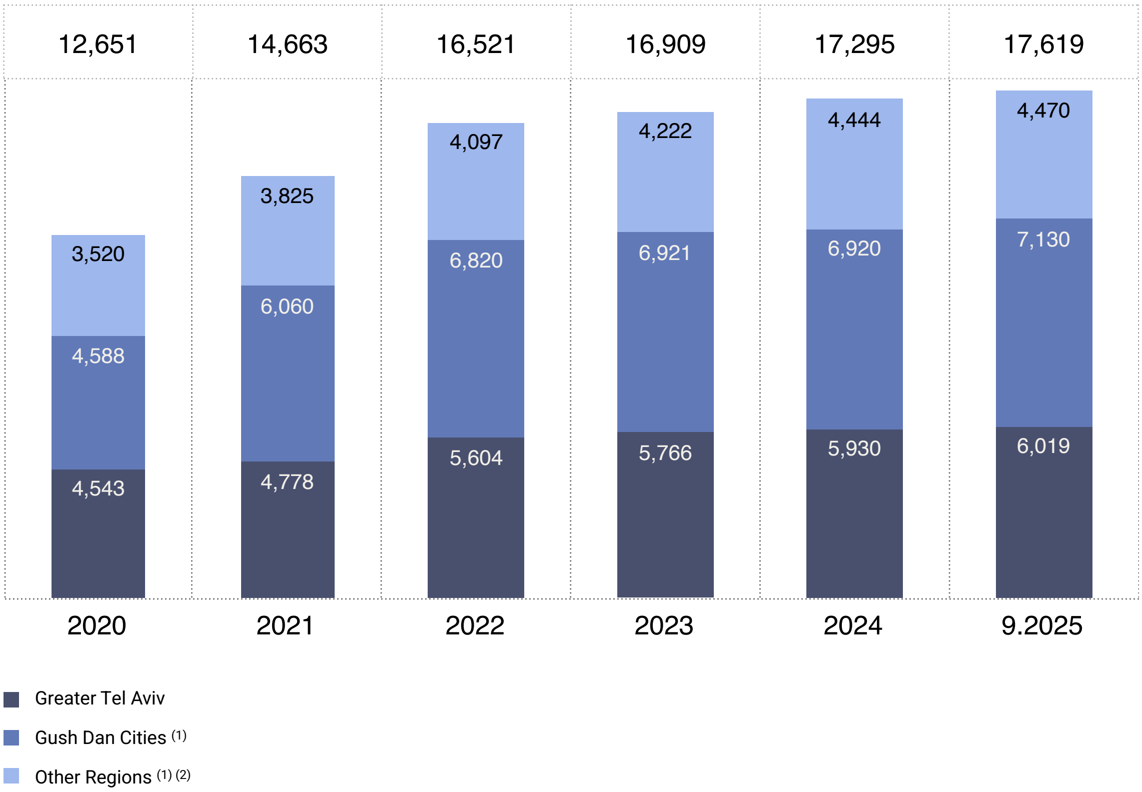
Segmented by Uses

Uses	Above-ground area as of 30.09.25	NOI for the period 1-9.25	Fair value of income-generating real estate as of 30.09.25	Occupancy rate as of 30.09.25	Fair value of real estate under construction Including building rights as of 30.09.25
	Sqm	NIS in thousands	NIS in thousands	%	NIS in thousands
Office (3)	429,339	378,134	8,334,540	(2)85.2%	2,915,632
Logistics and industrial (1)	537,498	221,985	5,135,474	(2) 96.5%	337,033
Retail centers (3) (4)	137,644	138,082	3,014,192	97.4%	9,570
Supermarkets	37,694	39,765	866,748	100%	-
Other	23,553	13,926	268,527	100%	267,548
Allocable and other expenses		(92)			
Total Above-ground (5)	**1,165,728**	**791,800**	**17,619,481**	(2) **92.6%**	**3,529,783**
Total open storage space	96,870				
Total parking spaces	596,775				
Total spaces	**1,859,373**				

1. **On September 30, 2025, the lower logistics center in Beit Shemesh was reclassified from real estate under construction to income-generating real estate.**
2. **After eliminating assets that have been classified as real estate under construction, the occupancy rate in offices is 86.7% and in logistical and industrial use it is 97.8%. The overall occupancy rate is 93.8%.**
3. In the reporting period, the commercial part in the Ha'Lehi site in Bnei Brak with an area of 6.5 thousand Sqm, an offices building in Park Afeq in Rosh Ha'Ayin with an area of 4 thousand Sqm and the lower logistics center in Beit Shemesh with an area of approximately 15 thousand Sqm (the Company's share) were reclassified from real estate under construction to income-generating real estate. Furthermore, assets in an extent of approximately NIS 212 million, were realized in the course of the reporting period.
4. Q2-2025 includes the effects of the ""Rising Lion"" war, which led to loss of income at a total of approx. ILS 2 million.
5. includes properties under joint control which are accounted for using the equity method in the financial statements. The area does not include 17,960 parking spaces (around 65% of them covered), with an area of approximately 597 thousand square meters.

COMPANY'S REVENUE-GENERATING PROPERTIES, SEGMENTED BY GEOGRAPHICAL REGIONS

In Millions of NIS



GREATER TEL AVIV

This region is the core of Israel's business environment, and as such enjoys both a population featuring a high socio-economic level, maximum accessibility, well developed transportation, cultural and entertainment centers, and the core of business activity in Israel, all in a very populated city with the highest population density in the country. We consider Greater Tel Aviv (Tel Aviv, Ramat Gan and Givatayim) as cities having characteristics of the first circle of demand. The Company has many properties in this circle, including ToHa Tower in Tel Aviv, Atrium Tower in City Complex of Ramat Gan, Amot Investments Tower, Europe Tower, Amot Tower, Beit Amot Mishpat Complex, Amot BDO House Complex, Century Tower, Campus Amot Givatayim.

1. In the years 2025 and 2024, properties designated as offices were realized for consideration of NIS 212 million and of 200 million, respectively.
2. In 2025, assets were reclassified from "Investment property under construction"" to "Investment property". Refer to the note 3 on page 14

CITIES IN WHICH THE COMPANY HAS PROPERTIES BY DEMAND RINGS

The company deals directly and indirectly through corporations under its control in the management, rental, maintenance, initiation and development of income-producing properties in Israel. The company owns 111 properties, with a total area of 1.86 million square meters, approximately 1.16 million square meters of rental space and approximately 0.7 million square meters of open storage and parking space. 47% of the value of the yielding properties are offices, 29% logistics and industry, 17% Retail, 5% supermarkets, and 2% others. These assets are scattered throughout the country, with most of the company's assets (90%) located in the large cities in the center of the country and the demand areas. The properties include office and high-tech buildings, logistics parks and industrial centers, shopping malls, shopping centers, supermarkets and major bus stations. In total, the company owns assets with a total value of approximately NIS 21.1 billion. The properties are leased out to 1,800 tenants, with an occupancy rate of approx. 92.6%. Neutralizing properties reclassified from "real estate under construction" in 2024 and 2025 the occupancy rate is 93.8%. The majority of the Company's properties are situated in the major city centers of Israel's Central District.

TEL AVIV METROPOLIS

- Tel Aviv
- Ramat Gan
- Givatayim

GUSH DAN CITIES

- Netanya
- Herzliya
- Kfar Saba
- Ra'anana
- Rosh Ha'Ayin
- Petah Tikva
- Kiryat Ono
- Holon
- Rishon LeZiyon
- Bat Yam
- Lod
- Beit Dagan
- Tzrifin
- Bnei Brak

OTHER REGIONS

- Hadera
- Caesarea
- Or Akiva
- Rehovot
- Jerusalem
- Modi'in
- Shoham
- Ashdod
- Rosh Pina
- Zefat
- Kibbutz Alonym
- Maalot
- Nahariya
- Karmiel
- Akko
- Krayot
- Haifa
- Ashkelon
- Dimona
- Beer Sheva
- Beit Shemesh
- Hafetz Haim

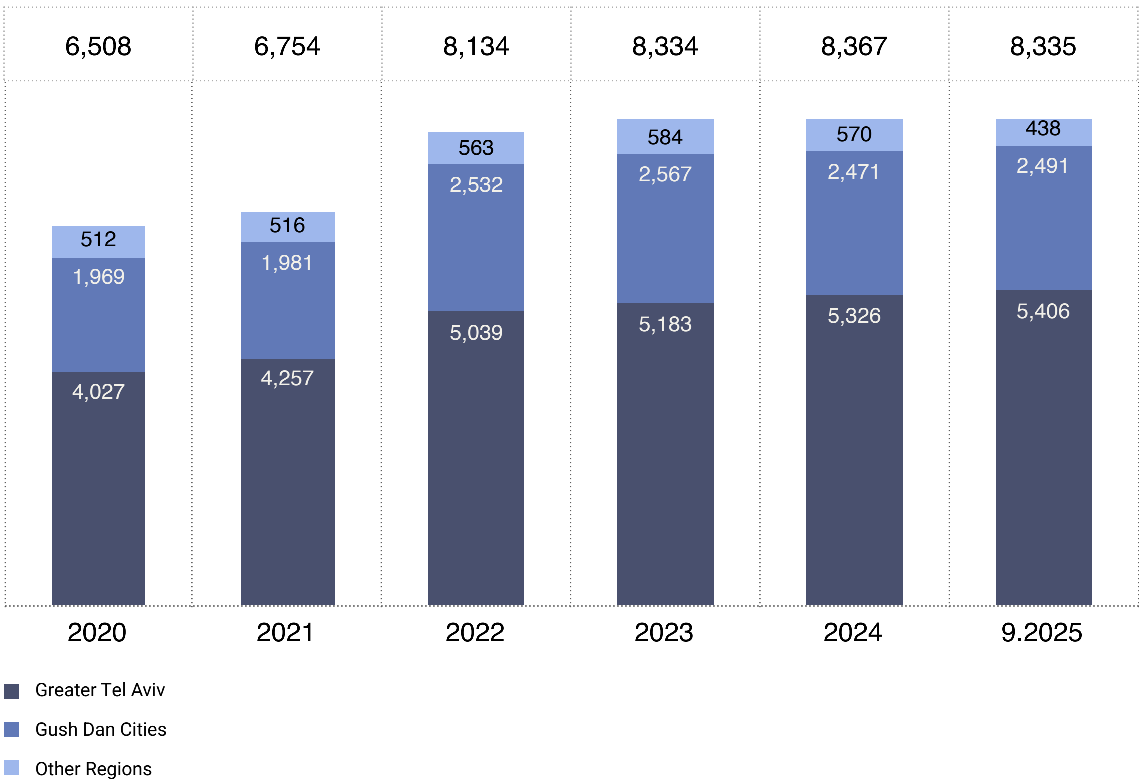
PROPERTY IMPROVEMENT

TA/5000

The company has real estate properties in premium locations in the city of Tel Aviv, on four of them: Migdal HaMaa, Amot Mishpat complex, Beit Europa and Beit Amot Insurance, the company promotes a number of local city construction plans that comply with cell / 5000 plan (see below). This is a comprehensive local outline plan which is currently in effect, and which applies to the entire municipal area of Tel Aviv-Yafo. Its purpose is to establish a long term city planning policy. The comprehensive plan determines the city's development path, division into areas with different land designations, maximum construction volumes, limits on construction height, areas designated for preservation, and areas designated for increased development. The plan recommends future scopes of development which correspond to the forecasted population increase and the growth of the employment market until 2025. Permit applications cannot be submitted by virtue of a comprehensive plan. A comprehensive plan determines guidelines for the preparation of local outline plans (specific outline plans subject to local jurisdiction), by virtue of which building permit applications can be submitted. A comprehensive plan does not confer any rights, and does not create any liability for betterment fees.

COMPANY'S REVENUE-GENERATING OFFICES, SEGMENTED BY GEOGRAPHICAL REGIONS

In millions of NIS



1. In the years 2025 and 2024, properties designated as offices were realized for consideration of NIS 212 million and of 200 million, respectively.

PROJECTS UNDER CONSTRUCTION, DEVELOPMENT AND PLANNING

As of 30.09.2025

Property name	Location	Primary use	Estimated completion date for Projects under construction	Square meter for marketing above-ground 100%	Holding rate	Square meter for marketing above-ground	Cumulative Cost	Project's book value	Estimated construction cost	Projected NOI upon occupation of the project	Expected yield on cost
Projects under construction (1)											
						Company's share in million of NIS					
Halehi complex (5)	Bnei Brak	Offices	2026	86,920	50%	43,460	507	507	660-700	45-49	7.0%
K complex Jerusalem (3)	Jerusalem	Offices+ Hotel	2028	93,000	50%	46,500	164	164	750-800	49-53	6.6%
ToHa2	Tel Aviv	Offices	2026	156,000	50%	78,000	913	1,416	1,600-1,700	150-165	9.5%
Total				**335,920**		**167,960**	**1,584**	**2,087**	**3,010-3,200**	**244-267**	**8.2%**
Tenant-dependent development projects (2)											
1000 Complex in Rishon Letzion	Rishon Letzion	Offices		19,000	100%	19,000		36	260-280		
Platinum Stage B (4)	Petah Tikva	Offices		20,000	100%	20,000		40	210-230		
Amot Shaul Stage A	kfar Saba	Offices		35,000	50%	17,500		61	160-180		
Total				**74,000**		**56,500**		**137**	**630-690**		
Total under construction and planing				**409,920**		**224,460**		**2,224**	**3,640-3,890**		

1. Construction costs include the land component and underground parking, adjustments for renters and capitalizations.
2. Construction costs include the land component and underground parking, and **does not include** adjustments for renters and capitalizations.
3. Subject to complementation of additional rights in the K Complex in Jerusalem.
4. Subject to complementation of additional construction rights for constructing a matching tower to Platinum Stage A.
5. As of the publication of the report, the retail levels have been opened to the public. The Company has signed contracts covering 13,000 sqm (Company's share – 50%), which are expected to generate yearly rental fees of 20 million NIS (Company's share – 50%). In the second quarter of 2025, the retail section was reclassified from real estate under construction to income-generating properties, and as a result, the expected yield rate for the office section was changed to 7%.
6. On September 30, the lower logistics center in Beit Shemesh was reclassified from real estate under construction to income-generating real estate.

The information contained above in this section regarding the estimated completion of projects under construction is forward-looking information. This information is based on existing data known to the Company on the date this report is published and on the Company's estimates. This information may change, even substantially, as a result of factors related to environmental requirements, changes in urban building schemes subject to approval by planning and construction authorities, obtaining agreements from the owners of bordering properties that are not guaranteed to be obtained, and risk factors affecting the Company's operations as specified in Chapter A of the Periodic Report, and other such data that are out of the Company's control, and therefore, there is no guarantee that these projects will be carried out.

PROJECTS UNDER CONSTRUCTION, DEVELOPMENT AND PLANNING

As of 30.09.2025 (Cont)

Property name	Location	Primary use	Holding rate	Additional surface area for marketing - the company's share in sqm	Estimated construction cost
Projects in planing and licensing processes					
Tzrifin logistic center (1)	Tzrifin	Logistics	100%	200,000	253
Land at Ha'Solelim St., Tel Aviv (2)	Tel Aviv	Offices	100%	110,000	211
ToHa3/ToHa4 (2)	Tel Aviv	Offices	50%	100,000	216
Lot 300/301	Tel Aviv	Residential/ Offices	50%	63 residential units	176
Others projects (see table below: main projects)					450
Total projects in development and others					**1,306**

Property name	Location	Primary use	Holding rate	Additional surface area for marketing - the company's share in sqm
Detail of main projects under other projects				
Amot Mishpat (Valid outline plans subject)	Tel-Aviv	Offices	73%	20,000
Amot Mishpat (Valid outline plans subject)	Tel-Aviv	Residential	73%	115 residential units
Amot Bituach	Tel-Aviv	Offices	86%	60,200
Century Tower- Ibn Gabirol	Tel-Aviv	Offices	46%	27,600
Europe Tower	Tel-Aviv	Offices	100%	32,000
Azor Land	Azor	Residential	100%	190 residential units

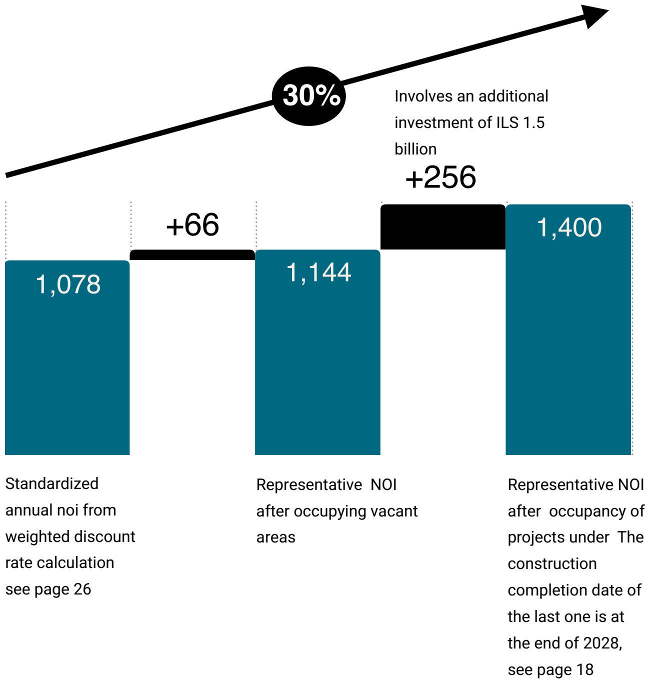
1. Subject to the completion of the purchase of additional building rights. The value of the project is NIS 253 million, including future stages.
2. Subject to completion of additional rights, estimate Floor Area Ratio (FAR) 20.

The information contained above in this section regarding the estimated completion of projects under construction is forward-looking information. This information is based on existing data known to the Company on the date this report is published and on the Company's estimates. This information may change, even substantially, as a result of factors related to environmental requirements, changes in urban building schemes subject to approval by planning and construction authorities, obtaining agreements from the owners of bordering properties that are not guaranteed to be obtained, and risk factors affecting the Company's operations as specified in Chapter A of the Periodic Report, and other such data that are out of the Company's control, and therefore, there is no guarantee that these projects will be carried out.

AMOT
ALONY HETZ GROUP

FUTURE POTENTIAL TO INCREASE NOI

In Millions of NIS



1. NOI after occupation of projects under construction does not include occupation of projects in Initiation and development planning.
2. NOI after occupation of projects under construction does not take into account future increases as a result of CPI increases and contract renewals, and does not take tenants vacating in the future into account
3. NOI after occupation of projects under construction is based on the Company's current assessment. Results in practice may be significantly different.
4. The information contained in this Section regarding future NOI is forward-looking information. The information is based on existing data known to the Company at the date this report is published and on the Company's assessments. This information may change due to risk factors affecting the Company's activities, as specified in Part A of the periodic report and other such data that are outside the Company's control - and therefore, there is no guarantee that this NOI will indeed occur.

PROJECTS UNDER CONSTRUCTION

Halehi complex (The Park)

The lot is situated at Bnei Brak's northern business complex, adjacent to Park Ha'Yarkon and the Ramat Ha'Hayal Complex, and near Ayalon Mall. The parties are operating jointly to plan, establish and construct an office and residential project that will encompass 100,000 sqm above ground, including 45 floors of offices above 3 retail floors. As of the date publication of the report, the project is in advanced stages of systems and finishing works, the retail floors were delivered to renters for the purpose of adjustment works, and several stores were opened to the public. The Company has signed contracts at a scope of about 13,000 sqm (the Company's share is 50%), which are expected to generate about ILS 20 million in annual rent (the Company's share is 50%). In Q2 2025, the retail area was reclassified from "Investment property under construction"" to "Investment property".

k complex Jerusalem

On June 14th, 2020, the Company, jointly with Allied Real Estate Ltd., was awarded a tender to lease a lot with an area of about 4.5 dunam (the K-Complex) within the City Gates complex to be constructed at the entrance to Jerusalem. The project has a scope of about 79,000 sqm above ground per the urban building scheme in effect and about 93,000 sqm above ground per the urban building scheme deposited, along with the right to assign 200 parking spaces built within a public underground parking lot attached to the complex (the Company's share is 50%). This project is a mixed-use project including occupational, hospitality, and special residential uses. As of the date of the report, the project is in the stage of building the structure frame.

Beit Shemesh Logistics Center - Upper Logistics Center and Lower Logistics Center

The Company has an advanced logistics center at a scope of 50 thousand sqm. As of the publication date of the report, there are contracts in respect of 75% of the logistics center's areas.

The Upper Logistics Center, at an area of about 24,000 sqm (Company's share is 60%) has begun generating income. In 2024 the Company reclassified that part of the Logistics Center from "Investment property under construction" to "Investment property".

In August 2025, following the balance sheet data, the partnerships signed a lease agreement with a logistics company for approximately 12.5 thousand sqm, of which the company's share is 60%. The property was reclassified from "Investment property under construction"" to "Investment property" on September 30, 2025.

Land at Ha'Solelim St., Tel Aviv

In March 2024, the Company acquired land in Ha'Solelim St. at Tel Aviv, with an area of about 5.6 dunams, from the Tel Aviv-Yafo Municipality for the purpose of constructing an office tower, for a consideration at a total of ILS 210 million (not including transaction costs). The land is situated at a central and highly accessible location. The land is on lease from the Tel Aviv-Yafo Municipality until 2059. The Company promotes the planning of the perimeter together with the owners of bordering lands. National Outline Plan 70 (reinforcing construction rights near mass transit stations) is being advanced in the location.

PROJECTS UNDER CONSTRUCTION

Amot Denisra - Park Afek

Joint project of the Company and of Denisra International Ltd. (50% share for each party) for the construction of a fourth office building above an existing retail floor in Amot Park Afek Complex in Rosh Ha'ayin. The entire complex is jointly owned by the parties.

The building will include 6 floors above the ground floor, with a total area of 9,400 square meters. The building rights for the construction of the building were received within the framework of a zoning plan which the parties promoted, and which entered into effect in 2020. The total investment in the construction of the project is estimated at a total of NIS 80 million (the Company's share: 50%).

During Q2 2025, form 4 was received and the asset was reclassified from "Investment property under construction"" to "Investment property".

ToHa2 Project In Tel Aviv

Under the scope of the joint transaction by the Company and the Gav Yam Land Corporation Ltd., whom, jointly and in equal shares, own the rights in the land at the junction of Totzeret HaAretz, Yigal Allon and Derech HaShalom streets, where the ToHa2 Tower ("ToHa2") is currently being constructed on a surface area of about 156 thousand sqm. On June 25, 2024, the Partners engaged in a rental agreement with Google Israel Ltd. ("Google").

Per this agreement, Google will rent about 60 thousand sqm of non-partitioned office space in the top part of the ToHa2 tower from the Partners, as well as a few hundreds of parking spaces, for a rental period of 10 years (with a one-time right of exit after 5 years), commencing in Q1 2027, upon the completion of ToHa2's construction, in exchange for a total rental fee of about ILS 120 million per year (shell and core), linked to the Index as of the reporting date (Company's share – 50%).

As per standard practice in transactions of this nature, in addition to the Rental Agreement, Establishment and Management agreements were signed, with mutual guarantees being provided for the upholding of the parties' undertakings.

As of the reporting date, negotiations are being conducted on a significant scale.

The construction of the ToHa2 tower is ongoing, and currently, about 85% of the building skeleton works were completed per the planned schedule. ToHa2's building shell and systems works are also progressing according to plan, and we anticipate that construction will be completed and Form 4 will be received by end-2026.

ToHa - Land In Tel-Aviv

In the course of the past two years, the partnership has completed the purchase of properties, which lie on the boundary of the ToHa site, with the objective of increasing the building rights on the site in accordance with the municipal and the national outline plans. The extent of the purchases to date amounts to approximately NIS 785 million. (including plot 300/301 and including purchases in the course of the year 2025). The Company's share is 50%.

The Company is advancing an Urban Construction Plan for the addition of approximately 200 thousand sqm. for business usage and approximately 120 residential housing units. The Company's share is 50%.

To clarify, the timing of completion of ToHa2's construction and the commencement of the rental period constitutes forward looking information, as this term is defined in the Securities Law, 5728-1968. The information described above is based on the information held by the Company at this time in relation to the status of project's construction progress. The Company's estimates and forecasts on this matter are dependent upon and subject to actions and circumstances outside the Company's control, or upon the realization of any risk factors listed in the Description of the Corporation's Business chapter of the Company's Periodical Report for 2024.

MANAGEMENT OF DEBT STRUCTURE

Company policy is to maintain an effective leverage ratio by raising debt with a long average of duration. The company's total gross debt as of 30 September 2025 amounts to ILS 10.1 billion. The total debt's average of duration is 4.9 years, and the effective weighted interest rate is 2.0%, index-linked. The Company's properties are fully (98%) unencumbered.

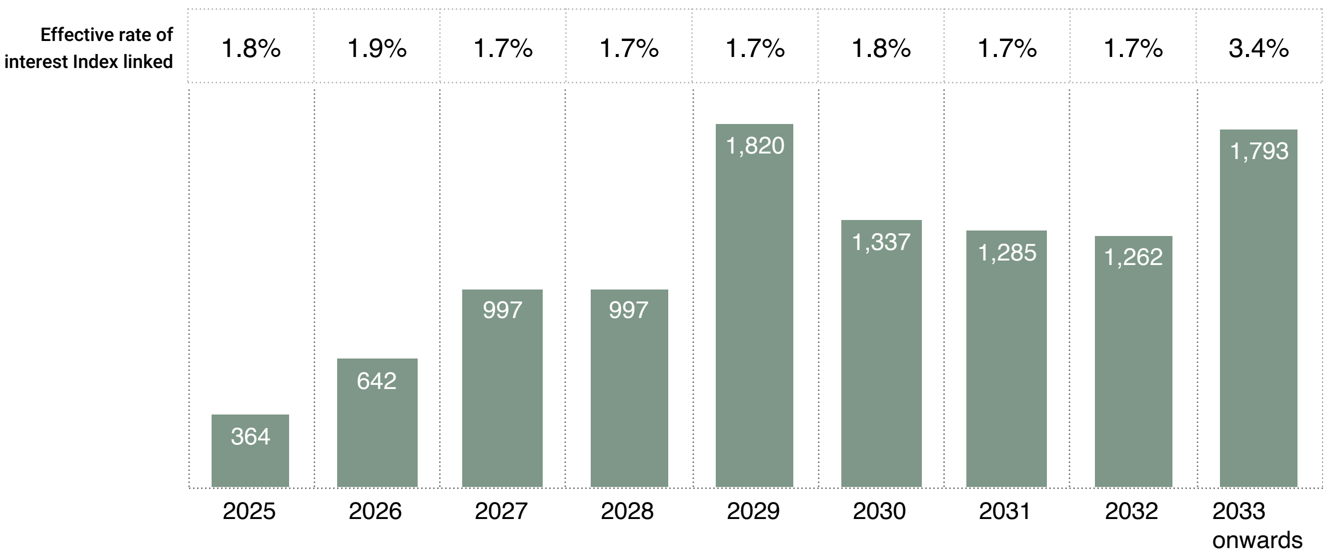
In May 2025, by expanding an existing series (Series J), the Company issued bonds at a scope of ILS 636 million (nominal value) in consideration of a net total ILS 665 million, at an index-linked effective interest rate of 3.4% (including the effects of a hedging transaction), with an average of duration of approx. 7.5 years.

In July 2025, after the balance sheet date, the Company made a public offering of approx. 20.7 million ordinary shares and approx. 10.3 warrants (Series 12) that may be exercised for ordinary shares until 31 December 2026 in exchange for a (dividend-adjusted) exercise price of ILS 28 (non-index-linked) per warrant. The net immediate consideration obtained due to the public offering amounted to approx. ILS 505 million. The gross future proceeds to be received by the company, assuming full exercise of the warrants (Series 12) issued for shares and subject to adjustment, will amount to approximately NIS 290 million.

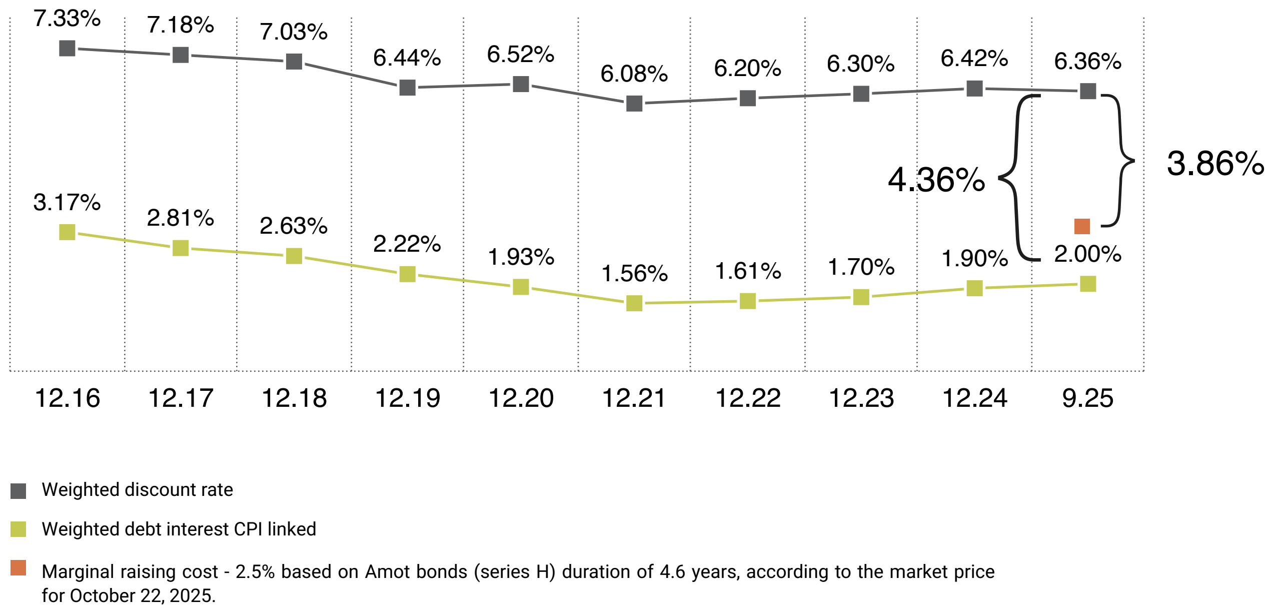
As of the publication date of the report, the Company has cash balances in the amount of approximately NIS 0.7 billion, and unused credit facilities in the amount of NIS 1.04 billion.

REPAYMENT OF BONDS AND LOANS OVER THE YEARS

In Millions of NIS - Excluding Utilization of Credit Facilities for Working Capital



MARGIN OF REAL GROSS RETURN ON INCOME-GENERATING ASSETS AND WEIGHTED INDEX-LINKED COST OF DEBT



BEIT ZIVIEL, TEL AVIV

NOI

NET OPERATING INCOME

Set forth below is data regarding the Company's NOI in Israel (income from renting out and operation of properties, net of depreciation and amortization):

In the opinion of Company's management, NOI is one of the most important parameters in the valuation of income-generating real estate, since dividing this data by the generally acceptable cap rate in the geographic area in which the property is located constitutes one of the indications for determining the value of the property (in addition to other indications such as the market value of similar properties in that area, sale prices per built square meter, which are derived from transactions entered into recently, etc.).

In addition, NOI is used to measure the free and available cash flow for the service of financial debt undertaken for the purpose of funding the purchase of the property, It is hereby emphasized that the NOI:

A. Does not present cash flows from current operations in accordance with generally accepted accounting principles.
B. Does not reflect cash held by the Company to finance all its cash flows, including its ability to distribute funds.
C. Is not supposed to be considered as a replacement for net income for purposes of evaluating the Company's results of operations.

DEVELOPMENT OF NOI

In Thousands of NIS

	Third quarter 2025	Second quarter 2025	First quarter 2025	Fourth quarter 2024	Third quarter 2024
Same Property NOI	263,056	259,695	262,425	263,555	261,839
New assets/ classified to investment property under construction	1,235	1,253	328	-	-
Properties realized	335	1,898	1,575	1,479	2,217
NOI - Total	**264,626**	**262,846**	**264,328**	**265,034**	**264,056**

NOI in Q3 2025 totaled at about ILS 265 million, compared to about ILS 264 million in the corresponding quarter last year – constituting growth of 0.2%. Over the course of the last year, the Kiryat Ono mall has been undergoing a broad refurbishment, both in the public part and also among the tenants themselves, which has led to temporary impairment to the revenues from the mall. Furthermore, the quarter includes income of a non-recurring nature in an extent of approximately NIS 2 million.

NOI Same Property in Q3 2025 totaled at about ILS 263 million, compared to about ILS 262 million in the corresponding quarter last year – constituting growth of 0.5%.

WEIGHTED RATE OF RETURN

Set forth below is a calculation of the weighted rate of return (cap rate) derived out of all of the Company's income-generating real estate as of September 30, 2025.

	Million of NIS
Investment property as per extended consolidated financial statements as of September 30, 2025	17,619
Less – value attributed to unoccupied spaces	(905)
Projected investments, discount rate, and others	228
Investment property attributed to rented spaces as of September 30, 2025	**16,942**
NOI – third quarter 2025	**265**
Annual NOI based on the NOI for the third quarter 2025	**1,060**
Expected NOI adjustments	18
Total expected annual NOI standardised (1)	**1,078**
Weighted rate of return derived from income-generating investment property (Cap Rate)	**6.36%**

1. The above-mentioned NOI is not the Company's forecast. For the matter of the Company's forecast, see Page 30 of this report.

SENSITIVITY ANALYSIS FOR INVESTMENT PROPERTY

The following is a sensitivity analysis for the investment property at a discount rate (Cap Rate) based on the amended NOI (including companies in joint arrangements): based on an NOI of 1,078 million, the impact of any change of 0.25% in the discount rate (Cap Rate) on the adjustment of the fair value is **NIS 667 million** (approximately NIS 514 million after deducting deferred taxes at a rate of 23%).

FFO
FUNDS FROM OPERATIONS

FFO is a metric commonly used in the USA, Canada and Europe to provide additional information on the results of the operations of income-generating real estate companies. This metric provides a proper basis for comparison between income-generating real estate companies and it is not required in accordance with accounting principles. FFO reflects net reported income, net of income (or losses) from sale of properties, plus depreciation and amortization (in respect of real estate) and net of deferred taxes and expenses not involving cash flows.

The Company believes that analysts, investors and shareholders may obtain information providing added value from the measurement of the Company's results of operations on an FFO basis. FFO data is used, among other things, by analysts in order to assess the rate of dividend distribution out of results of operations on an FFO basis of real estate companies. It should be emphasized that the FFO:

A. Does not present cash flows from current operations in accordance with generally accepted accounting principles.
B. Does not reflect cash held by the Company and its ability to distribute it.
C. Is not supposed to replace reported net income for purposes of evaluating the Company's results of operations.

Real FFO is a measure calculated according to the approach of the company's management.

FFO CALCULATIONS
In Thousands of NIS

	Change% 24-25	1-9/25	1-9/24	Change% 24-25	7-9/25	7-9/24	2024
Net profit for the period		559,531	666,098		102,034	351,115	919,002
Fair value adjustment		(267,420)	(452,465)		-	(330,127)	(570,485)
Amortization of transaction costs with respect to property purchases		6,630	19,467		2,370	165	23,053
Deferred taxes, land appreciation tax and others		59,456	78,145		(18,246)	51,179	154,578
FFO according to SEC approach (1)	**15%**	**358,197**	**311,245**	**19%**	**86,158**	**72,332**	**526,148**
Reduction of option warrants		6,778	5,929		2,330	2,054	8,324
Depreciation and miscellaneous		2,222	2,116		739	727	2,850
linkage differences on principal of debt and exchange differences		246,712	297,103		118,387	133,462	285,863
FFO according to management approach (3)	-	**613,909**	**616,393**	-	**207,614**	**208,575**	**823,185**
Weighted number of shares (4)	1%	478,212	471,236	4%	491,378	471,501	471,304
Per share FFO according to management approach (in Agorot)	**(2%)**	**128.4**	**130.8**	**(4%)**	**42.3**	**44.2**	**174.6**
Change in index in the period (2)		2.9%	3.5%		1.4%	1.6%	3.4%

1. Includes an update of comparison numbers due to adjustment of reduction of options, following a position paper by the Authority regarding FFO.
2. The change in the Consumer Price Index rate has an impact on current tax expenses. In the event of an increase/decrease in the Consumer Price Index, an increase/decrease occurs in financing expenses due to a CPI-linked debt, which causes a decrease/increase in provisions to current taxes.
3. It should be noted that the aforementioned index is the FFO index according to the approach of the company's management and it constitutes the FFO for the purposes of calculation in accordance with the company's trust deed.
4. In July 2025, the Company issued 20.7 million regular shares to the public. See page 23 below for additional details.

EPRA
EUROPEAN PUBLIC REAL ESTATE ASSOCIATION

The EPRA index is an index that includes European public companies engaged in income-generating real estate. the company is included in the EPRA index as of 23 March 2020.

The Company decided to adopt the position paper published by EPRA, whose objective is to increase transparency, uniformity and comparability of financial information reported by the real estate companies included in the index. Set forth below is a report about three financial metrics that were calculated in accordance with this position paper.

It should be emphasized that the metrics set out below do not include the component relating to the projected profit from projects under construction, which has not yet been recorded in the financial statements. These data do not constitute an appraisal of the Company's value; they are not audited by the Company's independent auditors and do not substitute the financial statement data.

EPRA NRV INDICATO

In Thousands of NIS

The EPRA NRV indicator reflects the net realizable value of the Company's net assets over the long term, assuming continued future activity and non-realization of real estate properties, therefore requiring certain adjustments, such as cancellation of deferred taxes due to the revaluation of investment property.

	30/09/2025	31/12/2024
Equity attributed to Company's shareholders in the financial statements	9,758,975	9,164,829
Plus – deferred tax in respect of revaluation of investment property to its fair value	1,984,416	1,955,163
EPRA NRV	11,743,391	11,119,992
EPRA NRV per share (Agorot)	2,380	2,358
Number of shares at end of period (in thousands of NIS par value)	493,350	471,530

EPRA NTA INDICATOR

In Thousands of NIS

The EPRA NTA indicator reflects the net value of the Company's tangible assets. The assumption underlying the indicator is that entities buy and sell assets, and therefore only part of the deferred taxes due to the revaluation of investment property are neutralized.

	30/09/2025	31/12/2024
Shareholders equity according to the company Financial statements	9,758,975	9,164,829
Plus – 50% of the deferred tax in respect of revaluation of investment property to its fair value	992,208	977,582
EPRA NTA	10,751,183	10,142,411
EPRA NTA per share (Agorot)	2,179	2,151
Number of shares at end of period (in thousands of NIS par value)	493,350	471,530

EPRA NDV INDICATOR

In Thousands of NIS

The EPRA NDV indicator reflects the net settlement value of the Company's assets in case of the sale of assets and the repayment of liabilities. The calculation of the indicator includes taking into account all deferred taxes with respect to the appreciation of the assets which will apply upon the sale of the assets, and a fair value adjustment of financial liabilities is performed. It is noted that this indicator should not be interpreted as constituting the value of the Company's assets upon liquidation, since in many cases fair value does not represent asset value in case of liquidation.

	30/09/2025	31/12/2024
Shareholders equity according to the company Financial statements	9,758,975	9,164,829
Adjustment of the value of financial liabilities to fair value	334,151	452,337
EPRA NDV	10,093,126	9,617,166
EPRA NDV per share (Agorot)	2,046	2,040
Number of shares at end of period (in thousands of NIS par value)	493,350	471,530

FORECAST 2025

As part of the Company's 2025 business plan, including properties purchased during the Reported Period, renters and rental agreements, the operating expenses of all properties, while striving to achieve optimal utilization of the resources available to us. The business plan was drawn up bearing in mind the macroeconomic data of 2024. The plan sets challenging targets to Company's management and employees.

Set forth below is the Company's projection as to its principal operating results in 2025, based on the following work assumptions:

- The Consumer Price Index increased at an annual rate of 3%.
- Signed rent contracts and the Company management's expectations regarding the renewal of ongoing rent agreements in 2025.
- Per the Company's strategy, the forecast for 2025 includes an expectation for realization of properties at an annual scope of 2%-3% of the value of the Company's performing real estate properties, as a part of the process of optimizing the property portfolio.
- No substantial changes will take place in the security situation in Israel and in the business environment that the Company operates in. See the "Business Environment" chapter in this report above.

	Actual 1-9.25	2025 Revised Forecast	2025 Prior Forecast	Actual 2024
NOI (in millions of NIS)	792	1,050-1,070	1,040-1,080	1,043
FFO according to management's approach (in millions of NIS)	614	810-830	800-830	823
FFO per share according to management's approach (Agorot)	128.4	168-172 (1)	170-176	175

1. In July 2025, subsequent to the balance sheet data, the company made a public offering of approximately 20.7 million ordinary company shares. As a result, the weighted average number of shares increased by approximately 2% compared to the original forecast.

The information regarding the projection for 2025 constitutes forward-looking information, as defined in Section 32a of the Securities Law, 1968. Forward-looking information is a projection, assessment, estimate or other information relating to a future event or matter the materialization of which is uncertain and not controlled solely by the Company. The forecast is based on the company's estimates, including the explicit assumptions stated above, which may not materialize or may materialize in a materially different manner, inter alia, due to the realization of risk factors detailed in the 'Description of the Corporation's Business' section of the 2024 annual report.

OPERATING RESULTS ACCORDING TO CONSOLIDATED FINANCIAL STATEMENTS

THE BUSINESS RESULTS

In Millions of NIS

	For the period		Comments and explanations
	1-9.2025	1-9.2024	
Revenue from leasing and management of properties, net of property leasing costs (NOI)	767	751	The increase derives primarily from an increase in income from same properties less a decrease in income from the realization of properties during 2025.
Fair value adjustment of investment property and profit from its realization	264	438	
Amortization of transaction costs with respect to property purchases	(7)	(19)	
General and administrative expenses	49	47	
Net financing expenses	347	383	The decrease is primarily a result of changes in linkage differences, an 2.9% increase over the reported period compared to a 3.5% increase in the corresponding period last year.
Tax on income expenses	81	95	The increase largely derives from the impact of the CPI in the period on deferred tax expenses.
Net profit	560	666	

THE BUSINESS FINANCIAL SUMMARY

In Millions of NIS

	For the data		Comments and explanations
	30.09.2025	31.12.2024	
Total revenue-generating investment property	16,993	16,710	The increase derives from the reclassification of assets from real estate under construction to income-generating real estate, the continuation of investments and the adjustment of the fair value, less the realization of assets.
Working capital, Without including assets held for sale classified as current assets.	122	(541)	As of the publication date of the report, the Company has unused credit facilities in the amount of NIS 1,040 million.
Financial debt, net	8,915	9,006	
Equity attributed to Company's shareholders	9,759	9,165	The increase derives from the comprehensive income for the period and from the recruitment of equity, after offsetting distributions of dividends.

CASH AND CREDIT FACILITIES

Cash Flows

The positive cash flows arising to the Company from operating activities in the reporting period amount to NIS 641 million compared with NIS 633 million in corresponding period last year.

Approved Credit Facilities

As of the publication date of the report, the Company has five approved credit facilities, in the amount of NIS 1,080 million.

1. A credit facility from banking in Israel, in the total amount of NIS 280 million, until December 31, 2025.
2. A credit facility from banking in Israel in the total amount of NIS 300 million, December 31, 2025.
3. A credit facility from banking in Israel, in the total amount of NIS 150 million, until June 26, 2026.
4. A credit facility from banking in Israel in the total amount of NIS 200 million, July 1, 2026.
5. A credit facility from an institutional entity in Israel, in the total amount NIS 150 million, until March 16, 2027.

for the date of the report and the date of publication of the report the unused credit facilities amounted to a total of NIS 1,040 million.

In order to use the above referenced credit facilities, the Company is required to meet the following conditions:

1. The Company's tangible equity will be no less, at any time, than 25% of the Company's total balance sheet, after deducting cash and cash equivalents, after deducting short term investments (short term marketable securities), and after deducting securities in connection with discontinued operations, on a consolidated basis.
2. The Company's ratio of net financial debt (after deducting investment property under construction) to NOI will not exceed 10 at any time.
3. The net financial debt to cap ratio will not exceed 70%.
4. Alony Hetz is the Company's controlling shareholder.

As of the reporting date, the Company is fulfilling all of the financial covenants.

Working Capital

Current to September 30, 2025, the company has a working capital deficit in its separate financial statement. At the time this report is published, the Company has cash balances at a scope of about ILS 0.7 billion. Additionally, the company has unused credit frame works from banks and financial institutions at a total of ILS 1.04 billion, which may be immediately withdrawn. All of the Company's assets, in an amount of approximately NIS 21 billion, are unencumbered (except for 2%, assets with a partner). The company's policy is to maintain unused credit facilities instead of holding cash and deposits.

According to the company's Board of Directors, in light of the above, a working capital deficit does not indicate a liquidity problem.

Management Agreement With the Parent Company

Pursuant to the said in Note 20c1 of the Company's consolidated annual financial statements for 2024, the General Meeting, in its session dated 1 Apri 2025, had approved the extension of the term of the Management Agreement with the Parent Company for a period of 3 more years, from 1.1.2025 to 31.12.2027 ,under similar terms. For further details, see Note 4(d) to the Company's consolidated financial statements as of September 30, 2025

CASH AND CREDIT FACILITIES

Linkage Bases

The Company has financial liabilities amounting to app. NIS 10.1 billion, of which NIS 10 billion are linked to the CPI. The Company's income-generating real estate amounting to app. NIS 17 billion is mostly rented out under CPI-linked rental agreements and the Company views this linkage as a long-term inflation hedge.

Equity

As of 30.09.25, Company's equity amounted to NIS 9.76 billion (per share equity of NIS 19.78).
As of 31.12.24, Company's equity amounted to NIS 9.16 billion (per share equity of NIS 19.44).

AMOT BDO, TEL AVIV

DIVIDEND DISTRIBUTION POLICY

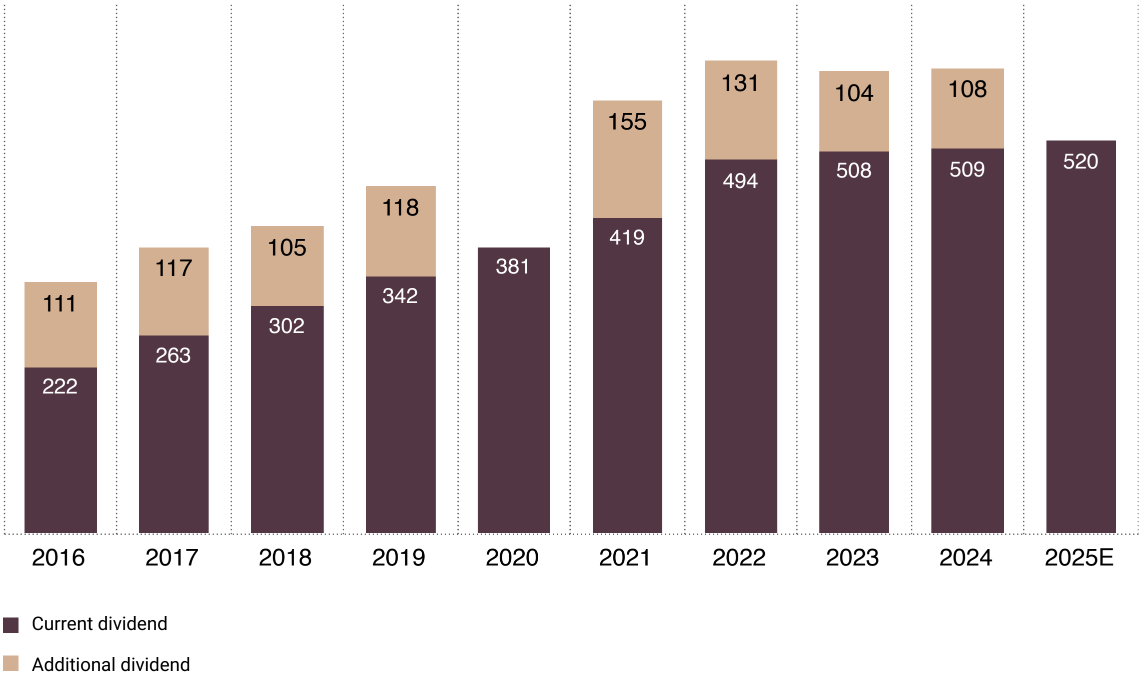
In February 2025, the Company's Board of Directors determined that in 2025, the Company intends to distribute a minimum annual dividend at a total of 108 Agorot per share, to be paid in 4 equal quarterly payments, subject to a specific decision by the Board of Directors at each quarter.

Pursuant to this policy, In February, May and August 2025, the Company had declared the distribution of dividends for Q1, Q2 and Q3 2025, at a total of 81 Agorot per share (ILS 387 million). Additionally, in February 2025, the Company declared the distribution of an additional dividend for 2024, at a total of 23 Agorot per share (ILS 109 million), which was paid in March 2025. All in all, a total of ILS 496 million was paid during the reported period. In addition, in November 2025, the Company declared the distribution of a dividend for Q4 2025, at a total of 27 Agorot per share (ILS 133 million), to be paid in November 2025.

AMOT ON THE PARK, BNEI BRAK

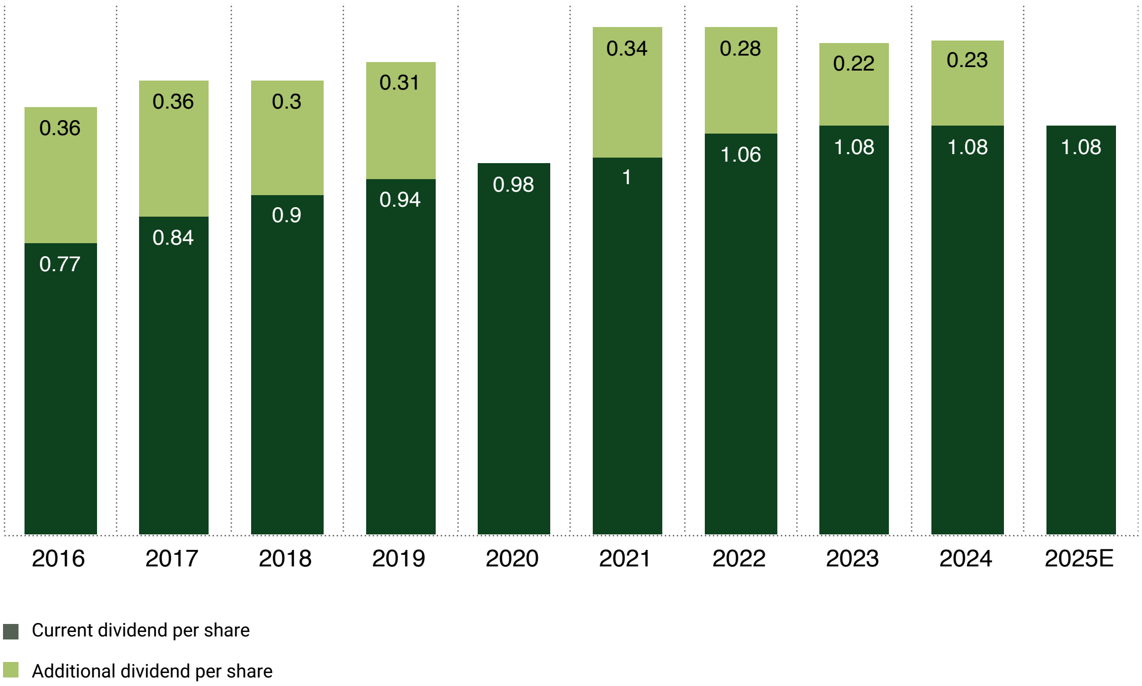
DIVIDEND

In Millions of NIS



DIVIDEND PER SHARE

In Millions of NIS



LOOKING FORWARD

The Company operates in accordance with a long term strategy which is intended to expand and improve its portfolio of owned properties, while ensuring to build high-quality properties which benefit both people and the environment, and providing a full array of services to its customers. The realization of this strategy is achieved by developing and building new properties, buying properties, developing a property management company, and customer service. The Company frequently considers expansion through entry into additional fields of activity that overlap significantly with revenue-generating real estate. The Company incorporates debt raising and capital issuances in order to serve its needs, while making sure to maintain a balanced debt structure.

The Company's Board of Directors would like to thank the holders of the Company's securities for their confidence in the Company.
As always, we would like to thank our shareholders for their support, our service providers for their tireless efforts, our lessees who have chosen Amot properties as a home of their businesses, and our dedicated employees, who work night and day to advance the Company's business.

NATHAN HETZ
Chairman of the Board of Directors

SHIMON ABUDRAHAM
CEO

Signed on the date
NOVEMBER 10, 2025

APPENDIXES

APPENDIXES

APPENDIX A

EXTENDED CONSOLIDATED FINANCIAL STATEMENTS

AMOT ALONY HETZ GROUP

1.1 EXTENDED CONSOLIDATED FINANCIAL STATEMENTS

Expanded consolidated statements of the Company are statements of the Company presented in accordance with the IFRS rules, with the exception of the implementation of IFRS 11 "Joint Arrangements", which has been implemented retroactively regarding annual reporting periods starting on January 1, 2013; i.e., investments in investees displayed based on equity, which, prior to the standard's implementation, were treated under the relative consolidation method (due to there being a contractual arrangement for joint control), neutralized and calculated by means of a relative consolidation of the investee companies.

	As of September 30		As of December 31
	2025	2024	2024
	In thousands NIS	In thousands NIS	In thousands NIS
Current assets			
Cash and cash equivalents and short-term deposits	1,009,269	394,383	303,142
Trade receivable	25,079	27,580	22,285
Current tax assets, net	4,115	986	5,607
Receivables and debit balances	45,754	32,629	53,235
	1,084,217	**455,578**	**384,269**
Non-current assets			
Investment property	17,619,481	17,162,555	17,294,792
Investment property under construction and land rights	3,529,783	3,168,237	3,316,001
	21,149,264	**20,330,792**	**20,610,793**
Long-term receivables	147,148	133,884	133,431
Fixed assets, net	44,629	46,699	46,412
Total non-current assets	**21,341,041**	**20,511,375**	**20,790,636**
Total assets	**22,425,258**	**20,966,953**	**21,174,905**
Current liabilities			
Credit from banks and current maturities	741,752	738,582	804,698
Trade payable	36,626	39,563	34,914
Current tax liabilities, net	32,988	44,628	36,314
Other payables	178,344	156,063	151,658
Payables in respect of investment property	53,514	45,385	57,935
Total current liabilities	**1,043,224**	**1,024,221**	**1,085,519**
Non-current liabilities			
Bonds	8,680,461	8,058,327	8,096,281
Loans from banks and others	691,322	673,086	593,059
Provisions	16,483	16,483	16,483
Other	250,444	283,258	263,635
Deferred taxes, net	1,984,416	1,875,332	1,955,163
Total non-current liabilities	**11,623,126**	**10,906,486**	**10,924,621**
Equity			
Equity attributed to Company's shareholders	9,758,975	9,036,308	9,164,829
Non-controlling interest	(67)	(62)	(64)
Total equity	**9,758,908**	**9,036,246**	**9,164,765**
Total liabilities and equity	**22,425,258**	**20,966,953**	**21,174,905**

AMOT ALONY HETZ GROUP

1.2 EXTENDED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS

	For nine month period ended September 30		For three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	In thousands NIS	In thousands NIS	In thousands NIS	In thousands NIS	In thousands NIS
Revenue from rent and management of investment property	917,652	896,678	308,669	305,168	1,204,268
Cost or renting out and operating the properties	125,852	118,999	44,043	41,112	161,555
Gain from renting out and operating the properties	**791,800**	**777,679**	**264,626**	**264,056**	**1,042,713**
Adjustment of fair value of investment property, net	267,420	452,465	-	330,127	570,485
Transaction cost reduction due to properties purchase	(6,630)	(19,467)	(2,370)	(165)	(23,053)
	1,052,590	**1,210,677**	**262,256**	**594,018**	**1,590,145**
General and administrative expenses and donations	54,992	52,310	18,866	18,064	72,593
Other expenses (income), net	324	110	87	81	246
Profit from ordinary activities	**997,274**	**1,158,257**	**243,303**	**575,873**	**1,517,306**
Linkage differential expenses and others	(246,712)	(297,103)	(118,387)	(133,470)	(285,863)
Real interest expenses	(107,699)	(95,288)	(33,510)	(33,306)	(129,122)
Income before taxes on income	**642,863**	**765,866**	**91,406**	**409,097**	**1,102,321**
Taxes on income	(83,332)	(99,768)	10,628	(57,982)	(183,319)
Net income for the period	**559,531**	**666,098**	**102,034**	**351,115**	**919,002**
Attributed to:					
Parent company shareholders	559,535	666,102	102,035	351,116	919,007
Non-controlling interest	**(4)**	**(4)**	**(1)**	**(1)**	**(5)**
	559,531	**666,098**	**102,034**	**351,115**	**919,002**

EXTENDED ADDITIONAL INFORMATION

the Company's liabilities (extended consolidated) repayable after September 30, 2025 (in thousands NIS)

	Bonds	Bank loans	Bank loans – consolidated companies	Total
Current maturities	635,504	-	92,500	728,004
Second year	439,607	-	4,898	444,505
Third year	991,987	-	4,898	996,885
Fourth year	1,946,249	144,805	4,898	2,095,952
Fifth year and thereafter	5,698,842	434,459	97,365	6,230,666
Total repayments	**9,712,189**	**579,264**	**204,559**	**10,496,012**
Balance of bond discount and other				**(382,477)**
Total extended consolidated financial debt				**10,113,535**

APPENDIX B

CORPORATE GOVERNANCE ASPECTS

CORPORATE GOVERNANCE ASPECTS

During the period of the report, no substantial changes occurred in the corporate governance aspects of the company, as detailed in the periodic report for 2024, included here by reference.

APPENDIX C

DISCLOSURE PROVISIONS IN CONNECTION WITH THE CORPORATION'S FINANCIAL REPORTING

CRITICAL ACCOUNTING ESTIMATES

When drawing up its financial statements, Company's management is required to use estimates or assessments as to transactions or matters, the final impact of which on the financial statements cannot be accurately determined at the time of preparation thereof. The main basis for determining the value of such estimates are the assumptions which Company's management decides to adopt, taking into account the circumstances which are the subject matter of the estimate and the best information available to the Company when preparing the financial statements.

By nature, since those estimates and assessments are a result of the Company's exercising judgment in an environment of uncertainty (sometimes highly significant uncertainty), any changes in the underlying assumptions as a result of changes that are not necessarily under management's control, may trigger changes in the value of the estimate and as a consequence impact the financial position of the Company and its results of operations. Therefore, despite the fact that those estimates or assessments are used to the best of management's judgment, the final impact of transactions or matters that require estimates can only be clarified when those transactions or matters are concluded. In some cases, the final results of the estimate may be very significantly different from the amount set to that estimate when it was used.

Set forth below are accounting estimates made by the Company in the preparation of the consolidated financial statements, which may have a very significant impact on the Company's financial position and results of operations:

CHANGES IN THE FAIR VALUE OF INCOME-GENERATING REAL ESTATE

The Company determines the fair value of income-generating real estate assets in accordance with the provisions of IAS 40 and IFRS 13. When determining the fair value in the annual financial statements, Company's management relies on appraisals of independent and external appraisers. In its semi-annual financial statements, the Company relies on external appraisers' review of all of Company's assets. Quarterly changes (in the first and third quarters) are mainly appraised by an internal appraiser and by Company's management and during those quarters, the income-generating real estate assets are revalued only if there is a material change in the fair value of any of the Company's assets.

When determining the fair value, the Company used, among other things, the discount rates used to discount the future cash flows, the rental period, the financial stability of the lessees, the scope of unoccupied spaces in the property, the terms of the rental agreements, the time it will take to rent out the buildings once they are vacated, the scope of vacant properties and the vacancy period thereof, the adjustment of the rent in over-rented properties or in under-rented properties, implications of investments required to develop and/or retain the existing condition of the properties and deduction of uncovered operating costs in cases where the properties are run by management companies with a deficit.

Changes in assumptions used by the above-mentioned external experts, in combination with changes in management's estimates, which are based on its past experience, may trigger changes in the amount of fair value carried to the statement of profit or loss, thereby impacting the Company's financial position and results of operations. Pursuant to IFRS 13 and to Accounting Enforcement Resolution 18-1 of the Securities Authority, the Company carried transaction costs incurred upon acquiring new properties to the statement of profit or loss.

AMOT
ALONY HETZ GROUP

APPENDIX D

SPECIAL DISCLOSURE TO BOND HOLDERS: BONDS HELD BY THE PUBLIC

AMOT
ALONY HETZ GROUP

4.1 SET FORTH BELOW ARE DATA AS OF 30.09.2025 REGARDING BONDS ISSUED BY THE COMPANY

(In thousands)	Bonds (Series D)	Bonds (Series E)	Bonds (Series F)	Bonds (Series G)	Bonds (Series H)	Bonds (Series I)	Bonds (Series J)	Total
Issuance date	31.7.14	31.3.16	30.6.19	6.2.20	18.2.21	21.3.24	21.3.24	
Linkage method	CPI-linked for June 2014	shekel	CPI-linked for May 2019	shekel	CPI-linked for January 2021	CPI-linked for February 2022	shekel	
Trustee's information	Reznik Paz Nevo Trusts Ltd, 14 Yad Harutsim St. Tel Aviv 6770007, Israe Tel: 03-6389200; Fax: 03-6389222; Email: michal@rpn.co.il							
Right to early redemption	In the event of the exchange's board resolving to halt trade due to a decrease in the value of the series in accordance with the exchange's directives or at the Company's initiative upon the occurrence of certain incidents as set forth in Section 6(2) of the .deed of trust							
Payment date of principal and interest	July 2	January 4	October 3	January 5	January 5	January 5	January 5	
Significant (1)	Yes	No	Yes	Yes	Yes	Yes	No	
Par value at issuance date	241,941	276,047	423,287	465,000	450,000	245,000	162,669	
Par value as of 30.09.25	414,101	163,379	2,362,983	1,215,338	2,586,713	819,000	903,858	**8,465,372**
Linked par value as of 30.09.25	490,249	163,379	2,761,903	1,215,338	3,074,828	869,592	903,858	**9,479,147**
Value in financial statements as of 30.09.25	499,210	163,741	2,739,207	1,167,768	2,949,016	853,353	917,948	**9,290,243**
Value on the stock exchange as of 30.09.25	497,211	166,974	2,640,161	1,123,580	2,833,485	900,654	994,967	**9,157,032**
Interest accrued as of 30.09.25	3,865	4,064	31,227	21,715	20,771	20,432	38,426	**140,500**
Rate of fixed interest for the year	3.20%	3.39%	1.14%	2.44%	0.92%	3.20%	5.79%	

Restrictions on the Distributions of Dividends

The debentures include certain restrictions on the distribution of dividends:

- In a sum exceeding the permitted sum on the date on which the Company's equity, including as a result of the distribution of dividends, is lower than 2.4 billion NIS ("the permitted sum" means FFO plus profit from the sale of properties and less dividends declared, all from the start of the calendar year on a cumulative basis).
- Distribution of dividends as a result of which its equity will drop below 2.2 billion NIS.
- Distribution of dividends as a result of which the financial ratios of "ratio of debt to NOI" and "capital ratio" are violated.

These restrictions do not apply as of the report date.

1. Material in accordance with Regulation 10b(13) of the Securities Regulations (Periodic and Immediate Reports), 1970, meaning that a series shall be considered material if the corporation's total liabilities under it as of the end of the reporting year, as presented in the data pursuant to Regulation 9c, constitute five percent or more of the corporation's total liabilities, as presented in the aforementioned data

4.1 SET FORTH BELOW ARE DATA AS OF 30.09.2025 REGARDING BONDS ISSUED BY THE COMPANY

For an up-to-date Midroog rating report see the immediate report published by the Company on April 4 2024 ref. no. 2024-02-038856.

For an up-to-date Ma'alot the Israeli Securities Rating Company Ltd. rating report see the immediate report published by the Company on January 5, 2025 ref. no. 2025-01-001236.

Series D,E,F,G,H,I,J

The bonds include conditions for immediate repayment thereof upon the occurrence of certain events, including, among other things, the following events:		
The covenant	**The ratio as of date of financial statements**	**Status of compliance as of date of report**
The Company's equity is higher than NIS 1-2.8 billion (depends on the bond series);	9.8	Compliant
Net financial debt (net of value of investment property under construction) to annual normalized NOI ratio exceeds 14 during two consecutive quarters; (net financial debt: The Company's aggregate debt to banks, other financial institutions and bond holders, net of cash and cash equivalents, monetary reserves, marketable collaterals as recorded in the Company's consolidated balance sheet).	5.6	Compliant
The rating of bonds is BBB- (BBB minus) for two consecutive quarters;	Aa2/Stable	Compliant
Equity plus net deferred tax liability shall not be less than 22.5% of total balance sheet net of cash and cash equivalents and net of marketable collaterals during two consecutive quarters;	55%	Compliant
The value of the Company's unpledged assets shall not be less than the higher of NIS 1 billion or 125% of the outstanding balance of Series bonds during two consecutive quarters. (not including Series I,J).	The value of Company's unpledged assets is app. NIS 20.5 billion – higher than the outstanding balance	Compliant
Unremoved demand for immediate repayment of material loan(1) or a bond listed on the Tel Aviv Stock Exchange.	There is no such demand	Compliant
Instructions pertaining to dividend distribution limit under certain circumstances;	There are no such circumstances	Complaint

1. "Material loan" means: a series of bonds not traded on the stock exchange or a loan or material debt the balance of their liability retained earnings or their balance, as the case may, on the date they were placed for immediate redemption, constitutes 10% or more of the sum of the Company's financial liabilities on the basis of its latest reviewed and/or audited Financial Statements, as the case may be, published by the Company soon before that date or 200 million NIS linked to the Consumer Price Index known on the day the deed of trust was signed, whichever is higher.

APPENDIX E

LINKAGE BASES REPORT

AMOT
ALONY HETZ GROUP

LINKAGE BASES REPORT AS PER IFRS 11 CONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2025

In Thousands of NIS

	Linked to the CPI	Unlinked	Non-financial assets (liabilities)	Total
	NIS in thousands	NIS in thousands	NIS in thousands	NIS in thousands
Current assets				
Cash and cash equivalents	-	993,997	-	993,997
Trade receivable	-	23,592	-	23,592
Current tax assets, net	-	-	3,857	3,857
Other receivables	-	32,142	15,380	47,522
	-	**1,049,731**	**19,237**	**1,068,968**
Investments in companies accounted for by the equity method	-	7,378	432,195	439,573
Long-term receivables	-	107,736	18,664	126,400
Total financial assets	**-**	**1,164,845**	**470,096**	**1,634,941**
Investment property	-	-	20,461,917	20,461,917
Fixed assets, net	-	-	44,596	44,596
Total non-financial assets	**-**	**-**	**20,506,513**	**20,506,513**
Total assets	**-**	**1,164,845**	**20,976,609**	**22,141,454**
Current liabilities				
Credit from banks and current maturities	649,252	-	-	649,252
Trade payable	-	35,093	-	35,093
Current tax liabilities	-	-	32,574	32,574
Other payables	105,303	32,225	41,510	179,038
Payables in respect of investment property	-	51,280	-	51,280
Total current liabilities	**754,555**	**118,598**	**74,084**	**947,237**
Non-current liabilities				
Bonds	8,581,133	99,328	-	8,680,461
Loans from bank corporations	579,263	-	-	579,263
	9,160,396	**99,328**	**-**	**9,259,724**
Total financial liabilities	**9,914,951**	**217,926**	**74,084**	**10,206,961**
Deferred taxes	-	-	1,916,898	1,916,898
Provisions	-	-	16,483	16,483
Other	209,122	3,019	30,063	242,204
Total non-financial liabilities	**209,122**	**3,019**	**1,963,444**	**2,175,585**
Total liabilities	**10,124,073**	**220,945**	**2,037,528**	**12,382,546**
Excess of financial liabilities over financial assets	**(9,914,951)**	**946,919**	**396,012**	**(8,572,020)**

AMOT
ALONY HETZ GROUP

APPENDIX F

SEPARATE FINANCIAL INFORMATION

CONSOLIDATED FINANCIAL STATEMENTS

AS OF 30.09.2025

Amot Investments Ltd.

Condensed Consolidated Interim Financial Statements
For the Period Ended September 30, 2025

(Unaudited)

Amot Investments Ltd.

Condensed Consolidated Interim Financial Statements
For the Period Ended September 30, 2025

(Unaudited)

Table of Contents

Deloitte.

English Translation solely for the convenience of the readers of the Hebrew language audit report and Hebrew language financial statements.

Review Report for the third quarter
A Review Report of the Auditor to the shareholders of

***Amot Investments* Ltd.**

Introduction

We have reviewed the accompanying financial information of ***Amot Investments* Ltd.** *the Company and subsidiaries* (hereafter - *"the Company"*) which includes the condensed *consolidated* statement of financial position as of *September 30, 2025,* and the related condensed *consolidated* statements of *profit or loss and other comprehensive income*, changes in equity and cash flows for the periods of nine and three months ended on that date. The board of directors and management are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 "Interim Financial Reporting" and they are also responsible for the preparation of this interim financial information in accordance with Chapter D of Securities Regulations (Periodic and Immediate Reports) - 1970. Our responsibility is to express a conclusion on this interim financial information based on our review.

We did not review the interim condensed financial information of companies that were consolidated, whose assets included in consolidation constitute approximately 20% of total consolidated assets as of September 30, 2025, and whose revenues included in consolidation constitute approximately 28% and approximately 27%, of total consolidated revenues for the periods of nine and three months ended on that date. The interim condensed financial information of those companies was reviewed by other auditors, whose review reports have been furnished to us, and our conclusion, insofar as it relates to the financial information included for those companies, is based on the review reports of the other auditors.

Scope of Review

We conducted our review in accordance with Review Standard (Israel) 2410 of the Institute of Certified Public Accountants in Israel "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards in Israel and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review and the review reports of other auditors, nothing has come to our attention that causes us to believe that the abovementioned financial information is not prepared, in all material respects, in accordance with IAS 34.

In addition to the statements in the previous paragraph, based on our review and the review reports of other auditors, nothing has come to our attention that causes us to believe that the abovementioned financial information does not comply, in all material respects, with the disclosure requirements of Chapter D of the Securities Regulations (Periodic and Immediate Reports) - 1970.

Brightman Almagor Zohar & Co.
Certified Public Accountants
A Firm in the Deloitte Global Network

Tel Aviv November 10, 2025.

Tel Aviv - Main Office
1 Azrieli Center Tel Aviv, 6701101 P.O.B. 16593 Tel Aviv, 6116402 | Tel: +972 (3) 608 5555 | info@deloitte.co.il

Jerusalem
3 Kiryat Ha'Mada
Har Hotzvim Tower
Jerusalem, 914510
D. BOX 45396
Tel: +972 (2) 501 8888
Fax: +972 (2) 537 4173
info-jer@deloitte.co.il

Haifa
5 Ma'aleh Hashichrur
P.O.B. 5648
Haifa, 3105502
Tel: +972 (4) 860 7333
Fax: +972 (4) 867 2528
info-haifa@deloitte.co.il

Eilat
The City Center
P.O.B. 583
Eilat, 8810402
Tel: +972 (8) 637 5676
Fax: +972 (8) 637 1628
info-eilat@deloitte.co.il

Nazareth
9 Marj Ibn Amer St.
Nazareth, 16100
Tel: +972 (73) 399 4455
Fax: +972 (73) 399 4455
info-nazareth@deloitte.co.il

Amot Investments Ltd.

Condensed Consolidated Statements of Financial Position

	As of September 30		As of December 31
	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Audited)
Current assets			
Cash and cash equivalents	993,997	379,112	288,358
Trade receivables	23,592	26,558	21,327
Current tax assets, net	3,857	688	5,230
Other receivables and debit balances	47,522	34,109	53,460
Total current assets	1,068,968	440,467	368,375
Non-current assets			
Investment property	16,993,248	16,570,482	16,710,175
Investment property under construction and building rights	3,468,669	3,073,570	3,227,134
	20,461,917	19,644,052	19,937,309
Investment and loans in equity-accounted companies	439,573	440,521	429,863
Long term debit balances	126,400	113,207	112,865
Property, plant and equipment, net	44,596	46,664	46,376
Total non-current assets	21,072,486	20,244,444	20,526,413
Total assets	22,141,454	20,684,911	20,894,788
Current liabilities			
Credit from banking corporations, other credit providers and current maturities	649,252	649,228	635,181
Trade payables	35,093	39,118	33,636
Current tax liabilities, net	32,574	44,077	35,484
Other payables and credit balances	179,038	155,364	151,092
Receivables with respect to investment property	51,280	41,585	54,164
Total current liabilities	947,237	929,372	909,557
Non-current liabilities			
Bonds	8,680,461	8,058,327	8,096,281
Loans from banking corporations	579,263	563,128	562,609
Provisions	16,483	16,483	16,483
Others	242,204	275,803	256,089
Deferred tax liabilities	1,916,898	1,805,552	1,889,004
Total non-current liabilities	11,435,309	10,719,293	10,820,466
Equity			
Shareholders' equity	9,758,975	9,036,308	9,164,828
Non-controlling interests	(67)	(62)	(63)
Total equity	9,758,908	9,036,246	9,164,765
Total liabilities and equity	22,141,454	20,684,911	20,894,788

November 10, 2025			
Approval Date of the Financial Statements	**Nathan Hetz** **Chairman of the Board**	**Shimon Abudraham** **CEO**	**Judith Zynger** **Deputy CEO and CFO**

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.
Condensed Consolidated Statements of Income

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	TFousands of NIS	Thousands of NIS	TFousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
Revenue from leasing and management of investment property	890,366	868,148	299,471	296,006	1,166,416
Property leasing and operation costs	123,148	116,824	43,247	40,481	158,037
Profit from property leasing and operation	767,218	751,324	256,224	255,525	1,008,379
Adjustment of the fair value - investment property and capital gain from realization, net (see note 4I)	263,683	437,575	-	315,237	575,125
Adjustment of the fair value - reducing transaction costs (see note 4I)	(6,630)	(19,467)	(2,370)	(165)	(23,053)
	1,024,271	1,169,432	253,854	570,597	1,560,451
General and administrative expenses	49,242	47,060	16,864	16,207	65,765
Donations	3,044	2,714	1,012	905	3,618
Other expenses (income), net	324	17	88	45	160
Operating profit	971,661	1,119,641	235,890	553,440	1,490,908
Financing income	22,019	17,145	13,101	4,547	26,897
Financing expenses	(368,741)	(400,289)	(161,396)	(167,984)	(432,065)
Financing expenses, net	(346,722)	(383,144)	(148,295)	(163,437)	(405,168)
Company's share in the profits of investee companies, net of tax	15,540	24,202	3,857	15,342	14,513
Profit before taxes on income	640,479	760,699	91,452	405,345	1,100,253
Tax on income	(80,948)	(94,601)	10,582	(54,230)	(181,251)
Net profit for the period	559,531	666,098	102,034	351,115	919,002
Attributable to:					
Owners of the company	559,535	666,102	102,035	351,116	919,007
Non-controlling interests	(4)	(4)	(1)	(1)	(5)
	559,531	666,098	102,034	351,115	919,002
Earnings per share attributable to the Company's shareholders (in NIS):					
Basic					
Total	1.17	1.41	0.21	0.74	1.95
At full dilution					
Total	1.17	1.41	0.21	0.74	1.95
Weighted average of share capital which was used to calculate earnings per share (thousands of shares)					
Basic	478,212	471,236	491,378	471,501	471,306
Fully diluted	478,773	471,236	492,218	471,501	471,337

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.
Condensed Consolidated Statements of Comprehensive Income

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
Net income for the period	559,531	666,098	102,034	351,115	919,002
Attributable to:					
Owners of the parent company	559,535	666,102	102,035	351,116	919,007
Non-controlling interests	(4)	(4)	(1)	(1)	(5)
	559,531	666,098	102,034	351,115	919,002

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.

Condensed Consolidated Statements of Changes in Equity

(Unaudited)

	Share capital	Premium on shares	Receipts on account of Share options	Capital reserve with respect to share-based payment transactions and others	Retained earnings	Total attributable to shareholders of the Company	Non-controlling interests	Total equity
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
Balance as of January 1 2025	512,042	5,002,044	-	16,815	3,633,927	9,164,828	(63)	9,164,765
Total comprehensive income for the period	-	-	-	-	559,535	559,535	(4)	559,531
Issue of share capital and options, net	20,691	468,625	15,278	-	-	504,594	-	504,594
Exercise and expiration of share options for employees, directors and officer	1,129	30,515	-	(12,077)	-	19,567	-	19,567
Crediting of benefit with respect to share options for employees and officer	-	-	-	6,477	-	6,477	-	6,477
Crediting of benefit with respect to share options for directors	-	-	-	261	-	261	-	261
Dividend announced and paid	-	-	-	-	(496,287)	(496,287)	-	(496,287)
Balance as of September 30 2025	533,862	5,501,184	15,278	11,476	3,697,175	9,758,975	(67)	9,758,908

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.

Condensed Consolidated Statements of Changes in Equity

(Unaudited)

	Share capital	Premium on shares	Capital reserve with respect to share-based payment transactions and others	Retained earnings	Total attributable to shareholders of the Company	Non-controlling interests	Total equity
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
Balance as of January 1 2024	511,163	4,987,677	11,360	3,327,470	8,837,670	(58)	8,837,612
Total comprehensive income for the period	-	-	-	666,102	666,102	(4)	666,098
Exercise and expiration of share options for employees, directors and officer	850	13,750	(2,748)	-	11,852	-	11,852
Crediting of benefit with respect to share options for employees and officer	-	-	5,670	-	5,670	-	5,670
Crediting of benefit with respect to share options for directors	-	-	259	-	259	-	259
Dividend announced and paid	-	-	-	(485,245)	(485,245)	-	(485,245)
Balance as of September 30 2024	512,013	5,001,427	14,541	3,508,327	9,036,308	(62)	9,036,246

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.

Condensed Consolidated Statements of Changes in Equity

(Unaudited)

	Share capital	Premium on shares	Receipts on account of Share options	Capital reserve with respect to share-based payment transactions and others	Retained earnings	Total attributable to shareholders of the Company	Non-controlling interests	Total equity
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
Balance as of July 1, 2025	512,648	5,021,733	-	11,481	3,728,309	9,274,171	(66)	9,274,105
Total comprehensive income for the period	-	-	-	-	102,035	102,035	(1)	102,034
Issue of share capital and share options, net	20,691	468,625	15,278	-	-	504,594	-	504,594
Exercise and expiration of share options for employees, directors and officer	523	10,826	-	(2,295)	-	9,054	-	9,054
Crediting of benefit with respect to share options for employees and officers	-	-	-	2,198	-	2,198	-	2,198
Crediting of benefit with respect to share options for directors	-	-	-	92	-	92	-	92
Dividend announced and paid	-	-	-	-	(133,169)	(133,169)	-	(133,169)
Balance as of September 30, 2025	533,862	5,501,184	15,278	11,476	3,697,175	9,758,975	(67)	9,758,908

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.

Condensed Consolidated Statements of Changes in Equity

(Unaudited)

	Share capital	Premium on shares	Capital reserve with respect to share-based payment transactions and others	Retained earnings	Total attributable to shareholders of the Company	Non-controlling interests	Total equity
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
Balance as of July 1, 2024	512,013	5,001,427	12,487	3,284,516	8,810,443	(61)	8,810,382
Total comprehensive income for the period	-	-	-	351,116	351,116	(1)	351,115
Crediting of benefit with respect to share options for employees and officers	-	-	1,963	-	1,963	-	1,963
Crediting of benefit with respect to share options for directors	-	-	91	-	91	-	91
Dividend announced and paid	-	-	-	(127,305)	(127,305)	-	(127,305)
Balance as of September 30, 2024	512,013	5,001,427	14,541	3,508,327	9,036,308	(62)	9,036,246

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.

Condensed Consolidated Statements of Changes in Equity

(Audited)

	Share capital	Premium on shares	Capital reserve with respect to share-based payment transactions and others	Retained earnings	Total attributable to shareholders of the Company	Non-controlling interests	Total equity
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
Balance as of January 1 2024	511,163	4,987,677	11,360	3,327,470	8,837,670	(58)	8,837,612
Total comprehensive income for the period	-	-	-	919,007	919,007	(5)	919,002
Exercise of share options for employees, officers and directors	879	14,367	(2,869)	-	12,377	-	12,377
Crediting of benefit with respect to share options for employees and officer	-	-	7,908	-	7,908	-	7,908
Crediting of benefit with respect to share options for directors	-	-	416	-	416	-	416
Dividend announced and paid	-	-	-	(612,550)	(612,550)	-	(612,550)
Balance as of December 31 2024	512,042	5,002,044	16,815	3,633,927	9,164,828	(63)	9,164,765

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.
Condensed Consolidated Statements of Cash Flows

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
Cash flows - operating activities					
Net income for the period	559,531	666,098	102,034	351,115	919,002
Adjustments required to present cash flows from operating activities (Annex A)	81,131	(33,574)	133,478	(156,809)	(76,290)
Net cash - operating activities	640,662	632,524	235,512	194,306	842,712
Cash flows - investing activities					
Investments in investment property including vet, investment property under construction and building rights	(449,005)	(532,913)	(120,618)	(107,998)	(697,331)
Proceeds from realization of investment property (see note 4I)	221,100	348,312	194,375	93,487	350,312
Tax paid - realization of assets	(34,431)	(14,503)	(26,834)	(2,324)	(16,742)
Tax recieved - realization of assets	7,269	-	1,212	-	-
A loan given for investments purposes	(4,866)	(18,051)	-	(2,121)	(28,167)
Return from exercise (investment) Securities measured at fair value through profit or loss	2,645	3,050	568	2,634	4,000
Investment in property, plant , equipment and others	(114)	(815)	(8)	(857)	(1,151)
Net cash - investing activities	(257,402)	(214,920)	48,695	(17,179)	(389,079)
Cash flows - financing activities					
Dividend paid	(496,287)	(485,245)	(133,169)	(127,305)	(612,550)
Issuance of shares and exercise of warrants into shares less issuance expenses	504,594	-	504,594	-	-
Issuance of bonds, net	651,487	555,078	-	-	555,078
Exercise of share options for employees, directors and officer	18,186	11,852	15,462	-	12,377
Repayment of long term bonds	(351,439)	(635,915)	(161,221)	(397,355)	(635,915)
Short term credit from banking corporations, net and others	(4,162)	(5,474)	17	-	(5,477)
Net cash - financing activities	322,379	(559,704)	225,683	(524,660)	(686,487)
Increase (decrease) in cash and cash equivalents	705,639	(142,100)	509,890	(347,533)	(232,854)
Balance of cash and cash equivalents at beginning of period	288,358	521,212	484,107	726,645	521,212
Balance of cash and cash equivalents at end of period	993,997	379,112	993,997	379,112	288,358

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.
Appendix A to the Condensed Consolidated Statements of Cash Flows

		For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
		2025	2024	2025	2024	2024
		(Unaudited)		(Unaudited)		(Audited)
A.	**Adjustments required to present cash flows from operating activities**					
	Expenses (income) not involving cash flows:					
	Adjustment of the fair value - investment property and capital gain from realization, net	(263,683)	(437,575)	-	(315,237)	(575,125)
	Fair value adjustment - Reducing transaction costs	6,630	19,467	2,370	165	23,053
	Company's share in earnings of equity-accounted companies	(15,540)	(24,202)	(3,857)	(15,342)	(14,513)
	Revaluation of loans from equity-accounted companies	(598)	(781)	(304)	(304)	(762)
	Dividends received from equity-accounted companies	4,250	1,500	2,000	-	1,500
	Revaluation of bonds, long term liabilities and amortization of premium	273,742	307,612	128,484	137,623	305,765
	Crediting of benefit with respect to share-based payment transactions	6,738	5,929	2,290	2,054	8,324
	Tax liabilities, betterment tax, and tax paid previous years	58,343	74,388	(17,948)	47,764	154,004
	Depreciation expenses and others	(5,664)	2,119	(2,284)	813	(1,908)
		64,218	(51,544)	110,751	(142,464)	(99,662)
	Changes to asset and liability items:					
	Decrease (increase) in trade receivables	(2,265)	8,436	(2,331)	(1,194)	13,667
	Decrease (increase) in other receivables and debit balances	(6,964)	(1,917)	4,316	3,161	3,131
	Decrease (increase) in long term other receivables and debit balances	(1,114)	739	(43)	662	1,616
	Increase (decrease) in trade payables	3,070	7,975	(71)	5,600	3,820
	Increase (decrease) in liabilities for employee severance benefits	(19)	31	-	(3)	39
	Increase (decrease) in other payables and credit balances	24,205	2,706	20,856	(22,570)	1,099
		16,913	17,970	22,727	(14,344)	23,372
		81,131	(33,574)	133,478	(156,809)	(76,290)
B.	**Non-cash transactions**					
	Investments in investment property against other payables and credit balances	3,146	4,777	3,146	4,777	13,871
	Proceeds from realization of investment property against debtors (see note 4I)	1,000	-	1,000	-	8,250
	Exercise of options for employees against receivables	1,381	-	1,381	-	-
	Early redemption of bonds through bond exchange	-	-	-	-	709,006
C.	**Additional information**					
	Interest paid (*)	105,393	111,842	21,344	51,551	143,141
	Interest received (**)	28,584	15,898	10,194	3,693	36,865
	Taxes paid (***)	62,504	33,196	32,696	6,839	52,378
	Taxes received (***)	12,786	8,006	1,651	647	8,006
	Dividend received	4,250	1,500	2,000	-	1,500

(*) Interest paid in 2024 and 2025 includes interest originating in expanding bond series.
(**) Interest received in 2024 and 2025 includes interest originating from the extensions of bond series.
(***) Taxes paid and received in 2024 and 2025 include capital gains tax related to the realization of assets.

The accompanying notes to the condensed consolidated interim financial statements are an integral part thereof.

Amot Investments Ltd.
Notes to the Condensed Consolidated Financial Statements
For the Period Ended September 30, 2025
(Unaudited)

Note 1 - General

These condensed consolidated financial statements were prepared as of September 30, 2025 and for nine and three months period then ended (hereinafter: the "Consolidated Interim Financial Statements"). These financial statements should be reviewed in the context of the Company's annual financial statements as of December 31, 2024, and for the year then ended, as well as the accompanying notes (hereinafter: the "**Consolidated Annual Financial Statements**").

Note 2 - Significant Accounting Policies

A. These Interim Financial Statements have been prepared in accordance with generally accepted accounting principles for interim periods as established in IAS 34 Interim Financial Reporting, and in accordance with Chapter D of the Securities Regulations (Periodic and Immediate Reports) 1970.

B. Determining the fair value of investment real estate and investment real estate under construction in interim reports:

The Group determines the fair value of cash-generating property in accordance with the provisions of IFRS 13. In determining fair value in the yearly Financial Statements, Company management relied on the value estimates of independent outside valuators. In its semiannual reports, the Company relies on external professional appraisers performing reviews of the entirety of the Company's assets. In the first and third quarters Company Management relies on letters of the absence of changes from external valuators and in these quarters the cash-generating property is only revalued if there is a material change.

C. Exchange Rates and Linkage Base:

- Balances in or linked to foreign currency are included in the financial statements according to the representative rates of exchange published by the Bank of Israel and in effect as of the end of the reporting period.

- Balances linked to the Consumer Price Index are presented using the most recent known CPI at the end of the reported period (the CPI for the month preceding the month of the balance sheet date) or in accordance with the CPI for the last month of the reported period (the CPI for the month of the balance sheet date), in accordance with the terms of the transaction.

Following are details on the increase (decrease) of the consumer price index and changes in the exchange rate of the dollar below against the NIS:

	Representative exchange rate of the USD	Index in Israel	
		Known index	Index in lieu
	USD	Points	Points
Date of the financial statements			
As of September 30 2025	3.306	157.503	156.596
As of September 30 2024	3.710	153.125	152.844
As of December 31 2024	3.647	152.984	152.562
Rates of change:	%	%	%
For the nine period ended September 30, 2025	(9.35)	2.95	2.64
For the nine month period ended September 30, 2024	2.29	3.52	3.43
For the three month period ended September 30, 2025	(1.96)	1.36	0.48
For the three month period ended September 30, 2024	(1.30)	1.59	1.31
For the year ended December 31, 2024	0.55	3.43	3.24

Note 3 - Financial Instruments Not Measured at Fair Value

A. Except as specified in the following table, the Company believes that the carrying amount of the financial assets and liabilities which are presented at amortized cost in the financial statements is nearly identical to their fair value:

	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
	As of September 30, 2025		As of September 30, 2024		As of December 31, 2024	
	Thousands of NIS		Thousands of NIS		Thousands of NIS	
Financial liabilities						
Long term loans at fixed interest (including current maturities and interest payable)	579,971	519,530	563,848	477,858	563,329	488,038
bonds (including current maturities and interest payable)	9,430,742	9,157,032	8,845,844	8,296,357	8,850,878	8,414,415
	10,010,713	9,676,562	9,409,692	8,774,215	9,414,207	8,902,453

B. Fair value levels:

The fair value of the bonds is calculated according to level 1 (quoted prices in an active market), see definition in Note 22 to the Company's consolidated annual financial statements.

Note 4 - Additional Information and Events During the Period and Following the Report Date Regarding the Financial Status

A. Operation Rising Lion

On June 13, 2025, Israel launched Operation Rising Lion against military targets in Iran. It was a lightning strike that caused damage to Iran's nuclear facilities to an uncertain extent, destroyed ammunition and weapons stockpiles, and resulted in the elimination of several senior officials and nuclear scientists. The state of emergency which was declared on the home front due to ballistic missile attacks and other weapons launched by Iran at population centers in Israel, adversely affected economic activity. On June 24, 2025, a ceasefire was reached with Iran through American intermediaries, which has been maintained and enforced as of the publication date of this report. It is still difficult to accurately estimate the long-term effects of Operation Rising Lion, particularly after the recent strengthening and renewed armament of Iran, aided by China and Russia.

Accordingly, during the reporting periods, a provision for estimated loss of income was recorded in the amount of NIS 2 million.

B. Dividend Declared:

In February 2025, the Company's Board of Directors determined that the Company intends, in 2025, to distribute minimum annual dividends in the amount of 108 agorot per share, to be paid in 4 quarterly payments of 27 agorot per share, subject to a specific resolution of the Board of Directors at the end of each quarter. In accordance with this policy, in February, May and August 2025, the Company announced dividend distributions for the first, second and third quarters of 2025, in the amount of 27 agorot per share (NIS 387 million). Additionally, in February 2025, the Company announced another dividend in respect of 2024, in the amount of 23 agorot per share (NIS 109 million), to be paid in March 2025. All told, a total of NIS 496 million was paid during the reporting period.

In November 2025, after the balance sheet date, the Company announced a dividend distribution for the fourth quarter of 2025, in the amount of 27 agorot per share (around NIS 133 million), to be paid in November 2025.

C. Option allocation plan for office holders:

On February 10, 2025, the Company's Board of Directors resolved (after approval was received from the Compensation Committee, in respect of offerees who are officers) to approve the allocation of an annual tranche out of the framework plan in the amount of up to 1,976,860 options, to 140 offerees, including 11 officers of the Company (including the Company's CEO and 6 directors). For details regarding the parameters which were used to calculate the benefit represented in the options, see Note 14(F) to the Company's annual financial statements. Accordingly, on April 6, 2025, the Company allocated 1,976,860 options to directors, officers and employees.

Note 4 - Additional Information and Events During the Period and Following the Report Date Regarding the Financial Status (Cont.)

D. Management Agreement with the Parent Company

Further to that stated in Note 20C1 to the Company's consolidated annual financial statements for 2024, the general meeting approved, in its meeting on April 1, 2025, the extension of the management agreement with the parent company for an additional 3 year period, from January 1, 2025 to December 31, 2027, while updating the annual management fees and setting them at a fixed total of NIS 11 million per year (linked to the CPI for November 2024), whereby insofar as the Company's annual FFO yield is less than 6%, the management fees in respect of that year will be reduced in the amount of NIS 600 thousand. The management fees will be linked to the consumer price index for November 2024, but no less than the base index, and will be paid in four quarterly payments (hereinafter: the "Extended Management Agreement"). The other terms of the management agreement will remain unchanged, and it was clarified that the scope of services provided to the Company will be determined in accordance with the Company's changing needs, from time to time, and with no limit on the number of hours (minimum or maximum). In this regard, it is noted that the parent company undertakes to provide the Company with all of the resources which may be required for the purpose of providing the management services, in accordance with the Company's demand. Insofar as there is a significant decrease in the scope of employment of Alony Hetz's officers during the period of the extended management agreement, at a rate which cumulatively exceeds 25% per year of activity (relative to the estimated scope of employment invested by those officers in the provision of management services prior to the approval of the extended management agreement), as evaluated by the Audit Committee once per year, the Company will have the right to terminate the extended management agreement. A resolution regarding the termination of the agreement will be passed by the Company's Audit Committee and Board of Directors. Additionally, in accordance with the extended management agreement, Alony Hetz will be entitled to terminate the agreement at any time, subject to the provision of written notice to the Company 120 days in advance. Additionally, as was the case until now, each party is entitled to terminate the agreement by giving written notice to the other party 60 days in advance, in case Alony Hetz ceases to be the Company's controlling shareholder.

E. Raising tradable securities

On April 3, 2025, the Company raised marketable securities (Series 4) in the amount of NIS 200 million. The marketable securities are repayable in one year and are extendible up to 5 years. These securities are repayable within 7 days upon the request of one of the parties. As of the reporting date, the securities have been repaid in full.

F. Raising of debentures – Series J

In May 2025 the Company issued, through an extension of an existing series. debentures (Series J) at a scope of NIS 636 million par value, for total net proceeds of NIS 665 million (including accrued interest classified under long term credit). The debentures bear a CPI-linked effective interest rate of 3.4% (following the effect of a hedging transaction) and have an average lifetime of 7.5 years. For additional details regarding the debentures (Series J), see Note 9H to the Company's consolidated financial statements for 2024.
Further to the issuance of the debentures (Series J), the Company executed hedging transaction vis-à-vis financial institutions in Israel, which converted an annual NIS interest rate of 5.79% to weighted CPI-linked principal and linked interest at a rate of 3.66%, with total principal of NIS 600 million

G. 2025 Shelf Prospectus:

On May 13, 2025, the Company published a shelf prospectus dated May 14, 2025, for the issue of securities with the period for offering securities according to it being until May 14, 2027.
The issue of securities based on the prospectus is contingent, among other things, on the state of the capital markets and is subject to the publication of the shelf offering report.

H. Issue of Stock Capital

In July 2025, the Company issued to the public 20,691,400 ordinary Company shares, with a par value of NIS 1 each, and 10,345,700 options (Series 12), exercisable into ordinary shares until December 31, 2026 (inclusive), against the payment of an exercise price (dividend-adjusted) in the amount of NIS 28 (unlinked to any index or currency) per option. The net immediate proceeds which were received in respect of the issuance amounted to a total of approximately NIS 505 million. The future proceeds (gross) which will be received by the Company, given the exercise of all of the issued options (Series 12) into shares, subject to adjustments, will amount to a total of approximately NIS 290 million.

I. Realization of properties

In 2025, two revenue-generating properties were realized for a total consideration of approximately NIS 212 million. During the reporting period, the consideration from the realization of these properties was received in full, except for an immaterial amount

SEPARATE FINANCIAL STATEMENTS

AS OF 30.09.2025

Amot Investments Ltd.

Separate Financial Statements
As of September 30, 2025

(Unaudited)

Amot Investments Ltd.

Separate Interim Financial Information
For the Period Ended September 30, 2025

(Unaudited)

Table of Contents

Deloitte.

English Translation solely for the convenience of the readers of the Hebrew language review report and Hebrew language financial statements.

To
The Shareholders of
Amot Investments Ltd.
2 Jabotinsty St.
Ramat Gan

Dear Sir/Madam,

Re: Auditor's special report for review the separate interim financial information pursuant to Regulation 38-D of the Securities Regulations (Periodic and Immediate Reports), 1970

Introduction

We have reviewed the separate interim financial information that was prepared in accordance with regulation 38-D of the Securities Regulations (Periodic and Immediate reports), 1970 of *Amot Investments Ltd*. ("the Company") as of September 30, *2025* and for the nine and three months periods then ended. The board of directors and management are responsible for the preparation and presentation of this separate interim financial information in accordance with regulation 38-D of the Securities Regulations (Periodic and Immediate reports), 1970. Our responsibility is to express a conclusion on this separate interim financial information based on our review.

We did not review the separate interim financial information included in the financial information of associates, that the investment in them is amounted to approximately NIS 2,574,414 thousands as of September 30, 2025 and the share of the company in their results for the periods of nine and three months ended on that date, is amounted to approximately 127,850 thousands NIS and approximately 39,916 thousands NIS, The financial information of those companies was reviewed by other auditors whose review reports have been furnished to us and our conclusion, insofar as it relates to the financial information for those companies, is based on the review reports of the other auditors.

Scope of Review

We conducted our review in accordance with Review Standard (Israel) 2410 of the Institute of Certified Public Accountants in Israel "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of separate interim financial information consists of making inquiries, primarily with personnel responsible for financial and accounting matters, and of applying analytical and other review procedures. A review is substantially less than the scope of an audit conducted in accordance with generally accepted auditing standards in Israel and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review and the review reports of other auditors, nothing has come to our attention that causes us to believe that the abovementioned separate interim financial information is not prepared, in all material respects, in accordance with the requirements of regulation 38-D of the Securities Regulations (Periodic and Immediate reports), 1970.

Brightman Almagor Zohar & Co.
Certified Public Accountants
A Firm in the Deloitte Global Network

Tel Aviv, November 10, 2025.

Tel Aviv - Main Office
1 Azrieli Center Tel Aviv, 6701101 P.O.B. 16593 Tel Aviv, 6116402 | Tel: +972 (3) 608 5555 | info@deloitte.co.il

Jerusalem	Haifa	Eilat	Nazareth
3 Kiryat Ha'Mada Har Hotzvim Tower Jerusalem, 914510 D. BOX 45396	5 Ma'aleh Hashichrur P.O.B. 5648 Haifa, 3105502	The City Center P.O.B. 583 Eilat, 8810402	9 Marj Ibn Amer St. Nazareth, 16100
Tel: +972 (2) 501 8888 Fax: +972 (2) 537 4173 info-jer@deloitte.co.il	Tel: +972 (4) 860 7333 Fax: +972 (4) 867 2528 info-haifa@deloitte.co.il	Tel: +972 (8) 637 5676 Fax: +972 (8) 637 1628 info-eilat@deloitte.co.il	Tel: +972 (73) 399 4455 Fax: +972 (73) 399 4455 info-nazareth@deloitte.co.il

Amot Investments Ltd.

Data Regarding Financial Position

	As of September 30		As of December 31
	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Audited)
Current assets			
Cash and cash equivalents	907,062	289,643	216,198
Trade receivables	7,992	7,976	7,627
Other receivables and debit balances	74,076	89,509	81,206
Total current assets	989,130	387,128	305,031
Non-current assets			
Investment property	11,598,028	11,169,637	11,280,572
Investment property under construction and building rights	3,588,112	3,045,558	3,209,581
	15,186,140	14,215,195	14,490,153
Loans, bonds and capital notes to investees	1,832,434	2,137,203	1,798,696
Investment in investees	3,679,503	3,407,882	3,502,360
Long term debit balances	123,355	109,921	109,856
Property, plant and equipment, net	43,643	45,721	45,448
Total non-current assets	20,865,075	19,915,922	19,946,512
Total assets	21,854,205	20,303,050	20,251,543
Current liabilities			
Credit from banking corporations and other credit providers	649,235	649,228	635,181
Trade payables	13,814	15,345	7,964
Current tax liabilities, net	22,905	22,746	22,686
Other payables and credit balances	534,068	410,634	175,028
Receivables with respect to investment property	46,713	44,316	50,902
Total current liabilities	1,266,735	1,142,269	891,761
Non-current liabilities			
Bonds	8,680,461	8,058,327	8,096,281
Loans from banking corporations and others	579,263	563,128	562,609
Provisions	16,483	16,483	16,483
Investments in investees	13,681	11,540	12,444
Others	228,836	262,451	242,799
Deferred taxes, net	1,309,771	1,212,544	1,264,339
Total non-current liabilities	10,828,495	10,124,473	10,194,955
Equity	9,758,975	9,036,308	9,164,828
Total liabilities and equity	21,854,205	20,303,050	20,251,543

November 10, 2025			
Approval Date of the Separate Financial Statements	**Nathan Hetz** **Chairman of the Board**	**Shimon Abudraham** **CEO**	**Judith Zynger** **Deputy CEO and CFO**

Amot Investments Ltd.
Data Regarding Income

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
Revenue from leasing and management of investment property	538,253	516,598	183,341	175,107	696,182
Property leasing and operation costs	28,511	29,434	10,545	7,925	38,721
Profit from property leasing and operation	509,742	487,164	172,796	167,182	657,461
Adjustment of the fair value - investment property and capital gain from realization, net	256,523	396,455	-	270,300	503,590
Adjustment of the fair value - reducing transaction costs	(4,260)	(19,135)	-	(165)	(22,721)
	762,005	864,484	172,796	437,317	1,138,329
General and administrative expenses	39,750	35,805	14,084	11,919	51,895
Donations	3,044	2,700	1,012	900	3,600
Other income, net	(806)	(983)	(268)	(334)	(1,281)
Operating profit	720,017	826,962	157,968	424,831	1,084,115
Financing income	72,301	140,566	22,938	56,447	136,854
Financing expenses	(369,232)	(424,150)	(153,622)	(178,870)	(464,414)
Operating profit after financing	423,086	543,378	27,284	302,408	756,555
Company's share in the profits of investees, net of tax	180,668	188,599	54,450	90,271	282,361
Profit before taxes on income	603,754	731,977	81,734	392,679	1,038,916
Taxes on income- Expense (Income)	44,219	65,875	(20,301)	41,563	119,909
Net profit for the period	559,535	666,102	102,035	351,116	919,007

Amot Investments Ltd.

Data Regarding Comprehensive Income

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
Net income for the period	559,535	666,102	102,035	351,116	919,007
Amounts which will be classified in the future under the statement of income, net of tax:					
Adjustments due to the translation of financial statements of foreign operations	-	-	-	-	-
Total comprehensive income	559,535	666,102	102,035	351,116	919,007

Amot Investments Ltd.
Data Regarding Cash Flows

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
Cash flows - operating activities					
Net income for the period	559,535	666,102	102,035	351,116	919,007
Adjustments required to present cash flows from operating activities (Annex A)	(114,097)	(133,912)	58,848	(238,165)	(258,886)
Net cash - operating activities	445,438	532,190	160,883	112,951	660,121
Cash flows - investing activities					
Investments in investment property, investment property under construction and building rights	(412,618)	(509,505)	(111,052)	(94,887)	(675,613)
Proceeds from realization of investment property, net	8,250	248,187	-	93,487	250,187
Tax paid - realization of assets	1,213	(5,301)	1,213	(2,324)	(7,541)
Collection (granting) of loans from investees, net	331,180	161,989	227,512	57,510	264,183
A loan given for investments purposes	(4,866)	(18,051)	-	(2,121)	(28,167)
Investment in property, plant , equipment and others	(95)	(640)	(46)	(800)	(965)
Net cash - investing activities	(76,936)	(123,321)	117,627	50,865	(197,916)
Cash flows - financing activities					
Dividend paid	(496,287)	(485,245)	(133,169)	(127,305)	(612,550)
Issuance of shares and share options, after deducting issuance costs	504,594	-	504,594	-	-
Issuance of bonds, net	651,487	555,078	-	-	555,078
Exercise of share options for employees, directors and officers	18,186	11,852	15,462	-	12,377
Repayment of long term bonds	(351,439)	(635,915)	(161,221)	(397,355)	(635,915)
Short term credit from banking corporations, net and others	(4,179)	(5,474)	-	-	(5,475)
Net cash - financing activities	322,362	(559,704)	225,666	(524,660)	(686,485)
Increase (decrease) in cash and cash equivalents	690,864	(150,835)	504,176	(360,844)	(224,280)
Balance of cash and cash equivalents at beginning of period	216,198	440,478	402,886	650,487	440,478
Balance of cash and cash equivalents at end of period	907,062	289,643	907,062	289,643	216,198

Amot Investments Ltd.

Data Regarding Cash Flows

	For the nine month period ended September 30		For the three month period ended September 30		For the year ended December 31
	2025	2024	2025	2024	2024
	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS	Thousands of NIS
	(Unaudited)		(Unaudited)		(Audited)
A. Adjustments required to present cash flows from operating activities					
Expenses (income) not involving cash flows:					
Adjustment of the fair value - investment property and capital gain from realization, net	(256,523)	(396,455)	-	(270,300)	(503,589)
Fair value adjustment - Reducing transaction costs	4,260	19,135	-	165	22,721
Company's share in the profits of investees	(180,668)	(188,599)	(54,450)	(90,271)	(282,361)
Dividend from investees	4,250	107,500	2,000	-	107,500
Revaluation (erosion) of bonds, loans and loans from subsidiaries	237,280	235,635	111,691	104,907	254,186
Crediting of benefit with respect to share-based payment	6,738	5,929	2,290	2,054	8,324
Deferred taxes, net, betterment tax and previous years related taxes	45,432	65,841	(19,088)	41,527	119,875
Depreciation expenses and others	(4,768)	2,052	(1,038)	786	(2,001)
	(143,999)	(148,962)	41,405	(211,132)	(275,345)
Changes to asset and liability items:					
Decrease (increase) in trade receivables	(365)	4,838	(379)	(2,146)	5,187
Decrease in other receivables and debit balances	2,446	5,481	3,698	1,200	5,557
Decrease (increase) in long term other receivables and debit balances	(3,179)	(194)	(2,400)	359	407
Increase (decrease) in trade payables	7,463	4,995	1,577	5,947	(1,059)
Increase (decrease) in other payables and credit balances	23,537	(70)	14,947	(32,393)	6,367
	29,902	15,050	17,443	(27,033)	16,459
	(114,097)	(133,912)	58,848	(238,165)	(258,886)
B. Non-cash activities			-	-	
Investments in investment property against other payables and credit balances	3,146	8,196	3,146	8,196	11,273
Proceeds from realization of investment property against receivables	1,000	-	1,000	-	8,250
Exercise of options for employees against receivables	1,381	-	1,381	-	-
Early redemption of bonds through bond exchange	-	-	-	-	709,006
C. Additional information					
Interest paid (*)	105,393	111,512	21,344	51,550	142,811
Interest received (**)	28,537	15,898	10,157	3,693	36,865
Taxes paid (***)	-	5,301	-	2,324	7,541
Taxes received (***)	1,213	7,334	1,213	-	7,334
Dividend received	4,250	107,500	2,000	-	107,500

(*) Interest paid in 2024 and 2025 includes interest originating in expanding bond series.
(**) Interest received in 2024 and 2025 includes interest originating from the extensions of bond series.
(***) Taxes paid and received in 2024 and 2025 include capital gains tax related to the realization of assets.

Amot Investments Ltd.
Additional information

(1) General:

The Company's separate financial information has been prepared in accordance with the provisions of Regulation 38D of the Securities Regulations (Periodic and Immediate Reports), 5730-1970.

This separate interim financial information should be reviewed together with the Company's separate financial information as of December 31, 2024, and for the one year period then ended, as well as the accompanying additional information.

(2) Definitions

Company - Amot Investments Ltd.

Investee - As defined in Note 1b to the Company's consolidated financial statements as of December 31, 2024.

(3) Accounting policy:

The Company's separate financial information was prepared in accordance with the accounting policies specified in Note 2 to the Company's consolidated financial statements, excluding the amounts of assets, liabilities, income, expenses and cash flows with respect to investees, as described below:

A. The assets and liabilities are presented according to their values in the consolidated reports attributed to the Company itself as a parent company, excluding investments in investees.

B. Investments in investees are presented as the net sum of the total assets less the total liabilities which are presented in the Company's consolidated financial statements with respect to the investees.

C. The amounts of income and expenses reflect the income and expenses that are included in the consolidated financial statements which are attributable to the Company itself as a parent company, divided between profit or loss and other comprehensive income, excluding income and expense amounts with respect to investees.

D. The Company's share in the results of investees is presented as the net sum of total revenues less total expenses as presented in the Company's consolidated financial statements, segmented between the statements of income and other comprehensive income.

E. The cash flow amounts reflect the amounts which are included in the consolidated statements that are attributed to the Company itself as the parent company, excluding the amounts of cash flows with respect to investees.

F. Loans given to and/or received from investees are presented in the amount that is attributable to the Company itself as the parent company.

G. Balances and income and expenses with respect to transactions with investees, which were eliminated in the consolidated financial statements, are measured and presented under the relevant items in the data regarding the financial position and regarding profit or loss, in the same manner that would have applied to the measurement and presentation of such transactions, had they been carried out vis-à-vis third parties. Net deferred income (loss) is presented as a deduction from (addition to) the items representing the Company's share in the profit (loss) of investees, and investments in investees.

(4) For details regarding events during the reporting period and subsequent to the date of the statement of financial position, see Note 4 to the condensed consolidated statements as of September 30, 2025.

APPENDIXES

English Translation solely for the convenience of the readers of the Hebrew language review report and Hebrew language financial statements.

Date: November 10, 2025

To
The Board of Directors of **Amot Investments Ltd. ("the company")**

Dear Sir/Madam,

Re: Consent letter in term of Amot Investments Ltd. Shelf Prospectus from May 2025

We hereby advise you that we agree to the inclusion (including by a way of reference) of our statements detailed below in connection with the May 2025 shelf prospectus.

(1) Review Report dated November 10, 2025 regarding the condensed Consolidated Financial Statements of the company as of September 30, 2025 and for nine and three months periods ended September 30, 2025.

(2) Review Report dated November 10, 2025 regarding the Separate interim Financial Information of the company which is presented in accordance with regulation 38-D of the Securities Regulations (Periodic and Immediate reports), 1970, as of September 30, 2025 and for nine and three months periods ended September 30, 2025.

Respectfully,

Brightman Almagor Zohar & Co.
Certified Public Accountants
A Firm in the Deloitte Global Network

Tel Aviv - Main Office
1 Azrieli Center Tel Aviv, 6701101 P.O.B. 16593 Tel Aviv, 6116402 | Tel: +972 (3) 608 5555 | info@deloitte.co.il

Jerusalem
3 Kiryat Ha'Mada
Har Hotzvim Tower
Jerusalem, 914510
D. BOX 45396

Tel: +972 (2) 501 8888
Fax: +972 (2) 537 4173
info-jer@deloitte.co.il

Haifa
5 Ma'aleh Hashichrur
P.O.B. 5648
Haifa, 3105502

Tel: +972 (4) 860 7333
Fax: +972 (4) 867 2528
info-haifa@deloitte.co.il

Eilat
The City Center
P.O.B. 583
Eilat, 8810402

Tel: +972 (8) 637 5676
Fax: +972 (8) 637 1628
info-eilat@deloitte.co.il

Nazareth
9 Marj Ibn Amer St.
Nazareth, 16100

Tel: +972 (73) 399 4455
Fax: +972 (73) 399 4455
info-nazareth@deloitte.co.il

Quarterly Report on the Effectiveness of the Internal Control over Financial Reporting and Disclosure pursuant to Regulation 38C(a) of the Securities Regulations (Periodic and Immediate Reports), 1970 for the third quarter of 2025

Management, under the supervision of the Board of Directors of Amot Investments Ltd. (hereafter - the "Company") is responsible for setting and maintaining appropriate internal controls over financial reporting and the disclosure in the Company.

For that purpose, the members of the management are as follows:

1. Shimon Abudraham, CEO.
2. Judith Zynger, Deputy CEO and CFO.
3. Ohad Weis, Chief Controller.

Internal audit over financial reporting and disclosure includes the controls and procedures in place in the Company, which were designed by the CEO and the most senior financial officer or under their supervision, or by those who carry out these functions, under the supervision of the Company's Board of Directors and which are intended to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements in accordance with the provisions of the law, and to ensure that the information which the Company is required to disclose in the financial statements it publishes pursuant to the provisions the law is collected, processed, summarized and reported on the dates and in the format prescribed by law.

The internal controls include, among other things, controls and procedures that were designed to ensure that the information which the Company is required to disclose was accumulated and submitted to Company's management, including the CEO and the most senior financial officer or those who carry out these functions, in order to facilitate decision making at the appropriate time, in accordance with the disclosure requirements.

Due to its structural limitations, internal control over financial reporting and disclosure is not intended to provide absolute certainty that misrepresentation or omission of information in the statements will be avoided or discovered.

In the annual report on the effectiveness of internal control on financial reporting and disclosure attached to the annual report for the period ended December 31st 2024 (hereinafter: "The last annual report on internal control"), the Board of Directors and the Management assessed the internal control of the Company, based on this assessment, the Board of Directors and the Management of the Company concluded that the internal control, as of September 30st , 2025 is **effective**.

As of the date of the report, the Board of Directors and management have not been aware of any event or issue that would change the assessment of the effectiveness of the internal control, as found in the last annual report on internal control.

As of the date of the report, based on the last quarterly report on internal control, and based on information brought to the attention of management and the Board of Directors as noted above, the internal control is effective.

Executive declarations

(a) Statement of the CEO in accordance with Regulation 38C(d)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970

Executive Declaration

Declaration of the Chief Executive Officer

I, Shimon Abudraham, do hereby state that:

1. I have examined the quarterly report of Amot Investments Ltd. (hereafter – "Amot") for the third quarter of 2025 (hereinafter: "the Reports").

2. In my opinion, the Reports do not contain any untrue statement of a material fact nor omit to state a material fact necessary so that the exhibits included therein, in light of the circumstances under which such exhibits were made, will not be misleading with respect to the reporting period;

3. To the best of my knowledge, the financial statements and the other financial information included in the Reports adequately reflect, in all material respects, the financial position, results of operations and cash flows of Amot for the dates and periods referred to in the Reports;

4. I have disclosed to Amot's independent auditor, the Board of Directors and the Board of Directors' Audit and Financial Statements Committees, based on my most up-to-date evaluation of internal control over financial reporting and disclosure;

   a. All significant deficiencies and weaknesses in the determination or operation of internal controls over financial reporting and disclosure that are reasonably likely to negatively impact Amot's ability to collect, process, summarize and report financial information in a manner that would cast doubt on the reliability of the financial reporting and the preparation of the financial statements in accordance with the law, and –

   b. Any fraud, whether material or not, involving the CEO or his direct subordinates or other employees who have a significant role in the internal control over financial reporting and disclosure;

5. I, by myself or with others in Amot:

   a. Have established controls and procedures, or have verified the establishment and existence of controls and procedures under my supervision, designed to ensure that material information referring to Amot, including its consolidated companies as defined in the Securities Regulations (Annual Financial Statements), 2010, brought to my attention by others in Amot and in its consolidated companies, particularly during the preparation period of the reports; and –

   b. Have established controls and procedures, or have verified the establishment and existence of controls and procedures under my supervision, designed to provide reasonable assurance of the reliability of financial reporting and preparation of the financial statements in accordance with the law, including generally accepted accounting principles;

   c. No event or issue has come to my attention which has occurred during the period between the last report date (quarterly or periodic, as the case may be), that may be such as to change the conclusions of the Board of Directors and management regarding the effectiveness of internal controls over Amot's financial reporting and disclosure.

The above does not detract from my responsibility or the responsibility of any other person according to the law.

November 10, 2025	**Signature** **Shimon Abudraham, CEO**

(b) Statement of the CFO in accordance with Regulation 38C(d)(1) of the Securities Regulations (Periodic and Immediate Reports), 1970

Executive Declaration

Declaration of the Most Senior Financial Officer

I, Judith Zynger, do hereby state that:

1. I have examined the interim financial statements and the other financial information included in the interim reports of Amot Investments Ltd. (hereafter – "Amot") for the third quarter of 2025 (hereinafter: "**the Reports**" or "**the Interim Reports**");

2. To the best of my knowledge, the interim financial statements and the other financial information included in the interim reports do not include any misrepresentation of a material fact, nor do they lack the representation of a material fact that is necessary so that the representations included therein, in view of the circumstances in which those representations were included, will not be misleading with respect to the reporting period;

3. To the best of my knowledge, the interim financial statements and the other financial information included in the interim reports adequately reflect, in all material respects, the financial position, results of operations and cash flows of Amot for the dates and periods referred to in the Reports;

4. I have disclosed to Amot's independent auditor, the Board of Directors and the Board of Directors' Audit and Financial Statements Committees, based on my most up-to-date evaluation of internal control over financial reporting and disclosure;

   a. All significant deficiencies and material weaknesses in the determination or operation of internal controls over financial reporting and disclosure, as it relates to the interim financial statements and the other financial information included in the interim financial statements, that are reasonably likely to negatively impact Amot's ability to collect, process, summarize and report financial information in a manner that would cast doubt on the reliability of the financial reporting and the preparation of the financial statements in accordance with the law; and –

   b. Any fraud, whether material or not, involving the CEO or his direct subordinates or other employees who have a significant role in the internal control over financial reporting and disclosure;

5. I, by myself or with others in Amot:

   a. Have established controls and procedures, or have verified the establishment and existence of controls and procedures under our supervision, designed to ensure that material information referring to Amot, including its consolidated companies as defined in the Securities Regulations (Annual Financial Statements), 2010, brought to my attention by others in Amot and in its consolidated companies, particularly during the preparation period of the reports; and –

   b. Have established controls and procedures, or have verified the establishment and existence of controls and procedures under my supervision, designed to provide reasonable assurance of the reliability of financial reporting and preparation of the financial statements in accordance with the law, including generally accepted accounting principles;

   c. No event or issue has come to my attention which has occurred during the period between the last report date (quarterly or periodic, as the case may be) and the date of this report that refers to the interim financial statements and any other financial information included in the interim financial statements, that may be such as to change the conclusions of the Board of Directors and management regarding the effectiveness of internal control over Amot's financial reporting and disclosure.

The above does not detract from my responsibility or the responsibility of any other person according to the law.

November 10, 2025	**Signature** **Judith Zynger, Deputy CEO and CFO**

PERIODIC REPORT SEPTEMBER 30, 2025

AMOT INVESTMENTS

ATRIUM TOWER, JABOTINSKY STREET 2 , RAMAT GAN 5252007
PHONE 035760503, FAX 03-5760501
WWW.AMOT.CO.IL

STRONG TOGETHER.

NOVEMBER 2025