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Israel Corp Q4 and Annual 2023 Results Presentation

March 27, 2024

Translation and Forward-Looking Statements

Convenience Translation

- The financial information found in this press release is an English summary based on the original Hebrew financial statements and is solely for the convenience of the reader. The binding version is the original financial statements in Hebrew.

Forward Looking Statements

- This press release may contain forward-looking statements, which may not materialize and are subject to risks and uncertainties that are not under the control of ILCO, which may cause actual results to differ materially from those contained in the disclosures.

About Israel Corp

- Israel Corporation Ltd. (TASE: ILCO) ("ILCO") is a reputable public investment company, which owns and invests in high quality companies with established managements and go-to markets.
- In November 2019, ILCO announced its updated strategy, ILCO plans to expand its portfolio through new investments.
- ILCO current core holdings include c.44% stake in ICL Group (NYSE:ICL, TASE:ICL) and c.18% stake in AKVA Group (OB:AKVA). ILCO is publicly traded on the Tel Aviv Stock Exchange under the ticker ILCO and is included in the TA-35 index.



About Israel Corp – Recent News

- On November 16, 2023, ILCO announced the initiation of a buyback program of \$33m, under safe harbor according to Israeli law, which will be active until March 31, 2024, for more details please see ILCO immediate report. As of December 31, 2023, ILCO purchased shares in the sum of ~\$13m. As of March 26, 2024, ILCO purchased shares in total sum of ~\$32m.
- On March 27, 2024, ILCO Board of Directors decided on distribution of dividend at the sum of \$37m, this in accordance with the company's dividend policy announced in January 2023. The record date will be April 9, 2024 and the payment date will be April 17, 2024.



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Selected Financial Figures for Q4 2023

- ILCO announced today its fourth quarter and annual results for the period ending December 31, 2023.
- ILCO financial results are mainly affected by the results of its investees. For more details see detailed financial report.

\$m	Q4/23	Q4/22	2023	2022
IC share in ICL profit	29	146	285	958
Amortization of excess cost	(1)	(1)	(3)	(4)
Financing, G&A and other expenses at IC headquarter level	1	(3)	(8)	(67)
Tax income (expense) of IC headquarters	(1)	(10)	(1)	16
Net profit from continuing activities	28	132	273	903
Net profit from discontinued operations*	-	-	-	50
Net Profit to company's shareholders	28	132	273	953

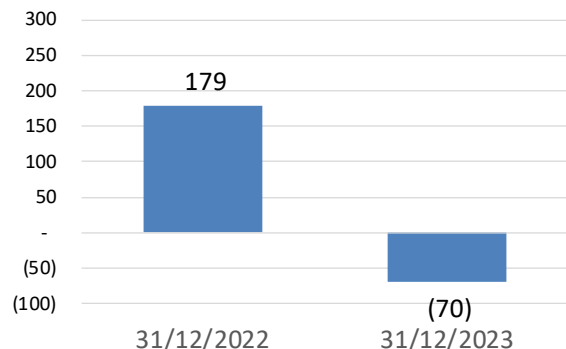
* For more details on the sale of 16.687% of Bazan shares please refer to ILCO Q3/2022 financial statements and immediate report dated September 15, 2022

Liquidity and Net Asset Value – December 31, 2023

Liquidity*

- As of December 31, 2023, total financial liabilities* were \$878 million, and investments in liquid assets amounted to \$975 million of which \$8 million are pledged deposits.
- Net cash as of December 31, 2023, totaled \$70 million. The net cash* includes the fair value of derivatives transactions, which increases the economic value of the financial liabilities by \$27 million. As of September 30, 2023, the net cash* was \$61 million.

Net debt (cash) YoY:



* ILCO and its wholly owned controlled headquarter companies.

Net Assets Value

\$m	31/12/2023
Assets	
ICL (~567m shares, market value*)	2,842
AKVA Group (~6.6m shares , market value*)	38
Other (market value*)**	12
Total Public Assets	2,892
IC's Net Cash	70
Total Assets, net	2,962

* As of December 31, 2023, for ICL and December 29, 2023, for AKVA Group and Nordic Aqua partners

** Includes 1.513m shares in Nordic Aqua Partners (OB:NOAP)

More About Israel Corp

- For further information on ILCO, see ILCO's publicly available filings, which can be found on the Tel Aviv Stock Exchange website at <http://maya.tase.co.il>.
- Please also see ILCO company website <http://www.israelcorp.com> for additional information.





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thank you

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