



Delek Group

Delek Group Announces Consolidated Results for the First Quarter of 2009

May 27, 2009

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Tel Aviv, May 27, 2009 - Delek Group Ltd. (TASE: DLEKG.TA) (hereinafter: "Delek Group" or "The Group") announced today reported its results for the three month period ending March 31, 2009. The full financial statements are available on Delek Group's website at: www.delek-group.com.

highlights

1. **Strong increase in net income to NIS 157 million; Witnessed growth in most sectors compared to Q408**
2. **Tamar-2 appraisal well drilling underway following commercial gas discoveries at Tamar and Dalit**
3. **Delek Group distributed the majority of Delek Real Estate as dividend in kind to shareholders at quarter end**

Net income for the quarter reached NIS 157 million, a substantial improvement from the NIS 1.44 billion net loss in the fourth quarter 2008, and the full year 2008 loss net of NIS 1.8 billion. The Group presented a significant improvement in revenues and income across most sectors of activity compared with that of the last quarter. Growth was especially significant in the retail automotive sector, the finance sector, the fuel sectors in Israel, the United States and Europe, as well as in the refining.

Financial results for the first quarter of 2009 are the last results to fully consolidate the financial results of Delek Real Estate. On March 31, 2009, Delek Group announced the distribution of its Delek Restate Estate shares as dividend in kind to its shareholders. This follows the Company's Board of Directors' decision of October 2008, to distribute Delek Real Estate shares to its shareholders. This decision will further strengthen the Group's balance sheet, reducing consolidated financial debt from NIS 33 billion to NIS 18 billion.

Group revenues for the first quarter of 2009 amounted to NIS 9.5 billion, compared with NIS 7.3 billion in the fourth quarter of 2008. Gross profit in the first quarter of 2009 amounted to NIS 1.9 billion compared with NIS 1.1 billion in the fourth quarter of 2008.

Operating income from ongoing operations in the first quarter of 2009, amounted to NIS 673 million, a substantial improvement compared with the operating loss of NIS 956 million in the prior quarter.

Group total assets as of March 31, 2009, amounted to NIS 94 billion, compared with NIS 76 billion as of December 31, 2008. Most of the increase resulted from the first-time consolidation of Excellence Investments.

Mr. Asaf Bartfeld, CEO of Delek Group, commented, "Our diverse and sound portfolio of assets paired with our strong financial standing enabled us to present these strong results in the quarter. This success is visible in our return to profitability, especially noteworthy given the global macro environment.

Continued Mr. Bartfeld, "Looking ahead, we believe that Delek Group has the foundations to overcome all upcoming challenges as well as the sound basis for maintaining profitability, generating cash and presenting continued success."

Conference Call Details

The Company will be hosting a **conference call in English** on **Monday, June 1st, 2009 at 10am ET, 3pm UK time and 5pm Israel time**. On the call, CEO Asaf Bartfeld, CFO Barak Mashraki and Head of Investor Relations, Dalia Black, will review and discuss the results, and will be available to answer your questions.

To participate, please call one of the following teleconferencing numbers: US: 1 866 345 5855, UK: 0 800 404 8418, Israel: 03 918 0609.

About The Delek Group

The Delek Group is one of the leading, most prominent and dynamic investment groups in Israel. With investments on four continents, the Group is focused on investing in three main sectors. These are energy & infrastructure; financial services; and automotives.

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