



## Delek Group Announces Consolidated Results for the Second Quarter and First Six Months of 2009

August 30, 2009

*Second quarter net income up 375% year-over-year to NIS 223 million*

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Tel Aviv, August 30 2009 - Delek Group Ltd. (TASE: DLEKG.TA) (hereinafter : "Delek Group" or "The Group") announced today reported its results for the three and six month periods ended June 30, 2009. The full financial statements are available on Delek Group's website at : [www.delek-group.com](http://www.delek-group.com).

### First Six Months 2009 Highlights

- **Net income up 42% to NIS 380 million; Second quarter net income contributed substantial NIS 223 million**
- **Gas reserves of natural gas to be as high as approximately 7.7 TCF at the Tamar Field (2P estimation)**
- **Declared additional NIS 105 million dividend for the second quarter; NIS 177 million in cash for the six months of 2009 (excluding Delek Real Estate)**

### First Six Months 2009 Results

**Group revenues** for the first six months of 2009 totaled NIS 20 billion, compared with NIS 26.3 billion in the same period in 2008. Group revenues in the second quarter of 2009 amounted to NIS 10. 8 billion, compared with NIS 14.2 billion in the second quarter of 2008. The decrease in revenues was primarily as a result of lower gasoline sales as well as the lower price of oil, lower revenues from the US refinery which only restarted operations towards the end of the second quarter, as well as lower automotive revenues in Israel .

**Net income** for the first six months increased 42 % reaching NIS 380 million, compared with the NIS 241 million in the same period in 2008. Net income in the second quarter increased substantially by 375 % to NIS 223 million, compared with NIS 47 million reported in the second quarter of 2008. The substantial increase in the quarter and six month net income was due to the improved performance in a number of the Group's sectors, in particular the infrastructure sector.

**Group total assets** as of June 30, 2009, amounted to NIS 76. 8 billion, compared with NIS 76.7 billion as of December 31, 2008.

**Mr. Gabriel Last, Chairman of Delek Group** commented , "As we complete the first half of 2009, we have returned to a path of growth and profitability. Our quick recovery is both a culmination of our ability to navigate the highly turbulent environment with a well balanced portfolio, as well as testament to the capabilities of our experienced managers throughout the Group. As a Company, we believe that we have emerged stronger, leaner and more focused, with a much improved balance sheet, poised for continued long-term growth. We believe that our sound and balanced portfolio of assets, focused mainly around the energy and infrastructure sector, paired with our strong financial standing, will enable us to continue to perform in the coming quarters."

**Mr. Asaf Bartfeld , CEO of Delek Group**, commented. "On the financial front, we successfully raised NIS 300 million in bonds, refinanced part of our debt and increased our credit facilities by additional NIS 150m. The half a billion shekel increase in our financial resources is testimony to the faith the investment community has in the Group's activities and its strength in a tough macro environment. We now have approximately NIS 1 billion available for supporting all our needs and pursuing opportunities. We are now shifting up a gear and moving our focus to the future where we do indeed see opportunities. In particular, we are looking to continue to build on our achievements, where we can add significant value and take advantage of the inherent synergies within our group. We continue to focus our efforts on building our portfolio of leading businesses, with the overarching aim of creating value and sharing the rewards with all our shareholders."

### Dividend Distribution

On August 30, 2009, the Board of Directors of Delek Group declared a cash dividend distribution for the second quarter of 2009 in the amount of approximately NIS 105 million (NIS 9.25 per share) to the shareholders on record as of September 9, 2009. The ex-date is September 10, 2009 and the dividend will be paid on September 24, 2009.

### Conference Call Details

The Company will be hosting a **conference call in English** on **Monday, August 31st, 2009 at 8:30am ET, 1:30pm UK time, 3:30pm 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: 1 888 407 2553, UK : 0 800 917 9141, Israel : 03 918 0610.

### 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.

## **Contact**

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