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85210 - קבוצת הרא					

Harel profit sank 67% to NIS 79m in first quarter

The Harel insurance group yesterday reported net profit of NIS 79 million for the first quarter, down 67% from the same period last year. Premiums collected on insurance policies grew 9%, to more than NIS 2 billion, and collection of premiums on health care policies increased by

24%, to NIS 582 million, the company reported. But profits from investments shrank 13%, to NIS 54 million. Harel took only NIS 5 million in management fees from profit-participating executive insurance policies, compared with NIS 74 million in the same period last year, because of the feeble performance of investments. (Noam Bar)