

**This is an English translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.**

**ISRAEL CORPORATION LTD.**

22<sup>nd</sup> November 2006

Securities Authority  
22 Kanfei Neshirim St.  
Jerusalem, 95464

Tel Aviv Stock Exchange Ltd.  
54 Ahad Haam St.  
Tel-Aviv, 65202

Dear Sirs,

**Immediate Report**

For good order's sake, we hereby announce that yesterday afternoon our subsidiary company Israel Chemicals Ltd., (hereinafter - "ICL") approved its financial statements for the period ending 30<sup>th</sup> September 2006.

ICL finished the third-quarter with a net profit of \$ 95 million as compared to a profit of \$ 144 million in the same quarter of the previous year.

ICL finished the period of January - September 2006 with a profit of \$ 284 million as compared to \$340 million in the same period last year.

Sincerely yours,

(-)

Noga Yatziv