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RS Bloomberg page: <[RSIQ](http://RS.IQ)>

Closing prices for the shares traded on the ISX are now available on Bloomberg.

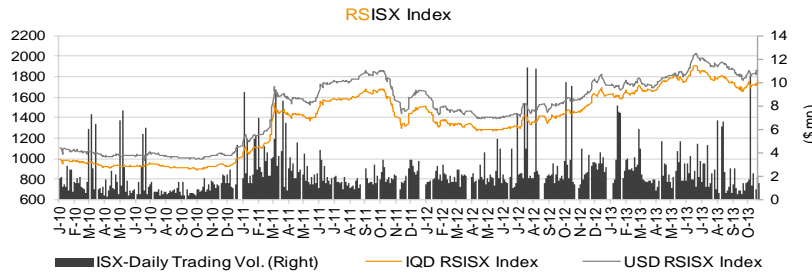
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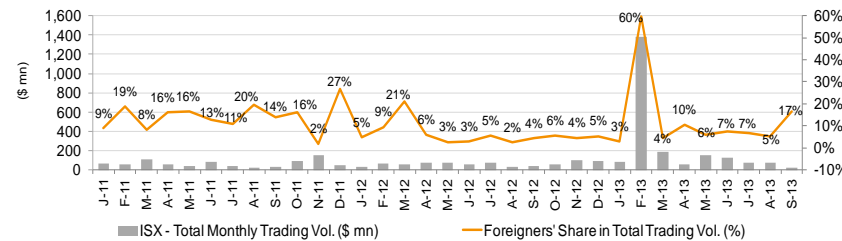
**Weekly Bulletin**

Weekly Value Traded

IQD13,933,915,000



**ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Best Performers - Weekly**

Code	Price (IQD)	Price Chg/w
SILT	2.180	27.4%
BDSI	1.120	10.7%
HISH	33.000	9.1%
AMEF	11.500	8.3%
BNOR	1.940	7.1%

**Worst Performers - Weekly**

Code	Price (IQD)	Price Chg/w
BELF	0.800	-8.1%
SMOF	18.500	-8.1%
BROI	3.270	-7.1%
HTVM	12.000	-5.8%
NAME	1.930	-5.0%

**RSISX Index Vs. Neighbour Market S.E.**

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,760	2.5%	9.0%
EGYPT	6,171	4.0%	13.0%
KUWAIT	7,954	2.4%	34.0%
SAUDI	8,171	2.4%	20.1%
MUSCAT	6,668	0.2%	15.7%
QATAR	9,652	-0.7%	15.5%
DUBAI	2,910	2.8%	79.4%
ABUDHABI	3,882	1.0%	47.6%
BAHRAIN	1,203	0.7%	12.9%
TURKEY	79,272	4.1%	1.4%
IRAN	73,833	11.0%	95.0%

**Top 5 Traded Volume - Weekly**

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BUOI	1.250	5.5	4.5
BNOR	1.940	1.5	1.2
BDSI	1.120	1.4	1.2
BGUC	1.070	0.9	0.7
IBSD	2.490	0.8	0.6

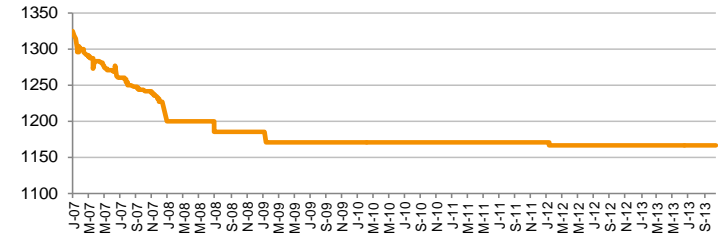
By the end of the week, 42 companies were able to trade in this session, and 16 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1225 as end of the week. Volumes for the week reached IQD13.9bn (\$11.5mn), and the numbers of shares traded reached 9.4bn.

Foreigners executed total 502 transactions this week. They executed 349 buying transactions amounted at IQD2.1bn (\$1.7mn) and 153 selling transactions amounted at IQD1.1bn (\$872K). Thus, net purchases of foreigners reached IQD1.1bn (\$864K), while their share in total trading volume was 11.4%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



**News from Iraq**

- **Article (The New York Times): Business Rebuilds in a Thriving City in Iraq** ([http://www.nytimes.com/2013/10/15/business/international/in-northern-iraq-a-thriving-economy-and-a-changing-landscape.html?\\_r=0](http://www.nytimes.com/2013/10/15/business/international/in-northern-iraq-a-thriving-economy-and-a-changing-landscape.html?_r=0))
- **Politics**
  - Premier Nouri al-Maliki expressed Iraqi full support for UN envoy al-Akhdhar al-Ibrahimi's mission on Syria, stressing that the political solution will for the interests of all parties. (Aswat al-Iraq).
  - The President of Kurdistan Region, Masoud Barzani, and the head of the Citizen bloc, Baqir Jabur al-Zubaidi, discussed the Elections law and the political updates in Iraq. "The two sides discussed the political updates in Iraq in addition to the Syrian crisis," a statement by the Kurdistan Regional Government said. (Iraqi News)
- **Economics**
  - Iraq's northwest Nineveh province has started talks with oil companies and is drafting terms to attract investment in its significant oil and gas reserves, steps certain to antagonize the central government. (Reuters)

**ISX – Company Announcements**

- Please see the table [1.1] (pg:5) for the listed banks that have announced recent financial statements this week.
- Subscription on 52bn Bank of Baghdad (BBOB) shares will start on Oct. 27, 2013 to increase the capital through 30% rights and 13% bonus issues to IQD250bn.
- Original shares of Sumer Commercial Bank (BSUC) resumed trading on Oct 23, 2013 after the decision to increase its capital from IQD187.3bn to IQD220bn through 0.7% bonus and 16.7% rights issues.
- Iraqi for Carton Manufact. and Trading (IICM) will hold its AGM\* on Nov. 11, 2013 to discuss 2012's financial annual report.
- Union Bank (BUOI) will hold its AGM\* on Oct. 31, 2013 to discuss 2012's financial annual report and increase its capital from IQD152bn to IQD250bn through bonus and rights issues.
- AL-Kindi of Veterinary Vac. (IKLV) will hold its AGM\* on Oct. 29, 2013 to discuss 2012's financial annual report and increase its capital from IQD4.5bn to IQD5.4bn. ISX suspended trading of IKLV starting on Oct. 22, 2013.
- Shares of Ishtar Hotels (HISH) resumed trading on Oct. 22, 2013 after the company has met the disclosure requirements.
- A cross transaction occurred on IQD4.3bn Union Bank (BUOI) shares on Oct. 10, 2013. This represents 2.8% of BUOI capital.
- Baghdad for Packing Materials (IBPM) will hold its AGM\* on Oct 26, 2013 to discuss 2012's financial annual report. ISX suspended trading of IBPM starting on Oct. 20, 2013.
- Original shares of Credit Bank of Iraq (BROI) resumed trading on Oct. 13, 2013 after the decision to increase its capital from IQD150bn to IQD250bn through 13.3% bonus and 53.3% rights issues.
- Original shares of Investment Bank of Iraq (BIBI) resumed trading on Oct. 13, 2013 after the decision to increase its capital from IQD155bn to IQD220bn through 0.848% bonus and 41.883% rights issues.

*\*(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*



**Performance of Traded Shares**

Industry Sector	Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD/000)	Last Fin.*	P/E			P/BV			Net Profit (IQD mn)			BV (IQD mn)			Note
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	
<b>Industry Sector (Cont.)</b>																							
Al-Mansour Pharma. Ind.	IMAP	6,469	5.3	0.96	6,210	5.1	1.1%	-20.7%	32,626	6M13	81.2	67.5	8.7	2.1	2.1	0.8	76	92	355	2,971	3,563	7,484	-
Modern Chemical Industries(NR)***	IMCI	135	0.1	39.80	5,373	4.4	-	-0.1%	0	6M13	81.0	59.6	-	17.8	17.3	1.1	66	90	-4	311	4,807	4,874	-
Modern Construction Mat.	IMCM	5,371	4.4	0.70	3,760	3.1	-	-13.6%	571	3M13	-	-	-	2.0	1.2	0.8	-290	-166	-23	3,072	4,534	4,662	-
Metallic Ind. and Bicycles	IMIB	7,500	6.1	0.88	6,600	5.4	-	-32.3%	0	6M13	-	-	-	0.9	1.2	1.7	-1,604	-1,080	-798	5,600	4,591	3,957	Suspend/GA
Modern Sewing	IMOS	900	0.7	3.65	3,285	2.7	-4.1%	-2.0%	5,016	3M13	-	-	31.8	2.9	4.2	4.1	-312	10	26	780	793	800	-
Modern Paint Industries	IMPI	9,214	7.5	1.13	10,412	8.5	-	-50.7%	0	6M13	-	-	-	1.0	1.0	1.1	42	30	-33	10,223	10,218	9,477	Suspend/ISC
National Chemical Industries	INCP	15,188	12.4	0.75	11,391	9.3	1.3%	-20.6%	8,877	6M13	-	-	-	1.8	2.1	1.4	-1,283	-2,138	-592	5,373	3,150	8,253	-
North Soft Drinks	INSD	41,438	33.8	0.35	14,503	11.8	-	-28.6%	0	FY12	-	-	-	0.5	0.5	0.4	-1,512	-880	47	29,926	29,047	37,731	Suspend/ISC
Ready Made Clothes	IRMC	1,593	1.3	6.65	10,595	8.6	-	0.9%	0	6M13	15.1	35.2	-	20.4	8.7	6.9	700	301	-24	1,220	1,522	1,537	-
The Light Industries	ITLI	16,800	13.7	0.70	11,760	9.6	-	20.7%	0	6M13	-	-	-	2.1	1.9	5.8	-5,247	-3,596	-4,105	6,079	2,593	2,037	Suspend/ISC
<b>Total</b>		<b>301,979</b>	<b>246.5</b>		<b>502,415</b>	<b>410.1</b>			<b>1,053,232</b>											<b>250,814</b>	<b>264,617</b>	<b>318,126</b>	
<b>Hotel &amp; Tourism Sector</b>																							
Ashour Hotel	HASH	376	0.3	8.10	3,049	2.5	-1.2%	-23.8%	8,112	FY12	-	-	74.0	11.9	16.0	12.3	-71	-21	41	191	186	248	-
Baghdad Hotel	HBAG	3,844	3.1	9.50	36,518	29.8	0.5%	11.7%	20,108	6M13	199.1	-	24.8	25.3	25.2	12.5	183	-301	737	1,451	1,324	2,922	-
Babylon Hotel	HBAY	1,350	1.1	34.50	46,575	38.0	-	25.5%	237,554	3M13	-	-	180.1	127.4	-	-	-350	31	65	-30	144	232	-
Ishtar Hotels	HISH	1,500	1.2	33.00	49,500	40.4	9.1%	30.9%	140,092	6M13	-	66.9	27.7	52.7	-	15.3	-1,690	740	892	-535	215	3,227	-
Karbala Hotels	HKAR	5,000	4.1	1.29	6,450	5.3	2.3%	-47.6%	68,330	9M12	41.9	-	-	3.8	3.5	3.3	154	-23	-16	1,869	1,968	1,968	-
Mansour Hotel	HMAN	2,923	2.4	28.00	81,844	66.8	-	-20.0%	39,443	6M13	-	-	-	23.5	21.1	39.8	259	21	-352	3,888	3,910	2,055	-
National for Tourist Invest.	HNTI	3,554	2.9	22.00	78,187	63.8	-1.3%	2.6%	9,396	9M12	92.7	117.0	58.7	20.5	18.7	13.3	844	668	998	4,173	4,870	5,872	-
Palestine Hotel	HPAL	4,470	3.6	17.45	78,002	63.7	-	-	0	FY09	-	-	-	27.2	-	27.2	-	-	-1,159	0	-	2,873	Suspend/ISC
Al-Sadeer Hotel	HSAD	1,239	1.0	18.00	22,302	18.2	1.4%	4.3%	183	9M12	90.0	83.5	-	25.4	19.8	20.9	248	267	-332	1,128	1,400	1,068	-
Mosul Dam Tourist Village***	HTVM	240	0.2	12.00	2,880	2.4	-5.8%	108.6%	1,862	3M13	-	-	-	-	-	-	-261	-346	-43	-342	-681	-43	-
<b>Total</b>		<b>24,496</b>	<b>20.0</b>		<b>405,306</b>	<b>330.9</b>			<b>525,081</b>											<b>11,792</b>	<b>13,335</b>	<b>20,422</b>	
<b>Services Sector</b>																							
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.7	1.25	8,700	7.1	-	-57.0%	0	3M13	-	-	-	1.2	1.2	1.3	-13	-36	-12	7,000	6,960	6,931	-
AL-Badia for General Trans	SBAG	2,000	1.6	4.40	8,800	7.2	-4.5%	-15.0%	23,846	3M13	11.9	17.7	-	2.9	2.4	2.3	739	496	-14	3,730	3,993	3,792	-
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.5	-	-	0	9M12	11.5	-	4.9	2.2	1.8	1.0	159	-	279	992	-	1,759	Suspend/ISC
Baghdad Passengers Transport	SBPT	200	0.2	62.25	12,450	10.2	2.9%	52.5%	4,465	3M13	65.3	-	9.0	20.0	20.7	20.7	191	58	346	603	663	600	-
Iraqi for General Transp.	SIGT	1,500	1.2	7.21	10,815	8.8	-	-	0	3M11	-	-	42.9	-	-	2.1	-	-	252	0	-	5,158	Suspend/ISC
Iraqi Land Transport	SILT	14,000	11.4	2.18	30,520	24.9	27.4%	-31.3%	379,455	3M13	11.6	14.0	-	2.6	2.1	1.4	2,631	2,174	-545	14,543	20,560	22,113	-
Kharkh Tour Amusement City	SKTA	368	0.3	7.65	2,815	2.3	-	11.3%	479	3M13	34.1	29.6	10.0	19.0	12.2	5.3	83	95	71	231	326	530	-
Al-Mosul for Funtairs	SMOF	400	0.3	18.50	7,400	6.0	-8.1%	-5.5%	850	9M12	18.7	21.1	9.3	10.2	6.6	4.1	395	351	600	1,127	1,252	1,819	-
Mamoura Realstate Inv.	SMRI	15,010	12.3	3.95	59,290	48.4	0.3%	3.9%	629,849	6M13	73.3	123.2	188.8	7.0	4.6	3.7	809	481	157	12,892	13,373	16,008	-
AL-Nukhba for Construction	SNUC	2,000	1.6	1.23	2,460	2.0	-	-26.8%	0	9M12	5.4	5.8	-	1.3	1.1	0.9	455	421	-55	2,174	2,595	2,595	Suspend/ISC
<b>Total</b>		<b>43,518</b>	<b>35.5</b>		<b>145,075</b>	<b>118.4</b>			<b>1,038,944</b>											<b>43,291</b>	<b>49,722</b>	<b>61,305</b>	

Source: Iraq Stock Exchange

**Performance of Traded Shares**

	Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E			P/BV			Net Profit (IQD mn)			BV (IQD mn)			Note
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					Last*	FY10	FY11	FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	
<b>Agriculture Sector</b>																							
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	575	0.5	1.22	702	0.6	-	28.4%	0	9M12	-	-	-	1.5	3.7	3.9	-12	-	-17	187	198	181	-
Iraqi Agricultural Prod. Mark. Meat	AIPM	4,125	3.4	10.00	41,250	33.7	-3.0%	6.0%	11,154	6M13	-	-	53.6	7.6	7.2	5.5	40	126	385	5,744	5,956	7,558	-
Iraqi Agricultural Products	AIRP	360	0.3	10.00	3,600	2.9	-	2.6%	280	3M13	39.7	34.6	63.7	3.9	3.7	3.1	91	104	14	983	1,041	1,145	-
Iraqi for Seed Production	AISP	4,800	3.9	7.10	34,080	27.8	-	101.9%	15,690	3M12	39.0	35.7	-	46.4	21.0	5.3	874	954	-3,294	1,622	2,588	6,372	-
Modern Animal & Agr. Production***	AMAP	3,600	2.9	0.95	3,420	2.8	-4.2%	-	3,063	6M12	130.1	74.3	19.5	4.3	4.1	1.6	26	46	88	834	4,251	2,192	-
Middle East for Prod.- Fish	AMEF	300	0.2	11.50	3,450	2.8	8.3%	-17.5%	854	FY12	39.7	29.2	10.3	8.2	6.7	2.4	87	118	334	514	1,408	1,452	-
<b>Total</b>		<b>13,760</b>	<b>11.2</b>		<b>86,502</b>	<b>70.6</b>			<b>31,042</b>											<b>9,884</b>	<b>15,441</b>	<b>18,900</b>	
<b>Insurance Sector</b>																							
AHliya For Insurance	NAHF	2,500	2.0	0.92	2,300	1.9	-	5.5%	9,888	9M12	19.4	34.3	25.3	1.2	1.2	0.8	119	67	68	1,970	2,625	3,000	-
Al-Ameen for Insurance	NAME	2,000	1.6	1.93	3,860	3.2	-5.0%	81.0%	9,096	3M13	99.2	28.0	3.8	2.3	2.3	1.3	39	138	255	1,666	2,226	3,048	-
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.15	6,235	5.1	-	22.7%	0	6M13	28.2	24.8	33.5	2.2	2.0	1.6	221	252	93	3,091	3,236	3,933	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.56	1,120	0.9	-	-39.1%	0	3M13	43.7	-	2.0	1.0	1.1	0.4	26	-79	143	1,054	2,080	2,515	-
Al-Hamraa for Insurance (NR)	NHAM	3,000	2.4	1.14	3,420	2.8	-	-	0	9M12	12.0	3.0	2.7	2.1	1.8	0.8	285	1,130	961	1,913	3,075	4,236	-
<b>Total</b>		<b>12,400</b>	<b>10.1</b>		<b>16,935</b>	<b>13.8</b>			<b>18,984</b>											<b>9,694</b>	<b>13,241</b>	<b>16,732</b>	
<b>Investment Sector</b>																							
Al-Ameen Financial Inv. (NR)	VAMF	750	0.6	0.90	675	0.6	-	43.9%	0	9M12	-	-	-	1.0	1.1	0.9	-41	-14	-6	629	740	734	-
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.90	900	0.7	-	-	0	3M13	67.7	84.4	-	0.9	0.6	0.6	13	11	-7	1,460	1,471	1,396	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.7	0.42	2,940	2.4	-	31.3%	0	FY12	40.0	-	-	0.4	0.4	0.4	73	-238	-348	7,691	7,453	7,077	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	11.1%	0	3M13	-	59.1	-	1.0	1.1	0.8	-81	17	-16	894	911	1,236	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	1.50	3,000	2.4	-	-4.7%	0	3M13	-	19.9	40.3	1.8	1.8	1.3	11	151	19	1,641	2,232	2,286	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	1.11	1,277	1.0	-	-14.0%	0	9M12	25.9	14.3	137.9	1.1	1.1	1.0	49	89	7	1,178	1,268	1,270	Suspend/GA
<b>Total</b>		<b>12,900</b>	<b>10.5</b>		<b>9,792</b>	<b>8.0</b>			<b>0</b>											<b>13,494</b>	<b>14,075</b>	<b>13,999</b>	
<b>Grand Total</b>		<b>4,912,366</b>	<b>4,010</b>		<b>11,925,330</b>	<b>9,735</b>			<b>13,933,915</b>											<b>2,978,228</b>	<b>4,344,610</b>	<b>6,679,292</b>	

Source: Iraq Stock Exchange

\*Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current MCap" to "BV in its Last Financials".

For P/E calculation, we will use unaudited 2012-year-end financial statements until the companies announce their audited financial statements. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

\*\*When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating MCap, too.

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

**Table [1.1] - Financial Statement Announcements (this week)**

Banking Sector																								
ISX Code	Est. Net Banking Income (NBI)(1)							Operating Profit (Loss)(2)							Profit (Loss) Before Tax									
(IQD mn)	9M12*	9M13*	Y/Y Chg	3Q12*	2Q13*	3Q13*	Q/Q Chg	Y/Y Chg	9M12*	9M13*	Y/Y Chg	3Q12*	2Q13*	3Q13*	Q/Q Chg	Y/Y Chg	9M12*	9M13*	Y/Y Chg	3Q12*	2Q13*	3Q13*	Q/Q Chg	Y/Y Chg
BBAY	7,413	11,883	60%	4,021	4,696	5,213	11%	30%	5,337	9,279	74%	3,299	4,038	4,099	2%	24%	5,285	8,956	69%	3,330	3,844	3,954	3%	19%
BBOB	39,185	50,590	29%	14,027	19,339	13,573	-30%	-3%	23,644	32,722	38%	9,160	13,097	7,023	-46%	-23%	22,570	30,353	34%	9,213	13,314	5,814	-56%	-37%
BCOI	12,984	16,751	29%	6,558	5,828	5,627	-3%	-14%	10,377	10,307	-1%	5,961	3,823	3,440	-10%	-42%	15,352	10,574	-31%	5,990	3,929	3,610	-8%	-40%
BELF	13,159	11,053	-16%	2,813	4,313	3,068	-29%	9%	9,826	8,004	-19%	1,511	3,441	1,855	-46%	23%	9,415	6,285	-33%	1,216	3,169	1,781	-44%	46%
BGUC	29,194	43,750	50%	13,912	14,075	12,283	-13%	-12%	22,236	34,408	55%	10,976	11,374	8,275	-27%	-25%	24,214	37,711	56%	11,449	13,419	8,648	-36%	-24%
BIIB	22,344	34,298	54%	8,258	12,433	13,377	8%	62%	19,802	28,847	46%	7,956	10,517	11,599	10%	46%	17,772	23,131	30%	7,244	8,274	9,285	12%	28%
BIME	29,300	32,202	10%	11,395	12,434	11,756	-5%	3%	18,903	21,480	14%	8,295	8,559	8,618	1%	4%	18,244	21,601	18%	7,768	8,649	8,597	-1%	11%
BMFI	15,719	33,180	111%	5,658	14,573	6,398	-56%	13%	12,238	29,001	137%	4,407	12,977	5,048	-61%	15%	11,349	27,966	146%	4,129	12,807	4,754	-63%	15%
BMNS	13,607	26,993	98%	5,189	9,549	9,371	-2%	81%	11,028	24,060	118%	4,420	8,694	8,383	-4%	90%	10,787	24,198	124%	3,877	8,804	8,371	-5%	116%
BNOI	18,831	20,564	9%	6,886	6,815	5,766	-15%	-16%	13,866	14,205	2%	4,846	4,490	3,384	-25%	-30%	13,556	13,754	1%	4,826	4,179	3,291	-21%	-32%
BNOR	71,627	54,802	-23%	16,009	14,987	19,636	31%	23%	58,849	42,114	-28%	10,450	10,708	14,865	39%	42%	58,504	40,514	-31%	10,352	10,241	14,614	43%	41%
BROI	18,156	15,977	-12%	6,677	5,895	5,717	-3%	-14%	12,759	10,301	-19%	4,694	3,779	3,998	6%	-15%	10,416	8,221	-21%	3,886	3,173	3,200	1%	-18%
BSUC	7,158	5,037	-30%	3,248	1,490	1,284	-14%	-60%	5,223	2,606	-50%	2,639	801	300	-63%	-89%	4,577	2,355	-49%	2,080	637	259	-59%	-88%
BUOI	18,518	59,829	223%	10,815	17,897	20,829	16%	93%	16,487	58,390	254%	9,769	17,287	22,390	30%	129%	16,107	42,709	165%	9,579	13,156	13,709	4%	43%

Source: Iraq Securities Commission (ISC), Iraq Stock Exchange (ISX), Company websites, Rabee Securities

(1)RS Estimate: Estimated Net Banking Income (NBI) = (Banking Op. Rev.)+(Investment Rev.) - (Banking Op. Exp.)

(2)Operating Profit = (Est. NBI) - (Administrative Exp.) - (Depreciation & Amortization)

(\*)Unaudited

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