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

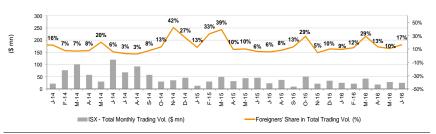
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# **Weekly Bulletin**





### Table (1.1):ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)



**BAHRAIN** 

TURKEY

IRAN

| _ | Table (1. | 3): Worst Performe | rs - Weekly |
|---|-----------|--------------------|-------------|
| - | Code      | Price (IQD)        | Price Chg/  |
|   | SMRI      | 2.210              | -9.1        |

| Code | Price (IQD) | Price Chg/w | Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|------|-------------|-------------|
| BIME | 0.390       | 14.7%       | SMRI | 2.210       | -9.1%       |
| BBAY | 0.220       | 10.0%       | SKTA | 6.650       | -6.3%       |
| BDFD | 0.250       | 8.7%        | BDSI | 0.150       | -6.3%       |
| BNOR | 0.140       | 7.7%        | HTVM | 4.000       | -5.9%       |
| BROI | 0.490       | 6.5%        | HSAD | 17.000      | -5.6%       |
|      |             |             |      |             |             |

Ta

1.143

78,387

73,947

| Table (1.4):RSISX | Index Vs. No | eighbour M | arket S.E. | Table (1.5    | 5): Top 5 Tra | ded Vol.  | - w      |
|-------------------|--------------|------------|------------|---------------|---------------|-----------|----------|
|                   | Index        | Chg.       | Chg.       | Code          | Price         | Trad.V    | ol./w    |
| Index Close       | Close        | /w         | /YTD       |               | IQD           | IQDbn     | \$mn     |
| RSISX IND-IQD     | 759          | 2.5%       | -30.4%     | BUND          | 0.220         | 4.0       | 3.1      |
| EGYPT             | 7,183        | 3.5%       | 2.5%       | BBOB          | 0.840         | 0.5       | 0.4      |
| KUWAIT            | 5,390        | 0.5%       | -4.0%      | BGUC          | 0.390         | 0.2       | 0.2      |
| SAUDI             | 6,500        | 0.0%       | -6.0%      | BIME          | 0.390         | 0.2       | 0.1      |
| MUSCAT            | 5,812        | 0.6%       | 7.5%       | HASH          | 4.500         | 0.2       | 0.1      |
| QATAR             | 9,980        | 1.0%       | -4.3%      |               |               |           | ·        |
| DUBAI             | 3,371        | 1.8%       | 7.0%       | In the last s |               |           | ` '      |
| ABUDHABI          | 4,576        | 1.7%       | 6.2%       | 35 compani    | es were abl   | e to trac | ie and 1 |

35 companies were able to trade and 14 companies were unable to do so mainly due to their General Assembly Meeting or ulletISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1182 to the dollar, while exchange rate of Iraqi suspend the trading of AIRP starting from Jul. 12, 2016. Dinar realized at 1275 as end of the week. Volumes for the week reached IQD5.7bn (\$4.5mn), • and the numbers of shares traded reached 21.2bn.

-6.0%

9.3%

19.9%

2.2%

0.6%

0.0%

amounted at IQD338mn (\$265K) and 41 selling transactions amounted at IQD81mn (\$64K). Thus, will suspend the trading of HNTI starting on Jul. 5, 2016. net purchases of foreigners reached IQD256.8mn (\$201.4K), while their share in total trading • volume was 3.7%.



4 July 2016

#### **News from Iraq**

#### **Politics**

- On Thursday. Britain announced that it will increase the number of its military advisers in Iraq from 300 to 550 in order to enhance the victories achieved against ISIS. The Britain Embassy in Baghdad in a statement stated, "About 300 British personnel are already in the country helping in the training of Iraqi and Kurdish forces." (Iraqi News)
- Iraqi Foreign Minister Ibrahim Jaafari's office announced on Saturday that the Egyptian Foreign Minister Sameh Shoukry arrived in Baghdad on an official visit. The office in a statement said, "Shoukry will meet Iraqi officials and discuss on the bilateral relations between the two countries." (Iraqi News)

#### **Economics**

- The Ministry of Oil announced that the amount of exported oil reached more than 95mn barrels during the month of June and that oil revenue rose slightly this month compared to May. The spokesperson for the ministry, Assim Jihad, said in a statement, "The financial revenue rose slightly this month compared with last May, where these revenues reached \$3.2mn," indicating that, "The average price per barrel was \$40,367."
- Iraqi Deputy Trade Minister Walid Habib al-Helou has reportedly announced that Tehran and Baghdad will sign a new memorandum of understanding (MoU) in the near future. The Deputy Minister called for increased trade between Iran and Iraq, adding that the MoU will remove obstacles to trade. (Iraq Business News)
- · Iraq is seeking to attract Mexican investors into its energy, industrial and infrastructure sectors, according to the head of Iraq's diplomatic mission to Mexico. (Iraq **Business News)**

#### ISX - Company Announcements

- Kurdistan International Bank (BKUI) will hold its AGM\* on Jul. 30, 2016 to discuss and approve 2015 annual financial results. ISX will suspend the trading of BKUI starting on Jul. 26, 2016.
- Iraqi Middle East Investment Bank (BIME) will hold its AGM\* on Jul. 23, 2016 to discuss and approve 2014 and 2015 annual financial results, distributing dividends from 2014 and 2015 profits and to discuss the monetary credits and LC instructions.
- Ashur International Bank (BASH) will hold its AGM\* on Jul. 18, 2016 to discuss and approve 2015 annual financial results and distributing IQD14.4bn cash dividend from 2015 profit, ISX will suspend the trading of BASH starting on Jul. 13, 2016.
- Iraqi Agricultural Products (AIRP) will hold its AGM\* on Jul. 17, 2016 to discuss and approve 2015 annual financial results, distributing IQD180mn dividends (IQD0.5 dividend per share) and estimating the book value of the damages and theft from 2003. ISX will
- National for Tourist Investment (HNTI) will hold its AGM\* on Jul. 13, 2016 to discuss and approve 2015 annual financial results, distributing cash dividend, adding real estate investments to company functions, the selling of Babylan Land, the feasibility study of Foreigners executed total 203 transactions this week. They executed 162 buying transactions company HQ, liquidating capital investments in unproductive joint stock companies. ISX
  - Two cross transactions occurred on 18.5bn shares of United Bank (BUND) on Jul. 3 and 4, 2016), which represent 6.2% of BUND capital.





# Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015)

| Company Name                     | ISX Code | Ex-dividend date       | Ex-dividend date closing share price (IQD per share) | Dividend<br>(IQD per share) | Dividend Yield (%) |
|----------------------------------|----------|------------------------|--|-----------------------------|--------------------|
| Iraqi Agricultural Products      | AIRP     | 11-Jun-15              | 9.72   | 0.500                       | 5.1%               |
|                                  |          | 7-Aug-14               | 13.60  | 0.500                       | 3.7%               |
| Iraqi for Seed Production        | AISP     | 29-Mar-15              | 8.30   | 0.600                       | 7.2%               |
|                                  |          | 6-Mar-14               | 8.25   | 0.500                       | 6.1%               |
| Middle East for Prod Fish        | AMEF     | 8-Jul-15               | 7.36   | 0.250                       | 3.4%               |
|                                  |          | 16-Oct-14              | 8.58   | 0.200                       | 2.3%               |
| Ashur Bank                       | BASH     | 5-Jul-15               | 0.60   | 0.039                       | 6.5%               |
|                                  |          | 24-Jun-14              | 0.86   | 0.050                       | 5.9%               |
| Bank of Baghdad                  | BBOB     | 21-Jun-15              | 1.58   | 0.080                       | 5.1%               |
|                                  |          | 15-Jul-14              | 1.45   | 0.110                       | 7.6%               |
| Commercial Bank                  | BCOI     | 2-Dec-15               | 0.45   | 0.033                       | 7.3%               |
|                                  |          | 29-Dec-14              | 0.66   | 0.037                       | 5.6%               |
| Gulf Commercial Bank             | BGUC     | 25-Jun-15              | 0.95   | 0.110                       | 11.6%              |
| Investment Bank                  | BIBI     | 27-Aug-15              | 0.81   | 0.080                       | 9.9%               |
|                                  |          | 27-Aug-14              | 1.00   | 0.102                       | 10.2%              |
| Islamic Bank                     | BIIB     | 3-Jul-14               | 1.07   | 0.090                       | 8.4%               |
| Iraqi Middle East Bank           | BIME     | 10-Jul-14              | 0.98   | 0.100                       | 10.2%              |
| Al-Mansour Bank                  | BMNS     | 3-Mar-16               | 0.87   | 0.060                       | 6.9%               |
|                                  |          | 15-Mar-15              | 0.86   | 0.050                       | 5.8%               |
|                                  |          | 17-Feb-14              | 1.85   | 0.060                       | 3.2%               |
| National Islami Bank             | BNAI     | 22-Jun-15              | 1.20   | 0.100                       | 8.3%               |
| National Bank                    | BNOI     | 5-Jul-15               | 0.81   | 0.020                       | 2.5%               |
|                                  |          | 16-Jun-14              | 0.77   | 0.040                       | 5.2%               |
| Trans Iraq Bank for Investment   | BTRI     | 14-Mar-16              | 0.70   | 0.030                       | 4.3%               |
| United Bank                      | BUND     | 29-Nov-15              | 0.42   | 0.020                       | 4.8%               |
|                                  |          | 10-Dec-14              | 0.77   | 0.090                       | 11.7%              |
| Baghdad Hotel                    | HBAG     | 10-Sep-15              | 7.65   | 0.100                       | 1.3%               |
| National for Tourist Invest.     | HNTI     | 4-Sep-14               | 21.00  | 0.166                       | 0.8%               |
| Palastine Hotel                  | HPAL     | 13-Dec-15              | 9.45   | 0.400                       | 4.2%               |
| Baghdad Soft Drinks              | IBSD     | 11-Jun-14              | 2.97   | 0.050                       | 1.7%               |
| Iraqi For Tufted Carpets         | IITC     | 2-Jun-15<br>5-Jun-14   | 4.05<br>4.25   | 0.250<br>0.250              | 6.2%<br>5.9%       |
| Al-Mansour Pharma, Ind.          | IMAP     | 28-May-15              | 0.73   | 0.230                       | 5.5%               |
| Al-Mansour Pharma. Inc.          | IIVIAP   | 26-May-15<br>8-May-14  | 0.73   | 0.040                       | 8.4%               |
| Modern Chemical Industries(NR)   | IMCI     | 23-Apr-15              | 95.00  | 0.500                       | 0.4%               |
| modern Orientical industries(NR) | IIVICI   | 23-Apr-13<br>12-Jun-14 | 39.80  | 0.500                       | 1.3%               |
| Baghdad Passengers Transport     | SBPT     | 2-Nov-15               | 16.80  | 0.400                       | 2.4%               |
| Iraqi Land Transport             | SILT     | 27-Jan-14              | 2.27   | 0.400                       | 4.4%               |
| Asiacell Communications PJSC     | TASC     | 27-Jan-14<br>15-May-14 | 19.00  | 1,500                       | 7.9%               |
| Al-Khatem Telecom                | TZNI     | •                      | 3.05   | 0.118                       | 3.9%               |
| AI-MIALEITI TELECOTTI            | I ZINI   | 15-May-16              | 3.05   | 0.118                       | 3.9%               |

Note:According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

# Table (2.1): Iraq Stock Exchage (ISX) Dividend Yields

| Iraq Stock Exchange (ISX) - Dividend Yields                                 |      |      |                   |
|---|------|------|-------------------|
|   | 2013 | 2014 | 12 month trailing |
| Average Dividend Yield (%) of All ISX Stocks                                | 0.7% | 1.2% | 0.8%              |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks        | 5.8% | 6.4% | 5.5%              |
| Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)               | 1.0% | 3.8% | 2.6%              |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks | 6.7% | 7.6% | 6.5%              |

Note:While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

### Table (2.2): Financial Statement Announcements (this week)

| Sector / Company Name | ISX Code | Profit (Loss) Be | fore Tax (IQD ' | 000)           | Profit (Loss) Be | efore Tax (\$) |                |
|-----------------------|----------|------------------|-----------------|----------------|------------------|----------------|----------------|
|                       |          | FY14             | FY15            | Y/Y Change (%) | FY14             | FY15           | Y/Y Change (%) |
| Banking Sector        |          |                  |                 |                |                  |                |                |
| Iraqi Islamic Bank    | BIIB*    | 8,546,555        | 9,610,271       | 12%            | 7,039,996        | 7,658,311      | 9%             |
| Average IQD/US\$**    |          |                  |                 |                | 1,214            | 1,255          | 3%             |

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

<sup>\*</sup> According to audited financial results. (Other financial results are based on unaudited year-end results).

<sup>\*\*</sup> We calculate average IQD/US\$ by calculating the average market price of IQD.



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|  |      | Paid-in C | apital | Closing         | Market    | Cap     | Weekly Chg | YTD Chg        | Wk. Turnover | Last  |       | P/E   |       |       |      | P/B  | V    |       | Pro     | fit Before T | Tax (IQD mn) |           |           | BV (IQ    | D mn)     |           | Note       |
|--|------|-----------|--------|-----------------|-----------|---------|------------|----------------|--------------|-------|-------|-------|-------|-------|------|------|------|-------|---------|--------------|--------------|-----------|-----------|-----------|-----------|-----------|------------|
|  | Code | (IQD mn)  | (\$ m  | nn) Price (IQD) | (IQD mn)  | (\$ mn) | (%)        | (%)            | (IQD'000)    | Fin.* | FY12  | FY13  | FY14  | Last* | FY12 | FY13 | FY14 | Last* | FY12    | FY13         | FY14         | Last*     | FY12      | FY13      | FY14      | Last*     |            |
| Telecom Sector   |      |           |        |                 |           |         |            |                |              |       |       |       |       |       |      |      |      |       |         |              |              |           |           |           |           |           |            |
| Asiacell Communications PJSC   | TASC | 310,000   | 243    | 3.1 4.36        | 1,351,600 | 1,060.1 | -0.9%      | -39.1%         | 4,938        | 9M15  |       | 8.6   | 10.2  | 12.5  |      | 2.6  | 1.9  | 0.7   | 662,170 | 580,505      | 344,709      | 51,066    | 1,896,231 | 1,936,712 | 1,876,403 | 1,927,469 | -          |
| Al Khatem Telecom  | TZNI | 1,829,783 | 1,435  | 5.1 2.70        | 4,940,413 | 3,874.8 |            | -9.8%          | 0            | 9M15  |       |       |       | 32.7  |      |      |      | 2.2   |         | -            | 299,659      | 142,003   |           | 2,102,044 | 2,401,703 | 2,271,919 |            |
| Total  |      | 2,139,783 | 1,6    | 78              | 6,292,013 | 4,934.9 |            |                | 4,938        |       |       |       |       |       |      |      |      |       |         |              |              |           | 1,896,231 | 4,038,756 | 4,278,106 | 4,199,388 |            |
|  |      |           |        |                 |           |         |            |                |              |       |       |       |       |       |      |      |      |       |         |              |              |           |           |           |           |           |            |
| Banking Sector   |      |           |        |                 |           |         |            |                |              |       |       |       |       |       |      |      |      |       |         |              |              |           |           |           |           |           |            |
| Ashur International Bank   | BASH | 250,000   |        |                 | 75,000    | 58.8    | -3.2%      | -30.2%         | 4,338        | 3M16  | 8.4   | 9.9   | 24.1  | 10.5  | 0.8  | 0.7  | 0.9  | 0.3   | 19,796  | 19,186       | 13,367       | 2,435     | 170,524   | 230,926   | 269,274   | 279,099   | -          |
| Babylon Bank   | BBAY | 250,000   |        |                 | 55,000    | 43.1    | 10.0%      | -24.1%         | 15,811       | 3M16  | 23.3  | 29.5  | 14.4  | 9.3   | 1.0  | 0.7  | 0.4  | 0.2   | 5,877   | 4,901        | 5,744        | 1,419     | 111,969   | 160,932   | 190,145   | 237,711   | -          |
| Bank of Baghdad  | BBOB | 250,000   |        |                 | 210,000   | 164.7   | 6.3%       | -28.2%         | 450,127      | 3M16  | 12.6  | 16.1  | 13.9  | -     | 1.5  | 1.8  | 1.3  | 0.8   | 29,638  | 38,797       | 32,847       | 6,200     | 207,253   | 291,262   | 292,419   | 274,389   | -          |
| Commercial Bank of Iraq  | BCOI | 250,000   |        |                 | 105,000   | 82.4    |            | 2.4%           | 148,229      | 3M16  | 9.6   | 15.5  | 17.9  | 16.2  | 0.9  | 0.7  | 0.6  | 0.4   | 14,310  | 10,689       | 10,462       | 1,750     | 143,200   | 196,579   | 284,385   | 275,838   | -          |
| Dijlah & Furat Bank  | BDFD | 112,000   |        | 7.8 0.25        | 28,000    | 22.0    | 8.7%       | -2.2%          | 8            | 3M16  | 6.0   | 16.8  | 167.6 | 0.6   | 0.4  | 0.8  | 1.4  | 0.2   | 8,390   | 6,440        | 1,138        | 685       | 115,418   | 120,638   | 118,239   | 144,527   | -          |
| Dar Es Salaam Inv. Bank***   | BDSI | 250,000   |        |                 | 37,500    | 29.4    | -6.3%      | -44.4%         | 11,479       | 3M16  | 19.6  | 10.2  | 11.8  | 19.8  | 2.5  | 1.0  | 0.8  | 0.2   | 19,158  | 19,543       | 13,655       | -164      | 127,088   | 168,881   | 180,480   | 188,855   | -          |
| Economy Bank   | BEFI | 250,000   |        |                 | 180,000   | 141.2   | •          | -              | 0            | 3M14  | 6.4   | 33.0  |       | 23.3  | 1.2  | 0.9  | -    | 0.8   | 32,188  | 7,385        |              | 5,143     | 138,692   | 216,051   |           | 230,938   | Suspend/IS |
| Elaf Islamic Bank  | BELF | 250,000   |        |                 | 67,500    | 52.9    | 3.8%       | -32.5%         | 1,080        | 3M16  | 12.4  | 15.1  | 25.6  | -     | 1.0  | 0.7  | 0.8  | 0.3   | 12,663  | 9,317        | 6,739        | 319       | 133,382   | 173,248   | 178,974   | 255,032   |            |
| Gulf Commercial Bank   | BGUC | 300,000   |        |                 | 117,000   | 91.8    | •          | -23.5%         | 191,904      | 3M16  | 4.4   | 6.1   | 7.5   | 62.8  | 0.9  | 0.9  | 0.8  | 0.4   | 36,343  | 56,027       | 42,753       | -1,041    | 149,088   | 303,984   | 345,974   | 324,333   |            |
| Investment Bank of Iraq  | BIBI | 250,000   |        |                 | 125,000   | 98.0    |            | -26.5%         | 0            | 3M16  | 113.2 | 9.0   | 8.7   | 8.2   | 1.3  | 1.3  | 0.9  | 0.5   | 3,417   | 31,540       | 34,842       | 3,794     | 118,558   | 186,357   | 283,749   | 264,799   | Suspend/G  |
| Iraqi Islamic Bank   | BIIB | 250,000   | 196    | 6.1 0.40        | 100,000   | 78.4    | •          | -21.6%         | 0            | 3M16  | 8.3   | 9.4   | 35.8  | 11.2  | 1.1  | 1.1  | 0.9  | 0.4   | 26,720  | 33,385       | 8,547        | 2,274     | 175,494   | 231,727   | 263,857   | 275,708   | -          |
| Iraqi Middle East Bank   | BIME | 250,000   | 196    | 6.1 0.39        | 97,500    | 76.5    | 14.7%      | -23.5%         | 190,223      | 3M16  | 9.0   | 11.5  | 41.6  | 28.7  | 1.2  | 1.2  | 0.5  | 0.3   | 28,588  | 24,468       | 4,291        | 3,678     | 187,746   | 202,780   | 307,074   | 281,834   | -          |
| Kurdistan Int. Bank  | BKUI | 400,000   | 313    | 3.7 1.09        | 436,000   | 342.0   | -          | -24.8%         | 0            | 3M16  | 18.5  | 18.4  | 20.1  | 10.9  | 1.6  | 1.6  | 1.6  | 0.8   | 40,056  | 42,783       | 44,388       | 13,859    | 390,065   | 426,431   | 464,161   | 520,395   | -          |
| Mosul Bank   | BMFI | 252,500   | 198    | 8.0 0.20        | 50,500    | 39.6    | 5.3%       | -20.0%         | 18,500       | 3M16  | 10.6  | 5.7   | 101.2 | -     | 8.0  | 0.8  | 0.7  | 0.2   | 19,130  | 45,517       | 2,171        | 769       | 222,430   | 261,119   | 262,940   | 264,175   | -          |
| Al-Mansour Bank  | BMNS | 250,000   | 196    | 6.1 0.92        | 230,000   | 180.4   | -4.2%      | 13.6%          | 52,371       | 3M16  | 24.9  | 17.2  | 12.4  | 11.2  | 1.2  | 1.6  | 0.7  | 0.8   | 13,892  | 30,001       | 20,596       | 6,743     | 250,420   | 280,106   | 281,792   | 280,288   |            |
| National Islamic Bank  | BNAI | 251,000   | 196    | 6.9 1.00        | 251,000   | 196.9   | -          | 1.0%           | 0            | 3M16  | -     | -     | -     | 8.6   | -    | -    | -    | 0.8   | 32,116  | 39,635       | 37,172       | 5,203     | 177,201   | 285,821   | 285,461   | 306,358   | -          |
| National Bank of Iraq  | BNOI | 250,000   | 196    | 6.1 0.31        | 77,500    | 60.8    |            | -43.6%         | 0            | 3M16  | 8.3   | 14.8  | 32.4  | 86.7  | 0.8  | 1.2  | 0.9  | 0.3   | 18,196  | 16,610       | 8,956        | 1,539     | 154,664   | 168,480   | 263,429   | 261,280   |            |
| North Bank   | BNOR | 300,000   | 235    | 5.3 0.14        | 42,000    | 32.9    | 7.7%       | -46.2%         | 4,263        | 3M16  | 9.4   | 13.8  | 16.9  | -     | 1.9  | 1.7  | 0.9  | 0.1   | 68,813  | 49,118       | 23,747       | 1,490     | 275,375   | 315,484   | 334,504   | 330,606   | -          |
| Credit Bank of Iraq  | BROI | 250,000   | 196    | 6.1 0.49        | 122,500   | 96.1    | 6.5%       | -16.9%         | 80,990       | 3M16  | 15.4  | 52.2  | 19.5  | 13.1  | 2.0  | 3.1  | 0.9  | 0.4   | 25,280  | 13,746       | 16,016       | 2,156     | 175,547   | 197,079   | 290,171   | 308,855   |            |
| Sumer Commercial Bank  | BSUC | 250,000   | 196    | 6.1 0.90        | 225,000   | 176.5   | -          | -5.3%          | 0            | 3M16  | 131.7 | 147.3 | 108.4 | -     | 1.0  | 1.3  | 1.0  | 0.9   | 1,380   | 1,989        | 2,714        | -825      | 158,735   | 196,801   | 260,508   | 263,162   | 12.01.201  |
| Trans Iraq Bank for Investment (NR)                                  | BTRI | 264,000   | 207    | 7.1 0.67        | 176,801   | 138.7   | -          | -              | 0            | 3M16  |       | -     | -     | 25.9  | -    |      |      | 0.6   | 452     | 2,050        | -            | 4,711     | 66,261    | 68,380    | 216,510   | 278,136   | -          |
| United Bank  | BUND | 300,000   | 235    | 5.3 0.22        | 66,000    | 51.8    | 4.8%       | -40.5%         | 3,987,934    | 3M16  | 8.7   | 11.7  | 9.8   | 7.2   | 1.5  | 1.0  | 0.7  | 0.2   | 55,818  | 37,059       | 26,334       | 1,349     | 310,265   | 338,833   | 316,915   | 323,066   | -          |
| Union Bank   | BUOI | 252,000   | 197    | 7.6 0.36        | 90,720    | 71.2    | -          | -47.8%         | 0            | 9M15  | 5.7   | 7.9   | 16.4  | -     | 0.9  | 1.6  | 0.9  | 0.3   | 22,008  | 52,943       | 18,636       | 9,145     | 120,405   | 215,426   | 271,691   | 280,835   | -          |
| Total  |      | 5,931,500 | 4,652  | 2.2             | 2,965,521 | 2,325.9 |            |                | 5,157,257    |       |       |       |       |       |      |      |      |       |         |              |              |           | 4,079,780 | 5,237,324 | 5,962,652 | 6,450,219 |            |
| Industry Sector  |      |           |        |                 |           |         |            |                |              |       |       |       |       |       |      |      |      |       |         |              |              |           |           |           |           |           |            |
| Baghdad for Packing Materials  | IBPM | 1,080     |        | 0.8 1.35        | 1,458     | 1.1     |            | -30.1%         | 675          | 3M16  |       | 73.1  |       |       | 41   | 2.6  | 1.7  | 1.5   | 6       | 40           |              | -32       | 550       | 1,130     | 1,087     | 971       |            |
| Baghdad Soft Drinks  | IBSD | 133.000   |        |                 | 262.010   | 205.5   |            | -33.0%         | 0/3          | 3M16  | 11.6  | 18.5  | 15.2  | 9.7   | 1.2  | 2.3  | 1.6  | 1.2   | 19.518  | 24.043       | 22.011       | 4.896     | 167.198   | 175.717   | 189.327   |           | Suspend/G  |
| Electronic Industries  | IELI | 18,000    |        | 4.1 1.01        | 18,180    | 14.3    |            | -33.070        | 0            | 3M16  |       | 10.0  | 10.2  | 5.1   | 0.7  | 1.0  | 1.3  | 1.0   | -1.209  | -6.497       | ,011         | -202      | 31,692    | 25,249    | 22,706    |           | Suspend/IS |
| Fallujah for Construction Mat.                                       | IFCM | 3,120     |        | 2.4 1.51        | 4.711     | 3.7     |            |                | 0            | 9M13  | 49.3  |       |       | 87.4  | 3.1  | 1.0  | 1.5  | 1.6   | 209     | -0,437       |              | 40        | 2.898     | 20,240    | 22,700    |           | Suspend/IS |
| Nationality Househ. Furniture(NR)                                    | IHFI | 1,260     |        | 1.0 0.90        | 1,134     | 0.9     |            | -              | 0            | 3M14  | 20.4  |       | -     | 01.7  | 0.5  |      |      | 0.6   | 49      | -            | -            | -27       | 1,891     |           |           |           | Suspend/IS |
| Al-Hilal Industries  | IHLI | 12,375    |        | 9.7 0.29        | 3.589     | 2.8     | 3.6%       | -27.5%         | 7,571        | 9M15  | 20.4  |       |       |       | 0.0  |      |      | 0.0   | -3.634  | -4.385       | -4.851       | -3,642    | -3,206    | -7,591    | -4.441    | -8,083    | Suspenu/ic |
| Iraqi for Carton Manufact. & Trading                                 | IICM | 7,590     |        | 6.0 0.29        | 2,353     | 1.8     | J.U /0     | -16.2%         | 140          | 3M16  | -     |       | -     |       | 6.4  | -    | -    |       | -1,341  | -1,693       | -1,311       | -3,042    | 1,074     | -608      | -1,910    | -2,445    |            |
| Iraqi for Carton Manufact. & Trading  Iraqi Date Processing&Mark.*** | IIDP | 27,600    |        | 1.6 1.75        | 48,300    | 37.9    |            | 48.1%          | 4,613        | 3M16  | 21.8  |       |       |       | 0.4  | 1.0  | 1.1  | 2.5   | 1,036   | -1,093       | -1,311       | -708      | 1,074     | 18,709    | 19,347    | 19,539    |            |
| Iraqi Date Processingawark.<br>Iraqi Engineering Works               | IIEW | 1,500     |        | 1.0 1.75        | 40,300    | 0.7     |            | 40.1%<br>-4.8% | 4,013        | 3M16  | 21.0  |       |       |       | 2.3  | 1.3  | 0.8  | 0.6   | 1,030   | -304         | -168         | -706      | 1,577     | 1,857     | 1,699     | 1,436     | -          |
| Iraqi Engineering works<br>Iraqi For Tufted Carpets                  | IITC | 1,500     |        |                 | 2,200     | 1.7     |            | -4.8%<br>2.8%  | 396          | 3M16  | 12.6  | 11.0  | 12.7  | 11.1  |      |      |      |       | 195     | 199          | -168<br>191  | -49<br>82 | 1,577     | 2.006     | 2.060     | 1,436     |            |
| Al -Khazer for Construction M.                                       | IKHC |           |        | ••••            | ,         |         | •          |                | 396          |       | 12.0  | 11.2  | 12./  |       | 1.2  | 1.0  | 1.0  | 1.1   |         | 199          | 191          | 88        | 1         | 2,006     | 2,000     | ,         |            |
| AL-MIAZEL TOF CONSTRUCTION IVI.                                      | IKHC | 1,100     | (      | 0.9 1.30        | 1,430     | 1.1     |            | -7.8%          | U            | 9M13  |       | -     |       | 35.0  | 1.6  | -    | -    | 1.1   | -104    | -            | -            | 88        | 1,298     | -         | -         | 1,298     |            |

Source: Iraq Stock Exchange





|                                |      | Paid-ir | n Capital | Closing     | Market Ca | ap      | Weekly Chg | YTD Chg | Wk. Turnover | Last  |       | P/E   | :     |       |      | P/B  | V    |       |        | Net Profit (I | OD mn) |        |         | BV (IQI | ) mn)   |         | Note    |
|--------------------------------|------|---------|-----------|-------------|-----------|---------|------------|---------|--------------|-------|-------|-------|-------|-------|------|------|------|-------|--------|---------------|--------|--------|---------|---------|---------|---------|---------|
|                                | Code |         |           | Price (IQD) | (IQD mn)  | (\$ mn) | (%)        | (%)     | (IQD'000)    | Fin.* | FY12  | FY13  | FY14  | Last* | FY12 | FY13 | FY14 | Last* | FY12   | FY13          | FY14   | Last*  | FY12    | FY13    | FY14    | Last*   | 11010   |
| Industry Sector (Cont.)        |      | ( /     | (* /      |             | ( /       | . ,     | (/         | (/      | ( ,          |       |       |       |       |       |      |      |      |       |        |               |        |        |         |         |         |         |         |
| Al-Mansour Pharma. Ind.        | IMAP | 6,469   | 5.1       | 0.61        | 3,946     | 3.1     | -1.6%      | -19.7%  | 7,513        | 3M16  | 23.7  | 22.0  | 14.5  | 10.5  | 2.0  | 0.8  | 0.7  | 0.5   | 373    | 298           | 423    | 154    | 3,894   | 7,394   | 7,272   | 7,703   |         |
| Modern Chemical Industries(NR) | IMCI | 180     | 0.1       | 70.00       | 12,600    | 9.9     |            | -9.1%   | 0            | 9M15  | 60.9  | 27.6  | 35.6  | 107.0 | 1.1  | 1.1  | 2.1  | 2.4   | 104    | 219           | 345    | 133    | 4,850   | 5,026   | 5,265   | 5,293   |         |
| Modern Construction Mat.(NR)   | IMCM | 5,371   | 4.2       | 0.47        | 2,524     | 2.0     |            | -       | 0            | 9M13  | 31.2  | -     |       | -     | 1.0  | -    | -    | 0.5   | 164    | -             |        | 1      | 4,686   | -       | -       | 4,687   | Suspend |
| Metallic Ind. and Bicycles     | IMIB | 7,500   | 5.9       | 0.55        | 4,125     | 3.2     |            | -20.3%  | 0            | 9M15  |       | -     | -     | -     | 2.3  | 2.3  | 2.7  | 94.6  | -711   | -1,849        | -1,199 | -266   | 4,232   | 2,938   | 1,768   | 44      |         |
| Modern Sewing                  | IMOS | 1,000   | 0.8       | 3.36        | 3,360     | 2.6     | -1.2%      | 20.0%   | 11,429       | 3M16  | -     | 22.7  | 26.8  | 15.1  | 4.0  | 2.8  | 3.0  | 2.6   | 3      | 116           | 139    | -85    | 798     | 914     | 1,035   | 1,317   | -       |
| Modern Paint Industries        | IMPI | 9,214   | 7.2       | 1.25        | 11,517    | 9.0     |            |         | 0            | 9M15  |       |       |       | -     | 2.2  | 1.3  |      | 2.3   | -1,020 | -1,286        |        | -894   | 9,510   | 8,242   |         | 5,083   | Suspend |
| National Chemical Industries   | INCP | 15,188  | 11.9      | 0.42        | 6,379     | 5.0     | 2.4%       | -22.2%  | 5,273        | 9M15  | -     |       | -     | -     | 1.7  | 1.5  | 2.2  | 1.7   | -2,583 | -1,025        | -2,744 | -251   | 8,430   | 8,634   | 5,944   | 3,761   | · .     |
| Ready Made Clothes             | IRMC | 1,593   | 1.2       | 7.26        | 11,567    | 9.1     | -          | -46.8%  | 0            | FY15  |       |       |       |       | 7.0  | 5.2  | 7.8  | 6.9   | 41     | 5             | -139   | -19    | 1,497   | 1,547   | 1,728   | 1,671   |         |
| The Light Industries           | ITLI | 16,800  | 13.2      | 0.31        | 5,208     | 4.1     | 3.3%       | -39.2%  | 7,235        | 9M15  | -     | -     | -     | -     | -    |      | -    | -     | -4,381 | -4,989        | -5,406 | -3,011 | -3,985  | -8,837  | -13,967 | -       | -       |
| Total                          |      | 276,380 | 216.8     |             | 410.759   | 322.2   |            |         | 66,180       |       |       |       |       |       |      |      |      |       | ,      | ,             | ,      | ,      | 246.576 | 248.714 | 245.032 | 299.094 |         |
|                                |      |         |           |             |           |         |            |         |              |       |       |       |       |       |      |      |      |       |        |               |        |        |         |         |         |         |         |
| Hotel & Tourism Sector         |      |         |           |             |           |         |            |         |              |       |       |       |       |       |      |      |      |       |        |               |        |        |         |         |         |         |         |
| Ashour Hotel(NR)               | HASH | 376     | 0.3       | 4.50        | 1,694     | 1.3     | 0.2%       | -10.0%  | 170,963      | 3M14  | 96.0  | -     | -     | 3.8   | 15.9 | 16.4 | -    | 7.6   | 41     | -25           |        | 110    | 248     | 232     | -       | 224     | -       |
| Baghdad Hotel                  | HBAG | 3,844   | 3.0       | 9.10        | 34,980    | 27.4    |            | 30.9%   | 5,460        | 9M15  |       | 47.3  | 45.8  | 9.2   | 11.3 | 11.4 | 9.0  | 5.8   | -337   | 1,123         | 1,212  | 952    | 2,919   | 3,869   | 4,628   | 6,005   | -       |
| Babylon Hotel                  | HBAY | 2,000   | 1.6       | 23.71       | 47,420    | 37.2    | 1.3%       | -34.1%  | 54,235       | 3M16  | -     | -     |       | 116.2 |      | -    | -    | 31.6  | 12     | 5             | 9      | -46    | 167     | 174     | 192     | 1,502   |         |
| shtar Hotels                   | HISH | 3,500   | 2.7       | 11.40       | 39,900    | 31.3    | 0.9%       | -17.1%  | 31,711       | 3M16  | 19.2  | 28.1  | 32.5  |       | 17.5 | 12.8 | 9.6  | 4.0   | 2,147  | 1,983         | 1,824  | -100   | 2,362   | 4,341   | 6,165   | 9,945   | -       |
| Karbala Hotels                 | HKAR | 5,000   | 3.9       | 1.57        | 7,850     | 6.2     | •          | -1.9%   | 39           | 9M15  | -     | 35.4  | 57.6  | -     | 6.1  | 1.2  | 1.4  | 1.4   | -47    | 199           | 157    | 11     | 2,050   | 5,629   | 5,768   | 5,780   | -       |
| Mansour Hotel                  | HMAN | 2,923   | 2.3       | 13.50       | 39,461    | 30.9    | -1.4%      | -10.6%  | 675          | 3M16  |       | -     |       | 114.3 | 44.0 | 42.3 | 51.5 | 24.3  | -1,590 | -953          | -55    | 86     | 2,326   | 1,923   | 1,411   | 1,626   |         |
| National for Tourist Invest.   | HNTI | 6,253   | 4.9       | 8.51        | 53,215    | 41.7    | -2.6%      | -5.4%   | 10,405       | 3M16  | 51.6  | 60.8  | 132.0 | 113.7 | 10.9 | 9.5  | 13.7 | 6.9   | 1,370  | 1,180         | 762    | 387    | 6,261   | 7,452   | 7,329   | 7,753   | -       |
| Palestine Hotel                | HPAL | 4,470   | 3.5       | 12.98       | 58,021    | 45.5    | 1.8%       | 38.1%   | 26,137       | 3M16  |       | 31.1  | 22.0  | 40.2  | 41.0 | 17.6 | 9.4  | 7.2   | -163   | 2,508         | 3,356  | 361    | 1,901   | 4,435   | 7,818   | 8,107   |         |
| Al-Sadeer Hotel                | HSAD | 1,239   | 1.0       | 17.00       | 21,063    | 16.5    | -5.6%      | -20.0%  | 153          | 3M16  | -     | -     | -     | -     | 22.6 | 22.8 | 34.0 | 20.6  | -447   | -37           | -      | -1     | 957     | 1,019   | 1,021   | 1,022   | -       |
| Mosul Dam Tourist Village(NR)  | HTVM | 240     | 0.2       | 4.00        | 960       | 0.8     | -5.9%      | 8.1%    | 2,400        | 9M15  | 12.1  | -     |       | -     |      | -    | -    |       | 111    | 4             |        | -45    | -572    | -478    | -       | -45     | -       |
| Total                          |      | 29,846  | 23.4      |             | 304,563   | 238.9   |            |         | 302,179      |       |       |       |       |       |      |      |      |       |        |               |        |        | 18,622  | 28,596  | 34,331  | 41,920  |         |
|                                |      |         |           |             |           |         |            |         |              |       |       |       |       |       |      |      |      |       |        |               |        |        |         |         |         |         |         |
| Services Sector                |      |         |           |             |           |         |            |         |              |       |       |       |       |       |      |      |      |       |        |               |        |        |         |         |         |         |         |
| Al-Ameen Estate Inv.(NR)       | SAEI | 6,960   | 5.5       | 0.45        | 3,132     | 2.5     | •          | -       | 0            | 3M16  | -     | -     | -     | -     | 2.9  | 1.0  | 0.7  | 0.5   | -17    | -98           | -47    | -63    | 6,943   | 6,846   | 6,802   | 6,625   | -       |
| AL-Badia for General Trans     | SBAG | 2,200   | 1.7       | 0.59        | 1,298     | 1.0     |            | -35.9%  | 0            | 3M16  | 75.8  | -     |       | -     | 2.3  | 2.1  | 0.9  | 0.4   | 159    | -262          | -353   | -73    | 4,235   | 3,975   | 3,628   | 3,266   |         |
| Baghdad Passengers Transport   | SBPT | 1,000   | 0.8       | 12.65       | 12,650    | 9.9     | -1.2%      | -15.7%  | 12,725       | 3M16  | 48.7  | 24.3  | 115.7 | 5.3   | 12.7 | 12.2 | 17.2 | 6.1   | 173    | 684           | 238    | 598    | 660     | 1,358   | 1,597   | 2,064   | -       |
| agi for General Transp.***     | SIGT | 3,900   | 3.1       | 1.64        | 6,396     | 5.0     |            |         | 0            | 6M15  |       |       |       | -     | 2.1  | 2.1  |      |       | -291   | -435          |        | -120   | 5,180   | 5,143   |         |         | Susper  |
| aqi Land Transport             | SILT | 14,000  | 11.0      | 0.64        | 8,960     | 7.0     | 1.6%       | -45.8%  | 1,309        | 3M16  | 37.3  | -     | -     | -     | 2.7  | 1.6  | 1.3  | 0.6   | 1,735  | -1,257        | -1,609 | -101   | 20,089  | 18,747  | 15,867  | 15,310  | · .     |
| Charkh Tour Amuzement City     | SKTA | 1,000   | 0.8       | 6.65        | 6,650     | 5.2     | -6.3%      | 13.5%   | 109,692      | 3M16  | 15.1  | 16.3  | 51.7  | -     | 5.5  | 4.5  | 11.5 | 5.8   | 173    | 199           | 167    | 78     | 459     | 633     | 750     | 1,138   |         |
| I-Mosul for Funfairs           | SMOF | 400     | 0.3       | 14.52       | 5,808     | 4.6     | •          | -       | 0            | 3M14  | 10.7  | -     | -     | 5.0   | 3.9  | -    |      | 2.5   | 674    | -             |        | 290    | 1,822   | -       |         | 2,369   | Susper  |
| Mamoura Real-estate Inv.       | SMRI | 19,200  | 15.1      | 2.21        | 42,432    | 33.3    | -9.1%      | -42.9%  | 40,169       | 3M16  | 137.9 |       | 84.8  | 110.6 | 4.2  | 3.9  | 4.3  | 2.1   | 419    | 223           | 950    | -21    | 13,716  | 16,072  | 18,558  | 20,068  |         |
| AL-Nukhba for Construction     | SNUC | 2,066   | 1.6       | 0.36        | 744       | 0.6     |            | -47.8%  | 0            | 3M16  | -     | 100.8 | 36.0  |       |      | 0.7  | 0.5  | 0.3   | -84    | 19            | 42     | -21    |         | 2,535   | 2,575   | 2,605   |         |
| Total                          |      | 50,726  | 39.8      |             | 88,070    | 69.1    |            | -,-     | 163,896      |       |       |       |       |       |      |      |      |       | •      |               |        |        | 53.104  | 55.310  | 49,776  | 53,446  |         |

Source: Iraq Stock Exchange





# **Table (1.9): Performance of Traded Shares**

|   |            | Paid-in  | Capital   | Closing    | Market C   | Сар     | Weekly Chg | YTD Chg | Wk. Turnover | Last    |       | P/    | Ē    |       |      | P/B\ |      |       |       | Net Profit ( | IQD mn) |       |        | BV (IQE |         |            | Note       |
|---|------------|----------|-----------|------------|------------|---------|------------|---------|--------------|---------|-------|-------|------|-------|------|------|------|-------|-------|--------------|---------|-------|--------|---------|---------|------------|------------|
|   | Code       | (IQD mn) | (\$ mn) P | rice (IQD) | (IQD mn)   | (\$ mn) | (%)        | (%)     | (IQD'000)    | Fin.*   | FY12  | FY13  | FY14 | Last* | FY12 | FY13 | FY14 | Last* | FY12  | FY13         | FY14    | Last* | FY12   | FY13    | FY14    | Last*      |            |
| Agriculture Sector                          |            |          |           |            |            |         |            |         |              |         |       |       |      |       |      |      |      |       |       |              |         |       |        |         |         |            |            |
| Al-Ahlyia for Agricultural Prod.            | AAHP       | 575      | 0.5       | 1.40       | 805        | 0.6     | -          | 23.9%   | 89           | 9M15    | 59.4  | -     | 28.8 | 15.2  | 2.6  | 3.2  | 2.9  | 3.0   | 9     | -10          | 22      | 53    | 206    | 196     | 218     | 271        |            |
| Iraqi Agr. Prod. Mark. Meat                 | AIPM       | 5,000    | 3.9       | 2.40       | 12,000     | 9.4     | 1.7%       | -48.4%  | 14,885       | 3M16    | 100.5 | 89.7  | -    | -     | 5.8  | 4.9  | 5.3  | 1.7   | 434   | 454          | 174     | -22   | 6,518  | 7,124   | 6,729   | 7,184      | -          |
| Iraqi Agricultural Products                 | AIRP       | 360      | 0.3       | 7.70       | 2,772      | 2.2     | 0.7%       | -2.5%   | 193          | 3M16    | 20.8  | 25.6  | 15.8 | 9.3   | 3.1  | 3.9  | 1.6  | 1.0   | 198   | 220          | 305     | -82   | 1,145  | 1,239   | 2,608   | 2,738      | -          |
| Iraqi for Seed Production                   | AISP       | 7,500    | 5.9       | 5.72       | 42,900     | 33.6    | -          | -       | 0            | FY13    | 7.4   | 3.7   | -    | 4.6   | 1.9  | 2.3  | -    | 2.8   | 2,305 | 9,318        | -       | 9,318 | 8,862  | 15,209  | -       | 15,209     | Suspend/I  |
| Modern Animal & Agr. Production             | AMAP       | 4,101    | 3.2       | 0.53       | 2,174      | 1.7     | -1.9%      | -1.9%   | 329          | 3M16    | 11.2  | 21.1  | 31.9 | -     | 1.4  | 0.7  | 0.6  | 0.5   | 292   | 145          | 81      | -157  | 2,409  | 4,372   | 4,455   | 4,419      | -          |
| Middle East for Prod Fish                   | AMEF       | 300      | 0.2       | 7.30       | 2,190      | 1.7     | -          | 4.3%    | 0            | 9M15    | 31.3  | 35.7  | 15.1 | 17.9  | 3.3  | 2.5  | 1.5  | 1.3   | 182   | 126          | 182     | 59    | 1,452  | 1,487   | 1,576   | 1,632      | -          |
| Total                                       |            | 17,836   | 14.0      |            | 62,841     | 49.3    |            |         | 15,495       |         |       |       |      |       |      |      |      |       |       |              |         |       | 20,592 | 29,628  | 15,585  | 31,453     |            |
| Insurance Sector                            |            |          |           |            |            |         |            |         |              |         |       |       |      |       |      |      |      |       |       |              |         |       |        |         |         |            |            |
| AHliya For Insurance                        | NAHF       | 2,500    | 2.0       | 0.33       | 825        | 0.6     |            | -34.0%  | 0            | 3M16    | 10.0  | 7.0   |      | -     | 0.8  | 0.7  | 0.8  | 0.3   | 227   | 357          | -207    | -15   | 2.815  | 3,144   | 2.933   | 2,774      |            |
| Al-Ameen for Insurance                      | NAME       | 5,000    | 3.9       | 0.50       | 2,500      | 2.0     | -3.8%      | -35.1%  | 2,000        | 3M16    | 7.8   | 6.1   | 10.0 | 12.3  | 0.8  | 1.1  | 1.1  | 0.6   | 268   | 776          | 501     | 62    | 2,677  | 3,541   | 3,902   | 4,015      |            |
| Dar Al-Salam for Insurance                  | NDSA       | 3,509    | 2.8       | 0.94       | 3,298      | 2.6     | -          | -6.9%   | 0            | 3M16    | 20.1  | 20.5  | 16.7 |       | 1.3  | 1.5  | 1.2  | 0.7   | 280   | 363          | 391     | 10    | 3,838  | 4,199   | 4,499   | 4,967      |            |
| Gulf Insurance&Reinsurance***               | NGIR       | 5,000    | 3.9       | 0.35       | 1,750      | 1.4     | 2.9%       | -2.8%   | 1.750        | 3M16    | 26.1  | 41.1  | 58.1 |       | 0.9  | 0.6  | 2.0  | 0.9   | 71    | 31           | 88      | -3    | 2,161  | 2,194   | 2.242   | 1,915      |            |
| Al-Hamraa for Insurance (NR)                | NHAM       | 5,000    | 3.9       | 0.64       | 3,200      | 2.5     | -          | -       | 0            | FY15    | 3.3   | 3.3   | 15.1 | 3.4   | 0.8  | 0.6  | 0.9  | 0.5   | 1,202 | 1,228        | 409     | 498   | 4,311  | 5,425   | 5,748   | 6,974      |            |
| Total                                       | 141 1/ 411 | 21.009   | 16.5      | 0.01       | 11,573     | 9.1     |            |         | 3,750        |         | 0.0   | 0.0   | 10.1 | 0.1   | 0.0  | 0.0  | 0.0  | 0.0   | 1,202 | 1,220        | 100     | 100   | 15.802 | 18,504  | 19,324  | 20,645     |            |
|   |            | ,,,,,,   |           |            | ,-         |         |            |         |              |         |       |       |      |       |      |      |      |       |       |              |         |       | -,     | -,      | -,-     | -,-        |            |
| Investment Sector                           |            |          |           |            |            |         |            |         |              |         |       |       |      |       |      |      |      |       |       |              |         | -     |        |         |         |            |            |
| Al-Ameen Financial Inv. (NR)                | VAMF       | 1,000    | 0.8       | 1.40       | 1,400      | 1.1     | -          | -12.5%  | 0            | 3M16    | -     | -     | -    | -     | 0.7  | 2.3  | 2.5  | 2.1   | -71   | -10          | -135    | -37   | 669    | 662     | 800     | 665        |            |
| AL- Batek Investment(NR)                    | VBAT       | 1,000    | 0.8       | 0.72       | 720        | 0.6     | -          | -10.0%  | 0            | 3M16    | 26.3  | 51.9  | -    | -     | 0.6  | 0.6  | 0.6  | 0.5   | 41    | 20           | -31     | -10   | 1,505  | 1,430   | 1,417   | 1,371      | -          |
| Al-Khair for Financial Inv. (NR)            | VKHF       | 7,000    | 5.5       | 0.20       | 1,400      | 1.1     | -          | -47.4%  | 0            | FY15    | -     | -     | -    | -     | 0.3  | 0.4  | 0.4  | 0.2   | -348  | -341         | -128    | -96   | 7,077  | 6,736   | 6,608   | 6,512      | -          |
| Bain Al-Nahrain Financial Inv.(NR)          | VMES       | 1,000    | 0.8       | 1.00       | 1,000      | 0.8     | -          | •       | 0            | 3M16    | 2.7   | 189.6 | -    | 20.6  | 0.7  | 0.9  | 1.0  | 1.0   | 367   | 6            | -55     | -14   | 1,236  | 1,125   | 1,033   | 1,041      |            |
| AL-Wiaam for Financial Inv.                 | VWIF       | 2,000    | 1.6       | 0.89       | 1,780      | 1.4     | -          | •       | 0            | 3M16    | 88.0  | 31.1  | -    | -     | 1.4  | 1.4  | 1.3  | 1.0   | 42    | 113          | -355    | -71   | 2,268  | 2,184   | 1,829   | 1,714      |            |
| Al-Zawraa for Financial Inv.                | VZAF       | 1,150    | 0.9       | 0.42       | 483        | 0.4     | -          | -19.2%  | 0            | 3M16    | -     | 40.7  | 49.6 | -     | -    | 0.9  | 0.6  | 0.4   | 8     | 33           | 19      | -22   | -      | 1,303   | 1,313   | 1,214      | -          |
| Total                                       |            | 13,150   | 10.3      |            | 6,783      | 5.3     |            |         | 0            |         |       |       |      |       |      |      |      |       |       |              |         |       | 12,755 | 13,441  | 13,000  | 12,517     |            |
| Money Transfer Sector                       |            |          |           |            |            |         |            |         |              |         |       |       |      |       |      |      |      |       |       |              |         |       |        |         |         |            |            |
| Al-Harir for Money Transfer(NR)             | MTAH       | 45,000   | 35.3      | -          | -          | -       |            |         | 0            | 3M16    | -     | -     | -    | -     |      |      | -    | -     |       | 49           | 114     | 242   |        | 15,228  | 15,374  | 45,764     |            |
| Al-Taif Money Transfer(NR)                  | MTAI       | 38,000   | 29.8      | 2.55       | 96,900     | 76.0    |            | -19.8%  | 0            | 3M16    | -     | -     | -    | 139.1 | -    |      | -    | 2.1   |       | 186          | 533     | 359   |        | 25,500  | 38,930  | 46,306     |            |
| Al Muhej Money Transfer(NR)                 | MTAM       | 15,000   | 11.8      |            | -          | -       | -          | -       | 0            | 9M15    | -     | -     | -    | -     |      |      | -    | -     |       | 189          | 46      | 195   |        | 15,230  | 15,272  | 45,425     | -          |
| Al-Iragia For Money Transfer(NR)            | MTIR       | 100,000  | 78.4      | 1.00       | 100,000    | 78.4    |            |         | 0            | 3M16    | -     | -     | -    | -     | -    |      | -    | 2.2   |       | 78           | 275     | 240   |        | 15,133  | 15,367  | 45,922     |            |
| Al-Manafaa Company for Money Transfer(NR)   | MTMA       | 45,000   | 35.3      |            | -          | -       | -          | -       | 0            | 3M16    | -     | -     | -    | -     |      |      | -    | -     |       | 3            | -35     | 50    |        | 15,018  | 14,983  | 44,986     |            |
| Mouta for Remittance(NR)                    | MTMO       | 45,000   | 35.3      |            | -          |         | -          |         | 0            | 3M16    |       |       |      | -     |      |      |      | -     |       | 45           | -58     | 68    |        | 15,207  | 15,149  | 45,237     |            |
| Al-Motaman For Money Transfer(NR)           | MTMT       | 100,000  | 78.4      | 1.00       | 100,000    | 78.4    |            | -       | 0            | 3M16    | -     | -     | -    | -     |      |      |      | 1.0   |       | 27           | -14     | 103   |        | 10,109  | 15,099  | 100,224    | Suspend/I  |
| Al-Nibal Al Arabyia for Money Transfer (NR) | MTNI       | 25,000   | 19.6      | 1.00       |            |         |            |         | 0            | 3M16    |       |       | -    |       |      |      |      | -     |       | 86           | 69      | -114  |        | 15,311  | 25,379  | 45,306     |            |
| Al-Noor For Money Transfer (NR)             | MTNN       | 45,000   | 35.3      |            |            |         |            |         | 0            | FY15    | -     | -     | -    | -     |      | -    |      | -     |       | -7           | 62      | -104  |        | 10,212  | 20,287  | 45,571     |            |
| Nobles for Money Transfer(NR)               | MTNO       | 30,000   | 23.5      |            |            |         |            |         | 0            | 3M16    | -     | -     |      | -     |      |      |      |       |       | 343          | 148     | 65    |        | 10,477  | 20,602  | 45,873     |            |
| Al-Rabita Almalia for Money Tr. (NR)        | MTRA       | 45.000   | 35.3      |            |            | -       |            |         | 0            | 3M16    | -     | -     |      | -     |      |      |      |       |       | 19           | 8       | 110   |        | 15,111  | 15.117  | 45,240     |            |
| Sama Baghdad Finance Transfer(NR)           | MTSB       | 45,000   | 35.3      |            |            |         |            |         | 0            | 3M16    |       |       |      |       |      |      |      |       |       | 197          | 90      | 44    |        | 15,247  | 15.327  |            | Suspend/   |
| United Arab Money Transfer(NR)              | MTUA       | 45,000   | 35.3      | 1.00       | 45.000     | 35.3    |            |         | 0            | 3M16    |       |       |      | -     |      |      |      | 1.0   |       | 68           | 140     | 51    |        | 46.050  | 46,169  |            | Suspend/   |
| Al-Waeel for Money Transfer(NR)             | MTWA       | 45,000   | 35.3      | 1.00       | -10,000    | 30.5    |            |         | 0            | FY15    |       |       |      |       |      |      |      | 1.0   |       | 96           | 80      | 517   |        | 10,119  | 15,199  | 40,100     | - Suspendi |
| Total                                       | .********  | 668.000  | 489       |            | 341,900    | 268     |            |         | 0            | 1 1 1 3 |       |       |      |       |      |      |      |       |       | 50           | 00      | 017   | 0      | 233.951 | 288,254 | 647,737    |            |
| Grand Total                                 |            | ,        | 7.140     |            | 10.484.022 | 8.223   |            |         | 5.713.695    |         |       |       |      |       |      |      |      |       |       |              |         |       | U      | 200,001 | 200,204 | 11.756.422 |            |

Source: Iraq Stock Exchange

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

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

<sup>\*</sup>Last Financials: The date of the most recent financial statements.

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current MCap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating annualized YTD profit.

<sup>\*\*</sup>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.

<sup>&</sup>quot;Suspend/GA" companies are not trading due to General Assembly Meetings

<sup>&</sup>quot;(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.





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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(Arranger of the deal: Rabee Securities (RS))



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(Arranger of the deal: Rabee Securities (RS))







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