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**RS Bloomberg page: <[RSIQ](https://www.bloomberg.com/quote/RSIQ:RSIQ)>**

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

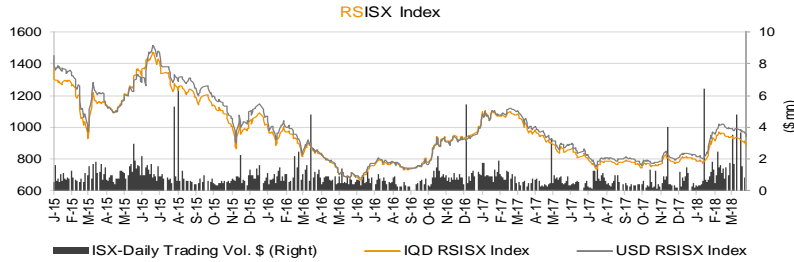
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# Weekly Bulletin

**Table (1.0): Weekly Value Traded**

**IQD17,283,010,000**



**Table (1.1): Best Performers - Weekly**

Code	Price (IQD)	Price Chg/w
BELF	0.310	6.9%
BROI	0.670	6.3%
IMOS	6.100	6.1%
BUND	0.210	5.0%
BASH	0.280	3.7%

**Table (1.2): Worst Performers - Weekly**

Code	Price (IQD)	Price Chg/w
IMIB	2.070	-13.4%
HASH	7.560	-10.0%
SAEI	0.770	-9.4%
BMFI	0.230	-8.0%
BBAY	0.230	-8.0%

**Table (1.3): RSISX Index Vs. Neighbour Market S.E.**

Index Close	Index Close	Chg./w	Chg./YTD
RSISX IND-IQD	885	-3.2%	9.1%
EGYPT	17,411	-0.2%	16.8%
KUWAIT	4,821	-27.3%	-24.8%
SAUDI	7,953	1.0%	10.0%
MUSCAT	4,799	0.5%	-4.9%
QATAR	8,793	2.6%	3.1%
DUBAI	3,083	-0.8%	-8.5%
ABUDHABI	4,369	0.0%	0.0%
BAHRAIN	1,283	-2.7%	-1.8%
TURKEY	114,737	-0.2%	-0.5%
IRAN	96,780	-0.2%	-1.1%

**Table (1.4): Top 5 Traded Vol. - weekly**

Code	Price IQD	Trad.Vol./w IQD	Trad.Vol./w \$mn
MTAH	1.000	13.2	10.9
BGUC	0.310	1.3	1.1
INCP	0.840	0.5	0.4
BBOB	0.600	0.5	0.4
HSAD	18.580	0.3	0.3

In the last session of the week (Thursday), 29 companies were able to trade and 23 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 1184 IQD per USD during this week while market exchange rate of Iraqi Dinar remained stable at 1215 IQD per USD during this week. Volumes for the week reached IQD17.3 bn (\$14.2 mn), and the numbers of shares traded reached 20.8 bn.

Foreigners executed total 227 transactions this week. They executed 98 buying transactions amounted at IQD122 mn (\$100 K) and 129 selling transactions amounted at IQD156 mn (\$128 K). Thus, net sales of foreigners realized at IQD34 mn (\$28 K) while their share in total trading volume was 0.8%.

**Table (1.5): Iraq's International Bonds**

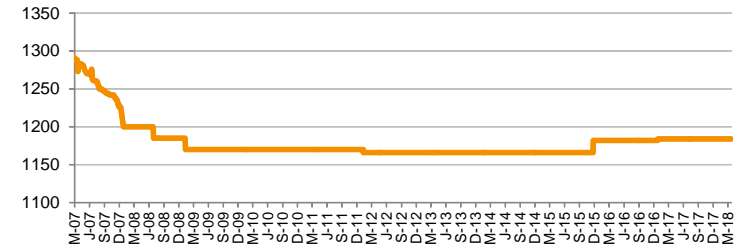
	2023 Eurobond (Coupon rate:6.75% - 2 times/year, Issue Vol.: \$1.0bn)		2028 Eurobond (Coupon rate:5.80% - 2 times per year, Issue Vol.: \$2.7bn)	
	Price	Yield	Price	Yield
Last	102.01	6.27	96.59	-
Ask	102.69	6.10	97.88	6.09
Bid	102.01	6.27	96.59	6.28

\*As of Apr. 6, 2018

Source: Börse Frankfurt (Frankfurt Stock Exchange)

**Table (1.6): Iraqi Dinar Value (CBI Auction Price)**

**1USD= (1184)**



**News from Iraq**

**Politics**

- Iraqi President Fuad Masum said that there were calm and unannounced talks between Baghdad Erbil over the past period to solve pending issues, stressing that ties between the Federal and Kurdish governments "were back to normal," in an interview with the London-based al-Hayat newspaper. (Iraq News)
- The Secretary-General of the Council of Ministers, Dr. Mahdi Al-Alaq, said that Iraq has made great strides in opening up the horizons of cooperation and coordination with regional and international countries to improve the level of government performance in all fields to help them provide better service to citizens. (Cabinet.iq)
- Saudi Arabia's cabinet on Tuesday approved a memorandum of understanding to establish a joint Arab electricity market, including Iraq. It is noteworthy that 14 Arab countries signed on Friday a memorandum of understanding for the establishment of a joint Arab electricity market at the headquarters of the General Secretariat of the League of Arab States in the Egyptian capital Cairo. The participating countries are: Iraq, Saudi Arabia, UAE, Qatar, Kuwait, Bahrain, Oman, Algeria, Sudan, Comoros, Egypt, Libya, Morocco and Yemen. (Economic Iraq)

**Economics**

- Iraq announced aiming to the participation of the agricultural sector in the Gross National Production (GNP) to reach 5.2%, as well as reducing water demand by 500 mn cubic meters an annum. In the national plan for the years 2018-2022, Iraq aimed to achieve growth by 7% by 2022, planning ministry stated. Iraq aims at achieving growth in the agricultural sector to reach 8.4% by 2022. (Iraq Trade Link)
- The Iraqi cabinet on Sunday approved a plan to raise the nation's crude oil output capacity to 6.5 mn bpd by 2022, according to a government statement. Iraqi Oil Minister Jabar al-Luaibi said in January capacity was currently close to 5 mn bpd. (Zawya)
- Iraq is still in discussion with Exxon Mobil over a multi-billion-dollar project to boost output from several southern oilfields, the Iraqi oil ministry said on Wednesday. (Zawya)
- Baker Hughes and General Electric signed a contract with Iraq's government on Monday to process natural gas extracted alongside crude oil at the Nassiriya, Al Gharrar oilfields, the oil ministry said. The plan was first announced by GE last July and is part of Iraq's efforts to stop flaring gas associated with oil by 2021.
- Japan Petroleum Exploration Co (Japex) said that, Malaysia's Petronas and Iraq's national oil firm North Oil Co have reached an agreement on further development of Garraf Oil Field in Iraq. The Iraqi government has approved the consortium's plan to achieve the plateau production target of 230,000 bpd in the fourth quarter of 2020 from current production of about 90,000 bpd, Japex says. (Zawya)

**ISX, ISC & CBI Announcements**

- Credit Bank of Iraq (BROI) will hold AGM\* on Apr. 26, 2018 to discuss and approve 2016 annual financial results. ISX will suspend trading of BROI starting Apr. 23, 2018.
- Region Trade Bank for Investment and Finance (BRTB) resumed trading on Apr. 5, 2018 after electing a new BoD.
- Al-Khatem Telecoms (TZNI) resumed trading Apr. 2, 2018 after discussing and approving 2016 annual financial results.
- The ISX changed the date for moving 19 companies from the regular market to the non-regular (NR) market from Mar. 1, 2018 to Jul. 1, 2018. These companies will be moved to NR market due to the following reasons: 1) Due to not trading in 2016-2017: VWIF, 2) Due to the decrease in annual trading volume: BNOI, BROI, BNOR, BUOI, BASH, BLAD, TZNI, NAHF, 3) Due to less than 25 trading sessions: BEFI, BDSI and SIGT, 4) Due to the decrease in all indicators: VZAF and IKHC, 5) Due to being under CBI custody: BDFD and NDSA, 6) Due to not submitting the annual reports of 2015-16: ITLI, IMPI, IFCM.
- Cross Transactions: 13.2 bn shares of Al-Harir for Money Transfer (MTAH) on Apr. 4, 2018, which represents 29.3% of MTAH capital.

**WSJ: Worried About a Global Markets Meltdown: Try Iraqi Stocks**

Companies listed on the frontier market are up 10% this year as investors bet on post-Islamic State economic recovery (By Isabel Coles and Ali Nabhan)

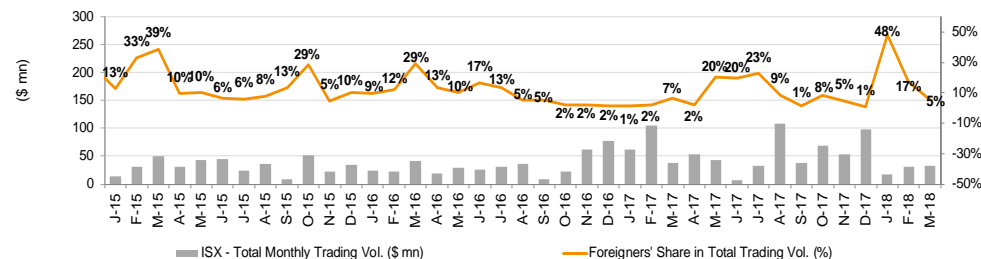
- <https://www.wsj.com/articles/worried-about-a-global-markets-meltdown-try-iraqi-stocks-1522580403>

**Table (1.7): Dividend Distributions by ISX Listed Companies (2015-2016-2017)**

Company Name	ISX Code	Ex-dividend date	Ex-dividend date closing share price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	19-Oct-16	1.47	0.017	1.2%
Iraqi Agr. Products Marketing Meat	AIPM	6-Sep-17	3.00	0.050	1.7%
Iraqi Agricultural Products	AIRP	15-Aug-17	7.40	0.100	1.4%
		11-Jul-16	7.70	0.250	3.2%
		11-Jun-15	9.72	0.500	5.1%
Iraqi for Seed Production	AISP	9-Aug-17	7.13	0.400	5.6%
		25-Sep-16	6.05	0.750	12.4%
		29-Mar-15	8.00	0.600	7.2%
Middle East for Prod.- Fish	AMEF	9-Nov-17	8.25	0.200	2.4%
		25-Aug-16	7.10	0.200	2.8%
		8-Jul-15	7.36	0.250	3.4%
Ashur Bank	BASH	5-Jul-15	0.60	0.039	6.5%
Bank of Baghdad	BBOB	6-Jul-17	0.66	0.070	10.6%
		21-Jun-15	1.58	0.080	5.1%
Commercial Bank	BCOI	2-Aug-17	0.44	0.026	5.9%
		2-Dec-15	0.45	0.033	7.3%
Elaf Islamic Bank	BELF	16-Nov-17	0.29	0.010	3.4%
Gulf Commercial Bank	BGUC	22-Aug-16	0.39	0.010	2.6%
		25-Jun-15	0.95	0.110	11.6%
Investment Bank	BIBI	18-Jun-17	0.54	0.060	11.1%
		27-Aug-15	0.81	0.080	9.9%
Islamic Bank	BIIB	24-Jul-16	0.45	0.060	13.3%
		3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	3-Jan-18	0.35	0.005	1.4%
		18-Jul-16	0.41	0.010	2.3%
Al-Mansour Bank	BMNS	2-Apr-17	0.98	0.050	5.1%
		3-Mar-16	0.87	0.060	6.9%
		15-Mar-15	0.86	0.050	5.8%
National Islami Bank	BNAI	30-Jul-17	1.05	0.085	8.1%
		7-Aug-16	1.15	0.100	8.7%
		22-Jun-15	1.20	0.100	8.3%
National Bank	BNOI	15-Jun-17	0.56	0.020	3.6%
		5-Jul-15	0.81	0.020	2.5%
Trans Iraq Bank for Investment	BTRI	21-May-17	0.70	0.034	4.9%
		14-Mar-16	0.70	0.030	4.3%
United Bank	BUND	29-Nov-15	0.42	0.020	4.8%
Baghdad Hotel	HBAG	30-Aug-17	9.35	0.470	5.0%
		22-Jun-17	7.80	0.250	3.2%
		10-Sep-15	7.65	0.100	1.3%
Babylon Hotel	HBAY	13-Nov-17	34.00	0.200	0.6%
Ishtar Hotel	HISH	7-Dec-17	12.30	0.350	2.8%
		22-Dec-16	13.30	0.200	1.5%
National for Tourist Invest.	HNTI	4-Jul-17	6.79	0.110	1.6%
		4-Jul-16	8.51	0.060	0.7%
Palastine Hotel	HPAL	13-Mar-17	14.65	0.200	1.4%
		13-Dec-15	9.45	0.400	4.2%
Baghdad Soft Drinks	IBSD	16-Jul-17	2.28	0.100	4.4%
		12-Jun-16	1.97	0.100	5.1%
Iraqi For Tufted Carpets	IITC	8-Aug-17	7.75	0.500	6.5%
		20-Oct-16	5.1	0.350	6.9%
		2-Jun-15	4.05	0.250	6.2%
Al-Mansour Pharma. Ind.	IMAP	26-Sep-16	0.62	0.047	7.6%
		28-May-15	0.73	0.040	5.5%
Modern Chemical Industries(NR)	IMCI	16-Oct-17	60.00	0.650	1.1%
		28-Aug-16	70.00	0.600	0.9%
		23-Apr-15	95.00	0.500	0.5%
Modern Sewing	IMOS	24-Jul-16	3.21	0.250	7.8%
Al-Noor for Money Transfer	MTNN	29-Aug-16	-	0.550	-
Al-Nobles for Money Transfer	MTNO	30-Aug-16	-	0.600	-
Al-Hamraa Insurance	NHAM	11-Oct-16	0.64	0.216	33.8%
Baghdad Passengers Transport	SBPT	3-Oct-17	14.00	1.300	9.3%
		26-Oct-16	13.40	0.800	6.0%
		2-Nov-15	16.80	0.400	2.4%
Asiacell Communications PJSC	TASC	13-Nov-17	5.25	0.750	14.3%
		8-Jan-17	6.80	0.250	3.7%
Al-Khatem Telecom	TZNI	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.  
Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

**Table (1.8): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Table (1.9): Iraq Stock Exchange (ISX) Dividend Yields**

Iraq Stock Exchange (ISX) - Dividend Yields	2013	2014	2015	2016	12 month trailing*
Average Dividend Yield (%) of All ISX Stocks	0.8%	1.3%	1.0%	1.4%	1.2%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	6.0%	6.1%	5.5%	6.9%	4.8%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.4%	3.9%	2.5%	2.2%	2.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	7.1%	7.1%	6.4%	7.1%

\*As of Today

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.

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

**Table (2.0): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M17	3M18	Y/Y Change (%)	3M17	3M18	Y/Y Change (%)
<b>Banking Sector</b>							
Investment Bank of Iraq	BIBI	2,419,000	884,000	-63%	1,882,275	712,521	-62%
<b>Industry Sector</b>							
Baghdad Soft Drinks	IBSD	7,258,149	8,399,317	16%	5,647,720	6,770,007	20%
Iraqi Engineering Works	IIEW	-47,502	-49,100	-	-36,963	-39,576	-
<b>Money Transfer Sector</b>							
Al-Harir for Money Transfer	MTAH	50,108	305,281	509%	38,990	246,062	531%
Average IQD/US\$**					1,285	1,241	-3%
Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY16	FY17	Y/Y Change (%)	FY16	FY17	Y/Y Change (%)
<b>Industry Sector</b>							
Iraqi Date Processing & Marketing	IIDP*	-1,993,484	-1,817,680	-	-1,547,643	-1,433,106	-
Modern Sewing	IMOS*	148,399	430,353	190%	115,210	339,301	195%
Average IQD/US\$**					1,288	1,268	-2%

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

\* According to audited financial results prepared according to Iraqi accounting rules.

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

**Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.**



**Table (2.0): Performance of Traded Shares**

Code	Paid-in Capital (IQD mn)	Closin Price (IQD)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD/000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note							
								FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	FY16	Last*								
<b>Telecom Sector</b>																																			
AsiaCell Communications PJSC	TASC	310,000	255.1	8.50	2,635,000	2,168.7	-4.0%	61.9%	7,855	9M17	8.6	10.2	41.5	66.5	111.3	2.6	1.9	1.2	1.0	1.4	744,595	458,740	144,858	93,373	79,584	1,936,712	1,876,403	1,929,873	1,969,382	1,903,836	-				
Al-Khatem Telecom	TZNI	1,829,783	1,506.0	3.30	6,038,283	4,969.8	1.5%	1.5%	2,013	9M17	-	-	40.1	-	-	-	-	2.5	2.9	2.9	-	332,708	154,624	-9,537	27,689	2,102,044	2,401,703	2,271,919	2,072,355	2,102,509	-				
<b>Total</b>		<b>2,139,783</b>	<b>1,761</b>		<b>8,673,283</b>	<b>7,138.5</b>															<b>744,595</b>	<b>791,448</b>	<b>299,482</b>	<b>83,836</b>	<b>107,273</b>	<b>4,038,756</b>	<b>4,278,106</b>	<b>4,201,792</b>	<b>4,031,737</b>	<b>4,006,345</b>					
<b>Banking Sector</b>																																			
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	205.8	1.00	250,000	205.8	-	-	0	9M17	-	-	-	-	-	-	-	-	1.0	1.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ashur International Bank	BASH	250,000	205.8	0.28	70,000	57.6	3.7%	-6.7%	5,007	9M17	9.9	24.1	10.0	-	-	0.7	0.9	0.4	0.3	0.3	19,186	13,367	14,425	-4,161	-194	230,926	269,274	270,190	262,311	263,845	-	-	-		
Babylon Bank	BBAY	250,000	205.8	0.23	57,500	47.3	-8.0%	-23.3%	59,302	FY17	29.5	14.4	20.3	10.7	11.3	0.7	0.4	0.3	0.3	0.2	4,901	5,744	5,328	9,069	5,072	160,932	190,145	244,724	266,934	262,937	-	-	-	-	
Bank of Baghdad	BBOD	250,000	205.8	0.60	150,000	123.5	-3.2%	-1.6%	457,850	9M17	16.1	13.9	51.2	9.6	6.5	1.8	1.3	1.1	0.8	0.5	38,797	32,847	13,261	27,889	19,125	291,262	292,419	288,488	294,429	287,754	-	-	-	-	
Cihan Bank for Islamic & Finance	BCH	255,000	209.9	2.75	701,250	577.2	-	-	2,160	FY17	3.7	7.4	3.8	-	42.8	0.4	0.5	0.3	-	2.1	44,139	26,331	31,597	25,603	19,281	325,878	343,780	360,892	316,097	327,100	-	-	-	-	
Commercial Bank of Iraq	BCOI	250,000	205.8	0.44	110,000	90.5	-	-10.2%	26,612	FY17	15.5	17.9	14.1	15.8	10.9	0.7	0.6	0.4	0.4	0.4	10,689	10,462	8,109	8,500	11,507	196,579	284,385	274,201	281,941	291,809	-	-	-	-	
Dijlah & Furat Bank	BDFD	112,000	92.2	0.25	28,000	23.0	-	-	0	FY16	16.8	167.6	0.6	61.6	-	0.8	1.4	0.2	0.2	0.2	6,440	1,138	54,944	599	-344	120,638	118,239	166,612	131,995	131,884	Suspend/ISC	-	-	-	
Dar Es Salaam Inv. Bank**	BDSI	250,000	205.8	0.13	32,500	26.7	-	-	0	FY17	10.2	11.8	9.5	5.1	-	1.0	0.8	0.4	0.2	0.4	19,543	13,655	8,511	7,496	-104,401	168,881	180,480	187,608	185,244	79,431	Suspend/ISC	-	-	-	
Economy Bank	BEFI	250,000	205.8	0.53	132,000	108.6	-	0.1%	0	9M17	33.0	-	38.7	-	-	1.1	0.9	0.9	0.9	0.5	7,385	-3,249	6,092	609	1,751	177,106	204,967	207,829	206,222	252,966	Suspend/ISC	-	-	-	
Etai Islamic Bank	BELF	250,000	205.8	0.31	77,500	63.8	6.9%	3.3%	3,649	FY17	15.1	25.6	-	16.7	33.9	0.7	0.8	0.4	0.3	0.3	9,317	6,739	418	5,112	2,690	173,248	178,974	254,622	259,000	261,690	-	-	-	-	
Etbl Bank for Invest. & Finance (NR)	BERI	265,000	218.1	-	-	-	-	-	0	FY16	-	-	-	-	-	-	-	-	-	-	-	-	11,399	10,507	10,507	-	-	286,898	283,240	283,240	-	-	-	-	
Gulf Commercial Bank	BGUC	300,000	246.9	0.31	93,000	76.5	-	-20.5%	1,277,756	FY17	6.1	7.5	15.5	27.1	18.4	0.9	0.8	0.5	0.4	0.3	56,027	42,753	13,913	5,855	5,041	303,984	345,974	321,626	325,269	321,698	-	-	-	-	
Investment Bank of Iraq	BIBI	250,000	205.8	0.47	117,500	96.7	-	11.9%	242,397	3M18	9.0	8.7	9.7	14.7	42.6	1.3	0.9	0.6	0.5	0.4	31,540	34,842	20,865	12,111	884	186,357	283,749	281,262	291,489	283,833	-	-	-	-	
International Development Bank (NR)	BIDB	250,000	205.8	0.86	215,000	177.0	-	7.5%	0	FY17	-	-	-	-	14.4	-	-	-	-	0.8	28,566	33,977	20,184	19,535	14,967	187,138	282,018	272,173	272,709	271,676	-	-	-	-	
Iraqi Islamic Bank	BIIB	250,000	205.8	0.45	112,500	92.6	-2.2%	-10.0%	27,164	FY17	9.4	35.8	15.8	20.1	14.4	1.1	0.9	0.5	0.6	0.4	33,385	8,547	9,610	8,785	9,196	231,727	263,857	273,434	262,900	267,312	-	-	-	-	
Iraqi Middle East Bank	BIME	250,000	205.8	0.26	65,000	53.5	-3.7%	-24.6%	104,413	FY17	11.5	41.6	23.5	8.9	10.7	1.2	0.5	0.5	0.4	0.2	24,468	4,291	6,621	14,133	7,156	202,780	307,074	276,968	272,093	279,287	-	-	-	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	205.8	1.00	250,000	205.8	-	-	0	FY17	-	-	-	-	33.7	-	-	-	-	-	-	-	-	256	7,422	-	-	-	250,971	45,774	-	-	-		
International Islamic Bank (NR)	BINT	100,000	82.3	1.00	100,000	82.3	-	-	0	FY17	-	-	-	-	-	-	-	-	-	-	-	-	-	87	131	-	-	-	100,275	45,922	Suspend/ISC	-	-	-	
Kurdistan International Bank	BKUI	400,000	329.2	1.30	520,000	428.0	-	1.6%	1,522	FY17	18.4	20.1	13.7	9.1	10.7	1.6	1.6	1.1	0.9	0.9	42,783	44,388	49,854	55,446	48,818	426,431	464,161	506,537	563,580	604,083	-	-	-	-	
Al-Bilad Islamic Bank	BLAD	250,000	205.8	0.35	87,500	72.0	-	-2.8%	0	FY17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mosul Bank	BMFI	252,500	207.8	0.23	58,075	47.8	-8.0%	-28.1%	18,349	FY17	5.7	101.2	-	41.0	11.7	0.8	0.7	0.2	0.5	0.2	45,517	2,171	-332	4,053	5,824	261,119	262,940	262,608	266,660	272,484	-	-	-	-	
Al-Mansour Bank	BMNS	250,000	205.8	0.89	222,500	183.1	-	12.7%	0	FY17	17.2	12.4	11.0	17.2	15.0	1.6	0.7	0.8	0.9	0.8	30,001	20,596	24,203	16,967	17,509	280,106	281,792	288,723	290,111	292,772	Suspend/GA	-	-	-	-
National Islamic Bank	BNAI	251,000	206.6	1.16	291,160	239.6	-	-4.1%	0	9M17	-	-	-	8.7	12.8	9.5	-	-	0.9	1.0	39,635	37,172	35,386	26,810	19,849	285,821	285,461	288,665	284,832	309,936	-	-	-	-	
National Bank of Iraq	BNOI	250,000	205.8	0.55	137,500	113.2	-5.2%	17.0%	15	FY17	14.8	32.4	59.9	4.4	46.4	1.2	0.9	0.5	0.4	0.6	16,610	8,956	4,166	27,782	5,876	168,480	263,429	260,396	287,733	250,000	-	-	-	-	
North Bank	BNOB	300,000	246.9	0.19	57,000	46.9	-	-5.0%	1,081	FY17	13.8	16.9	-	-	-	1.7	0.9	0.2	0.1	0.2	49,118	23,747	-5,532	-22,937	-12,575	315,484	334,504	329,116	306,180	293,117	-	-	-	-	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	205.8	1.00	250,000	205.8	-	-	15,000	FY17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Bank of Iraq	BROI	250,000	205.8	0.67	167,500	137.9	6.3%	-1.5%	62,022	9M17	52.2	19.5	12.7	-	29.3	3.1	0.9	0.5	0.6	0.5	13,746	16,016	13,914	5,597	6,736	197,079	290,171	301,810	308,278	313,558	-	-	-	-	
Region Trade Bank (NR)	BRTB	250,000	205.8	1.00	250,000	205.8	-	-	0	FY17	-	-	-	-	26.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sumer Commercial Bank	BSUC	250,000	205.8	0.89	222,500	183.1	-1.1%	-1.1%	12,885	9M17	2.9	9.1	10.5	59.8	-	1.3	1.0	0.9	0.8	0.8	87,413	27,726	23,166	4,424	4,078	196,483	259,853	263,349	267,773	271,851	-	-	-	-	
Trans Iraq Bank for Investment	BTRI	264,000	217.3	0.70	184,800	152.1	-	-	735	FY17	-	-	-	22.1	19.8	1.8	-	-	0.7	0.7	2,050	6,256	11,141	13,070	12,926	68,380	216,510	274,862	276,180	277,762	-	-	-	-	
United Bank	BUND	300,000	246.9	0.21	63,000	51.9	5.0%	-8.7%	1,272	FY17	11.7	9.8	5.6	87.8	72.5	1.0	0.7	0.3	0.3	0.2	37,059	26,334	22,831	1,246	869	338,833	316,915	321,717	322,776	323,642	-	-	-	-	
Union Bank	BUOI	252,000	207.4	0.29	73,080	60.1	-	-	0	9M17	7.9	16.4	-	-	-	1.6	0.9	0.7	0.4																

**Table (2.1): Performance of Traded Shares**

Industry Sector (Cont.)	Code	Paid-in Capital		Closing		Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)				BV (IQD mn)				Note	
		(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	FY13					FY14	FY15	FY16	Last*	FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	Last*	FY13	FY14	FY15	FY16	Last*		
<b>Industry Sector (Cont.)</b>																															
Al-Mansour Pharma. Ind.	IMAP	6,469	5.3	0.69	4,464	3.7	-	-	0	9M17	22.0	14.5	10.9	-	-	0.8	0.7	0.7	0.6	0.6	298	423	508	-22	89	7,394	7,272	7,549	7,527	7,459	Suspend/ISC
Modern Chemical Industries (NR)	IMCI	180	0.1	59.35	10,683	8.8	-	-	0	9M17	27.6	35.6	-	-	-	1.1	2.1	2.7	2.6	-	219	345	16	-196	-	5,026	5,265	5,137	4,833	-	-
Modern Construction Mat. (NR)	IMCM	5,371	4.4	0.47	2,524	2.1	-	-	0	9M13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,687	Suspend/ISC
Metallic and Bicycles Industries	IMIB	7,500	6.2	2.07	15,525	12.8	-13.4%	191.5%	19,619	9M17	-	-	-	-	-	2.3	2.7	16.7	-	-	-1,849	-1,199	-1,510	-1,238	-493	2,938	1,768	310	-853	-1,287	-
Modern Sewing	IMOS	1,000	0.8	6.10	6,100	5.0	6.1%	24.5%	12,842	FY17	22.7	26.8	10.0	33.4	-	2.8	3.0	2.1	3.5	5.1	116	139	324	148	430	914	1,035	1,316	1,188	1,190	-
Modern Paint Industries	IMPI	9,214	7.6	1.25	11,517	9.5	-	-	0	FY15	-	-	-	-	-	1.3	2.3	2.5	-	2.5	-1,286	-2,312	-1,464	-	-1,464	8,242	5,977	4,536	-	4,536	Suspend/ISC
National Chemical Industries	INCP	15,188	12.5	0.84	12,758	10.5	-3.4%	47.4%	468,433	9M17	-	-	-	-	-	1.5	2.2	2.0	3.2	5.0	-1,025	-2,744	-2,310	-1,099	-415	8,634	5,944	4,012	2,972	2,557	-
Ready Made Clothes	IRMC	1,593	1.3	8.95	14,260	11.7	-0.6%	-31.7%	45	9M17	-	-	-	-	-	5.2	7.8	12.9	13.8	8.4	5	-139	-129	8	-69	1,547	1,728	1,690	1,697	1,697	-
The Light Industries	ITLI	16,800	13.8	0.31	5,208	4.3	-	-	0	9M16	-	-	-	-	-	-	-	-	-	-	-4,989	-5,406	-4,273	-	-1,899	-8,837	-13,967	-15,907	-	-17,806	Suspend/ISC
<b>Total</b>		<b>310,363</b>	<b>255.4</b>		<b>854,868</b>	<b>703.6</b>															<b>3,542</b>	<b>-234</b>	<b>12,280</b>	<b>31,626</b>	<b>36,443</b>	<b>248,714</b>	<b>251,768</b>	<b>261,064</b>	<b>283,710</b>	<b>350,577</b>	
<b>Hotel &amp; Tourism Sector</b>																															
Ashour Hotel (NR)	HASH	376	0.3	7.56	2,845	2.3	-10.0%	8.0%	756	3M14	-	-	-	-	6.5	16.4	-	-	-	12.7	-25	-	-	-	110	232	-	-	-	224	-
Baghdad Hotel	HBAG	3,844	3.2	8.50	32,674	26.9	-	0.6%	5,924	6M17	47.3	45.8	19.2	19.7	17.0	11.4	9.0	4.4	5.5	4.7	1,123	1,212	1,825	2,279	1,587	3,869	4,628	6,015	6,996	6,986	-
Babylon Hotel	HBAY	2,000	1.6	58.01	116,020	95.5	-3.3%	54.7%	91,161	FY17	-	-	103.7	69.4	-	-	-	46.5	25.7	24.4	5	9	729	937	2,601	174	192	1,548	2,532	4,751	-
Ishtar Hotels	HISH	3,500	2.9	13.30	46,550	38.3	0.4%	10.8%	13,561	9M17	28.1	32.5	51.0	28.2	24.0	12.8	9.6	4.8	4.0	4.2	1,983	1,824	943	1,653	15	4,341	6,165	10,045	11,703	11,017	-
Karbala Hotels***	HKAR	7,500	6.2	1.05	7,875	6.5	-	-2.8%	0	9M17	35.4	57.6	-	-	-	1.2	1.4	1.4	1.4	1.4	199	157	1	-33	19	5,629	5,768	5,769	5,736	5,755	-
Mansour Hotel	HMAN	2,923	2.4	14.10	41,214	33.9	-4.7%	18.6%	3,150	9M17	-	-	-	-	56.6	42.3	51.5	28.9	37.5	17.6	-953	-55	69	50	1,347	1,923	1,411	1,529	1,636	2,339	-
National for Tourist Investment	HNTI	6,253	5.1	8.31	51,964	42.8	0.1%	27.8%	6,114	9M17	60.8	132.0	180.5	72.1	119.6	9.5	13.7	7.3	5.0	4.9	1,180	762	312	737	591	7,452	7,329	7,753	10,687	10,591	-
Palestine Hotel	HPAL	4,470	3.7	14.05	62,804	51.7	0.4%	10.3%	32,024	9M17	31.1	22.0	28.6	-	-	17.6	9.4	5.4	11.0	10.1	2,508	3,356	1,471	-1,439	-1,653	4,435	7,818	7,711	6,274	6,229	-
Al-Sadeer Hotel	HSAD	1,239	1.0	18.58	23,021	18.9	-2.2%	28.1%	323,852	3M17	-	-	-	-	-	22.8	34.0	26.2	21.5	23.7	-37	-	-16	-41	-5	1,019	1,021	1,005	969	971	-
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	6.10	1,464	1.2	-	2.5%	0	9M15	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	45	478	-	-	-45	-
<b>Total</b>		<b>32,346</b>	<b>26.6</b>		<b>386,431</b>	<b>318.0</b>															<b>5,986</b>	<b>7,263</b>	<b>5,335</b>	<b>4,143</b>	<b>4,567</b>	<b>28,596</b>	<b>34,331</b>	<b>41,375</b>	<b>46,533</b>	<b>48,818</b>	
<b>Services Sector</b>																															
Al-Ameen Estate Inv. (NR)	SAEI	6,960	5.7	0.77	5,359	4.4	-9.4%	54.0%	1,617	9M17	-	-	-	-	24.0	1.0	0.7	0.6	0.5	0.8	-98	-47	-177	-175	213	6,846	6,802	5,466	5,778	6,451	-
AL-Badia for General Trans	SBAG	2,200	1.8	0.59	1,298	1.1	-	-	0	9M16	-	-	-	-	-	2.1	0.9	0.6	-	0.4	-262	-353	-399	-	-433	3,975	3,628	3,300	-	3,300	Suspend/ISC
Baghdad Passengers Transport	SBPT	1,000	0.8	17.15	17,150	14.1	-	15.9%	0	6M17	24.3	115.7	17.4	9.1	10.9	12.2	17.2	7.3	3.7	4.5	684	238	863	1,418	1,153	1,358	1,597	2,064	3,497	3,835	-
Iraqi for General Transp.	SIGT	3,900	3.2	0.55	2,145	1.8	-	-	0	FY15	-	-	-	-	-	2.1	2.3	1.4	-	0.5	-435	-394	-390	-	-390	5,143	4,779	4,504	-	4,504	Suspend/ISC
Iraqi Land Transport	SILT	14,000	11.5	0.71	9,940	8.2	-	-	0	9M17	-	-	-	-	-	1.6	1.3	1.1	1.0	0.7	-1,257	-1,609	-745	-1,416	-223	18,747	15,867	15,310	13,908	13,885	Suspend/ISC
Kharkh Tour Amuzement City	SKTA	1,000	0.8	5.16	5,160	4.2	-3.9%	17.3%	75,528	FY17	16.3	73.9	-	-	-	4.5	11.5	5.5	5.1	4.0	199	117	-190	3	214	633	750	1,060	1,063	1,297	-
Al-Mosul for Funfairs (NR)***	SMOF	800	0.7	15.00	12,000	9.9	-	106.6%	0	3M14	-	-	-	-	10.4	-	-	-	-	5.1	-	-	-	-	290	-	-	-	-	2,369	-
Mamoura Real-estate Inv.	SMRI	22,780	18.7	1.90	43,282	35.6	-2.6%	-	22,966	FY17	-	84.8	198.0	134.9	-	3.9	4.3	3.7	2.2	1.9	223	950	375	330	12	16,072	18,558	20,089	20,433	23,324	-
AL-Nukhba for Construction	SNUC	2,066	1.7	0.35	723	0.6	-	-2.8%	0	FY17	100.8	36.0	-	-	-	0.7	0.5	0.5	0.3	0.3	19	42	-36	-36	-35	2,535	2,575	2,605	2,569	2,534	-
<b>Total</b>		<b>54,706</b>	<b>45.0</b>		<b>97,057</b>	<b>79.9</b>															<b>-926</b>	<b>-1,056</b>	<b>-699</b>	<b>124</b>	<b>799</b>	<b>55,310</b>	<b>54,555</b>	<b>54,398</b>	<b>47,248</b>	<b>61,499</b>	

Source: Iraq Stock Exchange

**Table (2.2): Performance of Traded Shares**

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)					FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	Last*	FY13	FY14	FY15	FY16	Last*				
<b>Agriculture Sector</b>																																
Al-Ahliya for Agricultural Prod.	AAHP	575	0.5	1.16	667	0.5	-	-3.3%	0	3M17	-	28.8	12.3	29.5	14.1	3.2	2.9	2.4	2.4	2.2	-10	22	53	24	5	196	218	271	295	300	-	
Iraqi Agr. Prod. Mark. Meat	AIPM	5,000	4.1	5.50	27,500	22.6	-6.8%	-30.7%	4,166	9M17	89.7	-	95.6	-	113.3	4.9	5.3	3.2	2.5	3.7	454	174	286	17	145	7,124	6,729	7,206	7,271	7,403	-	
Iraqi Agricultural Products	AIRP	360	0.3	8.00	2,880	2.4	-4.8%	4.6%	4,818	9M17	25.6	15.8	9.1	42.9	6.6	3.9	1.6	1.0	1.0	1.1	220	305	367	72	260	1,239	2,608	2,786	2,573	2,573	-	
Iraqi for Seed Production	AISP	10,500	8.6	4.10	43,050	35.4	-	-	0	6M17	3.7	3.7	6.5	7.5	70.8	2.3	-	2.3	1.8	2.0	9,318	9,318	6,568	6,173	-1,404	15,209	-	18,725	24,909	21,597	Suspend/ISC	
Modern Animal & Agr. Production	AMAP	4,101	3.4	0.31	1,271	1.0	-	-3.1%	0	9M17	21.1	31.9	23.0	-	-	0.7	0.6	0.5	0.5	0.3	145	81	101	-110	-105	4,372	4,455	4,577	4,467	4,375	-	
Middle East Prod. & Mark. - Fish	AMEF	300	0.2	8.06	2,418	2.0	-	0.1%	0	FY17	35.7	15.1	13.6	17.1	33.6	2.5	1.5	1.3	1.3	1.5	126	182	182	158	86	1,487	1,576	1,576	1,706	1,639	-	
<b>Total</b>		<b>20,836</b>	<b>17.1</b>		<b>77,786</b>	<b>64.0</b>										<b>10,253</b>	<b>10,082</b>	<b>7,556</b>	<b>6,333</b>	<b>-1,014</b>	<b>29,628</b>	<b>15,585</b>	<b>35,142</b>	<b>41,222</b>	<b>37,886</b>							
<b>Insurance Sector</b>																																
Al-Hiyya For Insurance	NAHF	2,500	2.1	0.40	1,000	0.8	-	-	824	9M17	7.0	-	-	-	-	0.7	0.8	0.5	0.4	0.4	357	-207	-174	-45	-91	3,144	2,933	2,774	2,729	2,729	-	
Al-Ameen for Insurance***	NAME	3,819	3.1	0.50	1,910	1.6	-	6.4%	0	9M17	6.1	10.0	11.8	19.5	18.9	1.1	1.1	1.0	0.8	0.5	776	501	385	206	101	3,541	3,902	3,953	4,065	4,167	-	
Dar Al-Salam for Insurance***	NDSA	5,000	4.1	0.93	4,650	3.8	-4.1%	-5.0%	23	FY17	20.5	16.7	15.9	24.8	-	1.5	1.2	0.7	0.6	1.0	363	391	282	138	-47	4,199	4,499	4,953	4,683	4,601	-	
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.65	1,300	1.1	3.2%	22.6%	60,897	6M17	41.1	-	30.7	40.7	23.6	0.6	2.0	0.9	1.2	0.7	31	-235	65	65	5	2,194	2,242	1,908	1,957	1,835	-	
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.1	0.42	2,100	1.7	-	-	0	9M17	3.3	15.1	4.3	4.4	2.8	0.6	0.9	0.5	0.3	0.3	1,228	409	867	480	821	5,425	5,748	6,476	6,940	7,761	-	
<b>Total</b>		<b>18,319</b>	<b>15.1</b>		<b>10,960</b>	<b>9.0</b>			<b>61,745</b>							<b>2,755</b>	<b>858</b>	<b>1,425</b>	<b>843</b>	<b>789</b>	<b>18,504</b>	<b>19,324</b>	<b>20,064</b>	<b>20,374</b>	<b>21,092</b>							
<b>Investment Sector</b>																																
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.15	1,725	1.4	-	-	0	FY17	-	-	-	-	-	2.3	2.5	2.4	2.8	1.7	-10	-135	-140	-74	-102	662	800	662	588	986	-	
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.72	720	0.6	-	-	0	FY17	51.9	-	-	-	-	0.6	0.6	0.6	0.6	0.6	20	-31	-45	-80	-36	1,430	1,417	1,371	1,291	1,255	-	
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.22	1,540	1.3	-	-	0	9M16	-	-	-	-	-	0.4	0.4	0.4	-	0.2	-341	-128	-96	-	-62	6,736	6,608	6,512	-	6,512	Suspend/ISC	
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	0.90	900	0.7	-	-10.0%	0	9M17	189.6	-	46.1	-	-	0.9	1.0	1.0	1.2	1.0	6	-55	26	-189	-92	1,125	1,033	1,048	859	859	-	
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	0.88	1,760	1.4	-1.1%	-1.1%	18	FY17	31.1	-	-	-	-	1.4	1.3	1.0	1.0	1.0	113	-355	-45	-2	47	2,184	1,829	1,785	1,783	1,830	-	
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.45	518	0.4	-	12.5%	0	9M17	40.7	49.6	-	-	-	0.9	0.6	0.5	0.4	0.5	33	19	-80	-49	-36	1,303	1,313	1,233	1,184	1,147	-	
<b>Total</b>		<b>13,650</b>	<b>11.2</b>		<b>7,163</b>	<b>5.9</b>			<b>18</b>							<b>-177</b>	<b>-685</b>	<b>-381</b>	<b>-394</b>	<b>-281</b>	<b>13,441</b>	<b>13,000</b>	<b>12,611</b>	<b>5,705</b>	<b>12,589</b>							
<b>Money Transfer Sector</b>																																
Al-Hair for Money Transfer (NR) ***	MTAH	100,000	82.3	1.00	100,000	82.3	-	53.8%	13,200,200	FY17	-	-	-	-	107.7	-	-	-	-	2.1	49	114	239	516	1,092	15,228	15,374	45,523	45,952	46,862	-	
Al-Taif Money Transfer (NR)	MTAI	38,000	31.3	3.00	114,000	93.8	-	-	0	9M17	-	-	-	-	-	-	-	2.6	2.1	2.6	186	533	691	278	-1,736	25,500	38,930	45,947	46,177	44,440	Suspend/ISC	
Al-Manafaa for Money Trans. (NR)(NR)	MTMA	45,000	37.0	-	-	-	-	-	0	FY17	-	-	-	-	-	-	-	-	-	-	3	-35	-47	3	388	15,018	14,983	44,936	44,938	45,318	-	
Mouta for Remittance (NR)(NR)	MTMO	100,000	82.3	-	-	-	-	-	0	FY17	-	-	-	-	-	-	-	-	-	-	45	-58	24	91	145	15,207	15,149	45,169	45,245	100,387	Suspend/ISC	
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	100,000	82.3	1.00	100,000	82.3	-	-	0	FY16	-	-	-	-	-	-	-	-	-	-	-	-	-	42	10	46	46	-	99,884	99,923	99,923	-
Al-Nibal Al Arabia for Money Transfer (NR)	MTNI	45,000	37.0	1.00	45,000	37.0	-	-	0	FY17	-	-	-	-	-	-	-	1.0	1.0	1.0	86	69	89	82	80	15,311	25,379	45,436	45,469	45,521	-	
Alnoor for Money Transfer (NR)	MTNN	45,000	37.0	1.00	45,000	37.0	-	-	0	FY17	-	-	-	-	-	-	-	-	-	1.0	-7	62	366	30	883	10,212	20,287	45,598	45,571	46,511	-	
Nobles for Money Transfer (NR)(NR)	MTNO	30,000	24.7	1.00	30,000	24.7	-	-	0	FY17	-	-	-	-	125.1	-	-	-	-	0.7	343	148	290	161	240	10,477	20,602	45,839	45,520	45,759	-	
Al-Rabita Almalia for Money Tr. (NR)	MTRA	100,000	82.3	0.50	50,000	41.2	-	-	0	FY17	-	-	-	-	-	-	-	-	-	1.1	19	8	24	315	636	15,111	15,117	45,138	45,400	46,036	-	
<b>Total</b>		<b>603,000</b>	<b>496</b>		<b>484,000</b>	<b>398</b>			<b>13,200,200</b>							<b>724</b>	<b>799</b>	<b>1,687</b>	<b>1,522</b>	<b>1,773</b>	<b>122,063</b>	<b>165,822</b>	<b>463,470</b>	<b>464,195</b>	<b>520,757</b>							
<b>Grand Total</b>		<b>11,744,503</b>	<b>9,666</b>		<b>16,025,412</b>	<b>13,190</b>			<b>17,283,010</b>							<b>1,491,967</b>	<b>1,283,898</b>	<b>743,416</b>	<b>415,055</b>	<b>287,070</b>	<b>10,271,024</b>	<b>11,630,147</b>	<b>12,703,870</b>	<b>13,910,843</b>	<b>13,621,389</b>							

Source: Iraq Stock Exchange

\*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.

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

\*\*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.



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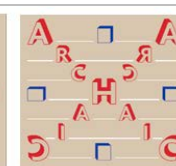
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

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



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.

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



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