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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD4,024,049,136 (\$3,334,892)

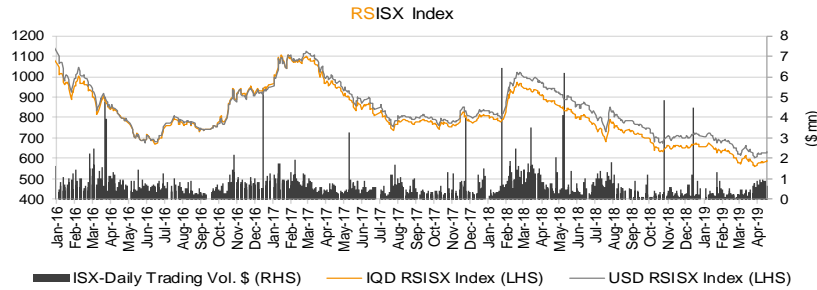


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMOS	5.750	19.5%
SNUC	0.330	10.0%
AMAP	0.310	6.9%
HBAY	60.200	6.5%
HKAR	0.840	6.3%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
IHLI	0.370	-5.1%
SMOF	13.200	-4.7%
IMIB	1.770	-3.3%
HBAG	8.200	-2.4%
AIRP	8.150	-1.3%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	592	1.8%	-10.3%
EGYPT	15,106	-0.9%	15.9%
KUWAIT	6,126	-0.2%	16.3%
SAUDI	9,088	0.3%	17.3%
MUSCAT	3,984	1.1%	-8.3%
QATAR	10,259	0.7%	-0.3%
DUBAI	2,790	0.5%	10.3%
ABUDHABI	5,052	0.4%	4.6%
BAHRAIN	1,438	1.4%	8.8%
IRAN	193,978	4.7%	20.2%

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

Code	Price IQD	TradingVol./ IQDbn	\$mn
BNAI	0.630	1.9	1.6
BKUI	1.040	0.8	0.6
HBAY	60.200	0.3	0.2
TZNI	2.700	0.3	0.2
IBSD	3.040	0.2	0.2

In the last session of the week (Thursday), 23 companies were able to trade and 28 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 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1207 IQD per USD as end of the week. Volumes for the week reached IQD4.0 bn (\$3.3 mn) and the numbers of shares traded reached 5.2 bn.

Foreigners executed total 216 transactions this week. They executed 139 buying transactions amounted at IQD460 mn (\$381 K) and 77 selling transactions amounted at IQD341 mn (\$283 K). Thus, net purchases of foreigners reached IQD119 mn (\$98 K) while their share in total trading volume was 10.1%.

Table (1.5): Iraq's International Bonds

	2023 Eurobond (Coupon rate:6.75%, 2 times per year, Issue Vol.: \$1.0 bn)		2028 Eurobond (Coupon rate:5.80%, 2 times per year, Issue Vol.: \$2.7 bn)	
	Price	Yield	Price	Yield
Last	101.51	6.29	96.56	-
Ask	102.23	6.02	97.92	6.12
Bid	101.51	6.29	96.56	6.25

*As of April 18, 2019
Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- The political, security and military coordination meeting between Iraq and Saudi Arabia began in Riyadh, Saudi Arabia, Iraq's foreign ministry spokesman Ahmed al-Sahaf said in a statement. It is noteworthy that Prime Minister Adel Abdul Mahdi arrived on Wednesday, heading a senior ministerial delegation. (Alsumaria)
- American Deputy Special Envoy for the Global Coalition to Defeat ISIS Ambassador William Roebuck arrived in Baghdad on Wednesday for the Global Coalition's Stabilization Working Group. Ambassador Roebuck plans to meet with senior Iraqi officials in Baghdad, Erbil, and Suleymani to discuss the enduring defeat of ISIS and other regional issues. This is the first working group meeting of the Global Coalition to be hosted by the Government of Iraq and held in Baghdad. (US Department of State)
- A final round of government formation talks will begin in the near future, an official from the Kurdistan Democratic Party (KDP) has said. Head of KDP Foreign Relations Hoshyar Siwayli said during a meeting with Bulgaria's Charge d'Affaires to Iraq Plamen Hristov on Wednesday that the parties were "very close" in their views on the government formation. (NRT tv)

Economics

- The Trade Bank of Iraq (TBI) is entering the Saudi market with the opening of a branch in Riyadh on Thursday. It will be the bank's first operational branch outside Iraq, and the TBI will be the only active Iraqi bank in the Kingdom, TBI Chairman and President Faisal Al-Haimus said on Tuesday. (Arab News)
- Iraqi PM Adel Abdul Mahdi met with Saudi Arabia's Crown Prince Mohammed bin Salman, PM office said on Thursday, a day after his first official visit to the kingdom. Abdul Mahdi's meeting with the crown prince came after he met King Salman on Wednesday. His office said the leaders signed 13 agreements in areas such as trade, energy and political cooperation, without giving further details. (NRT tv)
- British Secretary of State for International Trade Liam Fox has announced that his department will make a £1 bn in support available to British firms operating in Iraq and the Kurdistan Region. Following a meeting with Iraqi PM Adel Abdul Mahdi, Fox announced on Tuesday that UK Export Finance (UKEF) will provide £1 bn (\$1.3 bn) in loans and other support to British firms in order to facilitate investments and build infrastructure in Iraq. (NRT tv)
- Iraq has announced plans to build a new refinery in the Kirkuk region of the country that will boast a capacity of 150,000 bpd, reported Reuters. The oil ministry has put the final touches on project as per the latest global standards, stated the report citing the Oil Minister Thamer Ghadhban. (Iraq Daily Journal)
- The Iranian president's chief of staff said on Saturday that Tehran and Baghdad have agreed to establish five joint industrial parks, including one in Iran's border province of Kurdistan. During Iranian President Hassan Rouhani's visit to Iraq in March, the two countries signed five deals to promote cooperation in various fields. (Iraq Business News)

ISX, ISC & CBI

- Iraqi Carton Manufacturers (IICM) will hold an AGM* on May. 9, 2019 to discuss and approve 2016 annual financial results. The company has been suspended from trading since Aug. 6, 2017 due to not disclosing 2016 and 2017 annual financial results.
- Asiacell (TASC) will resume trading on Apr. 21, 2019 after discussing and approving 2018 annual financial results and deciding to distribute 100% cash dividend (IQD1.00 dividend per share, 12.2% dividend yield).
- ISX suspended trading of Region Trade Bank for Investment and Finance (BRTB) starting Apr. 17, 2019 due to the GA that will be held on Apr. 22, 2019 to elect 4 original and 4 alternative board members.

Recently Available Data for Public Budget, Iraq Banking Sector, Inflation and CBI Net Foreign Assets

- Public Budget (FY18):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), public budget revenues increased 38% y/y to IQD106.7 trln (around \$88.2 bn) in 2018 while public budget expenses increased 7% y/y to IQD80.9 trln (around \$66.9 bn) and thus public budget surplus reached IQD25.7 bn (around \$21.3 bn), surged by 1292% y/y.
- Iraq Banking Sector (FY18):** According to cbiraq.org data, Iraqi banking sector total assets decreased 21% ytd to IQD122.8 trln (\$101.6 bn) as end of FY18. Total deposits of the banking sector increased by 15% ytd to IQD76.9 trln (\$63.6 bn). Saving and fixed deposits increased 12% ytd to IQD21.4 trln (\$17.7 bn) while current deposit accounts increased 16% ytd to IQD55.5 trln (\$45.9 bn) and constituted 72% of total banking sector deposits. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) grew by 1% ytd to IQD38.5 trln (\$31.8 bn) while private sector cash credits extended by commercial banks increased 4% ytd to IQD20.2 trln (\$16.7 bn) and constituted 53% of total banking sector credits.
- Inflation (February 2019):** Annual Inflation occurred at +0.4% (y/y change).
- CBI Net Foreign Assets (as of April 4, 2019):** IQD77.2 trln (\$65.3 bn), up 2.3% ytd.

Table (1.6): Dividend Distributions by ISX Listed Companies (2017-2018-2019)

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-Nov-18	1.20	0.026	2.1%
Iraqi Agr. Products Marketing Meat	AIPM	6-Sep-17	3.00	0.050	1.7%
Iraqi Agricultural Products	AIRP	20-Dec-18	8.80	0.400	4.5%
Iraqi for Seed Production	AISP	15-Aug-17	7.40	0.100	1.4%
Middle East for Prod.- Fish	AMEF	9-Aug-17	7.13	0.400	5.6%
		29-Nov-18	9.75	0.200	2.1%
		9-Nov-17	8.25	0.200	2.4%
Ashur International Bank	BASH	25-Jul-18	0.30	0.010	3.3%
Bank of Baghdad	BBOB	6-Jul-17	0.66	0.070	10.6%
Cihan Bank for Islamic Finance	BCIH	10-Sep-18	2.65	0.118	4.5%
Commercial Bank	BCOI	7-Jan-19	0.48	0.035	7.3%
		10-May-18	0.47	0.048	10.1%
		2-Aug-17	0.44	0.026	5.9%
Elaf Islamic Bank	BELF	16-Nov-17	0.29	0.010	3.4%
Gulf Commercial Bank	BGUC	24-Sep-18	0.19	0.030	15.8%
Investment Bank	BIBI	18-Jun-17	0.54	0.060	11.1%
International Development Bank	BIDB	12-Jul-18	0.86	0.052	6.0%
Islamic Bank	BIIB	3-Sep-18	0.41	0.030	7.3%
Iraqi Middle East Bank	BIME	3-Jan-18	0.35	0.005	1.4%
Iraq Noor Islamic Bank	BINI	24-Mar-19	0.98	0.024	2.4%
		11-Jul-18	1.00	0.024	2.4%
International Islamic Bank	BINT	18-Jul-18	1.00	0.015	1.5%
Al Janoob Islamic Bank	BJAB	8-Nov-18	-	0.008	-
Mosul Bank	BMFI	14-Oct-18	0.15	0.004	2.7%
Al-Mansour Bank	BMNS	10-Mar-19	0.72	0.070	9.7%
		25-Mar-18	0.89	0.050	5.6%
		2-Apr-17	0.98	0.050	5.1%
National Islami Bank	BNAI	29-Nov-18	1.06	0.040	3.8%
		30-Jul-17	1.05	0.085	8.1%
National Bank	BNOI	17-Jul-18	0.41	0.080	19.5%
		15-Jun-17	0.56	0.020	3.6%
Credit Bank of Iraq	BROI	19-Feb-19	0.39	0.025	6.4%
		22-Apr-18	0.63	0.030	4.8%
Trans Iraq Bank for Investment	BTRI	14-Mar-19	0.70	0.030	4.3%
		10-May-18	0.70	0.034	4.9%
		21-May-17	0.70	0.034	4.9%
Baghdad Hotel	HBAG	1-Nov-18	8.99	0.440	4.9%
		30-Aug-17	9.35	0.470	5.0%
		22-Jun-17	7.80	0.250	3.2%
Babylon Hotel	HBAY	13-Nov-17	34.00	0.200	0.6%
Ishtar Hotel	HISH	7-Dec-17	12.30	0.350	2.8%
Mansour Hotel	HMAN	27-Nov-18	11.40	0.150	1.3%
National for Tourist Invest.	HNTI	27-Aug-18	7.60	0.070	0.9%
		4-Jul-17	6.79	0.110	1.6%
Palastine Hotel	HPAL	13-Mar-17	14.65	0.200	1.4%
Baghdad Soft Drinks	IBSD	26-Apr-18	4.00	0.100	2.5%
		16-Jul-17	2.28	0.100	4.4%
Iraqi For Tufted Carpets	IITC	19-Jul-18	7.70	0.500	6.5%
		8-Aug-17	7.75	0.500	6.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	13-Dec-18	1.28	0.040	3.1%
Al-Mansour Pharma. Ind.	IMAP	17-Oct-17	0.69	0.060	8.7%
Modern Chemical Industries(NR)	IMCI	27-Aug-18	60.00	0.498	0.8%
		16-Oct-17	60.00	0.650	1.1%
Modern Sewing	IMOS	2-Aug-18	4.70	0.150	3.2%
Ready Made Clothes	IRMC	29-Oct-18	8.30	0.050	0.6%
Baghdad Passengers Transport	SBPT	1-Oct-18	17.00	1.500	8.8%
		3-Oct-17	14.00	1.300	9.3%
Asiacell Communications PJSC	TASC	19-Nov-18	8.32	1.000	12.0%
		13-Nov-17	5.25	0.750	14.3%
		8-Jan-17	6.80	0.250	3.7%

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

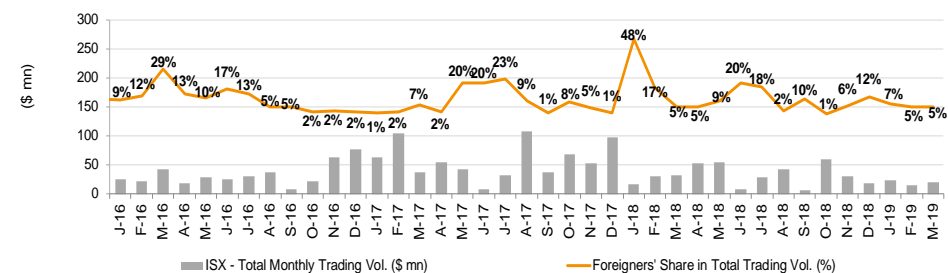


Table (1.9): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M18	3M19	Y/Y Change (%)	3M18	3M19	Y/Y Change (%)
Banking Sector							
International Development Bank	BIDB	942,963	871,678	-8%	760,046	722,812	-5%
Industry Sector							
Baghdad for Packing Materials	IBPM	6,484	19,975	208%	5,226	16,564	217%
Al-Mansour Pharmaceuticals Ind.	IMAP	111,885	-210,600	-	90,182	-174,633	-
Hotel & Tourism Sector							
National for Tourist Investment	HNTI	460,371	587,647	28%	371,067	487,289	31%
Services Sector							
Kharkh Tour Amusement City	SKTA	93,723	60,323	-36%	75,542	50,021	-34%
Agriculture Sector							
Iraqi Agr. Products Mark. Meat	AIPM	-107,676	-30,832	-	-86,788	-25,566	-
Investment Sector							
Al-Ameen Financial Investment	VAMF	-1,199	4,310	-	-966	3,574	-
Al-Zawraa Financial Invest.	VZAF	-5,853	-8,272	-	-4,717	-6,859	-
Money Transfer Sector							
Al-Manafaa Company for Money Transfer	MTMA	92,225	-60,105	-	74,335	-49,840	-
Nobles for Money Transfer	MTNO	-51,917	-85,194	-	-41,846	-70,644	-
Average IQD/US\$**					1,241	1,206	-3%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY17	FY18	Y/Y Change (%)	FY17	FY18	Y/Y Change (%)
Banking Sector							
United Bank	BUND	869,128	-18,112,130	-	685,243	-14,851,468	-
Investment Sector							
AL-Wiaam Financial Investment	VWIF*	35,219	28,417	-19%	27,767	23,301	-16%
Al-Zawraa Financial Invest.	VZAF*	-34,693	-29,008	-	-27,353	-23,786	-
Money Transfer Sector							
Al Nibal Al Arabya For Money T.	MTNI*	80,499	66,145	-18%	63,467	54,237	-15%
Nobles for Money Transfer	MTNO*	239,828	-28,843	-	189,087	-23,650	-
Average IQD/US\$**					1,268	1,220	-4%

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		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)					FY14	FY15	FY16	FY17	Last†	FY14	FY15	FY16	FY17	Last†	FY14	FY15	FY16	FY17	Last†	FY14	FY15	FY16	FY17	Last†		
Telecom Sector																																
Asiacell Communications PJSC	TASC	310,000	256.8	8.20	2,542,000	2,106.0	-	6.5%	0	FY18	10.2	41.5	66.5	42.3	17.0	1.9	1.2	1.0	1.0	1.7	458,740	144,858	93,373	115,540	254,330	1,876,403	1,929,873	1,959,382	1,687,859	1,510,088	Suspend/GA	
Al-Khatem Telecom (NR)	TZNI	1,829,783	1,516.0	2.70	4,940,413	4,093.1	-	-5.3%	272,975	9M18	n.a.	40.1	n.v.	176.5	106.8	n.a.	2.5	2.9	2.8	2.3	332,708	154,624	-9,537	33,695	55,624	2,401,703	2,271,919	2,072,355	2,108,516	2,128,138	-	
Total		2,139,783	1,773		7,482,413	6,199.2			272,975												791,448	299,482	83,836	149,235	309,954	4,278,106	4,201,792	4,031,737	3,796,375	3,638,226		
Banking Sector																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.1	1.00	250,000	207.1	-	-	0	9M18	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.0	-	-	-	-2,760	960	-	-	250,903	248,143	249,103	-	
Asia AI Iraq Islamic Bank (NR)	BAIB	100,000	82.9	1.15	115,000	95.3	-	-	0	FY18	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.2	-	-	-	-54	-	-	-	100,501	98,376	-	-	
Ashur International Bank	BASH	250,000	207.1	0.20	50,000	41.4	-	-13.0%	785	9M18	24.1	10.0	5.8	5.6	2.8	0.9	0.4	0.3	0.3	0.2	13,367	14,425	15,477	15,349	4,494	269,274	270,190	262,311	266,126	266,810	-	
Babylon Bank	BBAY	250,000	207.1	0.14	35,000	29.0	-	-26.3%	124	FY18	14.4	20.3	10.7	14.8	7.8	0.4	0.3	0.3	0.1	0.1	5,744	5,328	9,069	5,072	4,485	190,145	244,724	266,934	262,937	262,940	-	
Bank of Baghdad	BBOB	250,000	207.1	0.25	62,500	51.8	4.2%	-13.8%	46,697	9M18	13.9	51.2	9.6	24.9	n.v.	1.3	1.1	0.8	0.6	0.2	32,847	13,261	27,889	9,455	534	292,419	268,488	294,429	272,710	274,079	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	211.3	2.65	675,750	559.9	-	-	0	FY18	7.4	3.8	n.a.	32.2	156.4	0.5	0.3	n.a.	2.1	2.3	26,331	31,597	25,603	25,603	5,084	343,780	360,892	316,097	329,992	299,170	-	
Commercial Bank of Iraq	BCOI	250,000	207.1	0.39	97,500	80.8	2.6%	-10.3%	98,050	FY18	17.9	14.1	15.8	12.2	9.0	0.6	0.4	0.4	0.4	0.3	10,462	8,109	8,500	11,507	11,684	284,385	274,201	281,941	291,809	283,958	-	
Dijlah & Furat Bank (NR)	BDFD	112,000	92.8	0.25	28,000	23.2	-	-	0	FY18	167.6	0.6	61.6	71.3	n.v.	1.4	0.2	0.2	0.2	0.2	1,138	54,944	599	393	-669	118,239	166,612	131,995	123,100	122,355	Suspend/ISC	
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	207.1	0.13	32,500	26.9	-	-	0	3M18	11.8	9.5	5.1	n.v.	n.v.	0.8	0.4	0.2	0.4	0.4	13,655	8,511	7,496	-104,401	2,770	180,480	187,608	185,244	79,431	82,201	Suspend/ISC	
Economy Bank (NR)	BEFI	250,000	207.1	0.53	132,000	109.4	-	-	0	9M18	n.v.	38.7	333.9	n.a.	n.v.	0.9	0.9	0.9	0.4	0.6	-3,249	6,092	609	-	-14,464	204,967	207,829	206,222	253,510	238,603	Suspend/ISC	
Elaf Islamic Bank	BELF	250,000	207.1	0.18	45,000	37.3	-	-18.2%	18	FY18	25.6	302.3	16.7	32.8	8.4	0.8	0.4	0.3	0.3	0.2	6,739	418	5,112	2,690	6,319	178,974	254,622	259,000	261,690	261,435	-	
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	219.6	-	-	-	-	-	0	9M18	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12,740	11,399	10,507	8,056	-	277,209	286,898	283,240	281,396	290,789	-	
Gulf Commercial Bank	BGUC	300,000	248.6	0.17	51,000	42.3	-	-10.5%	12,051	FY18	7.5	15.5	27.1	23.2	56.2	0.8	0.5	0.4	0.4	0.2	42,753	13,913	5,855	5,041	907	345,974	321,626	325,269	321,698	314,788	-	
Investment Bank of Iraq	BIBI	250,000	207.1	0.20	50,000	41.4	-	-28.6%	1,787	FY18	8.7	9.7	14.7	25.9	130.5	0.9	0.6	0.5	0.4	0.2	34,842	20,865	12,111	4,776	383	283,749	281,262	291,489	283,146	283,145	-	
International Development Bank (NR)	BIDB	250,000	207.1	0.81	202,500	167.8	-	-	0	3M19	n.a.	n.a.	n.a.	13.4	22.6	n.a.	n.a.	n.a.	0.7	0.8	33,977	20,184	19,535	14,967	872	282,018	272,173	272,709	269,431	264,952	-	
Iraq Islamic Bank	BIBB	250,000	207.1	0.37	92,500	76.6	-	-7.5%	70,170	3M19	35.8	15.8	20.1	16.0	18.8	0.9	0.5	0.6	0.5	0.3	8,547	9,610	8,785	9,196	2,012	263,857	273,434	262,900	267,312	265,693	-	
Iraq Middle East Investment Bank	BIME	250,000	207.1	0.11	27,500	22.8	-	-15.4%	16,512	FY18	41.6	23.5	8.9	n.v.	n.v.	0.5	0.5	0.4	0.3	0.1	4,291	6,621	14,133	-582	-2,795	307,074	276,968	272,093	270,898	266,967	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	207.1	0.95	238,000	197.2	-	-	0	FY18	n.a.	n.a.	n.a.	33.7	39.8	n.a.	n.a.	n.a.	1.0	0.9	-	-	-	256	7,422	7,103	-	250,971	258,208	256,956	-	
International Islamic Bank (NR)***	BINT	250,000	207.1	1.00	250,000	207.1	-	1.6%	0	9M18	n.a.	n.a.	n.a.	764.6	676.7	n.a.	n.a.	n.a.	1.0	2.6	-	-	87	131	-2,815	-	-	100,275	100,405	96,571	-	
Al Janoub Islamic Bank (NR)	BJAB	250,000	207.1	-	-	-	-	-	0	FY18	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-10	126	106	3,679	-	10,001	45,108	45,118	253,759	253,547	-	
Kurdistan International Islamic Bank	BKUJ	400,000	331.4	1.04	416,000	344.7	-	-5.5%	780,000	9M18	20.1	13.7	9.1	10.5	22.1	1.6	1.1	0.9	0.8	0.7	44,388	49,854	55,446	48,818	13,941	464,161	506,537	563,580	604,084	608,702	-	
Al-Bilad Islamic Bank (NR)	BLAD	250,000	207.1	0.35	87,500	72.5	-	-	0	FY18	n.a.	n.a.	n.a.	1,267.6	n.v.	n.a.	n.a.	n.a.	0.3	0.4	-	-	-	-8,365	71	-10,614	-	-	258,705	259,602	244,258	Suspend/ISC
Mosul Bank	BMFI	252,500	209.2	0.16	40,400	33.5	-	-	4,075	9M18	101.2	n.v.	41.0	16.3	6.7	0.7	0.2	0.5	0.3	0.1	2,171	-332	4,053	5,824	6,470	262,940	262,608	266,660	272,484	275,282	-	
Al-Mansour Bank	BMNS	250,000	207.1	0.60	150,000	124.3	-	7.1%	24,303	FY18	12.4	11.0	17.2	13.3	7.1	0.7	0.8	0.9	0.7	0.5	20,596	24,203	16,967	17,509	24,265	281,792	288,723	290,111	292,772	300,387	-	
National Islamic Bank	BNAI	251,000	208.0	0.63	158,130	131.0	-	-30.0%	1,918,413	9M18	n.a.	8.7	12.8	11.9	9.5	n.a.	0.9	1.0	1.0	0.5	37,172	35,386	26,810	30,311	8,009	285,461	288,665	284,832	293,188	296,361	-	
National Bank of Iraq	BNOI	250,000	207.1	0.30	75,000	62.1	-	-11.8%	0	FY18	32.4	59.9	4.4	39.6	n.v.	0.9	0.5	0.4	0.5	0.3	8,956	4,166	27,782	5,876	-5,616	263,429	260,396	287,733	250,000	250,000	-	
North Bank	BNOR	300,000	248.6	0.11	33,000	27.3	-	-	0	FY18	16.9	n.v.	n.v.	n.v.	n.v.	0.9	0.2	0.1	0.2	0.1	23,747	-5,532	-22,937	-12,575	-15,683	334,504	329,116	306,180	293,117	277,434	Suspend/ISC	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	207.1	1.00	250,000	207.1	-	-	0	FY18	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	n.a.	1.0	1.0	-	-	-	-62	-2,934	-1,382	-	100,343	247,213	246,058	-	
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	207.1	-	-	-	-	-	0	9M18	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	n.a.	-	-	1	-965	-	-	-	100,108	248,369	251,539	-	
Credit Bank of Iraq (NR)	BROI	250,000	207.1	0.37	92,500	76.6	-	-1.3%	11,165	FY18	19.5	12.7	39.4	29.7	16.5	0.9	0.5	0.6	0.5	0.3	16,016	13,914	5,597	6,736	6,766	290,171	301,810	308,278	314,801	314,823	-	
Region Trade Bank (NR)	BRTB	250,000	207.1	1.00	250,000	207.1	-	-	0	FY18	n.a.	n.a.	n.a.	22.9	20.5	n.a.	n.a.	n.a.	0.9	0.9	11,981	12,382	12,614	11,863	12,220	236,402	247,748	259,291	270,196	282,409	Suspend/GA	
Sumer Commercial Bank	BSUC	250,000	207.1	0.70	175,000	145.0	-	-22.2%	340	9M18	9.1	10.5	59.6	561.6	n.v.	1.0	0.9	0.8	0.8	0.7	27,726	23,166	4,442	471	135	259,853	263,349	267,773	267,581	267,682	-	
Trans Iraq Bank for Investment	BTRI	264,000	218.7	0.67	176,801	146.5	-	-	0	FY18	n.a.	22.1	19.8	18.0	27.3	n.a.	0.7	0.7	0.7	0.6	6,256	11,141	13,070	12,926	7,853	216,510						

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg (\$ mn)	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)					FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*			
Insurance Sector																															
Al-Hiya For Insurance (NR)	NAHF	2,500	2.1	0.40	1,000	0.8	-	-	0	6M18	n.v.	n.v.	n.v.	n.v.	n.v.	0.8	0.5	0.4	0.4	0.4	-207	-174	-45	-121	-79	2,933	2,774	2,729	2,607	2,607	Suspend/ISC
Al-Ameen for Insurance**	NAME	3,819	3.2	0.28	1,069	0.9	-	-6.7%	0	FY18	10.0	11.8	19.5	n.v.	10.8	1.1	1.0	0.8	0.4	0.3	501	385	206	-79	108	3,902	3,953	4,065	3,989	4,012	-
Dar Al-Salam for Insurance (NR)***	NDSA	7,000	5.8	0.47	3,290	2.7	-	-26.6%	0	FY18	16.7	15.9	24.8	77.5	118.9	1.2	0.7	0.6	1.1	0.6	391	282	138	76	33	4,499	4,953	4,683	4,267	5,726	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.61	1,220	1.0	-	5.2%	0	9M18	n.v.	30.7	40.7	5.4	6.2	2.0	0.9	1.2	0.4	0.5	-235	65	65	232	247	2,242	1,908	1,957	2,631	2,482	Suspend/ISC
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.8	0.30	2,100	1.7	-	-	0	9M18	15.1	4.3	4.4	3.2	3.3	0.9	0.5	0.3	0.3	0.2	409	867	480	648	803	5,748	6,476	6,940	8,168	8,971	-
Total		22,319	18.5		8,679	7.2			0												858	1,425	843	755	1,112	19,324	20,064	20,374	21,663	23,798	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.32	1,980	1.6	-	-5.7%	0	3M19	n.v.	n.v.	n.v.	n.v.	n.v.	2.5	2.4	2.8	1.7	2.4	-135	-140	-74	-102	4	800	662	588	986	834	-
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.50	500	0.4	-	-30.6%	0	FY18	n.v.	n.v.	n.v.	n.v.	n.a.	0.6	0.6	0.6	0.6	0.4	-31	-45	-80	-39	-22	1,417	1,371	1,291	1,251	1,232	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.22	1,540	1.3	-	-	0	9M16	n.v.	n.v.	n.a.	n.a.	n.v.	0.4	0.4	n.a.	n.a.	0.2	-128	-96	-	-	-62	6,608	6,512	-	-	6,512	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	0.90	900	0.7	-	-	0	3M19	n.v.	46.1	n.v.	n.v.	n.v.	1.0	1.0	1.2	1.5	1.5	-55	26	-189	-176	-20	1,033	1,048	859	684	595	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.7	0.80	1,600	1.3	-	-9.1%	0	3M19	n.v.	n.v.	n.v.	59.5	63.6	1.3	1.0	1.0	1.0	0.9	-355	-45	-2	35	-16	1,829	1,785	1,783	1,813	1,821	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	1.0	0.36	414	0.3	-	-	0	3M19	49.6	n.v.	n.v.	n.v.	n.v.	0.6	0.5	0.4	0.4	0.4	19	-80	-49	-35	-8	1,313	1,233	1,184	1,149	1,120	-
Total		13,650	11.3		6,934	5.7			0												-685	-381	-394	-317	-124	13,000	12,611	5,705	5,883	12,113	
Money Transfer Sector																															
Al-Harir for Money Transfer (NR) ***	MTAH	100,000	82.9	1.00	100,000	82.9	-	-	0	9M18	n.a.	n.a.	n.a.	70.0	211.5	n.a.	n.a.	n.a.	1.4	2.1	114	239	516	1,092	222	15,374	45,523	45,952	46,862	47,084	Suspend/ISC
Al-Taif Money Transfer (NR)	MTAI	38,000	31.5	3.00	114,000	94.4	-	-	0	FY17	n.a.	206.9	413.6	461.9	461.9	n.a.	2.6	2.1	2.5	2.5	533	691	278	293	293	38,930	45,947	46,177	46,201	46,201	Suspend/ISC
Al-Manafaa for Money Trans. (NR)	MTMA	45,000	37.3	-	-	-	-	-	0	3M19	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-35	-47	3	388	-60	14,983	44,936	44,938	45,318	45,273	-
Mouta for Remittance (NR)	MTMO	100,000	82.9	-	-	-	-	-	0	FY17	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-58	24	91	145	145	15,149	45,169	45,245	100,387	100,387	Suspend/ISC
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	100,000	82.9	1.00	100,000	82.9	-	-	0	FY16	n.a.	n.a.	2,539.8	n.a.	2,539.8	n.a.	n.a.	1.0	n.a.	1.0	-42	10	46	-	46	-	99,884	99,923	-	99,923	-
Al-Nibal Al Arabia for Money Transfer (NR)	MTNI	45,000	37.3	1.00	45,000	37.3	-	-	0	FY18	n.a.	568.6	618.5	657.7	789.8	n.a.	1.0	1.0	1.0	1.0	69	89	82	80	66	25,379	45,436	45,469	45,521	45,560	-
Alnoor for Money Transfer (NR)	MTNN	45,000	37.3	0.32	14,400	11.9	-	-	0	9M18	n.a.	n.a.	n.a.	61.1	n.v.	n.a.	n.a.	n.a.	1.0	0.3	62	366	30	736	-10	20,287	45,598	45,628	46,364	46,377	-
Nobles for Money Transfer (NR)	MTNO	30,000	24.9	1.00	30,000	24.9	-	-	0	3M19	n.a.	n.a.	n.a.	125.1	n.v.	n.a.	n.a.	n.a.	0.7	0.7	148	290	161	240	-85	20,602	45,839	45,520	45,759	45,645	-
Al-Rabita Almalia for Money Tr. (NR)	MTRA	100,000	82.9	0.50	50,000	41.4	-	-	0	3M18	n.a.	n.a.	n.a.	233.8	n.v.	n.a.	n.a.	n.a.	1.1	1.1	8	24	315	252	-4	15,117	45,138	45,400	45,609	45,605	Suspend/ISC
Total		603,000	500		453,400	376			0												799	1,687	1,522	3,226	612	165,822	463,470	464,252	422,022	522,055	
Grand Total		12,749,399	10,563		13,996,699	11,596			4,024,049												1,296,630	743,377	432,769	331,198	376,829	12,153,291	12,851,860	14,259,526	14,721,779	14,656,690	

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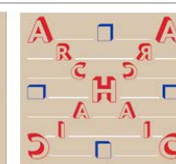
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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.

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