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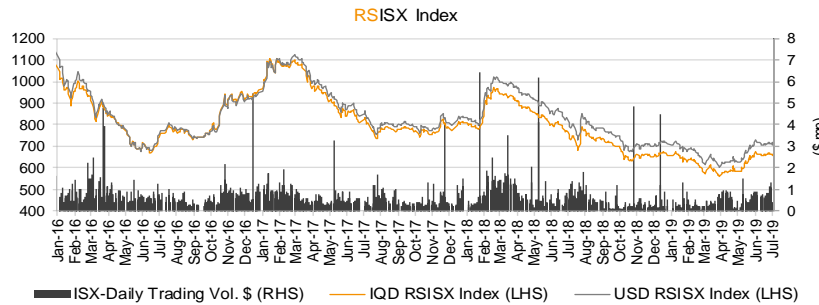
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# Weekly Bulletin

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

**IQD19,863,276,730 (\$16,463,384)**



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

Code	Price (IQD)	Price Chg/w
IHFI	0.570	67.6%
IHLI	0.460	15.0%
IBPM	1.700	11.1%
IMAP	0.780	9.9%
BIME	0.120	9.1%

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

Code	Price (IQD)	Price Chg/w
IMOS	5.500	-8.2%
IBSD	3.250	-7.9%
NAME	0.360	-5.3%
BNOI	0.360	-5.3%
BCOI	0.440	-4.3%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	642	-3.0%	-2.6%
EGYPT	13,997	-0.7%	7.4%
KUWAIT	6,544	2.9%	24.2%
SAUDI	8,847	0.6%	14.2%
MUSCAT	3,823	-1.8%	-12.0%
QATAR	10,567	1.2%	2.7%
DUBAI	2,661	1.3%	5.2%
ABUDHABI	4,999	0.2%	3.5%
BAHRAIN	1,511	2.9%	14.3%
IRAN	248,944	0.1%	54.2%

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

Code	Price IQD	TradingVol./ IQDbn	\$/mn
BZII	0.370	13.0	10.7
BTRU	0.350	4.5	3.77
SILT	0.940	0.4	0.32
BBOB	0.330	0.4	0.32
AISP	6.440	0.3	0.22

In the last session of the week (Thursday), 25 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 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1206.5 IQD per USD as end of the week. Volumes for the week reached IQD19.9 bn (\$16.5 mn) and the numbers of shares traded reached 51.8 bn.

Foreigners executed total 228 transactions this week. They executed 127 buying transactions amounted at IQD266 mn (\$221 K) and 101 selling transactions amounted at IQD172 mn (\$143 K). Thus, net purchases of foreigners reached IQD94 mn (\$78 K) while their share in total trading volume was 1.1%.

**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	Price
Last	103.04	98.70
Ask	103.94	100.15
Bid	103.04	98.79

\*As of July 4, 2019

Source: Börse Frankfurt (Frankfurt Stock Exchange)

**News from Iraq**

**Politics**

- The three presidencies held a meeting at Al-Salam Palace in Baghdad, Saturday evening, in the presence of the President Barham Saleh, Prime Minister Adel Abdul Mahdi and Speaker of the House of Representatives Mohamad Al- Halbousi. It was decided during the meeting to grant more time to the government until 24-10-2019 (the end date of the year of the government) for the selection of personalities to run the state institutions. (Presidency.iq)
- The federal government has formed a committee to resolve the issue of the disputed areas, the deputy speaker of the Council of Representatives said on Wednesday. Deputy Speaker Bashir Hadad said that issues related to disputed areas would be solved in the near future, adding that work of the committee would be observed by the United Nations. (NRT tv)
- Kurdistan Region President Nechirvan Barzani received on Tuesday the Special Representative of the United Nations Secretary- General for Iraq (SRS), Jeanine Hennis-Plasschaert, to discuss the latest political developments in the region. During the meeting, the pair stressed on UN's role in resolving the remaining disputes between Erbil and Baghdad, specifically issues about the disputed territories. (Bas News)

**Economics**

- The World Bank said it may provide up to \$1 bn in financing commitments to Jordan, Lebanon and Iraq to boost investment initiatives supporting the development of the digital economies of the three nations, struggling to maintain economic growth momentum amid mounting debt levels, according to a senior World Bank executive. (The National)
- A memorandum of understanding (MoU) was signed between Iraq and Oman to cooperate in the oil and gas sector. The MoU includes the possibility of building a shared refinery in Oman for processing imported Iraqi crude, the Iraqi oil ministry stated on Thursday. Iraq will aim to export crude to Oman, according to the MoU, import oil products from there and build oil storage facilities in both countries, Iraqi oil minister Thamer Ghadhban said. (Asharq Al-Awsat)
- Iraqi oil revenue fell from \$7.38 bn in May to \$6.4 bn in June, according to the Iraqi Ministry of Oil's monthly published statistics. Barrel exports fell nearly 6%, from 111 mn barrels in May to 105 mn in June. The average price per barrel sold in June was \$60.58, a reduction from its \$66.68 mark in May. (Iraq Daily Journal)

**ISX, ISC & CBI**

- In accordance with the duties of the Central Bank of Iraq (CBI) provided for in its law and in order to ensure the stability of the banking sector and increase trust in it, the CBI announced the approval of the company registration department in the Ministry of Commerce to establish the Iraqi Deposit Guarantee Company. The Iraqi Deposit Guarantee Company was established with the participation of 42 banks, including 6 government banks, 21 private Iraqi banks, 15 Arab and foreign banks, the National Insurance Company and the State Pension Fund, with a capital of IQD100 bn. (CBI)
- ISX will suspend trading of Gulf Commercial Bank (BGUC) starting Jul. 23, 2019 due to the AGM that will be held on Jul. 27, 2019 to discuss and approve 2018 annual financial results.
- ISX will suspend trading of National Company for Tourism Investment (HNTI) starting Jul. 22, 2019 due to the AGM that will be held on Jul. 25, 2019 to discuss and approve 2018 annual financial results.
- ISX will suspend trading of Mamoura Real Estate Investment (SMRI) starting Jul. 9, 2019 due to the AGM\* that will be held on Jul. 17, 2019 to discuss and approve 2018 annual financial results.
- ISX will suspend trading of Credit Bank of Iraq (BROI) starting Jul. 9, 2019 due to the AGM\* that will be held on Jul. 13, 2019 to discuss and approve 2018 annual financial results.
- ISX suspended trading of Al-Ameen Insurance (NAME) on Jul. 4, 2019 due to the AGM that will be held on Jul. 9, 2019 to discuss and approve 2018 annual financial results.
- The Light Industries (ITLI) held an AGM on Jul. 4, 2019 to discuss and approve 2014, 2015 and 2016 annual financial results. The company has been suspended since Jul. 13, 2016 for not disclosing financial results by an ISC decision.
- National Bank of Iraq (BNOI) resumed trading on Jul. 2, 2019 after discussing and approving 2018 annual financial results.
- Al Taif Islamic Bank for Investment & Finance (BTIB) started trading on non-regular market on Jul. 2, 2019. The opening price will be free for the first three sessions, and then will have +/-20% price change limit.
- Cross transactions: 12.9 bn shares of Trust International Islamic Bank (BTRU) on Jul. 3, 2019, which represents 5.2% of BTRU's capital. 35.1 bn shares of Zain Al-Iraq Islamic Bank for Investment (BZII) on Jul. 2, 2019, which represents 14% of BZII's capital.

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

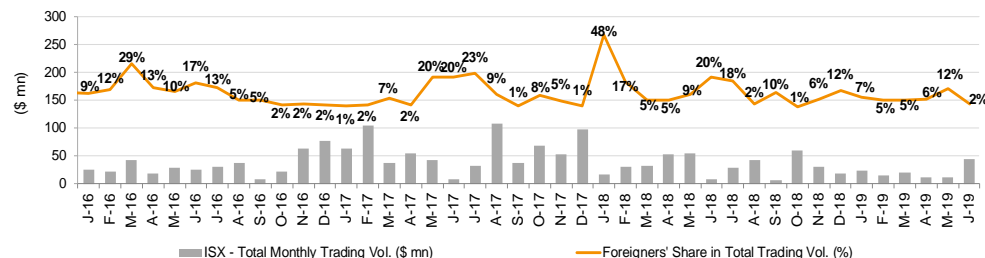
- Public Budget (2M19):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), public budget revenues decreased 6% y/y to IQD13.1 trln (around \$10.8 bn) in 2M19 while public budget expenses increased 30% y/y to IQD11.4 trln (around \$9.5 bn) and thus public budget surplus decreased 68% y/y to IQD1.6 bn (around \$1.4 bn).
- Iraq Banking Sector (3M19):** According to cbiraq.org data, Iraqi banking sector total assets increased 0.3% ytd to IQD123.3 trln (\$102.3 bn) as end of 3M19. Total deposits of the banking sector decreased by 3% ytd to IQD74.9 trln (\$62.1 bn). Saving and fixed deposits increased 3% ytd to IQD22.0 trln (\$18.2 bn) while current deposit accounts decreased 5% ytd to IQD52.9 trln (\$43.9 bn) and constituted 71% of total banking sector deposits. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) grew by 1% ytd to IQD38.9 trln (\$32.3 bn) while private sector cash credits extended by commercial banks increased 2% ytd to IQD20.5 trln (\$17.0 bn) and constituted 53% of total banking sector credits.
- Inflation (April 2019):** Annual Inflation occurred at +0.7% (y/y change).
- CBI Net Foreign Assets (as of May 23, 2019):** IQD76.7 trln (\$64.5 bn), up 0.5% 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%
		15-Aug-17	7.40	0.100	1.4%
Iraqi for Seed Production	AISP	9-Aug-17	7.13	0.400	5.6%
Middle East for Prod.- Fish	AMEF	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	9-Jun-19	3.41	0.100	2.9%
		26-Apr-18	4.00	0.100	2.5%
		16-Jul-17	2.28	0.100	4.4%
Iraqi For Tufted Carpets	IITC	12-Jun-19	8.10	0.600	7.4%
		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	9-Apr-19	8.20	1.000	12.2%
		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%
Al-Khatem Telecom	TZNI	26-May-19	2.70	0.033	1.2%

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 (1.8): Iraq Stock Exchange (ISX) Dividend Yields**

Iraq Stock Exchange (ISX) - Dividend Yields					
	2015	2016	2017	2018	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.0%	1.4%	1.2%	1.5%	1.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.5%	6.9%	4.8%	5.2%	5.5%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.5%	2.2%	3.0%	2.2%	3.2%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	6.4%	6.7%	4.8%	5.3%

\*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 (1.9): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		6M18	6M19	Y/Y Change (%)	6M18	6M19	Y/Y Change (%)
<b>Industry Sector</b>							
Iraqi Engineering Works	IIEW	6,613	-60,663	-	5,393	-50,303	-
Average IQD/US\$**					1,226	1,206	-2%
<b>Sector / Company Name</b>							
		3M18	3M19	Y/Y Change (%)	3M18	3M19	Y/Y Change (%)
<b>Banking Sector</b>							
Elaf Islamic Bank	BELF	1,105,000	1,863,000	69%	890,651	1,544,836	73%
<b>Telecom Sector</b>							
Al Khatem Telecom	TZNI	13,393,853	22,286,057	66%	10,795,697	18,480,035	71%
<b>Services Sector</b>							
Iraqi Land Transport	SILT	-175,706	296,813	-	-141,622	246,123	-
Average IQD/US\$**					1,241	1,206	-3%
<b>Sector / Company Name</b>							
		FY17	FY18	Y/Y Change (%)	FY17	FY18	Y/Y Change (%)
<b>Hotel &amp; Tourism Sector</b>							
Baghdad Hotel	HBAG*	2,225,889	2,170,864	-2%	1,754,948	1,780,051	1%
<b>Services Sector</b>							
Kharkh Tour Amusement City	SKTA*	72,601	-5,571	-	57,241	-4,568	-
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	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*		
<b>Telecom Sector</b>																															
Asiacell Communications PJSC	TASC	310,000	256.9	8.10	2,511,000	2,081.2	1.3%	20.9%	15,370	3M19	10.2	41.5	66.5	42.3	19.9	1.9	1.2	1.0	1.0	1.6	458,740	144,858	93,373	115,540	44,044	1,876,403	1,929,873	1,959,382	1,687,859	1,535,525	-
Al-Khaterm Telecom (NR)	TZNI	1,829,783	1,516.6	2.65	4,848,924	4,019.0	3.9%	-5.9%	143,728	3M19	n.a.	40.1	n.v.	176.5	71.9	n.a.	2.5	2.9	2.8	2.3	332,708	154,624	-9,537	33,695	22,286	2,401,703	2,271,919	2,072,355	2,108,516	2,133,901	-
<b>Total</b>		<b>2,139,783</b>	<b>1,774</b>		<b>7,359,924</b>	<b>6,100.2</b>			<b>159,098</b>												<b>791,448</b>	<b>299,482</b>	<b>83,836</b>	<b>149,235</b>	<b>66,330</b>	<b>4,278,106</b>	<b>4,201,792</b>	<b>4,031,737</b>	<b>3,796,375</b>	<b>3,669,426</b>	
<b>Banking Sector</b>																															
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.0	-	-	-	-2,760	11	-	-	250,903	248,143	248,921	-
Asia AI Iraq Islamic Bank (NR)	BAB	100,000	82.9	1.15	115,000	95.3	-	-	0	3M19	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.2	-	-	-	-91	-	-	-	-	100,501	98,464	-
Ashur International Bank	BASH	250,000	207.2	0.21	52,500	43.5	-	-8.7%	0	3M19	24.1	10.0	5.8	5.6	10.9	0.9	0.4	0.3	0.3	0.2	13,367	14,425	15,477	15,349	1,235	269,274	270,190	262,311	266,126	269,565	Suspend/GA
Babylon Bank	BBAY	250,000	207.2	0.12	30,000	24.9	-	-36.8%	0	3M19	14.4	20.3	10.7	14.8	7.2	0.4	0.3	0.3	0.3	0.1	5,744	5,328	9,069	5,072	1,065	190,145	244,724	266,934	262,937	259,520	-
Bank of Baghdad	BBOB	250,000	207.2	0.33	82,500	68.4	-2.9%	13.8%	389,119	3M19	13.9	51.2	9.6	24.9	15.3	1.3	1.1	0.8	0.6	0.3	32,847	13,261	27,889	9,577	3,533	292,419	268,488	294,429	272,710	269,517	-
Cihan Bank for Islamic & Finance	BCIH	255,000	211.4	2.65	675,750	560.1	-	-	1,325	3M19	7.4	3.8	n.a.	32.2	241.1	0.5	0.3	n.a.	2.1	2.3	26,331	31,597	25,603	25,603	-523	343,780	360,892	316,097	329,992	292,877	-
Commercial Bank of Iraq	BCCI	250,000	207.2	0.44	110,000	91.2	-4.3%	1.1%	18,704	FY18	17.9	14.1	15.8	12.2	10.1	0.6	0.4	0.4	0.4	0.4	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	3M19	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	-129	118,239	166,612	131,995	123,100	122,360	Suspend/ISC
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	207.2	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	207.2	0.53	132,000	109.4	-	-	0	3M19	n.v.	38.7	333.9	n.a.	46.0	0.9	0.9	0.9	0.4	0.5	-3,249	6,092	609	-	717	204,967	207,829	206,222	253,510	252,567	Suspend/ISC
Elaf Islamic Bank	BELF	250,000	207.2	0.19	47,500	39.4	-	-13.6%	0	3M19	25.6	302.3	16.7	32.8	7.9	0.8	0.4	0.3	0.3	0.2	6,739	418	5,112	2,690	1,863	178,974	254,622	259,000	261,690	257,133	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	219.6	-	-	-	-	-	0	FY18	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	277,377	-
Gulf Commercial Bank	BGUC	300,000	248.7	0.16	48,000	39.8	-	-15.8%	41,094	3M19	7.5	15.5	27.1	23.2	n.v.	0.8	0.5	0.4	0.4	0.2	42,753	13,913	5,855	5,041	-1,186	345,974	321,626	325,269	321,698	310,613	-
Investment Bank of Iraq	BIBI	250,000	207.2	0.26	65,000	53.9	4.0%	-7.1%	10,711	3M19	8.7	9.7	14.7	25.9	n.v.	0.9	0.6	0.5	0.4	0.2	34,842	20,865	12,111	4,776	-612	283,749	281,262	291,489	283,146	282,533	-
International Development Bank (NR)	BIDB	250,000	207.2	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	Suspend/GA
Iraq Islamic Bank	BIIB	250,000	207.2	0.42	105,000	87.0	-	5.0%	0	3M19	35.8	15.8	20.1	16.0	21.3	0.9	0.5	0.6	0.5	0.4	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	207.2	0.12	30,000	24.9	9.1%	-7.7%	15,423	3M19	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	-253	307,074	276,968	272,093	270,898	267,252	-
Iraq Noor Islamic Bank (NR)	BINI	250,000	207.2	0.95	238,000	197.3	-	-	0	3M19	n.a.	n.a.	n.a.	33.7	59.5	n.a.	n.a.	n.a.	n.a.	1.0	0.9	-	-	256	7,422	1,568	-	250,971	258,208	259,654	-
International Islamic Bank (NR)***	BINT	250,000	207.2	1.00	250,000	207.2	-	1.6%	0	3M19	n.a.	n.a.	n.a.	764.6	206.5	n.a.	n.a.	n.a.	1.0	2.5	-	-	87	131	-497	-	-	100,275	100,405	100,200	-
Al Janoob Islamic Bank (NR)	BJAB	250,000	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	-10	126	106	3,679	-	10,001	45,108	45,118	253,759	251,517	-
Kurdistan International Islamic Bank	BKUI	400,000	331.5	1.10	440,000	364.7	-	-	642	3M19	20.1	13.7	9.1	10.5	103.4	1.6	1.1	0.9	0.8	0.7	44,388	49,854	55,446	48,818	1,011	464,161	506,537	563,580	604,084	602,898	-
Al-Bitad Islamic Bank (NR)	BLAD	250,000	207.2	0.35	87,500	72.5	-	-	0	3M19	n.a.	n.a.	n.a.	1,267.6	n.v.	n.a.	n.a.	n.a.	0.3	0.4	-	-	-8,365	71	-1,652	-	-	258,705	259,602	242,733	Suspend/ISC
Mosul Bank	BMFI	252,500	209.3	0.15	37,875	31.4	-	-6.3%	15,915	3M19	101.2	n.v.	41.0	16.3	123.0	0.7	0.2	0.5	0.3	0.1	2,171	-332	4,053	5,824	756	262,940	262,608	266,660	272,484	268,853	-
Al-Mansour Bank	BMNS	250,000	207.2	0.69	172,500	143.0	-	23.2%	20,495	3M19	12.4	11.0	17.2	13.3	8.6	0.7	0.8	0.9	0.7	0.6	20,596	24,203	16,967	17,509	3,075	281,792	288,723	290,111	292,772	300,112	-
National Islamic Bank	BNAI	251,000	208.0	0.63	158,130	131.1	-	-30.0%	0	3M19	n.a.	8.7	12.8	11.9	72.3	n.a.	0.9	1.0	1.0	0.5	37,172	35,366	26,810	30,311	547	285,461	288,665	284,832	293,188	287,691	-
National Bank of Iraq	BNOI	250,000	207.2	0.36	90,000	74.6	-5.3%	5.9%	4,417	3M19	32.4	59.9	4.4	39.6	n.v.	0.9	0.5	0.4	0.5	0.4	8,956	4,166	27,782	5,876	2,044	263,429	260,396	287,733	250,000	250,000	-
North Bank	BNOR	300,000	248.7	0.11	33,000	27.4	-	-	0	3M19	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	-3,255	334,504	329,116	306,180	293,117	274,178	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	n.v.	877.2	n.a.	n.a.	n.a.	1.0	1.0	-	-	-62	-2,934	248	-	-	100,343	247,213	246,305	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	207.2	-	-	-	-	-	0	3M19	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	253,107	-
Credit Bank of Iraq (NR)	BROI	250,000	207.2	0.39	97,500	80.8	-	4.0%	10,015	3M19	19.5	12.7	39.4	29.7	37.2	0.9	0.5	0.6	0.5	0.3	16,016	13,914	5,597	6,736	-1,131	290,171	301,810	308,278	314,801	312,300	-
Region Trade Bank (NR)	BRTB	250,000	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	22.9	n.v.	n.a.	n.a.	n.a.	0.9	1.0	11,981	12,382	12,614	11,863	-32,001	236,402	247,748	259,291	270,196	250,867	-
Sumer Commercial Bank	BSUC	250,000	207.2	0.63	157,500	130.5	-	-30.0%	0	3M19	9.1	10.5	59.6	561.6	663.2	1.0	0.9	0.8	0.8	0.6	27,726	23,166	4,442	471	106	259,853	263,349	267,773	267,581	268,684	-
Trans Iraq Bank for Investment	BTRI	264,000	218.8	0.67	176,801	146.5	-	-	0	3M19	n.a.	22.1	19.8	18.0	45.3	n.a.	0.7	0.7	0.7	0.6	6,256	11,									



Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg	YTD Chg	Wk. Turnover	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)					(\$ mn)	(%)	(%)	(IQD'000)	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14		FY15	FY16
<b>Insurance Sector</b>																															
Al-Hiya For Insurance (NR)	NAHF	2,500	2.1	0.32	800	0.7	-	-20.0%	0	3M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.8	0.5	0.4	0.4	0.3	-207	-174	-45	-121	-5	2,933	2,774	2,729	2,607	2,440	-
Al-Ameen for Insurance**	NAME	3,819	3.2	0.36	1,375	1.1	-5.3%	20.0%	20,568	3M19	10.0	11.8	19.5	n.v.	14.8	1.1	1.0	0.8	0.4	0.3	501	385	206	-79	6	3,902	3,953	4,065	3,989	4,018	Suspend/GA
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.8	0.51	3,570	3.0	-	-20.3%	0	3M19	16.7	15.9	24.8	77.5	98.6	1.2	0.7	0.6	1.1	0.6	391	282	138	76	-28	4,499	4,953	4,683	4,267	5,698	-
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	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.8	0.42	2,940	2.4	-	40.0%	0	3M19	15.1	4.3	4.4	3.2	11.7	0.9	0.5	0.3	0.3	0.0	409	867	480	648	195	5,748	6,476	6,940	8,168	89,775	-
<b>Total</b>		<b>22,319</b>	<b>18.5</b>		<b>9,905</b>	<b>8.2</b>															<b>858</b>	<b>1,425</b>	<b>843</b>	<b>755</b>	<b>415</b>	<b>19,324</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>104,413</b>	
<b>Investment Sector</b>																															
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	0.45	450	0.4	-	-37.5%	0	3M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.6	0.6	0.6	0.6	0.4	-31	-45	-80	-39	-10	1,417	1,371	1,291	1,251	1,225	-
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	0.65	1,300	1.1	-	-26.1%	0	3M19	n.v.	n.v.	n.v.	59.5	51.7	1.3	1.0	1.0	1.0	0.7	-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	-
<b>Total</b>		<b>13,650</b>	<b>11.3</b>		<b>6,584</b>	<b>5.5</b>															<b>-685</b>	<b>-381</b>	<b>-394</b>	<b>-317</b>	<b>-112</b>	<b>13,000</b>	<b>12,611</b>	<b>5,705</b>	<b>5,883</b>	<b>12,106</b>	
<b>Money Transfer Sector</b>																															
Al-Hair 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	94.5	-	-	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	3M19	n.a.	568.6	618.5	657.7	278.5	n.a.	1.0	1.0	1.0	1.0	69	89	82	80	-16	25,379	45,436	45,469	45,521	45,544	-
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	46,372	-
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
<b>Total</b>		<b>603,000</b>	<b>500</b>		<b>453,400</b>	<b>376</b>															<b>799</b>	<b>1,687</b>	<b>1,522</b>	<b>3,226</b>	<b>530</b>	<b>165,822</b>	<b>463,470</b>	<b>464,252</b>	<b>422,022</b>	<b>522,039</b>	
<b>Grand Total</b>		<b>12,749,399</b>	<b>10,567</b>		<b>14,286,981</b>	<b>11,842</b>															<b>1,296,630</b>	<b>743,377</b>	<b>429,919</b>	<b>331,819</b>	<b>73,791</b>	<b>12,153,291</b>	<b>12,851,860</b>	<b>14,241,006</b>	<b>14,734,097</b>	<b>14,704,843</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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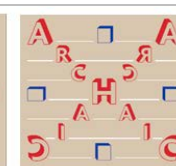
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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