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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD8,464,598,517 (\$7,014,916)

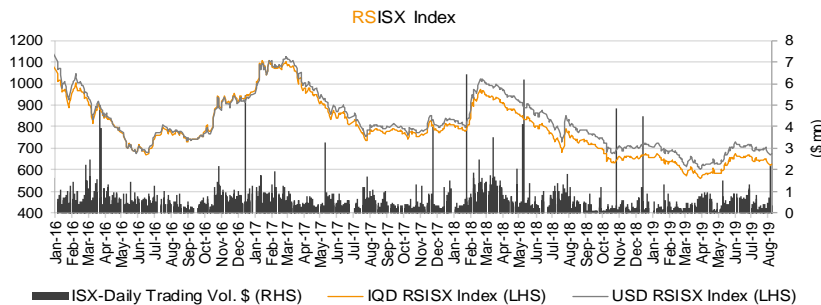


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
NAME	0.440	22.2%
IMIB	1.700	13.3%
IHLI	0.510	8.5%
BNOI	0.400	5.3%
NGIR	0.640	4.9%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BBAY	0.090	-10.0%
BGUC	0.150	-6.3%
BIIB	0.380	-5.0%
BASH	0.220	-4.3%
AMAP	0.220	-4.3%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	628	-0.2%	-4.8%
EGYPT	14,180	4.8%	8.8%
KUWAIT	6,719	-0.5%	27.6%
SAUDI	8,550	-1.3%	10.3%
MUSCAT	3,862	2.2%	-11.1%
QATAR	9,835	-5.4%	-4.4%
DUBAI	2,838	-2.2%	12.2%
ABUDHABI	5,097	-2.5%	5.5%
BAHRAIN	1,544	-0.4%	16.7%
IRAN	255,163	0.3%	58.1%

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

Code	Price IQD	TradingVol./ IQDbn	TradingVol./ \$mn
BTIB	1.200	7.0	5.83
HBAY	60.050	0.4	0.31
BBOB	0.270	0.2	0.16
IHLI	0.510	0.2	0.15
TZNI	2.600	0.1	0.09

In the last session of the week (Thursday), 27 companies were able to trade and 21 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 IQD8.5 bn (\$7.0 mn) and the numbers of shares traded reached 7.9 bn.

Foreigners executed total 256 transactions this week. They executed 123 buying transactions amounted at IQD181 mn (\$150 K) and 133 selling transactions amounted at IQD163 mn (\$135 K). Thus, net purchases of foreigners reached IQD18 mn (\$15 K) while their share in total trading volume was 2.0%.

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	102.54	97.73
Ask	103.46	99.26
Bid	102.54	97.91

*As of August 8, 2019

Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- The Cabinet held its regular weekly meeting in Baghdad on Tuesday under the chairmanship of Prime Minister Adel Abdul Mahdi. The cabinet approved a draft law on public-private partnership to strengthen cooperation between government agencies and the private sector, the draft agreement between the Iraq and Saudi Arabia on the avoidance of double taxation and recommendations for development of the Safwan border crossing between Iraq and Kuwait in Basra province. (Iraq Business News)
- Iraqi Foreign Minister Mohamed Ali Alhakim and his Jordanian counterpart Ayman Al-Safadi and Egyptian Foreign Minister Sameh Shukri held a meeting on Sunday in Baghdad to discuss issues of interest to the three countries. The meeting discussed the enhancement of joint cooperation and the need to consolidate joint Arab action through the adoption of various understandings and partnerships, which were distributed to political, security, energy, industry, trade and housing sectors. (Iraq Ministry of Foreign Affairs)

Economics

- Iraq's Ministry of Oil has announced preliminary oil exports for July of 110,548,738 barrels, giving an average for the month of 3.556 mn bpd, up from the 3.520 mn bpd exported in June. These exports from the oilfields in central and southern Iraq amounted to 106,500,015 barrels, while exports from Kirkuk amounted to 3,119,578 barrels, and from Qayara 929,145 barrels. Revenues for the month were \$6.761 bn at an average price of \$61.156 per barrel. (Iraq Business News)
- A member of the Financial Affairs Committee in the Council of Representatives said Monday that the Central Bank of Iraq has dispersed IQD6 trln (\$5 bn) to commercial banks to fund loans to members of the public. Lawmaker Ahmad Haji Rashid said that the Kurdistan Region is not included in the mechanism because none of the banks that are part of the plan have branches in the Region. Government employees who receive their pay checks electronically from a specific bank are also eligible to receive a IQD25 mn loan from that bank, according to Haji Rashid. (Iraq Daily Journal)
- The Ministry of Planning and the United Nations signed a Memorandum of Understanding (MoU) to establish the Iraq Reconstruction and Recovery Trust Fund. The MoU falls in the framework of cooperation, is in line with the Iraqi government's commitments under the provisions of the Kuwait Conference in 2018, and will help in articulating the international community's pledges made at that time. (Iraq Business News)
- The Iraqi Ministry of Electricity announced that an agreement with Jordan has been signed on Wednesday. The deal focuses on linking power lines and addressing the issue of future energy shortage during peak times according to a statement from the ministry. "The two parties discussed the most important technical and commercial issues, in addition to providing an economic feasibility study for linkage between Iraqi and Jordanian in electric power," the ministry said. (Iraq Daily Journal)

ISX, ISC & CBI

- The Central Bank of Iraq announced the increase of the assets of banks during 2018 by 11% compared to 2017 to exceed IQD120 trln (\$100 bn), indicating the increased confidence of depositors in banks, which reflects positively on the development of the performance of banks and its contribution to the development of the Iraqi economy. The Bank has made accounting adjustments for the total assets of commercial banks in accordance with International Accounting Standards (IAS) as of January 2012. (CBI)
- Al-Bilad Islamic Bank for Investment & Finance (Al-Ataa Islamic Bank) (BLAD) will hold an AGM on Aug. 29, 2019 to discuss and approve 2016 and 2017 annual financial results. The bank has been suspended since May. 17, 2018 due to not disclosing 2017 financial results.
- ISX will suspend trading of Al-Ahlyia for Agricultural Production (AAHP) starting Aug. 27, 2019 due to the AGM that will be held on Sep. 1, 2019 to discuss and approve the ending year Mar. 31, 2019.
- ISX will suspend trading of International Islamic Bank (BINT) starting Aug. 22, 2019 due to the AGM that will be held on Aug. 27, 2019 to discuss and approve 2018 annual financial results.
- ISX will suspend trading of Baghdad Hotel (HBAG) starting Aug. 21, 2019 due to the AGM that will be held on Aug. 26, 2019 to discuss and approve 2018 annual financial results.
- ISX will suspend trading of Tourist Village of Mosul dam (HTVM) starting Aug. 20, 2019 due to the AGM that will be held on Aug. 24, 2019 to discuss and approve 2015, 2016, 2017 and 2018 annual financial results.
- Al-Mansour Bank (BMNS) will hold a GA on Aug. 19, 2019 to assign a new auditor to the bank. The bank will not be suspended from trading.
- Cross transactions: 2.95 bn shares of Al Taif Islamic Bank for Investment & Finance (BTIB) on Aug. 4 and Aug. 6, 2019, which represent 2.95% of BTIB's capital.

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

- Public Budget (5M19):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues decreased 4% y/y to IQD35.4 trln (around \$29.4 bn) in the first five months of 2019 (5M19) while public budget expenses increased 24% y/y to IQD31.4 trln (around \$26.1 bn) and thus public budget surplus decreased 66% y/y to IQD4.0 bn (around \$3.3 bn).
- Iraq Banking Sector (3M19):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), 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 (May 2019):** Annual Inflation occurred at -0.8% (y/y change).
- CBI Net Foreign Assets (as of July 11, 2019):** IQD79.0 trln (\$66.4 bn), up 3.5% ytd.

Table (1.6): Dividend Distributions by ISX Listed Companies (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 Agricultural Products	AIRP	20-Dec-18	8.80	0.400	4.5%
Iraqi for Seed Production	AISP	7-Jul-19	6.47	0.200	3.1%
Middle East for Prod.- Fish	AMEF	29-Nov-18	9.75	0.200	2.1%
Ashur International Bank	BASH	25-Jul-18	0.30	0.010	3.3%
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%
Gulf Commercial Bank	BGUC	24-Sep-18	0.19	0.030	15.8%
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%
National Islami Bank	BNAI	29-Nov-18	1.06	0.040	3.8%
National Bank	BNOI	17-Jul-18	0.41	0.080	19.5%
Credit Bank of Iraq	BROI	8-Jul-19	0.39	0.020	5.1%
		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%
Baghdad Hotel	HBAG	1-Nov-18	8.99	0.440	4.9%
Mansour Hotel	HMAN	27-Nov-18	11.40	0.150	1.3%
National for Tourist Invest.	HNTI	21-Jul-19	9.19	0.180	2.0%
		27-Aug-18	7.60	0.070	0.9%
Baghdad Soft Drinks	IBSD	9-Jun-19	3.41	0.100	2.9%
		26-Apr-18	4.00	0.100	2.5%
Iraqi For Tufted Carpets	IITC	12-Jun-19	8.10	0.600	7.4%
		19-Jul-18	7.70	0.500	6.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	13-Dec-18	1.28	0.040	3.1%
Modern Chemical Industries(NR)	IMCI	27-Aug-18	60.00	0.498	0.8%
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%
Al-Mosul for Funfairs	SMOF	11-Jul-19	13.40	1.000	7.5%
Mamoura Real-estate Investment	SMRI	8-Jul-19	1.79	0.050	2.8%
Asiacell Communications PJSC	TASC	9-Apr-19	8.20	1.000	12.2%
		19-Nov-18	8.32	1.000	12.0%
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. (%)

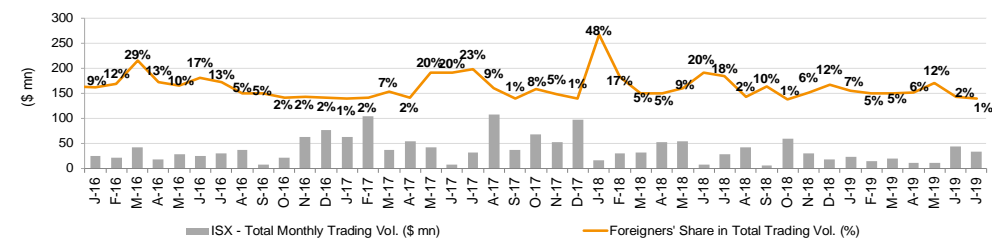


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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%	1.9%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.5%	6.9%	4.8%	5.2%	5.3%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.5%	2.2%	3.0%	2.2%	2.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	6.4%	6.7%	4.8%	5.5%

*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 (%)
Banking Sector							
International Development Bank	BIDB	4,144,634	1,548,754	-63%	3,380,021	1,284,260	-62%
Iraq Noor Islamic Bank	BINI	5,001,097	2,677,629	-46%	4,078,482	2,220,347	-46%
Al Janoob Islamic Bank	BJAB	3,381,539	-519,161	-	2,757,704	-430,499	-
Al-Bilad Islamic Bank	BLAD	-5,290,000	-3,037,000	-	-4,314,087	-2,518,345	-
Mansour Bank	BMNS	10,080,543	6,352,684	-37%	8,220,859	5,267,780	-36%
Al-Qabedh Islamic Bank	BQAB	-1,493,000	-1,573,000	-	-1,217,568	-1,304,365	-
Industry Sector							
Al -Hilal Industries	IHLI	-442,176	-147,092	-	-360,602	-121,972	-
National Met. Ind. and Bicycles	IMIB	-414,378	-387,012	-	-337,933	-320,919	-
National Chemical Industries	INCP	214,046	378,992	77%	174,558	314,268	80%
Hotel&Tourism Sector							
Karbala Hotels	HKAR	-23,912	-23,105	-	-19,501	-19,159	-
Average IQD/US\$**					1,226	1,206	-2%
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 (%)
Agriculture Sector							
Iraqi for Seed Production	AISP	-600,960	-1,415,870	-	-484,385	-1,174,067	-
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 (%)
Insurance Sector							
National Met. Ind. and Bicycles	IMIB*	-808,244	-1,067,676	-	-637,240	-875,466	-
Gulf Insurance and Reinsurance	NGIR*	231,524	204,415	-12%	182,540	167,615	-8%
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*		
Telecom Sector																																
Asiacell Communications PJSC	TASC	310,000	256.9	8.10	2,511,000	2,081.2	-	20.9%	3,815	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-Khatem Telecom (NR)	TZNI	1,829,783	1,516.6	2.60	4,757,435	3,943.2	-	-7.7%	109,200	3M19	n.a.	40.1	n.v.	176.5	70.6	n.a.	2.5	2.9	2.8	2.2	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	-	
Total		2,139,783	1,774		7,268,435	6,024.4			113,015												791,448	299,482	83,836	149,235	66,330	4,278,106	4,201,792	4,031,737	3,796,375	3,669,426		
Banking Sector																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.2	1.00	250,000	207.2	-	-	0	6M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.0	-	-	-	-2,760	59	-	-	250,903	248,143	248,969	-	
Asia Al Iraq Islamic Bank (NR)	BAIB	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	0.22	55,000	45.6	-4.3%	-4.3%	1,033	3M19	24.1	10.0	5.8	5.6	11.5	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	-	
Babylon Bank	BBAY	250,000	207.2	0.09	22,500	18.6	-10.0%	-52.6%	5,982	6M19	14.4	20.3	10.7	14.8	5.7	0.4	0.3	0.3	0.3	0.1	5,744	5,328	9,069	5,072	1,302	190,145	244,724	266,934	262,937	259,756	-	
Bank of Baghdad	BBOB	250,000	207.2	0.27	67,500	55.9	-	-6.9%	192,471	6M19	13.9	51.2	9.6	24.9	9.3	1.3	1.1	0.8	0.6	0.3	32,847	13,261	27,889	9,577	4,288	292,419	268,488	294,429	272,710	269,912	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	211.4	2.50	637,500	528.4	-	-5.7%	0	6M19	7.4	3.8	n.a.	32.2	n.v.	0.5	0.3	n.a.	2.1	2.2	26,331	31,597	25,603	25,603	-3,044	343,780	360,892	316,097	329,992	290,359	-	
Commercial Bank of Iraq	BCOI	250,000	207.2	0.45	112,500	93.2	-	3.4%	14,853	3M19	17.9	14.1	15.8	12.2	12.0	0.6	0.4	0.4	0.4	0.4	10,462	8,109	8,500	11,507	2,260	284,385	274,201	281,941	291,809	277,276	-	
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	6M19	25.6	302.3	16.7	32.8	9.3	0.8	0.4	0.3	0.3	0.2	6,739	418	5,112	2,690	1,895	178,974	254,622	259,000	261,690	257,199	-	
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	Suspend/ISC	
Gulf Commercial Bank	BGUC	300,000	248.7	0.15	45,000	37.3	-6.3%	-21.1%	21,512	6M19	7.5	15.5	27.1	23.2	n.v.	0.8	0.5	0.4	0.4	0.1	42,753	13,913	5,855	5,041	-1,821	345,974	321,626	325,269	321,698	309,016	-	
Investment Bank of Iraq	BIBI	250,000	207.2	0.23	57,500	47.7	-	-17.9%	22,951	6M19	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	-979	283,749	281,262	291,489	283,146	282,266	-	
International Development Bank (NR)	BIDB	250,000	207.2	0.81	202,500	167.8	-	-	0	6M19	n.a.	n.a.	n.a.	13.4	31.6	n.a.	n.a.	n.a.	0.7	0.8	33,977	20,184	19,535	14,967	1,549	282,018	272,173	272,709	269,431	265,629	-	
Iraq Islamic Bank	BIBB	250,000	207.2	0.38	95,000	78.7	-5.0%	-5.0%	338	6M19	35.8	15.8	20.1	16.0	14.6	0.9	0.5	0.6	0.5	0.4	8,547	9,610	8,785	9,196	2,742	263,857	273,434	262,900	267,312	265,604	-	
Iraq Middle East Investment Bank	BIME	250,000	207.2	0.10	25,000	20.7	-	-23.1%	2,700	6M19	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	-672	307,074	276,968	272,093	270,898	266,637	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	207.2	0.95	238,000	197.3	-	-	0	6M19	n.a.	n.a.	n.a.	33.7	65.2	n.a.	n.a.	n.a.	1.0	0.9	-	-	-	256	7,422	2,678	-	250,971	258,208	253,256	-	
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	6M19	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	251,186	-	
Kurdistan International Islamic Bank	BKUI	400,000	331.5	1.10	440,000	364.7	-	-	0	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-Bilad Islamic Bank (NR)	BLAD	250,000	207.2	0.35	87,500	72.5	-	-	0	6M19	n.a.	n.a.	n.a.	1,267.6	n.v.	n.a.	n.a.	n.a.	0.3	0.4	-	-	-	-8,365	71	-3,037	-	-	258,705	259,602	241,392	Suspend/ISC
Mosul Bank	BMFI	252,500	209.3	0.15	37,875	31.4	-	-6.3%	0	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	0.68	170,000	140.9	1.5%	21.4%	20,224	6M19	12.4	11.0	17.2	13.3	9.4	0.7	0.8	0.9	0.7	0.6	20,596	24,203	16,967	17,509	6,353	281,792	288,723	290,111	292,772	285,631	-	
National Islamic Bank	BNAI	251,000	208.0	0.64	160,640	133.1	1.6%	-28.9%	1,280	6M19	n.a.	8.7	12.8	11.9	38.4	n.a.	0.9	1.0	1.0	0.6	37,172	35,386	26,810	30,311	2,093	285,461	288,665	284,832	293,188	277,416	-	
National Bank of Iraq	BNOI	250,000	207.2	0.40	100,000	82.9	5.3%	17.6%	3,263	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	6M19	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	-4,732	334,504	329,116	306,180	293,117	273,245	Suspend/ISC	
Al-Qadheh Islamic Bank (NR)	BQAB	250,000	207.2	1.00	250,000	207.2	-	-	0	6M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	n.a.	1.0	1.0	-	-	-	-62	-2,934	-1,573	-	-	100,343	247,213	244,484	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	207.2	-	-	-	-	-	0	6M19	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	252,896	-
Credit Bank of Iraq (NR)	BROI	250,000	207.2	0.38	95,000	78.7	-2.6%	7.0%	3,033	6M19	19.5	12.7	39.4	29.7	n.v.	0.9	0.5	0.6	0.5	0.3	16,016	13,914	5,597	6,736	-2,184	290,171	301,810	308,278	314,801	305,065	-	
Region Trade Bank (NR)	BRTB	250,000	207.2	1.00	250,000	207.2	-	-	0	6M19	n.a.	n.a.	n.a.	22.9	n.v.	n.a.	n.a.	n.a.	0.9	0.9	11,981	12,382	12,614	11,863	-13,352	236,402	247,748	259,291	270,196	269,519	-	
Sumer Commercial Bank	BSUC	250,000	207.2	0.55	137,500	114.0	-	-38.9%	5,170	6M19	9.1	10.5	59.6	561.6	136.9	1.0	0.9	0.8	0.8	0.5	27,726	23,166	4,442	471	151	259,853	263,349	267,773	267,581	268,729	-	
Al Taif Islamic Bank for Invest. & Finance	BTIB	100,000	82.9	1.20	120,000	99.5	-	-	7,038,300	6M19	n.a.	n.a.	n.a.	2,767.0	n.a.	n.a.	n.a.	n.a														

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing 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			
								FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*				
Insurance Sector																															
Ahliya 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	5,000	4.1	0.44	2,200	1.8	22.2%	-5.4%	22,890	6M19	10.0	11.8	19.5	n.v.	27.0	1.1	1.0	0.8	0.4	0.5	501	385	206	-79	2	3,902	3,953	4,065	3,989	4,014	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.8	0.49	3,430	2.8	-2.0%	-23.4%	7,996	6M19	16.7	15.9	24.8	77.5	16.9	1.2	0.7	0.6	1.1	0.4	391	282	138	76	146	4,499	4,953	4,683	4,267	7,873	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.64	1,280	1.1	4.9%	10.3%	320	3M19	n.v.	30.7	40.7	5.4	10.3	2.0	0.9	1.2	0.4	0.5	-235	65	65	232	-81	2,242	1,908	1,957	2,631	2,432	-
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	-
Total		23,500	19.5		10,650	8.8															858	1,425	843	755	257	19,324	20,064	20,374	21,663	106,534	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.32	1,980	1.6	-	-5.7%	0	6M19	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	6M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.6	0.6	0.6	0.6	0.4	-31	-45	-80	-39	-11	1,417	1,371	1,291	1,251	1,224	-
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	6M19	n.v.	46.1	n.v.	n.v.	n.v.	1.0	1.0	1.2	1.5	1.5	-55	26	-189	-176	-38	1,033	1,048	859	684	595	-
AL-Waam for Financial Inv. (NR)	VWIF	2,000	1.7	0.65	1,300	1.1	-	-26.1%	0	6M19	n.v.	n.v.	n.v.	59.5	58.7	1.3	1.0	1.0	1.0	0.7	-355	-45	-2	35	-31	1,829	1,785	1,783	1,813	1,806	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	1.0	0.36	414	0.3	-	-	0	6M19	49.6	n.v.	n.v.	n.v.	n.v.	0.6	0.5	0.4	0.4	0.4	19	-80	-49	-35	-21	1,313	1,233	1,184	1,149	1,120	-
Total		13,650	11.3		6,584	5.5															-685	-381	-394	-317	-159	13,000	12,611	5,705	5,883	12,090	
Money Transfer Sector																															
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	6M19	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-35	-47	3	388	-67	14,983	44,936	44,938	45,318	45,267	-
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 Arabiya for Money Transfer (NR)	MTNI	45,000	37.3	1.00	45,000	37.3	-	-	0	6M19	n.a.	568.6	618.5	657.7	302.2	n.a.	1.0	1.0	1.0	1.0	69	89	82	80	-2	25,379	45,436	45,469	45,521	45,558	-
Alhoor 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	6M19	n.a.	n.a.	n.a.	125.1	n.v.	n.a.	n.a.	n.a.	0.7	n.a.	148	290	161	240	-65	20,602	45,839	45,520	45,759	-	-
Total		503,000	417		403,400	334															791	1,663	1,207	2,974	562	150,704	418,332	418,852	376,412	430,796	
Grand Total		12,753,729	10,571		14,209,403	11,777															1,296,622	743,353	429,605	331,666	91,557	12,138,173	12,806,723	14,195,607	14,734,728	14,673,474	

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 calculate 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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