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Table (1.0): Weekly Value Traded

IQD1,341,842,988 (\$1,112,061)

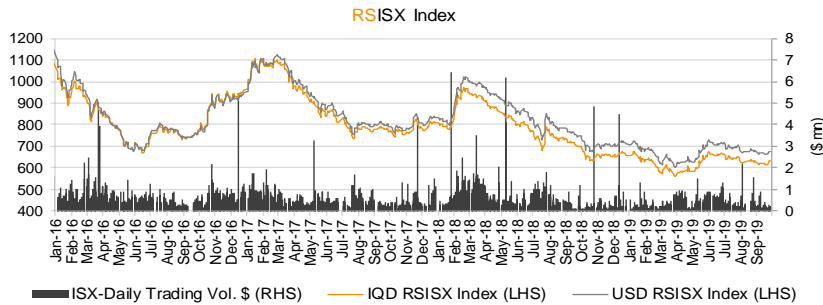


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IHFI	1.200	71.4%
BNOI	0.570	18.8%
IMIB	2.290	15.1%
IBSD	3.310	6.8%
SNUC	0.320	6.7%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NDSA	0.850	-8.6%
BIIB	0.380	-5.0%
BASH	0.220	-4.3%
BBOB	0.290	-3.3%
IMOS	5.300	-1.9%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	630	2.4%	-4.4%
EGYPT	13,857	-6.0%	6.3%
KUWAIT	6,223	3.5%	18.1%
SAUDI	8,028	1.3%	3.6%
MUSCAT	4,016	0.6%	-7.6%
QATAR	10,420	-0.9%	1.3%
DUBAI	2,798	-0.8%	10.6%
ABUDHABI	5,069	-1.1%	4.9%
BAHRAIN	1,521	2.1%	15.1%
IRAN	314,409	6.9%	94.8%

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

Code	Price IQD	TradingVol./ IQD	TradingVol./ IQDbn	TradingVol./ \$mn
IBSD	3.310	0.3	0.24	
IMIB	2.290	0.2	0.15	
BKUI	1.090	0.2	0.14	
INCP	0.820	0.1	0.08	
SBPT	20.050	0.1	0.08	

In the last session of the week (Thursday), 21 companies were able to trade and 39 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 IQD1.3 bn (\$1.1 mn) and the numbers of shares traded reached 1.2 bn.

Foreigners executed total 392 transactions this week. They executed 247 buying transactions amounted at IQD276 mn (\$228 K) and 145 selling transactions amounted at IQD182 mn (\$100 K). Thus, net purchases of foreigners reached IQD94 mn (\$78 K) while their share in total trading volume was 17.0%.

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	102.04	99.96
Ask	102.69	98.26
Bid	102.04	96.97

*As of September 26, 2019
Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- The Iraqi President Barham Saleh arrived in New York, heading a high-level delegation, to participate in the meetings of the 74th session of the United Nations General Assembly (UNGA). The President held a meeting on Monday with US Secretary of State Mark Pompeo on the sidelines of the UNGA in New York. The two sides stressed the need to avoid escalation and renounce war, and adopt dialogue as a way out to the current regional crises. (The Baghdad Post)
- Crown Prince Mohammed bin Salman bin Abdulaziz, Deputy Prime Minister and Minister of Defense, has met with Iraqi Prime Minister Adel Abdul Mahdi, the Saudi Press Agency reported on Wednesday. During the meeting, they reviewed aspects of bilateral relations between the two countries and the opportunities to develop them in various fields, the news agency added. (Asharq Al-Awsat)

Economics

- The President Salih met with World Bank President, David Malpass on Thursday on the sidelines of the UN General Assembly in New York City. President Salih emphasized the importance of the World Bank's support for economic projects that consider Iraq's needs as priority and promote development efforts which could enable government to achieve its economic reform programs. He noted that, Iraq took great steps in this regards, thus made possible by tangible stability in Iraq. Several of cooperation between Iraq and World Bank including development and investment areas were reviewed. (Presidency.iq)
- Iraq will join China's signature "Belt and Road" infrastructure investment project, the Iraqi PM Abdul Mahdi said Monday during a meeting with Chinese President Xi Jinping in Beijing. "China would like, from a new starting point together with Iraq, to push forward the China-Iraq strategic partnership," said Xi. Trade last year between China and Iraq was more than \$30 bn, according to state news agency Xinhua. The Belt and Road Initiative is a massive global network of ports, railways, roads and industrial parks spanning Asia, Africa, the Middle East and Europe, which will see trillions invested in new infrastructure. (Asharq Al-Awsat, PMO.iq)
- Irish-based Petrel Resources has said that one of its main priorities has been re-building its presence in Iraq. The company said: "The next Iraqi bidding round (for exploration of blocks with gas potential) is expected during 2020. The model contract is expected to be an updated version of the Iraqi hybrid exploration and development contract and production sharing." (Iraq Business News)

ISX, ISC & CBI

- The Iraqi Stock Exchange (ISX) and the Iraqi Securities Commission (ISC) announced that as of September 2019, trading data would be available in the Arab Monetary Fund database among 17 stock exchange markets registered in the fund. The price index became within the composite index of the Arab Monetary Fund for Arab financial stock exchange markets for the first time in the history of Iraqi financial markets, as well. This is considered as a positive step towards increasing the clients' trust in the Iraqi markets. (ISX)
 - ISX will suspend trading of Cihan Bank for Islamic & Finance (BCIH) starting Oct. 8, 2019 due to the AGM that will be held on Oct. 12, 2019 to discuss and approve 2018 annual financial statements.
 - Ready-Made Clothes (IRMC) and AL-Kindi of Veterinary Vac. (IKLV) will resume trading on Sep. 29, 2019 due to disclosing their 2018 annual financial statement.
 - Iraqi Date Processing and Marketing (IIDP) and Al-Zawraa for Financial Investment (VZAF) will resume trading on Sep. 29, 2019 after discussing and approving 2018 annual financial statements.
 - ISX suspended trading of Al Janoob Islamic Bank (BJAB) starting Sep. 26, 2019 due to the AGM that will be held on Oct. 1, 2019 to discuss and approve 2018 annual financial statements.
 - Sumer Commercial Bank (BSUC) resumed trading on Sep. 25, 2019 after discussing and approving 2018 annual financial statements and deciding to distribute 4% cash dividend (IQD0.04 dividend per share, 7.3% dividend yield).
 - ISX suspended trading of Mosul Bank for Development & Investment (BMFI) starting Sep. 24, 2019 due to the AGM that will be held on Sep. 29, 2019 to discuss and approve 2018 annual financial statements.
 - Mamoura Real-estate Investment (SMRI) invited its shareholders to receive their cash dividend (5% cash dividend, IQD0.05 dividend per share) starting Oct. 1, 2019.
 - Asia Al Iraq Islamic Bank for Investment (BAIB) invited people for the public subscription for its 50% rights issue to increase the capital from IQD100 bn to IQD150 bn. Subscription started on Sep. 18, 2019. Subscription period is no less than 30 days and no more than 60 days.
 - Union Bank of Iraq (BUOI) will hold an AGM on Oct. 7, 2019 to discuss and approve 2017 annual financial statements. The bank has been suspended from trading since Aug. 6, 2017 due to not disclosing 2016, 2017 and 2018 annual financial statements.
- Recently Available Data for Public Budget, Iraq Banking Sector, Inflation and CBI Net Foreign Assets**
- Public Budget (6M19):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues increased 2% y/y to IQD46.1 trln (around \$38.2 bn) in the first six months of 2019 (6M19) while public budget expenses increased 27% y/y to IQD38.8 trln (around \$32.2 bn) and thus public budget surplus decreased 51% y/y to IQD7.2 bn (around \$6.0 bn).
 - Iraq Banking Sector (5M19):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbaraq.org), Iraqi banking sector total assets increased 5 % ytd to IQD129.2 trln (\$107.3 bn) as end of 5M19. Total deposits of the banking sector increased by 1% ytd to IQD77.4 trln (\$64.3 bn). Saving and fixed deposits increased 3% ytd to IQD22.0 trln (\$18.2 bn) while current deposit accounts stayed at IQD55.5 trln (\$46.1 bn) and constituted 72% of total banking sector deposits as end of 5M19. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) grew by 2% ytd to IQD39.1 trln (\$32.5 bn) while private sector cash credits extended by commercial banks increased 2% ytd to IQD20.6 trln (\$17.1 bn) and constituted 53% of total banking sector credits.
 - Inflation (July 2019):** Annual Inflation occurred at -1.6% (y/y change).
 - CBI Net Foreign Assets (as of September 5, 2019):** IQD79.1 trln (\$66.5 bn), up 3.6% 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 Commercial Bank	BCIH	10-Sep-18	2.65	0.118	4.5%
	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%
Sumer Commercial Bank	BSUC	17-Sep-19	0.55	0.040	7.3%
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	20-Aug-19	8.80	0.500	5.7%
		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. (%)

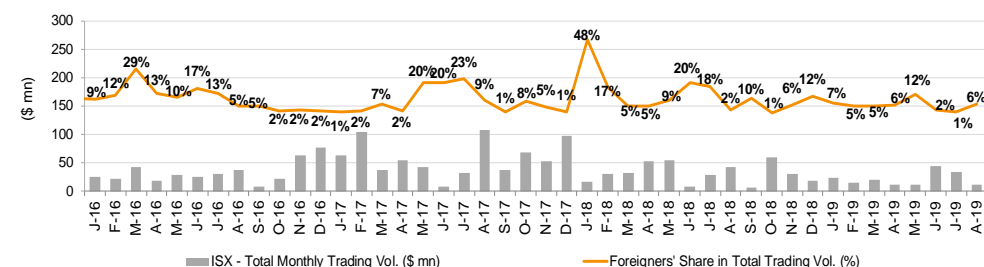


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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%	1.5%
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%	2.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	6.4%	6.7%	4.8%	6.2%

*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 (%)
Telecom Sector					
Al Khatem Telecom	TZNI	29,509,820	40,478,075	37%	24,065,774
Average IQD/US\$**					1,226
Industry Sector					
AL- Kindi for Prod. of Veterinary	IKLV*	314,680	68,021	-78%	248,102
Ready Made Clothes	IRMC*	162,092	161,788	0%	127,797
Average IQD/US\$**					1,268

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

*According to audited financial results prepared according to Iraqi 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	8.19	2,538,900	2,104.4	-0.1%	22.2%	65,457	6M19	10.2	41.5	66.5	42.3	19.1	1.9	1.2	1.0	1.0	2.0	458,740	144,858	93,373	115,540	98,327	1,876,403	1,929,873	1,959,382	1,687,859	1,271,664	-	
Al-Khatem Telecom (NR)	TZNI	1,829,783	1,516.6	2.60	4,757,435	3,943.2	-	-7.7%	1,024	6M19	n.a.	40.1	n.v.	176.5	68.2	n.a.	2.5	2.9	2.8	2.3	332,708	154,624	-9,537	33,695	40,478	2,401,703	2,271,919	2,072,355	2,108,516	2,087,810	-	
Total		2,139,783	1,774		7,296,335	6,047.5			66,481												791,448	299,482	83,836	149,235	138,805	4,278,106	4,201,792	4,031,737	3,796,375	3,359,474		
Banking Sector																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.2	1.15	287,500	238.3	-	15.0%	0	6M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.2	-	-	-	-2,760	59	-	-	250,903	248,143	248,969	-	
Asia Al Iraq Islamic Bank (NR)	BAIB	100,000	82.9	1.10	110,000	91.2	-	0.0%	0	6M19	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.1	-	-	-	-91	-	-	-	-	100,501	98,823	-	
Ashur International Bank	BASH	250,000	207.2	0.22	55,000	45.6	-4.3%	-4.3%	2,431	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	-	-52.6%	0	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	Suspend/ISC	
Bank of Baghdad	BBOB	250,000	207.2	0.29	72,500	60.1	-3.3%	-	65,488	6M19	13.9	51.2	9.6	24.9	10.0	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	BCH	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	0.48	120,000	99.5	-	10.3%	88,715	3M19	17.9	14.1	15.8	12.2	12.8	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	6M19	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	-230	118,239	166,612	131,985	123,100	121,931	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	
Elif Islamic Bank	BELF	250,000	207.2	0.18	45,000	37.3	5.9%	-18.2%	960	6M19	25.6	302.3	16.7	32.8	8.9	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	0.60	159,000	131.8	-	-	0	6M19	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	0.6	12,740	11,399	10,507	8,056	-	277,209	286,898	283,240	281,396	278,483	-	
Gulf Commercial Bank	BGUC	300,000	248.7	0.14	42,000	34.8	-	-26.3%	6,090	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%	5,011	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	-	
Iraqi Islamic Bank	BIB	250,000	207.2	0.38	95,000	78.7	-5.0%	-5.0%	475	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%	0	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	Suspend/ISC	
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%	662	6M19	n.a.	n.a.	n.a.	764.6	455.7	n.a.	n.a.	n.a.	1.0	2.5	-	-	-	87	131	-2,323	-	-	100,275	100,405	98,374	-
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	Suspend/GA	
Kurdistan International Islamic Bank	BKUI	400,000	331.5	1.09	436,000	361.4	-	-0.9%	169,279	6M19	20.1	13.7	9.1	10.5	n.v.	1.6	1.1	0.9	0.8	0.7	44,388	49,854	55,446	48,818	-2,902	464,161	506,537	563,580	604,084	599,996	-	
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	0.13	32,825	27.2	-	-18.8%	113	6M19	101.2	n.v.	41.0	16.3	69.4	0.7	0.2	0.5	0.3	0.1	2,171	-332	4,053	5,824	1,851	262,940	262,608	266,660	272,484	269,948	Suspend/GA	
Al-Mansour Bank	BMNS	250,000	207.2	0.67	167,500	138.8	4.7%	19.6%	62,399	6M19	12.4	11.0	17.2	13.3	9.3	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	-	-28.9%	0	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	Suspend/ISC	
National Bank of Iraq	BNOCI	250,000	207.2	0.57	142,500	118.1	18.8%	67.6%	1,776	6M19	32.4	59.9	4.4	39.6	37.8	0.9	0.5	0.4	0.5	0.6	8,956	4,166	27,782	5,876	5,064	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-Qabedh 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	0.40	100,000	82.9	2.6%	12.7%	10,626	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	Suspend/ISC	
Sumer Commercial Bank	BSUC	250,000	207.2	0.51	127,500	105.7	-	-40.7%	0	6M19	9.1	10.5	59.6	561.6	127.0	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	-	-	0	6M19	n.a.	n.a.	n.a.	2,767.0	n.a																	

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing Price (IQD)	Market Cap (IQD mn)	Weekly Chg (\$ mn)	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	6M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.8	0.5	0.4	0.4	0.3	-207	-174	-45	-121	-92	2,933	2,774	2,729	2,607	2,440	-
Al-Ameen for Insurance**	NAME	5,000	4.1	0.48	2,400	2.0	-	3.2%	43,693	6M19	10.0	11.8	19.5	n.v.	29.4	1.1	1.0	0.8	0.4	0.6	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	0.85	5,950	4.9	-8.6%	32.8%	4,152	6M19	16.7	15.9	24.8	77.5	29.4	1.2	0.7	0.6	1.1	0.8	391	282	138	76	146	4,499	4,953	4,683	4,267	7,873	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.65	1,300	1.1	1.6%	12.1%	10,208	6M19	n.v.	30.7	40.7	5.4	4.7	2.0	0.9	1.2	0.4	0.6	-235	65	65	232	-94	2,242	1,908	1,957	2,631	2,118	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.8	0.42	2,940	2.4	-	40.0%	0	6M19	15.1	4.3	4.4	3.2	4.7	0.9	0.5	0.3	0.3	0.3	409	867	480	648	566	5,748	6,476	6,940	8,168	9,349	-
Total		23,500	19.5		13,390	11.1			58,052												858	1,425	843	755	528	19,324	20,064	20,374	21,663	25,793	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.09	1,635	1.4	-	-22.1%	0	6M19	n.v.	n.v.	n.v.	n.v.	n.v.	2.5	2.4	2.8	1.7	2.0	-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	Suspend/ISC
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-Wiaam 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	0.33	380	0.3	-	-8.3%	0	6M19	49.6	n.v.	n.v.	n.v.	n.v.	0.6	0.5	0.4	0.4	0.3	19	-80	-49	-35	-21	1,313	1,233	1,184	1,149	1,120	Suspend/GA
Total		13,650	11.3		6,205	5.1			0												-685	-381	-394	-317	-159	13,000	12,611	5,705	5,883	12,090	
Money Transfer Sector																															
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-Nibal Al Arabia 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	Suspend/ISC
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		220,000	182		75,000	62			0												123	357	336	852	11	76,114	181,381	181,172	236,985	191,211	
Grand Total		12,470,729	10.336		14,126,258	11.708			1,341,843												1,295,954	742,046	428,734	329,544	160,976	12,063,583	12,569,771	13,957,927	14,595,301	14,040,065	

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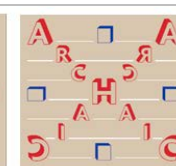
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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