

Member of the Irag Stock Exchange EST. 1995

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

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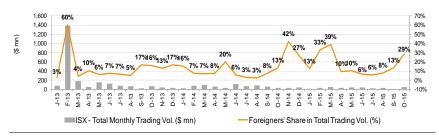
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# **Weekly Bulletin**





#### Table (1.1):ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)



#### Table (1.2): Best Performers - Weekly

BAHRAIN

**TURKEY** 

IRAN

## Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w	Code	Price (IQD)	Price Chg/w
AISP	6.300	9.9%	BNOR	0.390	-30.4%
IITC	4.100	5.1%	ITLI	0.460	-16.4%
TASC	7.900	3.9%	HNTI	8.700	-15.1%
IBSD	1.790	1.1%	BDSI	0.410	-14.6%
HISH	20.750	0.4%	SBPT	14.600	-13.1%

### Tal

1.234

81,878

63,056

and the numbers of shares traded reached 14.1bn.

-1.3%

-0.1%

0.2%

Table (1.4):RSISX	Index Vs. N	eighbour M	arket S.E.	Table (1.5	): Top 5 Tra	ded Vol.	- W
	Index	Chg.	Chg.	Code	Price	Trad.V	ol./w
Index Close	Close	/w	/YTD		IQD	IQDbn	\$mn
RSISX IND-IQD	990	-3.4%	-28.9%	BIIB	0.580	4.8	3.9
EGYPT	6,807	-8.6%	-23.7%	BASH	0.490	1.0	8.0
KUWAIT	5,766	-0.1%	-11.8%	HMAN	17.800	0.5	0.4
SAUDI	7,083	1.8%	-15.0%	BIME	0.510	0.4	0.4
MUSCAT	5,848	-1.2%	-7.8%	BBOB	1.170	0.3	0.2
QATAR	10,830	-5.3%	-11.8%				-
DUBAI	3,265	-5.4%	-13.5%	In the last se		•	
ABUDHABI	4,200	-1.5%	-7.3%	43 companie	es were ab	e to trac	ie and 19

-13.5% due to their General Assembly Meeting or -4.5% ISX / ISC Instructions. -8.6% CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while exchange rate of Iraqi

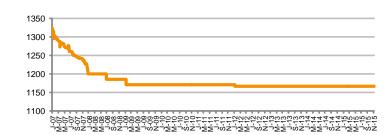
companies were unable to do so mainly

Foreigners executed total 138 transactions this week. They executed 50 buying transactions amounted at IQD98mn (\$79K) and 88 selling transactions amounted at IQD168mn (\$135K). Thus, net sales of foreigners realized at IQD69.6mn (\$56.1K), while their share in total trading volume was 1.4%.

Dinar realized at 1240 as end of the week. Volumes for the week reached IQD9.5bn (\$7.7mn),

# **14 November 2015**

1USD= (1166)



#### News from Iraq

Table (1.6): Iragi Dinar Value (CBI Auction Price)

#### **Politics**

- Kurdish forces launched an offensive on Thursday to retake the northern Iraqi town of Sinjar from Islamic State militants who overran it more than a year ago, killing and enslaving thousands of its Yazidi residents and triggering U.S.-led air strikes. Operation Free Sinjar aims to cordon off the town, take control of Islamic State supply routes and establish a buffer zone to protect the town from artillery, a statement from the Kurdish National Security Council said. (Zawya)
- . The prince of Dubai, head of the executive council for Dubai Emirate, said that relations with Iraq will develop soon, noting that "His country will support Iraq in all fields." (All Iraq News)

- · Iraqi authorities agreed on Tuesday to have the International Monetary Fund monitor Baghdad's economic policies as a basis for a possible funding program in 2016, the IMF said in a statement. Mission Chief Christian Josz said the Staff-Monitored Program would aim to rein in spending and reduce Iraq's budget deficit, which is expected to approach 12% of economic activity next year. The move, he said, "will allow the Iraqi authorities to build a track record for a possible Fund financing arrangement." (Zawya)
- The Finance Minister Hoshyar Zebari has announced that the government is planning to issue IQD7trln bond in 2016 to cover the budget deficit. IQD5trln will be issued in local markets and the rest will be in international markets. (All Iraq News)
- The Governor of the Central Bank of Iraq (CBI), Ali Mohsen Ismail, has said that he expects Iraq's foreign currency reserves to total about \$60bn by the end of the year. (Iraq Business News) ISX – Company Announcements
- Union Bank of Iraq (BUOI) will hold its AGM on Nov. 21, 2015 to discuss and approve 2014 annual financial results. ISX will suspend trading of BUOI starting on Nov. 17, 2015.
- · Al-Badia for General Transport (SBAG) will hold its AGM\* on Nov. 22, 2015 to discuss and approve 2014 annual financial results. ISX will suspend trading of SBAG starting on Nov. 16, 2015.
- Ishtar Hotels (HISH) will hold its AGM\* on Nov. 18, 2015 to discuss and approve 2014 annual financial results, covering the 70% of the accumulated deficit instead of 100% of it and increasing its capital from IQD2.3bn to IQD3.4bn through 50% bonus issue. ISX will suspend trading of HISH starting on Nov. 15, 2015.
- Shares of Bain Al-Nahrain Investment (VMES) resumed trading on Nov. 12. 2015 after they approved 2014 annual financial results and covering 50% of the accumulated deficit from the available reserves.
- · Mamoura Real-estate Investment (SMRI) has finished the procedures of capital increase from IQD16.5bn to IQD19.2bn through 7.28% rights and 9.01% bonus issues.
- · Shares of Iraq Baghdad for General Transport (SBPT) resumed trading on Nov. 10, 2015 after they approved 2014 annual financial results and distributing 40% cash dividend (IQD0.40 price per share), corresponding to a 2.4% dividend yield according to the recent closing price of IQD16.80
- North Bank (BNOR) resumed trading on Nov. 8, 2015 after fulfilling ISC's disclosure requirements by disclosing 2014 annual financial results.
- Iraqi Engineering Works (IIEW) resumed trading on Nov. 8, 2015 after they approved 2014 annual financial results.
- Two cross transactions occurred on 8.2bn shares of Iraqi Islamic Bank (BIIB) on Nov. 9 and Nov. 11, 2015. These two transactions represent 3.2% of BIIB capital.
- Two cross transactions occurred on 1.9bn shares of Ashur International Bank (BASH) on Nov. 9 and Nov. 12, 2015. These two transactions represent 0.6% of BASH capital.



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<b>Table (1.7</b>	): Performance of	f Traded Shares
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T.I 0	Code					Сар	Weekly Chg	YTD Chg	Wk. Turnover	Last		P/E				P/BV				fit Before Ta	,			,	mn)		Note
T. I	Coue	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY12	FY13	FY14	Last*	FY12	FY13 F	Y14 L	_ast*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	
Telecom Sector																		_									
Asiacell Communications PJSC	TASC	310,000	250.0	7.90	2,449,000	1,975.0	3.9%	-30.2%	211,238	6M15	-	8.6	10.2	15.2	-	2.6	1.9	1.3	662,170	580,505	344,709	21,325	1,896,231	1,936,712	1,876,403	1,897,728	
Al Khatem Telecom	TZNI	1,829,783	1,475.6	3.40	6,221,261	5,017.1	-		68	6M15	-	-	-	36.4	-	-	-	2.5		-	299,659	69,929	-	2,102,044	2,401,703	2,471,671	-
Total		2,139,783	1,726		8,670,261	6,992.1			211,306														1,896,231	4,038,756	4,278,106	4,369,399	
Banking Sector																											
Ashur International Bank	BASH	250,000	201.6	0.49	122,500	98.8	-2.0%	-47.3%	961,699	9M15	8.4	9.9	24.1	28.6	0.8	0.7	0.9	0.5	19,796	19,186	13,367	15,721	170,524	230,926	269,274	271,905	-
Babylon Bank	BBAY	250,000	201.6	0.33	82,500	66.5	-10.8%	-38.4%	49,885	6M15	23.3	29.5	14.4	15.9	1.0	0.7	0.4	0.4	5,877	4,901	5,744	580	111,969	160,932	190,145	185,872	
Bank of Baghdad	BBOB	250,000	201.6	1.17	292,500	235.9	-0.8%	-20.4%	300,832	9M15	12.6	16.1	13.9	8.2	1.5	1.8	1.3	1.0	29,638	38,797	32,847	31,498	207,253	291,262	292,419	304,298	
Commercial Bank of Iraq	BCOI	250,000	201.6	0.47	117,500	94.8	-11.3%	-24.6%	66,069	6M15	9.6	15.5	17.9	14.1	0.9	0.7	0.6	0.4	14,310	10,689	10,462	4,957	143,200	196,579	284,385	279,605	
Dijlah & Furat Bank***	BDFD	250,000	201.6	0.32	80,000	64.5	-	-51.5%	96	6M15	6.0	16.8	167.6	61.0	0.4	0.8	1.4	0.6	8,390	6,440	1,138	2,253	115,418	120,638	118,239	128,038	
Oar Es Salaam Inv. Bank***	BDSI	250,000	201.6	0.41	102,500	82.7	-14.6%	-56.8%	84,112	9M15	19.6	10.2	11.8	10.3	2.5	1.0	0.8	0.5	19,158	19,543	13,655	9,111	127,088	168,881	180,480	192,824	
Economy Bank	BEFI	250,000		0.72	180,000	145.2			0	3M14	6.4	33.0		23.3	1.2	0.9		0.8	32,188	7,385	-	5,143	138,692	216.051	-	230,938	
Elaf Islamic Bank***	BELF	250.000		0.44	110,000	88.7		-51.0%	0	9M15	12.4	15.1	25.6		1.0	0.7	0.8	0.5	12.663	9.317	6.739	3,850	133.382	173.248	178.951	213.201	
Gulf Commercial Bank	BGUC	300,000		0.50	150,000	121.0	-7.4%	-36.7%	83.247	9M15	4.4	6.1	7.5	8.9	0.9	0.9	0.8	0.5	36,343	56.027	42.753	17,207	149,088	303.984	345.974	328,960	
nvestment Bank of Iraq	BIBI	250,000		0.58	145,000	116.9	-1.7%	-37.0%	46,677	9M15	113.2	9.0	8.7	10.9	1.3	1.3	0.9	0.5	3,417	31,540	34,842	15,807	118,558	186,357	289.713	305,534	
raqi Islamic Bank	BIIB	250,000		0.58	145,000	116.9	-	-38.9%	4,786,945	9M15	8.3	9.4	35.8	37.6	1.1	1.1	0.9	0.5	26,720	33,385	8,547	5,555	175,494	231,727	263,857	271,242	
ragi Middle East Bank	BIME	250,000		0.51	127,500	102.8		-15.0%	437,308	9M15	9.0	11.5	41.6	13.0	1.2	1.2	0.5	0.5	28,588	24,468	4,291	11,471	187.746	202,780	307.074	283.194	
Curdistan Int. Bank	BKUI	400,000		1.42	568,000	458.1		-25.3%	14,262	6M15	18.5	18.4	20.1	14.3	1.6	1.6	1.6	1.2	40.056	42,783	44,388	27,987	390,065	426,431	464.161	492,147	
Mosul Bank	BMFI	252,500		0.31	78,275	63.1	-8.8%	-57.5%	167,123	9M15	10.6	5.7	101.2	14.0	0.8	0.8	0.7	0.3	19,130	45.517	2,171	3,314	222,430	261,119	262.940	266,253	
Al-Mansour Bank	BMNS	250.000		0.75	187.500	151.2	-6.3%	-5.1%	89.968	9M15	24.9	17.2	12.4	9.3	1.2	1.6	0.7	0.7	13,892	30.001	20.596	18,124	250.420	280.106	281.792	285.816	
Vational Islamic Bank	BNAI	251,000		1.08	271.080	218.6	-0.576	-3.170	05,500	9M15	24.3	11.2	12.4	17.2	1.2	1.0	0.1	1.0	32.116	39,635	37.172	20.928	177.201	285.821	285.461	281,289	
National Bank of Irag	BNOI	250,000		0.55	137,500	110.9		-37.5%	0	9M15	8.3	14.8	31.9	17.2	0.8	1.2	0.9	0.5	18,196	16,610	9,076	4.909	154,664	168,480	263,429	261,494	
North Bank	BNOR	300.000		0.39	117,000	94.4	-30.4%	-62.9%	99.030	9M15	9.4	13.8	16.9	20.3	1.9	1.7	0.9	0.3	68.813	49.118	23.747	5,418	275,375	315,484	334.504	344,238	
Credit Bank of Iraq	BROI	250,000		0.59	135,000	108.9	-8.5%	-48.6%	59,030	6M15	15.4	52.2	19.5			3.1		0.3	25.280	13.746	16,016	7,337	175,547	197.079	290.171	300,081	
						191.5			, -					9.0 87.3	2.0		0.9	-	-,	- , -		,			,		
Sumer Commercial Bank	BSUC	250,000		0.95	237,500		-	-5.0%	222,392	9M15	131.7	147.3	108.4		1.0	1.3	1.0	0.9	1,380	1,989	2,714	4,218	158,735	196,801	260,508	264,071	
Trans Iraq Bank for Investment (NR)	BTRI	264,000		1.00	264,000	212.9	-	-	0	9M15	-	- 44.7	-	16.8	- 4-	-	-	0.9	452	2,050	2	13,757	66,261	68,380	216,510	280,267	•
United Bank	BUND	300,000		0.42	126,000	101.6	-4.5%	-40.8%	45,726	9M15	8.7	11.7	9.8	4047	1.5	1.0	0.7	0.4	55,818	37,059	26,334	24,520	310,265	338,833	316,915	337,435	
Union Bank	BUOI	252,000		0.74	186,480	150.4	•	-20.4%	436	6M15	5.7	7.9	16.4	184.7	0.9	1.6	0.9	0.7	22,008	52,943	18,636	9,677	120,405	215,426	271,691	281,611	
Total		6,069,500	4,894.8		3,963,335	3,196.2			7,515,002														4,079,780	5,237,324	5,968,594	6,390,311	
ndustry Sector																											
Baghdad for Packing Materials	IBPM	1,080	0.9	1.88	2,030	1.6	-	10.6%	0	9M15	-	73.1	-	-	4.1	2.6	1.7	2.0	6	40	-	-72	550	1,130	1,087	1,015	
Baghdad Soft Drinks	IBSD	133,000	107.3	1.79	238,070	192.0	1.1%	-20.8%	267,315	9M15	11.6	18.5	15.2	8.4	1.2	2.3	1.6	1.1	19,518	24,043	22,011	24,209	167,198	175,717	189,327	212,653	
Electronic Industries	IELI	18,000	14.5	1.01	18,180	14.7		-36.9%	0	9M15	-		-		0.7	1.0	1.3	0.9	-1,209	-6,497		-2,517	31,692	25,249	22,706	20,189	Susper
allujah for Construction Mat.	IFCM	3,120	2.5	1.51	4,711	3.8		-15.2%	0	9M13	49.3		-	87.4	3.1	-	-	1.6	209			40	2,898	-		2,896	Suspe
lationality Househ. Furniture	IHFI	1,260	1.0	0.90	1,134	0.9	-	-	0	3M14	20.4				0.5	-		0.6	49	-	-	-27	1,891	-	-	1,952	Suspe
I-Hilal Industries	IHLI	12,375	10.0	0.45	5,569	4.5	-8.2%	-32.8%	25,189	6M15			-						-3,634	-4,385	-4,851	-1,246	-3,206	-7,591	-4,441	-5,133	
aqi for Carton Manufact. & Trading	IICM	7,590	6.1	0.39	2,960	2.4		-13.3%	421	6M15	-	-	-	-	6.4	-	-	-	-1,341	-1,693	-1,311	-335	1,074	-608	-1,910	-2,375	
aqi Date Processing&Mark.	IIDP	17,250	13.9	1.33	22,943	18.5	-0.7%	4.7%	69,130	6M15	21.8					1.0	1.1	1.1	1,036	-364	81	4		18,709	19,347	20,110	
aqi Engineering Works	IIEW	1,500		0.70	1,050	0.8	•	-22.2%	0	6M15	-				2.3	1.3	0.8	0.7	6	3	-168	-109	1,577	1,857	1,699	1,603	
ragi For Tufted Carpets	IITC	500		4.10	2.050	1.7	5.1%	2.5%	21.340	9M15	12.6	11.2	12.7	14.2	1.2	1.0	1.0	1.0	195	199	191	276	1,934	2,006	2.060	2.060	
A -Khazer for Construction M.	IKHC	1.100		1.56	1,716	1.4		-32.2%	0	9M13		-		42.0	1.6	-		1.3	-104	-	-	88	1,298	_,000	_,000	1.298	
L- Kindi of Veterinary Vac.	IKLV	5.940		1.11	6.593	5.3		-4.6%	0	6M15	13.9	21.6			2.5	2.1		1.1	1.112	704		-30	5.758	6.386		6,110	

Source: Iraq Stock Exchange





## **Table (1.8): Performance of Traded Shares**

		Paid-ir	n Capital	Closing	Market (	Сар	Weekly Chg	YTD Chg	Wk. Turnover	Last		P/I	•			P/BV				Net Profit (I	QD mn)			BV (IQD	mn)		Note
	Code	(IQD mn)	(\$ mn) I	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	
Industry Sector (Cont.)																											
Al-Mansour Pharma. Ind.	IMAP	6,469	5.2	0.79	5,111	4.1	-1.3%	-6.0%	13,487	9M15	23.7	22.0	14.5	7.3	2.0	0.8	0.7	0.6	373	298	423	619	3,894	7,394	7,272	7,977	-
Modern Chemical Industries(NR)	IMCI	180	0.1	77.00	13,860	11.2	-	28.3%	0	9M15	60.9	27.6	35.6	-	1.1	1.1	2.1	2.7	104	219	345	-49	4,850	5,026	5,265	5,075	-
Modern Construction Mat.	IMCM	5,371	4.3	0.47	2,524	2.0		-16.1%	0	9M13	31.2	-	-	-	1.0	•	-	0.5	164	-	-	1	4,686			4,687	Suspend/IS
Metallic Ind. and Bicycles	IMIB	7,500	6.0	0.67	5,025	4.1	-13.0%	6.3%	2,544	6M15	-	-	-	-	2.3	2.3	2.7	9.3	-711	-1,849	-1,199	-766	4,232	2,938	1,768	539	-
Modern Sewing	IMOS	1,000	0.8	2.42	2,420	2.0	-9.7%	-23.2%	3,503	9M15	-	22.7	26.8	16.4	4.0	2.8	3.0	2.3	3	116	139	78	798	914	1,035	1,036	-
Modern Paint Industries	IMPI	9,214	7.4	1.25	11,517	9.3		-17.2%	0	6M15	-	-	-	-	2.2	1.3	-	2.1	-1,020	-1,286	-	-507	9,510	8,242	-	5,470	Suspend/IS
National Chemical Industries	INCP	15,188	12.2	0.61	9,264	7.5	-11.6%	-28.2%	24,746	6M15	-	-	-	-	1.7	1.5	2.2	1.9	-2,583	-1,025	-2,744	-1,121	8,430	8,634	5,944	4,823	-
North Soft Drinks	INSD	41,438	33.4	0.35	14,503	11.7			0	3M13		-			0.5		-	0.4	47	-	-	-76	37,731	-	-	37,654	Suspend/IS
Ready Made Clothes	IRMC	1,593	1.3	6.00	9,560	7.7	-3.2%	-29.0%	600	6M15		-	-	-	7.0	5.2	7.8	5.3	41	5	-139	-45	1,497	1,547	1,728	1,807	
The Light Industries	ITLI	16,800	13.5	0.46	7,728	6.2	-16.4%	-31.3%	13,814	6M15		-					-		-4,381	-4,989	-5,406	-1,303	-3,985	-8,837	-13,967	-13,188	
Total		307,467	248.0		388,519	313.3			442,089														284,307	248,714	238,921	318,259	
Hotel & Tourism Sector																											
Ashour Hotel	HASH	376	0.3	4.35	1,637	1.3	•	-29.4%	0	3M14	96.0	-	-	3.7	15.9	16.4	-	7.3	41	-25	-	110	248	232	-	224	-
Baghdad Hotel	HBAG	3,844	3.1	6.70	25,755	20.8	-4.3%	-38.2%	48,060	6M15	-	47.3	45.8	15.1	11.3	11.4	9.0	5.6	-337	1,123	1,212	1,582	2,919	3,869	4,628	4,623	-
Babylon Hotel	HBAY	2,000	1.6	39.00	78,000	62.9	-2.7%	-28.2%	93,468	9M15	-	-	-	-	-	-	-	-	12	5	9	116	167	174	192	204	
Ishtar Hotels	HISH	2,250	1.8	20.75	46,688	37.7	0.4%	-21.2%	127,180	6M15	19.2	28.1	32.5	40.1	17.5	12.8	9.6	8.2	2,147	1,983	1,824	-315	2,362	4,341	6,165	5,720	-
Karbala Hotels	HKAR	5,000	4.0	1.58	7,900	6.4	-	-1.3%	11,523	6M15	-	35.4	57.6	54.1	6.1	1.2	1.4	1.4	-47	199	157	-32	2,050	5,629	5,768	5,772	-
Mansour Hotel	HMAN	2,923	2.4	17.80	52,029	42.0	-11.0%	-28.4%	472,457	6M15	-	-	-	63.5	44.0	42.3	51.5	30.7	-1,590	-953	-55	410	2,326	1,923	1,411	1,697	-
National for Tourist Invest.***	HNTI	6,253	5.0	8.70	54,403	43.9	-15.1%	-45.9%	36,016	6M15	51.6	60.8	132.0	114.9	10.9	9.5	13.7	7.0	1,370	1,180	762	393	6,261	7,452	7,329	7,760	-
Palestine Hotel	HPAL	4,470	3.6	10.25	45,818	36.9	-3.3%	-37.9%	39,740	9M15	-	31.1	22.0	23.6	41.0	17.6	9.4	4.6	-163	2,508	3,356	1,957	1,901	4,435	7,818	9,955	-
Al-Sadeer Hotel	HSAD	1,239	1.0	21.25	26,329	21.2		-24.1%	0	6M15	-	-	-	-	22.6	22.8	-	25.8	-447	-37	-	0	957	1,019		1,021	Suspend/IS
Mosul Dam Tourist Village	HTVM	240	0.2	3.65	876	0.7	-1.4%	-36.4%	8,158	3M14	12.1			24.4	-		-		111	4	-	9	-572	-478	-	-9	-
Total		28,596	23.1		339,434	273.7			836,604														18,622	28,596	33,310	36,967	
Services Sector																											
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.6	0.45	3,132	2.5	-10.0%	-35.7%	45	9M15	-	-	-	-	2.9	1.0	0.7	0.5	-17	-98	-47	-44	6,943	6,846	6,802	6,802	-
AL-Badia for General Trans	SBAG	2,200	1.8	1.08	2,376	1.9	-1.8%	-26.5%	244,646	6M15	75.8	-	-	-	2.3	2.1	0.9	0.6	159	-262	-353	-85	4,235	3,975	3,628	3,686	
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.5		-	0	9M12	-	-	-	4.9	-	•	-	1.0	-	-	-	279	-			1,759	Suspend/IS
Baghdad Passengers Transport	SBPT	1,000	0.8	14.60	14,600	11.8	-13.1%	-46.9%	15,881	6M15	48.7	24.3	115.7	21.1	12.7	12.2	17.2	6.5	173	684	238	658	660	1,358	1,597	2,256	-
Iraqi for General Transp.***	SIGT	3,900	3.1	1.64	6,396	5.2	-	-77.3%	0	6M15	-	-	-	-	2.1	2.1	-	-	-291	-435		-120	5,180	5,143	-	-	Suspend/IS
Iraqi Land Transport	SILT	14,000	11.3	1.30	18,200	14.7	-	-14.5%	11,708	9M15	37.3		-		2.7	1.6	1.3	1.1	1,735	-1,257	-1,609	882	20,089	18,747	15,867	15,846	-
Kharkh Tour Amuzement City	SKTA	1,000	0.8	6.15	6,150	5.0	-2.4%	-32.6%	63,539	9M15	15.1	16.3	51.7	55.9	5.5	4.5	11.5	5.0	173	199	167	-23	459	633	750	1,227	-
Al-Mosul for Funfairs	SMOF	400	0.3	14.52	5,808	4.7			0	3M14	10.7			5.0	3.9		-	2.5	674	-		290	1,822			2,369	Suspend/I
Mamoura Real-estate Inv.***	SMRI	19,200	15.5	4.10	78,720	63.5	-	-3.7%	46,400	9M15	137.9		84.8	89.6	4.2	3.9	4.3	4.2	419	223	950	-142	13,716	16,072	18,558	18,558	· -
AL-Nukhba for Construction	SNUC	2,066	1.7	0.74	1,528	1.2	-3.9%	-15.9%	1,208	9M15	-	100.8	36.0			0.7	0.5	0.6	-84	19	42	-28		2,535	2,575	2,576	-
Total		51,806	41.8		138,736	111.9			383,428														53,104	55,310	49,776	55.077	

Source: Iraq Stock Exchange





## **Table (1.9): Performance of Traded Shares**

		Paid-in	n Capital	Closing	Market 0	Сар	Weekly Chg	YTD Chg	Wk. Turnover	Last		P/	Ē			P/B\	/			Net Profit (I	QD mn)			BV (IQD	mn)		Note
	Code	(IQD mn)	(\$ mn) F	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	
Agriculture Sector																											
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	1.13	650	0.5	-	2.7%	585	3M15	59.4	-	28.8	1.8	2.6	3.2	2.9	2.1	9	-10	22	91	206	196	218	309	
Iraqi Agr. Prod. Mark. Meat***	AIPM	5,000	4.0	3.50	17,500	14.1	-12.5%	-46.2%	26,544	6M15	100.5	89.7	-	44.8	5.8	4.9	5.3	2.6	434	454	174	-8	6,518	7,124	6,729	6,685	-
Iraqi Agricultural Products	AIRP	360	0.3	7.40	2,664	2.1	-5.1%	-31.8%	2,649	6M15	20.8	25.6	15.8	25.4	3.1	3.9	1.6	1.0	198	220	305	-154	1,145	1,239	2,608	2,613	
Iraqi for Seed Production	AISP	7,500	6.0	6.30	47,250	38.1	9.9%	49.8%	119,374	FY13	7.4	3.7	-	5.1	1.9	2.3	-	3.1	2,305	9,318	-	9,318	8,862	15,209	-	15,209	-
Modern Animal & Agr. Production	AMAP	3,906	3.2	0.58	2,265	1.8	-	-12.6%	0	9M15	11.2	21.1	31.9	22.5	1.4	0.7	0.6	0.5	292	145	81	-41	2,409	4,372	4,455	4,411	-
Middle East for Prod Fish	AMEF	300	0.2	7.20	2,160	1.7	-	-4.0%	1,491	6M15	31.3	35.7	15.1	18.1	3.3	2.5	1.5	1.4	182	126	182	22	1,452	1,487	1,576	1,593	-
Total		17,641	14.2		72,489	58.5			150,643														20,592	29,628	15,585	30,821	
Insurance Sector																											
AHliya For Insurance	NAHF	2,500	2.0	0.50	1,250	1.0	-7.4%	-47.4%	438	9M15	10.0	7.0		-	0.8	0.7	0.8	0.4	227	357	-207	114	2,815	3,144	2,933	3,404	-
Al-Ameen for Insurance***	NAME	5,000	4.0	0.87	4,350	3.5		-25.6%	0	9M15	7.8	6.1	10.0	12.5	0.8	1.1	1.1	1.0	268	776	501	313	2,677	3,541	3,902	4,215	
Dar Al-Salam for Insurance	NDSA	3,509	2.8	1.12	3,930	3.2		-35.5%	0	9M15	20.1	20.5	16.7	12.6	1.3	1.5	1.2	0.8	280	363	391	441	3,838	4,199	4,499	5,090	-
Gulf Insurance&Reinsurance***	NGIR	5,000	4.0	0.35	1,750	1.4		-60.0%	0	9M15	26.1	41.1	58.1	-	0.9	0.6	2.0	0.9	71	31	88	21	2,161	2,194	2,242	1,953	-
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.0	0.64	3,200	2.6		-39.0%	0	9M15	3.3	3.3	15.1	10.9	0.8	0.6	0.9	0.5	1,202	1,228	409	752	4,311	5,425	5,748	6,500	-
Total		21,009	16.9		14,480	11.7			438														15,802	18,504	19,324	21,162	
Investment Sector																											
Al-Ameen Financial Inv. (NR)	VAMF	1.000	0.0	1.70	4 700	4.4		-15.0%	0	9M15					0.7	2.3	2.5	2.1	-71	-10	405	-8	000	000	000	000	
	VAIVIF	1,000	0.8	0.80	1,700	1.4	•		0		26.3	51.9	-	-	0.7	0.6	2.5	0.6			-135		669	662	800	802 1,390	:
AL-Batek Investment(NR)	VKHF	1,000 7.000	0.8 5.6	0.80	800 2.660	0.6			0	9M15 FY14	20.3	51.9			0.6	0.6	0.6		41 -348	20 -341	-31	-27 -128	1,505	1,430 6,736	1,417		
Al-Khair for Financial Inv. (NR) Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	1.00	1,000	2.1	:		0	9M15	2.7	189.6	-	-	0.3	0.4	1.0	1.0	-348 367	-341 6	-128 -55	-128 -4	7,077 1,236	1,125	6,608 1,033	6,608 1,027	Suspend/
AL-Wiaam for Financial Inv.	VWIF			0.89		1.4			0	9M15									42	•	-355	-77	2,268	2,184	1,829	1,753	
	VZAF	2,000	1.6	0.69	1,780		•	-25.2%	~	9M15	88.0	31.1	49.6	-	1.4	1.4	1.3	1.0	42	113		-77	2,200	1,303			-
Al-Zawraa for Financial Inv.  Total	VZAF	1,150 <b>13.150</b>	0.9 <b>10.6</b>	0.63	725 <b>8.665</b>	0.6 <b>7.0</b>	-	-10.0%	0 <b>0</b>	9M15	-	40.7	49.6	-	-	0.9	0.6	0.6	8	33	19	-52	12,755	1,303	1,313 <b>13.000</b>	1,311 <b>12.889</b>	-
Total		13,150	10.0		6,000	7.0			U														12,755	13,441	13,000	12,009	
Money Transfer Sector																											
Al-Harir for Money Transfer***	MTAH	45,000	36.3		-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	•	49	114	146	-	15,228	15,374	30,469	-
Al-Taif Money Transfer(NR)	MTAI	38,000	30.6	3.18	120,840	97.5	-	-	0	6M15	-	-	-	-	-	-	-	2.6		186	533	516	-	25,500	39,182	46,445	-
Al Muhej Money Transfer(NR)	MTAM	15,000	12.1		-	-	-	•	0	FY14	-	-	-	-	-	-	-	-	-	189	46	46	-	15,230	15,272	15,272	-
Al-Iraqia For Money Transfer(NR)	MTIR	15,000	12.1	-	-	-	-		0	6M15	-	-	-	-	-	-	-	-		78	275	220	-	15,133	15,367		Suspend/
Al-Manafaa Company for Money Transfer(NR)	MTMA	25,000	20.2		-	-	-	•	0	FY14	-	-	-	-	-	-	-	-	-	3	-35	-35	-	15,018	14,983		Suspend/
Mouta for Remittance(NR)	MTMO	25,000	20.2			-		-	0	FY14		-		-	-	-		-	-	45	-58	-58		15,207	15,149		Suspend
Al-Motaman For Money Transfer(NR)	MTMT	15,000	12.1	1.00	15,000	12.1	•	•	0	6M15	-	-	-	-	-	-	-	1.0	-	27	-14	-87		10,109	15,099		Suspend/
Al-Nibal Al Arabyia for Money Transfer (NR)	MTNI	25,000	20.2	-	-	-	-	-	0	9M15		-	-	-	-	-	-	-	-	86	69	31	-	15,311	25,379	30,410	
Al-Noor For Money Transfer*** (NR)	MTNN	45,000	36.3			-		-	0	9M15	-	-	-	-	-	-	-	-	-	-7	62	362	-	10,212	20,287	33,649	-
Nobles for Money Transfer(NR)	MTNO	20,000	16.1	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	343	148	148	-	10,477	20,602		Suspend/
Al-Rabita Almalia for Money Tr. (NR)	MTRA	16,000	12.9			-			0	9M15	-	-	-	-	-	-	-	-	-	19	8	-4	-	15,111	15,117		Suspend/
Sama Baghdad Finance Transfer(NR)	MTSB	15,000	12.1	-		-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	197	90	600	-	15,247	15,327	30,918	-
United Arab Money Transfer(NR)	MTUA	45,000	36.3	1.00	45,000	36.3			0	6M15	-	-	-	-	-	-		1.0	-	68	140	92		46,050	46,169	46,261	
Al-Waeel for Money Transfer(NR)	MTWA	45,000	36.3		-	-	-	-	0	9M15		-	-	-	-	-	-	-	-	96	80	159	-	10,119	15,199	-	-
Total		389,000	277		180,840	146			0														0	233,951	288,507	366,056	
Grand Total		9,037,951	7,252		13,776,758	11,110	•		9,539,509														6,381,193	,904,224 1	0,905,122 1	1,600,941	

Source: Iraq Stock Exchange

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".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

<sup>\*</sup>Last Financials: The date of the most recent financial statements.

<sup>\*\*</sup>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.

<sup>&</sup>quot;Suspend/GA" companies are not trading due to General Assembly Meetings

<sup>&</sup>quot;(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.



## Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Iraqi Agricultural Products	AIRP	11-Jun-15	9.72	0.500	5.1%
		7-Aug-14	13.60	0.500	3.7%
Iraqi for Seed Production	AISP	29-Mar-15	8.30	0.600	7.2%
Middle East for Prod Fish	AMEF	8-Jul-15	7.36	0.250	3.4%
		16-Oct-14	8.58	0.200	2.3%
Ashur Bank	BASH	5-Jul-15	0.60	0.039	6.5%
		24-Jun-14	0.86	0.060	7.0%
Bank of Baghdad	BBOB	21-Jun-15	1.58	0.080	5.1%
		15-Jul-14	1.45	0.110	7.6%
Commercial Bank	BCOI	29-Dec-14	0.66	0.037	5.6%
Gulf Commercial Bank	BGUC	25-Jun-15	0.95	0.110	11.6%
Investment Bank	BIBI	27-Aug-15	0.81	0.080	9.9%
		27-Aug-14	1.00	0.102	10.2%
Islamic Bank	BIIB	3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	10-Jul-14	0.98	0.100	10.2%
Al-Mansour Bank	BMNS	15-Mar-15	0.86	0.050	5.8%
National Islami Bank	BNAI	22-Jun-15	1.20	0.100	8.3%
National Bank	BNOI	5-Jul-15	0.81	0.020	2.5%
		16-Jun-14	0.77	0.066	8.6%
United Bank	BUND	10-Dec-14	0.77	0.090	11.7%
Baghdad Hotel	HBAG	10-Sep-15	7.65	0.100	1.3%
National for Tourist Invest.	HNTI	4-Sep-14	21.00	0.166	0.8%
Baghdad Soft Drinks	IBSD	11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	2-Jun-15	4.05	0.250	6.2%
		5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	28-May-15	0.73	0.040	5.5%
		8-May-14	0.83	0.070	8.4%
Modern Chemical Industries(NR)	IMCI	23-Apr-15	95.00	0.500	0.5%
Iraqi Land Transport	SILT	27-Jan-14	2.27	0.100	4.4%
Asiacell Communications PJSC	TASC	15-May-14	19.00	1.500	7.9%

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.

## Table (2.1): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Be	fore Tax (IQD '0	00)	Profit (Loss) Before Tax (\$)						
		9M14	9M15	Y/Y Change (%)	9M14	9M15	Y/Y Change (%)				
Industry Sector											
Electronic Industries	IELI	-3,955,796	-2,517,051	-	-3,251,269	-1,996,851	-				
Insurance Sector											
Al-Hamraa Insurance	NHAM	805,166	751,965	-7%	661,766	596,556	-10%				
Investment Sector											
Bain Al-Nahrain Financial Investment	VMES	-47,807	-4,425	-	-39,292	-3,510	-				
Average IQD/US\$*					1,217	1,261	4%				

Sector / Company Name	ISX Code	Profit (Loss) B	efore Tax (IQD '	000)	Profit (Loss) Before Tax (\$)							
		6M14	6M15	Y/Y Change (%)	6M14	6M15	Y/Y Change (%)					
Agriculture Sector				,								
Middle East for Production- Fish	AMEF	57,128	22,380	-61%	46,830	17,635	-62%					
Money Transfer Sector												
Al-Iraqia For Money Transfer	MTIR	164,217	220,428	34%	134,615	173,694	29%					
Average IQD/US\$*					1,220	1,269	4%					

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

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





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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))









RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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