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

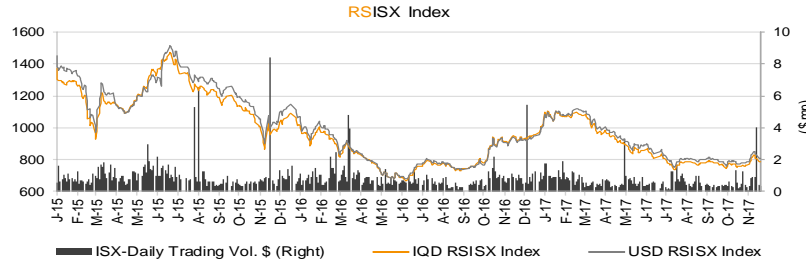
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# Weekly Bulletin

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

**IQD23,757,640,000**



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

Code	Price (IQD)	Price Chg/w
BELF	0.330	17.9%
BKUI	1.320	14.8%
HKAR	1.080	2.9%
IIEW	0.720	2.9%
NGIR	0.560	1.8%

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

Code	Price (IQD)	Price Chg/w
VAMF	1.000	-10.7%
BIME	0.350	-5.4%
BGUC	0.350	-5.4%
IIDP	0.940	-5.1%
HISH	12.250	-5.0%

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

Index Close	Index Close	Chg./w	Chg./YTD
RSISX IND-IQD	787	-2.4%	-18.0%
EGYPT	14,582	3.4%	18.1%
KUWAIT	6,197	-0.7%	7.8%
SAUDI	6,972	1.4%	-3.3%
MUSCAT	5,107	0.4%	-11.7%
QATAR	7,782	0.5%	-25.4%
DUBAI	3,420	-1.2%	-3.1%
ABUDHABI	4,282	-0.1%	-5.8%
BAHRAIN	1,284	0.6%	5.2%
TURKEY	103,558	-0.9%	32.5%
IRAN	91,152	2.0%	14.4%

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

Code	Price IQD	Trad.Vol./w IQD	Trad.Vol./w \$mn
BIDB	0.800	20.6	16.3
BMFI	0.340	1.5	1.2
BBOB	0.610	0.4	0.3
TASC	5.200	0.2	0.2
IBSD	2.550	0.2	0.2

In the last session of the week (Wednesday), 28 companies were able to trade and 26 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 1184 to the dollar, while exchange rate of Iraqi Dinar realized at 1260 as end of the week. Volumes for the week reached IQD23.8bn (\$18.9mn), and the numbers of shares traded reached 32.2bn.

Foreigners executed total 255 transactions this week. They executed 190 buying transactions amounted at IQD502mn (\$399K) and 65 selling transactions amounted at IQD243mn (\$193K). Thus, net purchases of foreigners reached IQD259mn (\$206K) while their share in total trading volume was 1.6%.

**Table (1.5): Iraq's International Bonds**

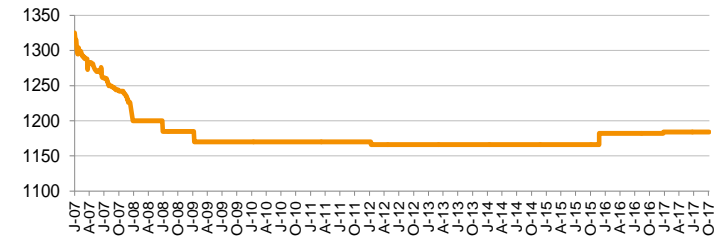
	2023 Eurobond (Coupon rate:6.75% - 2 times/year, Issue Vol.: \$1.0bn)		2028 Eurobond (Coupon rate:5.80% - 2 times per year, Issue Vol.: \$2.7bn)	
	Price	Yield	Price	Yield
Last	101.01	6.53	95.46	-
Ask	101.64	6.39	96.50	6.28
Bid	101.01	6.53	95.46	6.42

\*As of Dec. 1, 2017

Source: Börse Frankfurt (Frankfurt Stock Exchange)

**Table (1.6): Iraqi Dinar Value (CBI Auction Price)**

**1USD= (1184)**



**News from Iraq**

**Politics**

- Iraqi President Fuad Masum met with Kurdistan Regional Government (KRG) Prime Minister Nechirvan Barzani and his deputy Qubad Talabani in Erbil on Wednesday to discuss aftermath of the 25th Kurdish referendum. The senior officials also discussed the situation in Kirkuk and solutions to the outstanding issues between Erbil and Baghdad. (NRT tv)
- The leader of the Kurdistan Democratic Party, Massoud Barzani, announced on Monday, his support for a dialogue between the Kurdistan Regional Government and the central government in Baghdad, while the latter called for not to put "more impossible conditions." (Alsumaria)
- The Organization of Islamic Cooperation (OIC) and the Iraqi government agreed on holding a preparatory conference to be held in Baghdad, Iraq on December 11-12 ahead of holding national reconciliation conference later. The preparatory meeting will refer its recommendations to the upcoming general conference for national reconciliation of all Iraqi segments, OIC said in a statement. (KUNA)

**Economics**

- Iraq will invite foreign energy firms to bid for the exploration and development of nine new oil and gas blocks bordering Iran and Kuwait, the oil ministry said in a statement on Sunday. Iraq is to hold a press conference on Monday to announce details of the exploration blocks which are located in the south and east of the country and include one offshore block in the territorial waters, according to the statement. "The ministry is targeting to boost both production and reserves of oil and gas in cooperation with international companies," said the ministry statement. Iraq has raised output rapidly in recent years with the help of foreign oil companies to become OPEC's second-largest producer behind Saudi Arabia. The blocks on offer are located in the provinces of Basra, Misan, Muthanna, Wasit and the Central Diyala province. (Zawya)
- Iraq is planning a \$2bn sovereign bond issue in 2018, the central bank governor said on Sunday, after the country successfully returned to the international debt market by selling a \$1bn bond in August. "The economy is seeing a recovery with the increase in oil prices and measures of the government on financial consolidation," Ali Ismail al-Alak told Reuters. On the sovereign bond, he said: "It is in process, awaiting parliament approval." (Zawya)
- To support stabilization efforts in Iraq, KfW Development Bank on behalf of the Federal Foreign Office, will provide loans with a total amount of up to €500mn. The first loan agreement of €45mn was signed in Baghdad between the Iraqi and German governments. Terms of agreement cover the period 2018-2020, focusing on the development of water, electricity and sewage projects; an arrangement formerly agreed upon by both Iraqi and German PMs. (Cabinet.iq)

**ISX, ISC & CBI Announcements**

- Ready Made Clothes (IRMC) resumed trading on Nov. 29, 2017 after discussing and approving 2016 annual financial results.
- Elaf Islamic Bank (BELF) resumed trading on Nov. 28, 2017 after discussing and approving 2016 annual financial results and deciding to distribute 1% cash dividend (IQD0.01 dividend per share, 3.4% dividend yield).
- Babylon Hotel (HBAY) resumed trading on Nov. 28, 2017 after discussing and approving 2016 annual financial results and deciding to distribute 20% cash dividend (IQD0.20 dividend per share, 0.6% dividend yield).
- International Development Bank for Investment (BIDB) resumed trading on Nov. 26, 2017 after fulfilling ISC disclosure requirements and publishing 2Q17 and 3Q17 financial results.
- Bain Al-Nahrain Investment (VMES) resumed trading on Nov. 26, 2017 because their AGM was postponed after it was not approved.
- Cross Transactions: 25.7bn shares of International Development Bank for Investment (BIDB) on Nov. 29 (12.5bn), Nov 27 (9.5bn) and Nov. 26, 2017 (3.7bn), which represent in total 10.3% of BIDB capital. 4.3bn shares of Mosul Bank (BMFI) on Nov. 27, 2017, which represents 1.7% of BMFI capital.

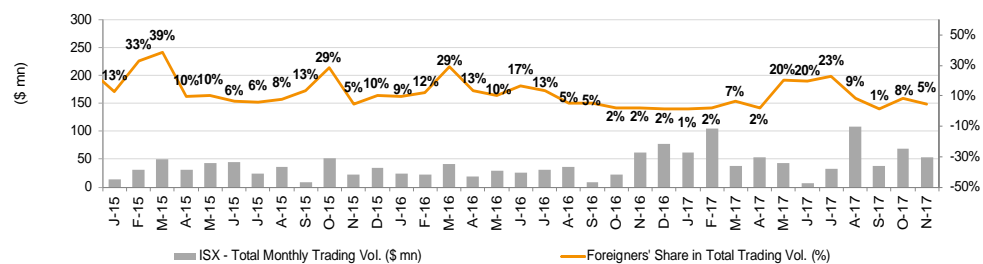
**Table (1.7): Dividend Distributions by ISX Listed Companies (2015-2016-2017)**

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-Oct-16	1.47	0.017	1.2%
Iraqi Agr. Products Marketing Meat	AIPM	6-Sep-17	3.00	0.050	1.7%
Iraqi Agricultural Products	AIRP	15-Aug-17	7.40	0.100	1.4%
		11-Jul-16	7.70	0.250	3.2%
		11-Jun-15	9.72	0.500	5.1%
Iraqi for Seed Production	AISP	9-Aug-17	7.13	0.400	5.6%
		25-Sep-16	6.05	0.750	12.4%
		29-Mar-15	8.30	0.600	7.2%
Middle East for Prod.- Fish	AMEF	25-Aug-16	7.10	0.200	2.8%
		8-Jul-15	7.36	0.250	3.4%
Ashur Bank	BASH	5-Jul-15	0.60	0.039	6.5%
Bank of Baghdad	BBOB	6-Jul-17	0.66	0.070	10.6%
		21-Jun-15	1.58	0.080	5.1%
Commercial Bank	BCOI	2-Aug-17	0.44	0.026	5.9%
		2-Dec-15	0.45	0.033	7.3%
Elaf Islamic Bank	BELF	16-Nov-17	0.29	0.010	3.4%
Gulf Commercial Bank	BGUC	22-Aug-16	0.39	0.010	2.6%
		25-Jun-15	0.95	0.110	11.6%
Investment Bank	BIBI	18-Jun-17	0.54	0.060	11.1%
		27-Aug-15	0.81	0.080	9.9%
Islamic Bank	BIIB	24-Jul-16	0.45	0.060	13.3%
		3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	18-Jul-16	0.41	0.010	2.3%
Al-Mansour Bank	BMNS	2-Apr-17	0.98	0.050	5.1%
		3-Mar-16	0.87	0.060	6.9%
		15-Mar-15	0.86	0.050	5.8%
National Islami Bank	BNAI	30-Jul-17	1.05	0.085	8.1%
		7-Aug-16	1.15	0.100	8.7%
		22-Jun-15	1.20	0.100	8.3%
National Bank	BNOI	15-Jun-17	0.56	0.020	3.6%
		5-Jul-15	0.81	0.020	2.5%
Trans Iraq Bank for Investment	BTRI	21-May-17	0.70	0.034	4.9%
		14-Mar-16	0.70	0.030	4.3%
United Bank	BUND	29-Nov-15	0.42	0.020	4.8%
Baghdad Hotel	HBAG	30-Aug-17	9.35	0.470	5.0%
		22-Jun-17	7.80	0.250	3.2%
		10-Sep-15	7.65	0.100	1.3%
Babylon Hotel	HBAY	13-Nov-17	34.00	0.200	0.6%
Ishtar Hotel	HISH	22-Dec-16	13.3	0.200	1.5%
National for Tourist Invest.	HNTI	4-Jul-17	6.79	0.110	1.6%
		4-Jul-16	8.51	0.060	0.7%
Palastine Hotel	HPAL	13-Mar-17	14.65	0.200	1.4%
		13-Dec-15	9.45	0.400	4.2%
Baghdad Soft Drinks	IBSD	16-Jul-17	2.28	0.100	4.4%
		12-Jun-16	1.97	0.100	5.1%
Iraqi For Tufted Carpets	IITC	8-Aug-17	7.75	0.500	6.5%
		20-Oct-16	5.1	0.350	6.9%
		2-Jun-15	4.05	0.250	6.2%
Al-Mansour Pharma. Ind.	IMAP	26-Sep-16	0.62	0.047	7.6%
		28-May-15	0.73	0.040	5.5%
Modern Chemical Industries(NR)	IMCI	16-Oct-17	60.00	0.650	1.1%
		28-Aug-16	70.00	0.600	0.9%
		23-Apr-15	95.00	0.500	0.5%
Modern Sewing	IMOS	24-Jul-16	3.21	0.250	7.8%
Al-Noor for Money Transfer	MTNN	29-Aug-16	-	0.550	-
Al-Nobles for Money Transfer	MTNO	30-Aug-16	-	0.600	-
Al-Hamraa Insurance	NHAM	11-Oct-16	0.64	0.216	33.8%
Baghdad Passengers Transport	SBPT	3-Oct-17	14.00	1.300	9.3%
		26-Oct-16	13.40	0.800	6.0%
		2-Nov-15	16.80	0.400	2.4%
Asiacell Communications PJSC	TASC	13-Nov-17	5.25	0.750	14.3%
		8-Jan-17	6.80	0.250	3.7%
Al-Khatem Telecom	TZNI	15-May-16	3.05	0.118	3.9%

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



**Table (1.9): Iraq Stock Exchange (ISX) Dividend Yields**

Iraq Stock Exchange (ISX) - Dividend Yields					
	2013	2014	2015	2016	12 month trailing*
Average Dividend Yield (%) of All ISX Stocks	0.8%	1.3%	1.0%	1.4%	1.1%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	6.0%	6.1%	5.5%	6.9%	4.9%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.4%	3.9%	2.5%	2.2%	3.0%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	7.1%	7.1%	6.4%	6.7%

\*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.

**Table (2.0): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		9M16	9M17	Y/Y Change (%)	9M16	9M17	Y/Y Change (%)
<b>Banking Sector</b>							
Bank of Baghdad	BBOB	19,726,000	19,125,000	-3%	15,408,744	15,061,399	-2%
National Islamic Bank	BNAI	9,011,000	19,849,000	120%	7,038,842	15,631,566	122%
Union Bank of Iraq	BUOI	4,958,000	2,915,000	-41%	3,872,886	2,295,633	-41%
World Islamic Bank for Investment & Finance	BWOR	-933,000	3,530,000	-	-728,802	2,779,960	-
<b>Telecom Sector</b>							
Asiacell Communications PJSC	TASC	80,584,000	79,584,000	-1%	62,947,288	62,674,319	0%
<b>Hotel &amp; Tourism Sector</b>							
Mansour Hotel	HMAN	648,368	1,347,214	108%	506,465	1,060,963	109%
Average IQD/US\$*					1,280	1,270	-1%

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

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





**Table (2.2): Performance of Traded Shares**

Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					Note						
	(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	FY16	Last*	FY13	FY14	FY15	Last*	FY13		FY14	FY15	FY16	Last*		
<b>Agriculture Sector</b>																															
Al-Hiyaa for Agricultural Prod.	AAHP	575	0.5	1.23	707	0.6	-	0.8%	0	3M17	-	28.8	12.3	29.5	15.0	3.2	2.9	2.4	2.4	2.4	-10	22	53	24	5	196	218	271	295	300	-
Iraqi Agr. Prod. Mark. Meat	AIPM	5,000	4.0	3.25	16,250	12.9	-	-10.5%	4,373	6M17	89.7	-	95.6	-	93.0	4.9	5.3	3.2	2.5	2.2	454	174	286	17	42	7,124	6,729	7,206	7,271	7,301	-
Iraqi Agricultural Products	AIRP	360	0.3	7.60	2,736	2.2	-	6.3%	0	6M17	25.6	15.8	9.1	42.9	5.7	3.9	1.6	1.0	1.0	1.1	220	305	367	72	372	1,239	2,608	2,786	2,573	2,573	-
Iraqi for Seed Production	AISP	10,500	8.3	4.10	43,050	3.4	-	-	0	FY16	3.7	3.7	6.5	7.5	7.0	2.3	-	2.3	1.8	1.7	9,318	9,318	6,568	6,173	6,173	15,209	-	18,725	24,909	24,909	Suspend/ISC
Modern Animal & Agr. Production	AMAP	4,101	3.3	0.33	1,353	1.1	-	-34.0%	165	6M17	21.1	31.9	23.0	-	-	0.7	0.6	0.5	0.5	0.3	145	81	101	-110	-73	4,372	4,455	4,577	4,467	4,407	-
Middle East Prod. & Mark. - Fish	AMEF	300	0.2	8.25	2,475	2.0	-	8.6%	0	FY16	35.7	15.1	13.6	17.1	18.6	2.5	1.5	1.3	1.3	1.5	126	182	182	158	158	1,487	1,576	1,576	1,706	1,706	Suspend/GA
<b>Total</b>		<b>20,836</b>	<b>16.5</b>		<b>66,572</b>	<b>52.8</b>			<b>4,538</b>												<b>10,253</b>	<b>10,082</b>	<b>7,556</b>	<b>6,333</b>	<b>6,677</b>	<b>29,628</b>	<b>15,585</b>	<b>35,142</b>	<b>41,222</b>	<b>41,196</b>	
<b>Insurance Sector</b>																															
Al-Hiyaa For Insurance	NAHF	2,500	2.0	0.38	950	0.8	-	-9.5%	0	9M17	7.0	-	-	-	-	0.7	0.8	0.5	0.4	0.3	357	-207	-174	-45	-91	3,144	2,933	2,774	2,729	2,729	-
Al-Ameen for Insurance***	NAME	3,819	3.0	0.48	1,833	1.5	-4.0%	-20.9%	480	9M17	6.1	10.0	11.8	19.5	18.1	1.1	1.1	1.0	0.8	0.4	776	501	385	206	101	3,541	3,902	3,953	4,065	4,167	-
Dar Al-Salam for Insurance***	NDSA	5,000	4.0	0.98	4,895	3.9	-	13.0%	0	6M17	20.5	16.7	15.9	24.8	-	1.5	1.2	0.7	0.6	1.1	363	391	282	138	-107	4,199	4,499	4,953	4,683	4,576	Suspend/ISC
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.56	1,120	0.9	1.8%	16.7%	1,188	6M17	41.1	-	30.7	40.7	20.3	0.6	2.0	0.9	1.2	0.6	31	-235	65	65	5	2,194	2,242	1,908	1,957	1,835	-
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.0	0.42	2,100	1.7	-	-	0	6M17	3.3	15.1	4.3	4.4	3.4	0.6	0.9	0.5	0.3	0.3	1,228	409	867	480	724	5,425	5,748	6,476	6,940	7,664	-
<b>Total</b>		<b>18,319</b>	<b>14.5</b>		<b>10,898</b>	<b>8.6</b>			<b>1,668</b>							<b>2,755</b>	<b>858</b>	<b>1,425</b>	<b>843</b>	<b>632</b>	<b>18,504</b>	<b>19,324</b>	<b>20,064</b>	<b>20,374</b>	<b>20,970</b>						
<b>Investment Sector</b>																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.00	1,500	1.2	-10.7%	-30.2%	50	9M17	-	-	-	-	-	2.3	2.5	2.4	2.8	2.5	-10	-135	-140	-74	-203	662	800	662	588	588	-
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.72	720	0.6	-	-	43	6M17	51.9	-	-	-	-	0.6	0.6	0.6	0.6	0.6	20	-31	-45	-80	-20	1,430	1,417	1,371	1,291	1,270	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.6	0.22	1,540	1.2	-	10.0%	0	9M16	-	-	-	-	-	0.4	0.4	0.4	-	0.2	-341	-128	-96	-	-62	6,736	6,608	6,512	-	6,512	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	9M17	189.6	-	46.1	-	-	0.9	1.0	1.0	1.2	1.2	6	-55	26	-189	-92	1,125	1,033	1,048	859	859	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	0.89	1,780	1.4	-	-	0	6M17	31.1	-	-	-	65.9	1.4	1.3	1.0	1.0	1.1	113	-355	-45	-2	-89	2,184	1,829	1,785	1,783	1,694	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.40	460	0.4	-	-	0	9M17	40.7	49.6	-	-	-	0.9	0.6	0.5	0.4	0.4	33	19	-80	-49	-36	1,303	1,313	1,233	1,184	1,147	-
<b>Total</b>		<b>13,650</b>	<b>10.8</b>		<b>7,000</b>	<b>5.6</b>			<b>93</b>							<b>-177</b>	<b>-685</b>	<b>-381</b>	<b>-394</b>	<b>-502</b>	<b>13,441</b>	<b>13,000</b>	<b>12,611</b>	<b>5,705</b>	<b>12,071</b>						
<b>Money Transfer Sector</b>																															
Al-Hair for Money Transfer (NR) ***	MTAH	100,000	79.4	0.65	65,000	51.6	-	-	0	9M17	-	-	-	-	107.2	-	-	-	-	1.4	49	114	239	516	678	15,228	15,374	45,523	45,952	46,630	-
Al-Taif Money Transfer (NR)	MTAI	38,000	30.2	3.00	114,000	90.5	-	17.6%	0	6M17	-	-	-	-	-	-	-	2.6	2.1	2.6	186	533	691	278	-2,097	25,500	38,930	45,947	46,177	44,080	-
Al-Manalaa for Money Trans. (NR)(NR)	MTMA	45,000	35.7	-	-	-	-	-	0	9M17	-	-	-	-	-	-	-	-	-	-	3	-35	-47	3	321	15,018	14,983	44,936	44,938	45,259	-
Mouta for Remittance (NR)(NR)	MTMO	45,000	35.7	-	-	-	-	-	0	9M17	-	-	-	-	-	-	-	-	-	-	45	-58	24	91	285	15,207	15,149	45,169	45,245	45,530	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	100,000	79.4	1.00	100,000	79.4	-	-	0	FY16	-	-	-	-	-	-	-	-	-	-	-	-42	10	46	46	-	-	99,884	99,923	99,923	-
Al-Nibal Al Arabia for Money Transfer (NR)	MTNI	45,000	35.7	1.00	45,000	35.7	-	-	0	9M17	-	-	-	-	-	-	-	1.0	1.0	1.0	86	69	89	82	-30	15,311	25,379	45,436	45,469	45,439	-
Alnoor for Money Transfer (NR)	MTNN	45,000	35.7	1.00	45,000	35.7	-	-	0	6M17	-	-	-	-	57.6	-	-	-	-	-	-7	62	366	30	800	10,212	20,287	45,598	45,571	46,428	-
Nobles for Money Transfer (NR)(NR)	MTNO	30,000	23.8	1.00	30,000	23.8	-	-	0	9M17	-	-	-	-	88.3	-	-	-	-	0.7	343	148	290	161	249	10,477	20,602	45,839	45,520	45,757	-
Al-Rabita Almalia for Money Tr. (NR)	MTRA	100,000	79.4	0.50	50,000	39.7	-	-9.1%	0	9M17	-	-	-	-	-	-	-	-	-	1.1	19	8	24	315	-11	15,111	15,117	45,138	45,400	46,014	-
<b>Total</b>		<b>548,000</b>	<b>435</b>		<b>449,000</b>	<b>356</b>			<b>0</b>							<b>724</b>	<b>799</b>	<b>1,687</b>	<b>1,522</b>	<b>240</b>	<b>122,063</b>	<b>165,822</b>	<b>463,470</b>	<b>464,195</b>	<b>465,059</b>						
<b>Grand Total</b>		<b>11,381,256</b>	<b>9,033</b>		<b>14,411,586</b>	<b>11,438</b>			<b>23,757,640</b>							<b>1,491,967</b>	<b>1,283,898</b>	<b>734,343</b>	<b>416,324</b>	<b>310,909</b>	<b>10,271,024</b>	<b>11,630,147</b>	<b>12,418,098</b>	<b>13,648,267</b>	<b>13,407,149</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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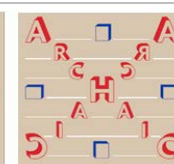
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Asiacell has won “EMEAFINANCE’s Best IPO in EMEA award” in EMEAFINANCE’s Achievement Awards 2013.  
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Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.  
(Arranger of the deal: Rabee Securities (RS))



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