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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

IQD1,232,816,826

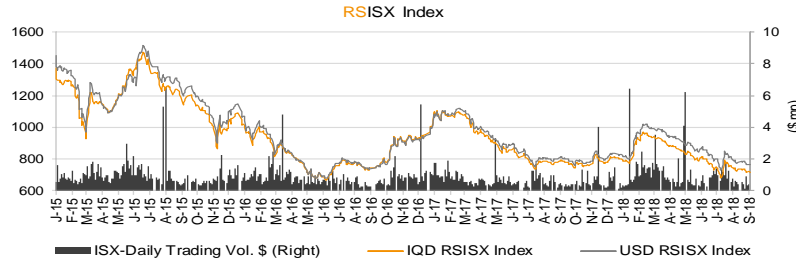
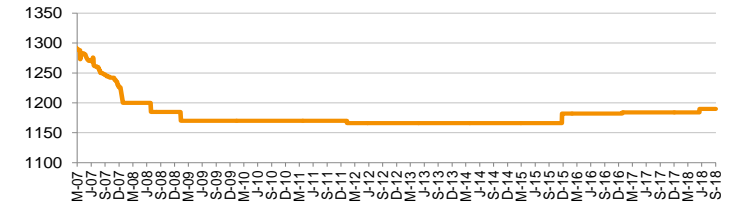


Table (1.6): Iraqi Dinar Value (CBI Auction Price)

Selling price of 1 USD = 1190 IQD



**The CBI increased selling price of one US\$ from 1184 IQD to 1190 IQD starting from May 24, 2018 while keeping buying price of one US\$ at 1182 IQD. The CBI stated that the maximum US\$ selling price of one US\$ by banks and other financial institutions would be 1200 IQD.*

Table (1.1): Best Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| AIPM | 5.020 | 16.2% |
| SBPT | 19.000 | 15.2% |
| BNOI | 0.300 | 11.1% |
| BROI | 0.460 | 9.5% |
| IRMC | 9.000 | 7.8% |

Table (1.2): Worst Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| BMNS | 0.760 | -13.6% |
| HNTI | 7.310 | -2.9% |
| BIIB | 0.370 | -2.6% |
| HSAD | 13.250 | -1.9% |
| IBSD | 3.620 | -1.4% |

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

| Index | Index Close | Chg./w | Chg./YTD |
|---------------|-------------|--------|----------|
| RSISX IND-IQD | 719 | 0.3% | -11.3% |
| EGYPT | 15,325 | -3.0% | 2.8% |
| KUWAIT | 5,349 | 0.8% | -16.5% |
| SAUDI | 7,591 | -1.3% | 5.0% |
| MUSCAT | 4,559 | 2.8% | -9.7% |
| QATAR | 10,022 | 2.0% | 17.5% |
| DUBAI | 2,810 | -0.6% | -16.6% |
| ABUDHABI | 4,934 | 0.3% | 12.9% |
| BAHRAIN | 1,345 | 0.4% | 3.0% |
| IRAN | 155,061 | 12.6% | 58.4% |

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

| Code | Price IQD | TradingVol./IQDbn | \$/mn |
|------|-----------|-------------------|-------|
| MTNN | 0.320 | 0.5 | 0.4 |
| AISP | 5.020 | 0.1 | 0.1 |
| BBOB | 0.410 | 0.1 | 0.1 |
| IBSD | 3.620 | 0.1 | 0.1 |
| BNOI | 0.300 | 0.1 | 0.0 |

In the last session of the week (Thursday), 23 companies were able to trade and 36 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 1218 IQD per USD as end of the week. Volumes for the week reached IQD1.2 bn (\$1.0 mn) and the numbers of shares traded reached 2.5 bn.

Foreigners executed total 330 transactions this week. They executed 119 buying transactions amounted at IQD73 mn (\$60 K) and 211 selling transactions amounted at IQD129 mn (\$106 K). Thus, net sales of foreigners realized at IQD55 mn (\$45 K) while their share in total trading volume was 8.2%.

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 | 97.21 | 7.79 | 90.27 | - |
| Ask | 97.94 | 7.65 | 93.29 | 7.07 |
| Bid | 97.21 | 7.86 | 91.55 | 7.21 |

**As of September 13, 2018*

Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- Iran's top envoy in Iraq opened a new consulate for his country in the oil-rich city of Basra on Tuesday, just four days after the previous one was torched by angry protesters. Over the past few months in general, and last week in particular, Basra has witnessed a number of violent protests as people, angry about the chronic lack of basic services and widespread corruption in public institutions, took to the streets by the thousands. (Kurdistan 24)
- Shiite Sadrist Sa'iroun Alliance announced it will propose that the prime minister in the country "should not serve more than one term". Alliance sources added that it will make this proposal as a law in future, which will prevent the rising of the dictatorship in the country or legitimize corruption in governmental establishments. The sources expected that there are many political blocs will endorse such a proposal if it put in parliamentary agenda. (Iraq Trade Link)

Economics

- The Central Bank of Iraq announced on Thursday that it was officially released from the European Union sanctions list, pointing out that it has become a reliable financial institution dealing with European international institutions. (Alsumaria)
- Iraqi Planning Ministry announced that the number of hotels in the country was increased by 9% during 2017, in comparison to 2016, but the number of tenants was reduced by 21% in comparison of the previous year. In a statement, the ministry said that there are 1618 tourist hotels and centers, in comparison to 1484 in the past year. Karbala witnessed the biggest share on this increase by 47%, to be followed by Baghdad (22%), Najaf (22%) and Basra (3%), the ministry pointed out. 99% of these hotels belonged to the private sector. The percentage of the five-star hotel in these figures reached only to 1%, the ministry disclosed. (Iraq Trade Link)
- Gulf Keystone Petroleum Ltd GKP.L is resuming spending on the Shaikan oilfield in the Iraqi region of Kurdistan, the British-listed oil producer said on Monday. Gulf Keystone has been actively evaluating development options to ramp up production at Shaikan, and targets output from the oilfield of 55,000 bpd in the second half of next year. (Zawya)
- Oil Minister Jabar Ali al-Luaibi announced on Sunday the full rehabilitation of the Salahaddin-2 unit at Baiji oil refinery. The refinery was shut down in 2014 due to the actions of the ISIS group. The Salahaddin-2 unit has a capacity of 70,000 bpd. (Iraq Business News)

ISX, ISC & CBI

- Iraq Baghdad for General Transport (SBPT) will hold an AGM* on Oct. 7, 2018 to discuss and approve 2017 annual financial results. ISX will suspend trading of SBPT starting Oct. 2, 2018.
- Babylon Hotel (BBAY) will hold a GA on Oct. 1, 2018 to elect five new private sector representatives. The company has been suspended from trading since Aug. 8, 2018 for not disclosing the annual financial report.
- Gulf Commercial Bank (BGUC) will hold an AGM* on Sep. 29, 2018 to discuss and approve 2017 annual financial results. ISX will suspend trading of BGUC starting Sep. 25, 2018.
- Kurdistan International Bank (BKUI) will hold an AGM* on Sep. 22, 2018 to discuss and approve 2017 annual financial results. ISX will suspend trading of BKUI starting Sep. 18, 2018.
- Iraqi Islamic Bank (BIIB) resumed trading on Sep. 13 after discussing and approving 2017 annual financial results and deciding to distribute 3% cash dividend (IQD 0.03 dividend per share, 7.3% dividend yield).
- Bank of Baghdad (BBOB) will hold an AGM* on Sep. 17, 2018 to discuss and approve 2017 annual financial results. ISX suspended trading of BBOB starting Sep. 12, 2018.
- Cihan Bank for Islamic & Finance (BCIH) will hold an AGM* on Sep. 15, 2018 to discuss and approve 2017 annual financial results. ISX suspended trading of BCIH starting Sep. 12, 2018.
- Asia Al Iraq Islamic Bank for Investment (BAIB) has completed the legal procedures to change the company name from United Company for Money Transfer (MTUN) to Asia Al Iraq Islamic Bank for Investment (BAIB), the company's activity from money transfer to Islamic banking and increase the capital from IQD45 bn to IQD100 bn.
- Karbala Hotels (HKAR) completed the procedures to increase its capital from IQD5.0 bn to IQD7.5 bn through 50% rights issue on Sep. 3, 2018.
- Al-Harir for Money Transfer (MTAH) will hold an AGM* on Sep. 13, 2018 to discuss and approve 2017 annual financial results and to discuss merging with Al-Ameen Al-Arabiya for Money Transfer. ISX suspended trading of MTAH starting Sep. 10, 2018.

Table (1.7): Dividend Distributions by ISX Listed Companies (2016-2017-2018)

| 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% |
| Iraqi for Seed Production | AISP | 11-Jul-16 | 7.70 | 0.250 | 3.2% |
| Middle East for Prod.- Fish | AMEF | 9-Aug-17 | 7.13 | 0.400 | 5.6% |
| | | 25-Sep-16 | 6.05 | 0.750 | 12.4% |
| | | 9-Nov-17 | 8.25 | 0.200 | 2.4% |
| | | 25-Aug-16 | 7.10 | 0.200 | 2.8% |
| Ashur International Bank | BASH | 25-Jul-18 | 0.30 | 0.010 | 3.3% |
| Bank of Baghdad | BBOB | 6-Jul-17 | 0.66 | 0.070 | 10.6% |
| Commercial Bank | BCOI | 10-May-18 | 0.47 | 0.048 | 10.1% |
| | | 2-Aug-17 | 0.44 | 0.026 | 5.9% |
| Elaf Islamic Bank | BELF | 16-Nov-17 | 0.29 | 0.010 | 3.4% |
| Gulf Commercial Bank | BGUC | 22-Aug-16 | 0.39 | 0.010 | 2.6% |
| Investment Bank | BIBI | 18-Jun-17 | 0.54 | 0.060 | 11.1% |
| International Development Bank | BIDB | 12-Jul-18 | 0.86 | 0.052 | 6.0% |
| Islamic Bank | BIIB | 3-Sep-18 | 0.41 | 0.030 | 7.3% |
| | | 24-Jul-16 | 0.45 | 0.060 | 13.3% |
| Iraqi Middle East Bank | BIME | 3-Jan-18 | 0.35 | 0.005 | 1.4% |
| | | 18-Jul-16 | 0.41 | 0.010 | 2.3% |
| Iraq Noor Islamic Bank | BINI | 11-Jul-18 | 1.00 | 0.024 | 2.4% |
| International Islamic Bank | BINT | 18-Jul-18 | 1.00 | 0.015 | 1.5% |
| Al-Mansour Bank | BMNS | 25-Mar-18 | 0.89 | 0.050 | 5.6% |
| | | 2-Apr-17 | 0.98 | 0.050 | 5.1% |
| | | 3-Mar-16 | 0.87 | 0.060 | 6.9% |
| National Islami Bank | BNAI | 30-Jul-17 | 1.05 | 0.085 | 8.1% |
| | | 7-Aug-16 | 1.15 | 0.100 | 8.7% |
| National Bank | BNOI | 17-Jul-18 | 0.41 | 0.080 | 19.5% |
| | | 15-Jun-17 | 0.56 | 0.020 | 3.6% |
| Credit Bank of Iraq | BROI | 22-Apr-18 | 0.63 | 0.030 | 4.8% |
| Trans Iraq Bank for Investment | BTRI | 10-May-18 | 0.70 | 0.034 | 4.9% |
| | | 21-May-17 | 0.70 | 0.034 | 4.9% |
| | | 14-Mar-16 | 0.70 | 0.030 | 4.3% |
| Baghdad Hotel | HBAG | 30-Aug-17 | 9.35 | 0.470 | 5.0% |
| | | 22-Jun-17 | 7.80 | 0.250 | 3.2% |
| Babylon Hotel | HBAY | 13-Nov-17 | 34.00 | 0.200 | 0.6% |
| Ishtar Hotel | HISH | 7-Dec-17 | 12.30 | 0.350 | 2.8% |
| | | 22-Dec-16 | 13.30 | 0.200 | 1.5% |
| National for Tourist Invest. | HNTI | 27-Aug-18 | 7.60 | 0.070 | 0.9% |
| | | 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% |
| Baghdad Soft Drinks | IBSD | 26-Apr-18 | 4.00 | 0.100 | 2.5% |
| | | 16-Jul-17 | 2.28 | 0.100 | 4.4% |
| | | 12-Jun-16 | 1.97 | 0.100 | 5.1% |
| Iraqi For Tufted Carpets | IITC | 19-Jul-18 | 7.70 | 0.500 | 6.5% |
| | | 8-Aug-17 | 7.75 | 0.500 | 6.5% |
| | | 20-Oct-16 | 5.10 | 0.350 | 6.9% |
| Al-Mansour Pharma. Ind. | IMAP | 17-Oct-17 | 0.69 | 0.060 | 8.7% |
| | | 26-Sep-16 | 0.62 | 0.047 | 7.6% |
| Modern Chemical Industries(NR) | IMCI | 16-Oct-17 | 60.00 | 0.650 | 1.1% |
| | | 28-Aug-16 | 70.00 | 0.600 | 0.9% |
| Modern Sewing | IMOS | 2-Aug-18 | 4.70 | 0.150 | 3.2% |
| | | 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% |
| 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. (%)

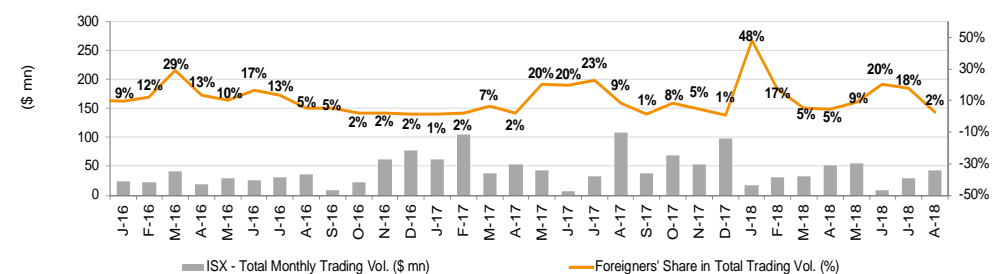


Table (1.9): Iraq Stock Exchange (ISX) Dividend Yields

| 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% | 1.3% |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks | 6.0% | 6.1% | 5.5% | 6.9% | 5.2% |
| Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap) | 1.4% | 3.9% | 2.5% | 2.2% | 2.5% |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks | 7.1% | 7.1% | 7.1% | 6.4% | 6.3% |

*As of Today

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

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

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



Table (2.1): 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* | | | | | |
| Telecom Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Asiacell Communications PJSC | TASC | 310,000 | 254.6 | 7.80 | 2,418,000 | 1,986.0 | -0.6% | 2066.7% | 1,022 | 6M18 | 10.2 | 41.5 | 66.5 | - | 20.8 | 1.9 | 1.2 | 1.0 | 1.0 | 1.5 | 458,740 | 144,858 | 93,373 | 115,540 | 136,198 | 1,876,403 | 1,929,873 | 1,959,382 | 1,687,859 | 1,660,526 | - | | |
| Al-Khatem Telecom (NR) | TZNI | 1,829,783 | 1,502.9 | 2.86 | 5,233,178 | 4,298.3 | - | -45.5% | 34,320 | 6M18 | - | 40.1 | - | - | 123.8 | - | 2.5 | 2.9 | 2.8 | 2.5 | 332,708 | 154,624 | -9,537 | 33,695 | 29,510 | 2,401,703 | 2,271,919 | 2,072,355 | 2,108,516 | 2,108,622 | - | | |
| Total | | 2,139,783 | 1,758 | | 7,651,178 | 6,284.3 | | | 35,342 | | | | | | | | | | | | 791,448 | 299,482 | 83,836 | 149,235 | 165,708 | 4,278,106 | 4,201,792 | 4,031,737 | 3,796,375 | 3,769,148 | | | |
| Banking Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Arabiya Islamic Bank (NR) | BAAI | 250,000 | 205.3 | 1.00 | 250,000 | 205.3 | - | - | 0 | 6M18 | - | - | - | - | - | - | - | 1.0 | 1.0 | 1.0 | - | - | - | - | 730 | - | - | 250,903 | 248,143 | 248,873 | - | | |
| Ashur International Bank | BASH | 250,000 | 205.3 | 0.25 | 62,500 | 51.3 | - | -13.8% | 750 | 3M18 | 24.1 | 10.0 | - | - | - | 0.9 | 0.4 | 0.3 | 0.3 | 0.2 | 13,367 | 14,425 | -4,161 | - | 1,404 | 269,274 | 270,190 | 262,311 | 266,126 | 267,097 | - | | |
| Babylon Bank | BBAY | 250,000 | 205.3 | 0.19 | 47,500 | 39.0 | - | -36.7% | 0 | 6M18 | 14.4 | 20.3 | 10.7 | 14.8 | 8.4 | 0.4 | 0.3 | 0.3 | 0.3 | 0.2 | 5,744 | 5,328 | 9,069 | 5,072 | 1,864 | 190,145 | 244,724 | 266,934 | 262,937 | 259,729 | Suspend/ISC | | |
| Bank of Baghdad | BBOB | 250,000 | 205.3 | 0.41 | 102,500 | 84.2 | - | -32.8% | 94,632 | 6M18 | 13.9 | 51.2 | 9.6 | 24.9 | - | 1.3 | 1.1 | 0.8 | 0.6 | 0.4 | 32,847 | 13,261 | 27,889 | 9,455 | 574 | 292,419 | 268,488 | 294,429 | 272,710 | 274,120 | Suspend/ISC | | |
| Cihan Bank for Islamic & Finance | BCIH | 255,000 | 209.4 | 2.65 | 675,750 | 555.0 | - | 171.5% | 0 | 6M18 | 7.4 | 3.8 | - | 42.8 | 53.0 | 0.5 | 0.3 | - | 2.1 | 2.1 | 26,331 | 31,597 | 25,603 | 19,281 | 2,339 | 343,780 | 360,892 | 316,097 | 327,100 | 323,669 | Suspend/ISC | | |
| Commercial Bank of Iraq | BCOI | 250,000 | 205.3 | 0.44 | 110,000 | 90.3 | 2.3% | -0.6% | 17,980 | 6M18 | 17.9 | 14.1 | 15.8 | 12.2 | 10.4 | 0.6 | 0.4 | 0.4 | 0.4 | 0.4 | 10,462 | 8,109 | 8,500 | 11,507 | 6,191 | 284,385 | 274,201 | 281,941 | 291,809 | 290,821 | - | | |
| Dijlah & Furat Bank (NR) | BDFD | 112,000 | 92.0 | 0.25 | 28,000 | 23.0 | - | - | 0 | 6M18 | 167.6 | 0.6 | 61.6 | - | - | 1.4 | 0.2 | 0.2 | 0.2 | 0.2 | 1,138 | 54,944 | 599 | - | -352 | 118,239 | 166,612 | 131,995 | 123,100 | 122,673 | Suspend/ISC | | |
| Dar Es Salaam Inv. Bank (NR)*** | BDSI | 250,000 | 205.3 | 0.13 | 32,500 | 26.7 | - | - | 0 | 3M18 | 11.8 | 9.5 | 5.1 | - | - | 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 | 205.3 | 0.53 | 132,000 | 108.4 | - | 0.1% | 0 | 6M18 | - | 38.7 | - | - | - | 0.9 | 0.9 | 0.9 | 0.4 | 0.6 | -3,249 | 6,092 | 609 | - | -13,324 | 204,967 | 207,829 | 206,222 | 253,510 | 239,743 | Suspend/ISC | | |
| Etaf Islamic Bank | BELF | 250,000 | 205.3 | 0.22 | 55,000 | 45.2 | - | -26.7% | 132 | 6M18 | 25.6 | - | 16.7 | 32.8 | 26.0 | 0.8 | 0.4 | 0.3 | 0.3 | 0.2 | 6,739 | 418 | 5,112 | 2,690 | 2,235 | 178,974 | 254,622 | 259,000 | 261,690 | 260,230 | - | | |
| Erbil Bank for Invest. & Finance (NR) | BERI | 265,000 | 217.7 | - | - | - | - | - | 0 | 9M17 | - | - | - | - | - | - | - | - | - | - | 12,740 | 11,399 | 10,507 | - | - | 277,209 | 286,898 | 283,240 | - | 289,779 | - | | |
| Gulf Commercial Bank | BGUC | 300,000 | 246.4 | 0.21 | 63,000 | 51.7 | 5.0% | -46.2% | 22,246 | 6M18 | 7.5 | 15.5 | 27.1 | 23.2 | 32.9 | 0.8 | 0.5 | 0.4 | 0.4 | 0.2 | 42,753 | 13,913 | 5,855 | 5,041 | 1,994 | 345,974 | 321,626 | 325,269 | 321,698 | 322,882 | - | | |
| Investment Bank of Iraq | BIBI | 250,000 | 205.3 | 0.33 | 82,500 | 67.8 | 3.1% | -21.4% | 17,744 | 3M18 | 8.7 | 9.7 | 14.7 | 25.9 | 29.9 | 0.9 | 0.6 | 0.5 | 0.4 | 0.3 | 34,842 | 20,865 | 12,111 | 4,776 | 884 | 283,749 | 281,262 | 291,489 | 283,146 | 283,833 | - | | |
| International Development Bank (NR) | BIDB | 250,000 | 205.3 | 0.81 | 202,000 | 165.9 | - | - | 0 | 6M18 | - | - | - | 13.4 | 18.9 | - | - | - | - | 0.7 | 0.7 | 33,977 | 20,184 | 19,535 | 14,967 | 4,145 | 282,018 | 272,173 | 272,709 | 269,431 | 273,575 | - | |
| Iraqi Islamic Bank | BIIB | 250,000 | 205.3 | 0.37 | 92,500 | 76.0 | -2.6% | -26.0% | 9,411 | 6M18 | 35.8 | 15.8 | 20.1 | 16.0 | 22.0 | 0.9 | 0.5 | 0.6 | 0.5 | 0.3 | 8,547 | 9,610 | 8,785 | 9,196 | 1,235 | 263,857 | 273,434 | 262,900 | 267,312 | 270,435 | - | | |
| Iraqi Middle East Bank | BIME | 250,000 | 205.3 | 0.18 | 45,000 | 37.0 | - | -47.8% | 0 | 6M18 | 41.6 | 23.5 | 8.9 | 14.4 | - | 0.5 | 0.5 | 0.4 | 0.3 | 0.2 | 4,291 | 6,621 | 14,133 | 7,156 | 400 | 307,074 | 276,968 | 272,093 | 279,287 | 271,993 | Suspend/ISC | | |
| Iraq Noor Islamic Bank (NR) | BINI | 250,000 | 205.3 | 0.98 | 244,000 | 200.4 | - | -0.9% | 0 | 6M18 | - | - | - | 33.7 | 24.6 | - | - | - | - | 1.0 | 0.9 | - | - | 256 | 7,422 | 5,001 | - | 250,971 | 258,208 | 263,209 | - | | |
| International Islamic Bank (NR) | BINT | 100,000 | 82.1 | 0.98 | 98,464 | 80.9 | - | - | 0 | 6M18 | - | - | - | - | - | - | - | - | - | 1.0 | 1.0 | - | - | 87 | 131 | -2,561 | - | 100,275 | 100,405 | 97,845 | - | | |
| Al Janoob Islamic Bank (NR) | BJAB | 250,000 | 205.3 | - | - | - | - | - | 0 | 6M18 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 3,679 | - | 10,001 | 45,108 | 45,118 | 254,879 | 256,719 | - |
| Kurdistan International Bank | BKUI | 400,000 | 328.5 | 1.25 | 500,000 | 410.7 | - | -2.3% | 0 | 3M18 | 20.1 | 13.7 | 9.1 | 10.5 | 11.4 | 1.6 | 1.1 | 0.9 | 0.8 | 0.8 | 44,388 | 49,854 | 55,446 | 48,818 | 21,488 | 464,161 | 506,537 | 563,580 | 604,084 | 625,572 | - | | |
| Al-Bilad Islamic Bank (NR) | BLAD | 250,000 | 205.3 | 0.35 | 87,500 | 71.9 | - | -53.2% | 0 | 6M18 | - | - | - | - | - | - | - | - | - | 0.3 | 0.4 | - | - | -8,365 | 71 | -5,290 | - | - | - | 258,705 | 259,602 | 249,583 | Suspend/ISC |
| Mosul Bank | BMFI | 252,500 | 207.4 | 0.19 | 47,975 | 39.4 | 5.6% | -85.2% | 434 | 6M18 | 101.2 | - | 41.0 | 16.3 | 12.2 | 0.7 | 0.2 | 0.5 | 0.3 | 0.2 | 2,171 | -332 | 4,053 | 5,824 | 2,158 | 262,940 | 262,608 | 266,660 | 272,484 | 270,969 | - | | |
| Al-Mansour Bank | BMNS | 250,000 | 205.3 | 0.76 | 190,000 | 156.1 | -13.6% | 137.5% | 22,816 | 6M18 | 12.4 | 11.0 | 17.2 | 13.3 | 10.8 | 0.7 | 0.8 | 0.9 | 0.7 | 0.7 | 20,596 | 24,203 | 16,967 | 17,509 | 10,081 | 281,792 | 288,723 | 290,111 | 292,772 | 287,519 | - | | |
| National Islamic Bank | BNAI | 251,000 | 206.2 | 1.21 | 303,710 | 249.5 | - | 63.5% | 0 | 6M18 | - | 8.7 | 12.8 | - | - | - | 0.9 | 1.0 | 1.0 | 1.0 | 37,172 | 35,386 | 26,810 | - | 6,504 | 285,461 | 288,665 | 284,832 | 293,188 | 299,722 | - | | |
| National Bank of Iraq | BNOI | 250,000 | 205.3 | 0.30 | 75,000 | 61.6 | 11.1% | -75.2% | 51,368 | 6M18 | 32.4 | 59.9 | 4.4 | 39.6 | - | 0.9 | 0.5 | 0.4 | 0.5 | 0.3 | 8,966 | 4,166 | 27,782 | 5,876 | -7,673 | 263,429 | 260,396 | 287,733 | 250,000 | 250,000 | - | | |
| North Bank | BNOI | 300,000 | 246.4 | 0.11 | 33,000 | 27.1 | - | -71.8% | 0 | 6M18 | 16.9 | - | - | - | - | 0.9 | 0.2 | 0.1 | 0.2 | 0.1 | 23,747 | -5,532 | -22,937 | -12,575 | -3,682 | 334,504 | 329,116 | 306,180 | 293,117 | 289,434 | Suspend/ISC | | |
| Al-Qabedh Islamic Bank (NR) | BQAB | 250,000 | 205.3 | 1.00 | 250,000 | 205.3 | - | 177.8% | 0 | 6M18 | - | - | - | - | - | - | - | - | - | 1.0 | 1.0 | - | - | -2,786 | -1,493 | - | - | - | - | 247,213 | 245,932 | - | |
| Credit Bank of Iraq (NR) | BROI | 250,000 | 205.3 | 0.46 | 115,000 | 94.5 | 9.5% | 130.0% | 460 | 6M18 | 19.5 | 12.7 | 39.4 | 29.7 | 15.8 | 0.9 | 0.5 | 0.6 | 0.5 | 0.4 | 16,016 | 13,914 | 5,597 | 6,736 | 5,685 | 290,171 | 301,810 | 308,278 | 314,801 | 321,663 | - | | |
| Region Trade Bank (NR) | BRTB | 250,000 | 205.3 | 1.00 | 250,000 | 205.3 | - | - | 0 | 6M18 | - | - | - | 22.9 | 24.4 | - | - | - | - | 0.9 | 0.9 | 11,981 | 12,382 | 12,614 | 11,863 | 5,514 | 236,402 | 247,748 | 259,291 | 270,196 | 275,789 | - | |
| Sumer Commercial Bank | BSUC | 250,000 | 205.3 | 0.90 | 225,000 | 184.8 | - | 38.5% | 6,987 | 6M18 | 9.1 | 10.5 | 59.6 | - | - | 1.0 | 0.9 | 0.8 | 0.8 | 0.7 | 27,726 | 23,166 | 4,442 | - | 60 | 259,853 | 263,349 | 267,773 | 267,581 | 267,642 | - | | |
| Trans Iraq Bank for Investment | BTRI | 264,000 | 216.8 | 0.70 | 184,800 | 151.8 | - | -22.2% | 1,500 | 6M18 | - | 22.1 | 19.8 | 18.0 | 17.9 | - | 0.7 | 0.7 | 0.7 | 0.7 | 6,256 | 11,141 | 13,070 | 12,926 | 5,668 | 216,510 | 274,862 | 276,180 | 277,762 | 273,562 | - | | |
| Trust International Islamic Bank (NR) | BTRU | 250,000 | 205.3 | - | - | - | - | - | 0 | 6M18 | - | - | - | - | - | - | - | - | - | - | - | - | - | -10,293 | - | - | 100,000 | 100,000 | 239,226 | 235,230 | - | | |
| United Bank | BUND | 300,000 | 246.4 | 0.13 | 39,000 | 32.0 | - | -80.5% | 3,620 | 6M18 | 9.8 | 5.6 | 87.8 | 79.4 | - | 0.7 | 0.3 | 0.3 | 0.2 | 0.1 | 26,334 | 22,831 | 1,246 | 869 | -13,931 | 316,915 | 321,717 | 322,77 | | | | | |

Table (2.3): 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) | | | | | BV (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* | | | |
| Agriculture Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Hliya for Agricultural Prod. | AAHP | 575 | 0.5 | 1.12 | 644 | 0.5 | - | -6.7% | 0 | 3M18 | 28.8 | 12.3 | 13.3 | 29.0 | 12.9 | 2.9 | 2.4 | 2.6 | 2.3 | 2.0 | 22 | 53 | 53 | 24 | 31 | 218 | 271 | 271 | 295 | 323 | - |
| Iraqi Agr. Prod. Mark. Meat | AIPM | 5,000 | 4.1 | 5.02 | 25,100 | 20.6 | 16.2% | -36.8% | 32,715 | 6M18 | - | 95.6 | - | 89.9 | 61.2 | 5.3 | 3.2 | 2.5 | 5.7 | 3.6 | 174 | 286 | 17 | 520 | 11 | 6,729 | 7,206 | 7,271 | 6,944 | 6,955 | - |
| Iraqi Agricultural Products | AIRP | 360 | 0.3 | 8.01 | 2,884 | 2.4 | 0.1% | 4.7% | 801 | 6M18 | 15.8 | 9.1 | 42.9 | 16.7 | - | 1.6 | 1.0 | 1.0 | 1.0 | 1.1 | 305 | 367 | 72 | 194 | -83 | 2,608 | 2,786 | 2,573 | 2,717 | 2,721 | - |
| Iraqi for Seed Production | AISP | 10,500 | 8.6 | 5.02 | 52,710 | 43.3 | 3.9% | 22.4% | 139,840 | FY17 | 3.7 | 6.5 | 7.5 | 7.3 | 9.1 | - | 2.3 | 1.8 | 1.7 | 2.1 | 9,318 | 6,568 | 6,173 | 5,878 | -601 | - | 18,725 | 24,909 | 24,722 | 24,722 | Suspend/ISC |
| Modern Animal & Agr. Production | AMAP | 4,101 | 3.4 | 0.29 | 1,189 | 1.0 | - | -9.4% | 0 | 6M18 | 31.9 | 23.0 | - | - | - | 0.6 | 0.5 | 0.5 | - | 0.3 | 81 | 101 | -110 | - | -96 | 4,455 | 4,577 | 4,467 | - | 4,357 | Suspend/ISC |
| Middle East Prod. & Mark. - Fish | AMEF | 300 | 0.2 | 12.00 | 3,600 | 3.0 | - | 49.1% | 0 | 3M18 | 15.1 | 13.6 | 17.1 | 33.5 | 30.2 | 1.5 | 1.3 | 1.3 | 1.5 | 2.2 | 182 | 182 | 158 | 86 | 63 | 1,576 | 1,576 | 1,706 | 1,639 | 1,622 | - |
| Total | | 20,836 | 17.1 | | 86,127 | 70.7 | | | | | | | | | | | | | | | 10,082 | 7,556 | 6,362 | 6,702 | -675 | 15,585 | 35,142 | 41,198 | 36,317 | 40,701 | |
| Insurance Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Hliya For Insurance (NR) | NAHF | 2,500 | 2.1 | 0.39 | 975 | 0.8 | - | - | 0 | 6M18 | - | - | - | - | - | 0.8 | 0.5 | 0.4 | 0.4 | 0.4 | -207 | -174 | -45 | -121 | -79 | 2,933 | 2,774 | 2,729 | 2,607 | 2,607 | - |
| Al-Ameen for Insurance** | NAME | 3,819 | 3.1 | 0.36 | 1,375 | 1.1 | 2.9% | -10.0% | 1,057 | 6M18 | 10.0 | 11.8 | 19.5 | - | - | 1.1 | 1.0 | 0.8 | 0.4 | 0.3 | 501 | 385 | 206 | -79 | 20 | 3,902 | 3,953 | 4,065 | 3,989 | 4,009 | - |
| Dar Al-Salam for Insurance (NR) | NDSA | 5,000 | 4.1 | 0.79 | 3,950 | 3.2 | 1.3% | 68.1% | 3,180 | 6M18 | 16.7 | 15.9 | 24.8 | 77.5 | 28.0 | 1.2 | 0.7 | 0.6 | 1.1 | 0.7 | 391 | 282 | 138 | 76 | -28 | 4,499 | 4,953 | 4,683 | 4,267 | 5,730 | - |
| Gulf Insurance&Reinsurance | NGIR | 2,000 | 1.6 | 0.56 | 1,120 | 0.9 | - | -42.8% | 0 | 6M18 | - | 30.7 | 40.7 | 5.4 | - | 2.0 | 0.9 | 1.2 | 0.4 | 0.5 | -235 | 65 | 65 | 232 | -194 | 2,242 | 1,908 | 1,957 | 2,631 | 2,437 | - |
| Al-Hamraa for Insurance (NR) | NHAM | 5,000 | 4.1 | 0.42 | 2,100 | 1.7 | - | -20.8% | 0 | 6M18 | 15.1 | 4.3 | 4.4 | 3.2 | 4.3 | 0.9 | 0.5 | 0.3 | 0.3 | 0.2 | 409 | 867 | 480 | 648 | 561 | 5,748 | 6,476 | 6,940 | 8,168 | 8,728 | - |
| Total | | 18,319 | 15.0 | | 9,520 | 7.8 | | | 4,236 | | | | | | | | | | | | 858 | 1,425 | 843 | 755 | 279 | 19,324 | 20,064 | 20,374 | 21,663 | 23,512 | |
| Investment Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Ameen Financial Inv. (NR) | VAMF | 1,500 | 1.2 | 1.15 | 1,725 | 1.4 | - | -64.6% | 0 | 6M18 | - | - | - | - | 24.8 | 2.5 | 2.4 | 2.8 | 1.7 | 1.7 | -135 | -140 | -74 | -102 | -11 | 800 | 662 | 588 | 986 | 986 | - |
| AL- Batek Investment (NR) | VBAT | 1,000 | 0.8 | 0.72 | 720 | 0.6 | - | -37.4% | 0 | 6M18 | - | - | - | - | - | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | -31 | -45 | -80 | -39 | -19 | 1,417 | 1,371 | 1,291 | 1,251 | 1,235 | - |
| Al-Khair for Financial Inv. (NR) | VKHF | 7,000 | 5.7 | 0.22 | 1,540 | 1.3 | - | -69.4% | 0 | 9M16 | - | - | - | - | - | 0.4 | 0.4 | - | - | 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 | - | 309.1% | 0 | 6M18 | - | 46.1 | - | - | - | 1.0 | 1.0 | 1.2 | 1.5 | 1.3 | -55 | 26 | -189 | -176 | -47 | 1,033 | 1,048 | 859 | 684 | 684 | - |
| AL-Wiaam for Financial Inv. (NR) | VWIF | 2,000 | 1.6 | 0.88 | 1,760 | 1.4 | - | -12.0% | 0 | 6M18 | - | - | - | 59.5 | 38.0 | 1.3 | 1.0 | 1.0 | 1.0 | 1.0 | -355 | -45 | -2 | 35 | -29 | 1,829 | 1,785 | 1,783 | 1,813 | 1,784 | - |
| Al-Zawraa for Financial Inv. (NR) | VZAF | 1,150 | 0.9 | 0.36 | 414 | 0.3 | - | -59.6% | 0 | 6M18 | 49.6 | - | - | - | - | 0.6 | 0.5 | 0.4 | 0.4 | 0.4 | 19 | -80 | -49 | -35 | -16 | 1,313 | 1,233 | 1,184 | 1,149 | 1,149 | - |
| Total | | 13,650 | 11.2 | | 7,059 | 5.8 | | | 0 | | | | | | | | | | | | -685 | -381 | -394 | -317 | -185 | 13,000 | 12,611 | 5,705 | 5,883 | 12,349 | |
| Money Transfer Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Hair for Money Transfer (NR) *** | MTAH | 100,000 | 82.1 | 1.00 | 100,000 | 82.1 | - | 222.6% | 0 | 6M18 | - | - | - | 70.0 | 103.0 | - | - | - | 1.4 | 2.1 | 114 | 239 | 516 | 1,092 | 247 | 15,374 | 45,523 | 45,952 | 46,862 | 47,109 | Suspended/ISC |
| Al-Taif Money Transfer (NR) | MTAI | 38,000 | 31.2 | 3.00 | 114,000 | 93.6 | - | 361.5% | 0 | FY17 | - | - | - | - | - | - | 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-Manataa for Money Trans. (NR) | MTMA | 45,000 | 37.0 | - | - | - | - | - | 0 | 6M18 | - | - | - | - | - | - | - | - | - | - | -35 | -47 | 3 | 388 | 68 | 14,983 | 44,936 | 44,938 | 45,318 | 45,387 | - |
| Mouta for Remittance (NR) | MTMO | 100,000 | 82.1 | - | - | - | - | - | 0 | FY17 | - | - | - | - | - | - | - | - | - | - | -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 | 82.1 | 1.00 | 100,000 | 82.1 | - | - | 0 | FY16 | - | - | - | - | - | - | - | - | - | - | -42 | 10 | 46 | - | 46 | - | 99,884 | 99,923 | - | 99,923 | - |
| Al-Nibal Al Arabiya for Money Transfer (NR) | MTNI | 45,000 | 37.0 | 1.00 | 45,000 | 37.0 | - | - | 0 | 6M18 | - | - | - | - | 178.6 | - | 1.0 | 1.0 | 1.0 | 1.0 | 69 | 89 | 82 | 80 | 94 | 25,379 | 45,436 | 45,469 | 45,521 | 45,427 | - |
| Alnoor for Money Transfer (NR) | MTNN | 45,000 | 37.0 | 0.32 | 14,400 | 11.8 | - | -68.0% | 537,120 | 6M18 | - | - | - | 61.1 | 87.3 | - | - | - | - | 1.0 | 62 | 366 | 30 | 736 | -6 | 20,287 | 45,598 | 45,628 | 46,364 | 46,359 | - |
| Nobles for Money Transfer (NR) | MTNO | 30,000 | 24.6 | 1.00 | 30,000 | 24.6 | - | - | 0 | 6M18 | - | - | - | 125.1 | - | - | - | - | 0.7 | 0.7 | 148 | 290 | 161 | 240 | -1 | 20,602 | 45,839 | 45,520 | 45,759 | 45,791 | - |
| Al-Rabita Almalia for Money Tr. (NR) | MTRA | 100,000 | 82.1 | 0.50 | 50,000 | 41.1 | - | -50.0% | 0 | 3M18 | - | - | - | - | - | - | - | - | 1.1 | 1.1 | 8 | 24 | 315 | 252 | -4 | 15,117 | 45,138 | 45,400 | 45,609 | 45,605 | - |
| Total | | 603,000 | 495 | | 453,400 | 372 | | | 537,120 | | | | | | | | | | | | 799 | 1,687 | 1,522 | 3,226 | 882 | 165,822 | 463,470 | 464,252 | 422,022 | 522,188 | |
| Grand Total | | 12,244,999 | 10,057 | | 14,423,598 | 11,847 | | | 1,232,817 | | | | | | | | | | | | 1,296,638 | 743,416 | 416,075 | 287,108 | 228,884 | 12,153,759 | 12,850,276 | 14,057,116 | 14,086,923 | 14,504,981 | |

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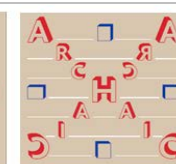
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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