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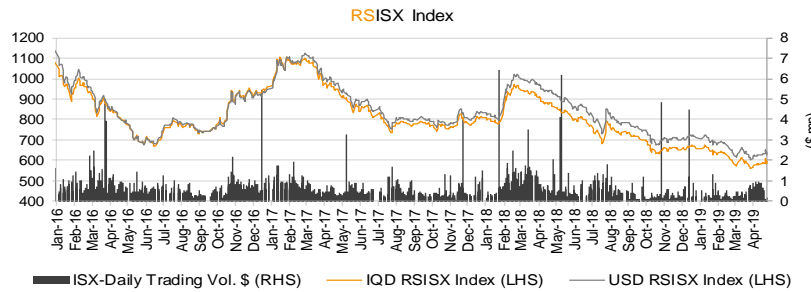
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# Weekly Bulletin

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

IQD958,980,942 (\$795,175)



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

Code	Price (IQD)	Price Chg/w
NAME	0.360	28.6%
BKUI	1.100	5.8%
TASC	7.600	5.6%
BROI	0.380	2.7%
IHLI	0.380	2.7%

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

Code	Price (IQD)	Price Chg/w
SAEI	0.510	-21.5%
BUND	0.070	-12.5%
HASH	6.750	-6.3%
BMFI	0.150	-6.3%
BGUC	0.160	-5.9%

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

Index	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	584	-1.2%	-11.4%
EGYPT	14,876	-1.5%	14.1%
KUWAIT	6,245	1.9%	18.6%
SAUDI	9,197	1.2%	18.7%
MUSCAT	3,980	-0.1%	-8.4%
QATAR	10,348	0.9%	0.6%
DUBAI	2,814	0.9%	11.2%
ABUDHABI	5,292	4.7%	9.5%
BAHRAIN	1,446	0.5%	9.4%
IRAN	199,911	3.1%	23.9%

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

Code	Price IQD	TradingVol./IQD	TradingVol./IQD\$bn
IBSD	3.100	0.3	0.25
BBOB	0.240	0.1	0.09
INCP	0.640	0.1	0.06
TASC	7.600	0.1	0.05
HBAY	58.750	0.0	0.04

In the last session of the week (Thursday), 31 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 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1206 IQD per USD as end of the week. Volumes for the week reached IQD1.0 bn (\$0.8 mn) and the numbers of shares traded reached 1.3 bn.

Foreigners executed total 99 transactions this week. They executed 68 buying transactions amounted at IQD52 mn (\$43 K) and 31 selling transactions amounted at IQD32 mn (\$27 K). Thus, net purchases of foreigners reached IQD20 mn (\$17 K) while their share in total trading volume was 4.4%.

**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	Yield	Price	Yield
Last	101.30	6.25	96.53	-
Ask	102.08	6.05	97.40	6.12
Bid	101.30	6.25	96.06	6.24

\*As of April 25, 2019  
Source: Börse Frankfurt (Frankfurt Stock Exchange)

**News from Iraq**

**Politics**

- President Barham Saleh received the PM Adel Abdul Mahdi in Baghdad on Thursday. During the meeting, they conferred about the latest political and security developments and the current challenges on the Iraqi arena as well as upgrading the level of services provided to the Iraqi people. (Presidency.iq)
- Member of the Patriotic Union of Kurdistan's (PUK) political bureau Saad Ahmad Pira said on Wednesday that the agreement forming the new cabinet of the KRG will be signed next week. "We have agreed with the Kurdistan Democratic Party (KDP) about everything. The Kurdistan Region's president will have two deputies according to the Kurdistan presidency draft bill. Their duties will be determined by the president 15 days after the former is elected," Pira said. (NRT tv)
- Baghdad Parliamentary Summit issued a final communique that contained five points, mainly concentrated on supporting the security and stability of the country. The first point concentrated on preserving the stability and security of Iraq, as well as its social and territorial unity. The second point hailed the Iraqi victory against terrorism, calling for joint understandings to support development, investments and all building a comprehensive relations network. The third point stressed the importance of moderation, fighting extremism in all its forms. The conferees, in the fourth point, called for supporting reconstruction and development in Iraq, as well as encouraging investments in all fields. The fifth point called for supporting the political and democratic process in Iraq. The summit concluded its deliberations on Sunday in Baghdad. The conference comprised of Iraq, Saudi Arabia, Kuwait, Iran, Turkey, Syria and Jordan, upon an official invitation by Iraqi Speaker Mohammed al-Halbousi. (Iraq Trade Link)

**Economics**

- Oil Minister Thamer Ghadhban said Baghdad would meet soon with authorities from the KRG to discuss issues relating to oil exports from the Kurdistan Region as well as the budget agreement. Ghadhban said on Thursday that studies were being carried out to increase production capacity from the Kirkuk oilfields by 50% from current levels. (NRT tv)
- Oil sources reported that Iraq agreed for a gigantic deal with the Chinese company CPECC to establish a gas project in Halfaya oil field. Halfaya oilfield, which is run by PetroChina, is the biggest oilfield for Missan Oil Company. Currently, it produces 370.000 bpd out of the total production of the company that reached to 510.000 bpd. (Iraq Trade Link)
- Governor of Central Bank of Iran, Abdolnaser Hemmati, has traveled to Baghdad to follow up on the implementation of monetary and banking agreements that were signed between the two sides during the visit of Iranian President Hassan Rouhani to Baghdad and the visit of Iraqi PM Adel Abdul-Mahdi to Tehran, an informed source said on Monday. (Mehr News Agency)
- President Barham Saleh received Fatih Birol, the Executive Director of the International Energy Agency, at the Presidential Office in Baghdad, Wednesday. Birol expressed the Agency's readiness to improve the energy sectors in Iraq, notably the electricity one, and emphasized the possibility of utilizing the available solar energy to be used in electricity production (Presidency.iq)
- President Barham Salih received Yury Borisov, the Russian Deputy Prime Minister, in Baghdad on Wednesday. During the meeting, they reviewed trade and economic cooperation in a way that achieves the common interests of the two countries' people. (Presidency.iq)

**ISX, ISC & CBI**

- Iraqi Carton Manufactories (IICM) will hold an AGM\* on May. 9, 2019 to discuss and approve 2016 annual financial results. The company has been suspended from trading since Aug. 6, 2017 due to not disclosing 2016 and 2017 annual financial results.
- ISX will suspend trading of Kurdistan International Islamic Bank (BKUI) starting Apr. 29, 2019 due to the GA that will be held on May. 4, 2019 to elect 4 original and 7 alternative board members. The bank will resume trading on May. 5, 2019.
- National Company for Tourism Investment (HNTI) will resume trading on Apr. 28, 2019 after discussing the changes in the company's business schedule.
- Region Trade Bank for Investment and Finance (BRTB) resumed trading on Apr. 25, 2019 after electing 4 original and 4 alternative board members.
- Asiacell (TASC) resumed trading on Apr. 21, 2019 after discussing and approving 2018 annual financial results and deciding to distribute 100% cash dividend (IQD1.00 dividend per share, 12.2% dividend yield).
- Cross Transactions: 50 mn shares of Gulf Commercial Bank (BGUC) on Apr. 21, 2019, which represent 0.02% of BGUC capital. 32 mn shares of Iraqi Middle East Investment Bank (BIME) on Apr. 21, 2019, which represents 0.01% of BIME capital.

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

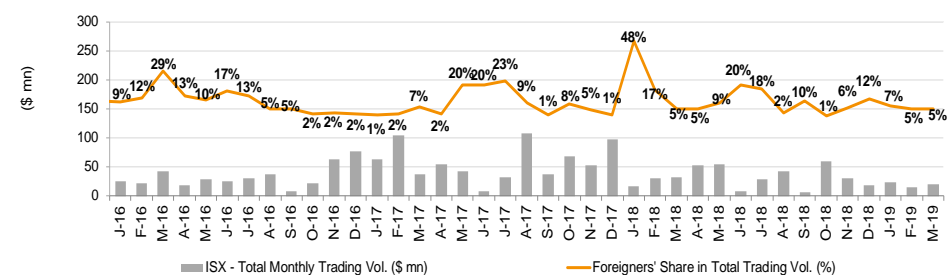
- Public Budget (FY18):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), public budget revenues increased 38% y/y to IQD106.7 trln (around \$88.2 bn) in 2018 while public budget expenses increased 7% y/y to IQD80.9 trln (around \$66.9 bn) and thus public budget surplus reached IQD25.7 bn (around \$21.3 bn), surged by 1292% y/y.
- Iraq Banking Sector (FY18):** According to cbiraq.org data, Iraqi banking sector total assets decreased 21% ytd to IQD122.8 trln (\$101.6 bn) as end of FY18. Total deposits of the banking sector increased by 15% ytd to IQD76.9 trln (\$63.6 bn). Saving and fixed deposits increased 12% ytd to IQD21.4 trln (\$17.7 bn) while current deposit accounts increased 16% ytd to IQD55.5 trln (\$45.9 bn) and constituted 72% of total banking sector deposits. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) grew by 1% ytd to IQD38.5 trln (\$31.8 bn) while private sector cash credits extended by commercial banks increased 4% ytd to IQD20.2 trln (\$16.7 bn) and constituted 53% of total banking sector credits.
- Inflation (February 2019):** Annual Inflation occurred at +0.4% (y/y change).
- CBI Net Foreign Assets (as of April 4, 2019):** IQD77.2 trln (\$65.3 bn), up 2.3% ytd.

**Table (1.6): Dividend Distributions by ISX Listed Companies (2017-2018-2019)**

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 Agr. Products Marketing Meat	AIPM	6-Sep-17	3.00	0.050	1.7%
Iraqi Agricultural Products	AIRP	20-Dec-18	8.80	0.400	4.5%
		15-Aug-17	7.40	0.100	1.4%
Iraqi for Seed Production	AISP	9-Aug-17	7.13	0.400	5.6%
Middle East for Prod.- Fish	AMEF	29-Nov-18	9.75	0.200	2.1%
		9-Nov-17	8.25	0.200	2.4%
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%
Cihan Bank for Islamic Finance	BCIH	10-Sep-18	2.65	0.118	4.5%
Commercial Bank	BCOI	7-Jan-19	0.48	0.035	7.3%
		10-May-18	0.47	0.048	10.1%
		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	24-Sep-18	0.19	0.030	15.8%
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%
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%
		2-Apr-17	0.98	0.050	5.1%
National Islami Bank	BNAI	29-Nov-18	1.06	0.040	3.8%
		30-Jul-17	1.05	0.085	8.1%
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	19-Feb-19	0.39	0.025	6.4%
		22-Apr-18	0.63	0.030	4.8%
Trans Iraq Bank for Investment	BTRI	14-Mar-19	0.70	0.030	4.3%
		10-May-18	0.70	0.034	4.9%
		21-May-17	0.70	0.034	4.9%
Baghdad Hotel	HBAG	1-Nov-18	8.99	0.440	4.9%
		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%
Mansour Hotel	HMAN	27-Nov-18	11.40	0.150	1.3%
National for Tourist Invest.	HNTI	27-Aug-18	7.60	0.070	0.9%
		4-Jul-17	6.79	0.110	1.6%
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%
Iraqi For Tufted Carpets	IITC	19-Jul-18	7.70	0.500	6.5%
		8-Aug-17	7.75	0.500	6.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	13-Dec-18	1.28	0.040	3.1%
Al-Mansour Pharma. Ind.	IMAP	17-Oct-17	0.69	0.060	8.7%
Modern Chemical Industries(NR)	IMCI	27-Aug-18	60.00	0.498	0.8%
		16-Oct-17	60.00	0.650	1.1%
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%
		3-Oct-17	14.00	1.300	9.3%
Asiacell Communications PJSC	TASC	9-Apr-19	8.20	1.000	12.2%
		19-Nov-18	8.32	1.000	12.0%
		13-Nov-17	5.25	0.750	14.3%
		8-Jan-17	6.80	0.250	3.7%

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 (1.9): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M18	3M19	Y/Y Change (%)	3M18	3M19	Y/Y Change (%)
<b>Banking Sector</b>							
Babylon Bank	BBAY	1,408,901	1,065,410	-24%	1,135,601	883,459	-22%
Cihan Bank for Islamic & Finance	BCIH	995,694	-523,116	-	802,548	-433,778	-
Gulf Commercial Bank	BGUC	924,724	-1,186,236	-	745,345	-983,651	-
Mosul Bank	BMFI	1,063,464	755,889	-29%	857,172	626,798	-27%
Mansour Bank	BMNS	4,422,597	3,074,653	-30%	3,564,696	2,549,563	-28%
North Bank	BNOR	-1,275,000	-3,255,000	-	-1,027,674	-2,699,110	-
Credit Bank of Iraq	BROI	2,095,672	-1,130,648	-	1,689,151	-937,555	-
Trans Iraq Bank for investment	BTRI	3,147,000	244,000	-92%	2,536,541	202,330	-92%
<b>Industry Sector</b>							
Modern Sewing	IMOS	157,683	229,644	46%	127,096	190,425	50%
<b>Hotel &amp; Tourism Sector</b>							
Babylon Hotel	HBAY	2,524,573	4,703,377	86%	2,034,853	3,900,133	92%
Palastine Hotel	HPAL	484,458	265,267	-45%	390,482	219,965	-44%
<b>Services Sector</b>							
Al-Mosul for Funfairs	SMOF	284,820	45,415	-84%	229,570	37,659	-84%
<b>Agriculture Sector</b>							
Iraqi Agricultural Products	AIRP	-57,960	-3,306	-	-46,717	-2,741	-
<b>Money Transfer Sector</b>							
Al Nibal Al Arabya For Money T.	MTNI	-120,208	-15,587	-	-96,890	-12,925	-
Average IQD/US\$***					1,241	1,206	-3%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY17	FY18	Y/Y Change (%)	FY17	FY18	Y/Y Change (%)
<b>Banking Sector</b>							
Bank of Baghdad	BBOB**	9,577,266	5,427,845	-43%	7,550,963	4,450,689	-41%
Credit Bank of Iraq	BROI**	6,736,414	6,765,843	0%	5,311,162	5,547,812	4%
Trust International Islamic Bank	BTRI**	-10,320,245	-3,598,203	-	-8,136,746	-2,950,431	-
<b>Industry Sector</b>							
Baghdad Soft Drinks	IBSD*	42,040,982	49,011,514	17%	33,146,190	40,188,145	21%
Al-Khazer for Construction Materials	IKHC*	16,729	43,688	161%	13,190	35,823	172%
<b>Services Sector</b>							
Al-Mosul for Funfairs	SMOF*	4,153	991,750	23779%	3,274	813,209	24735%
Average IQD/US\$***					1,268	1,220	-4%

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

\*According to audited financial results prepared according to Iraqi accounting rules

\*\*According to audited financial results prepared according to IFRS

\*\*\* 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 (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)					FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*			
<b>Telecom Sector</b>																																
Asiacell Communications PJSC	TASC	310,000	257.0	7.60	2,356,000	1,953.6	5.6%	13.4%	61,523	FY18	10.2	41.5	66.5	42.3	15.7	1.9	1.2	1.0	1.0	1.6	458,740	144,858	93,373	115,540	254,330	1,876,403	1,929,873	1,959,382	1,687,859	1,510,088	-	
Al-Khatem Telecom (NR)	TZNI	1,829,783	1,517.2	2.70	4,940,413	4,096.5	-	-5.3%	32	9M18	n.a.	40.1	n.v.	176.5	106.8	n.a.	2.5	2.9	2.8	2.3	332,708	154,624	-9,537	33,695	55,624	2,401,703	2,271,919	2,072,355	2,108,516	2,128,138	-	
<b>Total</b>		<b>2,139,783</b>	<b>1,774</b>		<b>7,296,413</b>	<b>6,050.1</b>			<b>61,556</b>												<b>791,448</b>	<b>299,482</b>	<b>83,836</b>	<b>149,235</b>	<b>309,954</b>	<b>4,278,106</b>	<b>4,201,792</b>	<b>4,031,737</b>	<b>3,796,375</b>	<b>3,638,226</b>		
<b>Banking Sector</b>																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.3	1.00	250,000	207.3	-	-	0	9M18	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.0	-	-	-	-2,760	960	-	-	250,903	248,143	249,103	-	
Asia Al Iraq Islamic Bank (NR)	BAIB	100,000	82.9	1.15	115,000	95.4	-	-	0	FY18	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.2	-	-	-	-54	-	-	-	100,501	98,376	-	-	
Ashur International Bank	BASH	250,000	207.3	0.20	50,000	41.5	-	-13.0%	0	9M18	24.1	10.0	5.8	5.6	2.8	0.9	0.4	0.3	0.3	0.2	13,367	14,425	15,477	15,349	4,094	269,274	270,190	262,311	266,126	266,810	-	
Babylon Bank	BBAY	250,000	207.3	0.14	35,000	29.0	-	-26.3%	0	3M19	14.4	20.3	10.7	14.8	8.5	0.4	0.3	0.3	0.3	0.1	5,744	5,328	9,069	5,072	1,065	190,145	244,724	266,934	262,937	259,250	-	
Bank of Baghdad	BBOB	250,000	207.3	0.24	60,000	49.8	-4.0%	-17.2%	113,497	FY18	13.9	51.2	9.6	24.9	14.5	1.3	1.1	0.8	0.6	0.2	32,847	13,261	27,889	9,577	5,428	292,419	268,488	294,429	272,710	266,743	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	211.4	2.65	675,750	560.3	-	-	11,395	3M19	7.4	3.8	n.a.	32.2	241.1	0.5	0.3	n.a.	2.1	2.3	26,331	31,597	25,603	25,603	-523	343,780	360,892	316,097	329,992	292,877	-	
Commercial Bank of Iraq	BCOI	250,000	207.3	0.40	100,000	82.9	2.6%	-8.0%	35,225	FY18	17.9	14.1	15.8	12.2	9.2	0.6	0.4	0.4	0.4	0.4	10,462	8,109	8,500	11,507	11,684	284,385	274,201	281,941	291,809	283,958	-	
Dijlah & Furat Bank (NR)	BDFD	112,000	92.9	0.25	28,000	23.2	-	-	0	FY18	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	-669	118,239	166,612	131,995	123,100	122,355	Suspend/ISC	
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	207.3	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	207.3	0.53	132,000	109.5	-	-	0	9M18	n.v.	38.7	333.9	n.a.	n.v.	0.9	0.9	0.9	0.4	0.6	-3,249	6,092	609	-	-14,464	204,967	207,829	206,222	253,510	238,603	Suspend/ISC	
Elaf Islamic Bank	BELF	250,000	207.3	0.18	45,000	37.3	-	-18.2%	0	FY18	25.6	302.3	16.7	32.8	8.4	0.8	0.4	0.3	0.3	0.2	6,739	418	5,112	2,690	6,319	178,974	254,622	259,000	261,690	261,435	-	
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	219.7	-	-	-	-	-	0	9M18	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12,740	11,399	10,507	8,056	-	277,209	286,898	283,240	281,396	290,789	-	
Gulf Commercial Bank	BGUC	300,000	248.8	0.16	48,000	39.8	-5.9%	-15.8%	11,933	3M19	7.5	15.5	27.1	23.2	n.v.	0.8	0.5	0.4	0.4	0.2	42,753	13,913	5,855	5,041	-1,186	345,974	321,626	325,269	321,698	310,613	-	
Investment Bank of Iraq	BIBI	250,000	207.3	0.20	50,000	41.5	-	-28.6%	20	FY18	8.7	9.7	14.7	25.9	130.5	0.9	0.6	0.5	0.4	0.2	34,842	20,865	12,111	4,776	383	283,749	281,262	291,489	283,146	283,145	-	
International Development Bank (NR)	BIDB	250,000	207.3	0.81	202,500	167.9	-	-	0	3M19	n.a.	n.a.	n.a.	13.4	22.6	n.a.	n.a.	n.a.	0.7	0.8	33,977	20,184	19,535	14,967	872	282,018	272,173	272,709	269,431	264,962	-	
Iraqi Islamic Bank	BIIB	250,000	207.3	0.36	90,000	74.6	-2.7%	-10.0%	421	3M19	35.8	15.8	20.1	16.0	18.3	0.9	0.5	0.6	0.5	0.3	8,547	9,610	8,785	9,196	2,012	263,857	273,434	262,900	267,312	265,933	-	
Iraqi Middle East Investment Bank	BIME	250,000	207.3	0.11	27,500	22.8	-	-15.4%	4,091	FY18	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	-2,795	307,074	276,968	272,093	270,898	266,967	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	207.3	0.95	238,000	197.3	-	-	0	FY18	n.a.	n.a.	n.a.	33.7	39.8	n.a.	n.a.	n.a.	1.0	0.9	-	-	256	7,422	7,103	-	-	250,971	258,208	256,956	-	
International Islamic Bank (NR)***	BINT	250,000	207.3	1.00	250,000	207.3	-	1.6%	0	9M18	n.a.	n.a.	n.a.	764.6	676.7	n.a.	n.a.	n.a.	1.0	2.6	-	-	87	131	-2,815	-	-	100,275	100,405	96,571	-	
Al Janoob Islamic Bank (NR)	BJAB	250,000	207.3	-	-	-	-	-	0	FY18	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-10	126	106	3,679	-	10,001	45,108	45,118	253,759	253,547	-	
Kurdistan International Islamic Bank	BKUI	400,000	331.7	1.10	440,000	364.8	5.8%	-	1,100	9M18	20.1	13.7	9.1	10.5	23.4	1.6	1.1	0.9	0.8	0.7	44,388	49,854	55,446	48,818	13,941	464,161	506,537	563,580	604,084	608,702	-	
Al-Bilad Islamic Bank (NR)	BLAD	250,000	207.3	0.35	87,500	72.6	-	-	0	FY18	n.a.	n.a.	n.a.	1,267.6	n.v.	n.a.	n.a.	n.a.	0.3	0.4	-	-	-8,365	71	-10,614	-	-	258,705	259,602	244,258	Suspend/ISC	
Mosul Bank	BMPF	252,500	209.4	0.15	37,875	31.4	-6.3%	-6.3%	4,210	3M19	101.2	n.v.	41.0	16.3	12.5	0.7	0.2	0.5	0.3	0.1	2,171	-332	4,053	5,824	756	262,940	262,608	266,660	272,484	268,853	-	
Al-Mansour Bank	BMNS	250,000	207.3	0.60	150,000	124.4	-	7.1%	27,450	3M19	12.4	11.0	17.2	13.3	7.5	0.7	0.8	0.9	0.7	0.5	20,596	24,203	16,967	17,509	3,075	281,792	288,723	290,111	292,772	300,112	-	
National Islamic Bank	BNAI	251,000	208.1	0.63	158,130	131.1	-	-30.0%	0	9M18	n.a.	8.7	12.8	11.9	9.5	n.a.	0.9	1.0	1.0	0.5	37,172	35,386	26,810	30,311	8,009	285,461	288,665	284,832	293,188	296,361	-	
National Bank of Iraq	BNOI	250,000	207.3	0.29	72,500	60.1	-3.3%	-14.7%	3,187	FY18	32.4	59.9	4.4	39.6	n.v.	0.9	0.5	0.4	0.5	0.3	8,956	4,166	27,782	5,876	-5,616	263,429	260,396	287,733	250,000	250,000	-	
North Bank	BNOR	300,000	248.8	0.11	33,000	27.4	-	-	0	3M19	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	-3,255	334,504	329,116	306,180	293,117	274,178	Suspend/ISC	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	207.3	1.00	250,000	207.3	-	-	0	FY18	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.0	-	-	62	-2,934	-1,352	-	-	100,343	247,213	246,058	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	207.3	-	-	-	-	-	0	9M18	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	251,539	-	
Credit Bank of Iraq (NR)	BCOI	250,000	207.3	0.38	95,000	78.8	2.7%	1.3%	4,675	3M19	19.5	12.7	39.4	29.7	36.3	0.9	0.5	0.6	0.5	0.3	16,016	13,914	5,597	6,736	-1,131	290,171	301,810	308,278	314,801	312,300	-	
Region Trade Bank (NR)	BRTB	250,000	207.3	1.00	250,000	207.3	-	-	0	FY18	n.a.	n.a.	n.a.	22.9	20.5	n.a.	n.a.	n.a.	0.9	0.9	11,981	12,382	12,614	11,863	12,220	236,402	247,748	259,291	270,196	282,409	-	
Sumer Commercial Bank	BSUC	250,000	207.3	0.70	175,000	145.1	-	-22.2%	0	9M18	9.1	10.5	59.6	561.6	n.v.	1.0	0.9	0.8	0.8	0.7	27,726	23,166	4,442	471	135	259,853	263,349	267,773	267,581	267,682	-	
Trans Iraq Bank for Investment	BTRI	264,000	218.9	0.67	176,801	146.6	-	-	0	3M19	n.a.	22.1	19.8	18.0	45.3	n.a.	0.7	0.7	0.7	0.6	6,256	11,141	13,070	12,926								



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

Code	Paid-in Capital		Closing		Market Cap		Weekly Chg		YTD Chg		Wk. Turnover		Last Fin.*		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*						
<b>Insurance Sector</b>																																			
AlHliya For Insurance (NR)	NAHF	2,500	2.1	0.40	1,000	0.8	-	-	0	6M18	n.v.	n.v.	n.v.	n.v.	n.v.	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	Suspend/ISC				
Al-Ameen for Insurance***	NAME	3,819	3.2	0.36	1,375	1.1	28.6%	20.0%	12,923	FY18	10.0	11.8	19.5	n.v.	13.8	1.1	1.0	0.8	0.4	0.3	501	385	206	-79	108	3,902	3,953	4,065	3,989	4,012	-				
Dar Al-Salam for Insurance (NR)***	NDSA	7,000	5.8	0.47	3,290	2.7	-	-26.6%	23	FY18	16.7	15.9	24.8	77.5	118.9	1.2	0.7	0.6	1.1	0.6	391	282	138	76	33	4,499	4,953	4,683	4,267	5,726	-				
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.61	1,220	1.0	-	5.2%	0	9M18	n.v.	30.7	40.7	5.4	6.2	2.0	0.9	1.2	0.4	0.5	-235	65	65	232	247	2,242	1,908	1,957	2,631	2,482	Suspend/ISC				
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.8	0.30	2,100	1.7	-	-	0	9M18	15.1	4.3	4.4	3.2	3.3	0.9	0.5	0.3	0.3	0.2	409	867	480	648	803	5,748	6,476	6,940	8,168	8,971	-				
<b>Total</b>		<b>22,319</b>	<b>18.5</b>		<b>8,985</b>	<b>7.5</b>															<b>858</b>	<b>1,425</b>	<b>843</b>	<b>755</b>	<b>1,112</b>	<b>19,324</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>23,798</b>					
<b>Investment Sector</b>																																			
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.32	1,980	1.6	-	-5.7%	0	3M19	n.v.	n.v.	n.v.	n.v.	n.v.	2.5	2.4	2.8	1.7	2.4	-135	-140	-74	-102	4	800	662	588	986	834	-				
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.50	500	0.4	-	-30.6%	0	FY18	n.v.	n.v.	n.v.	n.v.	n.a.	0.6	0.6	0.6	0.6	0.4	-31	-45	-80	-39	-22	1,417	1,371	1,291	1,251	1,232	-				
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	3M19	n.v.	46.1	n.v.	n.v.	n.v.	1.0	1.0	1.2	1.5	1.5	-55	26	-189	-176	-20	1,033	1,048	859	684	595	-				
AL-Viaam for Financial Inv. (NR)	VWIF	2,000	1.7	0.80	1,600	1.3	-	-9.1%	0	3M19	n.v.	n.v.	n.v.	59.5	63.6	1.3	1.0	1.0	1.0	0.9	-355	-45	-2	35	-16	1,829	1,785	1,783	1,813	1,821	-				
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	1.0	0.36	414	0.3	-	-	0	3M19	49.6	n.v.	n.v.	n.v.	n.v.	0.6	0.5	0.4	0.4	0.4	19	-80	-49	-35	-8	1,313	1,233	1,184	1,149	1,120	-				
<b>Total</b>		<b>13,650</b>	<b>11.3</b>		<b>6,934</b>	<b>5.7</b>			<b>0</b>												<b>-685</b>	<b>-381</b>	<b>-394</b>	<b>-317</b>	<b>-124</b>	<b>13,000</b>	<b>12,611</b>	<b>5,705</b>	<b>5,883</b>	<b>12,113</b>					
<b>Money Transfer Sector</b>																																			
Al-Harir for Money Transfer (NR) ***	MTAH	100,000	82.9	1.00	100,000	82.9	-	-	0	9M18	n.a.	n.a.	n.a.	70.0	211.5	n.a.	n.a.	n.a.	1.4	2.1	114	239	516	1,092	222	15,374	45,523	45,952	46,862	47,084	Suspend/ISC				
Al-Taif Money Transfer (NR)	MTAI	38,000	31.5	3.00	114,000	94.5	-	-	0	FY17	n.a.	206.9	413.6	461.9	461.9	n.a.	2.6	2.1	2.5	2.5	533	691	278	293	293	38,930	45,947	46,177	46,201	46,201	Suspend/ISC				
Al-Manafaa for Money Trans. (NR)	MTMA	45,000	37.3	-	-	-	-	-	0	3M19	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-35	-47	3	388	-60	14,983	44,936	44,938	45,318	45,273	-				
Mouta for Remittance (NR)	MTMO	100,000	82.9	-	-	-	-	-	0	FY17	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-58	24	91	145	145	15,149	45,169	45,245	100,387	100,387	Suspend/ISC				
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	100,000	82.9	1.00	100,000	82.9	-	-	0	FY16	n.a.	n.a.	2,539.8	n.a.	2,539.8	n.a.	n.a.	1.0	n.a.	1.0	-42	10	46	-	46	-	99,884	99,923	-	99,923	-				
Al-Nibal Al Arabia for Money Transfer (NR)	MTNI	45,000	37.3	1.00	45,000	37.3	-	-	0	3M19	n.a.	568.6	618.5	657.7	278.5	n.a.	1.0	1.0	1.0	1.0	69	89	82	80	-16	25,379	45,436	45,469	45,521	45,544	-				
Alnoor for Money Transfer (NR)	MTNN	45,000	37.3	0.32	14,400	11.9	-	-	0	9M18	n.a.	n.a.	n.a.	61.1	n.v.	n.a.	n.a.	n.a.	1.0	0.3	62	366	30	736	-10	20,287	45,598	45,628	46,364	46,377	-				
Nobles for Money Transfer (NR)	MTNO	30,000	24.9	1.00	30,000	24.9	-	-	0	3M19	n.a.	n.a.	n.a.	125.1	n.v.	n.a.	n.a.	n.a.	0.7	0.7	148	290	161	240	-85	20,602	45,839	45,520	45,759	45,645	-				
Al-Rabita Almalia for Money Tr. (NR)	MTRA	100,000	82.9	0.50	50,000	41.5	-	-	0	3M18	n.a.	n.a.	n.a.	233.8	n.v.	n.a.	n.a.	n.a.	1.1	1.1	8	24	315	252	-4	15,117	45,138	45,400	45,609	45,605	Suspend/ISC				
<b>Total</b>		<b>603,000</b>	<b>500</b>		<b>453,400</b>	<b>376</b>			<b>0</b>												<b>799</b>	<b>1,687</b>	<b>1,522</b>	<b>3,226</b>	<b>530</b>	<b>165,822</b>	<b>463,470</b>	<b>464,252</b>	<b>422,022</b>	<b>522,039</b>					
<b>Grand Total</b>		<b>12,749,399</b>	<b>10,572</b>		<b>13,841,887</b>	<b>11,478</b>			<b>958,961</b>												<b>1,296,630</b>	<b>743,377</b>	<b>432,769</b>	<b>331,294</b>	<b>340,849</b>	<b>12,153,291</b>	<b>12,851,860</b>	<b>14,259,526</b>	<b>14,721,779</b>	<b>14,628,834</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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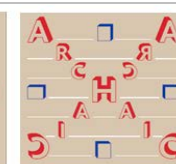
Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.

*(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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