

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

SVP, Head of Research (aozgur@rs.iq)

Tugba Tan

Analyst (ttan@rs.iq)

Lana Nihad

Associate (lnihad@rs.iq)

research@rs.iq

Trading

traders@rs.iq

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 (0) 727 002 0407

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD4,755,551,569 (\$3,941,329)

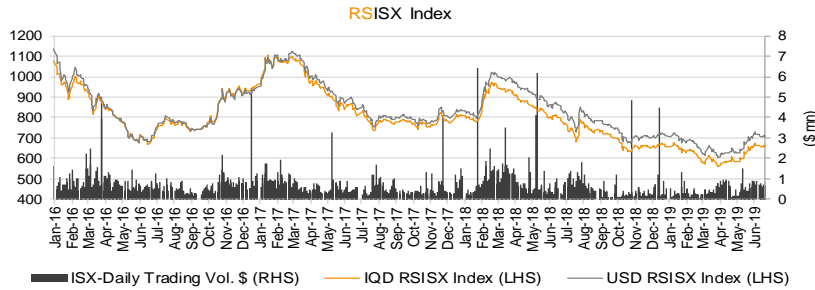


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
NAME	0.400	17.6%
IMIB	1.630	10.9%
BIIB	0.440	10.0%
BIME	0.120	9.1%
BGUC	0.160	6.7%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
IHFI	0.450	-47.1%
VBAT	0.450	-18.2%
VWIF	0.650	-7.1%
SAEI	0.650	-5.8%
HKAR	0.820	-5.7%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	661	0.8%	0.3%
EGYPT	14,181	2.8%	8.8%
KUWAIT	6,391	1.8%	21.3%
SAUDI	8,942	5.0%	15.4%
MUSCAT	3,918	-0.6%	-9.8%
QATAR	10,622	2.9%	3.2%
DUBAI	2,633	0.5%	4.1%
ABUDHABI	4,964	-0.8%	2.7%
BAHRAIN	1,449	1.0%	9.6%
IRAN	233,353	2.8%	44.6%

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

Code	Price IQD	TradingVol./IQD	TradingVol./IQDbn	TradingVol./\$mn
BNAI	0.630	2.3	1.92	
BCIH	2.650	0.5	0.41	
BBOB	0.370	0.3	0.24	
TZNI	2.550	0.3	0.23	
TASC	7.870	0.2	0.18	

In the last session of the week (Thursday), 30 companies were able to trade and 21 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1206.5 IQD per USD as end of the week. Volumes for the week reached IQD4.8 bn (\$3.9 mn) and the numbers of shares traded reached 6.2 bn.

Foreigners executed total 489 transactions this week. They executed 228 buying transactions amounted at IQD489 mn (\$406 K) and 261 selling transactions amounted at IQD487 mn (\$404 K). Thus, net purchases of foreigners reached IQD2.1 mn (\$1.8 K) while their share in total trading volume was 10.3%.

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	102.49	6.31	97.73	-
Ask	103.16	5.99	99.45	6.09
Bid	102.49	6.31	97.90	6.22

*As of June 20, 2019

Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- Iraq's Independent High Electoral Commission (IHEC) announced on Monday that it has set the provincial elections for April 20, 2020. The election has been delayed for about two years due to certain political and security concerns. (Bas News)
- President Barham Saleh received the Amir of the State of Kuwait Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah who arrived at Baghdad International Airport on Wednesday. The two sides discussed the recent developments in the region as well as Kuwait's contribution in the Iraq's reconstruction processes and the relations between the two countries. (Presidency.iq)
- Kurdistan Region's President Nechirvan Barzani has arrived in Baghdad on Thursday to meet senior Iraqi officials. Barzani is expected to meet with Iraqi Prime Minister Adel Abdul Mahdi to discuss the relations between Erbil and Baghdad and the latest development in the region. This is the first visit of Barzani to Baghdad since his election as President of Kurdistan Region last month. (NRT tv)
- Iraqi powerful Shi'ite cleric and the leader of Sairoon bloc, Muqtada al-Sadr, warned the government on Monday to complete the cabinet within 10 days before his supporters take "a new stance". "I call on all political blocs to charge the prime minister with completing the cabinet formation process within 10 days," Al Sadr said in a letter released by his office. Sadr would most likely send his supporters to take to the streets again if the cabinet of Prime Minister Adel Abdul Mahdi is not completed. Several ministerial posts, including the ones of defense and interior, remain vacant in Abdul-Mahdi's cabinet due to political tensions between the Shi'ite and Sunni blocs over the candidates. (Bas News)

Economics

- The Iraqi Ministry of Finance and Japan International Cooperation Agency (JICA) signed an agreement on Sunday, under which the Japanese agency will offer Iraq a loan of 110 bn Japanese Yen (nearly \$1 bn) to upgrade the Basra oil refinery. The loan, considered to be one of the largest amount provided by the government of Japan for one project in the Middle East and North Africa, is refundable over 40 years with a ten-year grace period and 0.02% interest rate, according to a statement from the Iraqi Ministry of Finance. (Iraqi News)
- The United States has granted Iraq another 90-day waiver to continue with vital energy imports from neighboring Iran despite re-imposed sanctions, a government source said Saturday. The extension came after "long discussions" with Washington ahead of a looming deadline on a previous extension granted in December, the official, close to the negotiations, told AFP on condition of anonymity. (NRT tv)
- Production at Iraq's giant West Qurna 1 oilfield in the south has reached 465,000 bpd after the completion of new crude processing facilities and oil storage tanks, Iraqi oil officials said on Monday. West Qurna 1 oilfield, developed by Exxon, was previously producing about 440,000 bpd, officials working at the field said. (Reuters)
- PM Adel Abdul Mahdi received on Monday the Russian President's Special Envoy to Syria, Alexander Lavrentiev, and his accompanying delegation in Baghdad. They discussed the relations between the two countries in the economic fields. In addition, they discussed the regional situation and the current crisis between the United States and Iran. (Pmo.iq)

ISX, ISC & CBI

- ISX will suspend trading of Ashur International Bank for Investment (BASH) starting Jul. 2, 2019 due to the GA that will be held on Jul. 7, 2019 to elect 7 original and 7 alternative board members. The company will resume trading on Jul. 8, 2019.
- Baghdad Soft Drinks (IBSD) resumed trading on Jun. 20, 2019 after discussing and approving 2018 annual financial results and distributing 10% cash dividend (IQD0.10 dividend per share, 2.9% dividend yield).
- ISX suspended trading of Al-Ameen Estate Investment (SAEI) starting Jun. 19, 2019 due to the AGM* that will be held on Jun. 24, 2019 to discuss and approve 2017 annual financial results.
- Al-Ameen Financial Investment (VAMF) resumed trading on Jun. 18, 2019 after discussing and approving 2018 annual results.
- Al-Khatem Telecom (TZNI) resumed trading on Jun. 16, 2019 after discussing and approving 2017 and 2018 annual financial reports and deciding to distribute 3.27% cash dividend (IQD0.0327 dividend per share, 1.2% dividend yield).
- ISX suspended trading of National Bank of Iraq (BNOI) starting Jun. 16, 2019 due to the AGM* that was held on Jun. 19, 2019 to discuss and approve 2018 annual financial results.
- Cross Transactions: 188.2 mn shares of Cihan Bank for Islamic and Finance (BCIH) on Jun. 17, 2019, which represents 0.1% of BCIH capital.

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

- **Public Budget (2M19):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), public budget revenues decreased 6% y/y to IQD13.1 trln (around \$10.8 bn) in 2M19 while public budget expenses increased 30% y/y to IQD11.4 trln (around \$9.5 bn) and thus public budget surplus decreased 68% y/y to IQD1.6 bn (around \$1.4 bn).
- **Iraq Banking Sector (3M19):** According to cbiraq.org data, Iraqi banking sector total assets increased 0.3% ytd to IQD123.3 trln (\$102.3 bn) as end of 3M19. Total deposits of the banking sector decreased by 3% ytd to IQD74.9 trln (\$62.1 bn). Saving and fixed deposits increased 3% ytd to IQD22.0 trln (\$18.2 bn) while current deposit accounts decreased 5% ytd to IQD52.9 trln (\$43.9 bn) and constituted 71% of total banking sector deposits. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) grew by 1% ytd to IQD38.9 trln (\$32.3 bn) while private sector cash credits extended by commercial banks increased 2% ytd to IQD20.5 trln (\$17.0 bn) and constituted 53% of total banking sector credits.
- **Inflation (April 2019):** Annual Inflation occurred at +0.7% (y/y change).
- **CBI Net Foreign Assets (as of April 18, 2019):** IQD76.7 trln (\$64.9 bn), up 0.5% 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	9-Jun-19	3.41	0.100	2.9%
		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%
Al-Khatem Telecom	TZNI	26-May-19	2.70	0.033	1.2%

Note: According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

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

Table (1.7): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

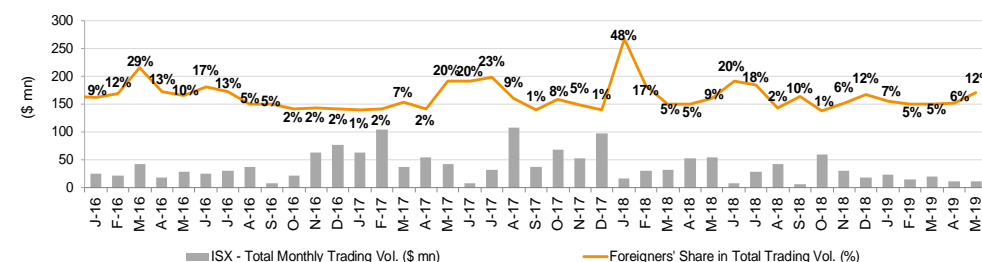


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields					
	2015	2016	2017	2018	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.0%	1.4%	1.2%	1.5%	1.9%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.5%	6.9%	4.8%	5.2%	5.4%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.5%	2.2%	3.0%	2.2%	3.5%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	6.4%	6.7%	4.8%	5.0%

*As of Today

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

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

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

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M18	3M19	Y/Y Change (%)	3M18	3M19	Y/Y Change (%)
Banking Sector							
International Islamic Bank	BINT	-1,396,795	-497,326	-	-1,125,843	-412,392	-
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 (%)
Banking Sector							
Erbil Bank for Investment & Finance	BERI*	8,056,063	2,737,159	-66%	6,351,607	2,244,398	-65%
International Islamic Bank	BINT*	130,794	366,263	180%	103,121	300,326	191%
Al Janoob Islamic Bank	BJAB*	3,679,401	870,612	-76%	2,900,935	713,879	-75%
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 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	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD/000)	Fin.*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*			
Telecom Sector																																
Asiacell Communications PJSC	TASC	310,000	256.9	7.87	2,439,700	2,022.1	-1.0%	17.5%	215,066	3M19	10.2	41.5	66.5	42.3	19.3	1.9	1.2	1.0	1.0	1.6	458,740	144,858	93,373	115,540	44,044	1,876,403	1,929,873	1,959,382	1,687,859	1,535,525	-	
Al-Khatem Telecom (NR)	TZNI	1,829,783	1,516.6	2.55	4,665,946	3,867.3	-4.4%	-9.5%	275,415	FY18	n.a.	40.1	n.v.	176.5	79.4	n.a.	2.5	2.9	2.8	2.2	332,708	154,624	-9,537	33,695	80,624	2,401,703	2,271,919	2,072,355	2,108,516	2,146,663	-	
Total		2,139,783	1,774		7,105,646	5,889.5			490,481												791,448	299,482	83,836	149,235	124,668	4,278,106	4,201,792	4,031,737	3,796,375	3,682,188		
Banking Sector																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.0	-	-	-	-2,760	11	-	-	250,903	248,143	248,921	-	
Asia Al Iraq Islamic Bank (NR)	BAIB	100,000	82.9	1.15	115,000	95.3	-	-	0	3M19	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.2	-	-	-	-91	-	-	-	100,501	98,464	-		
Ashur International Bank	BASH	250,000	207.2	0.20	50,000	41.4	-	-13.0%	1,400	3M19	24.1	10.0	5.8	5.6	10.4	0.9	0.4	0.3	0.3	0.2	13,367	14,425	15,477	15,349	1,235	269,274	270,190	262,311	266,126	269,565	-	
Babylon Bank	BBSY	250,000	207.2	0.11	27,500	22.8	-	-42.1%	1,004	3M19	14.4	20.3	10.7	14.8	6.6	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	259,520	-	
Bank of Baghdad	BBOB	250,000	207.2	0.37	92,500	76.7	-	27.6%	291,020	3M19	13.9	51.2	9.6	24.9	17.1	1.3	1.1	0.8	0.6	0.3	32,847	13,261	27,889	9,577	3,533	292,419	268,488	294,429	272,710	268,517	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	211.4	2.65	675,750	560.1	-	-	500,157	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	207.2	0.45	112,500	93.2	4.7%	3.4%	49,543	FY18	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	11,684	284,385	274,201	281,941	291,809	283,958	-	
Dijlah & Furat Bank (NR)	BDFD	112,000	92.8	0.25	28,000	23.2	-	-	0	3M19	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	-129	118,239	166,612	131,995	123,100	122,360	Suspend/ISC	
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	207.2	0.13	32,500	26.9	-	-	0	3M18	11.8	9.5	5.1	n.v.	n.v.	0.8	0.4	0.2	0.4	0.4	13,655	8,511	7,496	-104,401	2,770	180,480	187,608	185,244	79,431	82,201	Suspend/ISC	
Economy Bank (NR)	BEFI	250,000	207.2	0.53	132,000	109.4	-	-	0	3M19	n.v.	38.7	333.9	n.a.	46.0	0.9	0.9	0.9	0.4	0.5	-3,249	6,092	609	-	717	204,967	207,829	206,222	253,510	252,567	Suspend/ISC	
Elaf Islamic Bank	BELF	250,000	207.2	0.19	47,500	39.4	-	-13.6%	0	FY18	25.6	302.3	16.7	32.8	8.8	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	219.6	-	-	-	-	-	0	FY18	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	277,377	-	
Gulf Commercial Bank	BGUC	300,000	248.7	0.16	48,000	39.8	6.7%	-15.8%	24,565	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	207.2	0.25	62,500	51.8	-3.8%	-10.7%	48,982	3M19	8.7	9.7	14.7	25.9	n.v.	0.9	0.6	0.5	0.4	0.2	34,842	20,865	12,111	4,776	-612	283,749	281,262	291,489	283,146	282,533	-	
International Development Bank (NR)	BIDB	250,000	207.2	0.81	202,500	167.8	-	-	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	264,952	-	
Iraq Islamic Bank	BIIB	250,000	207.2	0.44	110,000	91.2	10.0%	10.0%	3,757	3M19	35.8	15.8	20.1	16.0	22.3	0.9	0.5	0.6	0.5	0.4	8,547	9,610	8,785	9,196	2,012	263,857	273,434	262,900	267,312	265,693	-	
Iraq Middle East Investment Bank	BIME	250,000	207.2	0.12	30,000	24.9	9.1%	-7.7%	13,356	3M19	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	-253	307,074	276,968	272,093	270,898	267,252	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	207.2	0.95	238,000	197.3	-	-	0	3M19	n.a.	n.a.	n.a.	33.7	59.5	n.a.	n.a.	n.a.	1.0	0.9	-	-	-	256	7,422	1,568	-	250,971	258,208	259,654	-	
International Islamic Bank (NR)***	BINT	250,000	207.2	1.00	250,000	207.2	-	1.6%	0	3M19	n.a.	n.a.	n.a.	764.6	206.5	n.a.	n.a.	n.a.	1.0	2.5	-	-	-	87	131	-497	-	100,275	100,405	100,200	-	
Al Janoob Islamic Bank (NR)	BJAB	250,000	207.2	-	-	-	-	-	0	3M19	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	251,517	-	
Kurdistan International Islamic Bank	BKUI	400,000	331.5	1.10	440,000	364.7	-	-	0	3M19	20.1	13.7	9.1	10.5	103.4	1.6	1.1	0.9	0.8	0.7	44,388	49,854	55,446	48,818	1,011	464,161	506,537	563,580	604,084	602,898	-	
Al-Bilad Islamic Bank (NR)	BLAD	250,000	207.2	0.35	87,500	72.5	-	-	0	3M19	n.a.	n.a.	n.a.	1,267.6	n.v.	n.a.	n.a.	n.a.	0.3	0.4	-	-	-	-8,365	71	-1,652	-	-	258,705	259,602	242,733	Suspend/ISC
Mosul Bank	BIMF	252,500	209.3	0.15	37,875	31.4	-	-6.3%	0	3M19	101.2	n.v.	41.0	16.3	123.0	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	207.2	0.70	175,000	145.0	-1.4%	25.0%	40,534	3M19	12.4	11.0	17.2	13.3	8.7	0.7	0.8	0.9	0.7	0.6	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	208.0	0.63	158,130	131.1	-	-30.0%	2,316,432	3M19	n.a.	8.7	12.8	11.9	72.3	n.a.	0.9	1.0	1.0	0.5	37,172	35,366	26,810	30,311	547	285,461	288,665	284,832	293,188	287,691	-	
National Bank of Iraq	BNOI	250,000	207.2	0.38	95,000	78.7	-	11.8%	0	3M19	32.4	59.9	4.4	39.6	n.v.	0.9	0.5	0.4	0.5	0.4	8,956	4,166	27,782	5,876	2,044	263,429	260,396	287,733	250,000	250,000	Suspend/GA	
North Bank	BNOR	300,000	248.7	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	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	n.a.	n.v.	0.8	n.a.	n.a.	1.0	1.0	-	-	-	-62	-2,934	248	-	100,343	247,213	246,305	-	
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	207.2	-	-	-	-	-	0	3M19	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	253,107	-	
Credit Bank of Iraq (NR)	BROI	250,000	207.2	0.40	100,000	82.9	2.6%	6.7%	9,281	3M19	19.5	12.7	39.4	29.7	38.2	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	207.2	1.00	250,000	207.2	-	-	0	3M19	n.a.	n.a.	n.a.	22.9	n.v.	n.a.	n.a.	n.a.	0.9	1.0	11,981	12,382	12,614	11,863	-32,001	236,402	247,748	259,291	270,196	250,867	-	
Sumer Commercial Bank	BSUC	250,000	207.2	0.70	175,000	145.0	-	-22.2%	0	3M19	9.1	10.5	59.6	561.6	736.9	1.0	0.9	0.8	0.8	0.7	27,726	23,166	4,442	471	106	259,853	263,349	267,773	267,581	268,684	-	
Trans Iraq Bank for Investment	BTRI	264,000	218.8	0.67	176,801	146.5	-	-	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	244	216						

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17	Last*	FY14	FY15	FY16	FY17		Last*	
Insurance Sector																															
Al-Hiya For Insurance (NR)	NAHF	2,500	2.1	0.32	800	0.7	-	-20.0%	0	3M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.8	0.5	0.4	0.4	0.3	-207	-174	-45	-121	-5	2,933	2,774	2,729	2,607	2,440	-
Al-Ameen for Insurance**	NAME	3,819	3.2	0.40	1,528	1.3	17.6%	33.3%	24,212	3M19	10.0	11.8	19.5	n.v.	16.5	1.1	1.0	0.8	0.4	0.4	501	385	206	-79	6	3,902	3,953	4,065	3,989	4,018	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.8	0.51	3,570	3.0	4.1%	-20.3%	1,553	3M19	16.7	15.9	24.8	77.5	98.6	1.2	0.7	0.6	1.1	0.6	391	282	138	76	-28	4,499	4,953	4,683	4,267	5,698	-
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	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.8	0.42	2,940	2.4	-	40.0%	0	9M18	15.1	4.3	4.4	3.2	4.7	0.9	0.5	0.3	0.3	0.3	409	867	480	648	803	5,748	6,476	6,940	8,168	8,971	-
Total		22,319	18.5		10,058	8.3															858	1,425	843	755	1,023	19,324	20,064	20,374	21,663	23,609	
Investment Sector																															
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	0.45	450	0.4	-18.2%	-37.5%	25	3M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.6	0.6	0.6	0.6	0.4	-31	-45	-80	-39	-10	1,417	1,371	1,291	1,251	1,225	-
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	40.7	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-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.7	0.65	1,300	1.1	-7.1%	-26.1%	99	3M19	n.v.	n.v.	n.v.	59.5	51.7	1.3	1.0	1.0	1.0	0.7	-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	-	-	185	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	-
Total		13,650	11.3		6,584	5.5															-685	-381	-394	-317	-112	13,000	12,611	5,705	5,883	12,106	
Money Transfer Sector																															
Al-Hair 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	41.4	-	-	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
Total		603,000	500		453,400	376			0												799	1,687	1,522	3,226	530	165,822	463,470	464,252	422,022	522,039	
Grand Total		12,749,399	10,567		13,830,817	11,464			4,755,552												1,296,630	743,377	429,919	331,257	137,257	12,153,291	12,851,860	14,241,006	14,723,757	14,636,310	

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.

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

aozgur@rs.iq

Tugba Tan (Analyst)

ttan@rs.iq

Lana Nihad (Associate)

lnihad@rs.iq

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

Info

info@rs.iq

Tel: +964 (770) 450 7463

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



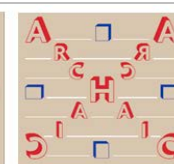
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office Number: 32, Erbil, Iraq
Tel: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 4, Floor: 6, Suleymani, Iraq
Tel: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi Cad. 103/16
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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