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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD1,310,123,818 (\$1,085,775)

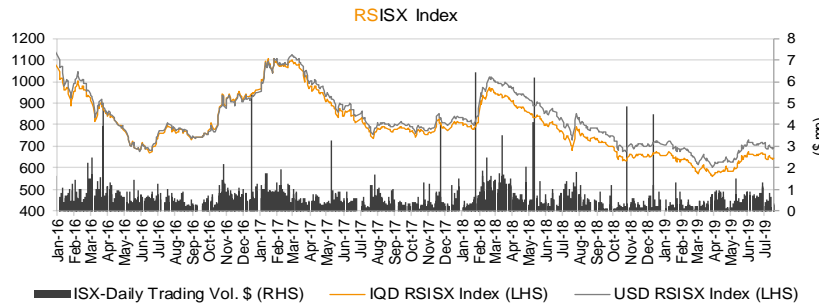


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IHLI	0.500	11.1%
IMOS	5.980	8.7%
AISP	5.200	7.8%
BIIB	0.410	5.1%
IRMC	10.500	5.0%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NAME	0.370	-27.6%
SNUC	0.300	-9.1%
BASH	0.210	-8.7%
BBOB	0.320	-5.9%
BCIH	2.500	-5.7%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	646	-0.1%	-2.0%
EGYPT	13,670	-1.1%	4.9%
KUWAIT	6,747	-0.4%	28.1%
SAUDI	9,034	0.7%	16.6%
MUSCAT	3,748	-1.6%	-13.7%
QATAR	10,503	-1.0%	2.1%
DUBAI	2,763	2.9%	9.2%
ABUDHABI	5,218	3.3%	8.0%
BAHRAIN	1,539	0.1%	16.4%
IRAN	246,790	-1.1%	52.9%

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

Code	Price IQD	TradingVol./ IQD	TradingVol./ IQDbn	TradingVol./ \$mn
IHLI	0.500	0.3	0.29	
BMNS	0.690	0.2	0.15	
BBOB	0.320	0.2	0.14	
AISP	5.200	0.1	0.09	
IKLV	1.430	0.1	0.07	

In the last session of the week (Thursday), 30 companies were able to trade and 28 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 IQD1.3 bn (\$1.1 mn) and the numbers of shares traded reached 2.2 bn.

Foreigners executed total 111 transactions this week. They executed 70 buying transactions amounted at IQD88 mn (\$73 K) and 41 selling transactions amounted at IQD192 mn (\$159 K). Thus, net sales of foreigners realized at IQD104 mn (\$86 K) while their share in total trading volume was 10.7%.

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	Price
Last	103.62	98.91
Ask	104.24	100.23
Bid	103.62	98.91

*As of July 18, 2019

Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- President Barham Saleh greeted the Prime Minister of KRG Masrour Barzani, and the accompanying delegation, at the Presidential Office in Baghdad on Tuesday. The President highlighted the importance of coordinating shared visions and adopting the language of constructive dialogue to resolve all lingering issues between the Federal government and the KRG in accordance with the Constitution and national interest. (Presidency.iq)
- The Iraqi-Saudi border crossing is expected to officially reopen on October 15, the kingdom's ambassador to Baghdad said on Tuesday. The Arar entry point was closed in 1990 after relations soured between the two states. The announcement, made by Saudi Arabian Ambassador Abdul Aziz Al Shammari, reflects strengthening relations between the two neighbours. (The National)
- During the first cabinet meeting with new ministers, Kurdistan Region PM Masrour Barzani made it clear that fundamental reforms and eradication of corruption are top priorities in his cabinet. Barzani held the first cabinet meeting on Monday, and urged the ministers to remain committed to the agenda of the cabinet which aims at a major administration and financial reform. (Bas News)
- Kurdistan Democratic Party (KDP) and Patriotic Union of Kurdistan (PUK) are expected to meet again in the next few days and discuss the practical steps toward addressing the issues in Kirkuk. Diyar Hussein, a member of KDP council, said that the two major parties are expected to form a joint committee whose responsibility will be negotiating the normalization process of Kirkuk with other factions in the province. (Bas News)

Economics

- Prime Minister Adel Abdul-Mahdi received on Saturday the European Union's High Representative for Foreign Policy, Federica Mogherini. The Prime Minister stressed that Iraq sees the EU as a key partner. He said that Iraq wants to encourage European investment in Iraq and increase cooperation in all fields, political, cultural, economic and social. (Pmo.iq)
- Kurdistan Region Prime Minister Masrour Barzani received a US diplomatic delegation led by Ambassador Matthew Tueller on Wednesday and they discussed ways to further strengthen economic ties. The US envoy reiterated Washington's support to the new cabinet of KRG and said his country will encourage more investments in Kurdistan Region. (Bas News)
- US-based Honeywell has signed a memorandum of understanding with the South Gas Company (SGC) to process 300 mn cubic meters of gas per day from the Artawi field in southern Iraq. (Iraq Business News)

ISX, ISC & CBI

- ISX will suspend trading of AL-Nukhba for General Construction (SNUC) starting Jul. 30, 2019 due to the AGM that will be held on Aug. 4, 2019 to discuss and approve 2018 annual financial results.
- Original shares of Iraqi for Seed Production (AISP) resumed trading on Jul. 18, 2019 after discussing and approving 2018 annual financial results, increasing the capital from IQD10.50 bn to IQD13.65 bn through 30% bonus issue and deciding to distribute 20% cash dividend (IQD0.20 dividend per share, 3.1% dividend yield).
- Mamoura Real-estate Investment (SMRI) resumed trading on Jul. 18, 2019 after discussing and approving 2018 annual financial results and deciding to distribute 5% cash dividend (IQD0.05 dividend per share, 2.8% dividend yield).
- International Development Bank for Investment (BIDB) resumed trading on Jul. 18, 2019 after discussing and approving 2018 annual financial results.
- Original shares of Al-Ameen Insurance (NAME) resumed trading on Jul. 16, 2019 after discussing and approving 2018 annual financial results and increasing the capital from IQD3.8 bn to IQD5.0 bn through 30.9% rights issue. The company closed the day at IQD0.37 per share, down by 27.5%.
- Palestine Hotel (HPAL) resumed trading on Jul. 17, 2019 after discussing and approving 2017 annual financial results.
- ISX suspended trading Bank of Baghdad (BBOB) starting on Jul. 16, 2019 due to the AGM that will be held on Jul. 20, 2019 to discuss and approve 2018 annual financial results.
- Gulf Insurance and Reinsurance (NGIR) resumed trading on Jul. 15, 2019 due to fulfilling ISC's request to provide 3M19 financial results.
- ISX suspended trading of Al-Mosul for Funfairs (SMOF) starting Jul. 15, 2019 due to the AGM that would be held on Jul. 18, 2019 to discuss and approve 2018 annual financial results.
- Credit Bank of Iraq (BROI) decided to distribute 2% cash dividend (IQD0.02 cash dividend per share, 5.1% dividend yield) in its AGM that was held on Jul. 13, 2019.

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

- Public Budget (4M19):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues decreased 4% y/y to IQD27.9 trln (around \$23.2 bn) in the first four months of 2019 (4M19) while public budget expenses increased 31% y/y to IQD24.6 trln (around \$20.4 bn) and thus public budget surplus decreased 68% y/y to IQD3.3 bn (around \$2.7 bn).
- Iraq Banking Sector (3M19):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), 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 (May 2019):** Annual Inflation occurred at -0.8% (y/y change).
- CBI Net Foreign Assets (as of June 27, 2019):** IQD79.1 trln (\$66.5 bn) up 3.6% 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	7-Jul-19	6.47	0.200	3.1%
		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 Commercial Bank	BCIH	10-Sep-18	2.65	0.118	4.5%
	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 Jancob 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	8-Jul-19	0.39	0.020	5.1%
		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	12-Jun-19	8.10	0.600	7.4%
		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%
Mamoura Real-estate Investment	SMRI	8-Jul-19	1.79	0.050	2.8%
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): 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%	1.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.5%	6.9%	4.8%	5.2%	5.3%
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%	5.4%

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

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		6M18	6M19	Y/Y Change (%)	6M18	6M19	Y/Y Change (%)
Banking Sector							
Babylon Bank	BBAY	1,864,275	1,301,696	-30%	1,520,349	1,079,394	-29%
Bank of Baghdad	BBOB	574,000	4,287,779	647%	468,107	3,555,517	660%
Gulf Commercial Bank	BGUC	1,994,404	-1,821,188	-	1,626,471	-1,510,168	-
North Bank	BNOR	-3,682,000	-4,732,000	-	-3,002,735	-3,923,875	-
Al-Qurtas Islamic Bank	BQUR	1,948,303	973,690	-50%	1,588,875	807,404	-49%
Credit Bank of Iraq	BROI	5,685,485	-2,183,500	-	4,636,612	-1,810,605	-
Trans Iraq Bank for investment	BTRI	5,668,000	1,321,000	-77%	4,622,353	1,095,401	-76%
Trust International Islamic Bank	BTRU	-3,996,084	397,384	-	-3,258,876	329,519	-
Industry Sector							
Fallujah Construction Materials	IFCM	-15,990	-23,014	-	-13,040	-19,084	-
AL- Kindi for Prod. of Veterinary	IKLV	320,039	875,778	174%	260,998	726,214	178%
Hotel&Tourism Sector							
Ishtar Hotels	HISH	-207,071	1,406,393	-	-168,870	1,166,211	-
Services Sector							
AL-Nukhba Construction	SNUC	1,435	-10,991	-	1,170	-9,114	-
Agriculture Sector							
Iraqi Agr. Products Mark. Meat	AIPM	10,931	-176,494	-	8,915	-146,352	-
Insurance Sector							
Dar Al-Salam for Insurance	NDSA	-28,469	146,477	-	-23,217	121,462	-
Investment Sector							
Al-Ameen Financial Investment	VAMF	-11,373	4,281	-	-9,275	3,550	-
Money Transfer Sector							
Al Nibal Al Arabya For Money T.	MTNI	-94,044	-2,114	-	-76,695	-1,753	-
Average IQD/US\$***					1,226	1,206	-2%

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 (%)
Hotel&Tourism Sector							
Ishtar Hotels	HISH	-31,628	661,454	-	-25,493	548,491	-
Agriculture Sector							
Modern Animal & Agr. Production	AMAP	-45,273	8,966	-	-36,491	7,435	-
Average IQD/US\$***					1,241	1,206	-3%

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

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

Table (2.1): 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																															
AHliya For Insurance (NR)	NAHF	2,500	2.1	0.32	800	0.7	-	-20.0%	187	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	5,000	4.1	0.37	1,850	1.5	-27.6%	-20.5%	706	3M19	10.0	11.8	19.5	n.v.	19.9	1.1	1.0	0.8	0.4	0.5	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	-	-20.3%	0	6M19	16.7	15.9	24.8	77.5	17.6	1.2	0.7	0.6	1.1	0.5	391	282	138	76	146	4,499	4,953	4,683	4,267	7,873	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.61	1,220	1.0	-	5.2%	0	3M19	n.v.	30.7	40.7	5.4	n.v.	2.0	0.9	1.2	0.4	0.5	-235	65	65	232	-81	2,242	1,908	1,957	2,631	2,432	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.8	0.42	2,940	2.4	-	40.0%	0	3M19	15.1	4.3	4.4	3.2	11.7	0.9	0.5	0.3	0.3	0.0	409	867	480	648	195	5,748	6,476	6,940	8,168	89,775	-
Total		23,500	19.5		10,380	8.6			892												858	1,425	843	755	261	19,324	20,064	20,374	21,663	106,538	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	1.32	1,980	1.6	-	-5.7%	0	6M19	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	-	-37.5%	0	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	6M19	n.v.	46.1	n.v.	n.v.	n.v.	1.0	1.0	1.2	1.5	1.5	-55	26	-189	-176	-38	1,033	1,048	859	684	595	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.7	0.65	1,300	1.1	-	-26.1%	0	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	-	-	0	6M19	49.6	n.v.	n.v.	n.v.	n.v.	0.6	0.5	0.4	0.4	0.4	19	-80	-49	-35	-21	1,313	1,233	1,184	1,149	1,120	-
Total		13,650	11.3		6,584	5.5			0												-685	-381	-394	-317	-143	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	6M19	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-35	-47	3	388	-67	14,983	44,936	44,938	45,318	45,267	-
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 Arabiya for Money Transfer (NR)	MTNI	45,000	37.3	1.00	45,000	37.3	-	-	0	6M19	n.a.	568.6	618.5	657.7	302.2	n.a.	1.0	1.0	1.0	1.0	69	89	82	80	-2	25,379	45,436	45,469	45,521	45,558	-
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	6M19	n.a.	n.a.	n.a.	125.1	n.v.	n.a.	n.a.	n.a.	0.7	n.a.	148	290	161	240	-65	20,602	45,839	45,520	45,759	-	-
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	558	165,822	463,470	464,252	422,022	476,401	
Grand Total		12,850,579	10,651		14,170,407	11,745			1,310,124												1,296,630	743,377	429,919	331,819	88,124	12,153,291	12,851,860	14,241,006	14,734,097	14,747,914	

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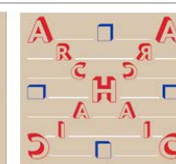
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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