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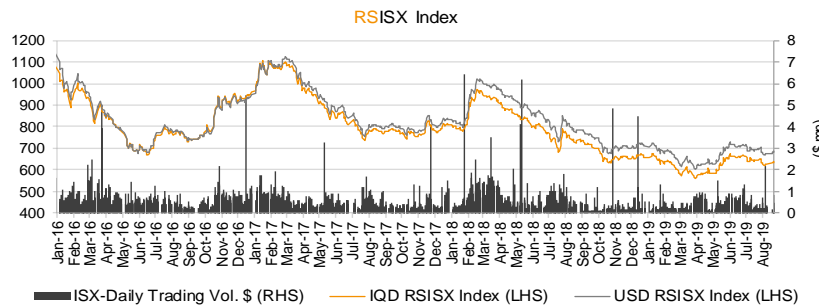
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# Weekly Bulletin

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

**IQD2,362,581,540 (\$1,958,133)**



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

Code	Price (IQD)	Price Chg/w
BAAI	1.150	15.0%
IMCI	47.000	14.6%
SBPT	20.400	13.3%
BBOB	0.300	11.1%
BIIB	0.410	7.9%

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

Code	Price (IQD)	Price Chg/w
SAEI	0.700	-6.7%
IHLI	0.480	-5.9%
AMAP	0.210	-4.5%
BKUI	1.060	-3.6%
SNUC	0.290	-3.3%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	634	1.0%	-3.8%
EGYPT	14,333	1.1%	10.0%
KUWAIT	6,610	-1.6%	25.5%
SAUDI	8,446	-1.2%	9.0%
MUSCAT	3,988	3.3%	-8.2%
QATAR	9,919	0.9%	-3.6%
DUBAI	2,769	-2.4%	9.5%
ABUDHABI	5,039	-1.1%	4.3%
BAHRAIN	1,534	-0.6%	16.0%
IRAN	266,127	4.3%	64.9%

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

Code	Price IQD	TradingVol./ IQDbn	\$/mn
BCIH	2.500	0.6	0.52
BBOB	0.300	0.3	0.28
TZNI	2.600	0.3	0.22
BAIB	1.150	0.2	0.14
HBAY	60.000	0.2	0.13

In the last session of the week (Thursday), 28 companies were able to trade and 39 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 IQD2.4 bn (\$2.0 mn) and the numbers of shares traded reached 3.3 bn.

Foreigners executed total 291 transactions this week. They executed 162 buying transactions amounted at IQD419 mn (\$347 K) and 129 selling transactions amounted at IQD304 mn (\$252 K). Thus, net purchases of foreigners reached IQD115 mn (\$95 K) while their share in total trading volume was 15.3%.

**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	Price
Last	101.92	97.42
Ask	103.03	98.94
Bid	101.92	97.63

\*As of August 22, 2019

Source: Börse Frankfurt (Frankfurt Stock Exchange)

**News from Iraq**

**Politics**

- President Saleh welcomed the German Defense Minister Annegret Kramp-Karrenbauer and her delegation to the Presidential Office in Baghdad on Tuesday. The President highlighted the importance of unified regional and international efforts to combat global terrorism. The President stressed the need to reduce tensions in the region and adopt sustained and serious efforts at dialogue to end various crises. (Presidency.iq)
- New UK Consul-General in Erbil James Thornton said on Monday that Britain is committed to working to improve relations between Erbil and Baghdad and create the conditions that contribute to a stable Iraq. Thornton said that the Peshmerga and the Iraqi security forces should cooperate in the fight against ISIS militants and the KRG and the federal government should work together to resolve outstanding issues. He also said that British companies were eager to make investments in the Kurdistan Region and Iraq, which would contribute to economic development. (NRT tv)
- President Saleh received the Iranian ambassador to Iraq, Iraj Masjedi, on Sunday. The President and Ambassador Masjedi discussed relations between Iraq and Iran as well as opportunities for developing prospects for joint cooperation in all appropriate fields and in ways conducive to the interests of two neighboring nations. They also discussed the latest political developments across the region. (Presidency.iq)

**Economics**

- Iraq is reported to be close to reaching a deal with BP and Eni for an export pipeline project. Iraqi oil officials said that the project was initially planned as part of a "megadeal" with ExxonMobil. They said that under the proposed \$400-mn agreement, BP and Eni would build two seabed oil pipelines for Iraq's southern exports through the Gulf. (Iraq Business News)
- Jordanian Minister of Energy and Mineral Resources Hala Zawati said this week that Iraq would soon complete preparations to start supplying her country with 10,000 bpd of oil from the disputed province of Kirkuk. Iraq agreed in January to provide Jordan with oil from the Baiji refinery relying on a price formula that is equal to the rate for Brent crude, a benchmark price for purchases of oil worldwide, minus transport costs and differing specifications. Zawati said that the necessary procedures to start the transfer are in their final stages and exports to Jordan would start in a short time, though she did not give a specific date. (Iraq Daily Journal)

**ISX, ISC & CBI**

- ISX will suspend trading of National Chemical & Plastic Industries (INCP) starting Sep. 2, 2019 due to the AGM that will be held on Sep. 5, 2019 to discuss and approve 2018 annual financial results.
- ISX will suspend trading of Asia Al Iraq Islamic Bank for Investment (BAIB) starting Sep. 1, 2019 due to the AGM that will be held on Sep. 4, 2019 to discuss and approve 2018 annual financial statements.
- ISX will suspend trading of Iraqi Islamic Bank (BIIB) starting Aug. 28, 2019 due to the AGM that will be held on Sep. 2, 2019 to discuss and approve 2018 annual financial statements.
- ISX will suspend trading of Trust International Islamic Bank (BTRU) starting Aug. 25, 2019 due to the GA that will be held on Aug. 28, 2019 to elect 7 original and 7 alternative board members. The company will resume trading on Aug. 29, 2019.
- ISX suspended trading of Baghdad Hotel (HBAG) starting Aug. 21, 2019 due to the AGM that will be held on Aug. 26, 2019 to discuss and approve 2018 annual financial statements.
- ISX suspended trading of the following companies starting Aug. 20, 2019 due to not disclosing their 2018 annual financial statements: BBAY, BIME, BNAI, BQAB, BRTB, HISH, HMAN, HPAL, HSAD, IHLI, IIEW, IKLV, IRMC, SILT, AMAP and VBAT.
- ISX suspended trading of Tourist Village of Mosul dam (HTVM) starting Aug. 20, 2019 due to the AGM that will be held on Aug. 24, 2019 to discuss and approve 2015, 2016, 2017 and 2018 annual financial statements.
- Cross transactions: 250 mn shares of Cihan Bank for Islamic and Finance (BCIH) on Aug. 21, 2019, which represent 0.1% of BCIH's capital.

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

- Public Budget (5M19):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues decreased 4% y/y to IQD35.4 trln (around \$29.4 bn) in the first five months of 2019 (5M19) while public budget expenses increased 24% y/y to IQD31.4 trln (around \$26.1 bn) and thus public budget surplus decreased 66% y/y to IQD4.0 bn (around \$3.3 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 July 11, 2019):** IQD79.0 trln (\$66.4 bn), up 3.5% ytd.

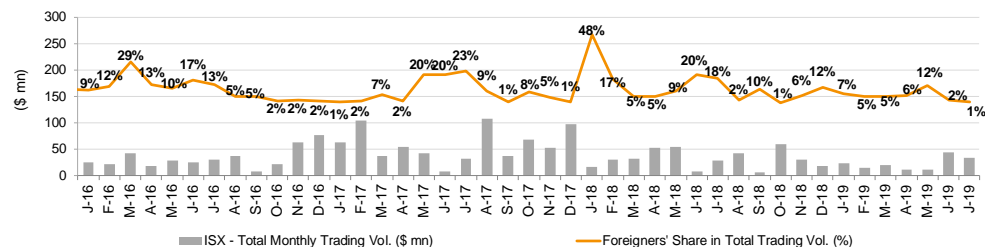
**Table (1.6): Dividend Distributions by ISX Listed Companies (2018-2019)**

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 Agricultural Products	AIRP	20-Dec-18	8.80	0.400	4.5%
Iraqi for Seed Production	AISP	7-Jul-19	6.47	0.200	3.1%
Middle East for Prod.- Fish	AMEF	29-Nov-18	9.75	0.200	2.1%
Ashur International Bank	BASH	25-Jul-18	0.30	0.010	3.3%
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%
Gulf Commercial Bank	BGUC	24-Sep-18	0.19	0.030	15.8%
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%
National Islami Bank	BNAI	29-Nov-18	1.06	0.040	3.8%
National Bank	BNOI	17-Jul-18	0.41	0.080	19.5%
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%
Baghdad Hotel	HBAG	1-Nov-18	8.99	0.440	4.9%
Mansour Hotel	HMAN	27-Nov-18	11.40	0.150	1.3%
National for Tourist Invest.	HNTI	21-Jul-19	9.19	0.180	2.0%
		27-Aug-18	7.60	0.070	0.9%
Baghdad Soft Drinks	IBSD	9-Jun-19	3.41	0.100	2.9%
		26-Apr-18	4.00	0.100	2.5%
Iraqi For Tufted Carpets	IITC	12-Jun-19	8.10	0.600	7.4%
		19-Jul-18	7.70	0.500	6.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	13-Dec-18	1.28	0.040	3.1%
Modern Chemical Industries(NR)	IMCI	27-Aug-18	60.00	0.498	0.8%
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%
Al-Mosul for Funfairs	SMOF	11-Jul-19	13.40	1.000	7.5%
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%
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 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%	5.3%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.5%	2.2%	3.0%	2.2%	2.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	7.1%	6.4%	6.7%	4.8%	5.5%

\*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 (\$)		
		6M18	6M19	Y/Y Change (%)	6M18	6M19	Y/Y Change (%)
<b>Banking Sector</b>							
Al-Arabiya Islamic Bank	BAAI	730,074	59,211	-92%	595,388	49,099	-92%
Erbil Bank for Investment & Finance	BERI	7,155,328	-1,068,497	-	5,835,295	-886,020	-
Iraq Noor Islamic Bank	BINI	5,001,097	2,677,629	-46%	4,078,482	2,220,347	-46%
Kurdistan Int. Bank	BKUI	21,488,000	-2,902,000	-	17,523,840	-2,406,400	-
<b>Industry Sector</b>							
Modern Chemical Industries	IMCI	0	-67,352	-	0	-55,850	-
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 (%)
<b>Banking Sector</b>							
Erbil Bank for Investment & Finance	BERI	3,651,050	-2,425,058	-	2,942,815	-2,010,905	-
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

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*		
<b>Telecom Sector</b>																																
Asiacell Communications PJSC	TASC	310,000	256.9	8.18	2,535,800	2,101.8	-	20.9%	28,272	3M19	10.2	41.5	66.5	42.3	20.1	1.9	1.2	1.0	1.0	1.7	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	2.60	4,757,435	3,943.2	-	-7.7%	260,166	3M19	n.a.	40.1	n.v.	176.5	70.6	n.a.	2.5	2.9	2.8	2.2	332,708	154,624	-9,537	33,695	22,286	2,401,703	2,271,919	2,072,355	2,108,516	2,133,901	-	
<b>Total</b>		<b>2,139,783</b>	<b>1,774</b>		<b>7,293,235</b>	<b>6,045.0</b>			<b>288,438</b>												<b>791,448</b>	<b>299,482</b>	<b>83,836</b>	<b>149,235</b>	<b>66,330</b>	<b>4,278,106</b>	<b>4,201,792</b>	<b>4,031,737</b>	<b>3,796,375</b>	<b>3,669,426</b>		
<b>Banking Sector</b>																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	207.2	1.15	287,500	238.3	-	-	150	6M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	1.0	1.0	1.2	-	-	-	-2,760	59	-	-	250,903	248,143	248,969	-	
Asia Al Iraq Islamic Bank (NR)	BAIB	100,000	82.9	1.15	115,000	95.3	-	-	173,650	6M19	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	1.2	-	-	-	-91	-	-	-	-	100,501	98,823	-	
Ashur International Bank	BASH	250,000	207.2	0.22	55,000	45.6	-4.3%	-4.3%	3,704	3M19	24.1	10.0	5.8	5.6	11.5	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	BBAY	250,000	207.2	0.09	22,500	18.6	-10.0%	-52.6%	5,211	6M19	14.4	20.3	10.7	14.8	5.7	0.4	0.3	0.3	0.3	0.1	5,744	5,328	9,069	5,072	1,302	190,145	244,724	266,934	262,937	259,756	Suspend/ISC	
Bank of Baghdad	BBOB	250,000	207.2	0.30	75,000	62.2	-	-6.9%	339,153	6M19	13.9	51.2	9.6	24.9	10.3	1.3	1.1	0.8	0.6	0.3	32,847	13,261	27,889	9,577	4,288	292,419	268,488	294,429	272,710	269,912	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	211.4	2.50	637,500	528.4	-	-5.7%	625,000	6M19	7.4	3.8	n.a.	32.2	n.v.	0.5	0.3	n.a.	2.1	2.2	26,331	31,597	25,603	25,603	-3,044	343,780	360,892	316,097	329,992	290,359	-	
Commercial Bank of Iraq	BCOI	250,000	207.2	0.46	115,000	95.3	-	3.4%	28,311	3M19	17.9	14.1	15.8	12.2	12.3	0.6	0.4	0.4	0.4	0.4	10,462	8,109	8,500	11,507	2,260	284,385	274,201	281,941	291,809	277,276	-	
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	6M19	25.6	302.3	16.7	32.8	9.3	0.8	0.4	0.3	0.3	0.2	6,739	418	5,112	2,690	1,895	178,974	254,622	259,000	261,690	257,199	-	
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	219.6	-	-	-	-	-	0	6M19	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	278,483	Suspend/ISC	
Gulf Commercial Bank	BGUC	300,000	248.7	0.15	45,000	37.3	-6.3%	-21.1%	14,946	6M19	7.5	15.5	27.1	23.2	n.v.	0.8	0.5	0.4	0.4	0.1	42,753	13,913	5,855	5,041	-1,821	345,974	321,626	325,269	321,698	309,016	-	
Investment Bank of Iraq	BIBI	250,000	207.2	0.24	60,000	49.7	-	-17.9%	26,515	6M19	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	-979	283,749	281,262	291,489	283,146	282,266	-	
International Development Bank (NR)	BIDB	250,000	207.2	0.81	202,500	167.8	-	-	0	6M19	n.a.	n.a.	n.a.	13.4	31.6	n.a.	n.a.	n.a.	n.a.	0.7	0.8	33,977	20,184	19,535	14,967	1,549	282,018	272,173	272,709	269,431	265,629	-
Iraq Islamic Bank	BIIB	250,000	207.2	0.41	102,500	85.0	-5.0%	-5.0%	731	6M19	35.8	15.8	20.1	16.0	15.8	0.9	0.5	0.6	0.5	0.4	8,547	9,610	8,785	9,196	2,742	263,857	273,434	262,900	267,312	265,604	-	
Iraq Middle East Investment Bank	BIME	250,000	207.2	0.10	25,000	20.7	-	-23.1%	5,557	6M19	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	-672	307,074	276,968	272,093	270,898	266,637	Suspend/ISC	
Iraq Noor Islamic Bank (NR)	BINI	250,000	207.2	0.95	238,000	197.3	-	-	0	6M19	n.a.	n.a.	n.a.	33.7	65.2	n.a.	n.a.	n.a.	1.0	0.9	-	-	256	7,422	2,678	-	250,971	258,208	253,256	-		
International Islamic Bank (NR)***	BINT	250,000	207.2	1.00	250,000	207.2	-	1.6%	0	6M19	n.a.	n.a.	n.a.	764.6	455.7	n.a.	n.a.	n.a.	1.0	2.5	-	-	-	87	131	-2,323	-	-	100,275	100,405	98,374	Suspend/GA
Al Janoub Islamic Bank (NR)	BJAB	250,000	207.2	1.00	250,000	207.2	-	-	0	6M19	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	-10	126	106	3,679	-	10,001	45,108	45,118	253,759	251,186	-	
Kurdistan International Islamic Bank	BKUI	400,000	331.5	1.06	424,000	351.4	-	-	2,827	6M19	20.1	13.7	9.1	10.5	n.v.	1.6	1.1	0.9	0.8	0.7	44,388	49,854	55,446	48,818	-2,902	464,161	506,537	563,580	604,084	599,996	-	
Al-Bilad Islamic Bank (NR)	BLAD	250,000	207.2	0.35	87,500	72.5	-	-	0	6M19	n.a.	n.a.	n.a.	1,267.6	n.v.	n.a.	n.a.	n.a.	0.3	0.4	-	-	-	-8,365	71	-3,037	-	-	258,705	259,602	241,392	Suspend/ISC
Mosul Bank	BMTI	252,500	209.3	0.16	40,400	33.5	-	-6.3%	12,592	3M19	101.2	n.v.	41.0	16.3	131.2	0.7	0.2	0.5	0.3	0.2	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	0.69	172,500	143.0	1.5%	21.4%	7,933	6M19	12.4	11.0	17.2	13.3	9.6	0.7	0.8	0.9	0.7	0.6	20,596	24,203	16,967	17,509	6,353	281,792	288,723	290,111	292,772	285,631	-	
National Islamic Bank	BNAI	251,000	208.0	0.64	160,640	133.1	1.6%	-28.9%	0	6M19	n.a.	8.7	12.8	11.9	38.4	n.a.	0.9	1.0	1.0	0.6	37,172	35,386	26,810	30,311	2,093	285,461	288,665	284,832	293,188	277,416	Suspend/ISC	
National Bank of Iraq	BNOI	250,000	207.2	0.41	102,500	85.0	5.3%	17.6%	365	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	277,230	250,000	250,000	-	
North Bank	BNOR	300,000	248.7	0.11	33,000	27.4	-	-	0	6M19	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	-4,732	334,504	329,116	306,180	293,117	273,245	Suspend/ISC	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	207.2	1.00	250,000	207.2	-	-	0	6M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	n.a.	1.0	1.0	-	-	-62	-2,934	-1,573	-	-	100,343	247,213	244,484	-	
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	207.2	-	-	-	-	-	0	6M19	n.a.	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	n.a.	1.0	0.3	-	-	-	1	-965	-	-	100,108	248,369	252,896	-	
Credit Bank of Iraq (NR)	BROI	250,000	207.2	0.40	100,000	82.9	-2.6%	7.0%	1,949	6M19	19.5	12.7	39.4	29.7	n.v.	0.9	0.5	0.6	0.5	0.3	16,016	13,914	5,597	6,736	-2,184	290,171	301,810	308,278	314,801	305,065	-	
Region Trade Bank (NR)	BRTB	250,000	207.2	1.00	250,000	207.2	-	-	0	6M19	n.a.	n.a.	n.a.	22.9	n.v.	n.a.	n.a.	n.a.	0.9	0.9	11,981	12,382	12,614	11,863	-13,352	236,402	247,748	259,291	270,196	269,519	Suspend/ISC	
Sumer Commercial Bank	BSUC	250,000	207.2	0.55	137,500	114.0	-	-38.9%	9,350	6M19	9.1	10.5	59.6	561.6	136.9	1.0	0.9	0.8	0.8	0.5	27,726	23,166	4,442	471	151	259,853	263,349	267,773	267,581	268,729	-	
Al Taif Islamic Bank for Invest. & Finance	BTIB	100,000	82.9	1.20	120,000	99.5	-	-	0	6M19	n.a.	n.a.	n.a.	2,767.0	n.a.																	



**Table (2.2): 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*				
<b>Insurance Sector</b>																															
Ahliya 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	5,000	4.1	0.45	2,250	1.9	22.2%	-5.4%	27,777	6M19	10.0	11.8	19.5	n.v.	27.6	1.1	1.0	0.8	0.4	0.6	501	385	206	-79	2	3,902	3,953	4,065	3,989	4,014	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.8	0.49	3,430	2.8	-2.0%	-23.4%	4,981	6M19	16.7	15.9	24.8	77.5	16.9	1.2	0.7	0.6	1.1	0.4	391	282	138	76	146	4,499	4,953	4,683	4,267	7,873	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.64	1,280	1.1	4.9%	10.3%	0	3M19	n.v.	30.7	40.7	5.4	10.3	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	-
<b>Total</b>		<b>23,500</b>	<b>19.5</b>		<b>10,700</b>	<b>8.9</b>															<b>858</b>	<b>1,425</b>	<b>843</b>	<b>755</b>	<b>257</b>	<b>19,324</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>106,534</b>	
<b>Investment Sector</b>																															
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	6M19	n.v.	n.v.	n.v.	n.v.	n.v.	0.6	0.6	0.6	0.6	0.4	-31	-45	-80	-39	-11	1,417	1,371	1,291	1,251	1,224	Suspend/ISC
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	6M19	n.v.	n.v.	n.v.	59.5	58.7	1.3	1.0	1.0	1.0	0.7	-355	-45	-2	35	-31	1,829	1,785	1,783	1,813	1,806	-
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	-
<b>Total</b>		<b>13,650</b>	<b>11.3</b>		<b>6,584</b>	<b>5.5</b>															<b>-685</b>	<b>-381</b>	<b>-394</b>	<b>-317</b>	<b>-159</b>	<b>13,000</b>	<b>12,611</b>	<b>5,705</b>	<b>5,883</b>	<b>12,090</b>	
<b>Money Transfer Sector</b>																															
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-Nibal Al Arabia 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	Suspend/ISC
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	-	-
<b>Total</b>		<b>265,000</b>	<b>220</b>		<b>89,400</b>	<b>74</b>															<b>185</b>	<b>723</b>	<b>367</b>	<b>1,589</b>	<b>1</b>	<b>96,400</b>	<b>226,978</b>	<b>226,800</b>	<b>283,349</b>	<b>237,588</b>	
<b>Grand Total</b>		<b>12,515,729</b>	<b>10,374</b>		<b>13,965,343</b>	<b>11,575</b>															<b>1,296,016</b>	<b>742,412</b>	<b>428,765</b>	<b>330,280</b>	<b>85,227</b>	<b>12,083,870</b>	<b>12,615,369</b>	<b>14,003,555</b>	<b>14,641,665</b>	<b>14,481,546</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 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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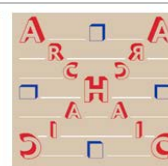
Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.

*(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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