

RS - Iraq Stock Exchange (ISX) Monthly Report

Rabee Securities (RS**)**

*Website: **RS.IQ***

*Bloomberg page: <**RS.IQ**>*

ISX - Performance

| | End of Oct.'19 | Chn (m/m) | Chn (ytd) |
|---|----------------|-----------|-----------|
| CBI Auction Price of Iraqi Dinar (IQD/\$) | 1190 | - | - |
| Market Exchange Rate (IQD/\$) | 1210 | 0.2% | 0.4% |
| RSISX Closing (IQD) | 647 | 2.2% | -1.9% |
| Mcap of ISX (IQD bn) | 14,100 | -0.5% | -2.7% |
| Mcap of ISX (\$ mn) | 11,653 | -0.7% | -3.1% |

| | Oct.'19 | Chn (m/m) | Chn (y/y) |
|---------------------------------------|---------|-----------|-----------|
| Trading Vol (IQD bn) | 18.4 | 144% | -75% |
| Trading Vol (\$ mn) | 15.2 | 144% | -75% |
| Traded Shares (bn) | 61.5 | 848% | -67% |
| Number of Transactions ('000) | 7.7 | 20% | 14% |
| Foreigners' Share in Trading Vol. (%) | 7.7% | -5.9ppt | 6.8ppt |

| | 10M19 | Chn (y/y) |
|---------------------------------------|-------|-----------|
| Trading Vol (IQD bn) | 233.5 | -43% |
| Trading Vol (\$ mn) | 193.5 | -42% |
| Traded Shares (bn) | 394.1 | -43% |
| Number of Transactions ('000) | 67.8 | -16% |
| Foreigners' Share in Trading Vol. (%) | 5.1% | -4.4ppt |

| | End of Sep.'19 | End of Oct.'19 |
|--------------------------|----------------|----------------|
| Number of ISX Companies* | 102 | 102 |

| No. of Companies Suspended from Trading due to | | |
|--|----|----|
| General Assembly | 6 | 4 |
| ISC | 31 | 27 |
| Total Number of Suspended Comp. | 37 | 31 |
| Number of Tradable Companies | 65 | 71 |

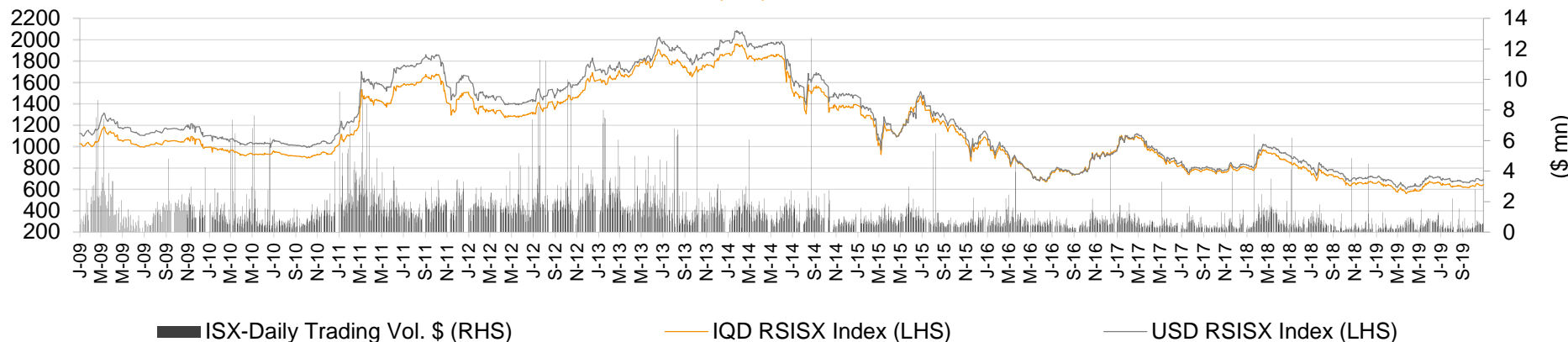
| | Sep.'19 (m/m) | Oct.'19 (m/m) |
|----------------------------------|---------------|---------------|
| Number of Companies (Price Up) | 25 | 30 |
| Number of Companies (Price Down) | 19 | 12 |

Source: RS, ISX

*45 out of 102 listed companies are trading in the Non-Regular Market.

RSISX Index

Rabee Securities (RS) Index - RSISX Index



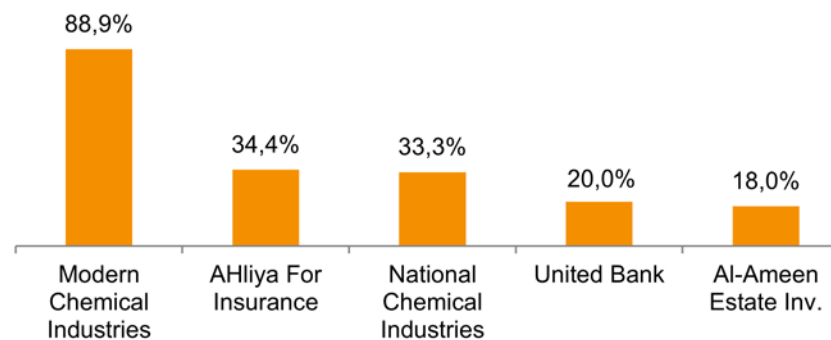
Source: RS, ISX

As of 31/10/2019

Top Five (October 2019)

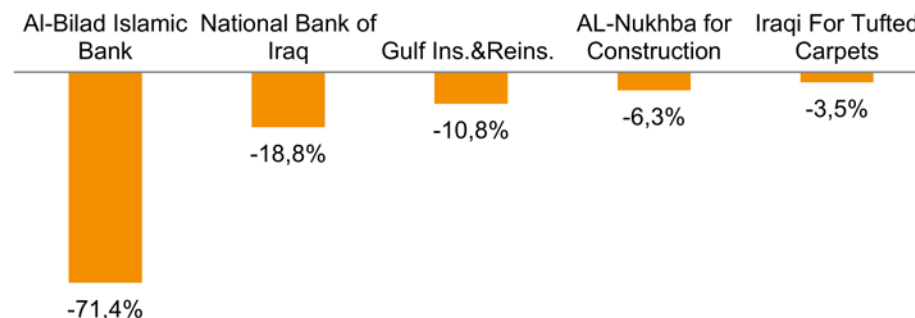
Best Performers

| | ISX Code | Closing Price (IQD) | % Chg. (m/m) |
|------------------------------|----------|---------------------|--------------|
| Modern Chemical Industries | IMCI | 85.00 | 88.9% |
| Ahliya For Insurance | NAHF | 0.43 | 34.4% |
| National Chemical Industries | INCP | 1.08 | 33.3% |
| United Bank | BUND | 0.06 | 20.0% |
| Al-Ameen Estate Inv. | SAEI | 0.72 | 18.0% |



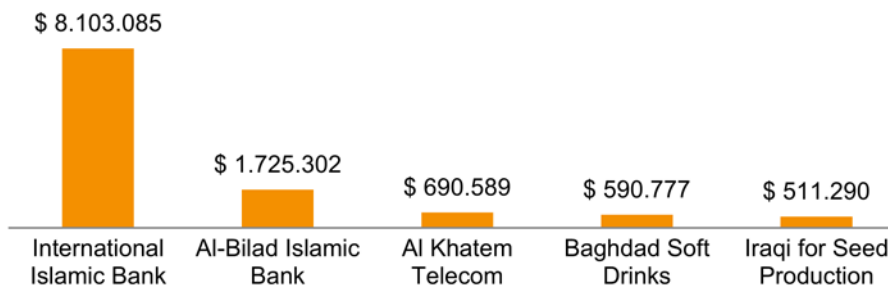
Worst Performers

| | ISX Code | Closing Price (IQD) | % Chg. (m/m) |
|----------------------------|----------|---------------------|--------------|
| Al-Bilad Islamic Bank | BLAD | 0.10 | -71.4% |
| National Bank of Iraq | BNOI | 0.52 | -18.8% |
| Gulf Ins.&Reins. | NGIR | 0.58 | -10.8% |
| AL-Nukhba for Construction | SNUC | 0.30 | -6.3% |
| Iraqi For Tufted Carpets | IITC | 8.20 | -3.5% |



Top 5 Trading Volume*

| | ISX Code | Trading Vol. (\$)/m | Share in total T. Volume |
|----------------------------|----------|---------------------|--------------------------|
| International Islamic Bank | BINT | 8,103,085 | 53.3% |
| Al-Bilad Islamic Bank | BLAD | 1,725,302 | 11.4% |
| Al Khatem Telecom | TZNI | 690,589 | 4.5% |
| Baghdad Soft Drinks | IBSD | 590,777 | 3.9% |
| Iraqi for Seed Production | AISP | 511,290 | 3.4% |

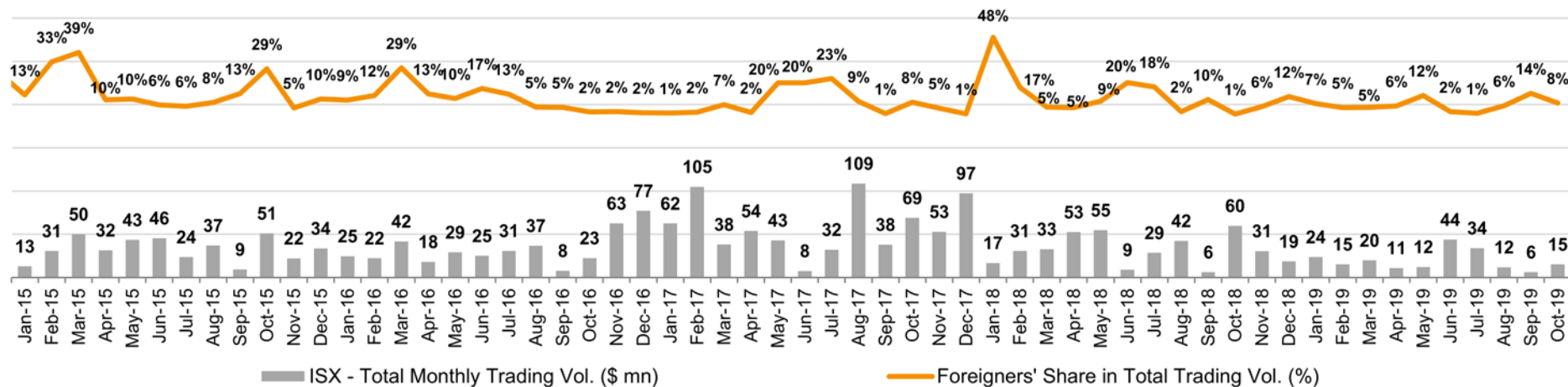


*Number and amount of cross transactions of Top 5 Trading Volume in October 2019:

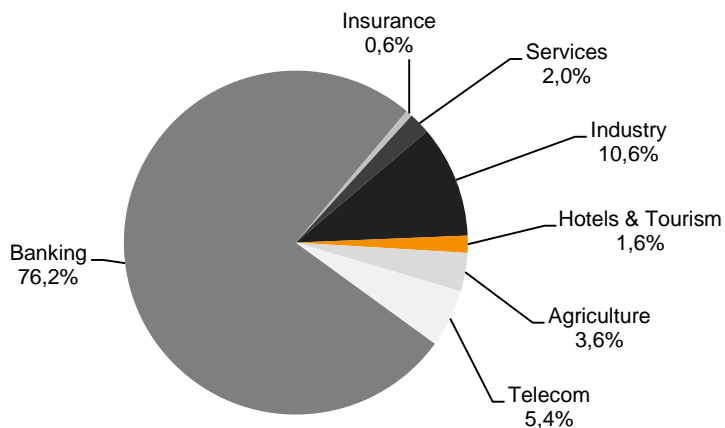
Al-Ataa Islamic Bank for Investment & Finance (BLAD): 1 cross transaction amounted at 40 bn shares with an approximate value of IQD2.4 bn. (16% of paid-in capital)

International Islamic Bank (BINT): 1 cross transaction amounted at 3 bn shares with an approximate value of IQD3.0 bn. (3% of paid-in capital)

ISX - Total Monthly Trading Volume (\$ mn) & Foreigners' Share in Total Trading Vol. (%)

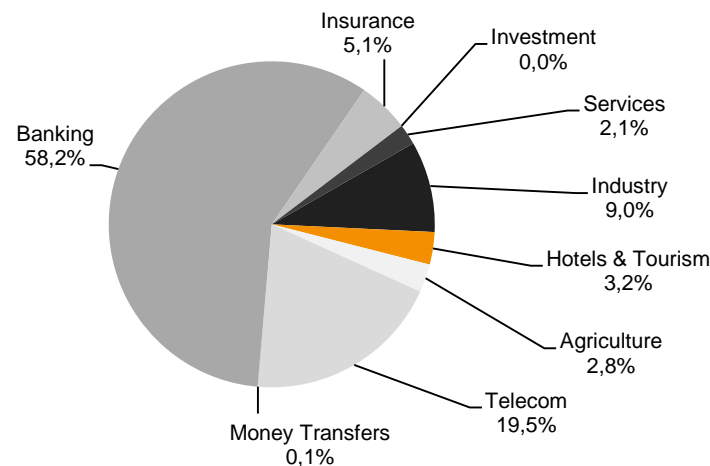


Breakdown of Total Trading Volume in October 2019 (\$15.2 mn) (including cross transactions)



Source: RS, ISX

Breakdown of Total Trading Volume in the first 10 months of 2019 (\$193.6 mn) (including cross transactions)



Source: RS, ISX

Recent Corporate Actions (Ranked based on ISX Code)

| Company Name | ISX Code | Suspended from Trading | GA Date | Resumed Trading* | New Shares Resumed Trading | Rights issue (%) | Bonus issue (%) | Paid-in Capital BEFORE the increase (IQD bn) | Paid-in Capital AFTER the increase** (IQD bn) | Cash dividend (IQD per share) | Dividend Yield (%) |
|--|----------|------------------------|------------|------------------|----------------------------|------------------|-----------------|--|---|-------------------------------|--------------------|
| Al-Ahlyia for Agricultural Prod. | AAHP | 27.08.2019 | 01.09.2019 | 04.09.2019 | - | - | - | - | - | - | - |
| Iraqi Agr. Prod. Mark. Meat | AIPM | 27.10.2019 | 30.10.2019 | - | - | - | - | - | - | - | - |
| Iraqi Agricultural Products | AIRP | 25.09.2019 | 30.09.2019 | 08.10.2019 | - | - | - | - | - | - | - |
| Al-Arabiya Islamic Bank (NR) | BAAI | 21.07.2019 | 25.07.2019 | 30.07.2019 | - | - | - | - | - | - | - |
| Asia Al Iraq Islamic Bank (NR) | BAIB | 01.09.2019 | 04.09.2019 | 09.09.2019 | - | 50.0% | - | 100.00 | 150.00 | - | - |
| Bank of Baghdad | BBOB | 16.07.2019 | 20.07.2019 | 29.07.2019 | - | - | - | - | - | - | - |
| Cihan Bank for Islamic & Finance | BCIH | 08.10.2019 | 12.10.2019 | - | 15.10.2019 | - | - | - | - | 0.02 | 0.6% |
| Commercial Bank of Iraq | BCOI | 29.09.2019 | 02.10.2019 | - | 15.10.2019 | - | - | - | - | 0.04 | 7.9% |
| Erbil Bank for Invest. & Finance (NR) | BERI | 30.09.2019 | 05.10.2019 | 05.10.2019 | - | - | - | - | - | - | - |
| Gulf Commercial Bank | BGUC | 23.07.2019 | 27.07.2019 | 04.08.2019 | - | - | - | - | - | - | - |
| Iraqi Islamic Bank | BIIB | 28.08.2019 | 02.09.2019 | 08.09.2019 | - | - | - | - | - | - | - |
| International Islamic Bank (NR)*** | BINT | 22.08.2019 | 27.08.2019 | 11.09.2019 | - | - | - | - | - | - | - |
| Al Janoob Islamic Bank (NR) | BJAB | 26.09.2019 | 01.10.2019 | - | 09.10.2019 | - | - | - | - | 0.00 | 0.0% |
| Mosul Bank | BMFI | 24.09.2019 | 29.09.2019 | 14.10.2019 | - | - | - | - | - | - | - |
| Al-Qurtas Islamic Bank (NR) | BQUR | 30.09.2019 | 03.10.2019 | - | 15.10.2019 | - | - | - | - | 0.00 | - |
| Sumer Commercial Bank | BSUC | 18.09.2019 | 23.09.2019 | - | 25.09.2019 | - | - | - | - | 0.04 | 7.3% |
| Baghdad Hotel | HBAG | 21.08.2019 | 26.08.2019 | - | 29.08.2019 | - | - | - | - | 0.50 | 5.7% |
| Karbala Hotels*** | HKAR | 16.09.2019 | 19.09.2019 | - | - | - | - | - | - | - | - |
| National for Tourist Investment | HNTI | 22.07.2019 | 25.07.2019 | - | 29.07.2019 | - | - | - | - | 0.18 | 2.0% |
| Mosul Dam Tourist Village (NR) | HTVM | 20.08.2019 | 24.08.2019 | 04.09.2019 | - | - | - | - | - | - | - |
| Baghdad for Packing Materials | IBPM | 23.09.2019 | 26.09.2019 | 30.09.2019 | - | - | - | - | - | - | - |
| Iraqi Date Processing&Marketing | IIDP | 22.09.2019 | 25.09.2019 | 29.09.2019 | - | - | - | - | - | - | - |
| National Chemical & Plastic Industries | INCP | 02.09.2019 | 05.09.2019 | 11.09.2019 | - | - | - | - | - | - | - |
| Dar Al-Salam for Insurance (NR) | NDSA | 12.09.2019 | 17.09.2019 | 25.09.2019 | - | - | - | - | - | - | - |
| Gulf Insurance&Reinsurance | NGIR | 23.10.2019 | 28.10.2019 | - | - | - | - | - | - | - | - |
| Al-Ameen Estate Inv. (NR) | SAEI | 24.10.2019 | 29.10.2019 | - | - | - | - | - | - | - | - |
| AL-Nukhba for Construction | SNUC | 30.07.2019 | 04.08.2019 | 07.08.2019 | - | - | - | - | - | - | - |
| Al-Zawraa for Financial Inv. (NR) | VZAF | 19.09.2019 | 24.09.2019 | 29.09.2019 | - | - | - | - | - | - | - |

Source: RS, ISX

*If there is a capital increase, this date shows the date when original shares resumed trading.

**Paid-in Capital AFTER the increase shows the capital the company reached / will reach after the completion of the capital increase processes.

***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.

Capital Increase and Cash Dividend Distribution Processes:

The first step in any capital increase or dividend distribution is announcing a General Assembly meeting. Each company must notify the ISC and ISX that it will hold its General Assembly meeting 15 days prior to the meeting date. Shares are normally suspended from trading three business days before any General Assembly meeting (Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day"). In case the meeting agenda included discussion of capital increase and/or cash dividends distribution, the General Assembly votes on the capital increase percentage and how they will raise this amount (bonus/rights). General Assemblies also vote on the percentage of cash dividend distribution. When a company decides to increase its capital through rights issue, it invites investors to subscribe for the newly offered shares. According to Iraqi Companies Law, subscription period is normally 30 days (the first 15 days are for existing shareholders, the second 15 days are for public) that could be extended to 60 days if the offered shares are not fully subscribed. The Iraqi Company Registrar must approve the capital increase (in both cases, bonus and rights issue). For cash dividend distribution, most companies decide to distribute cheques with the cash dividend amount and shareholders can go to the company to receive these cheques. There is not strict timeline for this procedure; therefore, the process could take long time.

ISX Companies which are not trading due to General Assembly Meetings*

| Company Name | ISX Code | Suspended from Trading | GA Date | Rights issue (%) | Bonus issue (%) | Cash dividend (IQD per share) | Paid-in Capital BEFORE the increase (IQD bn) | Paid-in Capital AFTER the increase (IQD bn) |
|---|----------|------------------------|------------|------------------|-----------------|-------------------------------|--|---|
| Insurance Sector | | | | | | | | |
| Gulf Insurance and Reinsurance | NGIR | 23.10.2019 | 28.10.2019 | - | - | - | 2.00 | 2.00 |
| Services Setor | | | | | | | | |
| Al-Ameen Estate Investment | SAEI | 24.10.2019 | 29.10.2019 | - | - | - | 6.96 | 6.96 |
| Hotels&Tourism Sector | | | | | | | | |
| Karbala Hotels | HKAR | 16.09.2019 | 19.09.2019 | - | - | - | 7.50 | 7.50 |
| Agriculture Sector | | | | | | | | |
| Iraqi Agricultural Products and Marketing Meat AIPM | | 27.10.2019 | 30.10.2019 | - | - | - | 5.00 | 5.00 |

*As of 31/10/2019

Source: RS, ISX

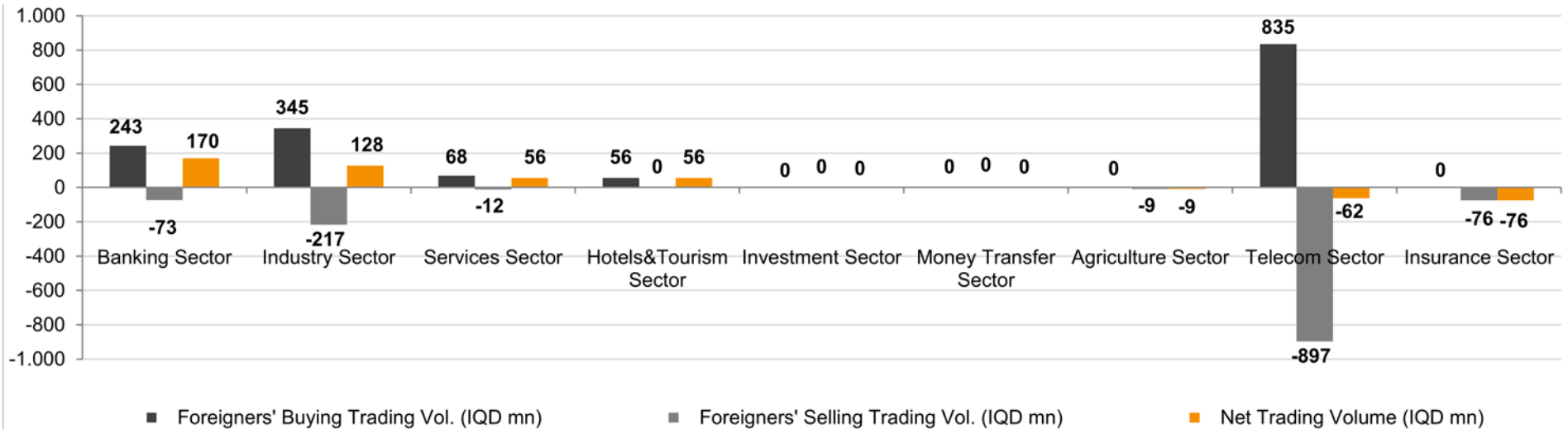
ISX Companies which are not trading due to Iraqi Securities Commission's (ISC) Decision*

| Company Name / Sector Name | ISX Code | Suspended from Trading | Company Name / Sector Name | ISX Code | Suspended from Trading |
|--|----------|------------------------|--------------------------------------|----------|------------------------|
| Banking Sector | | | Industry Sector | | |
| Babylon Bank | BBAY | 20.08.2019 | Electronic Industries | IELI | 06.08.2017 |
| Dijlah & Furat Bank | BDFD | 05.01.2017 | Fallujah for Construction Mat. | IFCM | 06.07.2015 |
| Dar Es Salam Bank | BDSI | 09.08.2016 | Al-Hilal Industries | IHLI | 20.08.2019 |
| Economy Bank for Investment | BEFI | 11.05.2017 | Iraqi for Carton Manufact. & Trading | IICM | 06.08.2017 |
| North Bank | BNOR | 08.08.2018 | Iraqi Engineering Works | IIEW | 20.08.2019 |
| Union Bank | BUOI | 06.08.2017 | Modern Construction Mat. | IMCM | 06.07.2015 |
| Services Sector | | | Modern Paint Industries | IMPI | 06.08.2015 |
| Al-Badia for General Transportation | SBAG | 06.07.2017 | The Light Industries | ITLI | 13.07.2016 |
| Iraqi for General Transportation | SIGT | 06.08.2017 | Hotels&Tourism Sector | | |
| Iraqi Land Transport | SILT | 20.08.2019 | Ashour Hotel | HASH | 08.07.2019 |
| Agriculture Sector | | | Ishtar Hotel | HISH | 20.08.2019 |
| Modern Animal & Agr. Production | AMAP | 20.08.2019 | Mansour Hotel | HMAN | 20.08.2019 |
| Middle East Producing & Marketing – Fish | AMEF | 09.10.2019 | Al-Sadeer Hotel | HSAD | 20.08.2019 |
| Money Transfer Sector | | | Investment Sector | | |
| Mouta for Remittance | MTMO | 21.01.2018 | AL- Batek Investment | VBAT | 20.08.2019 |
| Al Nibal Al Arabya For Money Transfer | MTNI | 04.09.2019 | Al-Khair Financial Investment | VKHF | 06.07.2017 |

*As of 31/10/2019

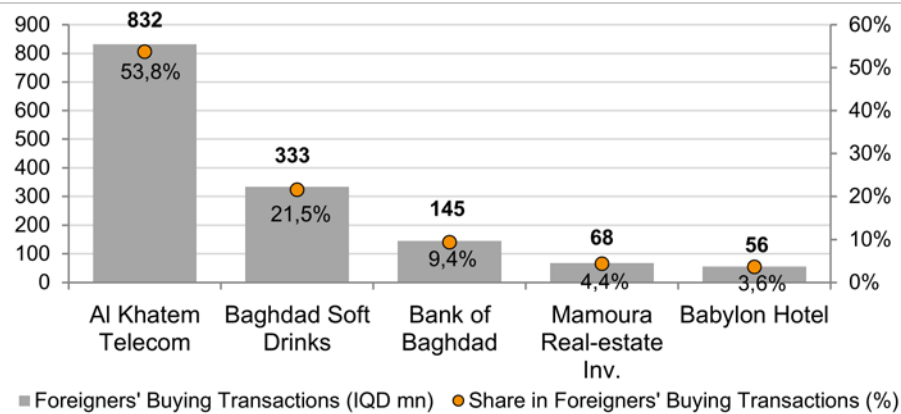
Source: RS, ISX

Foreigners' Transactions* (Ranked According to Net Trading Volumes) (IQD mn) - October 2019

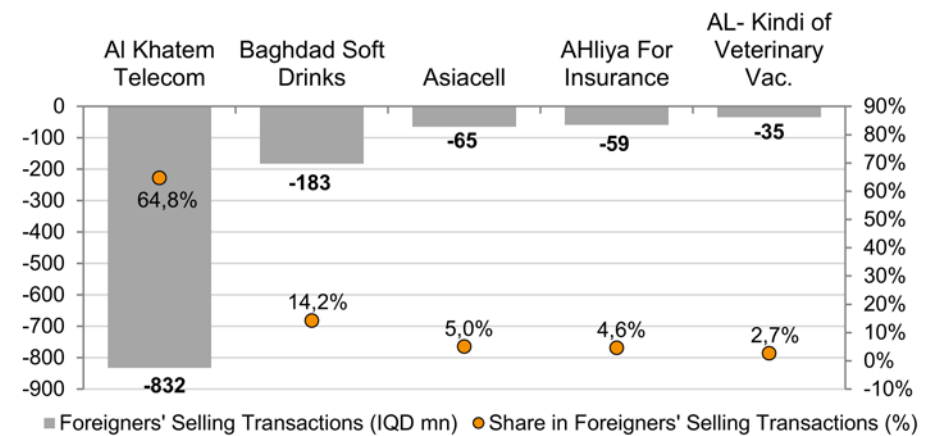


Source: RS, ISX
*Excluding Non-Regular Market

Top Five Companies according to Foreigners' Buying and Selling Transactions* (October 2019)



*Excluding Non-Regular Market



*Excluding Non-Regular Market

Foreigners' **Buying** Transactions (October 2019)

| Company Name | ISX Code | No. of Trans | No. of Traded Shares | Trading Volume (IQD) | Trading Volume (\$) |
|---------------------------------------|----------|--------------|----------------------|----------------------|---------------------|
| Banking Sector | | | | | |
| Bank of Baghdad | BBOB | 48 | 473,760,140 | 145,464,110 | 120,399 |
| Commercial Bank of Iraq | BCOI | 26 | 69,659,403 | 33,276,513 | 27,543 |
| Gulf Commercial Bank | BGUC | 10 | 42,572,305 | 6,150,571 | 5,091 |
| Iraqi Middle East Investment Bank | BIME | 9 | 70,200,000 | 7,020,000 | 5,810 |
| Al-Mansour Bank | BMNS | 18 | 24,536,970 | 16,180,751 | 13,393 |
| National Bank of Iraq | BNOI | 24 | 55,004,000 | 34,400,980 | 28,473 |
| Credit Bank of Iraq | BROI | 6 | 677,440 | 267,702 | 222 |
| United Bank | BUND | 20 | 1,382,690 | 79,135 | 65 |
| TOTAL | | 161 | 737,792,948 | 242,839,761 | 200,996 |
| Services Sector | | | | | |
| Mamoura Realestate Investment | SMRI | 53 | 39,300,000 | 68,219,567 | 56,465 |
| TOTAL | | 53 | 39,300,000 | 68,219,567 | 56,465 |
| Hotels&Tourism Sector | | | | | |
| Babylon Hotel | HBAY | 2 | 930,000 | 55,800,000 | 46,185 |
| TOTAL | | 2 | 930,000 | 55,800,000 | 46,185 |
| Agriculture Sector | | | | | |
| Iraqi for Seed Production | AISP | 1 | 8,000 | 46,000 | 38 |
| TOTAL | | 1 | 8,000 | 46,000 | 38 |
| Industry Sector | | | | | |
| Baghdad Soft Drinks | IBSD | 246 | 98,722,615 | 333,042,083 | 275,656 |
| Al-Mansour Pharmaceuticals Industries | IMAP | 11 | 9,500,000 | 8,900,000 | 7,366 |
| Modern Sewing | IMOS | 1 | 99,000 | 529,650 | 438 |
| National Chemical &Plastic Industries | INCP | 3 | 3,000,000 | 2,730,000 | 2,260 |
| TOTAL | | 261 | 111,321,615 | 345,201,733 | 285,720 |
| Telecom Sector | | | | | |
| Asiacell Telecommunication | TASC | 2 | 340,000 | 2,784,600 | 2,305 |
| Al-Khatem Telecommunication | TZNI | 635 | 320,000,000 | 831,995,000 | 688,634 |
| TOTAL | | 637 | 320,340,000 | 834,779,600 | 690,939 |
| Grand Total | | 1,115 | 1,209,692,563 | 1,546,886,660 | 1,280,343 |

Source: RS, ISX

Foreigners' **Selling** Transactions (October 2019)

| Company Name | ISX Code | No. of Trans | No. of Traded Shares | Trading Volume (IQD) | Trading Volume (\$) |
|--|----------|--------------|----------------------|----------------------|---------------------|
| Banking Sector | | | | | |
| Ashur International Bank | BASH | 16 | 18,705,000 | 4,115,600 | 3,406 |
| Bank of Baghdad | BBOB | 5 | 46,000,000 | 13,800,000 | 11,422 |
| Commercial Bank of Iraq | BCOI | 1 | 2,800,000 | 1,316,000 | 1,089 |
| Gulf Commercial Bank | BGUC | 4 | 17,104,480 | 2,429,338 | 2,011 |
| Investment Bank of Iraq | BIBI | 25 | 70,464,776 | 20,157,285 | 16,684 |
| Iraqi Islamic Bank | BIIB | 1 | 100,000 | 39,000 | 32 |
| Iraqi Middle East Investment Bank | BIME | 8 | 17,000,000 | 1,700,000 | 1,407 |
| National Bank of Iraq | BNOI | 33 | 50,800,000 | 29,632,928 | 24,527 |
| TOTAL | | 93 | 222,974,256 | 73,190,151 | 60,579 |
| Services Sector | | | | | |
| Al-Ameen Estate Investment | SAEI | 1 | 58,000 | 34,800 | 29 |
| Mamoura Realestate Investment | SMRI | 9 | 6,800,508 | 11,966,899 | 9,905 |
| TOTAL | | 10 | 6,858,508 | 12,001,699 | 9,934 |
| Insurance Sector | | | | | |
| Al-Ameen Insurance | NAME | 53 | 35,000,000 | 16,301,000 | 13,492 |
| Ahliya For Insurance | NAHF | 46 | 150,000,000 | 59,340,000 | 49,115 |
| TOTAL | | 99 | 185,000,000 | 75,641,000 | 62,607 |
| Industry Sector | | | | | |
| Baghdad Soft Drinks | IBSD | 152 | 54,983,499 | 182,721,734 | 151,237 |
| AL- Kindi of Veterinary Vaccines Drugs | IKLV | 122 | 23,334,388 | 34,697,322 | 28,719 |
| TOTAL | | 274 | 78,317,887 | 217,419,056 | 179,956 |
| Agriculture Sector | | | | | |
| Agricultural Products Marketing Meat | AIPM | 12 | 2,000,000 | 9,200,000 | 7,615 |
| TOTAL | | 12 | 2,000,000 | 9,200,000 | 7,615 |
| Telecom Sector | | | | | |
| Asiacell Telecommunication | TASC | 48 | 7,964,923 | 64,726,200 | 53,573 |
| Al-Khatem Telecommunication | TZNI | 637 | 320,024,045 | 832,062,517 | 688,690 |
| TOTAL | | 685 | 327,988,968 | 896,788,717 | 742,263 |
| Grand Total | | 1,173 | 823,139,619 | 1,284,240,623 | 1,062,953 |

Source: RS, ISX

Monthly Transactions – ISX Listed Companies (October 2019)

| | ISX Code | Paid-in Capital | | Closing* | Market Cap* | | Monthly | Intra Month Closings | | Trading | No of | No of traded | Monthly Turnover | | Note |
|--|----------|------------------|--------------|-------------|------------------|----------------|----------|----------------------|------|---------|--------------|---------------|-------------------|-------------------|-------------|
| | | (IQD mn) | (\$ mn) | Price (IQD) | (IQD mn) | (\$ mn) | Chg(%)** | High | Low | Days | trans. (#) | shares (mn) | (IQD '000) | (\$) | |
| Telecom Sector | | | | | | | | | | | | | | | |
| Asiacell Communications PJSC | TASC | 310,000 | 257 | 8.10 | 2,511,000 | 2,078.3 | -1.1% | 8.18 | 8.05 | 18 | 166 | 20 | 164,404 | 136,076 | - |
| Al-Khatem Telecom (NR) | TZNI | 1,829,783 | 1,514 | 2.60 | 4,757,435 | 3,937.7 | - | 2.60 | 2.60 | 16 | 641 | 321 | 834,358 | 690,589 | - |
| Total | | 2,139,783 | 1,771 | | 7,268,435 | 6,016 | | | | | 807 | 341 | 998,762 | 826,665 | |
| Banking Sector | | | | | | | | | | | | | | | |
| Al-Arabiya Islamic Bank (NR) | BAAI | 250,000 | 207 | 1.15 | 287,500 | 238.0 | - | 1.15 | 1.15 | - | - | - | 0 | 0 | - |
| Asia Al Iraq Islamic Bank (NR) | BAIB | 100,000 | 83 | 1.10 | 110,000 | 91.0 | - | 1.10 | 1.10 | - | - | - | 0 | 0 | - |
| Ashur International Bank | BASH | 250,000 | 207 | 0.23 | 57,500 | 47.6 | 4.5% | 0.23 | 0.22 | 14 | 48 | 54 | 12,166 | 10,070 | - |
| Babylon Bank | BBAY | 250,000 | 207 | 0.09 | 22,500 | 18.6 | - | 0.09 | 0.09 | - | - | - | 0 | 0 | Suspend/ISC |
| Bank of Baghdad | BBOB | 250,000 | 207 | 0.31 | 77,500 | 64.1 | 3.3% | 0.32 | 0.30 | 21 | 291 | 1,850 | 566,078 | 468,537 | - |
| Cihan Bank for Islamic & Finance | BCIH | 255,000 | 211 | 2.50 | 637,500 | 527.7 | 0.6% | 2.50 | 2.48 | - | - | - | 0 | 0 | - |
| Commercial Bank of Iraq | BCOI | 250,000 | 207 | 0.47 | 117,500 | 97.3 | 6.3% | 0.50 | 0.44 | 12 | 269 | 562 | 271,330 | 224,577 | - |
| Dijlah & Furat Bank (NR) | BDFD | 112,000 | 93 | 0.25 | 28,000 | 23.2 | - | 0.25 | 0.25 | - | - | - | 0 | 0 | Suspend/ISC |
| Dar Es Salaam Inv. Bank (NR)*** | BDSI | 250,000 | 207 | 0.13 | 32,500 | 26.9 | - | 0.13 | 0.13 | - | - | - | 0 | 0 | Suspend/ISC |
| Economy Bank (NR) | BEFI | 250,000 | 207 | 0.53 | 132,000 | 109.3 | - | 0.53 | 0.53 | - | - | - | 0 | 0 | Suspend/ISC |
| Elaf Islamic Bank | BELF | 250,000 | 207 | 0.18 | 45,000 | 37.2 | - | 0.18 | 0.18 | 1 | 4 | 2 | 300 | 248 | - |
| Erbil Bank for Invest. & Finance (NR) | BERI | 265,000 | 219 | 0.60 | 159,000 | 131.6 | - | 0.60 | 0.60 | - | - | - | 0 | 0 | - |
| Gulf Commercial Bank | BGUC | 300,000 | 248 | 0.14 | 42,000 | 34.8 | 7.7% | 0.15 | 0.13 | 20 | 263 | 3,328 | 470,078 | 389,079 | - |
| Investment Bank of Iraq | BIBI | 250,000 | 207 | 0.26 | 65,000 | 53.8 | 13.0% | 0.30 | 0.22 | 18 | 290 | 903 | 240,997 | 199,471 | - |
| International Development Bank (NR) | BIDB | 250,000 | 207 | 0.81 | 202,500 | 167.6 | - | 0.81 | 0.81 | - | - | - | 0 | 0 | - |
| Iraqi Islamic Bank | BIIB | 250,000 | 207 | 0.39 | 97,500 | 80.7 | 2.6% | 0.40 | 0.38 | 11 | 39 | 24 | 9,388 | 7,771 | - |
| Iraqi Middle East Investment Bank | BIME | 250,000 | 207 | 0.10 | 25,000 | 20.7 | - | 0.11 | 0.10 | 14 | 159 | 730 | 73,098 | 60,502 | - |
| Iraq Noor Islamic Bank (NR) | BINI | 250,000 | 207 | 0.95 | 238,000 | 197.0 | - | 0.95 | 0.95 | - | - | - | 0 | 0 | - |
| International Islamic Bank (NR)*** | BINT | 250,000 | 207 | 1.00 | 250,000 | 206.9 | - | 1.00 | 1.00 | 19 | 56 | 9,790 | 9,790,000 | 8,103,085 | - |
| Al Janoob Islamic Bank (NR) | BJAB | 250,000 | 207 | 1.00 | 250,000 | 206.9 | 0.0% | 1.00 | 1.00 | 1 | 2 | 2 | 2,000 | 1,655 | - |
| Kurdistan International Islamic Bank | BKUI | 400,000 | 331 | 1.09 | 436,000 | 360.9 | - | 1.09 | 1.09 | 1 | 1 | 1 | 545 | 451 | - |
| Al-Ataa Islamic Bank (NR) | BLAD | 250,000 | 207 | 0.10 | 25,000 | 20.7 | -71.4% | 0.35 | 0.05 | 14 | 182 | 41,105 | 2,084,478 | 1,725,302 | - |
| Mosul Bank | BMFI | 252,500 | 209 | 0.15 | 37,875 | 31.3 | 15.4% | 0.15 | 0.13 | 9 | 54 | 292 | 43,268 | 35,813 | - |
| Al-Mansour Bank | BMNS | 250,000 | 207 | 0.65 | 162,500 | 134.5 | -3.0% | 0.68 | 0.65 | 19 | 203 | 419 | 273,639 | 226,488 | - |
| National Islamic Bank | BNAI | 251,000 | 208 | 0.64 | 160,640 | 133.0 | - | 0.64 | 0.64 | - | - | - | 0 | 0 | - |
| National Bank of Iraq | BNOI | 250,000 | 207 | 0.52 | 130,000 | 107.6 | -18.8% | 0.64 | 0.52 | 17 | 139 | 161 | 97,788 | 80,938 | - |
| North Bank | BNOR | 300,000 | 248 | 0.11 | 33,000 | 27.3 | - | 0.11 | 0.11 | - | - | - | 0 | 0 | Suspend/ISC |
| Al-Qabedh Islamic Bank (NR) | BQAB | 250,000 | 207 | 1.00 | 250,000 | 206.9 | - | 1.00 | 1.00 | - | - | - | 0 | 0 | - |
| Al-Qurtas Islamic Bank (NR) | BQUR | 250,000 | 207 | - | - | - | - | 0.00 | 0.00 | - | - | - | 0 | 0 | - |
| Credit Bank of Iraq (NR) | BROI | 250,000 | 207 | 0.39 | 97,500 | 80.7 | -2.5% | 0.40 | 0.38 | 11 | 34 | 45 | 17,614 | 14,579 | - |
| Region Trade Bank (NR) | BRTB | 250,000 | 207 | 1.00 | 250,000 | 206.9 | - | 1.00 | 1.00 | - | - | - | 0 | 0 | - |
| Sumer Commercial Bank | BSUC | 250,000 | 207 | 0.51 | 127,500 | 105.5 | - | 0.51 | 0.51 | 12 | 21 | 52 | 26,265 | 21,739 | - |
| Al Taif Islamic Bank for Inv. & Finance (NR) | BTIB | 100,000 | 83 | 1.20 | 120,000 | 99.3 | - | 1.20 | 1.20 | - | - | - | 0 | 0 | - |
| Trans Iraq Bank for Investment | BTRI | 264,000 | 219 | 0.67 | 176,801 | 146.3 | - | 0.67 | 0.67 | - | - | - | 0 | 0 | - |
| Trust International Islamic Bank (NR) | BTRU | 250,000 | 207 | 0.35 | 87,500 | 72.4 | - | 0.35 | 0.35 | - | - | - | 0 | 0 | - |
| United Bank | BUND | 300,000 | 248 | 0.06 | 18,000 | 14.9 | 20.0% | 0.06 | 0.05 | 13 | 57 | 94 | 5,197 | 4,302 | - |
| Union Bank (NR) | BUOI | 252,000 | 209 | 0.29 | 73,080 | 60.5 | - | 0.29 | 0.29 | - | - | - | 0 | 0 | Suspend/ISC |
| World Islamic Bank for Inv. & Fin. (NR) | BWOR | 250,000 | 207 | 1.00 | 250,000 | 206.9 | - | 1.00 | 1.00 | - | - | - | 0 | 0 | - |
| Zain Al-Iraq Islamic Bank (NR) | BZII | 250,000 | 207 | 0.37 | 92,500 | 76.6 | - | 0.37 | 0.37 | 1 | 3 | 0 | 11 | 9 | - |
| Total | | 9,651,500 | 7,988 | | 5,404,396 | 4,473.2 | | | | | 2,115 | 59,412 | 13,984,239 | 11,574,615 | |

Source: RS, ISX

Monthly Transactions – ISX Listed Companies (October 2019)

| Industry Sector | ISX Code | Paid-in Capital (IQD mn) | Closing* (\$ mn) | Closing* Price (IQD) | Market Cap* (IQD mn) | Market Cap* (\$ mn) | Monthly Chg(%)** | Intra Month Closings High | Intra Month Closings Low | Trading Days | No of trans. (#) | No of traded shares (mn) | Monthly Turnover (IQD '000) | Monthly Turnover (\$) | Note |
|--|----------|-----------------------------|---------------------|-------------------------|-------------------------|------------------------|---------------------|------------------------------|-----------------------------|-----------------|---------------------|-----------------------------|--------------------------------|--------------------------|-------------|
| Baghdad for Packing Materials | IBPM | 1,080 | 1 | 1.80 | 1,944 | 1.6 | - | 1.80 | 1.80 | 3 | 6 | 1 | 2,332 | 1,930 | - |
| Baghdad Soft Drinks | IBSD | 177,333 | 147 | 3.40 | 602,933 | 499.0 | 1.2% | 3.44 | 3.20 | 22 | 801 | 213 | 713,766 | 590,777 | - |
| Electronic Industries | IELI | 18,000 | 15 | 0.45 | 8,100 | 6.7 | - | 0.45 | 0.45 | - | - | - | 0 | 0 | Suspend/ISC |
| Fallujah for Construction Mat. (NR) | IFCM | 3,120 | 3 | 1.51 | 4,711 | 3.9 | - | 1.51 | 1.51 | - | - | - | 0 | 0 | Suspend/ISC |
| Nationality H. Furniture (NR)*** | IHFI | 1,660 | 1 | 1.35 | 2,241 | 1.9 | 13.4% | 1.50 | 1.08 | 12 | 54 | 6 | 7,934 | 6,567 | - |
| Al-Hilal Industries | IHLI | 12,375 | 10 | 0.48 | 5,940 | 4.9 | - | 0.48 | 0.48 | - | - | - | 0 | 0 | Suspend/ISC |
| Iraqi for Carton Manufact. & Trading | IICM | 7,590 | 6 | 0.27 | 2,049 | 1.7 | - | 0.27 | 0.27 | - | - | - | 0 | 0 | Suspend/ISC |
| Iraqi Date Processing&Marketing | IIDP | 17,250 | 14 | 1.16 | 20,010 | 16.6 | 9.4% | 1.18 | 1.07 | 21 | 315 | 194 | 221,261 | 183,135 | - |
| Iraqi Engineering Works | IIEW | 1,500 | 1 | 0.82 | 1,230 | 1.0 | - | 0.82 | 0.82 | - | - | - | 0 | 0 | Suspend/ISC |
| Iraqi For Tufted Carpets | IITC | 500 | 0 | 8.20 | 4,100 | 3.4 | -3.5% | 9.00 | 8.20 | 13 | 39 | 1 | 8,132 | 6,731 | - |
| Al -Khazer for Construction M. (NR) | IKHC | 1,100 | 1 | 1.48 | 1,628 | 1.3 | -0.7% | 1.49 | 1.48 | 2 | 5 | 0 | 484 | 401 | - |
| AL- Kindi of Veterinary Vac. | IKLV | 5,940 | 5 | 1.61 | 9,563 | 7.9 | 13.4% | 1.61 | 1.40 | 21 | 476 | 205 | 307,520 | 254,531 | - |
| Al-Mansour Pharma. Ind. | IMAP | 6,469 | 5 | 0.92 | 5,952 | 4.9 | 3.4% | 0.95 | 0.90 | 22 | 203 | 214 | 197,460 | 163,436 | - |
| Modern Chemical Industries (NR) | IMCI | 180 | 0 | 85.00 | 15,300 | 12.7 | 88.9% | 85.00 | 45.00 | 9 | 20 | 0 | 14,252 | 11,796 | - |
| Modern Construction Mat. (NR) | IMCM | 5,371 | 4 | 0.47 | 2,524 | 2.1 | - | 0.47 | 0.47 | - | - | - | 0 | 0 | Suspend/ISC |
| Metallic Ind. and Bicycles | IMIB | 7,500 | 6 | 2.32 | 17,400 | 14.4 | 5.5% | 2.32 | 2.10 | 20 | 333 | 42 | 94,697 | 78,380 | - |
| Modern Sewing | IMOS | 1,000 | 1 | 5.50 | 5,500 | 4.6 | 1.9% | 5.70 | 5.35 | 13 | 48 | 5 | 29,509 | 24,425 | - |
| Modern Paint Industries (NR) | IMPI | 9,214 | 8 | 1.25 | 11,517 | 9.5 | - | 1.25 | 1.25 | - | - | - | 0 | 0 | Suspend/ISC |
| National Chemical & Plastic Industries | INCP | 15,188 | 13 | 1.08 | 16,403 | 13.6 | 33.3% | 1.08 | 0.81 | 18 | 373 | 354 | 328,166 | 271,620 | - |
| Ready Made Clothes | IRMC | 1,593 | 1 | 11.40 | 18,164 | 15.0 | 0.9% | 11.40 | 10.00 | 14 | 54 | 1 | 12,118 | 10,030 | - |
| The Light Industries (NR) | ITLI | 16,800 | 14 | 0.31 | 5,208 | 4.3 | - | 0.31 | 0.31 | - | - | - | 0 | 0 | Suspend/ISC |
| Total | | 310,763 | 257 | | 762,418 | 631.0 | | | | | 2,727 | 1,238 | 1,937,631 | 1,603,758 | |
| Hotels&Tourism Sector | | | | | | | | | | | | | | | |
| Ashour Hotel (NR) | HASH | 376 | 0 | 6.40 | 2,409 | 2.0 | - | 6.40 | 6.40 | - | - | - | 0 | 0 | Suspend/ISC |
| Baghdad Hotel | HBAG | 3,844 | 3 | 8.32 | 31,982 | 26.5 | 1.7% | 8.59 | 8.17 | 9 | 32 | 2 | 20,797 | 17,213 | - |
| Babylon Hotel | HBAY | 2,000 | 2 | 67.00 | 134,000 | 110.9 | 11.5% | 68.00 | 60.00 | 19 | 255 | 4 | 257,809 | 213,386 | - |
| Ishtar Hotels | HISH | 3,500 | 3 | 10.50 | 36,750 | 30.4 | - | 10.50 | 10.50 | - | - | - | 0 | 0 | Suspend/ISC |
| Karbala Hotels*** | HKAR | 7,500 | 6 | 0.85 | 6,375 | 5.3 | - | 0.85 | 0.85 | - | - | - | 0 | 0 | Suspend/GA |
| Mansour Hotel | HMAN | 2,923 | 2 | 12.02 | 35,134 | 29.1 | - | 12.02 | 12.02 | - | - | - | 0 | 0 | Suspend/ISC |
| National for Tourist Investment | HNTI | 6,253 | 5 | 8.85 | 55,341 | 45.8 | 1.1% | 8.85 | 8.75 | 3 | 8 | 1 | 5,387 | 4,459 | - |
| Palestine Hotel | HPAL | 4,470 | 4 | 9.30 | 41,571 | 34.4 | 3.3% | 9.30 | 9.00 | 2 | 23 | 1 | 10,665 | 8,827 | - |
| Al-Sadeer Hotel*** | HSAD | 1,735 | 1 | 11.00 | 19,085 | 15.8 | - | 11.00 | 11.00 | - | - | - | 0 | 0 | Suspend/ISC |
| Mosul Dam Tourist Village (NR) | HTVM | 240 | 0 | 4.90 | 1,176 | 1.0 | -1.8% | 4.99 | 4.90 | 1 | 2 | 0 | 125 | 103 | - |
| Total | | 32,842 | 27 | | 363,823 | 301.1 | | | | | 320 | 8 | 294,782 | 243,988 | |

Source: RS, ISX

Monthly Transactions – ISX Listed Companies (October 2019)

| | ISX Code | Paid-in Capital (IQD mn) | Closing* Price (IQD) | Market Cap* (IQD mn) | Monthly Chg(%)** | Intra Month Closings High | Low | Trading Days | No of trans. (#) | No of traded shares (mn) | Monthly Turnover (IQD '000) | Note | | | |
|----------------------------------|----------|-----------------------------|-------------------------|-------------------------|---------------------|------------------------------|--------|-----------------|---------------------|-----------------------------|--------------------------------|------------|----------------|----------------|-------------|
| Services Sector | | | | | | | | | | | | | | | |
| Al-Ameen Estate Inv. (NR) | SAEI | 6,960 | 6 | 0.75 | 5,220 | 4.3 | 18.0% | 0.81 | 0.57 | 5 | 24 | 11 | 9,234 | 7,643 | Suspend/GA |
| AL-Badia for General Trans | SBAG | 2,200 | 2 | 0.59 | 1,298 | 1.1 | - | 0.59 | 0.59 | - | - | - | 0 | 0 | Suspend/ISC |
| Baghdad Passengers Transport | SBPT | 1,000 | 1 | 21.00 | 21,000 | 17.4 | 2.4% | 21.35 | 20.15 | 21 | 303 | 8 | 164,399 | 136,071 | - |
| Iraqi for General Transp. (NR) | SIGT | 3,900 | 3 | 0.55 | 2,145 | 1.8 | - | 0.55 | 0.55 | - | - | - | 0 | 0 | Suspend/ISC |
| Iraqi Land Transport | SILT | 14,000 | 12 | 0.94 | 13,160 | 10.9 | - | 0.94 | 0.94 | - | - | - | 0 | 0 | Suspend/ISC |
| Kharkh Tour Amuzement City | SKTA | 1,000 | 1 | 3.81 | 3,810 | 3.2 | 4.4% | 3.85 | 3.60 | 11 | 67 | 9 | 32,896 | 27,227 | - |
| Al-Mosul for Funfairs | SMOF | 800 | 1 | 13.85 | 11,080 | 9.2 | 1.1% | 14.35 | 13.70 | 10 | 28 | 1 | 20,243 | 16,755 | - |
| Mamoura Real-estate Inv. | SMRI | 22,780 | 19 | 1.78 | 40,548 | 33.6 | -1.1% | 1.78 | 1.68 | 13 | 137 | 84 | 144,227 | 119,375 | - |
| AL-Nukhba for Construction | SNUC | 2,066 | 2 | 0.30 | 620 | 0.5 | -6.3% | 0.32 | 0.30 | 1 | 3 | 6 | 1,750 | 1,448 | - |
| Total | | 54,706 | 45 | | 98,881 | 81.8 | | | | | 562 | 119 | 372,748 | 308,520 | |
| Agriculture Sector | | | | | | | | | | | | | | | |
| Al-Ahlyia for Agricultural Prod. | AAHP | 575 | 0 | 1.19 | 684 | 0.6 | 8.2% | 1.19 | 1.10 | 3 | 9 | 3 | 3,920 | 3,245 | - |
| Iraqi Agr. Prod. Mark. Meat | AIPM | 5,000 | 4 | 4.40 | 22,000 | 18.2 | -2.2% | 4.65 | 4.40 | 11 | 77 | 8 | 35,323 | 29,236 | Suspend/GA |
| Iraqi Agricultural Products | AIRP | 360 | 0 | 9.50 | 3,420 | 2.8 | - | 9.50 | 9.50 | 2 | 3 | 1 | 4,769 | 3,947 | - |
| Iraqi for Seed Production*** | AISP | 13,650 | 11 | 5.74 | 78,351 | 64.9 | 8.1% | 6.00 | 5.33 | 22 | 841 | 106 | 617,731 | 511,290 | - |
| Modern Animal & Agr. Production | AMAP | 4,101 | 3 | 0.21 | 861 | 0.7 | - | 0.21 | 0.21 | - | - | - | 0 | 0 | Suspend/ISC |
| Middle East Prod. & Mark. - Fish | AMEF | 300 | 0 | 8.75 | 2,625 | 2.2 | - | 8.75 | 8.75 | - | - | - | 0 | 0 | Suspend/ISC |
| Total | | 23,986 | 20 | | 107,942 | 89.3 | | | | | 930 | 118 | 661,743 | 547,718 | |
| Insurance Sector | | | | | | | | | | | | | | | |
| AHliya For Insurance (NR) | NAHF | 2,500 | 2 | 0.43 | 1,075 | 0.9 | 34.4% | 0.45 | 0.31 | 13 | 82 | 174 | 68,797 | 56,943 | - |
| Al-Ameen for Insurance*** | NAME | 5,000 | 4 | 0.47 | 2,350 | 1.9 | - | 0.48 | 0.45 | 17 | 146 | 94 | 43,704 | 36,174 | - |
| Dar Al-Salam for Insurance (NR) | NDSA | 7,000 | 6 | 0.80 | 5,600 | 4.6 | - | 0.80 | 0.80 | 1 | 1 | 0 | 60 | 50 | - |
| Gulf Insurance&Reinsurance | NGIR | 2,000 | 2 | 0.58 | 1,160 | 1.0 | -10.8% | 0.65 | 0.58 | 2 | 3 | 1 | 320 | 265 | Suspend/GA |
| Al-Hamraa for Insurance (NR) | NHAM | 7,000 | 6 | 0.42 | 2,940 | 2.4 | - | 0.42 | 0.42 | - | - | - | 0 | 0 | - |
| Total | | 23,500 | 19 | | 13,125 | 10.9 | | | | | 232 | 268 | 112,881 | 93,431 | |

Source: RS, ISX

Monthly Transactions – ISX Listed Companies (October 2019)

| ISX Code | Paid-in Capital | | Closing* Price (IQD) | Market Cap* | | Monthly Chg(%)** | Intra Month Closings | | Trading Days | No of trans. (#) | No of traded shares (mn) | Monthly Turnover | | Note | |
|--------------------------------------|-----------------|-------------------|-------------------------|-------------|-------------------|---------------------|----------------------|------|-----------------|---------------------|-----------------------------|------------------|-------------------|-------------------|-------------|
| | (IQD mn) | (\$ mn) | | (IQD mn) | (\$ mn) | | High | Low | | | | (IQD '000) | (\$) | | |
| Investment Sector | | | | | | | | | | | | | | | |
| Al-Ameen Financial Inv. (NR) | VAMF | 1,500 | 1 | 1.09 | 1,635 | 1.4 | - | 1.09 | 1.09 | - | - | - | 0 | 0 | - |
| AL- Batek Investment (NR) | VBAT | 1,000 | 1 | 0.45 | 450 | 0.4 | - | 0.45 | 0.45 | - | - | - | 0 | 0 | Suspend/ISC |
| Al-Khair for Financial Inv. (NR) | VKHF | 7,000 | 6 | 0.22 | 1,540 | 1.3 | - | 0.22 | 0.22 | - | - | - | 0 | 0 | Suspend/ISC |
| Bain Al-Nahrain Financial Inv. (NR) | VMES | 1,000 | 1 | 0.90 | 900 | 0.7 | - | 0.90 | 0.90 | - | - | - | 0 | 0 | - |
| AL-Wiaam for Financial Inv. (NR) | VWIF | 2,000 | 2 | 0.65 | 1,300 | 1.1 | - | 0.65 | 0.65 | - | - | - | 0 | 0 | - |
| Al-Zawraa for Financial Inv. (NR) | VZAF | 1,150 | 1 | 0.33 | 380 | 0.3 | - | 0.33 | 0.33 | - | - | - | 0 | 0 | - |
| Total | | 13,650 | 11 | | 6,205 | 5.1 | | | | | 0 | 0 | 0 | 0 | |
| Money Transfer Sector | | | | | | | | | | | | | | | |
| Al-Manafaa for Money Trans. (NR) | MTMA | 45,000 | 37 | | - | - | - | 0.00 | 0.00 | - | - | - | 0 | 0 | - |
| Mouta for Remittance (NR) | MTMO | 100,000 | 83 | | - | - | - | 0.00 | 0.00 | - | - | - | 0 | 0 | Suspend/ISC |
| Al Nibal Al Arabya for Money T. (NR) | MTNI | 45,000 | 37 | 1.00 | 45,000 | 37.2 | - | 1.00 | 1.00 | - | - | - | 0 | 0 | Suspend/ISC |
| Nobles for Money Transfer (NR) | MTNO | 30,000 | 25 | 1.00 | 30,000 | 24.8 | - | 1.00 | 1.00 | - | - | - | 0 | 0 | - |
| Total | | 220,000 | 182 | | 75,000 | 62.1 | | | | | 0 | 0 | 0 | 0 | |
| Grand Total | | 12,470,729 | 10,322 | | 14,100,223 | 11,671 | | | | | 7,693 | 61,505 | 18,362,787 | 15,198,695 | |

*As of 31/10/2019

**According to adjusted closing prices.

***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.

Note: "(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.

Source: RS, ISX

Number and amount of cross transactions in October 2019

Al-Ataa Islamic Bank for Investment & Finance (BLAD): 1 cross transaction amounted at 40 bn shares with an approximate value of IQD2.4 bn. (16% of paid-in capital)

International Islamic Bank (BINT): 1 cross transaction amounted at 3 bn shares with an approximate value of IQD3.0 bn. (3% of paid-in capital)

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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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