

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

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

Tugba Tan

Analyst (ttan@rs.iq)

Lana Nihad

Junior Analyst (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

IQD5,770,898,411 (\$4,753,103)

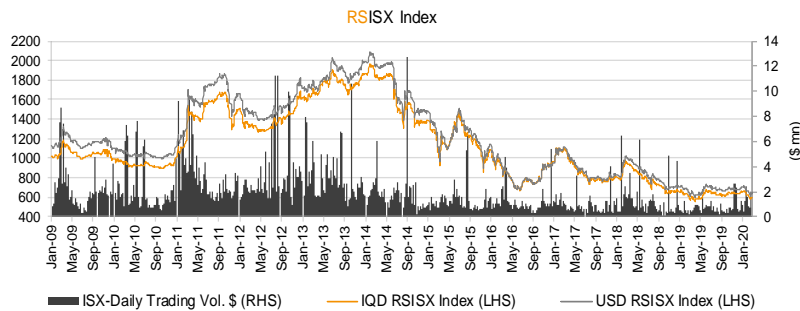


Table (1.1): Best Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| AIRP | 13.100 | 27.2% |
| AIPM | 5.000 | 11.1% |
| IIDP | 1.280 | 6.7% |
| HBAY | 72.000 | 5.9% |
| BINT | 1.950 | 5.4% |

Table (1.2): Worst Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| BLAD | 0.170 | -10.5% |
| IITC | 9.500 | -7.1% |
| HMAN | 11.750 | -6.7% |
| INCP | 2.070 | -5.5% |
| SNUC | 0.370 | -5.1% |

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

| Index Close | Index Close | Chg. /w | Chg. / YTD |
|-------------|-------------|---------|------------|
| RSISX IND. | 600 | 0.5% | -9.0% |
| EGYPT | 13,009 | -5.2% | -6.8% |
| KUWAIT | 6,871 | 0.0% | -1.4% |
| SAUDI | 7,628 | -4.7% | -9.1% |
| MUSCAT | 4,131 | -1.4% | 4.5% |
| QATAR | 9,490 | -4.5% | -9.2% |
| DUBAI | 2,590 | -5.4% | -6.5% |
| ABUDHABI | 4,901 | -2.6% | -3.7% |
| BAHRAIN | 1,660 | -0.2% | 3.2% |
| IRAN | 523,851 | 9.4% | 39.5% |

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

| Code | Price IQD | TradingVol./ IQDbn | TradingVol./ \$mn |
|------|-----------|--------------------|-------------------|
| BTRI | 0.700 | 2.2 | 1.79 |
| HBAY | 72.000 | 0.5 | 0.41 |
| INCP | 2.070 | 0.5 | 0.40 |
| BAIB | 1.100 | 0.4 | 0.36 |
| IBSD | 2.600 | 0.3 | 0.27 |

In the last session of the week (Thursday), 33 companies were able to trade and 27 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 1210 IQD per USD as end of the week. Volumes for the week reached IQD5.8 bn (\$4.8 mn) and the numbers of shares traded reached 6.1 bn.

Foreigners executed total 388 transactions this week. They executed 119 buying transactions amounted at IQD744 mn (\$614 K) and 269 selling transactions amounted at IQD340 mn (\$280 K). Thus, net purchase of foreigners reached IQD404 mn (\$334 K) while their share in total trading volume was 9.4%.

Table (1.5): Iraq's International Bonds

| | 2023 Eurobond (Coupon rate:6.75%, 2 times per year, Issue Vol.: \$1.0 bn) | 2028 Eurobond (Coupon rate:5.80%, 2 times per year, Issue Vol.: \$2.7 bn) |
|------|---|---|
| | Price | Price |
| Last | 100.87 | 96.15 |
| Ask | 101.58 | 96.95 |
| Bid | 100.64 | 95.65 |

*As of February 27, 2020

Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- Prime Minister Adil Abdul-Mahdi received, on Wednesday, the Special Representative of the Secretary-General of the United Nations in Iraq, Jenin Hennes Blackshart. Political developments and efforts to form the government were discussed, as well as strengthening cooperation relations between Iraq and the United Nations and its continuing support for Iraq's security, stability, economic growth, and the aspirations of its people. (Pmo.iq)
- Prime Minister-designate Mohammad Allawi presented on Thursday a list of candidates for ministerial positions in the new government. The list included 17 ministries out of 22. The government line-up was vacant from the Ministries of Defense and Interior, in addition to Finance, Trade and Justice. (Shafaq News)
- Prime Minister-designate Mohammad Tawfiq Allawi sent a request to the British ambassador to renounce his citizenship. It should be noted that Allawi had promised to renounce his British citizenship when assigned to head the new government. (Shafaq News)

Economic

- The local government in Kirkuk governorate decided on Tuesday to suspend school and universities until further notice, and prevented conducting mourning and weddings for a period of 15 days, after recording cases of Corona virus in the province. Iraq extended an entry ban on travelers from China and Iran and banned travelers from five other countries over coronavirus fears, the statement added. The entry ban is for travelers coming directly or indirectly from China, Iran, Thailand, South Korea, Japan, Italy, and Singapore. It exempts Iraqi nationals, diplomats, and official delegations. It advised Iraqis not to travel to those countries. (Shafaq News, Asharq Al-Awsat)
- Iraq's official anti-corruption agency stated in its latest annual report that it restored IQD2.84 tr (\$2.38 bn) to the Treasury in 2019. (Iraq Business News)
- The Ambassador of Iraq in Moscow, Mr. Abdul-Rahman Hamid Al-Hussaini, met with the Russian Deputy Minister of Energy, Mr. Pavel Sorokin to discuss bilateral cooperation in the fields of energy (oil, gas, and electricity). Ambassador Al-Hussaini stressed Iraq's keenness to develop relations with the Russian Federation in the energy sector and provide support to Russian companies working in it, noting the importance of increasing Russian investments to serve the interests of the two friendly countries. (Iraq Business News)
- A group of organizations supporting start-ups in Iraq have joined forces to create the Iraqi Innovation Alliance (IIA). (Iraq Business News)

ISX, ISC & CBI

- ISX will suspend trading of Elaf Islamic Bank (BELF) starting Mar. 5, 2020 due to the AGM that will be held on Mar. 10, 2020 to discuss and approve 2018 annual financial statements.
- Al-Qabedh Islamic Bank for Finance & Investment (QBAB) resumed trading on Feb. 27, 2020 after discussing and approving the financial statements belong to following periods Jan. 1, 2015 - Dec. 31, 2015, Jan. 1, 2016 - Oct. 17, 2016 (while it was a money transfer company), and the following periods Oct. 8, 2016 - Dec. 31, 2016, Jan. 1, 2017 - Dec. 31, 2017 belong to it after becoming an Islamic Bank.
- Iraq Baghdad for General Transport (SBPT) invited its shareholders to receive their 2018 dividends. The company announced in December 2019 that it had decided in its AGM held on Dec. 15, 2019 to distribute 100% cash dividend (IQD1.00 dividend per share, 4.9% dividend yield).
- ISX requested Erbil Bank for Investment and Finance (BERI) to provide its AGM minutes for the GA held on Feb. 22, 2020.
- Mansour Hotel (HMAN) resumed trading on Feb. 25, 2020 after discussing and approving 2018 annual financial statements.
- According to the ISC decision, Al Nibal Al Arabya for Money Transfer (MTNI) has been delisted from the ISX starting Feb. 24, 2020 due to the shift in the company's activities from money transfer company into an (A) class exchange company and lower the company's capital to suit its new activity.
- ISX suspended trading of Al-Ameen Financial Investment (VAMF) starting Feb. 24, 2020 due to the GA that will be held on Feb. 27, 2020 to elect 5 new original and 5 alternative board members.
- Cross transactions: 3.1 bn shares of Trans Iraq Bank for Investment (BTRI) on Feb. 27, 2020, which represents 1.2% of BTRI's capital.

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

- **Public Budget (11M19):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues decreased 6% y/y to IQD91.4 trln (around \$74.9 bn) in the first eleven months of 2019 (11M19) while public budget expenses increased 19% y/y to IQD85.1 trln (around \$69.7 bn) and thus public budget surplus decreased 75% y/y to IQD6.3 bn (around \$5.2 bn).
- **Iraq Banking Sector (11M19):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets increased 8 % ytd to IQD133.0 trln (\$109.0 bn) as end of 11M19. Total deposits of the banking sector increased by 6% ytd to IQD81.7 trln (\$67.0 bn). Saving and fixed deposits increased 2% ytd to IQD21.9 trln (\$18.2 bn) while current deposit accounts increased by 8% ytd to IQD59.8 trln (\$49.0 bn) and constituted 72% of total banking sector deposits as end of 11M19. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) grew by 9% ytd to IQD42.1 trln (\$34.5 bn) while private sector cash credits extended by commercial banks increased 3% ytd to IQD20.9 trln (\$17.1 bn) and constituted 50% of total banking sector credits.
- **Inflation (December 2019):** Annual Inflation occurred at +0.1% (y/y change).
- **CBI Net Foreign Assets (as of February 13, 2020):** IQD76.0 trln (\$64 bn), up 5.8% 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 | 16-Dec-19 | 0.24 | 0.018 | 7.5% |
| | | 25-Jul-18 | 0.30 | 0.010 | 3.3% |
| Cihan Bank for Islamic Finance | BCIH | 7-Oct-19 | 2.50 | 0.016 | 0.6% |
| | | 10-Sep-18 | 2.65 | 0.118 | 4.5% |
| Commercial Bank | BCOI | 26-Sep-19 | 0.48 | 0.038 | 7.9% |
| | | 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 | 25-Sep-19 | 1.00 | 0.0002 | 0.002% |
| | | 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% |
| Al-Qurtas Islamic Bank | BQUR | 29-Sep-19 | - | 0.004 | - |
| 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% |
| Region Trade Bank for Investment & Finance | BRTB | 19-Dec-19 | 1.00 | 0.068 | 6.8% |
| Sumer Commercial Bank | BSUC | 17-Sep-19 | 0.55 | 0.040 | 7.3% |
| Al Taif Islamic Bank for Invest. & Finance | BTIB | 1-Dec-19 | 1.20 | 0.012 | 1.0% |
| 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 | 20-Aug-19 | 8.80 | 0.500 | 5.7% |
| | | 1-Nov-18 | 8.99 | 0.440 | 4.9% |
| Babylon Hotel | HBAY | 23-Dec-19 | 75.00 | 2.000 | 2.7% |
| 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 | 8-Dec-19 | 100.00 | 0.333 | 0.3% |
| | | 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% |
| Al-Ameen Estate Inv. | SAEI | 23-Oct-19 | 0.75 | 0.030 | 4.0% |
| Baghdad Passengers Transport | SBPT | 8-Dec-19 | 20.50 | 1.000 | 4.9% |
| | | 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 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. (%)

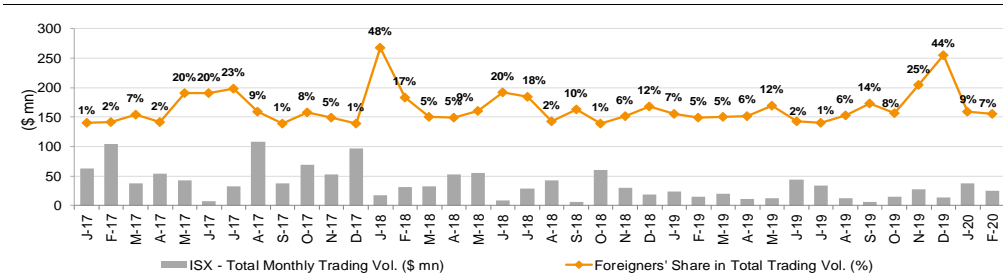


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

| 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% | 1.2% |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks | 5.5% | 6.9% | 4.8% | 5.2% | 4.7% |
| Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap) | 2.5% | 2.2% | 3.0% | 2.2% | 2.2% |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks | 7.1% | 6.4% | 6.7% | 4.8% | 4.0% |

*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 (\$) | | |
|--------------------------------------|----------|-------------------------------------|------------|----------------|-------------------------------|-----------|----------------|
| | | FY18 | FY19 | Y/Y Change (%) | FY18 | FY19 | Y/Y Change (%) |
| Banking Sector | | | | | | | |
| Commercial Bank of Iraq | BCOI | 11,683,918 | 6,554,326 | -44% | 9,580,504 | 5,422,687 | -43% |
| Dijlah & Furat Bank | BDFD | -687,516 | -1,123,151 | - | -563,745 | -929,233 | - |
| Mosul Bank | BMFI | 3,040,586 | 4,022,137 | 32% | 2,493,200 | 3,327,694 | 33% |
| National Bank of Iraq | BNOI | -5,616,243 | 11,467,384 | - | -4,605,171 | 9,487,480 | - |
| Agriculture Sector | | | | | | | |
| Middle East for Production- Fish | AMEF* | 63,230 | -174,318 | - | 51,847 | -144,221 | - |
| Insurance Sector | | | | | | | |
| Al-Ameen Insurance | NAME* | 108,416 | 26,486 | -76% | 88,899 | 21,913 | -75% |
| Investment Sector | | | | | | | |
| Bain Al-Nahrain Financial Investment | VMES* | -88,868 | -96,479 | - | -72,870 | -79,821 | - |
| AL-Wiaam Financial Investment | VWIF | 28,417 | 68,244 | 140% | 23,301 | 56,461 | 142% |
| Average IQD/US\$*** | | | | | 1,220 | 1,209 | -1% |
| Sector / Company Name | ISX Code | Profit (Loss) Before Tax (IQD '000) | | | Profit (Loss) Before Tax (\$) | | |
| | | 9M18 | 9M19 | Y/Y Change (%) | 9M18 | 9M19 | Y/Y Change (%) |
| Agriculture Sector | | | | | | | |
| Middle East for Production- Fish | AMEF | 74,549 | 101,989 | 37% | 61,003 | 84,558 | 39% |
| Average IQD/US\$*** | | | | | 1,222 | 1,206 | -1% |

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

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

Table (2.2): Performance of Traded Shares

| Code | Paid-in Capital | | Closing | Market Cap | Weekly Chg | | YTD Chg | Wk. Turnover | Last Fin.* | P/E | | | | | P/BV | | | | | Profit Before Tax (IQD mn) | | | | | BV (IQD mn) | | | | | Note | |
|-------------------------------------|-----------------|-------------------|---------------|------------|-------------------|---------------|---------|--------------|------------------|------|------|------|-------|-------|-------|------|------|------|-------|----------------------------|----------------|----------------|----------------|----------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------|-------------|
| | (IQD mn) | (\$ mn) | Price (IQD) | (IQD mn) | (\$ mn) | (%) | (%) | (IQD'000) | | FY15 | FY16 | FY17 | FY18 | Last* | FY15 | FY16 | FY17 | FY18 | Last* | FY15 | FY16 | FY17 | FY18 | Last* | FY15 | FY16 | FY17 | FY18 | Last* | | |
| Insurance Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AHija For Insurance (NR) | NAHF | 2,500 | 2.1 | 0.49 | 1,225 | 1.0 | 2.1% | 6.5% | 1,470 | 9M19 | n.v. | n.v. | n.v. | n.v. | n.v. | 0.5 | 0.4 | 0.4 | 0.4 | 0.5 | -174 | -45 | -121 | -119 | -110 | 2,774 | 2,729 | 2,607 | 2,440 | 2,440 | - |
| Al-Ameen for Insurance** | NAME | 5,000 | 4.1 | 0.61 | 3,050 | 2.5 | 3.4% | 13.0% | 5,775 | FY19 | 11.8 | 19.5 | n.v. | 11.5 | 133.6 | 1.0 | 0.8 | 0.4 | 0.3 | 0.8 | 385 | 206 | -79 | 108 | 26 | 3,953 | 4,065 | 3,989 | 4,012 | 4,040 | - |
| Dar Al-Salam for Insurance (NR) | NDSA | 7,000 | 5.8 | 0.63 | 4,410 | 3.6 | - | -3.1% | 0 | 9M19 | 15.9 | 24.8 | 77.5 | 161.9 | 9.7 | 0.7 | 0.6 | 1.1 | 0.8 | 0.6 | 282 | 138 | 76 | 33 | 290 | 4,953 | 4,683 | 4,267 | 5,726 | 8,016 | - |
| Gulf Insurance&Reinsurance | NGIR | 2,000 | 1.7 | 0.72 | 1,440 | 1.2 | - | 5.9% | 0 | 9M19 | 30.7 | 40.7 | 5.4 | 6.7 | n.v. | 0.9 | 1.2 | 0.4 | 0.5 | 0.7 | 65 | 65 | 232 | 204 | -113 | 1,908 | 1,957 | 2,631 | 2,513 | 2,044 | Suspend/GA |
| Al-Hamraa for Insurance (NR) | NHAM | 7,000 | 5.8 | 0.42 | 2,940 | 2.4 | - | - | 0 | 9M19 | 4.3 | 4.4 | 3.2 | 3.4 | 4.5 | 0.5 | 0.3 | 0.3 | 0.2 | 0.3 | 867 | 480 | 648 | 727 | 840 | 6,476 | 6,940 | 8,168 | 8,783 | 9,623 | - |
| Total | | 23,500 | 19.4 | | 13,065 | 10.8 | | | 7,245 | | | | | | | | | | | 1,425 | 843 | 755 | 953 | 934 | 20,064 | 20,374 | 21,663 | 23,474 | 26,163 | | |
| Investment Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Ameen Financial Inv. (NR) | VAMF | 1,500 | 1.2 | 0.88 | 1,320 | 1.1 | - | - | 0 | FY19 | n.v. | n.v. | n.v. | n.v. | n.v. | 2.4 | 2.8 | 1.7 | 2.5 | 1.6 | -140 | -74 | -102 | -153 | -7 | 662 | 588 | 986 | 834 | 834 | Suspend/GA |
| AL-Batek Investment (NR) | VBAT | 1,000 | 0.8 | 0.45 | 450 | 0.4 | - | - | 0 | 9M19 | n.v. | n.v. | n.v. | n.a. | n.v. | 0.6 | 0.6 | 0.6 | 0.6 | 0.4 | -45 | -80 | -39 | -22 | -13 | 1,371 | 1,291 | 1,251 | 1,232 | 1,222 | Suspend/ISC |
| Al-Khair for Financial Inv. (NR) | VKHF | 7,000 | 5.8 | 0.22 | 1,540 | 1.3 | - | - | 0 | 9M16 | n.v. | n.a. | n.a. | n.a. | n.v. | 0.4 | n.a. | n.a. | n.a. | 0.2 | -96 | - | - | - | -62 | 6,512 | - | - | - | 6,512 | Suspend/ISC |
| Bain Al-Nahrain Financial Inv. (NR) | VIMES | 1,000 | 0.8 | 0.90 | 900 | 0.7 | - | - | 0 | FY19 | 46.1 | n.v. | n.v. | n.v. | n.v. | 1.0 | 1.2 | 1.5 | 1.5 | 1.8 | 26 | -189 | -176 | -89 | -96 | 1,048 | 859 | 684 | 595 | 498 | - |
| AL-Waam for Financial Inv. (NR) | VWIF | 2,000 | 1.7 | 0.65 | 1,300 | 1.1 | - | - | 0 | FY19 | n.v. | n.v. | 59.5 | 72.9 | 19.0 | 1.0 | 1.0 | 1.0 | 1.0 | 0.7 | -45 | -2 | 35 | 28 | 68 | 1,785 | 1,783 | 1,813 | 1,837 | 1,905 | - |
| Al-Zawraa for Financial Inv. (NR) | VZAF | 1,150 | 1.0 | 0.33 | 380 | 0.3 | - | - | 0 | 9M19 | n.v. | n.v. | n.v. | n.v. | n.v. | 0.5 | 0.4 | 0.4 | 0.4 | 0.3 | -80 | -49 | -35 | -29 | -40 | 1,233 | 1,184 | 1,149 | 1,120 | 1,120 | - |
| Total | | 13,650 | 11.3 | | 5,890 | 4.9 | | | 0 | | | | | | | | | | | -381 | -394 | -317 | -265 | -149 | 12,611 | 5,705 | 5,883 | 5,617 | 12,091 | | |
| Money Transfer Sector | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Al-Manafaa for Money Trans. (NR) | MTMA | 45,000 | 37.2 | - | - | - | - | - | 0 | 9M19 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | -47 | 3 | 388 | 15 | -87 | 44,936 | 44,938 | 45,318 | 45,333 | 45,247 | Suspend/ISC |
| Mouta for Remittance (NR) | MTMO | 100,000 | 82.6 | - | - | - | - | - | 0 | FY17 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 24 | 91 | 145 | - | 145 | 45,169 | 45,245 | 100,387 | - | 100,387 | Suspend/ISC |
| Nobles for Money Transfer (NR) | MTNO | 30,000 | 24.8 | 1.00 | 30,000 | 24.8 | - | - | 0 | 9M19 | n.a. | n.a. | 125.1 | n.v. | n.v. | n.a. | n.a. | 0.7 | 0.7 | 0.7 | 290 | 161 | 240 | -29 | -65 | 45,839 | 45,520 | 45,759 | 45,731 | 45,665 | - |
| Total | | 175,000 | 145 | | 30,000 | 25 | | | 0 | | | | | | | | | | | 268 | 254 | 772 | -13 | -8 | 135,944 | 135,703 | 191,465 | 91,064 | 191,299 | | |
| Grand Total | | 12,578,729 | 10,396 | | 13,445,813 | 11,112 | | | 5,770,898 | | | | | | | | | | | 447,336 | 385,509 | 188,817 | 477,223 | 322,801 | 12,362,827 | 13,825,516 | 14,126,855 | 13,906,442 | 14,332,465 | | |

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 P/E ratios for making them comparable with companies which already deducted tax.

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 (Junior Analyst)

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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