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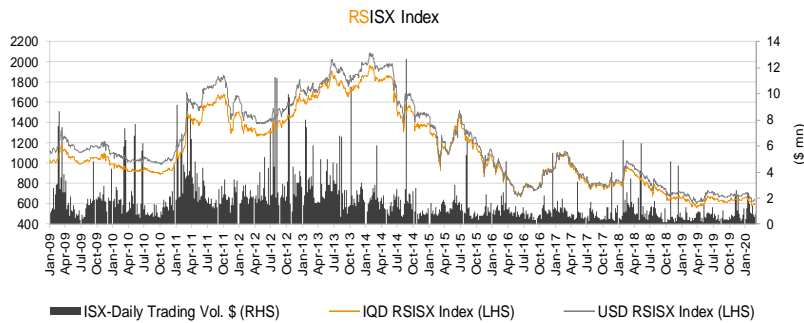
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**Table (1.0): Weekly Value Traded**

**IQD31,255,907,912 (\$25,831,329)**



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

Code	Price (IQD)	Price Chg/w
NAME	0.700	24.6%
INCP	2.390	15.9%
BUND	0.080	14.3%
IMAP	1.470	13.6%
BBOB	0.320	13.3%

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

Code	Price (IQD)	Price Chg/w
HKAR	0.810	-3.5%
HNTI	8.770	-2.6%
IMOS	6.350	-2.3%
HMAN	11.500	-2.1%
AIPM	4.800	-2.0%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	610	1.7%	-7.4%
EGYPT	12,348	-5.1%	-11.5%
KUWAIT	6,391	-7.0%	-8.3%
SAUDI	7,468	-2.1%	-11.0%
MUSCAT	4,108	-0.6%	3.9%
QATAR	9,309	-1.9%	-10.9%
DUBAI	2,461	-5.0%	-11.2%
ABUDHABI	4,643	-5.3%	-8.8%
BAHRAIN	1,618	-2.6%	0.6%
IRAN	555,168	6.0%	47.8%

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

Code	Price IQD	TradingVol./ IQD	TradingVol./ IQD	TradingVol./ \$mn
TASC	6.980	27.1	22.4	
BNAI	0.650	1.3	1.07	
BBOB	0.320	0.7	0.58	
BTIB	1.200	0.5	0.40	
BAIB	1.100	0.4	0.36	

In the last session of the week (Thursday), 28 companies were able to trade and 29 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 IQD31.3 bn (\$25.8 mn) and the numbers of shares traded reached 10.4 bn.

Foreigners executed total 501 transactions this week. They executed 137 buying transactions amounted at IQD307 mn (\$254 K) and 364 selling transactions amounted at IQD443 mn (\$366 K). Thus, net sale of foreigners realized IQD136 mn (\$112 K) while their share in total trading volume was 1.2%.

**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	102.30	98.65
Ask	103.22	99.08
Bid	102.37	98.05

\*As of March. 5, 2020

Source: Börse Frankfurt (Frankfurt Stock Exchange)

**News from Iraq**

**Politics**

- Mohammed Tawfiq Allawi has withdrawn his candidacy for the post of Iraqi Prime Minister. He made the announcement late on Sunday, after parliament again failed to approve his proposed cabinet. (Iraq Business News)
- The President Salih calls upon lawmakers to work seriously to achieve a true national agreement on choosing an alternative Prime Minister. Referring to the statement issued by Prime Minister-designate Mohammad Tawfiq Allawi about the reasons that he could not form the cabinet within the period stipulated in the constitution. However, based on Article 76 of the constitution, the President embarks consultations to choose another candidate within 15 days and within the scope of his national and constitutional responsibilities. (Presidency.iq, NRT)
- Peshmerga and Asaish security forces backed by the international coalition led by the United States of America launched a security operation on Thursday to pursue the remnants of ISIS in Kojko sub-district in Kifri district affiliated to Karmyan region administration in Kurdistan Region. (Shafaq News)
- The head of the Kurdistan Democratic Party, Vian Sabri, confirmed on Thursday that the idea of restoring confidence to resigned Prime Minister Adil Abdul Mahdi has not been formally presented to the Kurdish forces, noting that the Kurds do not object to any candidate as long as the Shiite forces agree. (Alsumaria)
- President Salih met in Baghdad with the Secretary of the Central Committee of the Iraqi Communist Party (ICP), Raid Fahmi and Secretary General of the Islamic Virtue Party, Abd al-Hussein al Musawi. Together, they discussed efforts being exerted to pick a new Prime Minister who would be acceptable to the Iraqi people. (Presidency.iq)

**Economic**

- Iraq's Ministry of Oil has announced preliminary oil exports for February of 98.3 mn barrels, giving an average for the month of 3.39 mn barrels per day (bpd), up from the 3.31 mn bpd exported in January. These exports from the oilfields in central and southern Iraq amounted to 95.8 mn barrels, while exports from Kirkuk amounted to 1.8 mn barrels, and from Qayara 0.5 mn barrels. Exports to Jordan were 0.3 mn barrels. Revenues for the month were \$5.1 bn at an average price of \$51.4 per barrel. (Iraq Business News)
- General Electric plans to add 3 gigawatts (GW) of power capacity to the grid in Iraq by this summer as it pushes ahead with a plan to overhaul the country's damaged power infrastructure. "We have many power plants that are under service work and we have several power plants that are under installation to support them for the summer," Joseph Anis, president, and chief executive of GE gas power services in the Middle East and Africa told reporters in Dubai on Tuesday. The US firm won a contract in September to develop the third phase of Iraq's largest power plant - the Besmaya project in central Iraq, which will add 1.5GW of capacity to the grid by 2021, raising total capacity to 4.5GW. (The National)
- Iranian Foreign Minister Mohammad Javad Zarif and his Iraqi counterpart, Mohamed Ali al-Hakim, stressed the need for joint measures to combat the new coronavirus, known as COVID-19. In a telephone conversation on Monday night, Zarif and Hakim exchanged views about a host of topics, including the latest developments in the region as well as ways to boost bilateral relations between Tehran and Baghdad. The two sides also discussed the coronavirus epidemic and stressed the need for joint measures to contain the spread of the infectious disease. (Iraq Business News)
- The Ministry of Health announced that Ministry of Finance has launched \$5 mn to secure advanced equipment to tackle Corona virus after the number of infections in the country increased. (Shafaq News)
- An Iranian official denied the "fake" reports about the closure of the common border with Iraq, saying Iranian trucks are exporting commodities to the Arab country via all border crossings without any problem. (Iraq B. News)
- Turkish Minister of Health Fahrettin Koca said on late Saturday that the border crossings between Turkey and the Kurdistan Region have been closed and all flights to and from Turkey have been canceled due to the coronavirus outbreak in Iraq. According to Koca, no vehicles will be allowed to cross the border. "The closure is temporary and is linked to the situation in Iraq. It is a preventative measure against the coronavirus," Koca said. (NRT tv)

**ISX, ISC & CBI**

- The Center for Banking Studies at the Central Bank of Iraq organized a seminar titled Governance of Governmental Banks, presented by Dr. Khawla Talib Al-Asadi, former General Manager of the Rafidain Bank. The symposium included several axes on the importance of structuring and governing banks to manage their risks, the importance of automating operations, and developing internal control systems. (CBI)
- ISX suspended 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-Ameen Financial Investment (VAMF) held its GA on Mar. 5, 2020 to elect 5 new original and 5 alternative board members.
- The legal procedures of adjusting article 1 of The Light Industries (ITLI) company contract has been completed and the company has changed its name from The Light Industries to Light and Mining Industries (ITLI).
- Cross transactions: 3.8 bn shares of Asiace (TASC) on Mar. 5, 2020, which represents 1.2% of TASC'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 ([cbaraq.org](http://cbaraq.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 (January 2020):** Annual Inflation occurred at +0.5% (y/y change).
- **CBI Net Foreign Assets (as of February 20, 2020):** IQD76.5 trln (\$64.3 bn), down 5.0% ytd.

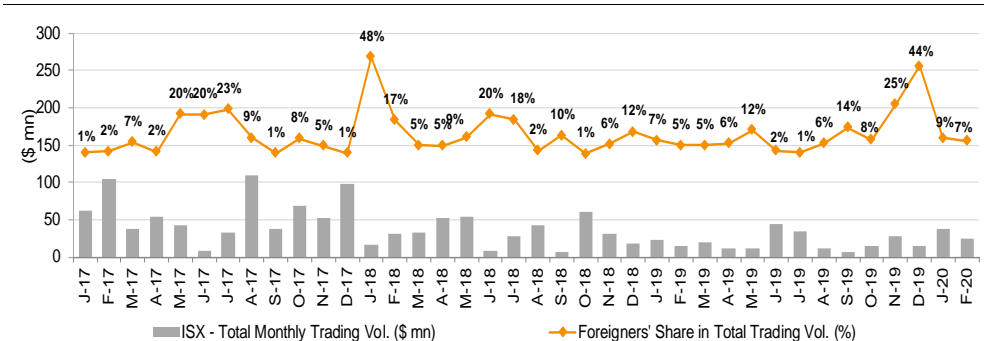
**Table (1.6): Dividend Distributions by ISX Listed Companies (2018-2019)**

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%
Cihan Bank for Islamic Finance	BCIH	25-Jul-18	0.30	0.010	3.3%
		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-19	0.35	0.005	1.4%
Iraq Noor Islamic Bank	BINI	24-Mar-19	0.98	0.024	2.4%
International Islamic Bank	BINT	11-Jul-18	1.00	0.024	2.4%
		18-Jul-18	1.00	0.015	1.5%
Al Janoob Islamic Bank	BJAB	25-Sep-19	1.00	0.0002	0.002%
Mosul Bank	BMFI	8-Nov-18	-	0.008	-
		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%
		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%
Baghdad Hotel	HBAG	10-May-18	0.70	0.034	4.9%
		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%
		9-Jun-19	3.41	0.100	2.9%
Baghdad Soft Drinks	IBSD	26-Apr-18	4.00	0.100	2.5%
		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.

**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 (%)
<b>Banking Sector</b>							
Investment Bank of Iraq	BIBI	382,647	17,000	-96%	313,760	14,065	-96%
Mansour Bank	BMNS**	24,264,636	9,742,935	-60%	19,896,360	8,060,766	-59%
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 (%)
<b>Agriculture Sector</b>							
Iraqi for Seed Production	AISP	4,275,408	24,776,707	480%	3,498,561	20,542,073	487%
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*		
<b>Insurance Sector</b>																															
AHlija For Insurance (NR)	NAHF	2,500	2.1	0.52	1,300	1.1	6.1%	13.0%	4,155	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	0.70	3,500	2.9	24.6%	40.7%	6,528	FY19	11.8	19.5	n.v.	11.5	153.3	1.0	0.8	0.4	0.3	0.9	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	-
<b>Total</b>		<b>23,500</b>	<b>19.4</b>		<b>13,590</b>	<b>11.2</b>			<b>10,683</b>											<b>1,425</b>	<b>843</b>	<b>755</b>	<b>953</b>	<b>934</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>26,163</b>		
<b>Investment Sector</b>																															
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)	VMES	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-Wiaam 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	-
<b>Total</b>		<b>13,650</b>	<b>11.3</b>		<b>5,890</b>	<b>4.9</b>			<b>0</b>											<b>-381</b>	<b>-394</b>	<b>-317</b>	<b>-265</b>	<b>-149</b>	<b>12,611</b>	<b>5,705</b>	<b>5,883</b>	<b>5,617</b>	<b>12,091</b>		
<b>Money Transfer Sector</b>																															
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	FY19	n.a.	n.a.	125.1	n.v.	n.v.	n.a.	n.a.	0.7	0.7	0.7	290	161	240	-29	-60	45,839	45,520	45,759	45,731	45,670	-
<b>Total</b>		<b>175,000</b>	<b>145</b>		<b>30,000</b>	<b>25</b>			<b>0</b>											<b>268</b>	<b>254</b>	<b>772</b>	<b>-13</b>	<b>-2</b>	<b>135,944</b>	<b>135,703</b>	<b>191,465</b>	<b>91,064</b>	<b>191,304</b>		
<b>Grand Total</b>		<b>12,578,729</b>	<b>10,396</b>		<b>13,465,799</b>	<b>11,129</b>			<b>31,255,908</b>											<b>447,336</b>	<b>385,509</b>	<b>188,817</b>	<b>477,223</b>	<b>364,515</b>	<b>12,362,827</b>	<b>13,825,516</b>	<b>14,126,855</b>	<b>13,906,442</b>	<b>14,342,394</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 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.

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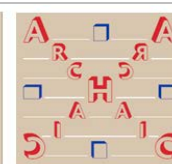
Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.

*(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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