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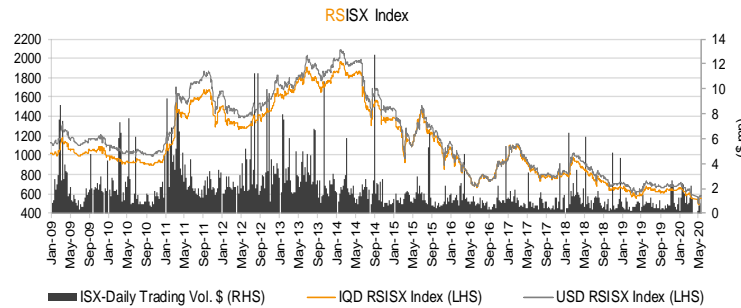
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1190* / Market Exchange Rate: 1250)

Daily Value Traded

IQD1,025,319,798



*The CBI increased selling price of one US\$ from 1184 IQD to 1190 IQD starting from May 24, 2018 while keeping buying price of one US\$ at 1182 IQD. The CBI stated that the maximum US\$ selling price of one US\$ by banks and other financial institutions would be 1200 IQD.

The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	556	-0.7%	-15.6%
USD RSISX	577	-0.7%	-17.6%

News from Iraq

Politics

• Iraqi Prime Minister Mustafa Al-Kadhimi sought to brush aside early setbacks a mere two weeks into his job on Tuesday, vowing to pursue reforms despite a lack of embedded support from the legislature. In a letter to the public, Al-Kadhimi said he is having to deal with a "heavy inheritance," as political groups who said they would not impede the new premier continue to deny him his choice of two key ministers. (The National)

Economics

• The Cabinet held its regular meeting in Baghdad on Tuesday under the chairmanship of PM Mustafa Al-Kadhimi. The Cabinet discussed Iraq's national efforts to combat Covid-19, and received a briefing from the Minister of Health who reiterated the importance of continuing to follow official health advice, social distancing measures and abiding by the curfew. The Cabinet discussed measures to mitigate the effects of the economic crisis on citizens, cut the deficit and maximize non-oil revenues. Following discussions, the Cabinet decided to authorize the payment of the salaries of state employees for May in full, and declare 21 - 28 May as Eid Al-Fitr holiday, and impose a total curfew during this period. (Iraq Business News)

• A Ministry of Electricity proposal to privatize the Kurdistan Region's fragile electricity sector has been approved, according to ministry officials. Mohammed Ahmed told Rudaw on Wednesday that the decision was approved in a Council of Ministers meeting last week. "The government and the people will both benefit from it as it will help reduce a significant amount of stolen electricity," he added. (Rudaw)

• The European Union (EU) announced on Thursday, that it has made a financial contribution of \$2.8 mn to help Iraqi children in displaced camps, while UNICEF indicated that these funds saved children from "diarrhea and cholera". (Shafaq News)

ISX, ISC & CBI

3M20 (unaudited financial statements):

Commercial Bank (BCOI): B/S – 3M20: Assets: IQD474.9 bn, +6% q/q (+5% y/y), Net direct credit facilities: IQD23.1 bn, +102% q/q (+99% y/y), Net financial investments: IQD208.4 bn, +10% q/q (-22% y/y), Cash: IQD236.7 bn, -1% q/q (+44% y/y), Deposits: IQD170.3 bn, +17% q/q (+14% y/y). **P&L - 1Q20:** Gross profit: IQD4.2 bn, -28% q/q (-15% y/y), Net income after tax: IQD0.8 bn, -46% q/q (-61% y/y).

United Bank (BUND): B/S – 3M20: Assets: IQD715.0 bn, +0.2% q/q (+37% y/y), Monetary Credits: IQD350.0 bn, -16% q/q (+7% y/y), Investments: IQD9.1 bn, 0% q/q (+163% y/y), Cash: IQD12.4 bn, -23% q/q (+71% y/y), Deposits: IQD138.0 bn, -2% q/q (-30% y/y). **P&L - 1Q20:** NBI: IQD2.8 bn, -43% q/q (+81% y/y), Profit (loss) before tax: IQD0.6 bn (-0.1 bn in 1Q19 and -IQD2.0 bn in 4Q19).

Trust International Islamic Bank (BTRU): B/S – 3M20: Assets: IQD293.0 bn, -11% q/q (+7% y/y), Investments: IQD48.0 bn, 0% q/q (0% y/y), Cash: IQD172.0 bn, -24% q/q (+22% y/y), Deposits: IQD49.9 bn, -42% q/q (+194% y/y). **P&L - 1Q20:** Gross profit: IQD2.3 bn, -16% q/q (+100% y/y), Profit (loss) before tax: -IQD1.2 bn (-0.2 bn in 1Q19 and +IQD0.9 bn in 4Q19).

Asia Al Iraq Islamic Bank for Investment (BAIB): Assets: IQD199.8 bn, -1% q/q, Net financial investments: IQD19.6 bn, 18% q/q, Cash: IQD116.7 bn, -18% q/q, Deposits: IQD18.9 bn, -42% q/q. **P&L - 1Q20:** Total revenues: IQD1.3 bn, Profit (loss) before tax: IQD0.04 bn

FY19 (audited financial statements):

Baghdad Soft Drinks (IBSD) –P&L – FY19: Sales (net): IQD367.8 bn, +11% y/y, Gross profit: IQD84.1 bn (Gross profit margin decreased from 23.5% in FY18 to 22.9% in FY19), Operating profit: IQD58.3 bn, +17% y/y (Operating profit margin increased from 15.0% in FY18 to 15.8% in FY19), EBITDA: IQD89.1 bn, +17% y/y (EBITDA margin increased from 23.0% in FY18 to 24.2% in FY19), Net profit: IQD50.8 bn, +17% y/y (Net profit margin increased from 13.1% in FY18 to 13.8% in FY19).

• Zain Al-Iraq Islamic Bank for Investment (BZII) will resume trading on May. 31, 2020 after postponing its GA to elect 7 original and 7 alternative board members due to lack of quorum. The new GA date is to be announced later.

Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	6.990	2.0%	61.35
National Chemical & Plastic Indust.	INCP	2.280	0.9%	61.12
Al-Sadeer Hotel	HSAD	11.550	0.4%	21.38
-	-	-	-	-
-	-	-	-	-

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	6.300	-5.0%	0.05
Palestine Hotel	HPAL	8.370	-4.9%	1.20
National Bank of Iraq	BNOI	0.500	-3.8%	0.40
Kharkh Tour Amuzement City	SKTA	3.450	-2.5%	10.85
Commercial Bank of Iraq	BCOI	0.430	-2.3%	1.03

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	282.4	225.9	27.5%
Asia Al Iraq Islamic Bank (NR)	BAIB	220.0	176.0	21.5%
Al-Mansour Bank	BMNS	144.4	115.5	14.1%
Bank of Baghdad	BBOB	125.5	100.4	12.2%
Asiacell Communications PJSC	TASC	76.7	61.3	7.5%

Distribution of Trading Volumes by Sectors

Table (1.3): Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	76.7	61.3	7.5%
Banking Sector	513.7	411.0	50.1%
Industry Sector	388.9	311.1	37.9%
Hotels & Tourism Sec.	29.7	23.8	2.9%
Services Sector	15.4	12.3	1.5%
Agriculture Sector	0.9	0.7	0.1%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,025.3	820.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD556 / \$577 (-0.7%) (-15.6% and -17.6% YTD change respectively).

The number of traded shares was 1.3 bn and the trading volume was IQD1.0 bn (\$820 K).

3 out of 25 traded listed stocks' price increased and 10 traded listed stocks' price decreased while the prices of 12 stocks haven't changed.

Note: ISX will be closed starting from May. 22, 2020 due to the religious holiday of Eid Al-Fitr. The next trading session will be held on May. 31, 2020.

ISX will resume trading five days a week starting Sunday (May. 31, 2020). The lower daily price change limit will be maintained at 5% and the upper daily price change limit will be maintained at 10%.

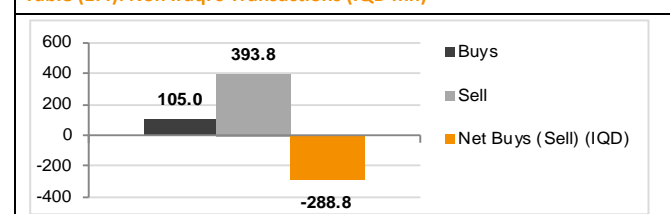
Non-Iraqis executed 227 transactions in this session:

Buy: IQD105.0 mn (\$84.0 K); 44 transactions in 3 companies operating in banking, industry and telecom sectors.

Sell: IQD393.8 mn (\$315.0 K); 183 transactions in 4 companies operating in banking and industry sectors.

Net sell: IQD288.8 mn (\$231.0 K). Share in total trading volume: 24.3%

Table (1.4): Non Iraqi's Transactions (IQD mn)



Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



Table (1.5): Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	6.90	6.99	6.85	2.0%	7.00	6.90	69	11	77	468.4	1,733.5	FY19	12.6	1.6
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.40	-	-	-	-	-	-	6.5	3,513.2	9M19	67.3	2.1
Telecom Sector Total								69	11	77		5,246.7			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.15	-	-	-	-	-	-	-	230.0	9M19	n.v.	1.2
Asia Al Iraq Islamic Bank (NR)	BAIB	1.10	1.10	1.10	0.0%	1.10	1.10	2	200	220	39.6	88.0	3M20	899.2	0.7
Ameen Al-Iraq Islamic Bank (NR)	BAME	-	no trade	-	-	-	-	-	-	-	0	-	9M19	-	-
Ashur International Bank	BASH	0.22	0.22	0.22	0.0%	0.22	0.22	2	4	1	0.4	44.0	9M19	8.9	0.2
Babylon Bank	BBAY	-	no trade	0.09	-	-	-	-	-	-	1.5	18.0	3M20	252.1	0.1
Bank of Baghdad	BBOB	0.31	0.31	0.31	0.0%	0.31	0.30	31	415	125	45.6	62.0	FY19	10.6	0.3
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.52	-	-	-	-	-	-	0.0	514.1	3M20	FALSE	2.2
Commercial Bank of Iraq	BCOI	0.43	0.43	0.44	-2.3%	0.43	0.43	3	3	1	6.3	86.0	3M20	20.6	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	22.4	FY19	n.v.	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.0	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	105.6	9M19	144.3	0.5
Elaf Islamic Bank	BELF	-	no trade	0.18	-	-	-	-	-	-	0.0	36.0	FY19	50.7	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	0.0	23.3	6M19	n.v.	0.1
Gulf Commercial Bank	BGUC	0.13	0.13	0.13	0.0%	0.13	0.13	7	29	4	5.0	31.2	3M20	n.v.	0.1
Investment Bank of Iraq	BIBI	-	no trade	0.22	-	-	-	-	-	-	12.6	44.0	FY19	m.d.	0.2
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	-	162.0	6M19	29.7	0.8
Iraqi Islamic Bank	BIIB	0.40	0.40	0.40	0.0%	0.40	0.40	1	5	2	0.4	80.0	3M20	6.3	0.4
Iraqi Middle East Investment Bank	BIME	-	no trade	0.10	-	-	-	-	-	-	4.1	20.0	FY19	128.9	0.1
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	0.4	200.0	FY19	87.6	1.0
International Islamic Bank (NR)***	BINT	-	no trade	1.83	-	-	-	-	-	-	115.2	366.0	9M19	456.6	4.7
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	200.0	200.0	3M20	m.d.	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.01	-	-	-	-	-	-	1.3	323.2	9M19	n.v.	0.7
Al-Ataa Islamic Bank (NR)	BLAD	-	no trade	0.16	-	-	-	-	-	-	16.4	32.0	FY19	n.v.	0.2
Mosul Bank	BMFI	0.13	0.13	0.13	0.0%	0.13	0.13	2	1	0	1.7	26.3	FY19	9.6	0.1
Al-Mansour Bank	BMNS	0.56	0.55	0.56	-1.8%	0.56	0.55	45	261	144	12.4	110.0	3M20	15.6	0.5

Table (1.6): Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Banking Sector (Cont.)															
Al Mustashar Islamic Bank (NR)	BMUI	-	no trade	-	-	-	-	-	-	-	-	-	FY19	-	-
National Islamic Bank	BNAI	-	no trade	0.65	-	-	-	-	-	-	20.9	130.5	9M19	34.2	0.6
National Bank of Iraq	BNOI	0.50	0.50	0.52	-3.8%	0.50	0.50	1	1	1	0.9	100.0	3M20	10.9	0.5
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	0	26.4	3M20	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	0.0	200.0	3M20	m.d.	1.0
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	-	-	-	-	-	-	-	-	-	9M19	-	-
Credit Bank of Iraq (NR)	BROI	-	no trade	0.39	-	-	-	-	-	-	48.8	78.0	3M20	n.v.	0.3
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	200.0	3M20	5.0	0.8
Sumer Commercial Bank	BSUC	0.44	0.44	0.44	0.0%	0.44	0.44	8	15	7	1.4	88.0	FY19	109.0	0.4
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.20	-	-	-	-	-	-	43.8	144.0	FY19	341.2	1.8
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	56.2	147.8	3M20	158.0	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	-	70.0	3M20	109.6	0.4
United Bank	BUND	0.06	0.06	0.06	0.0%	0.06	0.06	10	145	9	7.0	14.4	3M20	n.v.	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	58.5	9M19	22.2	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	200.0	3M20	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	Suspend/GA	0.37	-	-	-	-	-	-	6.9	74.0	9M19	n.v.	0.4
Banking Sector Total								112	1,078	514		4,381.7			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.80	-	-	-	-	-	-	0.0	1.6	3M20	35.8	1.8
Baghdad Soft Drinks	IBSD	2.25	2.19	2.24	-2.2%	2.25	2.13	175	131	282	135.9	310.7	3M20	9.6	1.0
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	6.5	6M17	n.v.	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.8	FY17	n.v.	1.6
Nationality H. Furniture (NR)***	IHFI	-	no trade	1.40	-	-	-	-	-	-	0.2	1.9	9M19	20.8	0.9
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	0	4.8	9M19	n.v.	n.v.
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.6	6M18	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.23	1.23	1.23	0.0%	1.23	1.23	1	1	1	26.3	17.0	6M20	189.6	-
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	0	1.0	3M20	n.v.	1.2
Iraqi For Tufted Carpets	IITC	9.60	9.60	9.60	0.0%	9.60	9.60	2	0	2	2.2	3.8	9M19	11.3	1.8
Al -Khazer for Construction M. (NR)	IKHC	-	no trade	1.44	-	-	-	-	-	-	0.3	1.3	9M19	32.4	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	1.43	-	-	-	-	-	-	13.3	6.8	3M20	6.3	1.2
Al-Mansour Pharma. Ind.	IMAP	1.28	1.27	1.29	-1.6%	1.29	1.27	28	20	26	20.2	6.6	3M20	n.v.	1.1
Modern Chemical Industries (NR)	IMCI	-	no trade	65.00	-	-	-	-	-	-	0.2	9.4	6M19	n.v.	2.6
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.0	FY13	10.4	0.5
Metallic Ind. and Bicycles	IMIB	2.72	2.70	2.70	0.0%	2.72	2.70	2	0	1	2.7	16.2	9M19	n.v.	n.v.
Modern Sewing	IMOS	6.30	6.30	6.63	-5.0%	6.30	6.30	2	0	0	1.7	5.0	3M20	23.6	2.7
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.2	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	2.30	2.28	2.26	0.9%	2.32	2.22	58	34	76	68.2	27.7	3M20	4.5	0.7
Ready Made Clothes	IRMC	-	no trade	9.05	-	-	-	-	-	-	3.2	11.5	FY19	72.7	7.0
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.2	FY17	n.v.	n.v.
Industry Sector Total								268	186	389		452.4			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	0	1.9	FY18	n.v.	14.8
Baghdad Hotel	HBAG	-	no trade	7.60	-	-	-	-	-	-	6.9	23.4	9M19	13.2	3.9
Babylon Hotel	HBAY	62.00	62.50	63.00	-0.8%	62.50	62.00	5	0	1	17.4	100.0	3M20	8.5	11.1
Ishtar Hotels	HISH	-	Suspend/ISC	10.50	-	-	-	-	-	-	0	29.4	9M19	13.0	2.4
Karbala Hotels***	HKAR	-	no trade	0.80	-	-	-	-	-	-	0.2	4.8	9M19	n.v.	0.7

Source: Iraq Stock Exchange

Table (1.7): Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	-	no trade	10.75	-	-	-	-	-	-	0.5	25.1	9M19	30.6	7.3
National for Tourist Investment	HNTI	-	no trade	8.60	-	-	-	-	-	-	2.5	43.0	3M20	74.4	3.9
Palestine Hotel	HPAL	8.49	8.37	8.80	-4.9%	8.49	8.37	4	0	2	1.1	29.9	3M20	n.v.	5.9
Al-Sadeer Hotel***	HSAD	11.10	11.55	11.50	0.4%	11.55	11.10	30	2	27	17.9	12.6	9M19	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	4.90	-	-	-	-	-	-	0.0	0.9	9M19	n.v.	-
Hotel&Tourism Sector Total								39	3	30		271.1			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	0.9	3.6	3M20	n.v.	0.6
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.0	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	-	no trade	17.50	-	-	-	-	-	-	3.6	14.0	9M19	10.6	3.8
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	-	no trade	0.00	-	-	-	-	-	-	-	0.0	9M19	0.0	0.0
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.7	FY17	n.v.	0.5
Iraqi Land Transport	SILT	1.44	1.41	1.41	0.0%	1.47	1.41	7	1	2	19.8	15.8	FY19	n.v.	1.9
Kharkh Tour Amusement City	SKTA	3.55	3.45	3.54	-2.5%	3.55	3.45	19	4	14	12.8	2.8	9M19	n.v.	2.7
Al-Mosul for Funfairs	SMOF	-	no trade	15.00	-	-	-	-	-	-	4.2	9.6	FY19	55.5	6.1
Mamoura Real-estate Inv.	SMRI	-	no trade	1.45	-	-	-	-	-	-	4.2	26.4	3M20	m.d.	1.4
AL-Nukhba for Construction	SNUC	-	no trade	0.35	-	-	-	-	-	-	0.9	0.6	3M20	n.v.	0.3
Services Sector Total								26	5	15		75.5			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.01	-	-	-	-	-	-	0.1	0.5	6M19	33.7	1.9
Iraqi Agr. Prod. Mark. Meat	AIPM	4.40	4.40	4.45	-1.1%	4.40	4.40	2	0	1	3.3	17.6	3M20	n.v.	2.8
Iraqi Agricultural Products	AIRP	-	no trade	12.00	-	-	-	-	-	-	0.4	3.5	3M20	16.5	1.7
Iraqi for Seed Production***	AISP	-	Suspend/ISC	5.80	-	-	-	-	-	-	22.2	63.3	9M19	2.4	1.7
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	0	0.7	9M19	9.5	0.2
Middle East Prod. & Mark. - Fish	AMEF	-	no trade	8.42	-	-	-	-	-	-	0.1	2.0	FY19	n.v.	1.8
Agriculture Sector Total								2	0	1		87.6			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	no trade	0.45	-	-	-	-	-	-	4.9	0.9	9M19	n.v.	0.5
AL-Ameen for Insurance***	NAME	-	no trade	0.54	-	-	-	-	-	-	1.8	2.2	3M20	66.4	0.7
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.63	-	-	-	-	-	-	0.0	3.5	9M19	9.7	0.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.72	-	-	-	-	-	-	0.9	1.2	FY19	n.v.	0.7
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	2.4	9M19	4.5	0.3
Insurance Sector Total								-	-	-		10.1			

Source: Iraq Stock Exchange

Table (1.8): Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	0.88	-	-	-	-	-	-	0.0	1.1	3M20	n.v.	1.6
AL- Batek Investment (NR)	VBAT	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	0.4	9M19	n.v.	0.4
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	0	1.2	9M16	n.v.	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.7	3M20	n.v.	1.8
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.65	-	-	-	-	-	-	-	1.0	FY19	19.0	0.7
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.3	3M20	n.v.	0.4
Investment Sector Total												4.7			
Money Transfer Sector															
Al-Manafaa for Money Trans. (NR)	MTMA	-	Suspend/ISC	-	-	-	-	-	-	-	-	-	3M20	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC	-	-	-	-	-	-	-	0	-	FY17	-	-
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	24.0	3M20	n.v.	0.7
Money Transfer Sector Total												24.0			
Grand Total								516	1,283	1,025		10,553.8			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total trading volume (excluding cross transactions) in the last six months to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

** 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".

Iraqi banks started to publish IFRS annual reports starting 2016; however, interim period results are available according to Iraqi accounting rules. As a result, we will continue to depend only on the financial results prepared according to Iraqi accounting rules to be able to work with consistent data till the financial statements for both quarterly and annual data will be available according to IFRS standards.

***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: "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.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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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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