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# Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD1,389,460,641 (\$1,120,533)

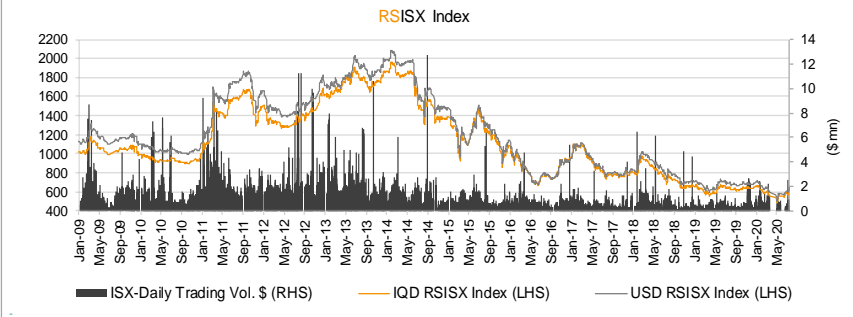


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BBOB	0.410	28.1%
BIBI	0.260	23.8%
BIME	0.110	22.2%
BUND	0.070	16.7%
BLAD	0.180	12.5%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
HKAR	0.760	-5.0%
IMIB	2.600	-3.7%
AIPM	4.250	-1.2%
BINT	1.810	-1.1%
SILT	1.370	-0.7%

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

Index Close	Index Close	Chg. / w	Chg. / YTD
RSISX IND.	619	7.5%	-6.1%
EGYPT	10,441	-4.7%	-25.2%
KUWAIT	5,502	-1.8%	-21.0%
SAUDI	7,427	0.1%	-11.5%
MUSCAT	3,450	-1.3%	-13.3%
QATAR	9,311	-0.1%	-10.9%
DUBAI	2,053	-1.4%	-25.9%
ABUDHABI	4,274	-0.4%	-16.0%
BAHRAIN	1,302	1.3%	-19.0%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BBOB	0.410	0.5	42%
IBSD	2.670	0.4	33%
BMNS	0.590	0.1	7%
INCP	2.220	0.0	4%
BROI	0.390	0.0	3%

In the last session of the week (Wednesday), 23 companies were able to trade and 26 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 1240 IQD per USD as end of the week. Volumes for the week reached IQD1.4 bn (\$1.1 mn) and the numbers of shares traded reached 2.6 bn.

Foreigners executed total 235 transactions this week. They executed 223 buying transactions amounted at IQD510 mn (\$412 K) and 12 selling transactions amounted at IQD23 mn (\$18 K). Thus, net purchases of foreigners reached IQD488 mn (\$393 K) while their share in total trading volume was 19.2%.

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	94.72	92.39
Ask	96.01	93.49
Bid	94.72	92.39

\*As of July 16, 2020, Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- Iraqi Prime Minister (PM) Mustafa Al-Kadhimi chaired a meeting of the Ministerial Council for National Security during which a number of issues and developments in the Iraqi arena were discussed. The Council discussed the continuation of Turkish violations of Iraqi airspace and lands, and stressed the continuation of the diplomatic dialogue with Turkey to stop the excesses that constitute an attack on Iraqi sovereignty and harm the close relations between the two countries, as well as damage to lives and property. (Pmo.iq)
- The Joint Operations Command announced on Wednesday that Basra Operations has been assigned to control two border ports with Iran and Kuwait according to the measures taken based on the directives of PM Mustafa Al-Kadhimi, for the purpose of securing the Iraqi customs department. (Shafaq News)

Economic

- PM Mustafa Al-Kadhimi has held a meeting with the Ministers of Electricity and Oil to discuss electricity supply in Iraq, and directed that all electricity projects, especially those agreed with Siemens, be implemented without delay. He added that Iraq has spent billions of dollars on the electricity sector in recent years, but because of corruption, waste and mismanagement, it failed to build a modern power grid that meets the needs of its citizens. (Iraq Business News)
- The Kurdistan Regional Government is this month rolling out a fully digitalized system to control operational expenditure. This important modernization step - the result of detailed collaboration between various government bodies - will increase efficiency and reduce corruption by ensuring that all government day-to-day expenditure is completed online. (Iraq Business News)

ISX, ISC & CBI

- The ISX will organize the third and fourth Zoom meetings on Friday and Saturday respectively with Iraq Baghdad for General Transport (SBPT) and Baghdad Soft Drinks (IBSD) for them to disclose financial results for the investors and participants. SBPT's meeting will be held on Friday (Jul. 17, 2020) at 4:00 pm (Baghdad time), and the speaker will be CFO, Shaker Shenshl (For SBPT's Zoom Meeting Link, please CLICK [HERE](#), Zoom Meeting ID: 815 9539 7261, Password: 811138). IBSD's meeting will be held on Saturday (Jul. 18, 2020) at 4:00 pm (Baghdad time), and the speaker will be CEO, Haider Al-Bassam, (For IBSD's Zoom Meeting Link, please CLICK [HERE](#), Zoom Meeting ID: 828 5988 5957, Password: 559885). The participation will be free and the recording of the Zoom meetings will be shared on the ISX website. The ISX will continue organizing financial disclosure workshops until the end of September 2020.

- The Central Bank of Iraq (CBI) announced, on Monday, that it will organize a workshop for banks operating in Iraq to participate in the "structures" platform for Arab payments in cooperation with the Arab Monetary Fund (AMF). The bank added in a statement that, "this comes after the announcement of the launch of the Buna platform for Arab payments affiliated to the Regional Foundation for clearing and settling of Arab payments, which is managed by the Arab Monetary Fund. Preparations are being made for the CBI and a number of local banks for direct participation in the platform. (Alsumaria)

- According to Zain group's results, Al-Khatem Telecom (TZNI) served 14.9 mn customers (-3% y/y), maintaining its market leadership. For H1 2020, the operator generated revenue of \$464 mn (-11% y/y) and EBITDA reached \$185 mn (-16% y/y), reflecting an EBITDA margin of 40%. Net income for the period reached \$28 mn (+12% y/y). (Trade Arabia)
- Asiacell (TASC) will resume trading on Sunday (Jul. 19) after being suspended for its AGM in which they discussed and approved 2019 annual financial statements and decided to distribute 100% cash dividends (IQD1.00 dividend per share, 14.3% financial yield). The opening price will be IQD6.01 with +/-10% change.
- ISX suspended trading of Baghdad Soft Drinks (IBSD) starting Jul. 15, 2020 due to the AGM that will be held on Jul. 21, 2020 to discuss and approve 2019 annual financial statements, discuss suggesting dividend distribution and to elect 9 original and 9 alternative board members.
- ISX will suspend trading of Bank of Baghdad (BBOB) starting Jul. 19, 2020 if the company fails to explain why the prices touched the higher limit on the trading sessions of Jul. 12, 2020 and Jul. 15, 2020.
- Al-Rebas for Poultry and Feed with a capital of IQD30 bn will start trading after depositing and activating 5% of the listed shares or after 21 days of depositing the company's shares.
- According to the ISC announcement, the deadlines for announcing 2019 annual financial results and the first and second quarter of 2020 financial results by the ISX listed companies were extended for a period of three months due to the COVID-19 pandemic and its effects on the companies' operations.

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

- **Public Budget (5M20):** According to the Ministry of Finance (MoF) [website](#), public budget revenues decreased 28% y/y to IQD25.6 trln (around \$20.5 bn) in the first five months of 2020, while public budget expenses decreased 13% y/y to IQD27.5 trln (around \$22.0 bn) and thus public budget recorded a IQD1.8 bn (around \$1.5 bn) deficit in 5M20 compared to recording a IQD4.0 bn (around \$3.3 bn) surplus in 5M19.
- **Iraq Banking Sector (2M20):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets decreased 0.4% ytd to IQD132.6 trln (\$109.6 bn) as end of 2M20. Total deposits of the banking sector decreased by 0.3% ytd to IQD81.9 trln (\$67.7 bn). Saving and fixed deposits decreased 1% ytd to IQD22.0 trln (\$18.0 bn) while current deposit accounts stayed at IQD59.9 trln (\$49.1 bn) and constituted 73% of total banking sector deposits as end of 2M20. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 1% ytd to IQD42.6 trln (\$35.2 bn) while private sector cash credits extended by commercial banks increased 10% ytd to IQD23.2 trln (\$19.2 bn) and constituted 54% of total banking sector credits.
- **Inflation (April 2020):** Annual Inflation occurred at +0.2% (y/y change).
- **CBI Net Foreign Assets (as of June 25, 2020):** IQD73.7 trln (\$62.0 bn), down 8.2% ytd.

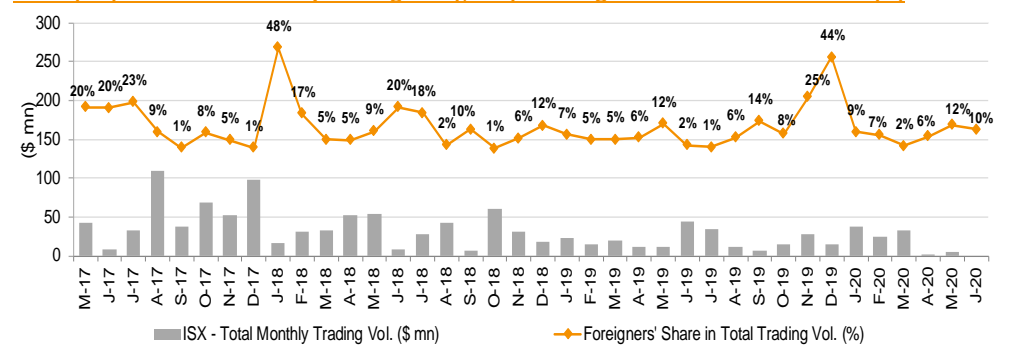
**Table (1.6): Dividend Distributions by ISX Listed Companies (2018-2020)**

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend	Dividend Yield
				(IQD/share)	(%)
Al-Ahlyia for Agricultural Prod.	AAHP	19.11.2018	1.20	0.026	2.1%
Iraqi Agricultural Products	AIRP	20.12.2018	8.80	0.400	4.5%
Iraqi for Seed Production	AISP	7.7.2019	6.47	0.200	3.1%
Middle East Prod. & Mark. - Fish	AMEF	29.11.2018	9.75	0.200	2.1%
Ashur International Bank	BASH	16.12.2019	0.24	0.018	7.5%
Ashur International Bank	BASH	25.7.2018	0.30	0.010	3.3%
Cihan Bank for Islamic & Finance	BCIH	7.10.2019	2.50	0.016	0.6%
Cihan Bank for Islamic & Finance	BCIH	10.9.2018	2.65	0.118	4.5%
Commercial Bank of Iraq	BCOI	26.9.2019	0.48	0.038	7.9%
Commercial Bank of Iraq	BCOI	7.1.2019	0.48	0.035	7.3%
Commercial Bank of Iraq	BCOI	10.5.2018	0.47	0.048	10.1%
Gulf Commercial Bank	BGUC	24.9.2018	0.19	0.030	15.8%
International Development Bank (NR)	BIDB	12.7.2018	0.86	0.052	6.0%
Iraqi Islamic Bank	BIIB	3-Sep-18	0.41	0.030	7.3%
Iraqi Middle East Investment Bank	BIME	3.1.2018	0.35	0.005	1.4%
Iraq Noor Islamic Bank (NR)	BINI	24.3.2019	0.98	0.024	2.4%
Iraq Noor Islamic Bank (NR)	BINI	11.7.2018	1.00	0.024	2.4%
International Islamic Bank (NR)	BINT	18-Jul-18	1.00	0.015	1.5%
Al Janoob Islamic Bank (NR)	BJAB	25-Sep-19	1.00	0.000	0.0%
Mosul Bank	BMFI	14-Oct-18	0.15	0.004	2.7%
Al-Mansour Bank	BMNS	10.3.2019	0.72	0.070	9.7%
Al-Mansour Bank	BMNS	25.3.2018	0.89	0.050	5.6%
National Islamic Bank	BNAI	29.11.2018	1.06	0.040	3.8%
National Bank of Iraq	BNOI	17.7.2018	0.41	0.080	19.5%
Credit Bank of Iraq (NR)	BROI	19-Feb-19	0.39	0.025	6.4%
Credit Bank of Iraq (NR)	BROI	8.7.2019	0.39	0.020	5.1%
Credit Bank of Iraq (NR)	BROI	22.4.2018	0.63	0.030	4.8%
Region Trade Bank (NR)	BRTB	18.11.2019	1.00	0.068	6.8%
Sumer Commercial Bank	BSUC	17.9.2019	0.55	0.040	7.3%
Al Taif Islamic Bank (NR)	BTIB	1-Dec-19	1.20	0.012	1.0%
Trans Iraq Bank for Investment	BTRI	14.3.2019	0.70	0.030	4.3%
Trans Iraq Bank for Investment	BTRI	10.5.2018	0.70	0.034	4.9%
Baghdad Hotel	HBAG	20.8.2019	8.80	0.500	5.7%
Baghdad Hotel	HBAG	1.11.2018	8.99	0.440	4.9%
Babylon Hotel	HBAY	23.12.2019	75.00	2.000	2.7%
Mansour Hotel	HMAN	27.11.2018	11.40	0.150	1.3%
National for Tourist Investment	HNTI	27-Aug-18	7.60	0.070	0.9%
National for Tourist Investment	HNTI	21-Jul-19	9.19	0.180	2.0%
Baghdad Soft Drinks	IBSD	9-Jun-19	3.41	0.100	2.9%
Baghdad Soft Drinks	IBSD	26.4.2018	4.00	0.100	2.5%
Iraqi For Tufted Carpets	IITC	12.6.2019	8.10	0.600	7.4%
Iraqi For Tufted Carpets	IITC	19.7.2018	7.70	0.500	6.5%
AL- Kindi of Veterinary Vac.	IKLV	13.12.2018	1.28	0.040	3.1%
Al-Mansour Pharma. Ind.	IMAP	17.10.2017	0.69	0.060	8.7%
Modern Chemical Industries (NR)	IMCI	1.12.2019	100.00	0.333	0.3%
Modern Chemical Industries (NR)	IMCI	27.8.2018	60.00	0.498	0.8%
Modern Sewing	IMOS	2.8.2018	4.70	0.150	3.2%
Ready Made Clothes	IRMC	29.10.2018	8.30	0.050	0.6%
Al-Ameen Estate Inv. (NR)	SAEI	23.10.2019	0.75	0.030	4.0%
Baghdad Passengers Transport	SBPT	8.12.2019	20.50	1.000	4.9%
Baghdad Passengers Transport	SBPT	1.10.2018	17.00	1.500	8.8%
Al-Mosul for Funfairs	SMOF	11.7.2019	13.40	1.000	7.5%
Mamoura Real-estate Inv.	SMRI	8.7.2019	1.79	0.050	2.8%
Asiacell Communications PJSC	TASC	5.7.2020	7.01	1.000	14.3%
Asiacell Communications PJSC	TASC	9.4.2019	8.20	1.000	12.2%
Asiacell Communications PJSC	TASC	19.11.2018	8.32	1.000	12.0%
Al-Khatem Telecom (NR)	TZNI	26.5.2019	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 (\$)			
		6M19	6M20	Y/Y Change (%)	6M19	6M20	Y/Y Change (%)
<b>Industry Sector</b>							
Baghdad for Packing Materials	IBPM	26,310	80,000	204%	21,817	64,833	197%
<b>Agriculture Sector</b>							
Iraqi Agr. Products Mark. Meat	AIPM	-176,494	62,279	-	-146,352	50,471	-
Average IQD/US\$*					1,206	1,234	2%

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

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

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



Table (2.0): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*			
<b>Telecom Sector</b>																																
Asiacell Communications PJSC	TASC	310,000	250.0	7.01	2,173,100	1,752.5	-	-19.0%	0	FY19	41.5	66.5	42.3	15.9	12.6	1.2	1.0	1.0	1.6	1.6	144,858	93,373	115,540	254,330	227,837	1,929,873	1,959,382	1,687,859	1,510,088	1,372,302	Suspend/GA	
Al-Khateem Telecom (NR)	TZNI	1,829,783	1,475.6	2.40	4,391,478	3,541.5	-	-3.6%	0	9M19	40.1	n.v.	176.5	88.7	67.3	2.5	2.9	2.8	2.4	2.1	154,624	-9,537	33,695	80,624	60,318	2,271,919	2,072,355	2,108,516	2,146,663	2,102,758	-	
<b>Total</b>		<b>2,139,783</b>	<b>1,726</b>		<b>6,564,578</b>	<b>5,294.0</b>			<b>0</b>												<b>299,482</b>	<b>83,836</b>	<b>149,235</b>	<b>334,954</b>	<b>288,155</b>	<b>4,201,792</b>	<b>4,031,737</b>	<b>3,796,375</b>	<b>3,656,751</b>	<b>3,475,060</b>		
<b>Banking Sector</b>																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	201.6	1.15	287,500	231.9	-	-	0	9M19	n.a.	n.v.	n.v.	766.6	n.v.	n.a.	1.0	1.0	1.0	1.2	-	-141	-2,760	384	344	-	250,879	248,143	248,853	249,196	-	
Asia Al Iraq Islamic Bank (NR)	BAIB	100,000	80.6	1.10	110,000	88.7	-	-	0	3M20	n.a.	n.a.	n.v.	n.v.	899.2	n.a.	n.a.	1.0	1.2	0.7	-	-	-91	-1,704	35	-	-	100,501	98,376	148,548	-	
Ameen Al-Iraq Islamic Bank (NR)	BAME	100,000	80.6	-	-	-	-	-	0	9M19	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-145	-253	-	-	100,046	99,901	99,491	-	
Ashur International Bank	BASH	250,000	201.6	0.23	57,500	46.4	4.5%	-4.2%	1,879	3M20	6.0	5.8	5.6	12.1	11.1	0.5	0.3	0.3	0.2	0.2	21,428	15,477	15,349	5,748	1,538	237,899	252,640	266,126	268,409	268,332	-	
Babylon Bank	BBAY	250,000	201.6	0.08	20,000	16.1	-	-27.3%	120	3M20	20.3	11.2	22.1	12.6	224.1	0.3	0.3	0.3	0.2	0.1	5,328	9,069	4,620	4,485	-349	244,724	265,269	268,669	272,444	258,294	-	
Bank of Baghdad	BBOB	250,000	201.6	0.41	102,500	82.7	28.1%	36.7%	582,072	3M20	51.2	9.6	24.9	17.5	14.7	1.1	0.8	0.6	0.3	0.4	13,261	27,889	9,577	5,428	3,216	268,488	294,429	266,271	266,743	276,440	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	205.6	2.52	642,600	518.2	-	-	1,498	3M20	3.8	n.a.	42.8	156.4	345.8	0.3	n.a.	2.2	2.3	2.2	31,597	25,603	19,281	5,084	743	374,077	301,101	317,490	290,999	294,551	-	
Commercial Bank of Iraq	BCOI	250,000	201.6	0.47	117,500	94.8	9.3%	2.2%	29,896	3M20	13.9	15.8	12.2	10.8	22.5	0.4	0.4	0.4	0.4	0.4	8,230	8,500	11,507	11,684	836	274,439	281,941	291,809	283,958	272,953	-	
Dijlah & Furat Bank (NR)	BDFD	112,000	90.3	0.25	28,000	22.6	-	-	0	FY19	0.6	n.a.	n.v.	n.v.	n.v.	0.2	0.4	n.v.	n.v.	0.2	54,944	-51,406	-125,343	-688	-1,123	166,612	70,451	-54,582	-55,270	120,947	Suspend/ISC	
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	201.6	0.13	32,500	26.2	-	-	0	3M18	n.v.	5.1	n.v.	n.a.	n.v.	n.v.	0.2	0.4	n.a.	0.4	-274,709	7,496	-104,401	-	2,770	-94,200	185,244	79,431	-	82,201	Suspend/ISC	
Economy Bank (NR)	BEFI	250,000	201.6	0.53	132,000	106.5	-	-	0	9M19	38.7	333.9	n.a.	n.a.	144.3	0.9	0.9	0.4	0.5	0.5	6,092	609	-	-	-	807	207,829	206,222	253,510	245,226	252,658	Suspend/ISC
Elaf Islamic Bank	BELF	250,000	201.6	0.19	47,500	38.3	5.6%	5.6%	38	3M20	302.3	16.9	37.3	81.9	n.v.	0.4	0.3	0.3	0.2	0.2	418	5,112	2,685	1,068	-559	254,974	259,366	261,027	256,001	255,383	-	
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	213.7	0.11	29,150	23.5	-	-56.0%	0	6M19	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	0.1	11,399	10,507	8,056	2,737	-1,068	286,898	283,240	281,396	277,377	278,483	-	
Gulf Commercial Bank	BGUC	300,000	241.9	0.13	39,000	31.5	8.3%	-7.1%	9,071	3M20	16.3	23.0	27.7	96.3	n.v.	0.5	0.4	0.4	0.2	0.1	13,449	6,955	5,041	907	-1,877	314,205	317,734	320,887	314,473	304,969	-	
Investment Bank of Iraq	BIBI	250,000	201.6	0.26	65,000	52.4	23.8%	-3.7%	14,498	FY19	9.7	14.7	26.3	206.5	m.d.	0.6	0.5	0.4	0.2	0.2	20,865	12,056	4,776	383	17	279,554	289,793	283,083	283,102	260,626	-	
International Development Bank (NR)	BIDB	250,000	201.6	0.81	202,500	163.3	-	-	0	6M19	n.a.	n.a.	15.7	26.4	37.1	n.a.	n.a.	0.7	0.8	0.8	20,184	19,454	14,967	9,013	1,549	272,173	272,709	269,431	264,094	265,629	-	
Iraqi Islamic Bank	BIIB	250,000	201.6	0.42	105,000	84.7	2.4%	5.0%	1,641	3M20	16.6	21.6	17.6	19.8	6.7	0.5	0.6	0.5	0.4	0.4	9,212	8,785	8,882	6,123	6,023	271,906	261,251	267,752	262,597	280,466	-	
Iraqi Middle East Investment Bank	BIME	250,000	201.6	0.11	27,500	22.2	22.2%	10.0%	20,720	FY19	103.5	9.1	n.v.	n.v.	141.8	0.5	0.4	0.3	0.1	0.1	2,433	14,133	579	-1,985	194	262,424	272,084	270,898	267,468	267,405	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	201.6	1.00	250,000	201.6	-	5.0%	0	3M20	n.a.	n.a.	40.3	40.8	141.6	n.a.	n.a.	1.0	0.9	1.0	-	282	7,422	7,103	287	-	250,828	256,983	256,956	253,923	-	
International Islamic Bank (NR)***	BINT	250,000	201.6	1.81	452,500	364.9	-1.1%	-7.7%	54	9M19	n.a.	n.a.	899.5	790.7	451.6	n.a.	n.a.	1.0	2.4	4.6	-	87	131	366	-3,125	-	100,275	100,386	100,697	97,573	-	
Al Janoob Islamic Bank (NR)	BJAB	250,000	201.6	1.00	250,000	201.6	-	-	0	3M20	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	126	106	3,679	871	-707	45,108	250,209	253,286	251,773	250,160	-	
Kurdistan International Islamic Bank	BKUI	400,000	322.6	1.01	404,000	325.8	-	-7.3%	0	9M19	13.7	10.7	12.3	61.8	n.v.	1.5	1.3	1.3	1.1	0.7	49,854	55,447	48,964	8,379	-10,069	400,000	400,000	400,000	400,000	591,818	-	
Al-Anta Islamic Bank (NR)	BLAD	250,000	201.6	0.18	45,000	36.3	12.5%	-25.0%	1,080	FY19	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	0.4	0.4	0.2	-	-8,365	-3,670	-10,147	-5,102	267,535	258,706	254,348	244,624	240,333	-	
Mosul Bank	BMFI	252,500	203.6	0.13	32,825	26.5	-	-18.8%	7,807	FY19	n.v.	40.1	16.5	15.6	9.6	0.2	0.5	0.3	0.2	0.1	-571	4,130	5,759	3,041	4,022	262,117	265,638	270,643	265,774	268,461	-	
Al-Mansour Bank	BMNS	250,000	201.6	0.59	147,500	119.0	3.5%	-11.9%	93,172	3M20	10.9	17.2	13.3	7.4	25.6	0.8	0.9	0.7	0.5	0.5	24,449	16,967	17,509	24,265	666	288,469	287,534	290,097	297,287	280,147	-	
Al Mustashar Islamic Bank (NR)	BMUI	150,000	121.0	-	-	-	-	-	0	6M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-1,125	2,964	-	-	-	98,875	155,600	-	
National Islamic Bank	BNAI	251,000	202.4	0.65	163,150	131.6	-	-35.0%	0	9M19	8.7	12.8	11.9	28.9	35.5	0.9	1.0	1.1	0.8	0.6	35,386	26,810	30,311	9,346	4,204	288,665	284,832	288,352	278,860	279,503	-	
National Bank of Iraq	BNOI	250,000	201.6	0.73	182,500	147.2	9.0%	19.7%	22,451	3M20	62.3	4.4	39.6	n.v.	16.0	0.5	0.4	0.4	0.3	0.7	4,097	27,782	5,876	-5,616	4,527	264,353	287,733	285,719	257,850	250,024	-	
North Bank	BNOR	300,000	241.9	0.11	33,000	26.6	-	-	0	3M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.2	0.1	0.2	0.1	0.1	-5,532	-22,704	-12,575	-15,683	-1,429	329,116	305,692	293,117	277,434	263,990	Suspend/ISC	
Al-Qabedh Islamic Bank (NR)	BOAB	250,000	201.6	1.00	250,000	201.6	-	-	0	3M20	n.a.	n.a.	n.v.	n.v.	m.d.	n.a.	n.a.	1.0	1.0	1.0	-	-62	-4,442	-816	171	-	100,343	245,901	245,047	241,176	-	
Al-Qurtas Islamic Bank (NR)	BOUR	250,000	201.6	-	-	-	-	-	0	3M20	n.a.	n.a.	n.v.	n.v.	n.a.	n.a.	n.a.	1.0	n.a.	n.a.	-	1	-965	4,228	-1,455	-	100,108	248,369	251,922	250,696	-	
Al-Rajih Islamic Bank for Inv. & Fin. (NR)	BRAJ	250,000	201.6	-	-	-	-	-	0	9M19	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-3,616	-2,589	2,330	-	-	246,555	243,965	246,296	-	
Credit Bank of Iraq (NR)	BROI	250,000	201.6	0.39	97,500	78.6	8.3%	-9.3%	35,820	3M20	12.7	37.9	25.3	17.9	n.v.	0.5	0.6	0.5	0.3	0.3	13,914	6,348	8,050	6,766	-298	301,810	306,899	315,457	313,948	296		

**Table (2.1): Performance of Traded Shares**

Code	Paid-in Capital		Closing Price (IQD)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note			
	(IQD mn)	(\$ mn)							(IQD)	(\$ mn)	(%)	(%)	(IQD'000)	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*		FY15	FY16	FY17
<b>Industry Sector</b>																																
Baghdad for Packing Materials	IBPM	1,080	0.9	1.80	1,944	1.6	-	-9.1%	0	6M20	n.v.	516.1	567.7	78.8	143.1	2.1	2.0	1.5	1.4	1.8	-84	4	3	18	80	1,003	1,007	1,009	1,027	1,061	-	
Baghdad Soft Drinks	IBSD	177,333	143.0	2.67	473,480	381.8	6.0%	-18.8%	454,107	6M20	14.6	9.9	12.7	14.6	46.6	1.8	1.4	1.5	1.9	1.2	30,137	37,781	42,041	49,012	28,580	216,680	237,407	306,646	333,080	394,759	Suspend/GA	
Electronic Industries	IELI	18,000	14.5	0.45	8,100	6.5	-	-	0	6M17	n.v.	n.v.	n.a.	n.a.	n.v.	1.1	1.3	n.a.	n.a.	0.6	-3,784	-1,992	-	-	-902	16,502	14,533	-	-	12,921	Suspend/ISC	
Falujah for Construction Mat. (NR)	IFCM	3,120	2.5	1.51	4,711	3.8	-	-	0	FY17	n.a.	n.a.	n.v.	n.a.	n.v.	n.a.	n.a.	1.6	n.a.	1.6	-	-	-566	-	-566	-	-	3,013	-	3,013	Suspend/ISC	
Nationality H. Furniture (NR)***	IHFH	1,660	1.3	1.40	2,324	1.9	-	-6.7%	0	9M19	n.a.	n.a.	n.a.	12.3	20.8	0.6	n.a.	0.6	0.6	0.9	-	-	-	142	-7	1,978	-	1,978	2,500	2,493	-	
Al-Hilal Industries	IHLI	12,375	10.0	0.48	5,940	4.8	-	-	0	9M19	n.v.	n.v.	n.v.	n.a.	n.v.	n.v.	n.v.	n.v.	n.a.	n.v.	-3,642	-1,471	-2,428	-	-445	-8,083	-9,554	-11,982	-	-13,833	Suspend/ISC	
Iraqi for Carton Manuf. & Trading	IICM	7,590	6.1	0.27	2,049	1.7	-	-	0	6M18	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-587	-348	-	-	-125	-2,483	-2,819	-	-	-2,960	Suspend/ISC	
Iraqi Date Processing & Marketing	IIDP	17,250	13.9	1.20	20,700	16.7	-	3.4%	0	6M20	n.v.	n.v.	n.v.	n.v.	185.0	1.2	2.7	1.0	1.2	n.a.	-953	-1,993	-1,818	-3,200	1,167	19,126	17,074	15,304	20,798	-	Suspend/ISC	
Iraqi Engineering Works	IIEW	1,500	1.2	0.82	1,230	1.0	-	-	0	3M20	n.v.	n.v.	n.v.	n.a.	n.v.	0.6	0.8	0.9	1.0	1.2	-214	-176	-145	-	-3	1,538	1,317	1,229	1,179	1,020	Suspend/ISC	
Iraqi For Tufted Carpets	IITC	500	0.4	9.62	4,810	3.9	5.7%	8.7%	697	9M19	13.2	15.7	17.7	13.4	11.3	1.1	1.4	1.9	1.9	1.8	196	185	271	352	801	1,991	1,897	2,096	2,149	2,658	-	
Al-Khazir for Construction M. (NR)	IKHC	1,100	0.9	1.44	1,584	1.3	-	4.3%	0	9M19	n.a.	n.a.	83.5	32.0	32.4	1.2	1.1	1.1	1.0	1.1	-	-	17	44	37	1,298	1,298	1,314	1,358	1,395	-	
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.8	1.42	8,435	6.8	-	-16.0%	1,278	3M20	140.8	111.0	15.8	113.4	6.3	1.1	0.8	0.7	1.2	1.2	49	44	315	68	336	6,149	6,196	6,483	6,311	7,092	-	
Al-Mansour Pharma. Ind.	IMAP	6,469	5.2	1.26	8,151	6.6	2.4%	32.6%	13,962	3M20	10.9	n.v.	26.1	54.4	n.v.	0.7	0.6	0.6	0.5	1.1	508	-22	193	86	-56	7,549	7,527	7,577	7,667	7,469	-	
Modern Chemical Industries (NR)	IMCI	180	0.1	65.00	11,700	9.4	-	-34.8%	0	6M19	987.4	n.v.	n.v.	n.v.	n.v.	2.7	2.6	2.2	2.4	2.6	16	-196	-58	-233	-67	5,137	4,833	4,776	4,543	4,543	-	
Modern Construction Mat. (NR)	IMCM	5,371	4.3	0.47	2,524	2.0	-	-	0	FY13	n.a.	n.a.	n.a.	n.a.	10.4	n.a.	n.a.	n.a.	n.a.	0.5	-	-	-	-	-263	-	-	-	-	4,936	Suspend/ISC	
Metallic and Bicycles Industries	IMB	7,500	6.0	2.60	19,500	15.7	-3.7%	-8.1%	9,425	3M20	n.v.	n.v.	n.v.	n.v.	n.v.	16.7	n.v.	n.v.	n.v.	n.v.	-1,510	-1,238	-808	-1,068	-127	310	-853	-1,622	-2,645	-3,252	-	
Modern Sewing	IMOS	1,000	0.8	6.30	6,300	5.1	1.6%	-3.1%	3,770	6M20	10.0	33.4	13.5	7.9	94.4	2.1	3.5	3.2	1.9	2.8	324	148	430	593	142	1,316	1,188	1,554	2,059	2,232	-	
Modern Paint Industries (NR)	IMPI	9,214	7.4	1.25	11,517	9.3	-	-	0	FY15	n.v.	n.a.	n.a.	n.a.	n.v.	2.5	n.a.	n.a.	n.a.	2.5	-1,464	-	-	-	-1,464	4,536	-	-	-	4,536	Suspend/ISC	
National Chemical & Plastic Industries	INCP	15,188	12.2	2.22	33,716	27.2	-	16.8%	54,815	3M20	n.v.	n.v.	n.v.	21.6	44.1	2.0	3.2	3.2	3.1	0.7	-2,310	-1,099	-395	456	191	4,012	2,972	2,701	3,217	48,515	-	
Ready Made Clothes	IRMC	1,593	1.3	9.05	14,419	11.6	-	-27.6%	0	FY19	n.v.	m.d.	148.9	155.4	72.7	12.9	13.8	11.4	11.4	7.0	-129	8	162	162	198	1,690	1,697	1,639	1,912	2,051	-	
The Light and Mining Industries (NR)	ITLI	16,800	13.5	0.31	5,208	4.2	-	-	0	FY17	n.v.	n.v.	n.v.	n.a.	n.v.	n.v.	n.v.	n.v.	n.a.	n.v.	-4,273	-2,827	-1,547	-	-1,547	-15,907	-18,497	-19,806	-	-19,806	Suspend/ISC	
<b>Total</b>		<b>310,763</b>	<b>250.6</b>		<b>648,344</b>	<b>522.9</b>			<b>538,055</b>											<b>12,280</b>	<b>26,807</b>	<b>35,668</b>	<b>46,432</b>	<b>26,488</b>	<b>264,340</b>	<b>267,223</b>	<b>324,110</b>	<b>385,156</b>	<b>460,842</b>			
<b>Hotel &amp; Tourism Sector</b>																																
Ashour Hotel (NR)	HASH	376	0.3	6.40	2,409	1.9	-	-	0	FY18	n.a.	n.v.	n.v.	n.v.	n.v.	8.1	13.8	13.8	16.6	14.8	-	-24	-17	-29	-29	232	208	191	163	163	Suspend/ISC	
Baghdad Hotel	HBAG	3,844	3.1	7.60	29,214	23.6	-	-9.5%	0	3M20	19.2	19.7	17.1	15.1	7.3	4.4	5.5	4.6	4.4	3.7	1,825	2,279	2,226	2,171	1,006	6,015	6,996	7,086	7,469	7,887	-	
Babylon Hotel	HBAY	2,000	1.6	61.00	122,000	98.4	-	-16.4%	1,220	3M20	103.7	69.4	34.4	29.1	8.3	46.5	25.7	17.3	12.0	10.8	729	937	2,181	3,060	3,677	1,548	2,532	4,331	7,393	11,275	-	
Isthar Hotels	HISH	3,500	2.8	10.50	36,750	29.6	-	-	0	9M19	51.0	28.2	74.8	n.a.	13.0	4.8	4.0	4.1	n.a.	2.4	943	1,653	562	-	2,117	10,045	11,703	10,340	-	15,082	Suspend/ISC	
Karbala Hotels***	HKAR	7,500	6.0	0.76	5,700	4.6	-5.0%	-10.6%	494	9M19	m.d.	n.v.	n.v.	n.v.	n.v.	1.4	1.4	1.4	0.9	0.7	1	-33	-14	-48	-25	5,769	5,736	5,722	8,174	8,149	-	
Mansour Hotel	HMAN	2,923	2.4	10.75	31,422	25.3	-	-17.3%	0	3M20	750.3	m.d.	34.5	229.4	n.v.	28.9	37.5	12.6	13.5	8.7	69	50	1,186	153	-272	1,529	1,636	2,749	2,589	3,629	-	
National for Tourist Investment	HNTI	6,253	5.0	8.25	51,589	41.6	-	-9.3%	0	3M20	180.5	72.1	93.2	38.0	71.3	7.3	5.0	3.0	3.1	3.7	312	737	436	1,153	181	7,753	10,687	13,489	14,219	13,843	Suspend/GA	
Palestine Hotel	HPAL	4,470	3.6	8.15	36,431	29.4	-	-14.1%	0	3M20	28.6	n.v.	n.v.	34.0	n.v.	5.4	11.0	12.5	8.1	5.8	1,471	-1,439	-869	1,444	-212	7,711	6,274	4,572	6,049	6,302	-	
Al-Sadeer Hotel***	HSAD	1,363	1.1	10.02	13,666	11.0	0.2%	-8.9%	902	3M20	n.v.	n.v.	n.v.	m.d.	n.v.	26.2	21.5	n.v.	n.v.	n.v.	-16	-41	-2,158	20	-8	1,005	969	-1,188	-1,169	-827	-	
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	4.90	1,176	0.9	-	-	0	9M19	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	n.a.	-166	-424	-364	-161	-38	-626	-1,040	-1,391	-1,538	-	-	
<b>Total</b>		<b>32,469</b>	<b>26.2</b>		<b>330,347</b>	<b>266.4</b>			<b>2,616</b>											<b>5,169</b>	<b>3,695</b>	<b>3,170</b>	<b>7,763</b>	<b>6,397</b>	<b>40,981</b>	<b>45,701</b>	<b>45,900</b>	<b>43,349</b>	<b>65,505</b>			
<b>Services Sector</b>																																
Al-Ameen Estate Inv. (NR)	SAEI	6,960	5.6	0.65	4,524	3.6	-	-4.4%	0	6M20	n.v.	n.v.	10.3	10.6	n.v.	0.6	0.5	0.6	0.9	0.6	-177	-175	338	553	25	5,466	5,778	6,094	6,567	7,212	-	
AL-Badia for General Trans	SBAG	2,200	1.8	0.59	1,298	1.0	-	-	0	9M16	n.v.	n.a.	n.a.	n.a.	n.v.	0.6	n.a.	n.a.	n.a.	0.4	-399	-	-	-	-433	3,300	-	-	-	3,300	Suspend/ISC	
Baghdad Passengers Transport	SBPT	1,000	0.8	17.50	17,500	14.1	-	-3.0%	2,625	3M20	17.4	9.1	9.4	9.7	8.3	7.3	3.7	5.0	5.1	4.0	863	1,418	1,582	1,626	530	2,064	3,497	2,981	3,099	4,421	-	
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	3,000	2.4	-	0	0.0	-	-	0	3M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	43	-173	-91	-	-	4,544	4,371	4,419	-
Iraqi for General Transp. (NR)	SIGT	3,900	3.1	0.55	2,145	1.7	-	-	0	3M20	n.v.	n.v.	n.v.	n.a.	n.v.	1.4	1.5	0.5	n.a.	0.6	-390	-280	-259	-	-24	4,504	4,273	4,061	-	3,483	Suspend/ISC	
Iraqi Land Transport	SILT	14,000	11.3	1.37	19,180	15.5	-0.7%	-8.1%	6,068	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	1.1	1.0	0.8	0.9	1.9	-745	-1,439	-2,191	-223	-1,226	15,310	13,885	11,704	11,496	10,279	-	

**Table (2.2): Performance of Traded Shares**

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*		
<b>Insurance Sector</b>																															
AHliya For Insurance (NR)	NAHF	2,500	2.0	0.45	1,125	0.9	-	-2.2%	0	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	4.0	0.53	2,650	2.1	-	-1.9%	0	3M20	11.8	19.5	n.v.	11.5	65.2	1.0	0.8	0.4	0.3	0.7	385	206	-79	108	10	3,953	4,065	3,989	4,012	4,050	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.6	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	1.6	0.71	1,420	1.1	-	4.4%	0	3M20	30.7	40.7	5.4	6.7	12.8	0.9	1.2	0.4	0.5	2.6	65	65	232	204	28	1,908	1,957	2,631	2,513	542	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.6	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>19.0</b>		<b>12,545</b>	<b>10.1</b>			<b>0</b>												<b>1,425</b>	<b>843</b>	<b>755</b>	<b>953</b>	<b>1,058</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>24,671</b>	
<b>Investment Sector</b>																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	0.88	1,320	1.1	-	-	0	3M20	n.v.	n.v.	n.v.	n.v.	n.v.	2.4	2.8	1.7	2.5	1.6	-140	-74	-102	-153	-25	662	588	986	834	827	-
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	5.6	0.22	1,540	1.2	-	-	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	3M20	46.1	n.v.	n.v.	n.v.	n.v.	1.0	1.2	1.5	1.5	1.8	26	-189	-176	-89	-17	1,048	859	684	595	498	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.6	0.65	1,300	1.0	-	-	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	0.9	0.33	380	0.3	-	-	0	3M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	0.4	-80	-49	-35	-29	-14	1,233	1,184	1,149	1,120	1,062	-
<b>Total</b>		<b>13,650</b>	<b>11.0</b>		<b>5,890</b>	<b>4.7</b>			<b>0</b>												<b>-381</b>	<b>-394</b>	<b>-317</b>	<b>-265</b>	<b>-63</b>	<b>12,611</b>	<b>5,705</b>	<b>5,883</b>	<b>5,617</b>	<b>12,026</b>	
<b>Money Transfer Sector</b>																															
Al-Manafaa for Money Trans. (NR)	MTMA	45,000	36.3	-	-	-	-	-	0	6M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-47	3	388	15	-12	44,936	44,938	45,318	45,333	45,194	Suspend/ISC
Nobles for Money Transfer (NR)	MTNO	30,000	24.2	1.00	30,000	24.2	-	-	0	3M20	n.a.	n.a.	125.1	n.v.	n.v.	n.a.	n.a.	0.7	0.7	0.7	290	161	240	-29	-91	45,839	45,520	45,759	45,731	45,580	-
<b>Total</b>		<b>75,000</b>	<b>60</b>		<b>30,000</b>	<b>24</b>			<b>0</b>												<b>243</b>	<b>164</b>	<b>627</b>	<b>-13</b>	<b>-103</b>	<b>90,775</b>	<b>90,458</b>	<b>91,078</b>	<b>91,064</b>	<b>90,774</b>	
<b>Grand Total</b>		<b>12,828,357</b>	<b>10,345</b>		<b>13,391,150</b>	<b>10799.315</b>			<b>1,389,461</b>												<b>447,311</b>	<b>385,139</b>	<b>184,233</b>	<b>474,488</b>	<b>364,028</b>	<b>12,317,658</b>	<b>13,784,544</b>	<b>14,380,219</b>	<b>14,250,388</b>	<b>14,700,583</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))*



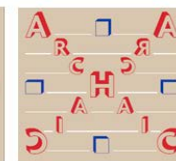
Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.

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