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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD2,512,877,368 (\$2,018,375)

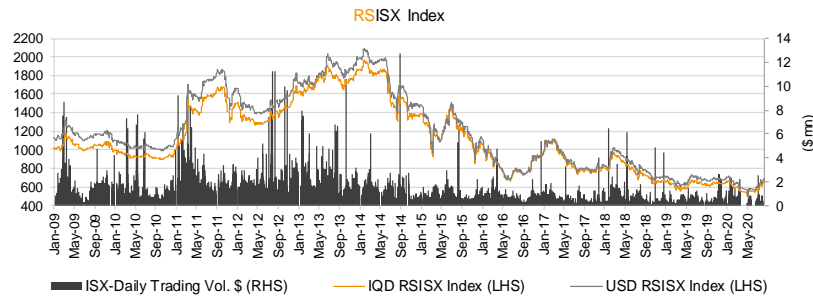


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BIIB	0.440	10.0%
BIME	0.120	9.1%
IBSD	2.860	7.9%
SILT	1.400	7.7%
HPAL	8.400	5.0%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BQAB	0.480	-17.2%
SMRI	1.610	-4.7%
BNOI	0.650	-4.4%
BINT	1.750	-3.3%
HBAG	7.510	-1.8%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	653	4.2%	-0.9%
EGYPT	10,944	3.3%	-21.6%
KUWAIT	5,653	4.4%	-18.9%
SAUDI	7,704	3.3%	-8.2%
MUSCAT	3,565	-0.1%	-10.4%
QATAR	9,602	2.5%	-8.1%
DUBAI	2,155	5.1%	-22.2%
ABUDHABI	4,387	2.3%	-13.8%
BAHRAIN	1,311	1.6%	-18.5%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
IBSD	2.860	0.6	31%
BTIB	1.200	0.5	24%
BBOB	0.470	0.3	16%
SILT	1.400	0.2	10%
TASC	7.210	0.1	7%

In the last session of the week (Wednesday), 32 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 1245 IQD per USD as end of the week. Volumes for the week reached IQD2.5 bn (\$2.0 mn) and the numbers of shares traded reached 2.4 bn.

Foreigners executed total 152 transactions this week. They executed 85 buying transactions amounted at IQD300 mn (\$241 K) and 67 selling transactions amounted at IQD122 mn (\$98 K). Thus, net purchases of foreigners reached IQD178 mn (\$143 K) while their share in total trading volume was 8.4%.

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	95.81	93.89
Ask	98.17	95.24
Bid	96.83	94.01

*As of August 13, 2020, Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- The Prime Minister (PM) Mustafa Al-Kadhimi, begins next week an official visit to the United States of America, heading a government delegation, based on an official invitation where he will meet US President Donald Trump, on the twentieth of this month. The visit will include discussing the files of bilateral relations between Iraq and the U.S., issues of common interest, and joint cooperation in the fields of security, energy, health, economy and investment, and ways to enhance them. (Pmo.iq)
- President Salih received on Aug. 6, 2020, PM Mustafa Al-Kadhimi. The President and the PM discussed overall political, security, health and economic situations in the country, and underlined that early, fair and free elections should be held, in keeping with the government commitment to its program (Presidency.iq)

Economic

- Iraq said on Thursday it would make an additional cut in its oil production of about 400,000 barrels per day in August to compensate for its overproduction over the past period under the OPEC+ supply reduction pact. Iraq says the oil output cut in August will be over and above the agreed cut for August, according to a statement by Iraq's oil ministry and state oil marketer SOMO. OPEC+ began a record supply cut in May to bolster oil prices hammered by the coronavirus crisis. Iraq is cutting output by 1.06 mn bpd under the deal. (Zawya)
- Iran is reportedly ready to start technical negotiations with the Kurdistan Regional Government (KRG) over the opening of two important free trade zones. Mehdi Shushtari, Iran's Consul-General in Suleyman, said that the preliminary work at Parvizkhan and Bashmakh border crossings has already been completed. (Iraq Business News)

ISX, ISC & CBI

- The ISX will organize the seventh Zoom meeting with Asiaceil (TASC), and the eighth Zoom meeting with General Authority for Tourism, Ishtar Hotel (HISH) and Al-Karmal Brokerage Company for them to disclose financial results for the investors and participants. TASC's meeting will be held on Friday (Aug. 14, 2020) at 4:00 pm (Baghdad time), and the speaker will be CEO, Amer Al-Sanna' (For TASC's Zoom Meeting Link please CLICK [HERE](#), Zoom Meeting ID: 897 4292 2203, Password: 670430). The meeting of General Authority for Tourism, Ishtar Hotel (HISH) and Al-Karmal Brokerage Company will be held on Saturday (Aug. 15, 2020) at 4:00 pm (Baghdad time), (For the Zoom Meeting Link please CLICK [HERE](#), Zoom Meeting ID: 853 4676 8319, Password: 253032). The participation will be free and the recording of the Zoom meetings will be shared on the ISX website.
 - ISX suspended trading of Iraq Noor Islamic Bank (BINI) starting Aug. 12, 2020 due to the AGM that will be held on Aug. 18, 2020 to discuss and approve 2019 annual financial statements.
 - Trans Iraq Bank for Investment (BTRI) resumed trading on Aug. 11, 2020 after being suspended for its AGM in which they discussed and approved 2019 annual financial statements and decided to distribute 0.758% cash dividends (IQD0.00758 dividend per share, 1.1% dividend yield).
 - Al-Rebas for Poultry and Feed (AREB) with a capital of IQD30 bn started trading in the non-regular market on Aug. 11, 2020. The opening price will be free for the first three sessions, and then will have +/-20% price change limit.
 - National Company for Tourism Investment (HNTI) resumed trading on Aug. 11, 2020 after being suspended for its GA in which they elected new board members that consists of 4 original and 4 alternative members.
 - Zain Al-Iraq Islamic Bank (BZII) resumed trading on Aug. 11, 2020. It postponed its GA to elect 7 original and 7 alternative board members. ISX requested BZII to provide the new GA date within no less than two weeks to take needed procedures.
 - ISX suspended trading of Al-Ameen Financial Investment (VAMF) starting Aug. 11, 2020 due to the AGM that will be held on Aug. 16, 2020 to discuss and approve 2019 annual financial statements.
- 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 (3M20):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets decreased 1.0% ytd to IQD131.8 trln (\$108.0 bn) as end of 3M20. Total deposits of the banking sector decreased by 0.1% ytd to IQD82.0 trln (\$67.2 bn). Saving and fixed deposits decreased 0.4% ytd to IQD22.1 trln (\$18.1 bn) while current deposit accounts stayed at IQD59.9 trln (\$49.1 bn) and constituted 73% of total banking sector deposits as end of 3M20. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 0.1% ytd to IQD42.1 trln (\$34.5 bn) while private sector cash credits extended by commercial banks increased 11% ytd to IQD23.3 trln (\$19.1 bn) and constituted 55% 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 (IQD/share)	Dividend Yield (%)
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%
Sumar 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	19-Jul-20	0.70	0.008	1.1%
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	13-Jul-20	2.67	0.150	5.6%
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	15.7.2020	9.62	0.700	7.3%
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. (%)

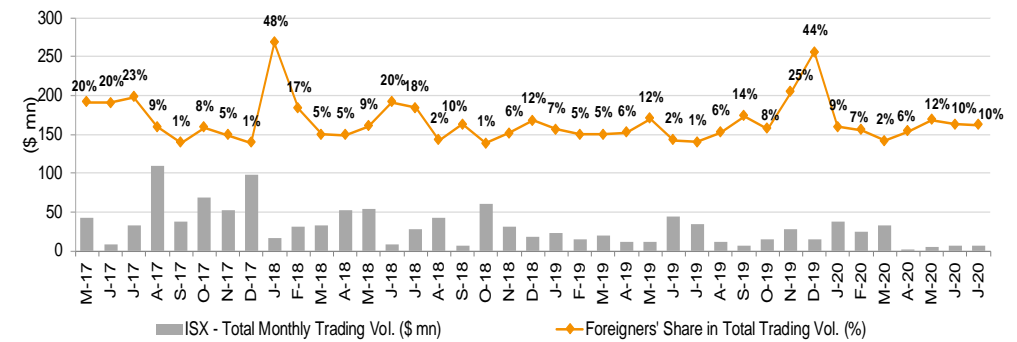


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields	2016	2017	2018	2019	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.4%	1.2%	1.5%	1.1%	0.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	6.9%	4.8%	5.2%	4.8%	4.8%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.2%	3.0%	2.2%	1.7%	1.6%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.4%	6.7%	4.8%	3.8%	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 (%)	Y/Y Change (%)
Banking Sector			
Babylon Bank	BBAY	1,301,696	-1,413,022
Gulf Commercial Bank	BGUC	-1,821,188	-3,034,679
Iraqi Middle East Inv. Bank	BIME	-672,000	1,631,000
Al Janoob Islamic Bank	BJAB	-519,161	-2,031,921
Agriculture Sector			
Iraqi Agricultural Products	AIRP	155,028	210,205
Average IQD/US\$**			
		1,206	1,234
		2%	

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)	Profit (Loss) Before Tax (\$)
		3M19	3M20
		Y/Y Change (%)	Y/Y Change (%)
Banking Sector			
Iraqi Middle East Inv. Bank	BIME	-253,000	-477,000
Average IQD/US\$**			
		1,206	1,219
		1%	

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)	Profit (Loss) Before Tax (\$)
		FY18	FY19
		Y/Y Change (%)	Y/Y Change (%)
Agriculture Sector			
Al-Ahlyia for Agricultural Prod.	AAHP*	18,497	20,767
AL - Rebas for Poultry & Feed	AREB*	-1,111,753	2,794,105
Average IQD/US\$**			
		1,220	1,209
		-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

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 (IQD'000)	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)				Last Fin.*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18		Last*	
Telecom Sector																															
Asiacell Communications PJSC	TASC	310,000	249.0	7.21	2,235,100	1,795.3	3.6%	-5.8%	165,210	3M20	41.5	66.5	42.3	15.9	10.6	1.2	1.0	1.0	1.6	1.6	144,858	93,373	115,540	254,330	76,096	1,929,873	1,959,382	1,687,859	1,510,088	1,419,220	-
AH-Khatem Telecom (NR)	TZNI	1,829,783	1,469.7	2.35	4,299,989	3,453.8	-	-5.6%	0	9M19	40.1	n.v.	176.5	88.7	65.9	2.5	2.9	2.8	2.4	2.0	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	-
Total		2,139,783	1,719		6,535,089	5,249.1			165,210												299,482	83,836	149,235	334,954	136,414	4,201,792	4,031,737	3,796,375	3,656,751	3,521,978	
Banking Sector																															
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	200.8	1.15	287,500	230.9	-	-	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	80.3	1.10	110,000	88.4	-	-	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	80.3	-	-	-	-	-	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	200.8	0.28	70,000	56.2	3.7%	16.7%	9,188	3M20	6.0	5.8	5.6	12.1	13.5	0.5	0.3	0.3	0.2	0.3	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	200.8	0.08	20,000	16.1	-	-27.3%	5,920	6M20	20.3	11.2	22.1	12.6	n.v.	0.3	0.3	0.3	0.2	0.1	5,328	9,069	4,620	4,485	-1,413	244,724	265,269	268,669	272,444	257,230	-
Bank of Baghdad	BBOB	250,000	200.8	0.47	117,500	94.4	4.4%	56.7%	396,585	3M20	51.2	9.6	24.9	17.5	16.9	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	-
Chah Bank for Islamic & Finance	BCHH	255,000	204.8	2.29	583,950	469.0	-	-9.1%	916	6M20	3.8	n.a.	42.8	156.4	113.8	0.3	n.a.	2.2	2.3	2.0	31,597	25,603	19,281	5,084	1,756	374,077	301,101	317,490	290,999	295,565	-
Commercial Bank of Iraq	BCOI	250,000	200.8	0.46	115,000	92.4	2.2%	-	16,640	3M20	13.9	15.8	12.2	10.8	22.1	0.4	0.4	0.4	0.4	0.4	8,230	8,500	11,507	11,648	836	274,439	281,941	291,809	283,678	272,953	-
Dijlah & Furat Bank (NR)	BDFD	112,000	90.0	0.25	28,000	22.5	-	-	0	3M20	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	-172	166,612	70,451	-54,582	-55,270	121,898	Suspend/ISC
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	200.8	0.13	32,500	26.1	-	-	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	200.8	0.53	132,000	106.0	-	-	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	200.8	0.20	50,000	40.2	-	11.1%	0	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	212.9	0.11	29,150	23.4	-	-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	241.0	0.14	42,000	33.7	-	-	7,547	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	-3,035	314,205	317,734	320,887	314,473	304,337	-
Investment Bank of Iraq	BIBI	250,000	200.8	0.26	65,000	52.2	4.0%	-3.7%	7,360	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	200.8	0.81	202,500	162.7	-	-	0	6M19	n.a.	n.a.	15.7	26.4	37.1	n.a.	n.a.	0.7	0.8	0.8	20,184	19,544	14,967	9,013	1,549	272,173	272,709	269,431	264,094	265,629	-
Iraq Islamic Bank	BIBB	250,000	200.8	0.44	110,000	88.4	10.0%	10.0%	1,060	3M20	16.6	21.6	17.6	19.8	7.0	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	-
Iraq Middle East Investment Bank	BIME	250,000	200.8	0.12	30,000	24.1	9.1%	20.0%	2,190	6M20	103.5	9.1	n.v.	n.v.	13.5	0.5	0.4	0.3	0.1	0.1	2,433	14,133	579	-1,985	1,631	262,424	272,094	270,898	267,468	268,963	-
Iraq Noor Islamic Bank (NR)	BINI	250,000	200.8	1.00	250,000	200.8	-	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	Suspend/GA
International Islamic Bank (NR)***	BINT	250,000	200.8	1.75	437,500	351.4	-3.3%	-10.7%	438	9M19	n.a.	n.a.	899.5	790.7	436.6	n.a.	n.a.	1.0	2.4	4.5	-	87	131	366	-3,125	-	100,275	100,386	100,697	97,573	-
Al Janoob Islamic Bank (NR)	BJAB	250,000	200.8	1.00	250,000	200.8	-	-	0	6M20	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	-2,032	45,108	250,209	253,286	251,773	248,829	-
Kurdistan International Islamic Bank	BKUI	400,000	321.3	1.01	404,000	324.5	-	-7.3%	2,222	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-Ataa Islamic Bank (NR)	BLAD	250,000	200.8	0.17	42,500	34.1	-	-29.2%	0	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	202.8	0.14	35,350	28.4	-	-12.5%	28	FY19	n.v.	40.1	16.5	15.6	10.3	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	200.8	0.60	150,000	120.5	3.4%	-10.4%	2,991	3M20	10.9	17.2	13.3	7.4	26.0	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	120.5	-	-	-	-	-	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	201.6	0.65	163,150	131.0	-	-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	276,860	279,503	-
National Bank of Iraq	BNOI	250,000	200.8	0.65	162,500	130.5	-4.4%	6.6%	131,115	3M20	62.3	4.4	39.6	n.v.	14.2	0.5	0.4	0.4	0.3	0.6	4,097	27,782	5,876	-5,616	4,527	264,353	287,733	285,719	257,850	250,024	-
North Bank	BNOB	300,000	241.0	0.11	33,000	26.5	-	-	0	6M20	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	-2,435	329,116	305,692	293,117	277,434	262,993	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	200.8	0.48	120,000	96.4	-17.2%	-52.0%	480	3M20	n.a.	n.a.	n.v.	n.v.	m.d.	n.a.	n.a.	1.0	1.0	0.5	-	-62	-4,442	-816	171	-	100,343	245,901	245,047	241,176	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	200.8	-	-	-	-	-	0	6M20	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	n.a.	n.a.	-	1	-965	4,228	-739	-	100,108	248,369	251,922	251,312	-
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	200.8	-	-	-	-	-	0	6M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-3,616	-2,589	1,124	-	-	246,555	243,965	246,424	-
Credit Bank of Iraq (NR)	BROI	250,000	200.8	0.41	102,500	82.3	2.5%	-4.7%	205	6M20	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	-813	301,81					

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*		
Insurance Sector																															
AHliya For Insurance (NR)	NAHF	2,500	2.0	0.45	1,125	0.9	-	-2.2%	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	0.5	-174	-45	-121	-119	-271	2,774	2,729	2,607	2,440	2,168	-
Al-Ameen for Insurance**	NAME	5,000	4.0	0.54	2,700	2.2	3.8%	-	2,808	3M20	11.8	19.5	n.v.	11.5	99.5	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	3.5	-	-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	n.v.	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	-
Total		23,500	18.9		12,595	10.1			2,808												1,425	843	755	953	897	20,064	20,374	21,663	23,474	24,399	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	0.88	1,320	1.1	-	-	0	6M20	n.v.	n.v.	n.v.	n.v.	n.v.	2.4	2.8	1.7	2.5	1.6	-140	-74	-102	-153	-38	662	588	986	834	827	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	5.6	0.22	1,540	1.2	-	-	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	n.a.	0.4	n.a.	0.8	-96	-2,352	-662	-338	-54	6,512	-	3,498	-	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	0.90	900	0.7	-	-	0	6M20	46.1	n.v.	n.v.	n.v.	n.v.	1.0	1.2	1.5	1.5	1.8	26	-189	-176	-89	-20	1,048	859	684	595	498	-
AL-Wiaam for Financial Inv. (NR)	VHIF	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	-
Total		13,650	11.0		5,890	4.7			0												-381	-2,745	-979	-602	-69	12,611	5,705	9,381	5,617	7,563	
Money Transfer Sector																															
Al-Manafaa for Money Trans. (NR)	MTMA	45,000	36.1	-	-	-	-	-	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	24.1	1.00	30,000	24.1	-	-	0	6M20	n.a.	n.a.	125.1	n.v.	n.v.	n.a.	n.a.	0.7	0.7	0.7	290	161	240	-29	-101	45,839	45,520	45,759	45,731	45,570	-
Total		75,000	60		30,000	24			0												243	164	627	-13	-112	90,775	90,458	91,078	91,064	90,764	
Grand Total		12,828,357	10,304		13,235,984	10631.312			2,512,877												447,311	382,787	183,571	474,115	215,282	12,317,658	13,784,544	14,383,716	14,250,107	14,745,586	

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))



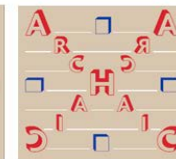
Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.

(Arranger of the deal: Rabee Securities (RS))



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