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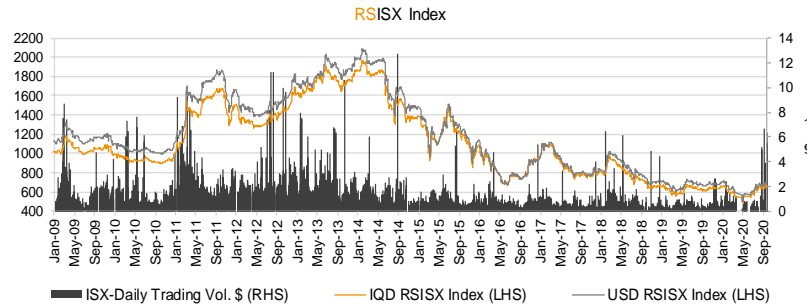
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# Weekly Bulletin

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

**IQD24,105,107,250 (\$19,439,603)**



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

Code	Price (IQD)	Price Chg/w
SKTA	4.600	24.7%
SBPT	22.000	14.9%
AIRP	12.100	10.0%
IHFI	1.400	7.7%
HTVM	5.100	4.1%

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

Code	Price (IQD)	Price Chg/w
HKAR	0.770	-11.5%
BLAD	0.120	-7.7%
BGUC	0.130	-7.1%
BMNS	0.620	-6.1%
NAME	0.490	-5.8%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	658	-2.2%	-0.1%
EGYPT	10,911	-1.3%	-21.8%
KUWAIT	6,222	3.5%	-10.7%
SAUDI	8,236	-1.2%	-1.9%
MUSCAT	3,627	-0.6%	-8.9%
QATAR	3,627	-63.5%	-65.3%
DUBAI	2,252	-3.0%	-18.7%
ABUDHABI	4,467	-1.0%	-12.3%
BAHRAIN	1,450	1.1%	-9.8%

**Top 5 Traded Volume - Weekly**

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BRAJ	1.000	15.3	79%
BTIB	1.000	1.2	6%
BBOB	0.390	0.9	4%
IBSD	3.290	0.8	4%
BAIB	1.100	0.4	2%

In the last session of the week (Thursday), 30 companies were able to trade and 28 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 IQD24.1 bn (\$19.4 mn) and the numbers of shares traded reached 25.0 bn.

Foreigners executed total 261 transactions this week. They executed 182 buying transactions amounted at IQD597 mn (\$481 K) and 79 selling transactions amounted at IQD383 mn (\$309 K). Thus, net purchases of foreigners reached IQD213 mn (\$172 K) while their share in total trading volume was 2.0%.

**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	95.25	88.76
Ask	96.71	90.49
Bid	95.12	89.01

\*As of September 24, 2020, Source: Börse Frankfurt (Frankfurt Stock Exchange)

**News from Iraq**

**Politics**

- The Minister of Interior, Othman Al-Ghanmi stressed the need for security and intelligence coordination with Britain. In a statement received by the Iraqi News Agency (INA), the ministry stated that Al-Ghanmi, after his meeting with British Ambassador Stephen Hickey in Iraq, affirmed his keenness on the importance of strengthening bilateral relations between the two countries. (Iraq News Agency (INA))
- President Salih welcomed yesterday in Baghdad the Head of Iraqi National Security Service Mr. Abdul Ghani al-Asadi. During the meeting, the President highlighted the importance of maintaining the internal security, protecting citizens and their property as well as continuing security efforts to fight ISIS cells. (Presidency.iq)
- In a phone call with a top UK diplomat for MENA Affairs, Kurdistan Region Prime Minister (PM) Masrouf Barzani welcomed the British support for the reaching of a final settlement between the regional and federal governments on their outstanding issues. (Kurdistan 24)
- On Sunday, the Supreme Commission for Coordination between Provinces held a meeting headed by the Prime Minister (PM) Mustafa Al-Kadhimi, during which the service and security situation was discussed. During the meeting, they discussed the conditions of the governorates, the challenges they face, and ways to overcome them in order to provide services to citizens. (Pmo.iq)

**Economic**

- The Central Bank of Iraq (CBI) announced on Wednesday that the International Monetary Fund is ready to help Iraq, while the two sides discussed coordination of financial policies. (Alsumaria)
- The Ministry of Foreign Affairs announced that 169 Iraqi companies and institutions are now out of the ban of the UN Security Council Resolution 1518, which classified Iraq as a "high risk" country, while seeking to lift the ban on the rest. (Shafaaq News)
- The U.S. has granted Iraq a 60-day extension to a sanctions waiver allowing it to import Iranian gas for its crippled power grids, an Iraqi official said on Wednesday. (Voice of America)
- Iraq intends to award new contracts worth \$2.0 bn within a project to build one of the world's largest container terminals in the Southern Faw Peninsula, an official said on Monday. (Zawya)
- A Kurdistan Regional Government (KRG) delegation on Sunday arrived in Baghdad to start a new round of discussions with Iraqi officials regarding the federal budget and the autonomous region's share for the next three years. (Kurdistan 24)

**ISX, ISC & CBI**

- ISX will suspend trading of Al-Ahlyia for Agricultural Production (AAHP) starting Oct. 14, 2020 due to the AGM that will be held on Oct. 19, 2020 to discuss and approve the results of the ending year Mar. 31, 2020, distributing cash dividends, the possibility to purchase an agricultural land, and electing five original and five alternative board members.
  - ISX will suspend trading of Al-Khazer for Construction Materials (IKHC) starting on Oct. 6, 2020 due to the AGM that will be held on Oct. 10, 2020 to discuss and approve 2019 annual financial statements and distributing cash dividend.
  - ISX will suspend trading of Gulf Insurance and Reinsurance (NGIR) starting Oct. 1, 2020 due to the AGM that will be held on Oct. 6, 2020 to discuss and approve 2019 annual financial statements, distributing cash dividend and increasing its capital from IQD2.0 bn to IQD7.0 bn through 250% rights issue.
  - ISX will suspend trading of Al Taif Islamic Bank for Investment & Finance (BTIF) starting Sep. 27, 2020 due to the AGM that will be held on Sep. 30, 2020 to discuss and approve 2019 annual financial statements, distributing cash dividend and increasing its capital from IQD100.207 bn to IQD150 bn through 49.7% rights issue.
  - The AGM of Modern Sewing (IMOS), which was planning to be held on Sep. 22, 2020, has been postponed due to lack of quorum.
  - ISX suspended trading of National Company for Tourism Investment (HNTI) starting Sep. 24, 2020 due to the GA that will be held on Sep. 29, 2020 to discuss appointing an inspection committee based on articles 140 – 134 of the Companies Law.
  - ISX suspended trading of Al Mustashar Islamic Bank for Invest. & Finance (BMUI) starting Sep. 23, 2020 due to the AGM that will be held on Sep. 28, 2020 to discuss and approve 2019 annual financial statements.
  - In its AGM held on Sep. 21, 2020, Ashur International Bank for Investment (BASH) decided to distribute IQD0.02 dividend per share (6.3% dividend yield); however, the CBI objected that decision in the meeting because the bank hasn't recorded provisions by applying IFRS 9, yet. The company said even if the dividend distribution decision will take place in AGM minutes, they will remove it from AGM decisions if CBI objects the decision while auditing the decisions.
  - Cross transactions: 18.9 bn shares of Rajih Islamic Bank for Investment & Finance (BRAJ) on Sep. 21, 22 and 23, 2020, which represent 7.6% of BRAJ's capital.
- Recently Available Data for Public Budget, Iraq Banking Sector, Inflation and Net Foreign Assets**
- Public Budget (7M20):** According to the Ministry of Finance (MoF) website, public budget revenues decreased 46% y/y to IQD31.2 trln (around \$25.2 bn) in the first seven months of 2020, while public budget expenses decreased 17% y/y to IQD40.1 trln (around \$32.3 bn) and thus public budget recorded a IQD8.9 trln (around \$7.1 bn) deficit in 7M20 compared to recording a IQD9.3 trln (around \$7.7 bn) surplus in 7M19.
  - 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 (June 2020):** Annual Inflation occurred at +0.1% (y/y change).
  - CBI Net Foreign Assets (as of July 30, 2020):** IQD70.3 trln (\$59.1bn), down 12.5% ytd.

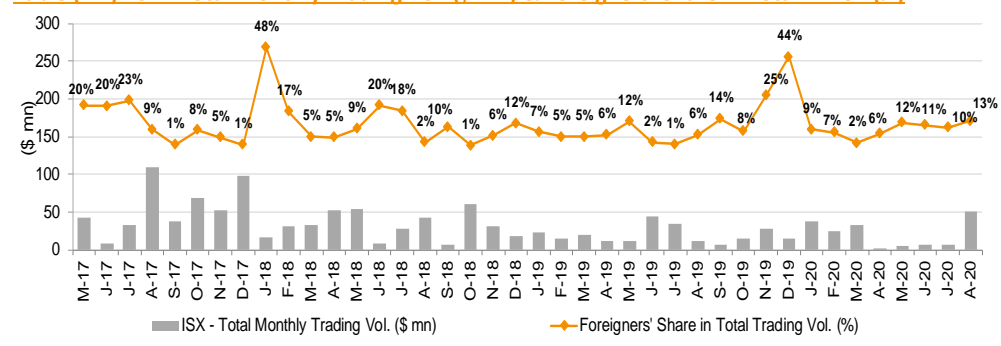
**Table (1.6): Dividend Distributions by ISX Listed Companies (2018-2020)**

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%
Chhan Bank for Islamic & Finance	BCIH	7.10.2019	2.50	0.016	0.6%
Chhan 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	11.8.2020	1.00	0.010	1.0%
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	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%	4.6%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.2%	3.0%	2.2%	1.7%	2.0%
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 (%)	
<b>Industry Sector</b>		6M19	6M20	Y/Y Change (%)	6M19
Al-Mansour Pharmaceuticals Ind.	IMAP	57,297	-1,701,189	-	47,512
Average IQD/US\$**					1,206
					1,234
					2%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)	
		FY18	FY19	Y/Y Change (%)	
<b>Industry Sector</b>		FY18	FY19	Y/Y Change (%)	FY18
Al-Mansour Pharmaceuticals Ind.	IMAP*	85,742	-1,960,519	-	70,306
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





**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	7,000	5.6	0.45	3,150	2.5	-	-44.2%	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	1.5	-174	-45	-121	-119	-271	2,774	2,729	2,607	2,440	2,168	-
Al-Ameen for Insurance**	NAME	5,000	4.0	0.49	2,450	2.0	-5.8%	-9.3%	6,622	3M20	11.8	19.5	n.v.	11.5	90.3	1.0	0.8	0.4	0.3	0.6	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%	104	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	FY19	30.7	40.7	5.4	6.7	129.4	0.9	1.2	0.4	0.5	0.6	65	65	232	204	13	1,908	1,957	2,631	2,513	2,361	-
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>28,000</b>	<b>22.6</b>		<b>14,370</b>	<b>11.6</b>			<b>6,726</b>												<b>1,425</b>	<b>843</b>	<b>755</b>	<b>953</b>	<b>882</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>26,217</b>	
<b>Investment Sector</b>																															
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	-
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)	VWIF	2,000	1.6	0.65	1,300	1.0	-	-	0	6M20	n.v.	n.v.	59.5	72.9	16.1	1.0	1.0	1.0	1.0	0.7	-45	-2	35	28	-19	1,785	1,783	1,813	1,837	1,886	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.9	0.33	380	0.3	-	-	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	9.7	-80	-49	-35	-29	-58	1,233	1,184	1,149	1,120	39	-
<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>-2,745</b>	<b>-979</b>	<b>-602</b>	<b>-200</b>	<b>12,611</b>	<b>5,705</b>	<b>9,381</b>	<b>5,617</b>	<b>6,521</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	5,000	4.0	1.00	5,000	4.0	-	-	0	6M20	n.a.	n.a.	125.1	n.v.	n.v.	n.a.	n.a.	0.7	0.7	0.1	290	161	240	-29	-101	45,839	45,520	45,759	45,731	45,570	-
<b>Total</b>		<b>50,000</b>	<b>40</b>		<b>5,000</b>	<b>4</b>			<b>0</b>												<b>243</b>	<b>164</b>	<b>627</b>	<b>-13</b>	<b>-112</b>	<b>90,775</b>	<b>90,458</b>	<b>91,078</b>	<b>91,064</b>	<b>90,764</b>	
<b>Grand Total</b>		<b>12,807,857</b>	<b>10,329</b>		<b>13,560,520</b>	<b>10935.904</b>			<b>24,105,107</b>												<b>447,311</b>	<b>382,928</b>	<b>183,571</b>	<b>472,344</b>	<b>216,145</b>	<b>12,317,658</b>	<b>13,533,666</b>	<b>14,383,716</b>	<b>14,250,107</b>	<b>14,637,231</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))

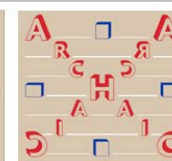


Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.  
(Arranger of the deal: Rabee Securities (RS))



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