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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD3.5 bn (\$2.3 mn)

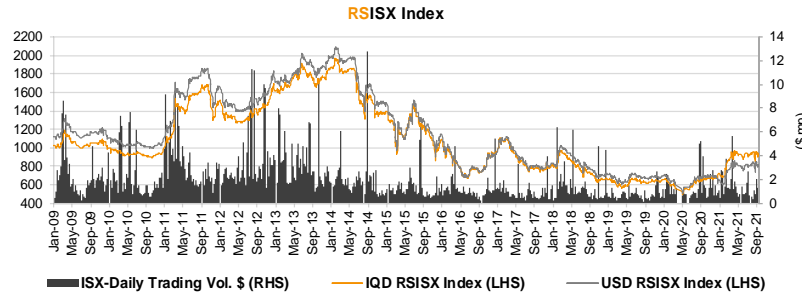


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IKHC	1.500	56.3%
BBOB	0.810	6.6%
IIDP	1.170	6.4%
BIBI	0.300	3.4%
NGIR	0.640	3.2%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NAME	0.540	-8.5%
BROI	0.400	-7.0%
SMOF	16.250	-4.4%
SAEI	1.350	-3.6%
SKTA	3.400	-3.4%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	939	0.7%	29.4%
EGYPT	10,642	-3.2%	-0.4%
KUWAIT	7,517	0.1%	23.5%
SAUDI	11,271	-1.3%	29.5%
MUSCAT	3,927	-0.2%	9.1%
QATAR	11,241	0.5%	6.7%
DUBAI	2,840	-2.1%	12.4%
ABUDHABI	7,825	-0.7%	52.7%
BAHRAIN	1,702	1.4%	14.0%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BBOB	0.81	0.68	29%
TASC	9.30	0.51	22%
BTIB	0.90	0.24	10%
INCP	2.51	0.13	6%
BSUC	0.38	0.13	6%

IQD RSISX Index closed the week at 939, increased 0.7% compared to last week, and increased 29.4% ytd. USD RSISX Index closed the week at 825, increased 0.7% compared to last week, and increased 24.4% ytd.

-CBI auction price of Iraqi Dinar remained stable at 1460 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1477.5 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD3.5 bn (\$2.3 mn) and the number of shares traded was 3.4 bn.

-Foreigners executed total 193 transactions this week. They executed 79 buying transactions amounted at IQD448 mn (\$303 K) and 114 selling transactions amounted at IQD308 mn (\$209 K). Thus, net purchases of foreigners reached IQD140 mn (\$95 K) while their share in total trading volume was 11.0%.

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

- **Public Budget (July 2021):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues increased 52% y/y to IQD47.3 trln (around \$31.9 bn) in the first seven months of 2021 (7M21), while public budget expenses increased 14% y/y to IQD45.8trln (around \$30.9 bn) and thus public budget recorded a IQD1.5 trln (around \$1.0 bn) surplus in 7M21 compared to recording a IQD8.9 trln (around \$7.1 bn) deficit in 7M20.
- **Iraq Banking Sector (6M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets increased 4.8% ytd to IQD145.1 trln (\$98.0 bn) as end of 6M21.
 - Total deposits of the banking sector increased by 2.3% ytd to IQD86.9 trln (\$58.7 bn). Saving and fixed deposits increased 4.3% ytd to IQD22.5 trln (\$15.2 bn). Current deposit accounts increased 1.6% ytd to IQD64.4 trln (\$43.5 bn) and constituted 74.2% of total banking sector deposits as end of 6M21.
 - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 0.9% ytd to IQD50.3 trln (\$34.0 bn) while private sector cash credits increased 3.8% ytd to IQD26.9 trln (\$18.1 bn) and constituted 53% of total banking sector credits.
- **Annual Inflation (July 2021):** 7.4% (y/y change).
- **CBI Net Foreign Assets (as of July 2021):** IQD87.7 trln (\$60.0 bn), up by 11% ytd.

News from Iraq

Politics

- Foreign Minister Fouad Hussein held on Tuesday an international meeting in New York to follow up the outcomes of Baghdad Summit. Iraqi News Agency correspondent said that "Foreign Minister Hussein chaired a ministerial meeting at the Iraqi representation in NYC on the sidelines of the meetings of the UN General Assembly, in the presence of the neighboring countries Saudi Arabia, Jordan, Turkey, Kuwait and Iran, as well as Egypt, Qatar, United Arab Emirates, France, the Assistant Secretary General of the United Nations and representatives of the European Union." (Iraqi News Agency (INA))
- President Barham Salih met on Tuesday the American President Joseph Biden, on the sidelines of the UNGA meetings. During the meeting, they discussed bilateral relations between the two countries and the ways to strengthen these relations on all levels and in accordance with the strategic dialogue and mutual interests. (Presidency.iq)
- The Head of the Supreme Judicial Council, Faeq Zaidan, and the new French ambassador to Iraq, Eric Chevalier, discussed preparations for the signing an MoU between the Iraqi and French judiciary in order to cooperate in judicial and legal jurisdictions, The Supreme Judicial Council said in a statement. (Iraqi News Agency (INA))
- Foreign Minister Fouad Hussein participated in the consultative meeting of the Council of the League of Arab States at the ministerial level, held at the headquarters of the Permanent Mission of the State of Kuwait to the United Nations in New York, on the sidelines of the meeting during the United Nations' General Assembly at its 76th session. (INA)

Economic

- Today, the Governor of the Central Bank of Iraq (CBI), Mustafa Ghaleb MuKhfif, stressed that the country is seeking to reform the banking sector and achieve economic balance. The media office of the CBI said in a statement, "The Governor of the CBI, Mustafa Ghaleb, is at the financial and banking services fair, held in Baghdad today along with the Minister of Finance and a number of representatives of the banking and financial sector." Mr. Ghaleb added, "In order to stimulate economic activity and reduce unemployment, the CBI has launched an initiative with an amount of more than IQD5.0 trln, in addition to the previous initiative launched in 2015, as well as the CBI's deduction of treasury transfers 2020 and 2021 for the necessary financing for the Ministry of Finance despite the increase in debt." (Alsumaria)
- Minister of Public Works and Housing Yahya Kisbi signed an agreement with his Iraqi counterpart Nazanin Wassou in Baghdad to implement engineering consultancy projects in Iraq between Jordanian and Iraqi companies. During the meeting, the two sides discussed bolstering bilateral relations in the fields of housing, construction and contracting, through cooperating to establish reconstruction projects in Iraq. (Zawya)
- The Minister of Communications, Engineer Arkan Al-Shaibani, announced the launch of the first Iraqi satellite. Al-Shaibani said, "This achievement represents the prestige and sovereignty of the state and is directed directly by the Prime Minister, who emphasized keeping pace with the technological development taking place in the Telecom sector." (Iraq Media News (IMN))
- OPEC announced, today, its approval to hold its founding conference (the 60th anniversary of the founding of the organization) in Iraq in the first quarter of 2022, while indicating that talks with the Ministry of Oil is ongoing to provide the necessary logistical and preparatory requirements for the conference. (INA)
- Iraq is planning to construct 100 berths within its Grand Faw Port project that will turn the OPEC member into a major transshipment hub in the region, an Iraqi official was reported on Tuesday as saying. South Korea's Daewoo Company has completed the project's five main piers as part of a \$2.7 bn contract it won nearly three years ago, said Inmar Al-Safi, information director at the General Company for Ports in Iraq, an affiliate of the Transport Ministry. (Zawya)
- Iraq has awarded a contract to a consortium of companies to prepare the designs for a project to expand "Al-Sadr City" in the capital Baghdad, an official has said. The project involves the construction of nearly 90,000 houses to ease crowding as well as new facilities and services, Iraqi Cabinet Secretary General Hamid Al-Ghazi said. (Zawya)
- Abu Dhabi Ports (AD Ports Group) has signed an MoU with the General Company for Ports of Iraq (GCPI) to promote increased cooperation between the two organizations within the fields of transportation and maritime. (Iraq Business News)
- Kurdistan Region Prime Minister (PM) Masrour Barzani has allocated IQD6.0 bn for the construction of two dams of Zalan and Chaq Chaq in Sulaimaniya province, an official statement said on Monday. (Bas News)
- Iraq has signed an initial deal with Swedish SEAB and Turkey's Limak to build a 70,000-barrels-per-day oil refinery near the northern city of Mosul, the oil ministry said on Thursday. The refinery will use the heavy crude oil from the northern Qayyara oilfield to produce fuels, said oil ministry officials, without giving an estimated cost of the project. (Zawya)
- Iraqi Minister of Water Resources Mahdi Rashid al-Hamdani said on Saturday (Sep. 18) that Turkey will implement a pre-existing memorandum of understanding that will allow Iraq to receive an increased share of water resources from its upstream neighbor. (NRT TV)

ISX, ISC & CBI

- The Iraqi Islamic Bank (BIIB) resumed trading on Sep. 19 after being suspended for its AGM (Sep. 11) in which they discussed and approved 2020 annual financial statements.
- ISX suspended trading of International Islamic Bank (BINT) starting Sep. 21 due to the AGM that will be held on Sep. 25 to discuss and approve merging the bank with Al Asama Aloola Islamic Bank under the name of International Islamic Bank, and increase the capital from IQD250.0 bn to IQD260.9 bn (acc. to item fourth).
- Al Janoob Islamic Bank (BJAB) resumed trading on Sep. 22 after being suspended for its AGM (Sep. 8) in which they discussed and approved 2020 annual financial statements.
- Al Mustashar Islamic Bank for Investment & Finance (BMUI) resumed trading on Sep. 23 after being suspended for its AGM (Sep. 16) in which they discussed and approved 2020 annual financial statements and increasing the capital from IQD200 bn to IQD250 bn through 3.5% bonus issue (IQD7 bn shares) and 2.15% rights issue (IQD43 bn shares).
- ISX will suspend trading of Mamoura Real-estate Investment (SMRI) starting Sep. 27 due to the GA that will be held on Sep. 30 to elect seven original and seven alternative board members.
- ISX will suspend trading of Asiaceil (TASC) starting Sept. 29 due to the AGM that will be held on Oct. 4 to discuss 2020 financial results.
- ISX will suspend trading of National Chemical & Plastic Industries (INCP) starting Sep. 29 due to the AGM that will be held on Oct. 4 to elect 4 original and 4 alternative board members to represent the private sector.
- ISX will suspend trading of Mosul Bank (BMFI) starting Oct. 5 due to the AGM that will be held on Oct. 9 to discuss 2020 financial results and elect 4 original and 4 alternative board members to represent the private sector.
- ISX will suspend trading of Al-Mansour Pharmaceutical Industries (IMAP) starting Oct. 12 due to the AGM that will be held on Oct. 16 to discuss 2020 financial results and the article of association to merge with Al-Serar Industrial Investment.
- ISC extended the period required to submit 2020 financial statements for Baghdad Hotel (HBAG) and National Company for Tourism Investment (HNTI) by one year.

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	101.96	96.34
Ask	-	-
Bid	-	-

*As of September 23, 2021, Source: Börse Frankfurt (Frankfurt Stock Exchange)

Table (1.6): Dividend Distributions by ISX Listed Companies (2020-2021)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend (IQD/share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	13.10.2020	1.15	0.030	2.6%
Iraqi Agr. Products Marketing Meat	AIPM	4.2.2021	4.60	0.050	1.1%
Iraqi Agricultural Products	AIRP	23.12.2020	12.65	0.500	4.0%
Iraqi for Seed Production	AISP	10.11.2020	8.25	0.300	3.6%
Middle East Producing & Marketing – Fish	AMEF	2.5.2021	11.45	0.050	0.4%
Ashur International Bank	BASH	15.9.2020	0.32	0.020	6.3%
Commercial Bank of Iraq	BCOI	21.1.2021	0.43	0.025	5.8%
Iraq Noor Islamic Bank	BINI	11.8.2020	1.00	0.010	1.0%
Al-Mansour Bank	BMNS	20.6.2021	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11.3.2021	0.87	0.080	9.2%
Region Trade Bank	BRTB	14.10.2020	0.93	0.058	6.2%
Al-Taif Islamic Bank	BTIB	15.7.2021	1.00	0.000056	0.0056%
Trans Iraq Bank for Investment	BTRI	19.7.2020	0.70	0.008	1.1%
Baghdad Hotel	HBAG	8.12.2020	8.00	0.500	6.3%
Babylon Hotel	HBAY	16.12.2020	80.00	1.500	1.9%
National for Tourist Investments	HNTI	26.4.2021	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	25.2.2021	4.60	0.200	4.3%
Baghdad Soft Drinks	IBSD	13.7.2020	2.67	0.150	5.6%
Iraqi For Tufted Carpets	IITC	15.7.2020	9.62	0.700	7.3%
Al-Khazer Construction Materials	IKHC	1.9.2021	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	1.6.2021	1.60	0.020	1.3%
Modern Sewing	IMOS	16.9.2020	10.25	0.100	1.0%
Ready Made Clothes	IRMC	5.1.2021	10.73	0.070	0.7%
Dar Al-Salam for Insurance	NDSA	17.11.2020	0.48	0.040	8.3%
Al-Ameen Estate Investment	SAEI	22.6.2021	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	9.8.2021	29.61	1.400	4.7%
Baghdad Passengers Transport	SBPT	6.12.2020	20.75	1.500	7.2%
Asiacell Communications PJSC	TASC	5.7.2020	7.01	1.000	14.3%
Al-Khatem Telecom	TZNI	20.10.2020	2.35	0.039	1.7%

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. (%)

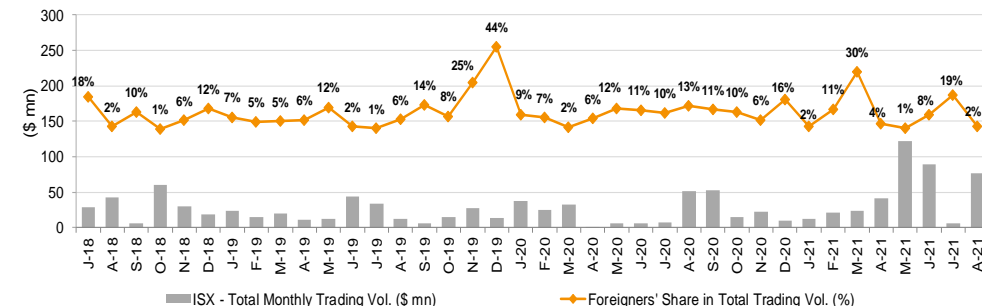


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields					
	2017	2018	2019	2020	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.2%	1.5%	1.1%	0.9%	1.1%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	4.8%	5.2%	4.8%	4.8%	4.5%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	3.0%	2.2%	1.7%	2.1%	1.1%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	4.8%	3.8%	4.8%	5.4%

*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 (\$)		
		3M20	3M21	3M20	3M21	Y/Y Change (%)
Services Sector						
Iraqi for General Transport	SIGT	-23,937	-29,056	-19,637	-19,843	-
Average IQD/US\$*				1,219	1,464	20%

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

Table (2.0): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last Fin.*	P/E					PIBV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)		FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		
Telecom Sector																															
Asiacell Communications PJSC	TASC	310,000	209.8	9.30	2,883,000	1,951.3	3.0%	27.2%	746,214	6M21	66.5	42.3	15.9	15.6	10.5	1.0	1.0	1.6	2.0	2.0	93,373	115,540	254,330	227,837	151,279	1,959,382	1,687,859	1,510,088	1,372,302	1,426,322	-
Al-Khateem Telecom (NR)	TZNI	1,829,783	1,238.4	2.30	4,208,500	2,848.4	-	-2.1%	69	6M21	n.v.	176.5	88.7	57.3	39.5	2.9	2.8	2.4	2.3	1.7	-9,537	33,695	80,624	101,841	46,983	2,072,355	2,108,516	2,146,663	1,958,556	2,465,172	-
Total		2,139,783	1,448		7,091,500	4,799.7			746,283												83,836	149,235	334,954	329,678	198,262	4,031,737	3,796,375	3,656,751	3,330,858	3,891,494	
Banking Sector																															
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	169.2	1.15	287,500	194.6	-	-	0	6M21	n.a.	n.v.	786.6	1,762.4	n.v.	n.a.	1.0	1.0	1.2	1.2	-	-2,760	767	384	-789	-	248,143	248,853	249,150	248,681	-
Asia Al Iraq Islamic Bank	BAIB	200,000	135.4	1.08	216,000	146.2	-	-	0	6M21	n.a.	n.v.	n.v.	807.6	n.v.	n.a.	1.0	1.2	0.7	1.1	-	-91	-1,704	160	228	-	100,501	98,376	148,513	199,463	Suspend/GA
Ameen Al-Iraq Islamic Bank (NR)***	BAME	200,000	135.4	1.00	200,000	135.4	-	-	0	3M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-145	-730	-756	-	100,046	99,901	99,172	149,266	-
Ashur International Bank	BASH	250,000	169.2	0.48	120,000	81.2	2.1%	71.4%	4,224	6M21	5.8	5.6	12.1	12.9	7.4	0.3	0.3	0.2	0.2	0.4	15,477	15,349	5,748	5,675	9,929	252,640	266,126	268,409	258,681	282,313	-
Babylon Bank	BBAY	250,000	169.2	0.10	25,000	16.9	-	42.9%	0	6M21	11.2	22.1	12.6	20.8	n.v.	0.3	0.3	0.2	0.1	0.1	9,069	4,620	4,485	1,581	-9,160	265,269	268,669	272,444	273,170	257,076	-
Bank of Baghdad	BBOB	250,000	169.2	0.81	202,500	137.1	6.6%	97.6%	1,011,162	6M21	9.6	24.9	17.5	10.3	6.5	0.8	0.6	0.3	0.3	0.7	27,889	9,577	5,428	10,837	24,221	294,429	266,271	266,743	273,641	299,517	-
Cihan Bank for Islamic & Finance	BOIH	250,000	172.6	2.29	583,950	395.2	-	-	0	6M21	n.a.	42.8	156.4	1,275.5	109.9	n.a.	2.2	2.3	2.2	2.0	25,603	19,281	5,084	593	4,084	301,101	317,490	290,999	291,502	284,957	-
Commercial Bank of Iraq	BCOI	250,000	169.2	0.66	165,000	111.7	-2.9%	59.0%	62,222	6M21	15.8	12.2	10.8	17.5	4.3	0.4	0.4	0.4	0.4	0.5	8,500	11,507	11,648	6,554	5,447	281,941	291,809	283,678	271,929	313,377	-
Dijlah & Furat Bank (NR)	BDFD	112,000	75.8	0.25	28,000	19.0	-	-	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	n.v.	n.v.	n.v.	n.v.	-51,406	-125,343	-688	-1,136	-752	70,451	-54,582	-55,270	-56,206	-42,340	Suspend/ISC
Dar Es Salaam Inv. Bank (NR)**	BDSI	250,000	169.2	0.13	32,500	22.0	-	-	0	3M18	5.1	n.v.	n.a.	n.a.	n.v.	0.2	0.4	n.a.	n.a.	0.4	7,496	-104,401	-	-	2,770	185,244	79,431	-	-	82,201	Suspend/ISC
Economy Bank (NR)	BEFI	250,000	169.2	0.53	132,000	89.3	-	-	0	6M21	333.9	n.v.	69.9	623.7	27.4	0.9	0.4	0.5	0.5	0.5	609	-1,380	2,412	249	2,839	206,222	243,585	251,012	252,449	262,392	Suspend/ISC
Elal Islamic Bank	BELF	250,000	169.2	0.46	115,000	77.8	2.2%	53.3%	57,806	6M21	16.9	37.3	81.9	46.7	92.7	0.3	0.3	0.2	0.2	0.4	5,112	2,685	1,068	1,218	891	259,366	261,027	256,001	258,710	263,662	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	179.4	0.11	29,150	19.7	-	-	0	3M21	n.a.	n.a.	n.a.	n.v.	5.2	n.a.	n.a.	n.a.	0.2	0.1	10,507	8,056	2,737	-3,897	-3,200	283,240	281,396	277,377	269,596	296,870	-
Gulf Commercial Bank	BGUC	300,000	203.0	0.19	57,000	38.6	-	35.7%	26,148	6M21	23.0	27.7	96.3	n.v.	7,454.7	0.4	0.4	0.2	0.1	0.2	6,955	5,041	907	-3,931	-3,026	317,734	320,887	314,473	306,709	304,861	-
Investment Bank of Iraq	BIBI	250,000	169.2	0.30	75,000	50.8	3.4%	30.4%	2,436	6M21	14.7	26.3	206.5	3,920.7	11.6	0.5	0.4	0.2	0.3	0.3	12,056	4,776	383	17	3,000	289,793	283,083	283,102	260,626	269,175	-
International Development Bank (NR)	BIDB	250,000	169.2	0.81	202,500	137.1	-	-	0	6M21	n.a.	15.7	26.4	39.1	18.7	n.a.	0.7	0.8	0.8	0.7	19,454	14,967	9,013	6,096	5,281	272,709	269,431	264,094	269,262	287,874	Suspend/GA
Iraq Islamic Bank	BIIB	250,000	169.2	0.44	110,000	74.5	-	15.8%	0	6M21	21.6	17.6	19.8	8.4	7.0	0.6	0.5	0.4	0.4	0.4	8,785	8,882	6,123	14,541	7,782	261,251	267,752	262,597	272,140	299,813	-
Iraq Middle East Investment Bank	BIME	250,000	169.2	0.21	52,500	35.5	-	75.0%	34,268	6M21	9.1	n.v.	n.v.	317.8	n.v.	0.4	0.3	0.1	0.1	0.2	14,133	579	-1,985	194	-6,479	272,094	270,898	267,468	267,290	258,412	-
Iraq Noor Islamic Bank (NR)	BINI	250,000	169.2	1.00	250,000	169.2	-	-	0	6M21	n.a.	40.3	40.8	83.4	m.d.	n.a.	1.0	0.9	0.9	1.0	282	7,422	7,103	3,302	-127	250,828	256,983	256,956	253,686	250,858	-
International Islamic Bank (NR)	BINT	250,000	169.2	1.75	437,500	296.1	-	2.9%	0	6M21	n.a.	899.5	790.7	n.v.	146.3	n.a.	1.0	2.4	5.0	2.7	87	131	366	-1,897	-31	100,275	100,386	100,697	98,801	161,356	Suspend/GA
Al Janoob Islamic Bank (NR)	BJAB	250,000	169.2	1.00	250,000	169.2	-	-	0	6M21	n.a.	n.a.	n.a.	1,862.2	63.5	n.a.	n.a.	n.a.	1.0	1.0	106	3,679	871	158	1,589	250,209	253,286	251,773	250,835	252,861	-
Kurdistan International Islamic Bank	BKUI	400,000	270.7	1.50	600,000	406.1	-	48.5%	0	6M21	10.7	12.3	63.6	217.1	17.0	1.3	1.3	1.1	1.1	1.0	55,447	48,964	8,140	2,362	5,868	400,000	400,000	400,000	400,000	621,251	Suspend/GA
Al-Ataa Islamic Bank (NR)	BLAD	250,000	169.2	0.25	62,500	42.3	-	78.6%	627	FY20	n.a.	n.v.	n.v.	n.v.	n.v.	n.a.	0.4	0.4	0.3	0.3	-8,365	-3,670	-10,147	-5,101	-2,479	258,706	254,348	244,624	239,129	241,633	-
Mosul Bank	BMFI	252,500	170.9	0.17	42,925	29.1	-	30.8%	16,204	6M21	40.1	16.5	15.6	11.8	15.4	0.5	0.3	0.2	0.2	4,130	5,759	3,041	4,022	2,727	265,638	270,643	265,774	268,461	272,784	-	
Al-Mansour Bank	BMNS	250,000	169.2	0.58	145,000	98.1	-1.7%	13.7%	31,040	6M21	17.2	13.3	7.4	20.2	19.9	0.9	0.7	0.5	0.6	0.5	16,967	17,509	24,265	9,743	2,849	287,534	290,097	297,287	279,661	289,210	-
Al Mustashar Islamic Bank (NR)	BMUI	250,000	169.2	0.97	243,000	164.5	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	64.0	n.a.	n.a.	n.a.	n.a.	1.2	-	-	-1,125	3,599	1,071	-	-	98,875	152,075	208,550	-
National Islamic Bank	BNAI	251,000	169.9	1.00	251,000	169.9	-	25.0%	0	3M21	12.8	11.9	28.9	100.3	166.6	1.0	1.1	0.8	0.9	0.9	26,810	30,311	9,346	3,022	157	284,832	288,352	276,860	279,186	278,721	-
National Bank of Iraq	BNOI	250,000	169.2	1.45	362,500	245.3	2.1%	72.6%	10,117	6M21	4.4	39.6	n.v.	16.6	19.0	0.4	0.4	0.3	0.6	1.2	27,782	5,876	-5,616	11,467	13,365	287,733	285,719	257,850	256,642	300,540	-
North Bank	BNOR	300,000	203.0	0.09	27,000	18.3	-	-	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.1	0.2	0.1	0.1	0.1	-22,704	-9,462	-14,456	-12,549	-4,234	305,692	293,116	277,977	266,428	258,232	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	169.2	0.24	60,000	40.6	-	-	0	6M21	n.a.	n.v.	n.v.	n.v.	24.6	n.a.	1.0	1.0	1.0	0.2	-62	-4,442	-816	-4,042	-662	100,343	245,901	245,047	240,913	244,246	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	169.2	1.00	250,000	169.2	-	-	0	3M21	n.a.	n.v.	n.a.	n.a.	64.0	n.a.	1.0	n.a.	n.a.	1.0	1	-965	4,228	1,605	-347	100,108	248,369	251,922	252,051	254,504	-
Al-Rajhi Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	169.2	1.00	250,000	169.2	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.0	-	-3,616	-2,589	3,591	-3,762	-	246,555	243,965	247,115	243,102	Suspend/ISC
Credit Bank of Iraq (NR)	BROI	250,000	169.2	0.40	100,000	67.7	-7.0%	-2.4%	225	6M21	37.9	25.3	17.9	n.v.	n.v.	0.6	0.5	0.3													

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)	(IQD mn)	(%)	(%)	(IQD'000)	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		FY16	FY17	FY18
Industry Sector																																
Baghdad for Packing Materials	IBPM	1,080	0.7	2.00	2,160	1.5	-	-	0	6M21	516.1	567.7	78.8	114.0	n.v.	2.0	1.5	1.4	2.0	2.0	4	3	18	22	67	1,007	1,009	1,027	1,046	1,074	-	
Baghdad Soft Drinks	IBSD	204,335	138.3	4.61	941,986	637.6	-1.9%	16.7%	116,037	6M21	9.9	12.7	14.6	11.5	n.a.	1.4	1.5	1.9	1.6	2.0	37,781	42,041	49,012	57,217	22,072	237,407	306,646	333,080	366,178	477,547	-	
Electronic Industries	IELI	18,000	12.2	0.45	8,100	5.5	-	-	0	6M17	n.v.	n.a.	n.a.	n.a.	n.v.	1.3	n.a.	n.a.	n.a.	0.6	-1,992	-	-	-	-902	14,533	-	-	-	-	12,921	Suspend/ISC
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.1	1.51	4,711	3.2	-	-	0	9M20	n.a.	n.v.	n.v.	n.a.	n.v.	n.a.	1.6	1.3	n.a.	1.5	-	-566	-1	-	-2	-	3,013	3,574	-	3,047	Suspend/ISC	
Nationality H. Furniture (NR)**	IHFH	1,660	1.1	1.45	2,407	1.6	-	3.6%	0	9M20	n.a.	n.a.	12.3	n.a.	63.7	n.a.	0.6	0.6	n.a.	1.0	-	-	142	-	28	-	1,978	2,500	-	2,493	-	
Al-Hilal Industries	IHLI	12,375	8.4	0.48	5,940	4.0	-	-	0	6M21	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-1,471	-2,428	-	-	-386	-9,554	-11,982	-	-	-21,178	Suspend/ISC	
Iraqi for Carton Manufactures	IICM	7,590	5.1	0.91	6,907	4.7	1.1%	237.0%	80,822	6M21	n.v.	n.v.	n.v.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-348	-60	-277	-	-149	-2,819	-2,857	-3,124	-	-3,643	-	
Iraqi Date Processing & Marketing	IDP	17,250	11.7	1.17	20,183	13.7	6.4%	-2.5%	42,562	9M21	n.v.	n.v.	n.v.	281.8	n.v.	2.7	1.0	1.2	1.0	1.0	-1,993	-1,818	-3,200	80	-1,109	17,074	15,304	20,798	20,996	21,030	-	
Iraqi Engineering Works	IEW	1,500	1.0	0.82	1,230	0.8	-	-	0	6M21	n.v.	n.v.	n.a.	n.a.	n.v.	0.8	0.9	1.0	n.a.	1.3	-176	-145	-	-	-49	1,317	1,229	1,179	-	972	Suspend/ISC	
Iraqi For Tufted Carpets	IITC	500	0.3	16.00	8,000	5.4	-	60.0%	0	6M21	15.7	17.7	13.4	6.7	6.0	1.4	1.9	1.9	1.8	2.2	185	271	352	749	904	1,897	2,096	2,149	2,514	3,617	-	
Al-Khazir for Construction M. (NR)	IKHC	1,100	0.7	1.50	1,650	1.1	56.3%	48.5%	7,302	FY20	n.a.	83.5	32.0	125.2	16.3	1.1	1.1	1.0	1.1	n.a.	-	17	44	12	101	1,298	1,314	1,358	1,370	-	-	
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.45	8,613	5.8	0.7%	7.4%	121,660	6M21	111.0	15.8	113.4	46.3	n.v.	0.8	0.7	1.2	1.4	1.2	44	315	68	217	-43	6,196	6,483	6,311	7,092	7,111	-	
Al-Mansour Pharmaceutical Industries	IMAP	6,469	4.4	2.84	18,373	12.4	-0.4%	98.6%	27,288	6M21	n.v.	26.1	54.4	n.v.	11.4	0.6	0.6	0.5	1.1	3.8	-22	193	86	-1,961	194	7,527	7,577	7,667	5,511	4,852	-	
Modern Chemical Industries (NR)	IMCI	180	0.1	69.50	12,510	8.5	-	11.2%	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	2.6	2.2	2.4	3.6	2.6	-196	-58	-233	-42	33	4,833	4,776	4,543	5,006	4,804	-	
Modern Construction Mat. (NR)	IMCM	5,371	3.6	0.47	2,524	1.7	-	-	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	5.1	2.50	18,750	12.7	-	-2.7%	0	6M21	n.v.	n.v.	n.v.	n.v.	32.7	n.v.	n.v.	n.v.	n.v.	n.v.	-1,238	-808	-1,068	-541	287	-853	-1,622	-2,645	-3,117	-3,185	-	
Modern Sewing**	IMOS	2,000	1.4	5.47	10,940	7.4	-1.3%	-18.1%	96,074	6M21	33.4	13.5	7.9	19.6	30.6	3.5	3.2	1.9	2.9	4.3	148	430	593	391	113	1,188	1,554	2,059	2,230	2,563	-	
Modern Paint Industries (NR)	IMPI	9,214	6.2	1.25	11,517	7.8	-	-	0	FY15	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	2.5	-	-	-	-	-1,464	-	-	-	-	4,536	Suspend/ISC	
National Chemical & Plastic Industries	INCP	15,188	10.3	2.51	38,121	25.8	-2.7%	17.3%	194,618	6M21	n.v.	n.v.	21.6	28.1	32.8	3.2	3.2	3.1	8.4	3.4	-1,099	-395	456	1,026	581	2,972	2,701	3,217	3,430	11,238	-	
Ready Made Clothes	IRMC	1,593	1.1	11.75	18,721	12.7	2.2%	-0.5%	6,339	6M21	m.d.	148.9	155.4	116.1	57.6	13.8	11.4	11.4	10.7	9.4	8	162	162	198	163	1,697	1,839	1,912	1,864	1,993	-	
The Light and Mining Industries (NR)	ITLI	16,800	11.4	0.31	5,208	3.5	-	-	0	FY17	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-2,827	-1,547	-	-	-1,547	-18,497	-19,806	-	-	-19,806	Suspend/ISC	
Total		338,765	229.3		1,148,551	777.4			692,701												26,807	35,608	46,155	57,367	19,156	267,223	321,252	385,606	414,121	516,922		
Hotel & Tourism Sector																																
Ashour Hotel (NR)	HASH	376	0.3	6.40	2,409	1.6	-	-	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	13.8	13.8	16.6	18.1	18.1	-24	-17	-29	-29	-29	208	191	163	133	133	Suspend/ISC	
Baghdad Hotel	HBAG	3,844	2.6	8.26	31,751	21.5	0.1%	10.1%	8,694	6M21	19.7	17.1	15.1	13.5	n.v.	5.5	4.6	4.4	4.1	4.8	2,279	2,226	2,171	2,386	-140	6,996	7,066	7,469	7,827	6,580	-	
Babylon Hotel	HBAY	2,000	1.4	83.40	166,800	112.9	-	7.5%	8,179	6M21	69.4	34.4	29.1	36.2	67.6	25.7	17.3	12.0	13.0	12.7	937	2,181	3,060	4,146	4,195	2,532	4,331	7,393	11,550	13,183	Suspend/ISC	
Ishar Hotels	HISH	3,500	2.4	9.25	32,375	21.9	-2.6%	-11.9%	3,247	3M21	28.2	74.8	n.a.	n.a.	n.v.	4.0	4.1	n.a.	n.a.	3.2	1,653	562	-	-259	11,703	10,340	-	-	10,241	-		
Karbala Hotels**	HKAR	7,500	5.1	0.81	6,075	4.1	-	3.8%	0	3M21	n.v.	n.v.	n.v.	n.v.	n.v.	1.4	1.4	0.9	0.8	0.7	-33	-14	-48	-4	-10	5,736	5,722	8,174	8,170	8,193	Suspend/GA	
Mansour Hotel	HMAN	2,923	2.0	10.40	30,399	20.6	-	15.6%	12,272	6M21	m.d.	34.5	229.4	50.2	n.v.	37.5	12.6	13.5	9.0	9.9	50	1,186	153	757	-115	1,636	2,749	2,589	4,201	3,077	-	
National Company for Tourism Inv.	HNTI	6,253	4.2	9.80	61,281	41.5	1.0%	29.5%	38,243	6M21	72.1	93.2	38.0	44.2	55.7	5.0	3.0	3.1	4.2	3.8	737	436	1,153	1,286	550	10,687	13,489	14,219	13,548	16,162	-	
Palestine Hotel	HPAL	4,470	3.0	8.05	35,984	24.4	-0.6%	0.6%	7,879	3M21	n.v.	n.v.	34.0	98.7	n.v.	11.0	12.5	8.1	4.8	4.1	-1,439	-869	1,444	430	-38	6,274	4,572	6,049	8,822	8,858	-	
Al-Sadeer Hotel**	HSAD	1,363	0.9	10.70	14,583	9.9	-	-	0	6M21	n.v.	n.v.	m.d.	m.d.	n.v.	21.5	n.v.	n.v.	n.v.	n.v.	-41	-2,158	20	-2	-83	969	-1,188	-1,169	-819	-1,040	Suspend/ISC	
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	4.60	1,104	0.7	-	-8.0%	0	6M21	n.v.	n.v.	n.v.	12.1	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	-424	-364	-161	109	2	-1,040	-1,391	-1,538	-1,417	-1,577	-	
Total		32,469	22.0		382,761	259.1			78,514												3,695	3,170	7,763	9,080	4,072	45,701	45,900	43,349	52,017	63,810		
Services Sector																																
Al-Ameen Estate Inv. (NR)	SAEI	6,960	4.7	1.35	9,396	6.4	-3.6%	101.5%	1,355	6M21	n.v.	10.3	10.6	30.7	73.3	0.5	0.6	0.9	0.7	1.3	-175	338	553	169	-9	5,778	6,094	6,567	6,453	7,351	-	
AL-Badia for General Trans	SBAG	2,200	1.5	0.59	1,298	0.9	-	-	0	FY17	n.a.	n.v.	n.a.	n.a.	n.v.	n.a.	1.2	n.a.	n.a.	1.2	-	-339	-	-	-339	-	1,121	-	-	1,121	Suspend/ISC	
Baghdad Passengers Transport	SBPT	1,000	0.7	29.80	29,800	20.2	-0.7%	74.3%	17,778	6M21	9.1	9.4	9.7	10.1	16.7	3.7	5.0	5.1	4.6	6.0	1,418	1,582	1,626	1,785	840	3,497	2,981	3,099	3,891	4,947	-	
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	3,000	2.0	-	0	0.0	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	43	-173	164	-48	-	4,544	4,371	4,510	4,529	-	
Iraqi for General Transp. (NR)	SIGT	3,900	2.6	1.14	4,446	3.0	-	107.3%	0	3M21	n.v.	n.v.	n.v.	n.a.	n.a.	1.5	0.5	0.6	n.a.	1.4	-280	-259	-309	-	-29	4,273	4,061	3,801	-	3,183	Suspend/ISC	
Iraqi Land Transport	SILT	14,000	9.5	1.55	21,700	14.7	-	-	0	3M20	n.v.	n.v.	n.v.	n.v.	n.v.	1.0	0.8	0.9	2.7	2.8	-1,439	-2,191	-223	-1,226	424	13,885	11,704					

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg		YTD Chg	Wk. Turnover	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)		FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		
Agriculture Sector																															
Al-Ahiya for Agricultural Prod.	AAHP	575	0.4	0.98	564	0.4	-	-12.5%	0	3M21	13.3	22.2	36.5	30.5	n.v.	2.6	2.1	2.1	1.8	1.0	24	31	18	21	-9	271	323	327	348	585	-
Iraqi Agricultural Products Mark. Meat	AIPM	5,000	3.4	4.59	22,950	15.5	-0.2%	0.9%	1,503	6M21	m.d.	89.9	63.8	43.6	50.1	2.5	5.7	3.4	3.0	2.7	17	520	460	641	489	7,271	6,944	7,387	8,034	8,401	-
Iraqi Agricultural Products	AIRP	360	0.2	18.05	6,498	4.4	0.3%	48.6%	1,951	6M21	42.9	16.7	n.v.	32.3	42.2	1.0	1.0	1.3	1.7	2.6	72	194	-176	158	231	2,573	2,717	2,382	2,532	2,500	-
Iraqi for Seed Production***	AISP	15,000	10.2	11.60	174,000	117.8	-	57.0%	0	9M20	7.5	7.3	9.2	16.7	51.0	1.8	1.7	1.8	3.3	3.3	6,173	5,878	5,108	4,741	23,445	24,909	24,722	26,840	24,344	52,033	Suspend/ISC
Modern Animal & Agr. Production	AMAP	4,101	2.8	0.21	861	0.6	-	-	0	6M20	n.v.	n.a.	n.a.	n.a.	9.8	0.5	n.a.	n.a.	n.a.	0.2	-110	-	-	-	44	4,467	-	-	-	4,066	Suspend/ISC
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	10.00	3,000	2.0	-	5.2%	0	6M21	17.1	33.5	52.3	n.v.	51.6	1.3	1.5	1.7	1.9	4.3	158	86	63	-174	26	1,706	1,639	1,622	1,383	704	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.3	-	-	-	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-4,389	-1,112	2,794	567	-	9,380	38,268	41,062	18,249	-
Total		25,336	17.1		207,873	140.7			3,454											6,333	6,709	5,475	5,386	24,226	41,198	36,346	38,557	36,641	68,288		
Insurance Sector																															
Al-Hiya For Insurance (NR)	NAHF	7,000	4.7	0.55	3,850	2.6	-	22.2%	0	6M21	n.v.	n.v.	n.v.	n.v.	16.0	0.4	0.4	0.4	0.5	0.6	-45	-121	-119	-271	156	2,729	2,607	2,440	2,168	6,707	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.54	2,700	1.8	-8.5%	-5.3%	297	6M21	19.5	n.v.	11.5	118.2	33.0	0.8	0.4	0.3	0.7	n.a.	206	-79	108	26	123	4,065	3,989	4,012	4,040	-	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.65	4,550	3.1	1.6%	-31.6%	3	3M21	24.8	77.5	161.9	33.0	n.v.	0.6	1.1	0.8	0.6	0.6	138	76	33	162	-180	4,683	4,267	5,726	8,055	7,513	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.64	4,480	3.0	3.2%	-11.1%	149	3M21	40.7	5.4	6.7	123.9	n.v.	1.2	0.4	0.5	0.6	7.4	65	232	204	13	5	1,957	2,631	2,513	2,361	602	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.9	0.40	10,000	6.8	-	-52.2%	0	6M21	4.4	3.2	3.4	5.0	n.v.	0.3	0.3	0.2	0.3	0.8	480	648	727	686	1,583	6,940	8,168	8,783	9,287	12,157	-
Total		51,000	34.5		25,580	17.3			449											843	755	953	617	1,686	20,374	21,663	23,474	25,911	26,979		
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.56	840	0.6	-	-24.3%	2,230	6M21	n.v.	n.v.	n.v.	n.v.	13.5	2.8	1.7	2.5	1.6	0.5	-74	-102	-153	-7	22	588	986	834	827	1,535	-
AL - Batek Investment (NR)	VBAT	1,000	0.7	0.45	450	0.3	-	-	0	FY19	n.v.	n.v.	n.a.	558.5	558.5	0.6	0.6	0.6	0.4	0.4	-80	-39	-22	1	1	1,291	1,251	1,232	1,220	1,220	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	4.7	0.10	700	0.5	-	-54.5%	0	6M20	n.v.	n.v.	n.v.	n.v.	n.v.	n.a.	0.4	n.a.	0.8	0.3	-2,352	-662	-338	-1,246	-54	-	3,498	-	2,048	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	1.2	1.5	1.5	1.8	1.9	-189	-176	-89	-96	-20	859	684	595	498	464	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.4	0.54	1,080	0.7	-	-16.9%	0	6M21	n.v.	59.5	72.9	24.3	11.8	1.0	1.0	1.0	0.7	0.6	-2	35	28	63	-29	1,783	1,813	1,837	1,890	1,963	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.27	311	0.2	-	-18.2%	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.3	-49	-35	-29	-58	-20	1,184	1,149	1,120	1,062	974	-
Total		13,650	9.2		4,281	2.9			2,230												-2,745	-979	-602	-1,343	-100	5,705	9,381	5,617	7,546	8,204	
Grand Total		13,052,504	8,834		16,109,850	10,903			3,337,367												382,943	185,049	471,695	457,064	312,649	13,389,631	14,221,396	14,109,196	13,832,279	15,369,540	

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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