

## For any inquiries, contact:

### Research

**Aysegul Ozge Ozgur**

SVP, Head of Research ([aozgur@rs.iq](mailto:aozgur@rs.iq))

**Tugba Tan**

Analyst ([ttan@rs.iq](mailto:ttan@rs.iq))

**Lana Nihad**

Junior Analyst ([lnihad@rs.iq](mailto:lnihad@rs.iq))

[research@rs.iq](mailto:research@rs.iq)

### Trading

[traders@rs.iq](mailto:traders@rs.iq)

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 783 534 5151

[info@rs.iq](mailto:info@rs.iq)

RS Website: [RS.IQ](http://RS.IQ)

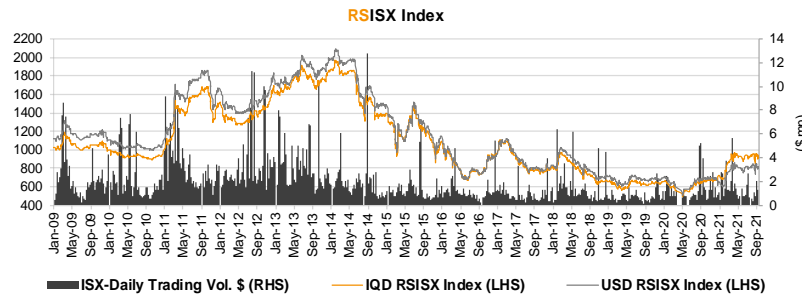
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**Table (1.0): Weekly Value Traded**

**IQD2.7 bn (\$1.8 mn)**



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

Code	Price (IQD)	Price Chg/w
SNUC	0.720	30.9%
IICM	1.130	20.2%
BLAD	0.270	17.4%
BNOI	1.860	3.9%
BROI	0.400	2.6%

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

Code	Price (IQD)	Price Chg/w
HTVM	3.900	-9.7%
IKHC	1.280	-8.6%
BKUI	1.300	-7.1%
BIBI	0.270	-3.6%
IMIB	2.210	-3.5%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	974	1.0%	34.2%
EGYPT	11,573	-0.3%	8.3%
KUWAIT	7,913	2.4%	30.0%
SAUDI	11,899	1.2%	36.7%
MUSCAT	4,012	-0.9%	11.4%
QATAR	12,041	0.8%	14.3%
DUBAI	3,141	1.1%	24.3%
ABUDHABI	8,286	3.4%	61.7%
BAHRAIN	1,789	0.6%	19.9%

**Top 5 Traded Volume - Weekly**

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BBOB	0.84	0.37	20%
IBSD	4.52	0.20	11%
IFCM	2.29	0.19	11%
BSUC	0.38	0.16	9%
IMAP	3.14	0.09	5%

IQD RSISX Index closed the week at 974, increased 1.0% compared to last week, and increased 34.2% ytd. USD RSISX Index closed the week at 854, increased 1.0% compared to last week, and increased 28.8% 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 1480 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD2.7 bn (\$1.8 mn) and the number of shares traded was 3.4 bn.

-Foreigners executed total 308 transactions this week. They executed 193 buying transactions amounted at IQD414 mn (\$280 K) and 115 selling transactions amounted at IQD306 mn (\$207 K). Thus, net purchase of foreigners reached IQD108 mn (\$73 K) while their share in total trading volume was 13.2%.

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

- Public Budget (September 2021):** According to the Ministry of Finance (MoF) [website](https://www.mof.gov.iq/), public budget revenues increased 86% y/y to IQD71.5 trln (around \$48.4 bn) in the first nine months of 2021 (9M21), while public budget expenses increased 19% y/y to IQD61.6 trln (around \$41.7 bn) and thus public budget recorded a IQD9.9 trln (around \$6.7 bn) surplus in 9M21 compared to recording a IQD13.3 trln (around \$10.7 bn) deficit in 9M20.
- Iraq Banking Sector (8M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website ([cbiiraq.org](http://cbiiraq.org)), Iraqi banking sector total assets increased 9.4% ytd to IQD151.5 trln (\$102.6 bn) as end of 8M21.
  - Total deposits of the banking sector increased by 8.2% ytd to IQD91.9 trln (\$62.2 bn). Saving and fixed deposits increased 12.1% ytd to IQD24.1 trln (\$16.3 bn). Current deposit accounts increased 6.9% ytd to IQD67.7 trln (\$45.8 bn) and constituted 73.7% of total banking sector deposits as end of 8M21.
  - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 3.3% ytd to IQD51.4 trln (\$34.8 bn) while private sector cash credits increased 7.6% ytd to IQD27.8 trln (\$18.8 bn) and constituted 54% of total banking sector credits.
- Annual Inflation (September 2021):** 7.3% (y/y change).
- CBI Net Foreign Assets (as of September 2021):** IQD87.0 trln (\$60.0 bn), up by 10.3% ytd.

### News from Iraq

#### Politics

- Iraq's Security Media Cell announced on Sunday that the Prime Minister (PM) Mustafa Al-Kadhimi was subjected to a failed assassination attempt with exploding drones. The cell stated, "A failed assassination attempt against PM Al-Kadhimi targeted his residence in the Green Zone in Baghdad," noting that "Al-Kadhimi was not harmed and he is in good health." The statement added, "The security forces are taking the necessary measures in connection with this failed attempt." (Alsumaria)
- PM Mustafa Al-Kadhimi received on Sunday President Barham Salih. The President affirmed his condemnation of the cowardly terrorist attack on PM Al-Kadhimi, denouncing these acts that are trying to destabilize Iraq's security and stability. PM Al-Kadhimi reiterated his assurances to move forward with everything that would reform the situation at various levels, and protect the constitutional and legal tracks. (PMO.iq)
- U.S. Secretary of State Anthony Blinken said in a phone call with President Barham Salih that U.S. partnership with the Iraqi government and the Iraqi people is stable. Blinken condemned the attack on the headquarters of PM Mustafa Al-Kadhimi, the State Department said in a statement. "This attack was against the sovereignty and stability of Iraq as well," the statement added. (INA)
- PM Mustafa al-Kadhimi on Tuesday received a delegation from the KDP to discuss the formation of a national government in Baghdad. Al-Kadhimi's office said in a statement that the delegation, led by Hoshiyar Zebari hailed "the international condemnation of the terrorist act, and the great local and international solidarity with the Iraqi government and people against such criminal acts aimed at destabilizing the country." (Bas News)
- On Wednesday, Iraqi Defense Minister Juma Inad Saadoun arrived in Saudi Arabia at the head of a military delegation of senior officers in the Ministry of Defense. The ministry stated in a statement "during the meeting, they discussed ways to develop bilateral relations and cooperation in the defense field, in addition to discussing issues of common interest of the two countries." (Alsumaria)
- The President of the Supreme Judicial Council, Judge Dr. Faiq Zaidan, and the head of the victory coalition, Haider al-Abadi, discussed on Wednesday the legal problems raised regarding the election results. The two sides discussed the mechanism of work of the judicial authority for elections in addressing these problems and the appeals submitted by those who object to the results. (Alsumaria)
- The head of the negotiating delegation of the Sadrist movement discussed on Thursday with the delegation of the Patriotic Union of Kurdistan (PUK), the coordination of the stances in the next stage. The negotiations began between the two sides to reach understandings on coordinating the stances in the next stage. (INA)

#### Economic

- The Iraqi government plans to increase oil exports to 3.4 mn barrels per day in the first quarter of 2022, Oil Minister Ihsan Abdul Jabbar said on Thursday, adding that the figure does not include crude sales from the semi-autonomous northern Kurdistan region. (Financial Post)
- The Iraqi Cabinet has authorized the Iraqi National Oil Company (INOC) to negotiate directly with US oil company Chevron to develop four oil fields in Dhi Qar Governorate. According to a statement from the Ministry of Oil, the fields constitute the Nasiriyah block, which has a target output of 600,000 barrels of crude oil per day (bpd) over a seven-year period. (Iraq Business News)
- The Governor of the Central Bank of Iraq (CBI), Mustafa Ghaleb, received on Wednesday the Turkish Ambassador to Iraq, Mr. Ali Riza Güney and his accompanying delegation from Turkish banks. During the meeting, it was emphasized the need to enhance cooperation in the banking sector between the two countries. Mr. Ghaleb expressed the keenness of the CBI to provide the best facilities to Turkish banks operating in Iraq, and his desire to open branches for Iraqi banks in Turkey. The Governor stated that the fruitful cooperation between the two countries has positive economic repercussions due to the volume of trade exchange. (CBI)
- Iraq and Iran signed a memorandum of understanding, on Sunday, on the "avoidance of double taxation" between the two countries. (Alsumaria)

#### ISX, ISC & CBI

- The International Finance Corporation (IFC) has announced an investment for the National Bank of Iraq (BNOI) to support the growth of smaller businesses in Iraq and help them create jobs and overcome challenges, including from Covid-19-related disruptions. IFC's \$10 mn loan to BNOI will allow the bank to increase lending to small businesses in Iraq across a range of sectors. IFC will also provide BNOI with advisory services support. (Iraq Business News)
- ISX suspended trading of Al-Khatem Telecom (TZNI) starting Nov. 7 due to the AGM that will be held on Nov. 10 to discuss and approve 2020 annual financial statements.
- Fallujah for Construction Materials (IFCM) resumed trading on Nov. 9 due to disclosing its financial statements for the years 2017-2019. IFCM closed the week at IQD2.29 price per share, up by 51.7%; however, we did not put the company in the top five companies this week, because the company was suspended from trading since July 6, 2015.
- Al-Mashreq Al-Arabi Islamic Bank for investment (BAMS) started trading in the non-regular market on Nov. 10. The opening price will be free for the first three sessions.
- International Islamic Bank (BINT) resumed trading on Nov. 11 after being suspended from trading for its AGM (Sep. 25) in which they discussed and approved 2020 financial results and decided to merge with Al Asama Aloola Islamic Bank under the name of International Islamic Bank. After this decision, the capital of BINT increased from IQD250.0 bn to IQD260.9 bn (acc. to item fourth).
- ISX will suspend trading of Iraqi Middle East Investment Bank (BIME) starting Nov. 29 due to the AGM that will be held on Dec. 2 to discuss and approve 2020 annual report.
- Gulf Commercial Bank (BGCU) has completed the contract amendments to increase its original and alternative board members from five members to seven members.
- ISX requested Modern Paint Industries (IMPI) to provide its AGM minutes for its AGM held on Jan. 4.
- ISX requested AL-Badia for General Trans (SBAG) to provide its AGM minutes for its AGM held on Jan. 27.
- ISX requested Kharkh Tour Amusement City (SKTA) to provide its AGM minutes for its AGM held on Jan. 30.

**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	101.2	95.8
Ask	101.9	96.6
Bid	101.4	95.8

\*As of November 11 2021, Source: Börse Frankfurt (Frankfurt Stock Exchange)

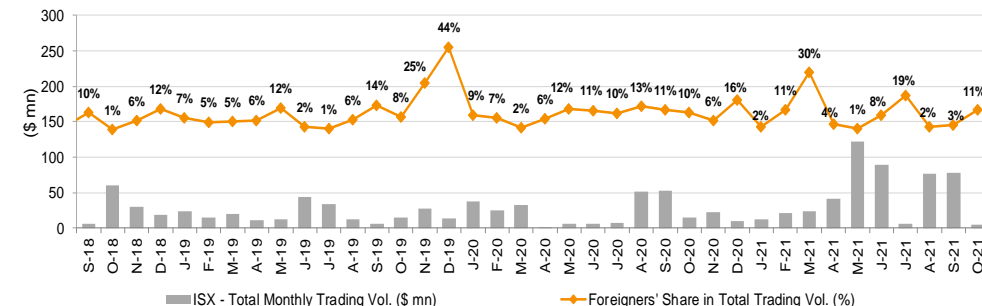
**Table (1.6): Dividend Distributions by ISX Listed Companies (2020-2021)**

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend	Dividend Yield
				(IQD/share)	(%)
Al-Ahliya for Agricultural Production	AAHP	13/10/2020	1.15	0.030	2.6%
Iraqi Agr. Products Marketing Meat	AIPM	04/02/2021	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	02/05/2021	11.45	0.050	0.4%
Ashur International Bank	BASH	15/09/2020	0.32	0.020	6.3%
Commercial Bank of Iraq	BCOI	21/01/2021	0.43	0.025	5.8%
Iraq Noor Islamic Bank	BINI	11/08/2020	1.00	0.010	1.0%
Al-Mansour Bank	BMNS	20/06/2021	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11/03/2021	0.87	0.080	9.2%
Region Trade Bank	BRTB	14/10/2020	0.93	0.058	6.2%
Al-Taif Islamic Bank	BTIB	15/07/2021	1.00	0.000056	0.0056%
Trans Iraq Bank for Investment	BTRI	19/07/2020	0.70	0.008	1.1%
Baghdad Hotel	HBAG	08/12/2020	8.00	0.500	6.3%
Babylon Hotel	HBAY	16/12/2020	80.00	1.500	1.9%
National for Tourist Investments	HNTI	26/04/2021	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	25/02/2021	4.60	0.200	4.3%
Baghdad Soft Drinks	IBSD	13/07/2020	2.67	0.150	5.6%
Iraqi For Tufted Carpets	IITC	15/07/2020	9.62	0.700	7.3%
Al-Khazer Construction Materials	IKHC	01/09/2021	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	01/06/2021	1.60	0.020	1.3%
Modern Sewing	IMOS	16/09/2020	10.25	0.100	1.0%
Ready Made Clothes	IRMC	05/01/2021	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	22/06/2021	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	09/08/2021	29.61	1.400	4.7%
Baghdad Passengers Transport	SBPT	06/12/2020	20.75	1.500	7.2%
Asiacell Communications PJSC	TASC	27/09/2021	9.42	0.700	7.4%
		05/07/2020	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%	1.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	4.8%	3.8%	4.8%	5.8%

\*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 (\$)			
		9M20	9M21 Y/Y Change (%)	9M20	9M21 Y/Y Change (%)		
<b>Banking Sector</b>							
Asia Al Iraq Islamic Bank	BAIB	2,350,985	160,611	-93%	1,901,757	108,564	-94%
Al-Mashreq Al-Arabi Islamic Bank	BAMS	2,335,241	-348,670	-	1,889,021	-235,680	-
Bank of Baghdad	BBOB	22,251,582	37,350,631	68%	17,999,729	25,246,833	40%
Dijlah & Furat Bank	BDFD	-1,049,767	-1,185,688	-	-849,177	-801,455	-
Iraq Noor Islamic Bank	BINI	-333,810	-605,035	-	-270,025	-408,968	-
Kurdistan International Islamic Bank	BKUI	-19,251,199	8,060,000	-	-15,572,662	5,448,087	-
Al-Ataa Islamic Bank	BLAD	-2,013,000	4,318,000	-	-1,628,354	2,918,714	-
Al-Mansour Bank	BMNS	5,146,810	4,389,071	-15%	4,163,353	2,966,754	-29%
National Bank of Iraq	BNOI	14,650,037	21,482,125	47%	11,850,694	14,520,655	23%
Al-Qabedh Islamic Bank	BQAB	2,972,000	-877,000	-	2,404,108	-592,800	-
United Bank	BUND	-3,770,931	3,498,201	-	-3,050,378	2,364,578	-
World Islamic Bank	BWOR	3,431,000	-3,460,000	-	2,775,401	-2,338,757	-
<b>Industry Sector</b>							
Fallujah for Construction Mat.	IFCM	-2,194	107,159	-	-1,775	72,433	-
<b>Hotel&amp;Tourism Sector</b>							
Al-Sadeer Hotel	HSAD	-96,835	-122,561	-	-78,331	-82,844	-
<b>Investment Sector</b>							
Al-Zawraa for Financial Investment	VZAF	-28,701	-26,598	-	-23,217	-17,979	-
Average IQD/US\$*					1,236	1,479	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 (2.2): 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*		
<b>Agriculture Sector</b>																															
Al-Ahliya 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	4.70	23,500	15.9	2.2%	3.3%	5,042	9M21	m.d.	89.9	63.8	43.6	87.6	2.5	5.7	3.4	3.0	2.6	17	520	460	641	435	7,271	6,944	7,387	8,034	9,180	-
Iraqi Agricultural Products	AIRP	360	0.2	19.00	6,840	4.6	1.3%	56.4%	380	9M21	42.9	16.7	n.v.	32.3	63.7	1.0	1.0	1.3	1.7	2.7	72	194	-176	158	198	2,573	2,717	2,382	2,532	2,500	-
Iraqi for Seed Production***	AISP	15,000	10.1	11.60	174,000	117.6	-	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.	n.v.	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	9M21	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	-118	-	9,380	38,268	41,062	17,564	-
<b>Total</b>		<b>25,336</b>	<b>17.1</b>		<b>208,765</b>	<b>141.1</b>			<b>5,422</b>												<b>6,333</b>	<b>6,709</b>	<b>5,475</b>	<b>5,386</b>	<b>24,139</b>	<b>41,198</b>	<b>36,346</b>	<b>38,557</b>	<b>36,641</b>	<b>69,067</b>	
<b>Insurance Sector</b>																															
Ahliya For Insurance (NR)	NAHF	7,000	4.7	0.55	3,850	2.6	-	22.2%	0	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.5	0.6	-45	-121	-119	-271	-24	2,729	2,607	2,440	2,168	6,680	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.54	2,700	1.8	-	-5.3%	0	9M21	19.5	n.v.	11.5	118.2	27.9	0.8	0.4	0.3	0.7	0.6	206	-79	108	26	152	4,065	3,989	4,012	4,040	4,364	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.49	3,430	2.3	-	-48.4%	0	6M21	24.8	77.5	161.9	33.0	n.v.	0.6	1.1	0.8	0.6	0.5	138	76	33	162	-130	4,683	4,267	5,726	8,055	7,564	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.67	4,690	3.2	-	-6.9%	0	6M21	40.7	5.4	6.7	123.9	692.3	1.2	0.4	0.5	0.6	0.6	65	232	204	13	5	1,957	2,631	2,513	2,361	7,545	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.9	0.40	10,000	6.8	-	-52.2%	0	9M21	4.4	3.2	3.4	5.0	n.v.	0.3	0.3	0.2	0.3	0.9	480	648	727	686	1,488	6,940	8,168	8,783	9,287	11,054	-
<b>Total</b>		<b>51,000</b>	<b>34.5</b>		<b>24,670</b>	<b>16.7</b>			<b>0</b>												<b>843</b>	<b>755</b>	<b>953</b>	<b>617</b>	<b>1,492</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>25,911</b>	<b>37,207</b>	
<b>Investment Sector</b>																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.60	900	0.6	-	-18.9%	0	9M21	n.v.	n.v.	n.v.	n.v.	20.7	2.8	1.7	2.5	1.6	1.1	-74	-102	-153	-7	12	588	986	834	827	827	-
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	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	1.2	1.5	1.5	1.8	1.9	-189	-176	-89	-96	-8	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	9M21	n.v.	59.5	72.9	24.3	13.5	1.0	1.0	1.0	0.7	0.6	-2	35	28	63	-53	1,783	1,813	1,837	1,890	1,939	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.21	242	0.2	-	-36.4%	0	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.2	-49	-35	-29	-58	-27	1,184	1,149	1,120	1,062	974	-
<b>Total</b>		<b>13,650</b>	<b>9.2</b>		<b>4,272</b>	<b>2.9</b>			<b>0</b>												<b>-2,745</b>	<b>-979</b>	<b>-602</b>	<b>-1,343</b>	<b>-129</b>	<b>5,705</b>	<b>9,381</b>	<b>5,617</b>	<b>7,546</b>	<b>7,473</b>	
<b>Grand Total</b>		<b>13,375,200</b>	<b>9,037</b>		<b>16,338,336</b>	<b>11,039</b>			<b>2,719,169</b>												<b>382,765</b>	<b>184,276</b>	<b>473,498</b>	<b>459,215</b>	<b>382,136</b>	<b>13,443,208</b>	<b>14,280,977</b>	<b>14,413,643</b>	<b>14,130,169</b>	<b>15,711,344</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.

**For any inquiries, contact:**

**Research**

Aysegul Ozge Ozgur (SVP, Head of Research)

[aozgur@rs.iq](mailto:aozgur@rs.iq)

Tugba Tan (Analyst)

[ttan@rs.iq](mailto:ttan@rs.iq)

Lana Nihad (Junior Analyst)

[lnihad@rs.iq](mailto:lnihad@rs.iq)

[research@rs.iq](mailto:research@rs.iq)

Tel: +90 212 219 2524

Mob: +90 539 456 4566

**Trading**

[traders@rs.iq](mailto:traders@rs.iq)

Tel: +964 783 534 5151

**Info**

[info@rs.iq](mailto:info@rs.iq)

Tel: +964 (770) 450 7463

**RS Bloomberg page: <RSIQ>**

**RS Website: RS.IQ**



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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**Baghdad HQ**

903/14/19  
Karada, Baghdad, Iraq  
Tel: +964 783 534 5151

**Erbil**

Italian Village offices  
Office Number: 32, Erbil, Iraq  
Tel: +964 770 493 9999

**Suleymani**

Rand Gallery  
Office No: 4, Floor: 6, Suleymani, Iraq  
Tel: +964 770 651 9944

**Istanbul Office**

Halaskargazi Cad. 103/16  
Osmanbey, Istanbul, Turkey  
Tel: +90 212 219 2524  
Mob: +90 539 456 4566

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