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Table (1.0): Weekly Value Traded

IQD23,160,548,873 (\$15,543,993)

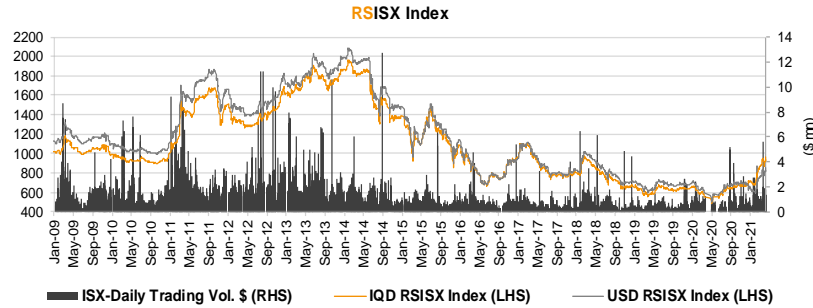


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BNOI	1.050	7.1%
SIGT	1.380	3.8%
BIBI	0.300	3.4%
BCOI	0.690	3.0%
AISP	13.000	2.5%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BLAD	0.200	-13.0%
IITC	16.400	-4.9%
BASH	0.400	-4.8%
BROI	0.440	-2.2%
SMRI	2.300	-2.1%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	928	0.1%	27.9%
EGYPT	10,686	0.9%	0.0%
KUWAIT	6,780	0.0%	11.4%
SAUDI	10,323	0.9%	18.6%
MUSCAT	3,817	0.2%	6.0%
QATAR	10,951	0.5%	3.9%
DUBAI	2,696	1.2%	6.7%
ABUDHABI	6,209	0.9%	21.2%
BAHRAIN	1,527	0.4%	2.3%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BWOR	1.00	13.98	90%
HBAY	80.0	0.62	4%
IBSD	5.05	0.22	1%
AISP	12.6	0.20	1%
TASC	9.10	0.13	1%

IQD RSISX Index closed the week at 928, increased 0.1% compared to last week, and increased 27.9% ytd. USD RSISX Index closed the week at 808, increased 0.1% compared to last week, and increased 21.9% 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 1490 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD23.2 bn (\$15.5 mn) and the numbers of shares traded was 21.7 bn.

-Foreigners executed total 160 transactions this week. They executed 91 buying transactions amounted at IQD1.1 bn (\$716 K) and 69 selling transactions amounted at IQD402 mn (\$270 K). Thus, net purchase of foreigners reached IQD666 mn (\$447 K) while their share in total trading volume was 3.2%.

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

- **Public Budget (February 2021):** According to the Ministry of Finance (MoF) [website](#), public budget revenues decreased 22% y/y to IQD10.0 trln (around \$6.8 bn) in the first two months of 2021 (2M21), while public budget expenses increased 14% y/y to IQD12.3 trln (around \$8.4 bn) and thus public budget recorded a IQD2.2 trln (around \$1.5 bn) deficit in 2M21 compared to recording a IQD2.1 trln (around \$1.7 bn) surplus in 2M20.
- **Iraq Banking Sector (2020):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets increased 4% ytd to IQD138.3 trln (\$97.4 bn) as end of 2020.
 - Total deposits of the banking sector increased by 3% ytd to IQD84.7 trln (\$59.7 bn). Saving and fixed deposits decreased 3% ytd to IQD21.5 trln (\$15.1 bn). Current deposit accounts increased 6% ytd to IQD63.3 trln (\$44.6 bn) and constituted 74.7% of total banking sector deposits as end of 2020.
 - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 18% ytd to IQD49.7 trln (\$35.0 bn) while private sector cash credits increased 23% ytd to IQD25.8 trln (\$18.2 bn) and constituted 52% of total banking sector credits.
- **Annual Inflation (March 2021):** 4.3% (y/y change).
- **CBI Net Foreign Assets (as of March 2021):** IQD85.4 trln (\$58.5 bn), up by 8.2% ytd.

News from Iraq

Politics

- Prime Minister (PM) and Commander-in-Chief of the Armed Forces Mustafa Al-Kadhimi, chaired on Sunday an expanded security meeting that included a number of ministers and leaders of the security services. During the meeting, they discussed the overall security situation and developments in the country, as well as discussing the security plans in place and the intelligence effort to address and reduce security breaches. (PMO.iq)
- PM Mustafa Al-Kadhimi, chaired a regular session of the Council of Ministers on May 4, and, the Cabinet approved the recommendations of the Supreme Committee for National Health and Safety, which included imposing a comprehensive curfew for a period of 10 days, starting from May 12 until May 22.
- The German Ambassador to Iraq, Dr. Ole Diehl, and the head of Iraq's European Union Advisory Mission (EUAM), Mr. Christoph Buik, signed on Sunday two project agreements to bolster "Iraq's security capacities" and protect its "Cultural Heritage". (Shafaq News)
- The media office of the National Security Adviser said in a statement on Sunday that "Qassem Al-Araji met with the head of the Kurdistan Democratic Party, Massoud Barzani, in Erbil." The statement added, "The meeting discussed cooperation and coordination between the Peshmerga forces and the federal forces in confronting terrorism, pursuing ISIS cells and preventing the infiltration of terrorist elements." (INA)

Economic

- On Sunday PM Mustafa Al-Kadhimi chaired the 19th regular session of the Council of Ministers, in which the latest developments and general events in the country were discussed. After the Council of Ministers discussed the topics on the agenda, it issued the following decisions: 1) Approving allocating the Ministry of Finance IQD3.0 bn for the works of erecting new pumping stations, and rehabilitation and maintenance of old stations in all governorates, 2) Approving allocating the Ministry of Finance IQD3.0 bn for rehabilitation and lining works of Shatra and Al-Kasr in Dhi Qar Governorate, 3) Approving allocating the Ministry of Finance IQD3.0 bn for the work of lifting mud and alluvial deposits from the dams of Diyala Governorate. All these funds will be financed from the emergency reserve of 2021. (PMO.iq)
- The media office of the Speaker of Parliament stated on Sunday that "Parliament Speaker Muhammad al-Halbousi received Oil Minister Ihsan Abdul-Jabbar Ismail." The meeting discussed a number of files related to the oil sector in the country, including the draft oil and gas law, stressing the importance of legislating the law during the coming period, the statement added. (INA)
- The Jordanian Ministry of Energy and Mineral Resources has launched a tender to transport crude oil by road from the loading site in Iraq to the Jordanian Petroleum Refinery site in Zarqa at a rate of 10,000 barrels per day, an Iraqi government official said. The official added, Jordan would be supplied by oil at a discounted price since it would bear the cost of transport. (Zawya)
- The US Baker Hughes Company, which was acquired by the US giant General Electric in 2017, will develop gas fields in the Southern Iraqi Dhi Qar Governorate under an agreement to be signed shortly, an Iraqi official has said. (Zawya)

ISX, ISC & CBI

- ISX will suspend trading of Ibdaa Al-Sharq Al-Awsat General Contract (SIBD) starting May 27 due to the AGM that will be held on Jun. 1 to discuss and approve 2020 annual financial statements, distributing cash dividend and discussing the merge with Itihad Al-Sharq Al-Awsat General Construction & General Trading Company.
- Ready-Made Clothes (IRMC) invited its shareholders to visit the company's HQ starting Jun. 1 to receive their cash dividends. The company decided to distribute IQD0.07 cash dividend per share (corresponding to a 0.65% dividend yield) in its AGM held on Jan. 12.
- Cross transactions: 20.8 bn shares of World Islamic Bank (BWOR) on May 10, which represents 8.4% of BWOR's capital.

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	102.05	96.33
Ask	102.99	97.18
Bid	102.05	96.33

*As of May 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
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%
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	22.10.2020	0.61	0.040	6.6%
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%
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%
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%
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%
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. (%)

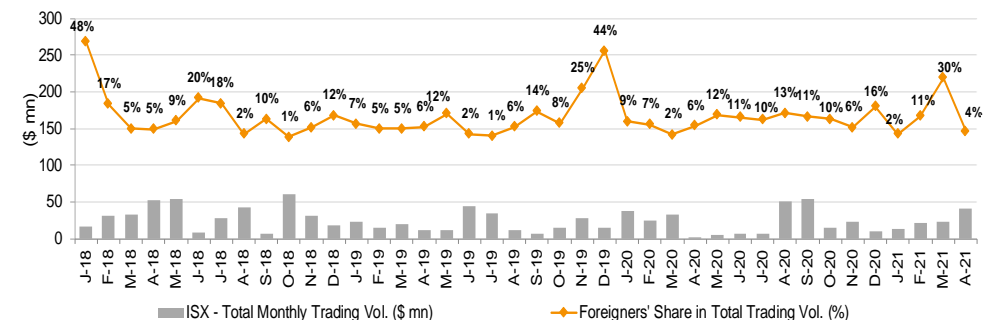


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	4.8%	5.2%	4.8%	4.8%	4.8%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	3.0%	2.2%	1.7%	2.1%	2.2%
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 / Y/Y Change (%)	3M20	3M21 / Y/Y Change (%)
Banking Sector					
Investment Bank of Iraq	BIBI	-695,000	-185,000	-	-570,139
Iraq Noor Islamic Bank	BINI	287,384	-174,588	-	235,754
Trust International Islamic Bank	BTRU	-1,177,404	-1,077,550	-	-965,877
Agriculture Sector					
AL - Rebas for Poultry & Feed	AREB	473,810	719,953	52%	388,687
Average IQD/US\$**					1,219
Hotel&Tourism Sector					
Karbala Hotels	HKAR*	-3,906	35,206	-	-3,232
Agriculture Sector					
Iraqi Agricultural Products	AIRP*	157,877	156,397	-1%	130,619
AL - Rebas for Poultry & Feed	AREB*	2,794,105	3,194,229	14%	2,311,688
Average IQD/US\$**					1,209

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	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*			
Telecom Sector																																
Asiacell Communications PJSC	TASC	310,000	208.1	9.00	2,790,000	1,872.5	-1.1%	23.1%	193,150	9M20	66.5	42.3	15.9	15.6	12.6	1.0	1.0	1.6	2.0	2.3	93,373	115,540	254,330	227,837	223,305	1,959,382	1,687,859	1,510,088	1,372,302	1,227,387	-	
Al-Khatem Telecom (NR)	TZNI	1,829,783	1,228.0	2.35	4,299,989	2,885.9	-	-	0	9M20	n.v.	176.5	88.7	57.3	38.5	2.9	2.8	2.4	2.3	2.1	-9,537	33,695	80,624	101,841	95,319	2,072,355	2,108,516	2,146,663	1,958,556	2,037,374	-	
Total		2,139,783	1,436		7,089,989	4,758.4			193,150												83,836	149,235	334,954	329,678	318,624	4,031,737	3,796,375	3,656,751	3,330,858	3,264,761		
Banking Sector																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	167.8	1.15	287,500	193.0	-	-	0	9M20	n.a.	n.v.	766.6	1,762.4	1,525.9	n.a.	1.0	1.0	1.2	1.2	-	-2,760	767	384	373	-	248,143	248,853	249,150	249,552	Suspend/GA	
Asia Al Iraq Islamic Bank (NR)	BAIB	200,000	134.2	1.08	216,000	145.0	-	-	0	FY20	n.a.	n.v.	n.v.	807.6	243.3	n.a.	1.0	1.2	0.7	1.4	-	-91	-1,704	160	888	-	100,501	98,376	148,513	149,400	-	
Ameen Al-Iraq Islamic Bank (NR)	BAME	150,000	100.7	1.00	150,000	100.7	-	-	0	FY20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-145	-730	-1,916	-	100,046	99,901	99,172	97,278	-
Ashur International Bank	BASH	250,000	167.8	0.40	100,000	67.1	-4.8%	42.9%	6,948	9M20	5.8	5.6	12.1	9.9	6.7	0.3	0.3	0.2	0.2	0.4	15,477	15,349	5,748	7,065	15,961	252,640	266,126	268,409	267,040	277,434	-	
Babylon Bank	BBAY	250,000	167.8	0.07	17,500	11.7	-	-	0	3M21	11.2	22.1	12.6	n.a.	n.v.	0.3	0.3	0.2	0.1	0.1	9,069	4,620	4,485	1,581	-7,624	265,269	268,669	272,444	273,170	244,391	Suspend/ISC	
Bank of Baghdad	BBOB	250,000	167.8	0.65	162,500	109.1	-	58.5%	103,483	FY20	9.6	24.9	17.5	10.3	8.0	0.8	0.6	0.3	0.3	0.6	27,889	9,577	5,428	10,837	25,775	294,429	266,271	266,743	273,641	278,436	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	171.1	2.29	583,950	391.9	-	-	0	3M21	n.a.	42.8	156.4	1,275.5	199.8	n.a.	2.2	2.3	2.2	2.1	25,603	19,281	5,084	593	847	301,101	317,490	290,999	291,502	281,721	-	
Commercial Bank of Iraq	BCOI	250,000	167.8	0.69	172,500	115.8	3.0%	66.3%	131,080	FY20	15.8	12.2	10.8	17.5	4.9	0.4	0.4	0.4	0.4	0.6	8,500	11,507	11,648	6,554	40,366	281,941	291,809	283,678	271,929	307,755	-	
Dijlah & Furat Bank (NR)	BDFD	112,000	75.2	0.25	28,000	18.8	-	-	0	9M20	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	-1,050	70,451	-54,582	-55,270	-56,206	-57,243	Suspend/ISC	
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	167.8	0.13	32,500	21.8	-	-	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	167.8	0.53	132,000	88.6	-	-	0	9M20	333.9	n.a.	n.a.	623.7	96.9	0.9	0.4	0.5	0.5	0.5	609	-	-	249	2,161	206,222	253,510	245,226	252,449	254,361	Suspend/ISC	
Elaf Islamic Bank	BELF	250,000	167.8	0.47	117,500	78.9	-	56.7%	5,212	3M21	16.9	37.3	81.9	46.7	38.1	0.3	0.3	0.2	0.2	0.5	5,112	2,685	1,068	1,218	-1,092	259,366	261,027	256,001	258,710	260,590	-	
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	177.9	0.11	29,150	19.6	-	-	0	9M20	n.a.	n.a.	n.a.	n.v.	5.5	n.a.	n.a.	n.a.	0.2	0.1	10,507	8,056	2,737	-3,897	4,007	283,240	281,396	277,377	269,596	273,603	-	
Gulf Commercial Bank	BGUC	300,000	201.3	0.21	63,000	42.3	-	50.0%	7,908	3M21	23.0	27.7	96.3	n.v.	n.v.	0.4	0.4	0.2	0.1	0.2	6,955	5,041	907	-3,931	-2,991	317,734	320,887	314,473	306,709	304,659	-	
Investment Bank of Iraq	BIBI	250,000	167.8	0.30	75,000	50.3	3.4%	30.4%	2,460	3M21	14.7	26.3	206.5	3,920.7	14.4	0.5	0.4	0.2	0.3	0.3	12,056	4,776	383	17	-185	289,793	283,083	283,102	260,626	265,944	-	
International Development Bank (NR)	BIDB	250,000	167.8	0.81	202,500	135.9	-	-	0	FY20	n.a.	15.7	26.4	39.1	14.7	n.a.	0.7	0.8	0.8	0.7	19,454	14,967	9,013	6,096	16,154	272,709	269,431	264,094	269,262	285,017	-	
Iraq Islamic Bank	BIIB	250,000	167.8	0.42	105,000	70.5	2.4%	10.5%	1,053	3M21	21.6	17.6	19.8	8.4	7.4	0.6	0.5	0.4	0.4	0.3	8,785	8,882	6,123	14,541	4,792	261,251	267,752	262,597	272,140	311,328	-	
Iraq Middle East Investment Bank	BIME	250,000	167.8	0.23	57,500	38.6	-	91.7%	28,060	3M21	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	-3,967	272,094	270,898	267,468	267,290	261,333	-	
Iraq Noor Islamic Bank (NR)	BINI	250,000	167.8	1.00	250,000	167.8	-	-	0	3M21	n.a.	40.3	40.8	83.4	n.v.	n.a.	1.0	0.9	0.9	1.0	282	7,422	7,103	3,302	-175	250,828	256,983	256,958	253,686	253,410	-	
International Islamic Bank (NR)***	BINT	250,000	167.8	1.70	425,000	285.2	-	-	0	9M20	n.a.	899.5	790.7	n.v.	1,210.9	n.a.	1.0	2.4	5.0	4.3	87	131	366	-1,897	-877	100,275	100,366	100,697	98,801	97,924	-	
Al Janoob Islamic Bank (NR)	BJAB	250,000	167.8	1.00	250,000	167.8	-	-	0	FY20	n.a.	n.a.	n.a.	1,862.2	127.5	n.a.	n.a.	n.a.	1.0	1.0	106	3,679	871	158	2,307	250,209	253,286	251,773	250,835	253,519	-	
Kurdistan International Islamic Bank	BKUI	400,000	268.5	1.01	404,000	271.1	-	-	0	FY20	10.7	12.3	63.6	217.1	36.8	1.3	1.3	1.1	1.1	0.7	55,447	48,964	8,140	2,362	12,931	400,000	400,000	400,000	400,000	615,381	-	
Al-Ataa Islamic Bank (NR)	BLAD	250,000	167.8	0.20	50,000	33.6	-13.0%	42.9%	1,200	FY20	n.a.	n.v.	n.v.	n.v.	n.v.	n.a.	0.4	0.4	0.3	0.2	-8,365	-3,670	-10,147	-5,101	-2,430	258,706	254,348	244,624	239,129	262,895	Suspend/GA	
Mosul Bank	BMTI	252,500	169.5	0.19	47,975	32.2	-	46.2%	950	3M21	40.1	16.5	15.6	11.8	14.0	0.5	0.3	0.2	0.2	0.2	4,130	5,759	3,041	4,022	1,008	265,638	270,643	265,774	268,461	271,065	-	
Al-Mansour Bank	BMTS	250,000	167.8	0.61	152,500	102.3	-	7.0%	40,791	3M21	17.2	13.3	7.4	20.2	20.1	0.9	0.7	0.5	0.6	0.5	16,967	17,509	24,265	9,743	1,365	287,534	290,997	297,287	279,661	287,849	-	
Al Mustashar Islamic Bank (NR)	BMTJ	250,000	167.8	1.00	250,000	167.8	-	-	0	9M20	n.a.	n.a.	n.a.	n.a.	34.4	n.a.	n.a.	n.a.	n.a.	1.6	-	-	-1,125	3,599	5,394	-	-	-	98,875	152,075	157,309	-
National Islamic Bank	BNAI	251,000	168.5	1.03	258,530	173.5	-	28.8%	0	3M21	12.8	11.9	28.9	100.3	485.9	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	167.8	1.05	262,500	176.2	7.1%	25.0%	12,918	FY20	4.4	39.6	n.v.	16.6	13.2	0.4	0.4	0.3	0.6	0.9	27,782	5,876	-5,616	11,467	24,775	287,733	285,719	257,850	256,642	307,483	-	
North Bank	BNOR	300,000	201.3	0.09	27,000	18.1	-	-	0	3M21	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	-2,415	305,682	293,116	277,977	265,428	260,052	Suspend/ISC	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	167.8	0.24	60,000	40.3	-	-	0	3M21	n.a.	n.v.	n.v.	n.v.	16.4	n.a.	1.0	1.0	1.0	0.2	-62	-4,442	-816	-4,042	-462	100,343	245,901	245,047	240,913	245,474	-	
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	167.8	1.00	250,000	167.8	-	-	0	3M21	n.a.	n.v.	n.a.	n.a.	n.v.	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-Rajh Islamic Bank for Inv. & Fin. (NR)	BRAJ	250,000	167.8	1.00	250,000	167.8	-	-	0	3M21	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	-249	-	246,555	243,965	247,115	242,482	-	
Credit Bank of Iraq (NR)	BROI	250,000	167.8	0.44	110,000	73.8																										

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.*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		
Agriculture Sector																															
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	1.00	575	0.4	-	-10.7%	0	FY20	13.3	22.2	36.5	30.5	31.1	2.6	2.1	2.1	1.8	1.8	24	31	18	21	18	271	323	327	348	327	-
Iraqi Agr. Prod. Mark. Meat	AIPM	5,000	3.4	4.50	22,500	15.1	-	-1.1%	0	3M21	m.d.	89.9	63.8	43.6	n.v.	2.5	5.7	3.4	3.0	2.8	17	520	460	641	-151	7,271	6,944	7,387	8,034	8,010	-
Iraqi Agricultural Products	AIRP	360	0.2	15.36	5,530	3.7	0.1%	26.4%	15,360	3M21	42.9	16.7	n.v.	32.3	17.0	1.0	1.0	1.3	1.7	2.2	72	194	-176	158	81	2,573	2,717	2,382	2,532	2,500	-
Iraqi for Seed Production**	AISP	15,000	10.1	13.00	195,000	130.9	2.5%	75.9%	293,703	9M20	7.5	7.3	9.2	16.7	57.2	1.8	1.7	1.8	3.3	3.7	6,173	5,878	5,108	4,741	23,445	24,909	24,722	26,840	24,344	52,033	-
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	11.45	3,435	2.3	-	19.8%	0	FY20	17.1	33.5	52.3	n.v.	36.3	1.3	1.5	1.7	1.9	2.3	158	86	63	-174	111	1,706	1,639	1,622	1,383	1,480	Suspend/GA
AL - Rebas for Poultry & Feed	AREB	30,000	20.1	-	-	-	-	-	0	9M20	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	1,571	-	9,380	38,268	41,062	17,941	-
Total		25,336	17.0		227,901	153.0			309,063												6,333	6,709	5,475	5,386	23,549	41,198	36,346	38,557	36,641	68,416	
Insurance Sector																															
Ahlyia For Insurance (NR)	NAHF	7,000	4.7	0.50	3,500	2.3	-	11.1%	0	9M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.5	1.4	-45	-121	-119	-271	110	2,729	2,607	2,440	2,168	2,440	-
Al-Ameen for Insurance**	NAME	5,000	3.4	0.62	3,100	2.1	-	8.8%	0	3M21	19.5	n.v.	11.5	118.2	21.6	0.8	0.4	0.3	0.7	0.7	206	-79	108	26	22	4,065	3,989	4,012	4,040	4,234	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.64	4,480	3.0	-	-32.6%	0	FY20	24.8	77.5	161.9	33.0	32.8	0.6	1.1	0.8	0.6	0.6	138	76	33	162	161	4,683	4,267	5,726	8,055	8,077	-
Gulf Insurance&Reinsurance**	NGIR	7,000	4.7	0.64	4,480	3.0	-	-11.1%	0	9M20	40.7	5.4	6.7	123.9	38.4	1.2	0.4	0.5	0.6	2.2	65	232	204	13	-7	1,957	2,631	2,513	2,361	2,020	-
Al-Hamraa for Insurance (NR)**	NHAM	25,000	16.8	0.84	20,940	14.1	-	-	0	9M20	4.4	3.2	3.4	5.0	9.4	0.3	0.3	0.2	0.3	1.8	480	648	727	686	2,477	6,940	8,168	8,783	9,287	11,755	-
Total		51,000	34.2		36,500	24.5			0												843	755	953	617	2,762	20,374	21,663	23,474	25,911	28,526	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.56	840	0.6	-	-24.3%	0	FY20	n.v.	n.v.	n.v.	n.v.	306.4	2.8	1.7	2.5	1.6	1.0	-74	-102	-153	-7	3	588	986	834	827	829	-
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	0.35	2,450	1.6	-	59.1%	0	6M20	n.v.	n.v.	n.v.	n.v.	n.v.	n.a.	0.4	n.a.	0.8	1.2	-2,352	-662	-338	-1,246	-54	-	3,498	-	2,048	2,048	-
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	3M21	n.v.	n.v.	n.v.	n.v.	n.v.	1.2	1.5	1.5	1.8	1.9	-189	-176	-89	-96	-9	859	684	595	498	464	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.3	0.54	1,080	0.7	-	-16.9%	0	3M21	n.v.	59.5	72.9	24.3	n.a.	1.0	1.0	1.0	0.7	0.5	-2	35	28	63	-18	1,783	1,813	1,837	1,890	1,997	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.33	380	0.3	-	-	0	9M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.4	-49	-35	-29	-58	-29	1,184	1,149	1,120	1,062	1,062	-
Total		13,650	9.2		6,100	4.1			0							-2,745	-979	-602	-1,343	-105	5,705	9,381	8,617	8,180	8,180	14,159,867	14,159,867	14,159,867	14,159,867	14,159,867	
Grand Total		13,060,909	8,766		15,994,674	10,735			23,160,549							382,765	185,996	472,927	459,190	485,884	13,443,208	14,289,780	14,159,867	13,883,438	14,374,091						

Source: Iraq Stock Exchange

*Last Financials: The date of the most recent financial statements.

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current MCap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax while calculating P/E ratios for making them comparable with companies which already deducted tax.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

**When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating MCap, too.

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

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Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.

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



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

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