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Table (1.0): Weekly Value Traded

IQD77.3 bn (\$51.7 mn)

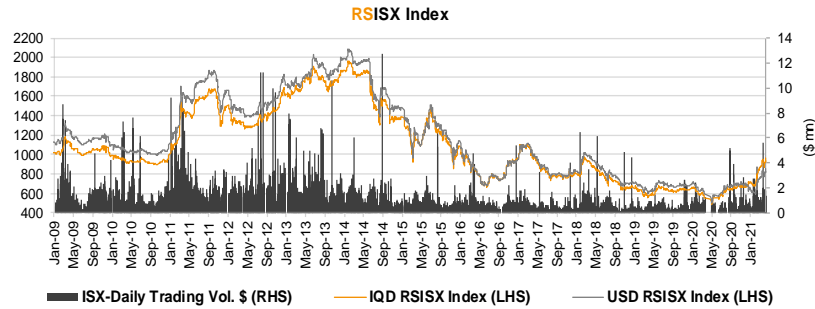


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
SKTA	3.900	15.0%
IICM	0.950	10.5%
SMRI	2.500	8.7%
BASH	0.430	7.5%
SBPT	31.000	5.1%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BIBI	0.270	-10.0%
IMAP	2.220	-6.7%
BCOI	0.650	-5.8%
IIDP	1.180	-4.8%
NAME	0.590	-4.8%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	917	-1.2%	26.4%
EGYPT	10,242	-4.2%	-4.1%
KUWAIT	6,726	-0.8%	10.5%
SAUDI	10,520	1.9%	20.9%
MUSCAT	3,832	0.4%	6.4%
QATAR	10,764	-1.7%	2.1%
DUBAI	2,816	4.5%	11.5%
ABUDHABI	6,548	5.5%	27.8%
BAHRAIN	1,533	0.4%	2.7%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BWOR	1.00	41.67	81%
BZII	0.37	5.92	11%
AISP	12.3	0.57	1%
BBOB	0.63	0.55	1%
SKTA	3.90	0.44	1%

IQD RSISX Index closed the week at 917, decreased 1.2% compared to last week, and increased 26.4% ytd. USD RSISX Index closed the week at 808, decreased 2.5% compared to last week, and increased 18.9% 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 1510 IQD per USD as end of the week, up by 1.3% w/w.

-Weekly trading volume was IQD77.2 bn (\$51.7 mn) and the numbers of shares traded was 90.7 bn.

-Foreigners executed total 449 transactions this week. They executed 363 buying transactions amounted at IQD942 mn (\$629 K) and 86 selling transactions amounted at IQD1.0 bn (\$667 K). Thus, net sales of foreigners realized at IQD58 mn (\$38 K) while their share in total trading volume was 1.3%.

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

- **Public Budget (March 2021):** According to the Ministry of Finance (MoF) [website](#), public budget revenues decreased 5% y/y to IQD17.3 trln (around \$11.9 bn) in the first three months of 2021 (3M21), while public budget expenses increased 0.4% y/y to IQD17.4 trln (around \$11.9 bn) and thus public budget recorded a IQD0.1 trln (around \$0.1 bn) deficit in 3M21 compared to recording a IQD0.8 trln (around \$0.6 bn) surplus in 3M20.
- **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

- President Barham Salih met with the Head and the Members of the Independent High Electoral Commission of Iraq and the Special Representative of the Secretary-General of the United Nations for Iraq, Ms. Jeanine Hennis-Plasschaert. Meeting participants discussed the electoral timetables and the election process. They emphasized how important it was to hold the elections as scheduled. (Presidency.iq)
- The head of the Counter-Terrorism Service, First Lieutenant General Staff Abdel-Wahab Al-Saadi, received on Sunday the President of the National Defense Committee and the French Parliamentary Armed Forces, Francois Dumas, pointing out that the two parties reviewed prospects for coordination and strategic cooperation in the military fields that fall within the efforts to combat terrorism in Iraq and the region. (Iraqi News Agency (INA))
- Foreign Minister Fuad Hussein received a copy of the credentials of Elbrus Kontrachev as Plenipotentiary Ambassador of the Russian Federation to Baghdad. The two sides held talks on ways to improve bilateral relations between the two countries, and the importance of enhancing cooperation opportunities at various levels to meet the aspirations of the two peoples. (INA)
- Foreign Minister Fuad Hussein received a copy of the credentials of Genresu Kalonk, the Philippine Ambassador to Baghdad, and the two sides discussed bilateral relations between the two countries, and ways to strengthen them in a way that serves the interests of the two peoples. (INA)
- Foreign Minister Fuad Hussein received on May 23 the Palestinian Minister of Foreign Affairs and Expatriates, Dr. Riyad Al-Maliki at the Ministry's headquarters in Baghdad. During the meeting, they discussed the fraternal relations and joint ties between Iraq and Palestine. (Mofa.gov.iq)
- The US National Security Council announced today its support for the Iraqi government's measures to impose the rule of law in preparation for free and fair elections. (Alsumaria)
- Kurdistan Region Prime Minister (PM) Masrour Barzani on Wednesday received the outgoing German Ambassador to Iraq, Ole Diehl, in Erbil, discussing the cooperation between the sides in fighting the ISIS. (Bas News)
- Kurdistan Region's Peshmerga and the Iraqi army had agreed to establish four Joint Operations Centers in Kirkuk, Mosul, Makhmour, and Khanaqin, an official revealed on Sunday. (Bas News)

Economic

- Central Bank of Iraq (CBI) launched on Sunday, a scorecard project for environmental, social and governance standards, in cooperation with the International Finance Corporation (IFC) of the World Bank Group, to address regulatory issues in the banking sector. A central bank statement said that "The CBI has adopted the application of institutional governance in banks as a goal within the strategic plan for the period of 2016-2020 to strengthen the control and supervision systems, relying on international best practices in this field as well as keeping up with developments. (INA)
- Ministry of Oil has announced finalized oil exports for April of 88.4 mn barrels, giving an average for the month of 2.947 mn bpd, effectively the same as the 2.946 mn bpd exported in March. Revenues for the month were \$5.6 bn at an average price of \$62.8 per barrel. (Iraq Business News)
- On Monday, First Deputy Speaker of Parliament Hassan Al-Kaabi and the accompanying delegation met with the First Vice President of the Iranian Islamic Consultative Assembly Amir Hussein Qazadeh Hashemi in the presence of the Iraqi ambassador to Tehran. Two sides discussed strengthening trade exchange and developing parliamentary relations, the media office of the First Deputy Speaker of the House of Representatives said. (Alsumaria)
- Minister of Water Resources Mahdi Rashid Al-Hamdani and the US ambassador in Baghdad Matthew Tueller discussed on Wednesday the internal and external reality of water resources in Iraq and the challenges it faces. The US ambassador expressed his country's readiness to support Iraq in the field of dam and irrigation projects. (INA)
- Kurdistan Region PM Masrour Barzani on Monday chaired a special cabinet meeting to discuss the draft budget bill for the current year, a statement confirmed. During the meeting, the Kurdish PM highlighted the need for the bill to accurately reflect the Kurdistan Region's economic situation and include sustainable goals to support the region's growth, his office said in a statement. (Bas News)
- Iraq has awarded a \$14 mn project to an Egyptian company for the reconstruction of a major bridge that was destroyed during the war, according to an official statement. (Zawya)

ISX, ISC & CBI

- Cross transactions: 62.4 bn shares of World Islamic Bank (BWOR) on May 23 and 25, which represent 24.9% of BWOR's capital. 24.0 bn shares of Zain Al-Iraq Islamic Bank for Investment (BZII) on May 26, which represents 9.6% of BZII's capital.
- ISX will suspend trading of AL-Kindi of Veterinary Vaccines (IKLV) starting Jun. 2 due to the AGM that will be held on Jun. 7 to discuss and approve 2019 annual financial statement and electing five original and five alternative board members from the private sector.
- Iraqi Agricultural Products and Marketing Meat (AIPM) resumed trading on May 26 after being suspended for its AGM (May 10) in which they elected four original and four alternative board members.
- Middle East Producing & Marketing - Fish (AMEF) resumed trading on May 25 after being suspended for its AGM (May 6) in which they discussed and approved 2020 annual financial statements and decided to distribute 5% cash dividend (IQD0.05 dividend per share, 0.4% dividend yield).
- National Company for Tourism Investment (HNTI) resumed trading on May 23 after being suspended for its AGM (May 9) in which they discussed and approved 2019 annual financial statements and decided to distribute 19% cash dividend (IQD0.19 dividend per share, 2.3% dividend yield).
- The AGM of Bain Al-Nahrain Investment (VMES) has been postponed to Jun. 1 due to lack of quorum. They will discuss and approve 2020 annual financial statements and elect new board members in the AGM.
- ISX suspended 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.
- Capital Finance International (CFI.co) has chosen **Bank of Baghdad (BBOB)** as the Best Bank in Iraq for 2021. CFI.co is a print journal and online resource reporting on business and finance, and, headquartered in London.
- The trading of Asia Al Iraq Islamic Bank (BAIB) will be transferred from the non-regular market to the normal system starting from Jun. 1.

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	102.47	96.38
Ask	103.18	96.99
Bid	102.43	96.38

*As of May 27, 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%
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	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%
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%
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	IRMSA	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. (%)

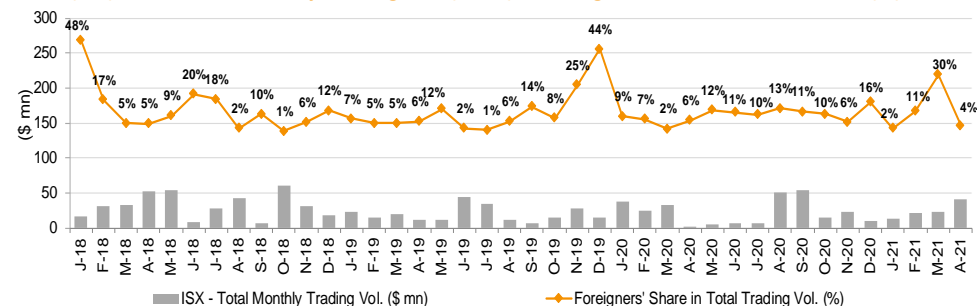


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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%	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%	2.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	4.8%	3.8%	4.8%	5.2%

*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						
Asia Al Iraq Islamic Bank	BAIB	35,157	-482,246	-	28,841	-329,344
Ameen Al-Iraq Islamic Bank	BAME	-580,693	-756,408	-	-476,368	-516,579
Al Mustashar Islamic Bank	BMUI	2,501,429	419,787	-83%	2,052,034	286,688
Industry Sector						
National Chemical & Plastic Industries	INCP	191,337	279,216	46%	156,962	190,687
Hotel&Tourism Sector						
Karbala Hotels	HKAR	-1,198	-9,685	-	-983	-6,614
National for Tourist Investment	HNTI	180,800	180,800	0%	148,319	123,475
Average IQD/US\$**					1,219	1,464
Telecom Sector						
Asiacell Communications PJSC	TASC*	227,837,000	226,395,000	-1%	188,499,745	181,605,358
Investment Sector						
AL-Wiaam for Financial Investment	VWIF*	62,856	119,610	90%	52,004	95,946
Average IQD/US\$**					1,209	1,247

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

*Audited **We calculate average IQD/US\$ by calculating the average market price of IQD

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



Table (2.0): Performance of Traded Shares

Code	Paid-in Capital		Closing		Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	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	206.7	8.95	2,774,500	1,849.7	-0.6%	22.4%	222,436	FY20	66.5	42.3	15.9	15.6	12.5	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	1,219.9	2.35	4,299,989	2,866.7	-	-	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	1,427		7,074,489	4,716.3			222,436												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	166.7	1.15	287,500	191.7	-	-	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	133.3	1.08	216,000	144.0	-	-	324,000	3M21	n.a.	n.v.	n.v.	807.6	1,053.8	n.a.	1.0	1.2	0.7	1.1	-	-91	-1,704	160	-482	-	100,501	98,376	148,513	198,753	-	
Ameen Al-Iraq Islamic Bank (NR)	BAME	150,000	100.0	1.00	150,000	100.0	-	-	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	166.7	0.43	107,500	71.7	7.5%	53.6%	65,636	9M20	5.8	5.6	12.1	9.9	7.2	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	166.7	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	166.7	0.63	157,500	105.0	-3.1%	53.7%	825,639	FY20	9.6	24.9	17.5	10.3	7.8	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	170.0	2.29	583,950	389.3	-	-	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	166.7	0.65	162,500	108.3	-5.8%	56.6%	110,493	FY20	15.8	12.2	10.8	17.5	4.6	0.4	0.4	0.4	0.4	0.5	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	74.7	0.25	28,000	18.7	-	-	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	166.7	0.13	32,500	21.7	-	-	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	166.7	0.53	132,000	88.0	-	-	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	166.7	0.45	112,500	75.0	-4.3%	50.0%	1,510	3M21	16.9	37.3	81.9	46.7	36.5	0.3	0.3	0.2	0.2	0.4	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	176.7	0.11	29,150	19.4	-	-	0	9M20	n.a.	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	200.0	0.20	60,000	40.0	-4.8%	42.9%	50,390	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	166.7	0.27	67,500	45.0	-10.0%	17.4%	32,265	3M21	14.7	26.3	206.5	3,920.7	13.0	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	166.7	0.81	202,500	135.0	-	-	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	166.7	0.43	107,500	71.7	2.4%	13.2%	268	3M21	21.6	17.6	19.8	8.4	7.5	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	166.7	0.22	55,000	36.7	-4.3%	83.3%	37,962	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	166.7	1.00	250,000	166.7	-	-	0	3M21	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	-175	250,828	256,983	256,956	253,686	253,410	-	
International Islamic Bank (NR)***	BINT	250,000	166.7	1.70	425,000	283.3	-	-	0	FY20	n.a.	899.5	790.7	n.v.	312.4	n.a.	1.0	2.4	5.0	4.2	87	131	366	-1,897	1,980	100,275	100,396	100,697	98,801	100,541	-	
Al Janoob Islamic Bank (NR)	BJAB	250,000	166.7	1.00	250,000	166.7	-	-	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	266.7	1.01	404,000	269.3	-	-	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	166.7	0.20	50,000	33.3	-	42.9%	0	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	168.3	0.19	47,975	32.0	-	46.2%	9,833	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	166.7	0.59	147,500	98.3	-3.3%	3.5%	38,691	3M21	17.2	13.3	7.4	20.2	19.4	0.9	0.7	0.5	0.6	0.5	16,967	17,509	24,265	9,743	1,365	267,534	290,997	297,287	279,661	287,849	-	
Al Mustashar Islamic Bank (NR)	BMTJ	250,000	166.7	1.00	250,000	166.7	-	-	0	3M21	n.a.	n.a.	n.a.	n.a.	175.2	n.a.	n.a.	n.a.	n.a.	1.2	-	-	-1,125	3,599	420	-	-	-	98,875	152,075	207,899	-
National Islamic Bank	BNAI	251,000	167.3	1.03	258,530	172.4	-	28.8%	0	3M21	12.8	11.9	28.9	100.3	465.9	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	166.7	1.05	262,500	175.0	-	25.0%	100,431	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	200.0	0.09	27,000	18.0	-	-	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	305,692	293,116	277,977	265,428	280,052	Suspend/ISC	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	166.7	0.24	60,000	40.0	-	-	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	-4,462	100,343	245,901	245,047	240,913	245,474	-	
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	166.7	1.00	250,000	166.7	-	-	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	166.7	1.00	250,000	166.7	-	-	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	166.7	0.42	105,000																											

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	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)	Price (IQD)	(IQD mn)		(\$ mn)			(%)	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%	5,475	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	3.3	4.50	22,500	15.0	-	-1.1%	3,803	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	15.38	5,537	3.7	0.1%	26.6%	452	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	10.0	12.38	185,700	123.8	-4.8%	67.5%	855,538	9M20	7.5	7.3	9.2	16.7	54.5	1.8	1.7	1.8	3.3	3.6	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	2.7	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	10.90	3,270	2.2	-4.4%	14.6%	152	FY20	17.1	33.5	52.3	n.v.	34.5	1.3	1.5	1.7	1.9	2.2	158	86	63	-174	111	1,706	1,639	1,622	1,383	1,480	-	
AL - Rebas for Poultry & Feed	AREB	30,000	20.0	-	-	-	-	-	0	3M21	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	16.9		218,443	145.6			865,420												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%	37	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	3.3	0.59	2,950	2.0	-4.8%	3.5%	590	3M21	19.5	n.v.	11.5	118.2	20.6	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%	2,560	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	16.7	0.84	20,940	14.0	-	-	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	34.0		36,350	24.2			3,187												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	9.1		6,100	4.1			0												-2,745	-979	-602	-1,343	-105	5,705	9,381	5,617	7,546	7,620		
Grand Total		13,060,909	8,707		15,962,697	10,642			77,245,655												382,765	185,996	472,927	459,190	483,420	13,443,208	14,289,780	14,159,867	13,883,438	14,580,794		

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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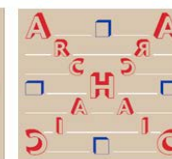
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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