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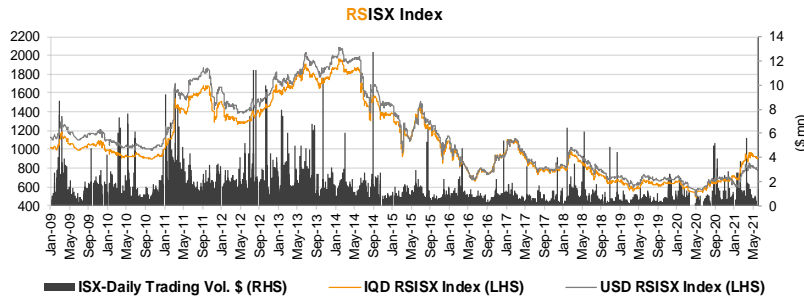
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**Weekly Bulletin**

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

**IQD57.6 bn (\$38.4 mn)**



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

Code	Price (IQD)	Price Chg/w
IRMC	9.700	5.4%
BNOI	1.070	1.9%
BMNS	0.600	1.7%
HKAR	0.850	1.2%
AIRP	15.500	0.8%

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

Code	Price (IQD)	Price Chg/w
IITC	13.300	-18.9%
BINT	1.400	-17.6%
BLAD	0.170	-15.0%
IMOS	6.400	-9.9%
IICM	0.860	-9.5%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	896	-2.3%	23.5%
EGYPT	10,060	-1.8%	-5.8%
KUWAIT	6,803	1.2%	11.7%
SAUDI	10,698	1.7%	22.9%
MUSCAT	3,933	2.6%	9.2%
QATAR	10,754	-0.1%	2.1%
DUBAI	2,824	0.3%	11.8%
ABUDHABI	6,606	0.9%	28.9%
BAHRAIN	1,538	0.4%	3.0%

**Top 5 Traded Volume - Weekly**

ISX Code	Price	Trad. Vol./w		Share in T. Vol.
		IQD	\$mn	
BKUI	1.01	26.66	69%	
BNOI	1.07	9.29	24%	
AISP	12.1	0.50	1%	
IBSD	5.00	0.48	1%	
TASC	8.98	0.45	1%	

IQD RSISX Index closed the week at 896, decreased 2.3% compared to last week, and increased 23.5% ytd. USD RSISX Index closed the week at 788, decreased 1.7% compared to last week, and increased 16.9% 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 1500 IQD per USD as end of the week, down by 0.7% w/w.

-Weekly trading volume was IQD57.6 bn (\$38.4 mn) and the number of shares traded was 54.8 bn.

-Foreigners executed total 510 transactions this week. They executed 329 buying transactions amounted at IQD1.3 bn (\$891 K) and 181 selling transactions amounted at IQD597 mn (\$397 K). Thus, net purchase of foreigners reached IQD743 mn (\$494 K) while their share in total trading volume was 1.7%.

**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](http://www.mof.gov.iq), 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](http://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 received on Tuesday separately the credentials of the ambassadors of Turkey, Ali Reza Kunai, the Philippines Genersu Kalonk, the Federal Republic of Russia Elbrus Kontrachev, Liban Sheikh Mahmoud, Uzbekistan Bahramjan Allayov, and Ethiopia Hassan Tajo Legas. During those meetings, the President affirmed that Iraq supports the establishment of balanced relations to ease regional and international tensions and confront the challenges of terrorism, extremism and climate change. (Iraqi News Agency (INA))
- President Barham Salih, Prime Minister (PM) Mustafa al-Kadhimi, the Speaker of Parliament Mohammed al-Halbouosi and the Chief Justice Faiq Zidan held a meeting on Thursday (May 27). Latest developments related- matter in Iraq and its serious consequences and repercussions were discussed. (Presidency.iq)
- PM Mustafa Al-Kadhimi received a phone call on Wednesday from Belgian PM Alexander De Croo, during which they discussed aspects of joint cooperation between the two countries and the strengthening of relations between Iraq and the entire European Union. (PMO.iq)
- Foreign Minister Fuad Hussein received on Wednesday a phone call from Australia's Minister of Foreign Affairs, Maris Payne. Two sides discussed the need to strengthen bilateral relations, and upgrade them to what meets the ambition of the two countries. (INA)
- Parliament Speaker Muhammad al-Halbousi met with US Ambassador to Iraq Matthew Tueller on Tuesday and they stressed the need for continued security cooperation between the two countries. (INA)
- President Barham Salih met on Tuesday with the delegation from Kurdistan Region headed by Deputy PM of the KRG Qubad Talabani. Participants in the meeting spoke about the importance of having further constructive cooperation between the Federal Government and the KRG at every level, where there could be further promotion of security and stability in the country. (Presidency.iq)

**Economic**

- PM Mustafa Al-Kadhimi, received on Tuesday, the Vice President of the World Bank Group for the Middle East and North Africa, Ferid Belhaj and his accompanying delegation. During the meeting, they discussed ways to enhance cooperation between Iraq and the World Bank in various programs and fields, and with regard to mechanisms to combat corruption and rebuild the public service structure in a way that raises efficiency, establishes sustainable development and optimal investment of human capital. (PMO.iq)
- President Barham Salih met on Wednesday with the World Bank Group Vice President for Middle East and North Africa, Mr. Ferid Belhaj and alongside his delegation. During the meeting, they underlined the importance of promoting cooperation between Iraq and the World Bank, and stressed the need to support efforts that aim to undertake fiscal reforms and work toward improving economic structure, curb corruption and recover stolen funds, where these could be achieved through having further international collaboration. (Presidency.iq)
- Ministry of Oil has announced preliminary oil exports for May of 89.9 mn barrels, giving an average for the month of 2.90 mn bpd, slightly down from the 2.94 mn bpd exported in April. Revenues for the month were \$5.88 bn at an average price of \$62.51 per barrel. (Iraq Business News)
- Oil Minister Ihsan Abdul-Jabbar Ismail confirmed Iraq's efforts to provide new investment opportunities in gas and clean energy sectors. The media office of the Ministry of Oil said in a statement that the Oil Minister received the first vice manager of Exxon Mobil, noting that the minister affirmed the ministry's keenness to strengthen cooperation relations with international companies, including Exxon Mobil. (INA)
- Oil Minister Ihsan Abdul-Jabbar Ismail has announced the start of experimental operations at the Yamamah reservoir in the West Qurna 2 oil field, with the aim of increasing output from the reservoir from 10,000 bpd to 350,000 bpd. When fully implemented, the development would bring total production at the field to 800,000 bpd. The Minister praised the work of Russian company Lukoil, which is developing the field. (Iraq Business News)
- Iraq is planning to build liquefied gas platforms near its key power plants to turn it into dry gas to operate those facilities, the official daily AlSabah has reported. The Electricity Ministry has drawn up plans to build those facilities in the Southern oil hub of Basra and other Iraqi towns as part of a strategy to slash gas imports and boost power production, the paper said, quoting Ministry spokesman Ahmed Al-Abadi. (Zawya)
- The Kingdom of Saudi Arabia is willing to boost its bilateral relations with the Kurdistan Region, especially in the fields of trade and investment, the country's Consul General said. (Bas News)
- Kurdistan Region Deputy pm Qubad Talabani was received by PM Mustafa al-Kadhimi on Wednesday, both reiterating the commitment to the Federal Budget Law. The two leaders shed light on the Budget Law and a mechanism to implement the agreement between Erbil and Baghdad on the Kurdistan Region's share of the budget bill for the current year, Talabani's office said in a statement. (Bas News)

**ISX, ISC & CBI**

- Cross transactions: 39.6 bn shares of Kurdistan International Islamic Bank (BKUI) on Jun. 2, which represents 9.9% of BKUI's capital. 12.4 bn shares of National Bank of Iraq (BNOI) on May 31, which represents 4.96% of BNOI's capital.
- ISX will suspend trading of Al-Ameen Estate Investment (SAEI) starting Jun. 23 due to the AGM that will be held on Jun. 28, to discuss and approve 2020 annual financial statements and elect new director of the board members.
- ISX will suspend trading of Al Mansour Bank (BMNS) starting Jun. 21 due to the AGM that will be held on Jun. 24 to discuss and approve 2020 annual financial statements.
- The Saudi Fund for Development (SFD) has signed an export financing agreement with the National Bank of Iraq (BNOI), a subsidiary of the Capital Bank Group, to provide credit facilities worth \$10 mn to Iraqi importers who seek to import Saudi products and services. The step will help strengthen trade relations between the two nations. The agreement was signed in Amman, Jordan, in the presence of Saudi Fund for Development CEO Sultan Abdulrahman Al-Marshad, and Basem Khalil Al-Salem, Chairman of the Board of Directors, Capital Bank, along with senior officials from both sides. (Zawya)
- The period for submitting annual financial statements for the year 2020 and the statements for the first quarter of the year 2021 has been extended to Jun. 10 without penalty.
- The trading of Asia Al Iraq Islamic Bank (BAIB) was transferred from the non-regular market to the normal system starting 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	102.41	96.86
Ask	103.36	97.72
Bid	102.41	96.86

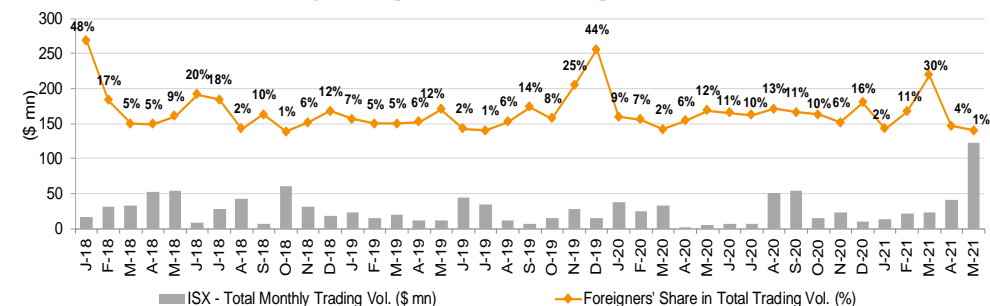
\*As of June 3,, 2021, Source: Börse Frankfurt (Frankfurt Stock Exchange)

**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	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 (1.9): 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 (%)
<b>Banking Sector</b>							
Al-Arabiya Islamic Bank	BAAI	-116,505	-391,850	-	-95,574	-267,609	-
Ashur International Bank	BASH	999,510	2,349,892	135%	819,943	1,604,828	96%
Bank of Baghdad	BBOB	3,216,175	11,064,038	244%	2,638,372	7,556,040	186%
Commercial Bank of Iraq	BCOI	836,117	2,713,587	225%	685,904	1,853,209	170%
Economy Bank	BEFI	376,000	2,155,000	473%	308,450	1,471,729	377%
International Islamic Bank	BINT	-547,758	-1,639,769	-	-449,350	-1,119,859	-
Al Janoob Islamic Bank	BJAB	-707,325	-428,141	-	-580,250	-292,393	-
National Bank of Iraq	BNOI	4,526,583	5,040,584	11%	3,713,358	3,442,401	-7%
<b>Telecom Sector</b>							
Asiacell Communications PJSC	TASC	76,096,000	70,715,000	-7%	62,424,938	48,293,883	-23%
<b>Hotel&amp;Tourism Sector</b>							
Ishtar Hotels	HISH	-419,199	-258,965	-	-343,887	-176,856	-
Palestine Hotel	HPAL	-212,108	-38,396	-	-174,002	-26,222	-
<b>Investment Sector</b>							
Al-Zawraa for Financial Investment	VZAF	-14,197	-11,784	-	-11,646	-8,048	-
Average IQD/US\$**					1,219	1,464	20%
Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY19	FY20	Y/Y Change (%)	FY19	FY20	Y/Y Change (%)
<b>Banking Sector</b>							
Ashur International Bank	BASH*	7,065,301	18,971,774	169%	5,845,440	15,218,427	160%
Bank of Baghdad	BBOB*	10,837,194	25,775,190	138%	8,966,096	20,675,866	131%
Mosul Bank	BMFI*	4,022,137	1,708,786	-58%	3,327,694	1,370,722	-59%
United Bank	BUND*	-2,057,722	539,787	-	-1,702,446	432,996	-
<b>Services Sector</b>							
Baghdad Passengers Transport	SBPT*	1,784,785	1,559,425	-13%	1,476,633	1,250,911	-15%
<b>Investment Sector</b>							
Al-Zawraa for Financial Investment	VZAF*	-57,779	-71,074	-	-47,803	-57,013	-
Average IQD/US\$**					1,209	1,247	3%

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 Price (IQD)	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)		(IQD mn)	(\$ mn)					FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*			
<b>Telecom Sector</b>																																
Asiacell Communications PJSC	TASC	310,000	206.7	8.98	2,783,800	1,855.9	0.3%	22.8%	676,203	3M21	66.5	42.3	15.9	15.6	11.6	1.0	1.0	1.6	2.0	1.9	93,373	115,540	254,330	227,837	70,715	1,959,382	1,687,859	1,510,088	1,372,302	1,443,303	-	
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	-	
<b>Total</b>		<b>2,139,783</b>	<b>1,427</b>		<b>7,083,789</b>	<b>4,722.5</b>			<b>676,203</b>												<b>83,836</b>	<b>149,235</b>	<b>334,954</b>	<b>329,678</b>	<b>166,034</b>	<b>4,031,737</b>	<b>3,796,375</b>	<b>3,656,751</b>	<b>3,330,858</b>	<b>3,480,677</b>		
<b>Banking Sector</b>																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	166.7	1.15	287,500	191.7	-	-	0	3M21	n.a.	n.v.	766.6	1,762.4	n.v.	n.a.	1.0	1.0	1.2	1.2	-	-2,760	767	384	-392	-	248,143	248,853	249,150	249,117	249,117	Suspend/GA
Asia Al Iraq Islamic Bank	BAIB	200,000	133.3	1.08	216,000	144.0	-	-	0	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	0.41	102,500	68.3	-4.7%	46.4%	16,566	3M21	5.8	5.6	12.1	9.9	6.4	0.3	0.3	0.2	0.2	0.4	15,477	15,349	5,748	7,065	2,350	252,640	266,126	268,409	262,356	276,228	-	
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	265,689	268,669	272,444	273,101	244,391	Suspend/ISC	
Bank of Baghdad	BBOB	250,000	166.7	0.62	155,000	103.3	-1.6%	51.2%	96,048	3M21	9.6	24.9	17.5	10.3	7.7	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	-	56.6%	57,412	3M21	15.8	12.2	10.8	17.5	4.4	0.4	0.4	0.4	0.5	0.5	8,500	11,507	11,648	6,554	2,714	281,941	291,809	283,678	271,929	310,503	-	
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	3M21	333.9	n.a.	n.a.	623.7	18.0	0.9	0.4	0.5	0.5	0.5	609	-	-	249	2,155	206,222	253,510	245,226	252,449	247,358	Suspend/ISC	
Elaf Islamic Bank	BELF	250,000	166.7	0.45	112,500	75.0	-	50.0%	76	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	0.19	57,000	38.0	-5.0%	35.7%	25,369	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	0.26	65,000	43.3	-3.7%	13.0%	49,255	3M21	14.7	26.3	206.5	3,920.7	12.5	0.5	0.4	0.2	0.3	0.2	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.	n.a.	n.a.	n.a.	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	BIB	250,000	166.7	0.42	105,000	70.0	-2.3%	10.5%	975	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	166.7	0.20	50,000	33.3	-9.1%	66.7%	55,362	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	1.40	350,000	233.3	-17.6%	-17.6%	1,680	3M21	n.a.	899.5	790.7	n.v.	1,303.5	n.a.	1.0	2.4	5.0	3.5	87	131	366	-1,897	-1,640	100,275	100,386	100,697	98,801	98,901	-	
Al Janoub Islamic Bank (NR)	BJAB	250,000	166.7	1.00	250,000	166.7	-	-	0	3M21	n.a.	n.a.	n.a.	1,862.2	111.6	n.a.	n.a.	n.a.	1.0	1.0	106	3,679	871	158	-428	250,209	253,286	251,773	250,835	251,191	-	
Kurdistan International Islamic Bank	BKUI	400,000	266.7	1.01	404,000	269.3	-	-	39,996,101	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	0.17	42,500	28.3	-15.0%	21.4%	10,284	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	-	
Mosul Bank	BMFI	252,500	168.3	0.18	45,450	30.3	-5.3%	38.5%	3,351	3M21	40.1	16.5	15.6	11.8	13.3	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	BMNS	250,000	166.7	0.60	150,000	100.0	1.7%	5.3%	181,794	3M21	17.2	13.3	7.4	20.2	19.8	0.9	0.7	0.5	0.6	0.5	16,967	17,509	24,265	9,743	1,365	287,534	290,097	297,287	279,661	287,849	-	
Al Mustashar Islamic Bank (NR)	BMUJ	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	1.00	251,000	167.3	-2.9%	25.0%	1,103	3M21	12.8	11.9	28.9	100.3	471.7	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	1.07	267,500	178.3	1.9%	27.4%	13,931,930	3M21	4.4	39.6	n.v.	16.6	13.3	0.4	0.4	0.3	0.6	0.9	27,782	5,876	-5,616	11,467	5,041	287,733	285,719	257,850	256,642	292,620	-	
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	260,052	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	-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	-	-4,166	-2,589	3,591	-249	-	246,555	243,965	247,115	242,482	-</	



**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*		
<b>Agriculture Sector</b>																															
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	0.99	569	0.4	-1.0%	-11.6%	104	FY20	13.3	22.2	36.5	30.5	30.8	2.6	2.1	2.1	1.8	1.7	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%	2,873	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	15.50	5,580	3.7	0.8%	27.6%	332	3M21	42.9	16.7	n.v.	32.3	17.1	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	12.11	181,650	121.1	-2.2%	63.9%	745,253	9M20	7.5	7.3	9.2	16.7	53.3	1.8	1.7	1.8	3.3	3.5	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	-	14.6%	244	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	0	-	9,380	38,268	41,062	18,401	-
<b>Total</b>		<b>25,336</b>	<b>16.9</b>		<b>214,431</b>	<b>143.0</b>			<b>748,806</b>												<b>6,333</b>	<b>6,709</b>	<b>5,475</b>	<b>5,386</b>	<b>23,549</b>	<b>41,198</b>	<b>36,346</b>	<b>38,557</b>	<b>36,641</b>	<b>68,416</b>	
<b>Insurance Sector</b>																															
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	3.3	0.59	2,950	2.0	-	3.5%	0	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%	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	16.7	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	-
<b>Total</b>		<b>51,000</b>	<b>34.0</b>		<b>36,350</b>	<b>24.2</b>			<b>0</b>												<b>843</b>	<b>755</b>	<b>953</b>	<b>617</b>	<b>2,762</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>25,911</b>	<b>28,526</b>	
<b>Investment Sector</b>																															
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	11.9	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	3M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.4	-49	-35	-29	-58	-12	1,184	1,149	1,120	1,062	974	-
<b>Total</b>		<b>13,650</b>	<b>9.1</b>		<b>6,100</b>	<b>4.1</b>			<b>0</b>												<b>-2,745</b>	<b>-979</b>	<b>-602</b>	<b>-1,343</b>	<b>-88</b>	<b>5,705</b>	<b>9,381</b>	<b>5,617</b>	<b>7,546</b>	<b>7,532</b>	
<b>Grand Total</b>		<b>13,060,909</b>	<b>8,707</b>		<b>15,809,468</b>	<b>10,540</b>			<b>57,644,404</b>												<b>382,765</b>	<b>185,996</b>	<b>472,927</b>	<b>459,190</b>	<b>254,046</b>	<b>13,443,208</b>	<b>14,289,780</b>	<b>14,159,867</b>	<b>13,878,755</b>	<b>14,776,904</b>	

Source: Iraq Stock Exchange

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

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

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

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

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

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

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

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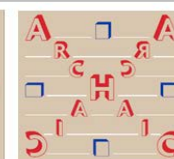
Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.

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



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

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



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