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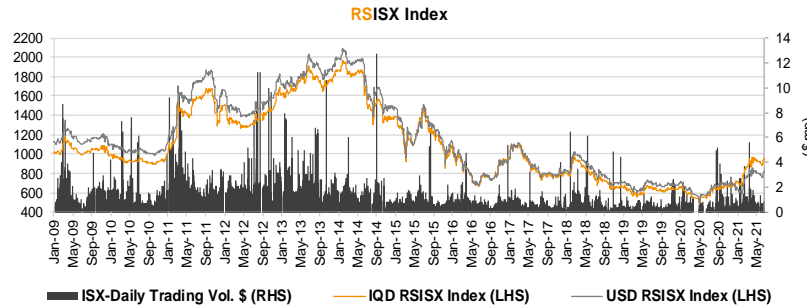
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# Weekly Bulletin

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

IQD6.0 bn (\$4.1 mn)



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

Code	Price (IQD)	Price Chg/w
HMAN	11.300	13.0%
HBAG	8.820	10.0%
HPAL	8.500	6.3%
HISH	9.500	5.6%
IBPM	2.050	5.1%

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

Code	Price (IQD)	Price Chg/w
NAME	0.560	-6.7%
BLAD	0.150	-6.3%
BMFI	0.180	-5.3%
BNOI	1.290	-3.7%
IMIB	2.650	-3.6%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	940	-0.1%	29.5%
EGYPT	10,257	-0.2%	-4.0%
KUWAIT	6,947	-1.0%	14.1%
SAUDI	10,979	0.5%	26.2%
MUSCAT	4,079	0.8%	13.3%
QATAR	10,807	0.4%	2.6%
DUBAI	2,817	-1.4%	11.5%
ABUDHABI	6,899	4.9%	34.6%
BAHRAIN	1,588	0.6%	6.4%

**Top 5 Traded Volume - Weekly**

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BIBI	0.27	2.19	54%
IBSD	5.49	0.43	10%
TASC	9.13	0.30	7%
SMRI	2.96	0.27	7%
INCP	2.67	0.15	4%

IQD RSISX Index closed the week at 940, decreased 0.1% compared to last week, and increased 29.5% ytd. USD RSISX Index closed the week at 824, decreased 0.1% compared to last week, and increased 24.3% 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 IQD6.0 bn (\$4.1 mn) and the number of shares traded was 13.4 bn.

-Foreigners executed total 429 transactions this week. They executed 289 buying transactions amounted at IQD1.1 bn (\$0.8 mn) and 140 selling transactions amounted at IQD586 mn (\$396 K). Thus, net purchase of foreigners reached IQD548 mn (\$370 K) while their share in total trading volume was 14.2%.

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

- **Public Budget (April 2021):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues increased 11% y/y to IQD25.0 trln (around \$16.8 bn) in the first four months of 2021 (4M21), while public budget expenses increased 3% y/y to IQD23.5 trln (around \$15.8 bn) and thus public budget recorded a IQD1.5 trln (around \$1.0 bn) surplus in 4M21 compared to recording a IQD0.2 trln (around \$0.1 bn) deficit in 4M20.
- **Iraq Banking Sector (4M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website ([cbiraq.org](http://cbiraq.org)), Iraqi banking sector total assets increased 3.2% ytd to IQD142.9 trln (\$95.9 bn) as end of 4M21.
  - Total deposits of the banking sector increased by 0.8% ytd to IQD85.6 trln (\$57.5 bn). Saving and fixed deposits increased 2.4% ytd to IQD22.1 trln (\$14.8 bn). Current deposit accounts increased 0.3% ytd to IQD63.6 trln (\$42.7 bn) and constituted 74.2% of total banking sector deposits as end of 4M21.
  - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 0.3% ytd to IQD49.9 trln (\$33.5 bn) while private sector cash credits increased 2.4% ytd to IQD26.5 trln (\$17.8 bn) and constituted 53% of total banking sector credits.
- **Annual Inflation (April 2021):** 5.5% (y/y change).
- **CBI Net Foreign Assets (as of May 2021):** IQD89.2 trln (\$61.1 bn), up by 13% ytd.

**News from Iraq**

**Politics**

- On the path of Arab solidarity in facing challenges and strengthening relations between Iraq, Egypt and Jordan on the basis of cooperation and coordination to serve the interests of their peoples, the tripartite Baghdad summit, whose final statement came out with 29 points, addressed the emphasis on important axes that expanded to the level of agreement on future prospects with serious work that laid political, economic and security foundations. (INA)
- President Barham Salih received on Sunday Jordanian King Abdullah II at the Baghdad International Airport. Bilateral talks were held by the two leaders to discuss issues of mutual concern. Discussions covered the tripartite cooperation between Iraq, Jordan and Egypt, and how to strengthen their mutual collaboration and coordination through their geographical location in order to achieve regional economic and trade integration. (Presidency.iq)
- On Sunday, the President Barham Salih received Egyptian President Abdel Fattah Al-Sisi at the Baghdad International Airport. President Salih welcomed Egyptian President, and underlined that the visit is a very significant and positive step towards supporting Iraq and strengthening Iraqi-Egyptian ties. Tripartite cooperation between Iraq, Egypt and Jordan was discussed during the meeting, with focus on the need to enhance coordination and collaboration between them. (Presidency.iq)
- Prime Minister (PM) Mustafa Al-Kadhimi held talks on Sunday with the President of the Arab Republic of Egypt, Abdel Fattah Al-Sisi, in Baghdad. The media office of the PM said in a statement, "the discussions dealt with bilateral relations between the two countries and ways to enhance joint cooperation in a number of fields, as well as discussing a number of files of common interest." (Alsumaria)
- Foreign Minister Fuad Hussein gave a speech during the meeting of the Global Coalition to Defeat Daesh Terrorist Organization which was held in Rome. Hussein affirmed Iraq's desire to continue working and cooperating with the Global Coalition to combat the Daesh. The minister valued the international efforts of the coalition countries for their ongoing support to Iraq in the field of counter-terrorism, restoring stability and reconstruction in the liberated areas of Iraqi lands, in addition to training Iraqi forces. (INA)
- Foreign Minister Fuad Hussein and the accompanying delegation met with Spanish Foreign Minister Arancha González. During the meeting, they exchanged joint views on bilateral relations and the current situation in the region. A statement by the ministry stated, "Hussein presented the most important preparations in place for holding the elections next October and the current challenges in the region, praising Spain and the EU's support for sending observers during the upcoming elections." (INA)

**Economic**

- PM Mustafa Al-Kadhimi and his accompanying delegation left the capital, Baghdad, on Tuesday, on an official visit to the European Union headquarters in Brussels. Al-Kadhimi is conducting a series of meetings and dialogues with the Belgian side and the European Union to enhance the level of Iraqi-European cooperation. Prior to his departure, Al-Kadhimi stressed that the visit will focus on activating the agreements concluded between Iraq and the EU countries, in a way that contributes to Iraq overcoming the economic crisis and expanding the scope of investments. (PMO.iq)
  - The International Finance Corporation (IFC), a member of the World Bank Group, is investing in Basrah Gas Company (BGC) to support one of the largest gas flaring reduction projects in the world, helping to improve energy access, prevent associated greenhouse gas (GHG) emissions and support a more resilient, sustainable energy sector in Iraq. (Iraq Business News)
  - PM Al-Kadhimi has officially opened the first phase of the new Samarra power station. The second phase is scheduled to be completed later this year. The station will supply the grid with up to 1260 MW of electricity, and will serve northern Baghdad and Salah al-Din governorate. (Iraq Business News)
  - The Ministry of Oil announced seeking to invest 4 bn cubic feet of gas over the next two years, indicating that this will produce more than 10,000 megawatts of electricity. The Undersecretary of Ministry of Oil Hamid al-Zobaie indicated that the new free gas discoveries will allow the average import bill for natural gas, to be reduced over the coming years. (INA)
  - Foreign Minister Fuad Hussein and the accompanying delegation met on Jun. 25 with the Spanish Minister of Industry, Trade and Tourism, Mrs. Maria Reyes Maroto. During the meeting, they discussed strengthening bilateral cooperation in various economic fields, increasing trade exchange, inviting Spanish companies to invest in Iraq and facilitating granting entry visas to Iraqi investors. (Mofa.gov.iq)
- ISX, ISC & CBI**
- Cross transactions: 12.0 bn shares of Investment Bank of Iraq (BIBI) on Jun. 30, which represents 4.8% of BIBI's capital.
  - ISX will suspend trading of Mansour Hotel (HMAN) starting Jul. 15 due to the AGM that will be held on Jul. 20 to discuss and approve 2019 annual financial statements.
  - Al Mansour Bank (BMNS) will resume trading on Sunday (Jul. 4) after being suspended for its AGM (Jun. 24) in which they discussed and approved 2020 annual financial statements and decided to distribute 6% cash dividend (IQD0.06 dividend per share, 10.3% dividend yield). The opening price will be IQD0.52.
  - ISX suspended trading of Al-Mansour Pharmaceuticals Industries (IMAP) starting Jun. 29 due to the AGM that will be held on Jul. 3 to discuss and approve 2020 annual financial statements and the merge with Al-Sirar Company for Industrial Investment.
  - Tourist Village of Mosul Dam (HTVM) resumed trading on Jun. 29 after being suspended for its AGM (Jun. 22) in which they discussed and approved 2020 annual financial statements.
  - ISX suspended trading of Iraqi for Tufted Carpets (IITC) starting Jun. 28 due to the AGM that will be held on Jul. 1 to discuss and approve 2020 annual financial statements.

**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	96.34
Ask	102.94	97.37
Bid	102.03	96.34

\*As of July 1, 2021, Source: Börse Frankfurt (Frankfurt Stock Exchange)

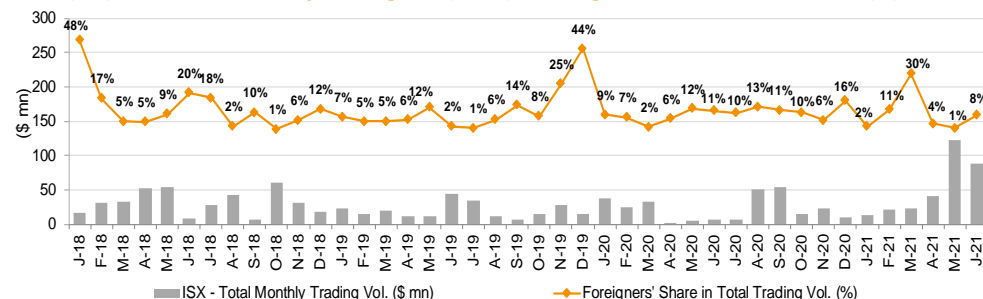
**Table (1.6): Dividend Distributions by ISX Listed Companies (2020-2021)**

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	20.6.2021	0.58	0.060	10.3%
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%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	1.6.2021	1.60	0.020	1.3%
Modern Sewing	IMOS	16.9.2020	10.25	0.100	1.0%
Ready Made Clothes	IRMC	5.1.2021	10.73	0.070	0.7%
Dar Al-Salam for Insurance	NDSA	17.11.2020	0.48	0.040	8.3%
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%	4.4%
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 (\$)			
		FY19	FY20	FY19	FY20		
		Y/Y Change (%)		Y/Y Change (%)			
<b>Banking Sector</b>							
Al Janoob Islamic Bank	BJAB*	157,939	654,193	314%	130,670	524,768	302%
Kurdistan International Islamic Bank	BKUI*	2,362,429	12,931,516	447%	1,954,543	10,373,165	431%
Al Mustashar Islamic Bank	BMUI*	3,599,483	6,004,540	67%	2,978,013	4,816,611	62%
Region Trade Bank	BRTB*	16,938,047	7,634,848	-55%	14,013,604	6,124,381	-56%
World Islamic Bank	BWOR*	-50,442	1,522,392	-	-41,733	1,221,204	-
<b>Insurance Sector</b>							
Al-Hamraa for Insurance	NHAM*	685,770	1,056,883	54%	567,369	847,791	49%
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





**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	-	-11.6%	545	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	3.4	4.50	22,500	15.2	0.7%	-1.1%	2,502	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	19.80	7,128	4.8	-	63.0%	0	3M21	42.9	16.7	n.v.	32.3	21.9	1.0	1.0	1.3	1.7	2.9	72	194	-176	158	81	2,573	2,717	2,382	2,532	2,500	Suspend/GA
Iraqi for Seed Production***	AISP	15,000	10.1	11.73	175,950	118.9	0.7%	58.7%	219,861	9M20	7.5	7.3	9.2	16.7	51.6	1.8	1.7	1.8	3.3	3.4	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	10.85	3,255	2.2	-	14.1%	2	FY20	17.1	33.5	52.3	n.v.	34.4	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	20.3	-	-	-	-	-	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>17.1</b>		<b>210,264</b>	<b>142.1</b>			<b>222,909</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>																															
Al-Hilya For Insurance (NR)	NAHF	7,000	4.7	0.50	3,500	2.4	-	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	Suspend/GA
Al-Ameen for Insurance***	NAME	5,000	3.4	0.56	2,800	1.9	-6.7%	-1.8%	1,413	3M21	19.5	n.v.	11.5	118.2	19.5	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	3M21	40.7	5.4	6.7	123.9	n.v.	1.2	0.4	0.5	0.6	7.4	65	232	204	13	5	1,957	2,631	2,513	2,361	602	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.9	0.84	20,940	14.1	-	-	0	FY19	4.4	3.2	3.4	5.0	35.9	0.3	0.3	0.2	0.3	2.3	480	648	727	686	686	6,940	8,168	8,783	9,287	9,287	-
<b>Total</b>		<b>51,000</b>	<b>34.5</b>		<b>36,200</b>	<b>24.5</b>			<b>1,413</b>												<b>843</b>	<b>755</b>	<b>953</b>	<b>617</b>	<b>983</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>25,911</b>	<b>24,640</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	1.7	-	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-Waam for Financial Inv. (NR)	VWIF	2,000	1.4	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-Zawaa 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>9.2</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>8,825</b>		<b>16,058,361</b>	<b>10,850</b>			<b>6,047,899</b>												<b>382,765</b>	<b>184,615</b>	<b>475,338</b>	<b>459,190</b>	<b>229,816</b>	<b>13,443,208</b>	<b>14,279,856</b>	<b>14,165,654</b>	<b>13,878,755</b>	<b>14,802,050</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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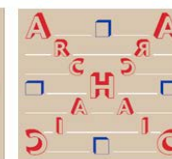
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

*(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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