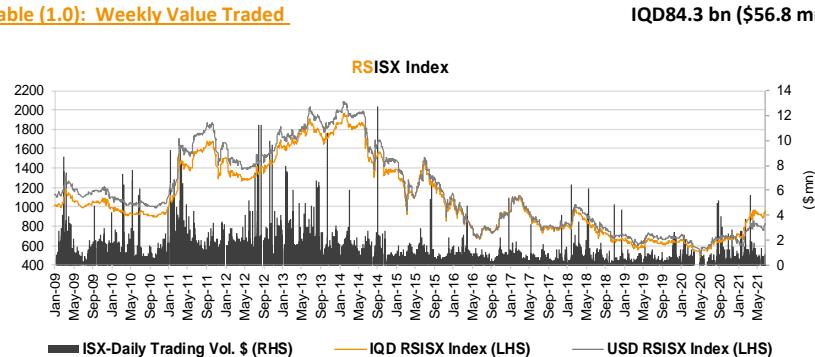


Weekly Bulletin

5 August 2021

Table (1.0): Weekly Value Traded



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News from Iraq

Politics

- Vice Secretary of United State Wendy Sherman said US President Joe Biden's administration supports repealing the Iraq War Authorization Act of 2002, which is no longer necessary to protect U.S. interests. Sherman told the Senate Foreign Relations Committee: "For Foreign Ministry the removal of the 2002 authorization for the use of military force will not affect our diplomatic activities." (Alsumaria TV)
- The European Union delegation in Iraq warned against attempts to rig the elections scheduled for the tenth of October, stressing that there are concerns about the security and human rights environment in which the elections will be held. (Al Sharqiya)
- The President Barham Salih received on Wednesday in Baghdad the Spanish Ambassador to Iraq, Juan Jose Escobar, on the occasion of the end of his duties. The President stressed the need for international cooperation in facing the common challenges of combating terrorism and the health crisis imposed by the Corona pandemic, in addition supporting the stability of the region. (Presidency.iq)
- The Parliament Speaker Mohammed al-Halboosi, met on Monday, King of Jordan, Abdullah II bin Al-Hussein, in Amman. A readout issued by al-Halboosi's office on Monday said, "During the meeting, they reviewed the strong relations between the two countries and ways to develop them in all fields, stressing on activating economic cooperation and the outcomes of the tripartite summit." (Shafiq News)

Economic

- Prime Minister (PM) Mustafa Al-Kadhimi confirmed the start of implementing the administrative and executive mechanisms of the economic reform plan within the White Paper. "Since the launch of the reform White Paper to address the rampant corruption in the country, we are working to create an appropriate atmosphere for its application," Al-Kadhimi said during a meeting of the Higher Committee for Reform that he chaired. (INA)
- Ministry of Oil has announced preliminary oil exports for July of 90.5 mn barrels, giving an average for the month of 2.91 mn barrels per day (bpd), slightly up from the 2.89 mn bpd exported in June. Revenues for the month were \$6.5 bn at an average price of \$72.0 per barrel. (Iraq Business News)
- Iraq has decided to quadruple the capital of a government housing fund as part of a drive to tackle a festering housing crisis caused by the war, the official Iraqi Alsabah newspaper said on Tuesday. PM Mustafa Al-Kadhimi issued a decision boosting the fund's capital from IQD1.0 trln (\$685 mn) to IQD4.0 trln (2.74 bn), the paper said, quoting the Fund's Director Dia Mujid. (Zawya)

- President Barham Salih met on Saturday with the Head of the Communications and Media Commission (CMC), Ali Moayad. President Salih emphasized how important it was to improve the quality of communications, and how to deliver a better service in this regard. (Presidency.iq)

- The United Nations Mine Action Service (UNMAS) in Iraq welcomes an additional contribution of EUR 7 mn (approximately \$8 mn) from the EU, which will support the Government of Iraq in protecting vulnerable civilians from the threat posed by explosive ordnance left behind by ISIS. Implementation of the project has already commenced, and is scheduled to last until mid-2022. (Iraq Business News)

ISX, ISC & CBI

- Cross transactions: 79.2 bn shares of Kurdistan International Islamic Bank (BKUI) on Aug. 2 and Aug. 4, which represent 19.8% of BKUI's capital. 1.0 bn shares of Cihan Islamic Bank (BCIH) on Aug. 4 and Aug. 5, which represent 0.4% of BCIH's capital.
- According to Al-Khatem Telecom's (TZNI) parent company, Zain's announcement, Al-Khatem Telecom generated \$376 mn revenue in 6M21, went down by 19% y/y due to currency devaluation and lockdown restrictions. EBITDA decreased 21% y/y to \$145 mn, corresponding to around 38.6% EBITDA margin. Customer base grew by 7% to reach 16.1 mn customers as end of 6M21 driven by the launch of 4G.
- According to Asiacell's (TASC) parent company, Ooredoo's announcement, Asiacell generated QAR 1.7 bn (around \$464 mn) revenue in 6M21, down by 12% due to the weakening purchasing power following the devaluation of the Iraqi Dinar and the effect of the Covid-19 pandemic with partial lockdowns until mid-May. EBITDA decreased 6% y/y to QAR75 mn (around \$211.4 mn) while EBITDA margin improved by 2.7% y/y to 45.5% in 6M21 driven by ongoing cost optimization initiatives. Asiacell's customer base increased 9% y/y to 14.5 mn as end of 6M21.

- ISX suspended trading of Al-Qabedh Islamic Bank for Finance & Investment (BQAB) starting Aug. 1 due to the AGM that will be held on Aug. 4 to discuss and approve 2018 – 2020 annual financial statements, increasing original and alternative board members from five to seven members and finally electing seven original and seven alternative board members.

- ISX suspended trading of Al-Mosul for Funfairs (SMOF) starting Aug. 2 due to the AGM that will be held on Aug. 5 to discuss and approve 2020 annual financial statements.

- Region Trade Bank for Investment and Finance (RTBF) resumed trading on Aug. 3 after being suspended for its AGM (Aug. 1), in which they discussed and approved 2020 annual financial statements and elected three original and seven alternative board members.

- Mansour Hotel (HMAN) resumed trading on Aug. 4 after being suspended for its AGM (Jul. 20) in which they discussed and approved 2019 annual financial statements.

- ISX suspended trading of Ameen Al-Iraq Islamic Bank (BAME) starting today (Aug. 5) due to the AGM that will be held on Aug. 10 to discuss and approve 2020 annual financial statements and increasing the capital from IQD100 bn to IQD150 bn through 50% rights issue.

- Al-Taif Islamic Bank (BTIB) resumed trading today (Aug. 5) after being suspended for its AGM (Jul. 27) in which they discussed and approved 2020 annual financial statements and deciding to distribute 0.0056% cash dividend (IQD0.000056 dividend per share, 0.0056% dividend yield).

- Mamoura Real-estate Investment (SMRI) will resume trading on Aug. 8 after being suspended for its AGM (Aug. 2) in which they discussed and approved 2020 annual results.

- ISX will suspend trading of Sumer Commercial Bank (BSUC) starting Aug. 18 due to the AGM that will be held on Aug. 23 to discuss and approve 2019 and 2020 annual financial statements.

- ISX will suspend trading of Modern Sewing (IMOS) starting Aug. 22 due to the AGM that will be held on Aug. 25 to discuss and approve 2020 annual financial statements.

Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BINT	1.680	20.0%
BASH	0.460	12.2%
BNOI	1.300	11.1%
IMOS	7.500	9.5%
IITC	15.200	7.0%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
AIRP	16.780	-10.3%
HMAN	10.500	-4.5%
IKLV	1.670	-3.5%
HTVM	4.650	-2.1%
SKTA	3.780	-1.8%

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

Index Close	Index Close	Chg. / YTD
RSISX IND.	955	2.3%
EGYPT	10,723	-0.2%
KUWAIT	7,153	0.2%
SAUDI	11,209	1.8%
MUSCAT	4,002	-0.7%
QATAR	10,908	1.4%
DUBAI	2,820	2.0%
ABUDHABI	7,419	1.4%
BAHRAIN	1,615	1.1%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BKUI	1.01	53.96	95%
BCIH	2.29	1.54	3%
IBSD	5.70	0.40	1%
TASC	9.24	0.32	1%
SBPT	29.6	0.12	0%

IQD RSISX Index closed the week at 955, increased 2.3% compared to last week, and increased 31.6% ytd. USD RSISX Index closed the week at 836, increased 2.3% compared to last week, and increased 26.0% 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 1482.5 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD84.3 bn (\$56.8 mn) and the number of shares traded was 81.5 bn.

-Foreigners executed total 186 transactions this week. They executed 118 buying transactions amounted at IQD543 mn (\$366 K) and 68 selling transactions amounted at IQD419 mn (\$283 K). Thus, net purchases of foreigners reached IQD124 mn (\$84 K) while their share in total trading volume was 0.6%.

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

- Public Budget (May 2021):** According to the Ministry of Finance (MoF) website, public budget revenues increased 25% y/y to IQD31.9 trln (around \$21.3 bn) in the first five months of 2021 (5M21), while public budget expenses increased 13% y/y to IQD31.1trln (around \$20.8 bn) and thus public budget recorded a IQD0.8 trln (around \$0.5 bn) surplus in 5M21 compared to recording a IQD1.8 trln (around \$1.5 bn) deficit in 5M20.
- Iraq Banking Sector (4M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets increased 3.2% ytd to IQD142.4 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.

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 Ask	101.30	95.13
Bid	102.26	96.16
Price	101.44	95.13

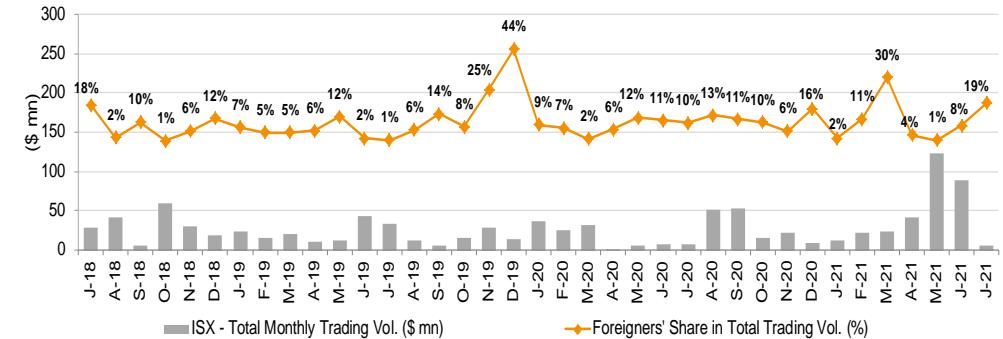
*As of August 5, 2021, Source: Börse Frankfurt (Frankfurt Stock Exchange)

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

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend (IQD/share)	Dividend Yield (%)
Al-Ahlya 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%
Al-Taif Islamic Bank	BTIB	15.7.2021	1.00	0.000056	0.0056%
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	ITC	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 Sew ing	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%
Al-Ameen Estate Investment	SAEI	22.6.2021	0.77	0.030	3.9%
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): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		6M20	6M21	Y/Y Change (%)	6M20	6M21	Y/Y Change (%)
Banking Sector							
International Development Bank	BIDB	8,576,506	5,280,574	-38%	6,950,480	3,570,714	-49%
Credit Bank of Iraq	BROI	-812,695	-2,511,540	-	-658,616	-1,698,299	-
Al Taif Islamic Bank	BTIB	2,048,518	-2,135,578	-	1,660,138	-1,444,074	-
Trans Iraq Bank for Investment	BTRI	767,357	728,000	-5%	621,873	492,272	-21%
Industry Sector							
Iraqi For Tufted Carpets	ITC	190,014	904,285	376%	153,989	611,476	297%
AL- Kindi of Veterinary Vaccines	IKLV	-375,238	-43,193	-	-304,096	-29,207	-
Modern Chemical Industries	IMCI	-76,656	33,250	-	-62,123	22,484	-
Services Sector							
Baghdad Passengers Transport	SBPT	616,881	839,695	36%	499,926	567,800	14%
Agriculture Sector							
Iraqi Agr. Prod. Mark. Meat	AIPM	62,279	489,180	685%	50,471	330,782	555%
Investment Sector							
Bain Al-Nahrain Financial Investment	VMES	-19,593	-19,950	-	-15,878	-13,490	-
Average IQD/US\$**					1,234	1,479	20%
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 (%)
Telecom Sector							
Al-Khatem Telecom	TZNI	33,449,000	24,767,000	-26%	27,439,705	16,914,298	-38%
Insurance Sector							
Al-Hamraa for Insurance	NHAM	4,705,218	1,348,568	-71%	3,859,900	920,987	-76%
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 (%)
Banking Sector							
Al-Ataa Islamic Bank	BLAD*	-5,101,329	-2,478,850	-	-4,220,558	-1,988,438	-
Telecom Sector							
Al-Khatem Telecom	TZNI*	101,841,000	124,042,000	22%	84,257,616	99,501,720	18%
Insurance Sector							
AHLY For Insurance	NAHF*	-270,822	-112,704	-	-224,063	-90,406	-
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 (2.0): Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing (\$ mn)	Market Cap (IQD mn)	Weekly Chg (\$ mn)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E	P/BV	Profit Before Tax (IQD mn)						BV (IQD mn)	Note															
	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	209.1	9.24	2,864,400	1,932.1	2.7%	26.4%	471,325	3M21	66.5	42.3	15.9	15.6	12.0	1.0	1.0	1.6	2.0	2.0	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	1,234.3	2.34	4,281,691	2,888.2	-0.4%	-0.4%	1,042	3M21	n.v.	176.5	88.7	57.3	44.8	2.9	2.8	2.4	2.3	1.7	-9,537	33,695	80,624	101,841	24,767	2,072,355	2,108,516	2,146,663	1,958,556	2,446,724	-	
Total		2,139,783	1,443		7,146,091	4,820.3			472,367												83,836	149,235	334,954	329,678	95,482	4,031,737	3,796,375	3,656,751	3,330,858	3,890,027		
Banking Sector																																
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	168.6	1.15	287,500	193.9	-	-	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	Suspend/GA	
Asia Al Iraq Islamic Bank	BAIB	200,000	134.9	1.08	216,000	145.7	-	-	0	3M21	n.a.	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	101.2	1.00	150,000	101.2	-	-	0	3M21	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	Suspend/GA			
Ashur International Bank	BASH	250,000	168.6	0.46	115,000	77.6	12.2%	64.3%	60,860	3M21	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	2,350	252,640	266,126	268,409	262,356	276,228	-	
Babylon Bank	BBAY	250,000	168.6	0.11	27,500	18.5	-	57.1%	7,943	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	4,495	1,581	-7,624	265,269	268,669	272,444	273,170	244,391	-	
Bank of Baghdad	BBOB	250,000	168.6	0.63	157,500	106.2	-	53.7%	37,055	6M21	9.6	24.9	17.5	10.3	5.0	0.8	0.6	0.3	0.3	0.5	27,889	9,577	5,428	10,837	24,221	294,429	266,271	267,743	273,641	299,517	-	
Cihan Bank for Islamic & Finance	BCIH	255,000	172.0	2.29	583,950	393.9	-	-	2,290,344	6M21	n.a.	42.8	156.4	1,275.5	295.1	n.a.	2.2	2.3	2.2	2.0	25,603	19,281	5,084	593	4,084	301,101	317,490	290,999	291,502	284,957	-	
Commercial Bank of Iraq	BCOI	250,000	168.6	0.67	167,500	113.0	-	61.4%	27,732	3M21	15.8	12.2	10.8	17.5	4.5	0.4	0.4	0.4	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	75.5	0.25	28,000	18.9	-	-	0	3M21	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	-383	70,451	-54,582	-55,270	-56,206	-41,603	Suspend/ISIC	
Dar Es Salam Inv. Bank (NR)***	BDSI	250,000	168.6	0.13	32,500	21.9	-	-	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/ISIC	
Economy Bank (NR)	BEFI	250,000	168.6	0.53	132,000	89.0	-	-	0	3M21	333.9	n.v.	69.9	623.7	18.0	0.9	0.4	0.5	0.5	0.5	609	-1,380	2,412	249	2,155	206,222	243,585	251,012	252,449	247,358	Suspend/ISIC	
Elaf Islamic Bank	BELF	250,000	168.6	0.40	100,000	67.5	-	33.3%	0	6M21	16.9	37.3	81.9	46.7	80.6	0.3	0.3	0.2	0.2	0.4	5,112	2,685	1,068	1,218	-891	259,366	261,027	256,001	258,710	263,662	-	
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	178.8	0.11	29,150	19.7	-	-	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	202.4	0.20	60,000	40.5	5.3%	42.9%	12,989	6M21	23.0	27.7	96.3	n.a.	6,576.6	0.4	0.4	0.2	0.1	0.2	6,955	5,041	907	-3,931	-3,026	317,734	320,887	314,473	306,709	304,861	-	
Investment Bank of Iraq	BIBI	250,000	168.6	0.28	70,000	47.2	3.7%	21.7%	4,850	3M21	14.7	26.3	206.5	3,920.7	13.5	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	168.6	0.81	202,500	136.6	-	-	0	6M21	n.a.	15.7	26.4	39.1	18.7	n.a.	0.7	19,454	14,967	9,013	6,096	5,281	272,709	269,431	264,094	269,262	287,874	-				
Iraqi Islamic Bank	BIIB	250,000	168.6	0.47	117,500	79.3	-	23.7%	4,967	6M21	21.6	17.6	19.8	8.4	304.3	0.6	0.5	0.4	0.4	0.4	8,785	8,882	6,123	14,541	7,782	261,251	267,752	262,597	272,140	299,813	-	
Iraqi Middle East Investment Bank	BIME	250,000	168.6	0.20	50,000	33.7	-	66.7%	24,277	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	168.6	1.00	250,000	168.6	-	-	0	3M21	n.a.	40.3	40.8	83.4	m.d.	n.a.	1.0	0.9	0.9	1.0	2.82	7,422	7,103	3,302	-175	250,828	256,983	256,956	253,686	253,410	-	
International Islamic Bank (NR)	BINT	250,000	168.6	1.68	420,000	283.3	20.0%	-1.2%	42	3M21	n.a.	89.95	790.7	n.v.	1,564.2	n.a.	1.0	2.4	5.0	4.2	87	131	366	-1,897	-1,640	100,386	100,697	98,801	98,901	-		
Al Janoob Islamic Bank (NR)	BJAB	250,000	168.6	1.00	250,000	168.6	-	-	0	3M21	n.a.	n.a.	1,862.2	895.5	n.a.	n.a.	n.a.	1.0	1.0	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	269.8	1.01	404,000	272.5	1.0%	-	79,992,152	3M21	10.7	12.3	63.6	217.1	96.1	1.3	1.3	1.1	1.1	0.7	55,447	48,964	8,140	2,362	4,946	400,000	400,000	400,000	400,000	400,000	-	
Al-Ataa Islamic Bank (NR)	BLAD	250,000	168.6	0.16	40,000	27.0	-	14.3%	0	FY20	n.a.	n.v.	n.v.	n.v.	n.a.	0.4	0.4	0.3	0.2	0.2	-8,385	-3,670	-10,147	-5,101	-2,479	258,706	254,348	244,624	239,129	241,633	-	
Mosul Bank	BMFI	252,500	170.3	0.19	47,975	32.4	-	46.2%	5,317	6M21	40.1	16.5	15.6	11.8	17.2	0.5	0.3	0.2	0.2	0.2	4,130	5,759	3,041	4,022	2,727	265,638	270,643	265,774	272,784	272,784	-	
Al-Mansour Bank	BMSN	250,000	168.6	0.57	142,500	96.1	-	11.8%	2,270	3M21	17.2	13.3	7.4	20.2	18.8	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)	BMUI	250,000	168.6	1.00	250,000	168.6	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	65.9	n.a.	n.a.	n.a.	1.2	-	-1,125	3,599	1,071	-	-	98,875	152,075	208,550	-	-	-	
National Islamic Bank	BNAI	251,000	169.3	1.00	251,000	169.3	-	25.0%	4,113	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	168.6	1.30	325,000	219.2	11.1%	54.8%	102,999	3M21	4.4	39.6	n.v.	16.6	162	0.4	0.4	0.3	0.6	1.1	27,782	5,876	-5,616	11,467	5,041	287,733	285,719	257,850	256,642	292,620	-	
North Bank	B NOR	300,000	202.4	0.09	27,000	18.2	-	-	0	3M21	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	266,428	260,052	Suspend/ISIC		
Al-Qabedh Islamic Bank (NR)	BOAB	250,000	168.6	0.24	60,000	40.5	-	-	0	6M21	n.a.	n.v.	n.v.	n.m.d.	n.a.	1.0	1.0	1.0	0.2	0.2	-4,442	-816	-4,042	-662	-662	100,343	245,901	245,047	240,913	244,246	-	
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	168.6	1.00	250,000	168.6	-	-	0	3M21	n.a.	n.v.	n.a.	n.v.	64.0	n.a.																

Table (2.1): Performance of Traded Shares

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing (\$ mn)	Market Cap (IQD mn)	Weekly Chg (\$ mn)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note											
	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*											
Agriculture Sector																															
Al-Ahly for Agricultural Prod.	AAHP	575	0.4	0.95	546	0.4	-	-15.2%	0	3M21	13.3	22.2	36.5	30.5	n.v.	2.6	2.1	2.1	1.8	0.9	24	31	18	21	-9	271	323	327	348	585	-
Irqi Agr. Prod. Mark. Meat	AIPM	5,000	3.4	4.65	23,250	15.7	3.3%	2.2%	9,827	6M21	m.d.	89.9	63.8	43.6	50.7	2.5	5.7	3.4	3.0	2.8	17	520	460	641	489	7,271	6,944	7,387	8,034	8,401	-
Irqi Agricultural Products	AIRP	360	0.2	16.78	6,041	4.1	-10.3%	38.1%	1,133	3M21	42.9	16.7	n.v.	32.3	18.5	1.0	1.0	1.3	1.7	2.4	72	194	-176	158	81	2,573	2,717	2,382	2,532	2,500	-
Irqi for Seed Production***	AISP	15,000	10.1	11.60	174,000	117.4	-	57.0%	0	9M20	7.5	7.3	9.2	16.7	51.0	1.8	1.7	1.8	3.3	3.3	6,173	5,878	5,108	4,741	23,445	24,909	24,722	26,840	24,344	52,033 Suspend/ISC	
Modern Animal & Agr. Production	AMAP	4,101	2.8	0.21	861	0.6	-	-	0	6M20	n.v.	n.a.	n.a.	n.a.	9.8	0.5	n.a.	n.a.	0.2	-110	-	-	-	44	4,467	-	-	-	4,066 Suspend/ISC		
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	10.40	3,120	2.1	-	9.4%	0	FY20	17.1	33.5	52.3	n.v.	32.9	1.3	1.5	1.7	1.9	2.1	158	86	63	-174	111	1,706	1,639	1,622	1,383	1,480	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.2	-	-	-	-	-	0	3M21	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	-		
Total		25,336	17.1	207,818	140.2				10,960											6,333	6,709	5,475	5,386	24,162	41,198	36,346	38,557	36,641	69,064		
Insurance Sector																															
AHLYA for Insurance (NR)	NAHF	7,000	4.7	0.45	3,150	2.1	-	-	0	6M21	n.v.	n.v.	n.v.	n.v.	13.1	0.4	0.4	0.4	0.5	0.5	-45	-121	-119	-271	156	2,729	2,607	2,440	2,168	6,707	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.56	2,800	1.9	-	-1.8%	0	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	0.62	4,340	2.9	-	-13.9%	0	3M21	40.7	5.4	6.7	123.9	n.v.	1.2	0.4	0.5	0.6	7.2	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	3M21	4.4	3.2	3.4	5.0	n.v.	0.3	0.3	0.2	0.3	1.8	480	648	727	686	1,349	6,940	8,168	8,783	9,287	11,926	-
Total		51,000	34.4	35,710	24.1				0											843	755	953	617	1,692	20,374	21,663	23,474	25,911	31,546		
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.56	840	0.6	-	-24.3%	0	6M21	n.v.	n.v.	n.v.	n.v.	13.5	2.8	1.7	2.5	1.6	0.5	-74	-102	-153	-7	22	588	986	834	827	1,535	-
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	0.15	1,050	0.7	-	-31.8%	0	6M20	n.v.	n.v.	n.v.	n.v.	n.a.	0.4	n.a.	0.8	0.5	0.5	-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	6M21	n.v.	n.v.	n.v.	n.v.	1.2	1.5	1.5	1.8	1.9	-189	-176	-89	-96	-20	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	0.27	311	0.2	-	-18.2%	0	3M21	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.3	-49	-35	-29	-58	-12	1,184	1,149	1,120	1,062	974	-	
Total		13,650	9.2	4,631	3.1				0											-2,745	-979	-602	-1,343	-81	5,705	9,381	5,617	7,546	8,238		
Grand Total		13,060,809	8,810	16,197,630	10,926				84,268,407										382,765	184,615	475,337	459,619	183,581	13,443,208	14,279,856	14,169,228	13,887,577	15,281,271			

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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