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Table (1.0): Weekly Value Traded

IQD1.2 bn (\$0.8 mn)

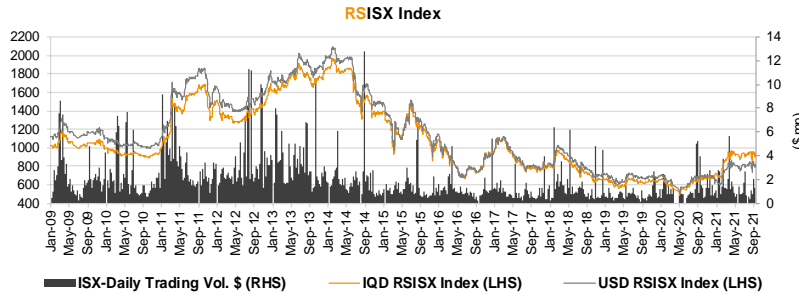


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
SMRI	2.530	7.7%
SNUC	0.440	7.3%
BIIB	0.460	4.5%
IICM	0.930	4.5%
AIRP	18.700	3.0%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BUND	0.140	-6.7%
INCP	2.450	-3.5%
IITC	15.600	-2.5%
BELF	0.460	-2.1%
IMOS	5.250	-2.1%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	930	-0.2%	28.2%
EGYPT	10,996	4.4%	2.9%
KUWAIT	7,470	-0.3%	22.7%
SAUDI	11,699	0.9%	34.4%
MUSCAT	3,956	-0.1%	9.9%
QATAR	11,664	1.1%	10.7%
DUBAI	2,790	0.6%	10.4%
ABUDHABI	7,812	1.3%	52.4%
BAHRAIN	1,709	0.5%	14.5%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BBOB	0.80	0.13	15%
TASC	8.91	0.11	14%
IBSD	4.70	0.10	12%
IMOS	5.25	0.09	11%
BSUC	0.38	0.07	8%

IQD RSISX Index closed the week at 930, decreased 0.2% compared to last week, and increased 28.2% ytd. USD RSISX Index closed the week at 813, decreased 0.2% compared to last week, and increased 22.6% 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 1485 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD1.2 bn (\$0.8 mn) and the number of shares traded was 1.0 bn.

-Foreigners executed total 57 transactions this week. They executed 29 buying transactions amounted at IQD109 mn (\$74 K) and 28 selling transactions amounted at IQD35 mn (\$24 K). Thus, net purchases of foreigners reached IQD74 mn (\$50 K) while their share in total trading volume was 5.9%.

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

- Public Budget (August 2021):** According to the Ministry of Finance (MoF) [website](#), public budget revenues increased 63% y/y to IQD56.5 trln (around \$38.2 bn) in the first eight months of 2021 (8M21), while public budget expenses increased 18% y/y to IQD53.8 trln (around \$36.4 bn) and thus public budget recorded a IQD2.6 trln (around \$1.8 bn) surplus in 8M21 compared to recording a IQD11.0 trln (around \$8.9 bn) deficit in 8M20.
- Iraq Banking Sector (7M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets increased 6.5% ytd to IQD147.4 trln (\$99.5 bn) as end of 7M21.
 - Total deposits of the banking sector increased by 4.5% ytd to IQD88.9 trln (\$59.9 bn). Saving and fixed deposits increased 5.4% ytd to IQD22.7 trln (\$15.3 bn). Current deposit accounts increased 4.6% ytd to IQD66.1 trln (\$44.6 bn) and constituted 74.4% of total banking sector deposits as end of 7M21.
 - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 3.2% ytd to IQD51.4 trln (\$34.7 bn) while private sector cash credits increased 5.9% ytd to IQD27.4 trln (\$18.5 bn) and constituted 53% of total banking sector credits.
- Annual Inflation (July 2021):** 7.4% (y/y change).
- CBI Net Foreign Assets (as of August 2021):** IQD86.9 trln (\$59.6 bn), up by 10% ytd.

News from Iraq

Politics

According to the preliminary results of Iraq's parliamentary election held on Oct. 10, the Sadrist Movement (led by Muqtada al-Sadr) won the election and obtained 73 seats in the 329-seat parliament, which was followed by the Taqaddum Alliance (led by the current Parliament Speaker, Mohammed al-Halbousi) with 43 seats and State of Law Coalition (led by Nuri al-Maliki) with 37 seats. According to Iraq's Independent High Electoral Commission (IHEC), turnout was reported to be low, at about 41%, compared to more than 44% in the last election.

Parliament is required to meet within 15 days after the Supreme Court ratifies the election result. The parliament's eldest member will chair the first session, which will elect a speaker. Then, the parliament must elect a president by a two-thirds majority vote within 30 days of its first meeting. Next step, the president is charged with naming a member of the largest bloc in parliament (the prime minister-designate) to form a cabinet within 30 days. If that individual fails, the president must nominate a new person for the post of prime minister. Please note, it might take time for the Supreme Court to publish ratification for the election results if some rejections occur for the results of the elections. The Sadr Movement will start meeting with the leaders of the other leading alliances to form the new Cabinet; because no alliance reached 165 seats which are required for a parliamentary majority to form a government.

Muqtada al-Sadr, the leader of Sadrist Movement, on Thursday formed a committee which will be responsible to negotiate with other Iraqi political blocs the formation of the new government. The order comes after the Sadrist Movement secured 73 seats at the last Sunday's parliamentary elections to become the largest bloc for leading the formation of the next government. In a letter, Sadr named Hassan Azzaz, Nasar al-Rubaiea, Nabil Tarafi, and Hakim Zamil as the members of the committee whom are "fully authorized" to create alliances with other sides based on "the interests of the people". (Bas News)

Prime Minister (PM) Mustafa Al-Kadhimi received on Wednesday the Special Representative of the Secretary-General of the United Nations in Iraq, Jeanine Plasschaert. During the meeting, they reviewed the overall electoral process that took place on the tenth of October, and the progress of completing all its aspects. Al-Kadhimi valued the participation and support that the Iraqi elections received from international observers and the United Nations. (PMO.iq)

The Ministry of Foreign Affairs stated that "the Foreign Minister Fuad Hussein met on Monday with the Minister of Foreign Affairs and Emigrants of the Republic of Lebanon, Abdullah Bou Habib, on the sidelines of his participation in the meeting of the Non-Aligned Movement's group of countries." During the meeting, the most prominent security and political developments in the region were reviewed. Both sides agreed to form a joint committee for the purpose of studying an agreement to raise entry visas between the two countries. (INA)

Economic

Oil Minister Ihsan Abdul-Jabbar Ismail announced on Tuesday the approval of the Council of Ministers for the entry of the National Oil Company as a financing partner with Total Company in its giant project in Basra. Ismail said that "the Council of Ministers approved a set of important decisions that support the efforts of the Ministry and the National Oil in implementing their plans to increase national production of oil and gas, and to achieve financial revenues that support the budget, public and national economy." (INA)

Iraq signed an agreement to build a 525-MW solar power plant in Karbala. The project will be built by a consortium of companies led by the Norwegian Scatec, whose main shareholder is Equinor (formerly Statoil). Also involved are Egypt's Orascom and Iraq's Al-Bilal. The signing comes after recent announcements of renewable energy projects by Masdar, TotalEnergies and PowerChina. (Iraq Business News)

The US Consul General in Erbil has praised the Dallas-based HKN Energy for directly creating 450 jobs in the Kurdistan Region. Robert Palladino made the comments during a visit to the company's facility in Chamanke. (Iraq Business News)

ISX, ISC & CBI

ISX suspended trading of Credit Bank of Iraq (BRO) starting Oct. 12 due to the AGM that will be held on Oct. 16 to discuss and approve 2019 annual financial results.

ISX suspended trading of Al-Mansour Pharmaceutical Industries (IMAP) starting Oct. 12 due to the AGM that will be held on Oct. 16 to discuss 2020 financial results and the article of association to merge with Al-Serar Industrial Investment.

Mamoura Real Estate (SMRI) resumed trading on Oct. 12 after being suspended for its GA (Sep. 30) in which they elected seven original and seven alternative board members.

Original shares of Asia Al Iraq Islamic Bank (BAIB) will resume trading on Oct. 17 after being suspended for its AGM (Sep. 19) in which they discussed and approved 2020 annual financial statements and decided to increase the capital from IQD200 bn to IQD250 bn by 25% according to the article 56/fourth. The opening price will be 1.06 with +/-50% price change limit.

Al Ataa Islamic Bank (BLAD) will resume trading on Oct. 17 after being suspended for its AGM (Oct. 12) in which they discussed and approved 2020 annual financial statements.

Investment Bank of Iraq (BIBI) will resume trading on Oct. 17 after being suspended for its AGM (Oct. 7) in which they discussed and approved 2020 annual financial statements.

Dar Al-Salam for Insurance (NDSA) will resume trading on Oct. 17 after being suspended for its AGM (Oct. 7) in which they discussed and approved 2020 annual financial statements.

Karbala Hotels (HKAR) will resume trading on Oct. 17 after being suspended for its AGM (Oct. 6) in which they discussed and approved 2020 annual financial statements.

Al-Ameen Estate Investment (SAEI) invited its shareholders to receive their cash dividends starting Oct. 17. The company decided to distribute 3% cash dividend (IQD0.03 dividend per share, 3.9% dividend yield).

ISX requested International Islamic Bank (BINT) to publish the merging disclosure with Al Asama Aloola Islamic Bank under the name of International Islamic Bank since the merging procedures have been completed, and increase the capital from IQD250.0 bn to IQD260.9 bn (acc. to item fourth).

Iraqi Land Transport (SILT) will hold its AGM on Dec. 1 to discuss and approve 2015 - 2019 annual financial statements. The company has been suspended from trading since Oct. 3, 2020 by an ISC decision for not disclosing 2019, 2020 and 3M21 financial results.

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	101.6	97.2
Ask	102.7	98.1
Bid	102.0	97.2

*As of October 14, 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
				(IQD/share)	(%)
Al-Ahliya for Agricultural Production	AAHP	13/10/2020	1.15	0.030	2.6%
Iraqi Agr. Products Marketing Meat	AIPM	04/02/2021	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	02/05/2021	11.45	0.050	0.4%
Ashur International Bank	BASH	15/09/2020	0.32	0.020	6.3%
Commercial Bank of Iraq	BCOI	21/01/2021	0.43	0.025	5.8%
Iraq Noor Islamic Bank	BINI	11/08/2020	1.00	0.010	1.0%
Al-Mansour Bank	BMNS	20/06/2021	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11/03/2021	0.87	0.080	9.2%
Region Trade Bank	BRTB	14/10/2020	0.93	0.058	6.2%
Al-Taif Islamic Bank	BTIB	15/07/2021	1.00	0.000056	0.0056%
Trans Iraq Bank for Investment	BTRI	19/07/2020	0.70	0.008	1.1%
Baghdad Hotel	HBAG	08/12/2020	8.00	0.500	6.3%
Babylon Hotel	HBAY	16/12/2020	80.00	1.500	1.9%
National for Tourist Investments	HNTI	26/04/2021	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	25/02/2021	4.60	0.200	4.3%
Baghdad Soft Drinks	IBSD	13/07/2020	2.67	0.150	5.6%
Iraqi For Tufted Carpets	IITC	15/07/2020	9.62	0.700	7.3%
Al-Khazer Construction Materials	IKHC	01/09/2021	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	01/06/2021	1.60	0.020	1.3%
Modern Sewing	IMOS	16/09/2020	10.25	0.100	1.0%
Ready Made Clothes	IRMC	05/01/2021	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	22/06/2021	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	09/08/2021	29.61	1.400	4.7%
Baghdad Passengers Transport	SBPT	06/12/2020	20.75	1.500	7.2%
Asiacell Communications PJSC	TASC	27/09/2021	9.42	0.700	7.4%
		05/07/2020	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. (%)

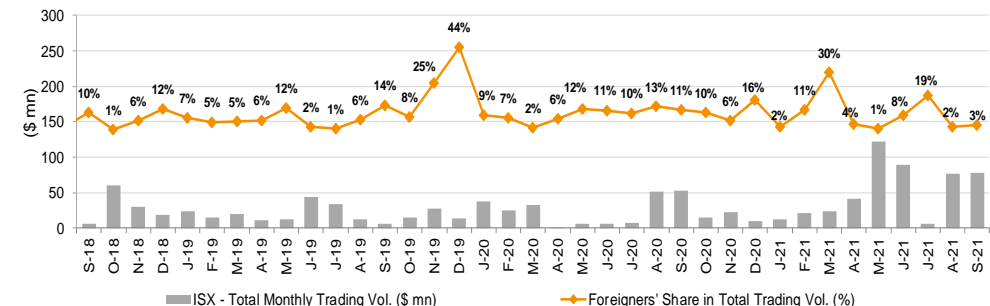


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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%	1.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	4.8%	3.8%	4.8%	5.8%

*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 (\$)	
		9M20	9M21 Y/Y Change (%)	9M20	9M21 Y/Y Change (%)
Banking Sector					
Al-Rajih Islamic Bank for Inv.&Fin.	BRAJ	3,153,139	-2,910,385	2,550,634	-1,967,495
Industry Sector					
Baghdad for Packing Materials	IBPM	94,000	94,000	76,038	63,546
Iraqi For Tufted Carpets	IITC	509,555	1,154,634	412,188	780,562
Metallic & Bicycles Industries	IMIB	-45,229	69,904	-36,587	47,257
Hotel&Tourism Sector					
Babylon Hotel	HBAY	3,621,397	5,682,707	2,929,417	3,841,656
Agriculture Sector					
Iraqi Agricultural Products Mark. Meat	AIPM	197,812	434,746	160,014	293,900
Investment Sector					
Al-Ameen Financial Investment	VAMF	-29,109	11,571	-23,547	7,822
Average IQD/US\$*				1,236	1,479
Average IQD/US\$*					
		6M20	6M21 Y/Y Change (%)	6M20	6M21 Y/Y Change (%)
Agriculture Sector					
AL - Rebas for Poultry & Feed	AREB	1,193,675	567,438	967,365	383,701
Average IQD/US\$*				1,234	1,479

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

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

Table (2.0): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Last Fin.*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19		Last*	
Telecom Sector																															
Asiacell Communications PJSC	TASC	310,000	208.8	8.91	2,762,100	1,860.0	-0.4%	34.8%	169,493	6M21	66.5	42.3	15.9	15.6	10.0	1.0	1.0	1.6	2.0	1.9	93,373	115,540	254,330	227,837	151,279	1,959,382	1,687,859	1,510,088	1,372,302	1,426,322	-
Al-Khateem Telecoms (NR)	TZNI	1,829,783	1,232.2	2.40	4,391,478	2,957.2	-	2.1%	0	6M21	n.v.	176.5	88.7	57.3	41.2	2.9	2.8	2.4	2.3	1.8	-9,537	33,695	80,624	101,841	46,983	2,072,355	2,108,516	2,146,663	1,958,556	2,465,172	-
Total		2,139,783	1,441		7,153,578	4,817.2			169,493												83,836	149,235	334,954	329,678	198,262	4,031,737	3,796,375	3,656,751	3,330,858	3,891,494	
Banking Sector																															
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	168.4	1.15	287,500	193.6	-	-	0	6M21	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	-789	-	248,143	248,853	249,150	248,681	-
Asia Al Iraq Islamic Bank	BAIB	200,000	134.7	1.08	216,000	145.5	-	-	0	6M21	n.a.	n.v.	n.v.	807.6	n.v.	n.a.	1.0	1.2	0.7	1.1	-	-91	-1,704	160	228	-	100,501	98,376	148,513	199,463	Suspend/GA
Ameen Al-Iraq Islamic Bank (NR)**	BAME	200,000	134.7	1.00	200,000	134.7	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-145	-730	50	-	100,046	99,901	99,172	149,316	-
Ashur International Bank	BASH	250,000	168.4	0.48	120,000	80.8	-2.0%	71.4%	57	6M21	5.8	5.6	12.1	12.9	7.4	0.3	0.3	0.2	0.2	0.4	15,477	15,349	5,748	5,675	9,929	252,640	266,126	268,409	258,681	282,313	-
Babylon Bank	BBAY	250,000	168.4	0.10	25,000	16.8	-	42.9%	0	6M21	11.2	22.1	12.6	20.8	n.v.	0.3	0.3	0.2	0.1	0.1	9,069	4,620	4,485	1,581	-9,160	265,269	268,669	272,444	273,170	257,076	-
Bank of Baghdad	BBOB	250,000	168.4	0.80	200,000	134.7	1.3%	95.1%	190,220	6M21	9.6	24.9	17.5	10.3	6.4	0.8	0.6	0.3	0.3	0.7	27,889	9,577	5,428	10,837	24,221	294,429	266,271	266,743	273,641	299,517	-
Cihan Bank for Islamic & Finance	BOH	255,000	171.7	2.29	583,950	393.2	-	-	0	6M21	n.a.	42.8	156.4	1,275.5	109.9	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	168.4	0.65	162,500	109.4	-1.5%	56.6%	44,006	6M21	15.8	12.2	10.8	17.5	4.2	0.4	0.4	0.4	0.5	8,500	11,507	11,648	6,554	5,447	281,941	291,809	283,678	271,929	313,377	-	
Dijlah & Furat Bank (NR)	BDFD	112,000	75.4	0.25	28,000	18.9	-	-	0	6M21	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	-752	70,451	-54,582	-56,206	-42,340	Suspend/ISC	
Dar Es Salaam Inv. Bank (NR)**	BDSI	250,000	168.4	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/ISC
Economy Bank (NR)	BEFI	250,000	168.4	0.53	132,000	88.9	-	-	0	6M21	333.9	n.v.	69.9	623.7	27.4	0.9	0.4	0.5	0.5	0.5	609	-1,380	2,412	249	2,839	206,222	243,585	251,012	252,449	262,392	Suspend/ISC
Elal Islamic Bank	BELF	250,000	168.4	0.46	115,000	77.4	-2.1%	53.3%	1,925	6M21	16.9	37.3	81.9	46.7	92.7	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	178.5	0.11	29,150	19.6	-	-	0	3M21	n.a.	n.a.	n.a.	n.v.	5.2	n.a.	n.a.	n.a.	0.2	0.1	10,507	8,056	2,737	-3,897	3,200	283,240	281,396	277,377	269,596	296,870	-
Gulf Commercial Bank	BGUC	300,000	202.0	0.18	54,000	36.4	-	28.6%	3,601	9M21	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	-4,176	317,734	320,887	314,473	306,709	304,362	-
Investment Bank of Iraq	BIBI	250,000	168.4	0.29	72,500	48.8	-	26.1%	0	6M21	14.7	26.3	206.5	3,920.7	11.2	0.5	0.4	0.2	0.3	0.3	12,056	4,776	383	17	3,000	289,793	283,083	283,102	260,626	269,175	Suspend/GA
International Development Bank (NR)	BIDB	250,000	168.4	0.81	202,500	136.4	-	-	0	6M21	n.a.	15.7	26.4	39.1	18.7	n.a.	0.7	0.8	0.8	0.7	19,454	14,967	9,013	6,096	5,281	272,709	269,431	264,094	269,262	287,874	-
Iraq Islamic Bank	BIIB	250,000	168.4	0.46	115,000	77.4	4.5%	21.1%	12,507	6M21	21.6	17.6	19.8	8.4	7.4	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	-
Iraq Middle East Investment Bank	BIME	250,000	168.4	0.21	52,500	35.4	-	75.0%	1,716	6M21	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	-6,479	272,094	270,898	267,468	267,290	258,412	-
Iraq Noor Islamic Bank (NR)	BINI	250,000	168.4	1.00	250,000	168.4	-	-	0	6M21	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	-127	250,828	256,983	256,956	253,686	250,858	-
International Islamic Bank (NR)	BINT	250,000	168.4	1.75	437,500	294.6	-	2.9%	0	6M21	n.a.	899.5	790.7	n.v.	146.3	n.a.	1.0	2.4	5.0	2.7	87	131	366	-1,897	-31	100,275	100,386	100,697	98,801	161,356	Suspend/GA
Al Janoub Islamic Bank (NR)	BJAB	250,000	168.4	1.00	250,000	168.4	-	-	0	6M21	n.a.	n.a.	n.a.	1,862.2	63.5	n.a.	n.a.	n.a.	1.0	1.0	106	3,679	871	158	1,589	250,209	253,286	251,773	250,835	252,861	-
Kurdistan International Islamic Bank	BKUI	400,000	269.4	1.40	560,000	377.1	-	38.6%	0	6M21	10.7	12.3	63.6	217.1	15.9	1.3	1.3	1.1	1.1	0.9	55,447	48,964	8,140	2,362	5,868	400,000	400,000	400,000	400,000	621,251	-
Al-Ataa Islamic Bank (NR)	BLAD	250,000	168.4	0.25	62,500	42.1	-	78.6%	0	6M21	n.a.	n.v.	n.v.	n.v.	23.2	n.a.	0.4	0.4	0.3	0.3	-8,365	-3,670	-10,147	-5,101	5,262	258,706	254,348	244,624	238,129	244,222	-
Mosul Bank	BMFI	252,500	170.0	0.17	42,925	28.9	-	30.8%	0	6M21	40.1	16.5	15.6	11.8	15.4	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	268,461	272,784	Suspend/GA
Al-Mansour Bank	BMNS	250,000	168.4	0.58	145,000	97.6	1.8%	13.7%	51,929	6M21	17.2	13.3	7.4	20.2	19.9	0.9	0.7	0.5	0.6	0.5	16,967	17,509	24,265	9,743	2,849	287,534	290,097	297,287	279,661	289,210	-
Al Mustashar Islamic Bank (NR)	BMUI	250,000	168.4	0.97	243,000	163.6	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	64.0	n.a.	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	169.0	1.00	251,000	169.0	-	25.0%	0	6M21	12.8	11.9	28.9	100.3	153.3	1.0	1.1	0.8	0.9	0.9	26,810	30,311	9,346	3,022	393	284,832	288,352	276,860	279,186	275,739	-
National Bank of Iraq	BNOI	250,000	168.4	1.41	352,500	237.4	0.7%	67.9%	4,312	6M21	4.4	39.6	n.v.	16.6	18.5	0.4	0.4	0.3	0.6	1.2	27,782	5,876	-5,616	11,467	13,365	277,733	285,719	257,850	256,642	300,540	-
North Bank	BNOR	300,000	202.0	0.09	27,000	18.2	-	-	0	6M21	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	-4,234	305,692	393,116	277,977	265,428	250,232	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	168.4	0.24	60,000	40.4	-	-	0	6M21	n.a.	n.v.	n.v.	n.v.	24.6	n.a.	1.0	1.0	1.0	0.2	-62	-4,442	-816	-4,042	-662	100,343	245,901	245,047	240,913	244,246	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	168.4	1.00	250,000	168.4	-	-	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	168.4	1.00	250,000	168.4	-	-	0	9M21	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.1	-	-3,616	-2,589	3,591	-2,910	-	246,555	243,965	247,115	233,921	Suspend/ISC
Credit Bank of Iraq (NR)	BROI	250,000	168.4	0.42	105,000	70.7	-	2.4%	0	6M21	37.9	25.3	17.9	n.v.	n.v.	0.6	0.5	0.3	0.4	0.4	6,348	8,050									

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)		FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		
Agriculture Sector																															
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	0.98	564	0.4	-	-12.5%	0	3M21	13.3	22.2	36.5	30.5	n.v.	2.6	2.1	2.1	1.8	1.0	24	31	18	21	-9	271	323	327	348	585	-
Iraqi Agricultural Products Mark. Meat	AIPM	5,000	3.4	4.70	23,500	15.8	2.2%	3.3%	4,680	9M21	m.d.	89.9	63.8	43.6	87.6	2.5	5.7	3.4	3.0	2.6	17	520	460	641	435	7,271	6,944	7,387	8,034	9,180	-
Iraqi Agricultural Products	AIRP	360	0.2	18.70	6,732	4.5	3.0%	53.9%	3,502	6M21	42.9	16.7	n.v.	32.3	43.7	1.0	1.0	1.3	1.7	2.7	72	194	-176	158	231	2,573	2,717	2,382	2,532	2,500	-
Iraqi for Seed Production***	AISP	15,000	10.1	11.60	174,000	117.2	-	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.	n.a.	0.2	-110	-	-	-	44	4,467	-	-	-	4,066	Suspend/ISC
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	10.00	3,000	2.0	-	5.2%	0	6M21	17.1	33.5	52.3	n.v.	n.v.	1.3	1.5	1.7	1.9	4.3	158	86	63	-174	26	1,706	1,639	1,622	1,383	704	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.2	-	-	-	-	-	0	6M21	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	567	-	9,380	38,268	41,062	18,249	-
Total		25,336	17.1		208,657	140.5			8,182												6,333	6,709	5,475	5,386	24,172	41,198	36,346	38,557	36,641	69,067	
Insurance Sector																															
Ahlyia For Insurance (NR)	NAHF	7,000	4.7	0.55	3,850	2.6	-	22.2%	0	6M21	n.v.	n.v.	n.v.	n.v.	16.0	0.4	0.4	0.4	0.5	0.6	-45	-121	-119	-271	156	2,729	2,607	2,440	2,168	6,707	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.54	2,700	1.8	-	-5.3%	0	6M21	19.5	n.v.	11.5	118.2	33.0	0.8	0.4	0.3	0.7	n.a.	206	-79	108	26	123	4,065	3,989	4,012	4,040	-	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.78	5,460	3.7	-	-17.9%	0	3M21	24.8	77.5	161.9	33.0	n.v.	0.6	1.1	0.8	0.6	0.7	138	76	33	162	-180	4,683	4,267	5,726	8,055	7,513	Suspend/GA
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.64	4,480	3.0	-	-11.1%	0	6M21	40.7	5.4	6.7	123.9	661.3	1.2	0.4	0.5	0.6	0.6	65	232	204	13	5	1,957	2,631	2,513	2,361	7,545	Suspend/GA
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.8	0.40	10,000	6.7	-	-52.2%	0	6M21	4.4	3.2	3.4	5.0	n.v.	0.3	0.3	0.2	0.3	0.8	480	648	727	686	1,583	6,940	8,168	8,783	9,287	12,157	-
Total		51,000	34.3		26,490	17.8			0												843	755	953	617	1,686	20,374	21,663	23,474	25,911	33,922	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.53	795	0.5	-	-28.4%	0	9M21	n.v.	n.v.	n.v.	n.v.	18.3	2.8	1.7	2.5	1.6	1.0	-74	-102	-153	-7	12	588	986	834	827	827	-
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	0.10	700	0.5	-	-54.5%	0	6M20	n.v.	n.v.	n.v.	n.v.	n.v.	n.a.	0.4	n.a.	0.8	0.3	-2,352	-662	-338	-1,246	-54	-	3,498	-	2,048	2,048	Suspend/ISC
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.	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	6M21	n.v.	59.5	72.9	24.3	11.8	1.0	1.0	1.0	0.7	0.6	-2	35	28	63	-29	1,783	1,813	1,837	1,890	1,963	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.27	311	0.2	-	-18.2%	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.3	-49	-35	-29	-58	-20	1,184	1,149	1,120	1,062	974	-
Total		13,650	9.2		4,236	2.9			0												-2,745	-979	-602	-1,343	-110	5,705	9,381	5,617	7,546	7,496	
Grand Total		13,110,909	8,829		16,253,208	10,945			1,228,215												382,765	184,276	475,337	458,229	347,511	13,443,208	14,280,977	14,169,228	13,883,902	15,448,888	

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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