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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD1.9 bn (\$1.3 mn)

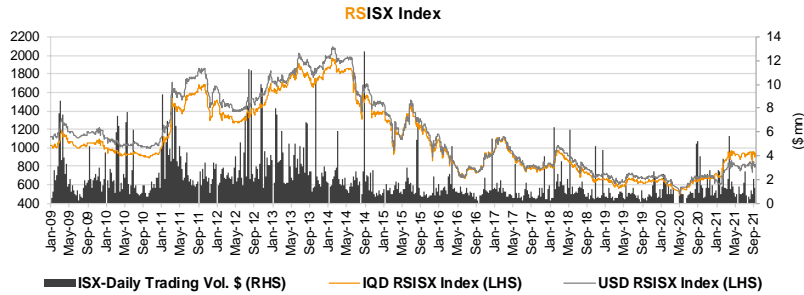


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
SNUC	0.550	14.6%
IMAP	3.100	8.0%
BNOI	1.790	5.3%
NGIR	0.670	4.7%
BIIB	0.530	3.9%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NDSA	0.490	-37.2%
HTVM	4.320	-10.0%
BIME	0.200	-4.8%
BASH	0.480	-4.0%
SMOF	18.500	-2.6%

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

Index Close	Index Close	Chg. / w	Chg. / YTD
RSISX IND.	964	2.1%	32.9%
EGYPT	11,613	0.9%	8.7%
KUWAIT	7,729	0.7%	26.9%
SAUDI	11,752	-0.1%	35.1%
MUSCAT	4,050	-0.3%	12.5%
QATAR	11,941	1.1%	13.3%
DUBAI	3,108	8.6%	23.0%
ABUDHABI	8,015	1.8%	56.4%
BAHRAIN	1,779	2.1%	19.2%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BBOB	0.82	0.33	26%
BSUC	0.38	0.30	24%
TASC	8.85	0.09	7%
IMAP	3.10	0.08	6%
IBSD	4.53	0.08	6%

IQD RSISX Index closed the week at 964, increased 2.1% compared to last week, and increased 32.9% ytd. USD RSISX Index closed the week at 845, increased 2.1% compared to last week, and increased 27.5% 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 IQD1.9 bn (\$1.3 mn) and the number of shares traded was 2.7 bn.

-Foreigners executed total 170 transactions this week. They executed 92 buying transactions amounted at IQD349 mn (\$236 K) and 78 selling transactions amounted at IQD159 mn (\$107 K). Thus, net purchase of foreigners reached IQD190 mn (\$128 K) while their share in total trading volume was 13.5%.

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 (8M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbrarq.org), Iraqi banking sector total assets increased 9.4% ytd to IQD151.5 trln (\$102.6 bn) as end of 8M21.
 - Total deposits of the banking sector increased by 8.2% ytd to IQD91.9 trln (\$62.2 bn). Saving and fixed deposits increased 12.1% ytd to IQD24.1 trln (\$16.3 bn). Current deposit accounts increased 6.9% ytd to IQD67.7 trln (\$45.8 bn) and constituted 73.7% of total banking sector deposits as end of 8M21.
 - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 3.3% ytd to IQD51.4 trln (\$34.8 bn) while private sector cash credits increased 7.6% ytd to IQD27.8 trln (\$18.8 bn) and constituted 54% of total banking sector credits.
- Annual Inflation (August 2021):** 8.2% (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

- The Independent High Electoral Commission announced on Thursday the start of the supplementary appeals, while setting the date for announcing the final results of the elections. The member of the media team of the IHEC, Imad Jamil Mohsen, said, in a statement, "The next stage of appeals will start Thursday, and it is hoped that it will continue for 5 days." He added, "The announcement of the final results will be after completing of the appeals process and within a maximum period of 10 days." (INA)
- President Barham Salih met on Tuesday with the French Ambassador to Iraq, Mr. Eric Chevallier. Iraqi-French relations were discussed during the meeting and how best to promote these in all sectors in a way that would most benefit both countries' citizens and serve the region as well. President Salih and Mr. Chevallier spoke about the importance of enhancing economic and trade cooperation between both countries. (Presidency.iq)
- President Barham Salih met on Wednesday with Iraqi Defense Minister, Juma Inad. Recent developments in security related matters in Iraq were discussed during the meeting. (Presidency.iq)
- The Ministry of Foreign Affairs announced that the Minister Fuad Hussein attended the 26th Conference of Parties to the United Nations Framework Convention on Climate Change (COP26), which is being held in Glasgow, Scotland. Hussein discussed with French President Emmanuel Macron in the conference, regional and international developments, and bilateral relations between the two countries, and ways to enhance them. Moreover, in another meeting, the Minister met with British Minister of State for the Middle East and North Africa James Cleverly, where they reviewed ways to enhance relations between the two countries. (Shafaq News)

Economic

- The Central Bank of Iraq (CBI) announced on Tuesday an increase in the housing sector allocations. The media office of the CBI said in a statement, "The Board of Directors of the CBI decided to increase the allocations for the housing sector by an amount of IQD2.6 trln, including IQD1.5 trln for the Real Estate Bank of Iraq and IQD1.1 trln for the Housing Fund. It is noteworthy that the initiative of the CBI to support the housing sector contributed to solving an important aspect of the housing crisis in Iraq and caused significant economic development. (Alsumaria)
- Ministry of Oil has announced preliminary oil exports for October of 96.7 mn barrels, giving an average for the month of 3.12 mn bpd, up slightly from the 3.08 mn bpd exported in September. The exports from the oilfields in central and southern Iraq amounted to approximately 93.4 mn barrels, while exports from Kirkuk amounted to 3.0 mn barrels. Exports to Jordan by truck totaled 0.3 mn barrels. Revenues for the month were \$7.7 bn at an average price of \$79.4 per barrel. (Iraq Business News)
- Iraq and Saudi Arabia are reportedly about to sign energy deals worth tens of billions of dollars. Oil Minister Ihsan Abdul Jabbar said, Iraq is negotiating with oil giant Saudi Aramco to enter as a partner in contracts for gas exploration in the Western Desert. He added that Iraq has intensified discussions with the Saudi company ACWA Power to build water desalination facilities and clean energy plants. (Iraq Business News)
- President Barham Salih met on Wednesday with Minister for Planning, Khalid Battal Al-Najm. Meeting's agenda emphasized the importance of formulating a public policy where there could be further economic developments. Discussions placed emphasis on the important role by the Ministry of Planning in order to provide the best service to all Iraqi citizens, create job opportunities as well as reducing poverty and unemployment rate. (Presidency.iq)
- Finance Minister Ali Abdel Amir Allawi confirmed on Sunday that the government is adopting a set of programs and plans to stimulate the economic situation. The ministry said, "Minister Allawi received the South Korean ambassador to Baghdad, Jang Kyung-wook, and his accompanying delegation." During the meeting, aspects of joint cooperation between the two countries were reviewed, as well as strengthening the partnership in the economic and commercial fields between the two countries was discussed." (INA)

ISX, ISC & CBI

- Asiacell (TASC) invited its shareholders to receive their cash dividends starting Nov. 1 through National Bank of Iraq (BNOI). The company decided to distribute 70% cash dividends (IQD0.7 dividend per share, 7.4% dividend yield).
- Gulf Insurance and Reinsurance (NGIR) resumed trading on Nov. 1 after being suspended from trading for its AGM (Oct. 7) in which they discussed and approved 2020 annual financial statements.
- Al-Mansour Pharmaceutical Industries (IMAP) resumed trading on Nov. 1 after being suspended from trading for its AGM (Oct. 16) in which they discussed and approved 2020 financial results and decided to merge with Al-Serai Industrial Investment. After this decision, the capital of IMAP increased from IQD6.5 bn to IQD9.9 bn.
- ISX suspended trading of Babylon Hotel (HBAV) starting Nov. 2 due to the AGM that will be held on Nov. 7 to discuss and approve 2020 annual financial statements.
- ISX suspended trading of Kharkh Tour Amusement City (SKTA) starting Nov. 2 due to the AGM that will be held on Nov. 6 to discuss and approve 2020 annual financial statements. SKTA also completed the legal procedures of the capital increase from QD1.0 bn to IQD1.5 bn on Nov. 1.
- National Company for Tourism Investment (HNTI) invited its shareholders on Nov. 2 to receive their cash dividends up till 2018.
- Iraqi Date Processing and Marketing (IIDP) resumed trading on Nov. 3 after being suspended from trading due to its AGM, which has been postponed till further notice due to lack of quorum.
- ISX requested Economy Bank (BEFI) on Nov. 3 to provide the AGM minutes for its AGM held on Oct. 31.
- ISX suspended trading of National Islamic Bank (BNAI) starting Nov. 4 due to the AGM that will be held on Nov. 9 to discuss and approve 2020 annual financial statements.
- ISX will suspend trading of Al-Khatem Telecom (TZNI) starting Nov. 7 due to the AGM that will be held on Nov. 10 to discuss and approve 2020 annual financial statements.
- ISX will suspend trading of Cihan Islamic Bank (BCHI) starting Nov. 16 due to the AGM that will be held on Nov. 20 to discuss and approve 2020 annual financial statements.
- Iraqi Engineering Works (IIEW) will hold an AGM on Nov. 16 to discuss and approve 2019 annual financial statements. The company has been suspended from trading since Aug. 20, 2019 due to not disclosing 2018 and 2019 annual financial statements. ISX requested IIEW to disclose 2018 and 2019 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	102.0	96.8
Ask	102.5	97.7
Bid	102.5	96.8

*As of November 4, 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. (%)

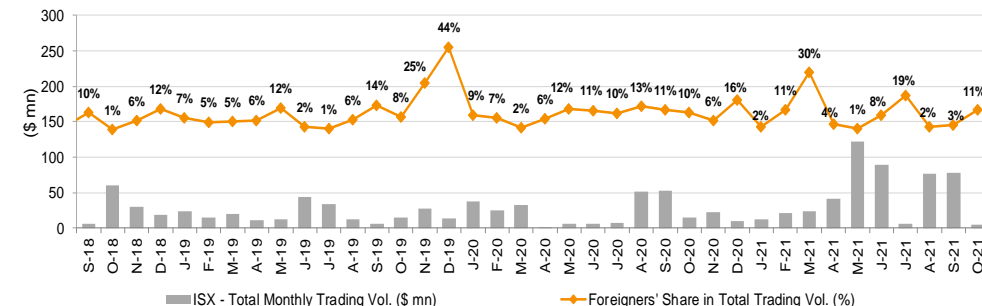


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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 (\$)		Y/Y Change (%)	
		9M20	9M21	9M20	9M21		
Banking Sector							
Al-Arabiya Islamic Bank	BAAI	373,269	-1,360,810	-	301,944	-919,828	-
Investment Bank of Iraq	BIBI	3,817,000	3,727,000	-2%	3,087,644	2,519,233	-18%
Iraqi Middle East Investment Bank	BIME	1,381,000	-6,291,000	-	1,117,117	-4,252,346	-
International Islamic Bank	BINT	-877,009	1,654,558	-	-709,429	1,118,384	-
Credit Bank of Iraq	BROI	-1,636,184	-3,989,010	-	-1,323,540	-2,696,336	-
Al Taif Islamic Bank	BTIB	2,654,224	-2,400,965	-	2,147,052	-1,622,911	-
Trust International Islamic Bank	BTRU	1,159,572	-1,993,289	-	938,000	-1,347,346	-
Insurance Sector							
Al-Ameen for Insurance	NAME	198,735	152,118	-23%	160,760	102,823	-36%
Investment Sector							
AL-Wiaam for Financial Investment	VWIF	-31,150	-52,668	-	-25,198	-35,601	-
Average IQD/US\$*					1,236	1,479	20%

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	209.5	8.85	2,743,500	1,853.7	1.3%	33.9%	138,670	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	1,236.3	2.40	4,391,478	2,967.2	3.9%	2.1%	2,117	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	1,446		7,134,978	4,820.9			140,787												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	168.9	1.15	287,500	194.3	-	-	0	9M21	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	-1,361	-	248,143	248,853	249,150	248,004	-
Asia Al Iraq Islamic Bank**	BAIB	250,000	168.9	1.06	265,000	179.1	-	-0.4%	0	6M21	n.a.	n.v.	n.v.	807.6	n.v.	n.a.	1.0	1.2	0.7	1.3	-	-91	-1,704	160	228	-	100,501	98,376	148,513	199,463	-
Ameen Al-Iraq Islamic Bank (NR)**	BAME	200,000	135.1	1.00	200,000	135.1	-	-	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	-
Al-Ansari Islamic Bank for Inv.&Fin. (NR)	BANS	200,000	135.1	-	-	-	-	-	0	6M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-1,840	-932	-1,040	-	-	244,416	243,419	242,736	-
Ashur International Bank	BASH	250,000	168.9	0.48	120,000	81.1	-4.0%	71.4%	17,149	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	168.9	0.10	25,000	16.9	-	42.9%	0	9M21	11.2	22.1	12.6	20.8	n.v.	0.3	0.3	0.2	0.1	0.1	9,069	4,620	4,465	1,581	-10,764	265,269	268,669	272,444	273,170	255,472	-
Bank of Baghdad	BBOB	250,000	168.9	0.82	205,000	138.5	-1.2%	100.0%	491,313	6M21	9.6	24.9	17.5	10.3	6.6	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	172.3	2.29	583,950	394.6	-	-	0	9M21	n.a.	42.8	156.4	1,275.5	147.1	n.a.	2.2	2.3	2.2	2.0	25,603	19,281	5,084	583	6,294	301,101	317,490	290,999	291,502	287,168	-
Commercial Bank of Iraq	BCOI	250,000	168.9	0.65	162,500	109.8	-	56.6%	32,055	6M21	15.8	12.2	10.8	17.5	4.2	0.4	0.4	0.4	0.5	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	75.7	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	-55,270	-56,206	-42,340	Suspend/ISC
Dar Es Salaam Inv. Bank (NR)**	BDSI	250,000	168.9	0.13	32,500	22.0	-	-	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	168.9	0.53	132,000	89.2	-	-	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
Elaf Islamic Bank	BELF	250,000	168.9	0.45	112,500	76.0	-	50.0%	2,430	9M21	16.9	37.3	81.9	46.7	n.v.	0.3	0.3	0.2	0.2	0.4	5,112	2,685	1,068	1,218	-257	259,366	261,027	256,001	258,710	260,786	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	179.1	0.11	29,150	19.7	-	-	0	6M21	n.a.	n.a.	n.a.	n.v.	54.7	n.a.	n.a.	n.a.	0.2	0.1	10,507	8,056	2,737	-3,897	4,720	283,240	281,396	277,377	269,596	280,404	-
Gulf Commercial Bank	BGUC	300,000	202.7	0.17	51,000	34.5	-	21.4%	44,058	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	168.9	0.28	70,000	47.3	3.7%	21.7%	12,480	9M21	14.7	26.3	206.5	3,920.7	15.2	0.5	0.4	0.2	0.3	0.3	12,056	4,776	383	17	3,727	289,793	283,083	283,102	260,626	269,046	-
International Development Bank (NR)	BIDB	250,000	168.9	0.81	202,500	136.8	-	-	0	9M21	n.a.	15.7	26.4	39.1	17.8	n.a.	0.7	0.8	0.8	0.7	19,454	14,967	9,013	6,096	9,548	272,709	269,431	264,094	269,262	292,042	-
Iraq Islamic Bank	BIB	250,000	168.9	0.53	132,500	89.5	3.9%	39.5%	1,720	9M21	21.6	17.6	19.8	8.4	11.3	0.6	0.5	0.4	0.4	0.5	8,785	8,882	6,123	14,541	8,694	261,251	267,752	262,597	272,140	274,328	-
Iraq Middle East Investment Bank	BIME	250,000	168.9	0.20	50,000	33.8	-4.8%	66.7%	15,083	9M21	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	-6,291	272,094	270,898	267,468	267,290	258,600	-
Iraq Noor Islamic Bank (NR)	BINI	250,000	168.9	1.00	250,000	168.9	-	-	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	168.9	1.75	437,500	296.6	-	2.9%	0	9M21	n.a.	899.5	790.7	n.v.	120.1	n.a.	1.0	2.4	5.0	2.7	87	1,331	366	-1,897	1,655	100,425	100,386	100,697	98,801	163,041	Suspend/GA
Al Janoob Islamic Bank (NR)	BJAB	250,000	168.9	1.00	250,000	168.9	-	-	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	270.3	1.40	560,000	378.4	-	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	168.9	0.23	57,500	38.9	-	64.3%	0	6M21	n.a.	n.v.	n.v.	n.v.	21.3	n.a.	0.4	0.4	0.3	0.2	-8,365	-3,670	-10,147	-5,101	5,262	258,706	254,348	244,624	239,129	244,222	-
Mosul Bank	BMFI	252,500	170.6	0.17	42,925	29.0	-	30.8%	4,106	9M21	40.1	16.5	15.6	11.8	13.0	0.5	0.3	0.2	0.2	0.2	4,130	5,759	3,041	4,022	3,967	265,638	270,643	265,774	268,461	274,024	-
Al-Mansour Bank	BMNS	250,000	168.9	0.55	137,500	92.9	-1.8%	7.8%	50,005	6M21	17.2	13.3	7.4	20.2	18.9	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	168.9	0.97	243,000	164.2	-	-	0	9M21	n.a.	n.a.	n.a.	n.a.	119.2	n.a.	n.a.	n.a.	n.a.	1.2	-	-	-1,125	3,599	1,434	-	-	98,875	152,075	208,913	-
National Islamic Bank	BNAI	251,000	169.6	1.00	251,000	169.6	-	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	Suspend/GA
National Bank of Iraq	BNOI	250,000	168.9	1.79	447,500	302.4	5.3%	113.1%	80,938	6M21	4.4	39.6	n.v.	16.6	23.5	0.4	0.4	0.3	0.6	1.5	27,782	5,876	-5,616	11,467	13,365	287,733	285,719	257,850	256,642	300,540	-
North Bank	BNOR	300,000	202.7	0.09	27,000	18.2	-	-	0	9M21	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	-5,830	305,692	293,116	277,977	265,428	256,638	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	168.9	0.24	60,000	40.5	-	-	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	168.9	1.00	250,000	168.9	-	-	0	9M21	n.a.	n.v.	n.a.	n.a.	147.2	n.a.	1.0	n.a.	n.a.	1.0	1	-965	4,228	1,605	451	100,108	248,369	251,922	252,051	255,302	-
Al-Rajhi Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	168.9	1.00	250,000	168.9	-	-	0	9M21	n.a.	n.a.	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.1	-	-3,616</									

Table (2.1): Performance of Traded Shares

Code	Paid-in Capital		Closing Price (IQD)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	PIE					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note			
	(IQD mn)	(\$ mn)							(IQD)	(\$ mn)	(%)	(%)	(IQD'000)	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		FY16	FY17	FY18
Industry Sector																																
Baghdad for Packing Materials	IBPM	1,080	0.7	2.00	2,160	1.5	-	-	0	9M21	516.1	567.7	78.8	114.0	311.2	2.0	1.5	1.4	2.0	2.0	4	3	18	22	94	1,007	1,009	1,027	1,046	1,063	-	
Baghdad Soft Drinks	IBSD	204,335	138.1	4.53	925,639	625.4	-	14.7%	113,162	9M21	9.9	12.7	14.6	11.5	n.a.	1.4	1.5	1.9	1.6	1.9	37,781	42,041	49,012	57,217	46,184	237,407	306,646	333,080	366,178	499,611	-	
Electronic Industries	IELI	18,000	12.2	0.45	8,100	5.5	-	-	0	6M17	n.v.	n.a.	n.a.	n.a.	n.v.	1.3	n.a.	n.a.	n.a.	0.6	-1,992	-	-	-	-902	14,533	-	-	-	-	12,921	Suspend/ISC
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.1	1.51	4,711	3.2	-	-	0	9M20	n.a.	n.v.	n.v.	n.a.	n.v.	n.a.	1.6	1.3	n.a.	1.5	-	-566	-1	-	-2	-	3,013	3,574	-	3,047	Suspend/ISC	
Nationality H. Furniture (NR)**	IHFH	1,660	1.1	1.16	1,926	1.3	-	-17.1%	0	9M20	n.a.	n.a.	12.3	n.a.	50.9	n.a.	0.6	0.6	n.a.	0.8	-	-	142	-	28	-	1,978	2,500	-	2,493	-	
Al-Hilal Industries	IHLI	12,375	8.4	0.48	5,940	4.0	-	-	0	6M21	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-1,471	-2,428	-	-	-386	-9,554	-11,982	-	-	-21,178	Suspend/ISC	
Iraqi for Carton Manufactures	ICM	7,590	5.1	0.94	7,135	4.8	3.3%	248.1%	12,397	6M21	n.v.	n.v.	n.v.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-348	-60	-277	-	-149	-2,819	-2,857	-3,124	-	-3,643	-	
Iraqi Date Processing & Marketing	IDP	17,250	11.7	1.14	19,665	13.3	-	-5.0%	11,967	9M21	n.v.	n.v.	n.v.	281.8	n.v.	2.7	1.0	1.2	1.0	0.9	-1,993	-1,818	-3,200	80	-1,109	17,074	15,304	20,798	20,996	21,030	-	
Iraqi Engineering Works	IEW	1,500	1.0	0.82	1,230	0.8	-	-	0	6M21	n.v.	n.v.	n.a.	n.a.	n.v.	0.8	0.9	1.0	n.a.	1.3	-176	-145	-	-	-49	1,317	1,229	1,179	-	972	Suspend/ISC	
Iraqi For Tufted Carpets	IITC	500	0.3	16.47	8,235	5.6	0.4%	64.7%	6,390	9M21	15.7	17.7	13.4	6.7	6.5	1.4	1.9	1.9	1.8	2.3	185	271	352	749	1,155	1,897	2,096	2,149	2,514	3,517	-	
Al-Khazer for Construction M. (NR)	IKHC	1,100	0.7	1.40	1,540	1.0	-	38.6%	12,393	FY20	n.a.	83.5	32.0	125.2	15.2	1.1	1.1	1.0	1.1	n.a.	-	17	44	12	101	1,298	1,314	1,358	1,370	-	-	
AL-Kind of Veterinary Vac.	IKLV	5,940	4.0	1.39	8,257	5.6	-0.7%	3.0%	40,452	9M21	111.0	15.8	113.4	46.3	n.a.	0.8	0.7	1.2	1.4	1.3	44	315	68	217	-28	6,196	6,483	6,311	7,092	6,507	-	
Al-Mansour Pharmaceutical Industries	IMAP	9,914	6.7	3.10	30,734	20.8	8.0%	116.8%	118,647	9M21	n.v.	26.1	54.4	n.v.	n.v.	0.6	0.6	0.5	1.1	6.4	-22	193	86	-1,961	-248	7,527	7,577	7,667	5,511	4,798	-	
Modern Chemical Industries (NR)	IMCI	180	0.1	69.50	12,510	8.5	-	11.2%	292	6M21	n.v.	n.v.	n.v.	n.a.	n.v.	2.6	2.2	2.4	3.6	2.6	-196	-58	-233	-42	33	4,833	4,776	4,543	5,006	4,804	-	
Modern Construction Mat. (NR)	IMCM	5,371	3.6	0.47	2,524	1.7	-	-	0	FY13	n.a.	n.a.	n.a.	n.a.	10.4	n.a.	n.a.	n.a.	n.a.	0.5	-	-	-	-	263	-	-	-	-	4,936	Suspend/ISC	
Metallic and Bicycles Industries	IMB	7,500	5.1	2.29	17,175	11.6	-1.7%	-10.9%	3,358	9M21	n.v.	n.v.	n.v.	n.v.	184.3	n.v.	n.v.	n.v.	n.v.	n.v.	-1,238	-808	-1,068	-541	70	-853	-1,622	-2,645	-3,117	-2,889	-	
Modern Sewing**	IMOS	2,000	1.4	5.40	10,800	7.3	1.3%	-19.2%	59,674	9M21	33.4	13.5	7.9	19.6	99.3	3.5	3.2	1.9	2.9	3.3	148	430	593	391	154	1,188	1,554	2,059	2,230	3,264	-	
Modern Paint Industries (NR)	IMPI	9,214	6.2	1.25	11,517	7.8	-	-	0	FY15	n.a.	n.a.	n.a.	n.a.	n.a.	2.5	-	-	-	n.a.	-	-	-	-	-1,464	-	-	-	-	4,536	Suspend/ISC	
National Chemical & Plastic Industries	INCP	15,188	10.3	2.44	37,058	25.0	0.4%	14.0%	19,484	9M21	n.v.	n.v.	21.6	28.1	n.a.	3.2	3.2	3.1	8.4	3.2	-1,099	-395	456	1,026	845	2,972	2,701	3,217	3,430	11,502	-	
Ready Made Clothes	IRMC	1,593	1.1	11.75	18,721	12.6	2.2%	-0.5%	770	6M21	m.d.	148.9	155.4	116.1	57.6	13.8	11.4	11.4	10.7	9.4	8	162	162	198	163	1,697	1,839	1,912	1,864	1,993	-	
The Light and Mining Industries (NR)	ITLI	16,800	11.4	0.31	5,208	3.5	-	-	0	FY17	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-2,827	-1,547	-	-	-1,547	-18,497	-19,806	-	-	-19,806	Suspend/ISC	
Total		342,210	231.2		1,140,785	770.8			398,987											26,807	35,608	46,155	57,367	43,206	267,223	321,252	385,606	414,121	539,478			
Hotel & Tourism Sector																																
Ashour Hotel (NR)	HASH	376	0.3	6.40	2,409	1.6	-	-	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	13.8	13.8	16.6	18.1	18.1	-24	-17	-29	-29	-29	208	191	163	133	133	Suspend/ISC	
Baghdad Hotel	HBAG	3,844	2.6	8.50	32,674	22.1	1.2%	13.3%	10,091	6M21	19.7	17.1	15.1	13.5	n.v.	5.5	4.6	4.4	4.1	5.0	2,279	2,226	2,171	2,386	-140	6,996	7,086	7,469	7,827	6,580	-	
Babylon Hotel	HBAY	2,000	1.4	84.00	168,000	113.5	-	8.2%	2,017	9M21	69.4	34.4	29.1	36.2	22.2	25.7	17.3	12.0	13.0	11.5	937	2,181	3,060	4,146	5,683	2,532	4,331	7,393	11,550	14,671	Suspend/GA	
Ishar Hotels	HISH	3,500	2.4	9.40	32,900	22.2	3.3%	-10.5%	470	6M21	28.2	74.8	n.a.	n.a.	n.a.	4.0	4.1	n.a.	n.a.	3.3	1,653	562	-	-	-505	11,703	10,340	-	-	9,948	-	
Karbala Hotels**	HKAR	7,500	5.1	0.80	6,000	4.1	-	2.6%	0	6M21	n.v.	n.v.	n.v.	n.v.	175.9	1.4	1.4	0.9	0.8	0.7	-33	-14	-48	-4	-10	5,736	5,722	8,174	8,170	8,192	-	
Mansour Hotel	HMAN	2,923	2.0	10.75	31,422	21.2	2.4%	19.4%	2,688	6M21	m.d.	34.5	229.4	50.2	n.v.	37.5	12.6	13.5	9.0	10.2	50	1,186	153	757	-115	1,636	2,749	2,589	4,201	3,077	-	
National Company for Tourism Inv.	HNTI	6,253	4.2	9.10	56,904	38.4	1.1%	20.2%	12,918	6M21	72.1	93.2	38.0	44.2	51.7	5.0	3.0	3.1	4.2	3.5	737	436	1,153	1,286	550	10,687	13,489	14,219	13,548	16,162	-	
Palestine Hotel	HPAL	4,470	3.0	8.40	37,548	25.4	-0.6%	5.0%	5,376	3M21	n.v.	n.v.	34.0	98.7	n.v.	11.0	12.5	8.1	4.8	4.2	-1,439	-869	1,444	430	-38	6,274	4,572	6,049	8,822	8,858	-	
Al-Sadeer Hotel**	HSAD	1,363	0.9	10.70	14,583	9.9	-	-	0	6M21	n.v.	n.v.	m.d.	m.d.	n.v.	21.5	n.v.	n.v.	n.v.	n.v.	-41	-2,158	20	-2	-83	969	-1,188	-1,169	-819	-1,040	Suspend/ISC	
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	4.32	1,037	0.7	-10.0%	-13.6%	432	6M21	n.v.	n.v.	n.v.	12.1	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	-424	-364	-161	109	2	-1,040	-1,391	-1,538	-1,417	-1,577	-	
Total		32,469	21.9		383,477	259.1			33,992							3,695	3,170	7,763	9,080	5,313	45,701	45,900	43,349	52,017	65,004							
Services Sector																																
Al-Ameen Estate Inv. (NR)	SAEI	6,960	4.7	1.45	10,092	6.8	-	116.4%	0	9M21	n.v.	10.3	10.6	30.7	51.0	0.5	0.6	0.9	0.7	1.4	-175	338	553	169	40	5,778	6,094	6,567	6,453	7,128	-	
AL-Badia for General Trans	SBAG	2,200	1.5	0.59	1,298	0.9	-	-	0	FY17	n.a.	n.v.	n.a.	n.a.	n.v.	n.a.	1.2	n.a.	n.a.	1.2	-	-339	-	-	-339	-	1,121	-	-	1,121	Suspend/ISC	
Baghdad Passengers Transport	SBPT	1,000	0.7	29.20	29,200	19.7	-1.0%	70.8%	3,320	9M21	9.1	9.4	9.7	10.1	15.6	3.7	5.0	5.1	4.6	5.0	1,418	1,582	1,626	1,785	1,781	3,497	2,981	3,099	3,891	5,888	-	
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	3,000	2.0	-	0	0.0	-	-	0	9M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	43	-173	164	-213	-	4,544	4,371	4,510	4,469	-	
Iraqi for General Transp. (NR)	SIGT	3,900	2.6	1.14	4,446	3.0	-	107.3%	0	3M21	n.v.	n.v.	n.v.	n.a.	n.a.	1.5	0.5	0.6	n.a.	1.4	-280	-259	-309	-	-29	4,273	4,061	3,801	-	3,183	Suspend/ISC	
Iraqi Land Transport	SILT	14,000	9.5	1.55	21,700	14.7	-	-	0	3M20	n.v.	n.v.	n.v.	n.v.	n.v.	1.0	0.8	0.9	2.7	2.8	-1,439	-2,191	-223	-1,226	424	13,885	11,704	11,496	7,733			

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing Price (IQD)	Market Cap (IQD mn)	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)	(IQD mn)	(%)	(%)	(IQD/000)	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*	FY16	FY17	FY18	FY19	Last*		FY16	FY17
Agriculture Sector																															
Al-Ahliya 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	4.60	23,000	15.5	-	1.1%	1,855	9M21	m.d.	89.9	63.8	43.6	85.8	2.5	5.7	3.4	3.0	2.5	17	520	460	641	435	7,271	6,944	7,387	8,034	9,180	-
Iraqi Agricultural Products	AIRP	360	0.2	18.75	6,750	4.6	1.4%	54.3%	465	9M21	42.9	16.7	n.v.	32.3	62.8	1.0	1.0	1.3	1.7	2.7	72	194	-176	158	198	2,573	2,717	2,382	2,532	2,500	-
Iraqi for Seed Production***	AISP	15,000	10.1	11.60	174,000	117.6	-	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	20.3	-	-	-	-	-	0	9M21	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	-118	-	9,380	38,268	41,062	17,564	-
Total		25,336	17.1		208,175	140.7			2,320												6,333	6,709	5,475	5,386	24,139	41,198	36,346	38,557	36,641	69,067	
Insurance Sector																															
Ahliya For Insurance (NR)	NAHF	7,000	4.7	0.55	3,850	2.6	-	22.2%	0	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.5	0.6	-45	-121	-119	-271	-24	2,729	2,607	2,440	2,168	6,680	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.54	2,700	1.8	-	-5.3%	0	9M21	19.5	n.v.	11.5	118.2	27.9	0.8	0.4	0.3	0.7	0.6	206	-79	108	26	152	4,065	3,989	4,012	4,040	4,364	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.49	3,430	2.3	-37.2%	-48.4%	1,816	3M21	24.8	77.5	161.9	33.0	n.v.	0.6	1.1	0.8	0.6	0.5	138	76	33	162	-180	4,683	4,267	5,726	8,055	7,513	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.67	4,690	3.2	4.7%	-6.9%	4,690	6M21	40.7	5.4	6.7	123.9	692.3	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	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.9	0.40	10,000	6.8	-	-52.2%	0	9M21	4.4	3.2	3.4	5.0	n.v.	0.3	0.3	0.2	0.3	0.9	480	648	727	686	1,488	6,940	8,168	8,783	9,287	11,054	-
Total		51,000	34.5		24,670	16.7			6,506												843	755	953	617	1,441	20,374	21,663	23,474	25,911	37,156	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.60	900	0.6	-	-18.9%	0	9M21	n.v.	n.v.	n.v.	n.v.	20.7	2.8	1.7	2.5	1.6	1.1	-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	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	1.2	1.5	1.5	1.8	1.9	-189	-176	-89	-96	-8	859	684	595	498	464	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.4	0.54	1,080	0.7	-	-16.9%	0	9M21	n.v.	59.5	72.9	24.3	13.5	1.0	1.0	1.0	0.7	0.6	-2	35	28	63	-53	1,783	1,813	1,837	1,890	1,939	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.21	242	0.2	-	-36.4%	0	6M21	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.4	0.2	-49	-35	-29	-58	-20	1,184	1,149	1,120	1,062	974	-
Total		13,650	9.2		4,272	2.9			0												-2,745	-979	-602	-1,343	-122	5,705	9,381	5,617	7,546	7,473	
Grand Total		13,364,354	9,030		16,338,186	11,039			1,875,476												382,765	184,276	473,498	459,187	357,024	13,443,208	14,280,977	14,413,643	14,126,594	15,706,412	

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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