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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD13.3 bn (\$9.0 mn)

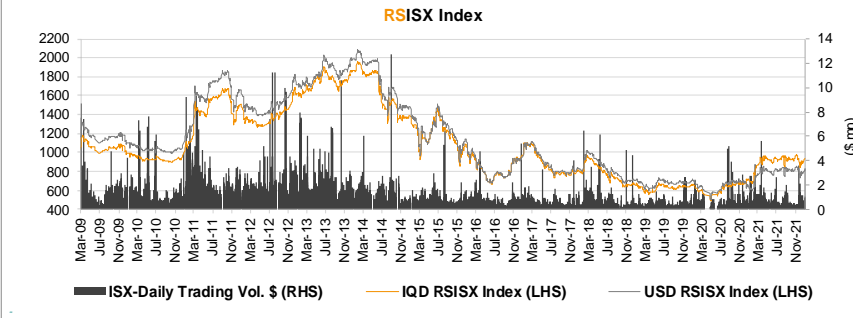


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IIEW	6.300	15.0%
BLAD	0.290	11.5%
BIIB	0.520	2.0%
AIPM	4.600	1.1%
IKLV	1.610	0.6%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
SNUC	0.480	-9.4%
NAHF	0.500	-9.1%
INCP	2.400	-5.1%
BIME	0.190	-5.0%
HKAR	0.950	-5.0%

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

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	904	-1.6%	-1.6%
EGYPT	11,732	-2.3%	-1.3%
KUWAIT	8,028	0.8%	5.0%
SAUDI	12,291	1.8%	8.9%
MUSCAT	4,236	-0.7%	2.6%
QATAR	12,512	1.6%	7.6%
DUBAI	3,169	-1.4%	-0.8%
ABUDHABI	8,682	3.0%	2.3%
BAHRAIN	1,813	0.5%	0.9%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BMUI	1.00	2.36	26%
BLAD	0.29	2.03	23%
BINT	1.70	1.18	13%
BIIB	0.52	0.86	10%
IBSD	3.80	0.68	8%

IQD RSISX Index closed the week at 904, decreased 1.6% compared to last week, and decreased 1.6% ytd. USD RSISX Index closed the week at 792, decreased 1.6% compared to last week, and decreased 1.6% 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 1480 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD13.3 bn (\$9.0 mn) and the number of shares traded was 20.5 bn.

-Foreigners executed total 524 transactions this week. They executed 19 buying transactions amounted at IQD33 mn (\$22 K) and 505 selling transactions amounted at IQD864 mn (\$584 K). Thus, net sales of foreigners realized at IQD831 mn (\$561 K) while their share in total trading volume was 3.4%.

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

- **Public Budget (November 2021):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues increased 97% y/y to IQD94.0 trln (around \$63.4 bn) in the first eleven months of 2021 (11M21), while public budget expenses increased 35% y/y to IQD86.9 trln (around \$58.6 bn) and thus public budget recorded a IQD7.1 trln (around \$4.8 bn) surplus in 11M21 compared to recording a IQD16.6 trln (around \$13.2 bn) deficit in 11M20.
- **Iraq Banking Sector (10M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets increased 11% ytd to IQD154.3 trln (\$104.3 bn) as end of 10M21.
 - Total deposits of the banking sector increased by 10% ytd to IQD93.4 trln (\$63.1 bn). Saving and fixed deposits increased 15% ytd to IQD24.7 trln (\$16.7 bn). Current deposit accounts increased 9% ytd to IQD68.8 trln (\$46.5 bn) and constituted 73.6% of total banking sector deposits as end of 10M21.
 - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 5% ytd to IQD52.2 trln (\$35.3 bn) while private sector cash credits decreased 9% ytd to IQD28.1 trln (\$19.0 bn) and constituted 53.9% of total banking sector credits.
- **Annual Inflation (November 2021):** 8.4% (y/y change).
- **CBI Net Foreign Assets (as of November 2021):** IQD92.1 trln (\$63.1 bn), up by 17% ytd.

News from Iraq Politics

- Prime Minister (PM) Mustafa Al-Kadhimi chaired, on Tuesday, the third regular session of the Council of Ministers, in which topics on the agenda were discussed. The PM reviewed the developments in the political and security situation in the country, and addressed the most important economic files that are directly related to the interests of the country and the lives of citizens. Al-Kadhimi also reviewed his visit to the governorate of Najaf to support the governorate in services, to overcome the obstacles that stand in the way of its reconstruction and to see the progress of the implemented projects. (PMO.iq)
- Prime Minister (PM) Mustafa Al-Kadhimi and head of the State Power Alliance, Ammar Al-Hakeem, discussed the latest updates in the political and security situation in the country. Al-Hakeem called for "the formation of a balanced government within the constitutional timings and the importance of the next government carrying out tasks in providing services, job opportunities in addition to many challenges and priorities." (INA)
- Foreign Minister Fuad Hussein arrived on Wednesday in the Belgian capital, Brussels. "It is hoped that meetings will be held with European officials within the framework of the partnership and cooperation agreement with the European Union to discuss bilateral relations," said the Ministry spokesman Ahmed Al-Sahaf. (INA)
- PM Mustafa Al-Kadhimi received on Sunday the Minister of Foreign Affairs of the Republic of Lithuania, Gabrielius Landsbergis, and his accompanying delegation. During the meeting, they reviewed the bilateral relations between the two countries and ways to enhance them, and to consolidate joint cooperation with all European Union countries in various fields. The meeting witnessed a discussion of aspects of cooperation in various fields, foremost of which is the security aspect, and in the field of combating terrorism and organized crime. (PMO.iq)
- National Security Adviser Qasim Al-Araji and Syrian Ambassador to Baghdad Sattam Jadaan al-Dandah discussed, on Monday, the latest developments in the political and security situation, joint cooperation in securing the borders between the two countries, as well as discussing the file of al-Hol border camp. (INA)
- Kurdistan Region PM Masrour Barzani on Sunday received the UK Ambassador to Iraq, Mark Bryson-Richardson, to discuss the formation of a new government in Baghdad among other topics. "Both sides highlighted the need for an inclusive government that will represent the interest of Iraqi people and prioritize good governance, which includes addressing longstanding issues between Erbil and Baghdad," Barzani's office said. (Bas News)
- Commander of the Iranian Quds Force, Ismail Qaani, visited Iraq on Sunday for a series of meetings with Shia leaders as the talks on the formation of the new government in Baghdad continues. A source said Qaani's visit was part of Tehran's initiative in hopes of unifying the Shia political factions, mainly the Sadrist Movement and those of the Coordination Framework. (Bas News)

Economic

- As part of its efforts to switch to clean and renewable energy, Ministry of Oil has said it is working with Siemens to produce hydrogen. The German company will provide advanced technologies and equipment for the project, and set up workshops to support the initiative. The first of these workshops was held on Monday. (Iraq Business News)
 - French-based petroleum consultancy Beipic Franlab has signed a deal to provide consultancy services to the Iraqi Oil Ministry's Reservoirs & Fields Development Directorate. The Minister of Oil and President of Iraqi National Oil Company (INOC), Ihsan Abdul-Jabbar Ismail, said that Franlab will give advice that can be used to develop the oil sector, stating that the contract will help the Ministry of Oil and the oil companies to make the right decisions to develop the oil reservoirs in the interest of the national economy. (Iraq Business News)
 - The Sulaimanyah-based Royal Can Making Company is reportedly planning to set up a container glass factory in the south of Baghdad. According to Glass International, the new Al Malakeya Glass Company will have a capacity of 1150 tons per day when completed in August 2024. Engineering Procurement and Construction (EPC) management will be provided by German firm cm.project.ing GmbH. (Iraq Business News)
 - Lebanese Minister of Industry, George Bouchikian, revealed on Wednesday, upon an upcoming visit of Lebanese PM Najib Mikati to Baghdad, at the head of a ministerial delegation, indicating that the delegation will sign memoranda and agreements with the Iraqi government. He added, "Made in Lebanon exhibition, which will be held in Baghdad starting from the twentieth of this January, constitutes a basic and important pillar in order to pave the way for the exchange of goods and services wider in the economic, tourism, educational, health, banking, industrial and commercial fields between the two countries." (INA)
 - Kurdistan Region PM Masrour Barzani on Wednesday chaired a cabinet meeting to discuss border revenues, tax reforms, and incentives better aligned with federal standards. PM Barzani's office said in a press release that the cabinet "reviewed and approved a number of proposals seeking to optimize border revenues, the Kurdistan Region's tax system, and its blossoming agricultural sector." (Bas News)
- Iraq Stock Exchange**
- Cross transactions: 2.5 bn shares of Iraqi Islamic Bank (BIIB) on Jan.16, which represents 1.0% of BIIB's capital. 3.5 bn shares of Al Mustashar Islamic Bank for Investment & Finance (BMUI) on Jan. 18, which represents 1.4% of BMUI's capital. 10.0 bn shares of Al-Ataa Islamic Bank for Investment & Finance (BLAD) on Jan. 19, which represents 4.0% of BLAD's capital.
 - According to the letter published by the ISC on Jan. 18, Dijlah & Furat Bank for Development (BDFD) and Modern Paint Industries (IMPI) have been delisted from the ISX starting Jan. 19, 2022. BDFD was delisted from the ISX due to its bankruptcy (with the court decision on Oct. 7, 2021), and IMPI was delisted from the ISX due to the continuous suspension from trading (related to not disclosing annual financial statements for the years 2016 – 2020) for a period of more than six months without taking the appropriate measures to resume trading.
 - Erbil Bank for Investment and Finance (BERI) resumed trading on Jan. 19 after being suspended from trading for its AGM (Jan. 8) in which they discussed and approved 2020 annual financial statements.
 - On Jan. 18, the ISC sent a letter to the board of governors of the ISX in regard to companies transferred from the non-regular market to the regular market. Accordingly, moving up from non-regular market to the regular market will be based on the company's BoD request in the event of having all conditions applied which are as follows: a) Number of contracts executed to be no less than 25 contracts annually, b) Having an annual trading volume of no less than 1% of the company's capital or trading days of no less than 25 days per year. (ISX)
 - The AGM of Metallic & Bicycles Industries (IMIB) has been postponed to Jan. 23 due to lack of quorum.
 - ISX will suspend trading of Middle East Producing & Marketing – Fish (AMEF) starting Jan. 31 due to the AGM that will be held on Feb. 3 to discuss and approve 2021 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	100.4	95.0

*As of January 20, 2022, 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-Ahliya for Agricultural Production	AAHP	13-10-20	1.15	0.030	2.6%
Iraqi Agr. Products Marketing Meat	AIPM	04-02-21	4.60	0.050	1.1%
Iraqi Agricultural Products	AIRP	23-12-20	12.65	0.500	4.0%
Iraqi for Seed Production	AISP	10-11-20	8.25	0.300	3.6%
Middle East Producing & Marketing – Fish	AMEF	02-05-21	11.45	0.050	0.4%
Ashur International Bank	BASH	15-09-20	0.32	0.020	6.3%
Commercial Bank of Iraq	BCOI	21-01-21	0.43	0.025	5.8%
Iraq Noor Islamic Bank	BINI	11-08-20	1.00	0.010	1.0%
Al-Mansour Bank	BMNS	20-06-21	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11-03-21	0.87	0.080	9.2%
Region Trade Bank	BRTB	14-10-20	0.93	0.058	6.2%
Al-Taif Islamic Bank	BTIB	15-07-21	1.00	0.000056	0.0056%
Trans Iraq Bank for Investment	BTRI	19-07-20	0.70	0.008	1.1%
Baghdad Hotel	HBAG	08-12-20	8.00	0.500	6.3%
Babylon Hotel	HBAY	01-11-21	84.00	1.750	2.1%
Babylon Hotel	HBAY	16-12-20	80.00	1.500	1.9%
National for Tourist Investments	HNTI	26-04-21	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	25-02-21	4.60	0.200	4.3%
Baghdad Soft Drinks	IBSD	13-07-20	2.67	0.150	5.6%
Iraqi For Tufted Carpets	IITC	15-07-20	9.62	0.700	7.3%
Al-Khazir Construction Materials	IKHC	01-09-21	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	01-06-21	1.60	0.020	1.3%
Modern Sewing	IMOS	16-09-20	10.25	0.100	1.0%
Ready Made Clothes	IRMC	30-11-21	14.06	0.070	0.5%
Ready Made Clothes	IRMC	05-01-21	10.73	0.070	0.7%
Dar Al-Salam for Insurance	NDSA	17-11-20	0.48	0.040	8.3%
Al-Ameen Estate Investment	SAEI	22-06-21	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	09-08-21	29.61	1.400	4.7%
Baghdad Passengers Transport	SBPT	06-12-20	20.75	1.500	7.2%
Asiacell Communications PJSC	TASC	27-09-21	9.42	0.700	7.4%
Asiacell Communications PJSC	TASC	05-07-20	7.01	1.000	14.3%
Al-Khatem Telecom	TZNI	20-10-20	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. (%)

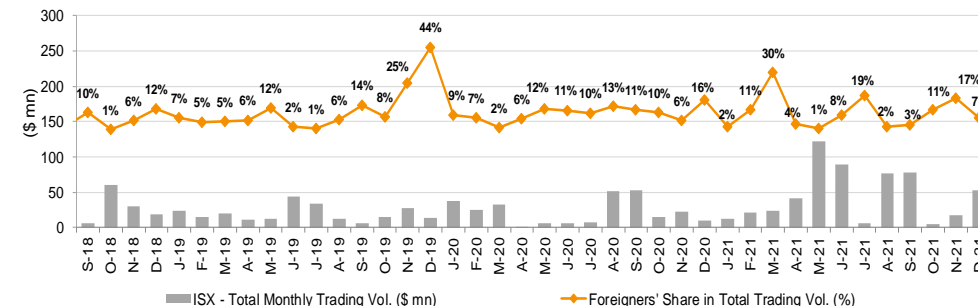


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

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%	0.9%
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%	1.0%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	4.8%	3.8%	4.8%	4.7%

*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 (\$)		
		FY20	FY21	Y/Y Change (%)	FY20	FY21	Y/Y Change (%)
Banking Sector							
Cihan Bank for Islamic & Finance	BCIH	3,924,962	8,041,969	105%	3,148,454	5,434,341	73%
International Development Bank	BIDB	16,054,982	20,436,614	27%	12,878,689	13,809,991	7%
Investment Sector							
AL-Wiaam for Financial Investment	VWIF	119,610	43,174	-64%	95,946	29,175	-70%
Average IQD/US\$*					1,247	1,480	19%
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							
Ashur International Bank	BASH	15,960,679	9,884,183	-38%	12,910,898	6,681,962	-48%
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 (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY16	FY17	FY18	FY19	FY20	Last†	FY17	FY18	FY19	FY20	Last†	FY17	FY18	FY19	FY20	Last†	FY17	FY18	FY19	FY20		Last†	
Agriculture Sector																																
Al-Ahlyia For Agricultural Prod.	AAHP	575	0.4	0.95	546	0.4	-	1.1%	0	9M21	13.3	22.2	36.5	30.5	34.8	n.v.	2.1	2.1	1.8	2.0	1.7	31	18	21	18	-9	323	327	348	327	313	-
Iraqi Agricultural Products Mark. Meat	AIPM	5,000	3.4	4.60	23,000	15.5	1.1%	2.2%	23,522	9M21	m.d.	89.9	63.8	43.6	735.2	85.8	5.7	3.4	3.0	2.8	2.5	520	460	641	36	435	6,944	7,387	8,034	8,162	9,180	-
Iraqi Agricultural Products	AIRP	360	0.2	18.50	6,660	4.5	-	-	0	9M21	42.9	16.7	n.v.	32.3	34.3	62.0	1.0	1.3	1.7	1.8	2.7	194	-176	158	156	198	2,717	2,382	2,532	2,504	2,500	-
Iraqi For Seed Production**	AISP	15,000	10.1	11.60	174,000	117.6	-	-	0	6M21	7.5	7.3	9.2	16.7	7.9	18.1	1.7	1.8	3.3	3.0	2.5	5,878	5,108	4,741	14,088	-1,993	24,722	26,840	24,344	36,376	68,378	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.	n.a.	9.8	n.a.	n.a.	n.a.	n.a.	0.2	-	-	-	-	44	-	-	-	-	4,066	Suspend/ISC
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.25	2,475	1.7	-	-	7,681	6M21	17.1	33.5	52.3	n.v.	n.v.	n.v.	1.5	1.7	1.9	4.3	3.4	86	63	-174	-42	44	1,639	1,622	1,383	664	722	-
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.	n.a.	-4,389	-1,112	2,794	3,194	-118	9,380	38,268	41,062	17,682	17,564	-
Total		25,336	17.1		207,543	140.2			31,203													6,709	5,475	5,386	14,257	-1,281	36,346	38,557	36,641	48,032	85,159	
Insurance Sector																																
Ahlyia For Insurance (NR)	NAHF	7,000	4.7	0.50	3,500	2.4	-9.1%	-9.1%	462	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.5	1.5	0.5	-121	-119	-271	-113	-24	2,607	2,440	2,168	2,075	6,680	-
Al-Ameen for Insurance**	NAME	5,000	3.4	0.80	4,000	2.7	-	17.8%	0	9M21	19.5	n.v.	11.5	118.2	19.9	41.3	0.4	0.3	0.7	0.7	0.9	-79	108	26	144	152	3,989	4,012	4,040	4,228	4,364	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.58	4,060	2.7	-	-	1,508	9M21	24.8	77.5	161.9	33.0	48.7	58.8	1.1	0.8	0.6	0.8	0.5	76	33	162	161	5	4,267	5,726	8,055	8,077	7,688	-
Gulf Insurance&Reinsurance**	NGIR	7,000	4.7	0.67	4,690	3.2	-	-	0	6M21	40.7	5.4	6.7	123.9	323.2	692.3	0.4	0.5	0.6	2.1	0.6	232	204	13	18	5	2,631	2,513	2,361	2,366	7,545	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.9	0.98	24,500	16.6	-	-	0	9M21	4.4	3.2	3.4	5.0	3.3	n.v.	0.3	0.2	0.3	0.3	2.2	648	727	686	1,057	1,488	8,168	8,783	9,287	10,578	11,054	-
Total		51,000	34.5		40,750	27.5			1,970													755	953	617	1,267	1,626	21,663	23,474	25,911	27,323	37,331	
Investment Sector																																
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.56	840	0.6	-1.8%	-6.7%	1,120	9M21	n.v.	n.v.	n.v.	n.v.	404.9	19.3	1.7	2.5	1.6	1.3	1.0	-102	-153	-7	3	12	986	834	827	829	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	n.a.	558.5	0.6	0.6	0.4	n.a.	0.4	-39	-22	1	-	1	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	-	-	0	6M20	n.v.	n.v.	n.v.	n.v.	n.a.	n.v.	0.4	n.a.	0.8	n.a.	0.3	-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.	n.v.	1.5	1.5	1.8	1.9	1.9	-176	-89	-96	-35	-8	684	595	498	464	464	-
AL-Waam for Financial Inv. (NR)	VWIF	2,000	1.4	0.25	500	0.3	-	-7.4%	0	FY21	n.v.	59.5	72.9	24.3	12.8	11.6	1.0	1.0	0.7	0.7	0.3	35	28	63	120	43	1,813	1,837	1,890	1,992	1,949	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.20	230	0.2	-	-	0	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.3	0.2	-35	-29	-58	-71	-27	1,149	1,120	1,062	1,167	974	-
Total		13,650	9.2		3,620	2.4			1,120													-979	-602	-1,343	17	-33	9,381	5,617	7,546	4,452	7,482	
Grand Total		13,306,080	8,991		15,894,337	10,739			13,261,518													309,619	474,185	460,207	618,965	526,632	14,335,559	14,468,913	14,186,376	14,776,771	15,805,021	

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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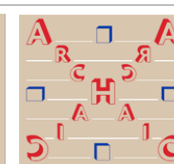
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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