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RS_Weekly Bulletin

Iraq Stock Exchange (ISX)



09/06/2022

Chart (1.0): The RSISX Index Performance Since 2009

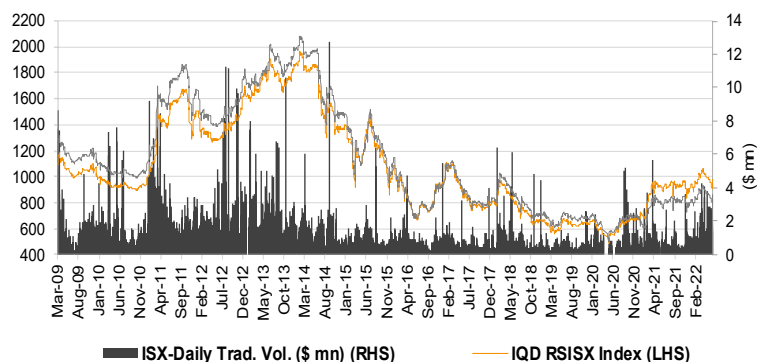


Table (1.0): The RSISX Index

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
IQD RSISX	985	6.4%	7.3%	10.9%
USD RSISX	861	6.4%	6.9%	12.7%

Table (1.1): RSISX Index Vs. Neighbour Market S.E.

Index	Index Close	Change/weekly	Change/ YTD
RSISX IND.	985	6.4%	7.3%
EGYPT	10,235	2.3%	-13.9%
KUWAIT	8,437	-1.8%	10.3%
SAUDI	12,604	0.0%	11.7%
MUSCAT	4,135	0.1%	0.1%
QATAR	13,099	2.3%	12.7%
DUBAI	3,374	-0.7%	5.6%
ABUDHABI	9,593	-2.4%	13.0%
BAHRAIN	1,907	0.0%	6.1%

The RSISX index ended the week at IQD985/\$861 (+6.4% w/w) (+7.3% and +6.9% YTD change, respectively).

Weekly trading volume: IQD10.5 bn (\$7.1 mn), -21% w/w

The number of traded shares: 8.9 bn, -17% w/w

Non-Iraqis executed 884 transactions during the week:

Buys: 340 transactions amounted at IQD3.0 bn (\$2.0 mn)

Sell: 544 transactions amounted at IQD1.4 bn (\$1.0 mn)

Net Buys: IQD1.6 bn (\$1.1 mn). Share in weekly trading volume: 20.9%

FX Rate: 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.

Table (1.2): Best Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Sumer Commercial Bank	BSUC	0.250	25.0%	308.0
Gulf Insurance&Reinsurance	NGIR	0.350	25.0%	1.2
National Bank of Iraq	BNOI	1.220	22.0%	345.6
Mosul Bank	BMFI	0.270	12.5%	77.6
Ashur International Bank	BASH	0.440	10.0%	0.7

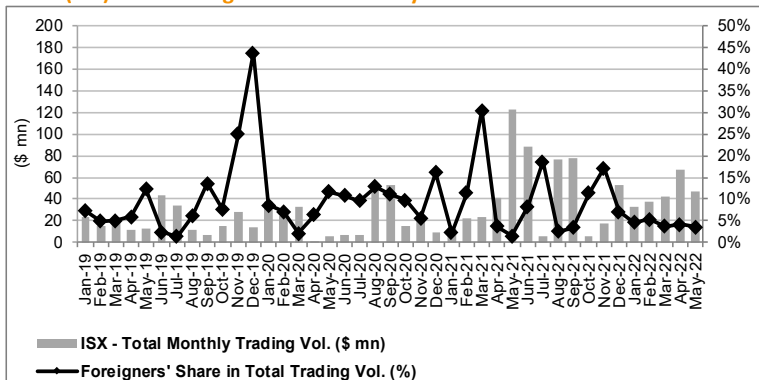
Table (1.3): Worst Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
National Company for Tourism Inv.	HNTI	9.400	-19.7%	424.3
Union Bank (NR)	BUOI	0.220	-18.5%	0.2
United Bank	BUND	0.090	-10.0%	115.0
Iraqi Date Processing & Marketing	IIDP	1.030	-9.6%	0.0
Karbala Hotels	HKAR	0.880	-7.4%	1.5

Table (1.4): Top 5 Trading Volume - Weekly

Company Name	ISX Code	Closing Price (IQD)	Trading Vol. (\$'000)/w	Share in total T. Vol.
Asiacell Communications PJSC	TASC	7.200	1,556.2	21.9%
International Islamic Bank (NR)	BINT	1.700	1,259.3	17.7%
Bank of Baghdad	BBOB	1.340	1,224.7	17.3%
National Company for Tourism Inv.	HNTI	9.400	424.3	6.0%
Baghdad Soft Drinks	IBSD	4.220	406.1	5.7%

Chart (1.1): ISX Trading Volume - Monthly





Weekly News from Iraq

Politics

- Prime Minister (PM) Mustafa Al-Kadhimi said on Tuesday that 90% of the problems between Erbil and Baghdad have already been addressed. Al-Kadhimi made the remarks during a press conference in Baghdad where he spoke to reporters on the current challenges facing Iraq in general and his caretaker government. "The remaining 10% of the disputes between the Kurdistan Region and Iraqi Federal Government will be resolved soon." Kadhimi said. (Bas News)
- PM Mustafa Al-Kadhimi confirmed that the attack on the city of Erbil, on Wednesday, by a drone, translates the insistence of some to perpetuate the logic of chaos and strike the concepts of the state. Al-Kadhimi indicated, during a phone call with the PM of the Kurdistan Region, Masrour Barzani, following the attack, that the government rejects all forms of intimidation of citizens and attacks on the law and the state, and the Iraqi government is continuing to cooperate with the regional government in pursuing those that seek to destabilize. (PMO.iq)
- On Wednesday, PM Mustafa Al-Kadhimi, received the British Ambassador to Iraq, Mark Bryson-Richardson, and his accompanying delegation. During the meeting, they discussed relations between the two countries in various fields, and the progress of bilateral cooperation in the field of war on terrorism and combating ISIS. (PMO.iq)
- PM Mustafa Al-Kadhimi received the new commander of the North Atlantic Treaty Organization (NATO) Consultation and Training Mission in Iraq, General Giovanni Iannucci, and his accompanying delegation. The meeting discussed the work of the NATO mission in Iraq, and ways to develop it and overcome any difficulties it might face. (PMO.iq)
- PM Mustafa Al-Kadhimi received a delegation of the French Senate headed by Nicole Duranton, a member of the Council and head of the Iraqi French Friendship Group. The meeting witnessed a discussion of strengthening relations between the two countries in various fields and discussing the Iraqi government's efforts to launch policies to address the effects of climate change, and the current plans for economic reform. (PMO.iq)
- President Barham Salih met with Egyptian Foreign Minister Sameh Shoukry and with Jordanian Foreign Minister Ayman Al-Safadi. Iraq is eager to develop and advance its relations with Egypt and Jordan at every level, President Salih said. There should be further cooperation according to the tripartite cooperation mechanism signed by Iraq, Egypt, and Jordan in political, economic, and security areas, he added, with a focus on bringing positions together to establish security and stability in the region. (Presidency.iq)
- On Monday, PM Mustafa Al-Kadhimi received the Foreign Minister of Egypt, Sameh Shoukry, and Foreign Minister of Jordan, Ayman Al-Safadi, in the presence of the Iraqi Foreign Minister, Fuad Hussein. PM Al-Kadhimi stressed the importance of cooperation and coordination of regional positions on the path of consolidating peace and stability in the region. (PMO.iq)
- President Barham Salih received the credentials of the newly appointed U.S. Ambassador to Iraq, Ms. Alina L. Romanowski. President Salih wished to further enhance Iraqi - American ties and serving both nations' citizens. The U.S. Ambassador, in turn, said that the U.S. will continue to be a strong and unwavering partner in supporting security and stability in Iraq. Additionally, she emphasized the United States' eagerness to further develop relations with Iraq at every level. (Presidency.iq)
- Speaker of Parliament, Muhammad al-Halbousi, received the US Ambassador to Iraq, Alina L. Romanowski, on the occasion of the assumption of her new duties. The meeting discussed bilateral relations and means to enhance cooperation and partnership between the two countries, which will reflect positively on both peoples. (INA)
- Foreign Minister Fuad Hussein met with the U.S. Ambassador to Iraq, Alina L. Romanowski, on Sunday. They reviewed the most important fields of bilateral cooperation between Iraq and the U.S., in addition to the most important developments at the regional and international levels. (MOFA)
- The Spokesperson of the Iraqi Ministry of Foreign Affairs, Ahmed Al-Sahaf, announced that Baghdad signed an important agreement with Beijing, on Monday, to grant exemptions from entry visa between both countries for specific groups of people. "An agreement has been signed to exempt holders of Service Passport, Diplomatic Passport and Special Passport from the entry visa between Iraq and China," Sahaf said. "The agreement will be ratified by the Iraqi Parliament in preparation for entry into force of the agreement," Sahaf clarified. (Iraqi News)
- President Barham Salih met the Iranian Minister of Health Bahram Eynollahi. The close relationships between the two neighboring countries were discussed during the meeting, and the conversation focused on the need to boost these relations, in the way that would most benefit both nations' ties and the States of the region as well. (Presidency.iq)
- President Barham Salih met, on Sunday, with Iraqi Minister of Health Hani Musa Al-Aqabi. Health conditions-related matters in Iraq were discussed during the meeting, and participants at the meeting spoke of the preventive actions being taken to address the coronavirus outbreak and how to treat and control other epidemics and diseases. (Presidency.iq)
- Kurdistan Region PM Masrour Barzani on Sunday received UK Ambassador to Iraq Mark Bryson-Richardson to discuss collaboration between Erbil and London on education, health, and defense. They also exchanged views on the latest developments in Iraq and the wider region, including the prolonged disputes between the KRG and the federal government of Iraq. (Bas News)
- Kurdistan Region PM Masrour Barzani on Sunday received Radu Octavian Dobre, the Romanian Ambassador to Iraq, discussing bilateral relations between Erbil and Bucharest. "During the meeting Barzani expressed his hopes for the development of ties between the Kurdistan Region and Romania," Barzani's office said. (Bas News)

Economics

- A meeting has been held in Baghdad to prepare for the World Bank-funded project to modernize Iraq's public financial management systems. During the meeting, the foundations of implementing the digitization of financial management were discussed, including the implementation of the first phase of the integrated financial management system, and the introduction of new ways of working to be implemented through new tools and practices, in addition to integrating and simplifying public financial management processes. (Iraq Business News)
- Ministry of Finance stated on Tuesday that "under the guidance and follow-up of the Minister of Finance, Ali Allawi, and based on the agreement between the Ministry of Finance and the World Bank, related to the aspect of improving the work of the tax system in Iraq, he expressed his willingness to provide the necessary support towards reforms of tax administration." (INA)
- On Monday, the Governor of the Central Bank of Iraq, Mustafa Ghaleb Mokhif, received the Ambassador of the Islamic Republic of Iran to Iraq, Mr. Muhammad Kazem Al Sadiq. During the meeting, they discussed aspects of banking and economic cooperation between the two countries, paying the financial dues owed by Iraq, and overcoming the obstacles facing the work of Iranian companies in the country. (CBI)
- PM Mustafa Al-Kadhimi, announced on Tuesday that the reserves of the Central Bank of Iraq (CBI) reached \$76 bn, and pledged that it will reach \$90 bn by the end of 2022. (Iraqi News)

Economics (cont.)

- The Ministry of Oil revealed on Friday, the size of the increase in Iraq's production after the OPEC Plus group agreed to raise production in the coming months of July and August by 456 K barrels, while it indicated the total volume of production in Iraq next month. A spokesman for the Ministry of Oil, Assem Jihad stated, "The increase in production will be at a rate of 71 K bpd, which will increase Iraq's total production to 4.6 mn barrels as of next July." (INA)
- PM Mustafa Al-Kadhimi, received the Ambassador of China to Iraq, Mr. Cui Wei, and his accompanying delegation. During the meeting, Al-Kadhimi expressed the government's interest in developing bilateral relations with China and establishing real long-term partnerships in various fields, foremost of which are energy, reconstruction, economic and educational projects, especially building schools. (PMO.iq)
- The Minister of Water Resources, Mahdi Rashid Al-Hamdani, confirmed on Sunday, that "dialogues are ongoing with neighboring countries, and the special envoy of the Turkish president is supposed to visit Iraq, but the date of the visit has not been set." He expressed that "the visit will be close to discussing the water crisis that is taking place in the whole region, and discussing fair and equitable water quotas for Iraq," noting that "a tripartite meeting including Iraq, Iran and Turkey will be held in Baghdad." (INA)
- The Government of Denmark has committed long-term funding to UNITAD's pursuit of justice for ISIS's international crimes in Iraq. The funding agreement of 16 mn Danish Kroner (approximately \$2.3 mn) will support key areas of UNITAD's work until the end of 2025. (Bas News)
- The Ministry of Foreign Affairs and International Cooperation of Italy, through the Italian Agency for Development Cooperation, is supporting the United Nations Development Programme (UNDP) with an additional €2 mn (\$2.26 mn) to assist communities affected by the ISIS. (Iraq Business News)
- The Iraqi Council of Representatives on Wednesday passed the Emergency Food Security Bill, which was proposed by the federal government. According to Iraqi media outlets, a total of 273 lawmakers attended the parliamentary session, which was specifically held to vote on the Emergency Food Security Bill. The bill, worth IQD27 trln, was approved after it secured a majority of the votes in the 329-seat assembly, reports said. (Bas News)
- The Iranian Consul in Erbil, Nasrallah Rashnoudi, said on Wednesday that his country seeks to establish a partnership with Nineveh governorate in various fields. Rashnoudi said in Mosul that this is his second fruitful visit to the city, noting that there is a plan to open a branch for the consulate in Mosul. (Shafaq)
- A new Border crossing has been opened between the Kurdistan Region and Iran, a source reported. The source said that the local authorities in Saneh province (Iran) are allowing tourists to enter through the Sayran Ban border crossing starting June 4. (Shafaq News)

Iraq Stock Exchange

- ISX suspended trading of Al-Mansour Bank (BMNS) starting Jun. 5 due to the AGM that was held on Jun. 8. The bank decided in its AGM to distribute 4% cash dividends (IQD0.04 dividend per share, 8% dividend yield).
- ISX had suspended trading of Trans Iraq Bank for Investment (BTRI) starting Jun. 6 due to the AGM that was held on Jun. 9 to discuss and approve 2021 annual financial statements, dividend distribution and writing off an amount of IQD2.1 bn from provision for doubtful debts' account.
- ISX suspended trading of Al-Mashreq Al-Arabi Islamic Bank for Investment (BAMS) starting Jun. 7 due to the GA that will be held on Jun. 12 to elect seven original and seven alternative board members.
- ISX suspended trading of Al-Taif Islamic Bank (BTIB) starting Jun. 7 due to the AGM that will be held on Jun. 12 to discuss and approve 2021 annual financial statements and dividend distribution.
- Al-Mansour Pharmaceutical Industries (IMAP) invited its shareholders to subscribe on 6.1 bn shares starting Jul. 3 from the capital increase to IQD16.0 bn through 61.38% rights issue. Subscription period is no less than 30 days and no more than 60 days.
- Middle East Producing & Marketing – Fish (AMEF) resumed trading on Jun. 8 after being suspended from trading for its GA (May 26) in which they elected five original and five alternative board members.
- New shares of Ishtar Hotel (HISH) from the capital increase from IQD3.5 bn to IQD7.0 bn through 100% bonus issue resumed trading on Jun. 9.
- ISX will suspend trading of National Company for Tourism Investment (HNTI) starting Jun. 14 due to the AGM that will be held on Jun. 19 to discuss and approve 2020 annual financial statements.

Table (1.5): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)			
		3M21	3M22 /Y/Y Change (%)	3M21	3M22 /Y/Y Change (%)		
Banking Sector							
Erbil Bank for Invest. & Finance	BERI	3,200,073	2,918,636	-9%	2,185,448	1,977,678	-10%
Average IQD/US\$**					1,464	1,476	1%
Sector / Company Name		Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)			
		FY20	FY21 /Y/Y Change (%)	FY20	FY21 /Y/Y Change (%)		
Banking Sector							
Sumer Commercial Bank	BSUC*	1,255,122	1,373,583	9%	1,006,811	928,195	-8%
Industry Sector							
Al -Khazir for Construction Materials	IKHC*	101,150	284,823	182%	81,138	192,469	137%
Average IQD/US\$**					1,247	1,480	19%

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

Weekly Charts and Tables

Table (1.6): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields					
	2018	2019	2020	2021	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.5%	1.1%	0.9%	0.7%	0.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.2%	4.8%	4.8%	4.3%	4.6%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.2%	1.7%	2.1%	1.0%	1.2%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	4.8%	3.8%	4.8%	7.0%	8.2%

*As of Today

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

Table (1.7): Recent Dividend Distributions by ISX Listed Companies

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend (IQD/share)	Dividend Yield (%)
Iraqi Agr. Products Marketing Meat	AIPM	4-Feb-21	4.60	0.050	1.1%
Iraqi Agricultural Products	AIRP	23-Dec-20	12.65	0.500	4.0%
Iraqi for Seed Production	AISP	4-Jul-21	11.60	0.600	5.2%
Middle East Producing & Mark. – Fish	AMEF	2-May-21	11.45	0.050	0.4%
Commercial Bank of Iraq	BCOI	21-Jan-21	0.43	0.025	5.8%
Al-Mansour Bank	BMNS	20-Jun-21	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11-Mar-21	0.87	0.080	9.2%
Al-Taif Islamic Bank	BTIB	15-Jul-21	1.00	0.000056	0.000056%
Trust International Islamic Bank	BTRU	23-Mar-22	0.35	0.010	2.9%
Baghdad Hotel	HBAG	27-Mar-22	8.80	0.280	3.2%
Baghdad Hotel	HBAG	8-Dec-20	8.00	0.500	6.3%
Babylon Hotel	HBAY	1-Nov-21	84.00	1.750	2.1%
National for Tourist Investments	HNTI	26-Apr-21	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	17-Apr-22	4.72	0.250	5.3%
Baghdad Soft Drinks	IBSD	25-Feb-21	4.60	0.200	4.3%
Al-Khazer Construction Materials	IKHC	1-Sep-21	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	1-Jun-21	1.60	0.020	1.3%
Ready Made Clothes	IRMC	30-Nov-21	14.06	0.070	0.5%
Ready Made Clothes	IRMC	5-Jan-21	10.73	0.070	0.7%
Al-Ameen Estate Investment	SAEI	22-Jun-21	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	9-Aug-21	29.61	1.400	4.7%
Mamoura Real-estate	SMRI	12-May-22	2.99	0.060	2.0%
AsiaceII Communications PJSC	TASC	23-May-22	8.50	1.000	11.8%
AsiaceII Communications PJSC	TASC	27-Sep-21	9.42	0.700	7.4%

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)

Chart (1.2): FX Rate (IQD per USD)

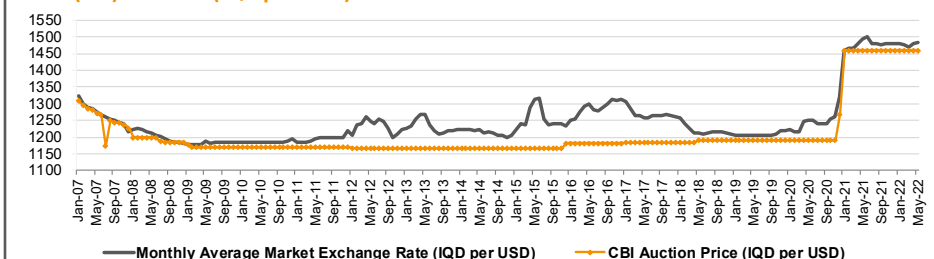


Table (1.8): Iraq's International Bonds

	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	99.6	94.1

*As of June 9, 2022, Source: Börse Frankfurt (Frankfurt Stock Exchange)

Recent Data for Public Budget, Inflation, Net Foreign Assets of CBI and Iraq Banking Sector B/S Performance

Public Budget (in the first months of 2022 (4M22):

Public budget revenues: +89% y/y to IQD47.1 trln (around \$31.8 bn)

Public budget expenses: +35% y/y to IQD31.8 trln (around \$21.5 bn)

Public budget recorded an IQD15.4 trln (around \$10.4 bn) surplus in 4M22, up by 943% y/y. (Source: [MoF website](#))

Annual Inflation (March 2022): +5.2% (y/y change).

Net Foreign Assets of CBI (as of Apr. 21, 2022): IQD98.5 trln (\$67.5 bn), +8.5% ytd.

Iraq Banking Sector (As end of March 2022)

Total Assets: IQD161.5 trln (\$109.9 bn), +1.0% ytd.

Total Deposits: IQD97.0 trln (\$66.0 bn), +0.4% ytd.

-Saving and fixed deposits: IQD26.4 trln (\$18.0 bn), +2.4% ytd.

-Current deposit accounts: IQD70.6 trln (\$48.0 bn), -0.1% ytd (constituted 72.8% of total banking sector deposits).

Total Cash Credit Extended by Commercial Banks: IQD52.6 trln (\$35.8 bn), -0.7% ytd.

-Private sector cash credits: -0.9% ytd to IQD29.3 trln (\$19.9 bn) (constituted 55.7% of total banking sector credits). (Source: [CBI - Economic and Statistic Data Website](#))

Weekly Transactions in Brief

Table (1.9): Performance of Traded Shares

	ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note	
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)				Last Fin.*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20		Last*
Telecom Sector																							
Asiacell Communications PJSC	TASC	310,000	208.8	7.20	2,232,000	1,503.0	1.6%	10.9%	2,310,958	3M22	15.6	9.3	36.9	2.0	1.8	1.5	227,837	226,395	72,394	1,372,302	1,292,856	1,470,451	-
Al-Khateem Telecoms	TZNI	1,829,783	1,232.2	2.21	4,043,820	2,723.1	-6.0%	-3.9%	1,101	3M22	57.3	41.4	871.3	2.3	1.8	1.7	101,841	124,042	5,980	1,958,556	2,428,860	2,402,853	-
Total		2,139,783	1,441		6,275,820	4,226.1			2,312,059								329,678	350,437	78,374	3,330,858	3,721,716	3,873,304	
Banking Sector																							
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	168.4	1.15	287,500	193.6	-	-	0	3M22	m.d.	m.d.	n.v.	1.2	1.2	1.2	384	358	-402	249,150	249,510	246,037	-
Asia Al Iraq Islamic Bank	BAIB	250,000	168.4	1.08	270,000	181.8	-	-	0	3M22	807.6	299.0	#####	0.7	1.4	1.1	160	850	1,004	148,513	149,235	249,166	-
Ameen Al-Iraq Islamic Bank (NR)	BAME	200,000	134.7	1.00	200,000	134.7	-	-	0	FY21	n.a.	n.v.	n.a.	n.a.	1.0	n.a.	-730	-1,943	18	99,172	97,228	150,040	Suspend/GA
Al-Mashreq Al-Arabi Islamic Bank (NR)***	BAMS	250,000	168.4	-	-	-	-	-	0	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-1,689	2,141	1,418	96,986	148,823	201,199	Suspend/GA
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-932	1,337	-1,318	243,419	243,777	243,666	-
Ashur International Bank	BASH	250,000	168.4	0.44	110,000	74.1	10.0%	-	1,089	9M21	12.9	4.7	11.5	0.2	0.3	0.4	5,675	19,271	9,884	258,681	273,564	281,735	-
Babylon Bank	BBAY	250,000	168.4	0.10	25,000	16.8	-	-	0	3M22	20.8	n.v.	n.v.	0.1	0.1	0.1	1,581	-6,864	459	273,170	251,848	257,255	Suspend/ISC
Bank of Baghdad	BBOB	250,000	168.4	1.34	335,000	225.6	8.1%	30.1%	1,818,643	3M22	10.3	5.1	11.3	0.3	0.4	1.1	10,837	25,775	12,398	273,641	278,436	318,872	-
Cihan Bank for Islamic & Finance	BCIH	255,000	171.7	2.29	583,950	393.2	-	-	1,145	3M22	m.d.	175.2	84.9	2.2	2.1	2.0	593	3,925	898	291,502	277,986	288,607	-
Commercial Bank of Iraq	BCOI	250,000	168.4	0.56	140,000	94.3	1.8%	-9.7%	35,262	3M22	17.5	3.1	10.9	0.4	0.4	0.4	6,554	40,366	2,643	271,929	307,755	317,197	-
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	168.4	0.13	32,500	21.9	-	-	0	3M18	n.a.	n.a.	n.v.	n.a.	n.a.	0.4	-	-	2,770	-	-	82,201	Suspend/ISC
Economy Bank (NR)	BEFI	250,000	168.4	0.53	132,000	88.9	-	-	0	FY21	n.a.	31.7	23.1	0.5	0.5	0.5	5,013	4,904	223	255,463	250,106	256,017	Suspend/ISC
Elaf Islamic Bank	BELF	250,000	168.4	0.45	112,500	75.8	9.8%	2.3%	1,006	3M22	46.7	20.7	92.7	0.2	0.3	0.4	1,218	3,783	-577	258,710	265,092	255,990	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	178.5	0.11	29,150	19.6	-	-	0	3M22	n.v.	n.v.	n.v.	0.2	0.1	0.1	-3,897	-13,382	2,919	269,596	275,684	269,710	-
Gulf Commercial Bank	BGUC	300,000	202.0	0.16	48,000	32.3	6.7%	6.7%	16,050	3M22	n.v.	n.v.	n.v.	0.1	0.1	0.2	-3,931	106	-1,380	306,709	307,172	306,498	-
Investment Bank of Iraq	BIBI	250,000	168.4	0.30	75,000	50.5	7.1%	-	7,224	3M22	m.d.	12.3	59.4	0.3	0.2	0.3	17	5,526	182	260,626	265,274	278,732	-
International Development Bank (NR)	BIDB	250,000	168.4	0.81	202,500	136.4	-	-	0	3M22	39.1	14.9	9.3	0.8	0.7	0.7	6,096	16,055	7,609	269,262	282,495	306,445	-
Iraqi Islamic Bank	BIIB	250,000	168.4	0.53	132,500	89.2	-1.9%	6.0%	903	3M22	8.4	6.2	15.3	0.4	0.3	0.5	14,541	18,011	7,206	272,140	289,594	282,676	-
Iraqi Middle East Investment Bank	BIME	250,000	168.4	0.19	47,500	32.0	-	-5.0%	54,613	3M22	317.8	n.v.	9.8	0.1	0.1	0.2	194	-1,687	720	267,290	264,891	265,650	Suspend/GA
Iraq Noor Islamic Bank (NR)	BINI	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	83.4	m.d.	n.v.	0.9	1.0	1.0	3,302	44	-302	253,686	253,585	249,085	-
International Islamic Bank (NR)	BINT	260,846	175.7	1.70	443,438	298.6	-	-	1,870,000	FY21	n.v.	312.4	217.6	5.0	4.2	1.7	-1,897	1,980	2,777	98,801	100,541	260,374	-
Al Janoob Islamic Bank (NR)	BJAB	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	m.d.	449.6	22.6	1.0	1.0	1.0	158	654	6,604	250,835	251,329	262,749	Suspend/GA
Kurdistan International Islamic Bank	BKUI	400,000	269.4	1.30	520,000	350.2	-	4.0%	1,300	3M22	217.1	36.8	51.8	1.1	1.0	0.8	2,362	12,932	10,610	400,000	400,000	630,408	-
Al-Ataa Islamic Bank (NR)	BLAD	250,000	168.4	0.26	65,000	43.8	-3.7%	52.9%	1,355	9M21	n.v.	n.v.	20.3	0.3	0.1	0.3	-5,101	-2,479	4,318	239,129	241,633	243,167	-
Mosul Bank	BMFI	252,500	170.0	0.27	68,175	45.9	12.5%	80.0%	115,187	3M22	11.8	22.6	15.4	0.2	0.1	0.2	4,022	1,709	1,853	268,461	269,589	272,852	-
Al-Mansour Bank	BMNS	250,000	168.4	0.50	125,000	84.2	-	-2.0%	0	3M22	20.2	20.3	13.5	0.6	0.5	0.4	9,743	8,126	2,686	279,661	286,555	282,740	Suspend/GA
Al Mustashar Islamic Bank (NR)	BMUI	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	46.3	n.v.	n.a.	1.6	1.0	3,599	6,005	0	152,075	157,479	250,392	-
National Islamic Bank	BNAI	251,000	169.0	1.02	256,020	172.4	-	2.0%	0	3M22	100.3	121.6	309.7	0.9	0.7	0.9	3,022	2,035	402	279,186	275,075	274,944	-
National Bank of Iraq	BNOI	250,000	168.4	1.22	305,000	205.4	22.0%	-0.8%	513,243	3M22	16.6	11.6	9.4	0.6	0.7	0.9	11,467	24,708	12,628	256,642	307,295	321,734	-
North Bank	BNOR	300,000	202.0	0.09	27,000	18.2	-	-	0	3M22	n.v.	n.v.	n.v.	0.1	0.1	0.1	-12,549	-2,962	-1,754	265,428	262,467	253,424	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	168.4	0.24	60,000	40.4	-	-	0	FY21	n.v.	15.0	422.7	1.0	0.2	0.2	-4,042	4,629	167	240,913	244,907	245,074	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	89.3	177.5	n.a.	1.0	1.0	1,605	3,324	408	252,051	254,851	255,974	-
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	n.v.	51.6	n.a.	1.1	1.1	3,591	-10,282	792	247,115	236,284	236,692	Suspend/ISC
Credit Bank of Iraq (NR)	BROI	250,000	168.4	0.37	92,500	62.3	2.8%	-2.6%	2,441	3M22	n.v.	n.v.	n.v.	0.4	0.3	0.3	-5,122	-3,427	2,454	297,127	293,699	290,811	-
Region Trade Bank (NR)	BRTB	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	20.2	28.6	17.5	0.9	0.7	0.8	16,938	9,635	9,946	290,787	298,422	317,275	-
Sumer Commercial Bank	BSUC	250,000	168.4	0.25	62,500	42.1	25.0%	-34.2%	457,400	3M22	126.4	93.7	38.3	0.5	0.4	0.2	1,187	1,255	-629	269,468	262,926	263,368	-
Al Taif Islamic Bank for Invest. & Finance	BTIB	100,000	67.3	0.75	189,750	127.8	-2.6%	-25.0%	60	3M22	341.2	75.9	169.1	1.8	1.0	0.8	622	2,518	-515	102,081	155,848	251,943	-
Trans Iraq Bank for Investment	BTRI	264,000	177.8	1.00	264,000	177.8	-	-	10	3M22	133.6	61.9	n.v.	0.7	0.7	1.0	1,641	3,755	-163	266,941	268,194	264,652	Suspend/GA
Trust International Islamic Bank (NR)	BTRU	250,000	168.4	0.34	85,000	57.2	-	0.0%	0	3M22	48.4	17.2	57.6	0.4	0.3	0.3	1,972	5,977	1,019	237,112	251,439	257,285	-
United Bank	BUND	300,000	202.0	0.09	27,000	18.2	-10.0%	-18.2%	170,757	FY21	n.v.	53.6	13.5	0.1	0.1	0.1	-2,058	540	2,352	303,472	303,635	306,169	-
Union Bank (NR)	BUOI	252,000	169.7	0.22	55,440	37.3	-18.5%	-24.1%	316	3M22	44.9	85.6	27.1	0.3	0.3	0.2	1,890	1,089	2,043	262,683	263,506	267,182	-
World Islamic Bank (NR)	BWOR	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.v.	193.4	44.4	1.0	1.0	0.9	-50	1,522	2,939	251,080	252,679	266,241	Suspend/GA
Zain Al-Iraq Islamic Bank (NR)	BZII	250,000	168.4	0.34	85,000	57.2	-	-	0	3M22	n.v.	n.v.	21.7	0.4	0.4	0.3	-16,539	-1,192	1,674	233,391	230,896	245,970	Suspend/GA
Total		10,900,346	7,340		7,493,923	5,046			5,068,005								61,449	190,625	108,982	10,364,084	10,601,303	11,628,198	

Table (2.0): Performance of Traded Shares

	ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note	
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)				Last Fin.*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20		Last*
Industry Sector																							
Baghdad for Packing Materials	IBPM	1,080	0.7	2.00	2,160	1.5	-	-	0	3M22	114.0	311.2	n.v.	2.0	2.1	2.0	22	8	26	1,046	1,053	1,099	-
Baghdad Soft Drinks	IBSD	204,335	137.6	4.22	862,295	580.7	4.7%	4.2%	603,073	3M22	11.5	12.0	n.a.	1.6	1.7	1.7	57,217	68,911	6,606	366,178	427,225	507,173	-
Electronic Industries	IELI	18,000	12.1	0.45	8,100	5.5	-	-	0	6M17	n.a.	n.a.	n.v.	n.a.	n.a.	0.6	-	-	-902	-	-	12,921	Suspend/ISC
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.1	3.45	10,764	7.2	3.0%	17.6%	96,903	9M21	166.9	n.a.	75.3	1.3	n.a.	3.6	28	-	107	3,575	-	2,952	-
Nationality H. Furniture (NR)***	IHFI	1,660	1.1	1.71	2,839	1.9	6.9%	31.5%	7,539	FY21	n.a.	n.v.	n.a.	n.a.	1.0	1.3	-	-63	204	-	2,311	2,107	-
Al-Hilal Industries	IHLI	12,375	8.3	0.83	10,271	6.9	-2.4%	72.9%	24,924	9M21	n.a.	n.a.	n.v.	n.a.	n.v.	n.v.	-	-	-446	-	-20,746	-21,625	-
Iraqi for Carton Manufactures	ICM	7,590	5.1	0.95	7,211	4.9	-2.1%	-9.5%	7,729	6M21	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-149	-	-	-3,643	-
Iraqi Date Processing & Marketing	IIDP	17,250	11.6	1.03	17,768	12.0	-9.6%	-11.2%	58	9M21	281.8	n.a.	n.v.	1.0	1.0	0.8	80	45	-1,109	20,996	21,081	21,030	-
Iraqi Engineering Works	IEW	1,500	1.0	4.65	6,975	4.7	-	80.2%	0	3M22	n.a.	n.a.	n.v.	n.a.	n.a.	7.1	-	-	-11	-	-	976	-
Iraqi For Tufted Carpets	IITC	500	0.3	16.55	8,275	5.6	-0.9%	10.3%	83,094	3M22	6.7	8.1	n.v.	1.8	1.8	3.0	749	688	226	2,514	2,713	2,756	-
Al-Khazer for Construction M.	IKHC	1,100	0.7	2.20	2,420	1.6	-4.3%	15.8%	6,346	FY21	125.2	12.1	8.5	1.1	n.a.	1.4	12	101	285	1,370	-	1,779	-
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.51	8,969	6.0	-	-3.2%	12,005	3M22	46.3	411.5	n.v.	1.4	n.a.	1.3	217	19	-143	7,092	-	7,125	-
Al-Mansour Pharmaceutical Industries	IMAP	16,000	10.8	2.60	41,600	28.0	2.0%	21.5%	26,636	3M22	n.v.	n.v.	n.v.	1.1	1.6	4.1	-1,961	-286	-64	5,511	5,755	10,103	-
Modern Chemical Industries (NR)	IMCI	180	0.1	100.00	18,000	12.1	-	43.9%	0	3M22	n.v.	n.v.	n.v.	3.6	2.3	3.8	-42	-169	-18	5,006	4,838	4,757	-
Modern Construction Mat. (NR)	IMCM	5,371	3.6	0.47	2,524	1.7	-	-	0	FY13	n.a.	n.a.	10.4	n.a.	n.a.	0.5	-	-	263	-	-	4,936	Suspend/ISC
National Comp. for Met. Ind. M.&B.	IMB	7,500	5.1	2.22	16,650	11.2	8.3%	-4.3%	3,714	3M22	n.v.	n.v.	22.0	n.v.	n.v.	3.2	-541	-299	189	-3,117	-3,246	5,251	-
Modern Sew ing***	IMOS	2,000	1.3	6.00	12,000	8.1	-4.0%	13.2%	5,303	3M22	19.6	39.7	34.2	2.9	5.2	3.5	391	396	152	2,230	2,561	3,476	-
National Chemical & Plastic Industries	INCP	15,188	10.2	2.40	36,450	24.5	3.0%	-0.8%	8,803	9M21	28.1	n.a.	32.4	8.4	n.a.	3.2	1,026	-	845	3,430	-	11,502	-
Ready Made Clothes***	IRMC	3,187	2.1	7.50	23,900	16.1	-0.4%	-42.3%	29,660	3M22	116.1	170.8	162.4	10.7	8.8	9.7	198	111	21	1,864	2,149	2,458	-
The Light and Mining Industries (NR)	ITLI	16,800	11.3	0.31	5,208	3.5	-	-	0	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	Suspend/ISC
Total		340,676	229.4		1,104,378	743.7			915,787								57,396	69,462	4,535	417,697	445,694	557,328	
Hotel & Tourism Sector																							
Ashour Hotel (NR)	HASH	376	0.3	9.00	3,387	2.3	2.3%	40.6%	10,881	3M22	n.v.	n.v.	n.a.	18.1	18.1	25.4	-29	0	-	133	133	133	-
Baghdad Hotel	HBAG	3,844	2.6	8.01	30,790	20.7	-	2.4%	0	3M22	13.5	142.4	13.7	4.1	4.7	3.5	2,386	216	560	7,827	6,519	8,695	-
Babylon Hotel	HBAY	2,000	1.3	85.00	170,000	114.5	-	6.3%	89,915	3M22	36.2	80.3	35.9	13.0	17.2	12.6	4,146	1,933	3,117	11,550	9,013	13,530	-
Ishtar Hotels	HISH	7,000	4.7	8.50	59,500	40.1	-	84.8%	49,025	3M22	n.a.	n.v.	n.v.	n.a.	3.5	6.6	-	-1,907	-165	-	10,499	9,076	-
Karbala Hotels***	HKAR	7,500	5.1	0.88	6,600	4.4	-7.4%	-4.3%	2,278	3M22	n.v.	179.6	#####	0.8	0.7	0.8	-4	35	-5	8,170	8,203	8,197	-
Mansour Hotel	HMAN	2,923	2.0	13.50	39,461	26.6	-	28.6%	16,065	3M22	50.2	n.v.	32.6	9.0	9.5	13.1	757	-1,104	303	4,201	2,771	3,009	-
National Company for Tourism Inv.	HNTI	6,253	4.2	9.40	58,780	39.6	-19.7%	8.7%	630,149	3M22	44.2	n.a.	342.8	4.2	n.a.	3.5	1,286	-	43	13,548	-	16,610	-
Palestine Hotel	HPAL	4,470	3.0	8.25	36,878	24.8	-	-1.7%	0	3M22	98.7	n.a.	38.8	4.8	n.a.	4.0	430	-	238	8,822	-	9,133	Suspend/GA
Al-Sadeer Hotel***	HSAD	1,363	0.9	13.50	18,399	12.4	-6.9%	26.2%	65,370	3M22	m.d.	m.d.	n.v.	n.v.	n.v.	16.5	-146	-139	-26	-819	-957	1,118	-
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	6.27	1,505	1.0	-	71.8%	0	3M22	12.1	n.v.	n.v.	n.v.	n.v.	n.a.	109	-177	11	-1,417	-1,579	-	-
Total		35,969	24.2		425,300	286.4			863,682								8,936	-1,142	4,077	52,017	34,602	69,501	
Services Sector																							
Al-Ameen Estate Inv.	SAEI	6,960	4.7	1.50	10,440	7.0	-	-	0	3M22	30.7	30.1	51.3	0.7	0.7	1.4	169	174	-38	6,453	7,093	7,308	-
AL-Badia for General Trans	SBAG	2,200	1.5	0.59	1,298	0.9	-	-	0	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	1.2	-	-	-339	-	-	1,121	Suspend/ISC
Baghdad Passengers Transport	SBPT	1,000	0.7	29.50	29,500	19.9	3.0%	7.3%	103,791	3M22	10.1	11.9	15.8	4.6	4.5	5.2	1,785	1,559	1,078	3,891	4,107	5,623	-
Ibdaa Al-Sharq Al-Aw sat G. Cont. (NR)	SIBD	3,000	2.0	-	-	-	-	-	0	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	164	201	-48	4,510	4,682	4,624	-
Iraqi for General Transp. (NR)	SIGT	3,900	2.6	1.14	4,446	3.0	-	-	0	3M21	n.a.	n.a.	n.v.	n.a.	n.a.	1.4	-	-	-29	-	-	3,183	Suspend/ISC
Iraqi Land Transport	SILT	14,000	9.4	1.55	21,700	14.6	-	-	0	3M20	n.v.	n.a.	n.v.	2.7	n.a.	2.8	-1,226	-	424	7,733	-	7,733	Suspend/ISC
Kharkh Tour Amusement City***	SKTA	1,500	1.0	2.81	4,215	2.8	2.9%	-6.3%	141,228	3M22	151.7	n.v.	4.0	4.1	3.9	2.6	34	-42	263	1,161	1,119	1,641	-
Al-Mosul for Funfairs***	SMOF	1,500	1.0	12.50	18,750	12.6	7.3%	10.6%	100,704	3M22	50.7	346.2	172.8	6.5	6.4	9.0	252	37	-55	1,982	2,021	2,084	-
Mamoura Real-estate Inv.	SMRI	22,780	15.3	3.54	80,641	54.3	8.9%	45.1%	403,488	3M22	m.d.	m.d.	55.9	1.7	3.0	3.3	1	27	57	23,364	23,391	24,797	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.35	723	0.5	-2.8%	-30.0%	6,284	9M21	n.v.	n.v.	340.9	0.3	0.3	0.3	-13	-12	5	2,528	2,516	2,516	-
Total		58,906	39.7		171,713	115.6			755,495								1,165	1,944	1,318	51,623	44,929	60,631	

Source: Iraq Stock Exchange

Table (2.1): Performance of Traded Shares

	ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note	
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)				Last Fin.*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20		Last*
Agriculture Sector																							
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	0.94	541	0.4	-	-	0	9M21	30.5	34.8	n.v.	1.8	2.0	1.7	21	18	-9	348	327	313	-
Iraqi Agricultural Products Mark. Meat	AIFM	5,000	3.4	4.85	24,250	16.3	1.0%	7.8%	30,438	3M22	43.6	735.2	45.7	3.0	2.8	2.4	641	36	133	8,034	8,162	9,946	-
Iraqi Agricultural Products	AIRP	360	0.2	21.00	7,560	5.1	-	13.5%	0	3M22	32.3	34.3	12.6	1.7	1.8	2.7	158	156	151	2,532	2,504	2,753	-
Iraqi for Seed Production***	AISP	20,000	13.5	10.47	209,400	141.0	1.4%	16.2%	270,361	9M21	16.7	7.9	n.v.	3.3	3.0	2.7	4,741	14,088	8,356	24,344	36,376	76,689	-
Modern Animal & Agr. Production	AMAP	4,101	2.8	0.21	861	0.6	-	-	0	6M20	n.a.	n.a.	9.8	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	-	-	315,853	6M21	n.v.	n.v.	n.v.	1.9	4.3	3.4	-174	-42	44	1,383	664	722	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.2	-	-	-	-	-	0	FY21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,794	3,194	-295	41,062	17,682	51,386	-
Total		30,336	20.4		245,087	165.0			616,652								5,386	14,257	8,718	36,641	48,032	94,489	
Insurance Sector																							
Ahliya For Insurance (NR)	NAHF	7,000	4.7	0.50	3,500	2.4	-	-9.1%	0	3M22	n.v.	n.v.	6.5	0.5	1.5	0.5	-271	-113	126	2,168	2,075	7,316	-
Al-Ameen for Insurance***	NAME	4,690	3.2	0.56	2,626	1.8	-6.7%	-14.9%	992	3M22	118.2	19.9	6.8	0.7	0.7	0.6	26	144	79	4,040	4,228	4,616	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.39	2,730	1.8	-	-32.8%	0	9M21	33.0	48.7	39.5	0.6	0.8	0.4	162	161	5	8,055	8,077	7,688	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.35	2,450	1.6	25.0%	-47.8%	1,765	9M21	123.9	323.2	28.2	0.6	2.1	0.3	13	18	65	2,361	2,366	7,605	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.8	0.80	20,000	13.5	-	-18.4%	5,600	3M22	5.0	3.3	n.a.	0.3	0.3	1.8	686	1,057	841	9,287	10,578	11,351	-
Total		50,690	34.1		31,306	21.1			8,357								617	1,267	1,116	25,911	27,323	38,576	
Investment Sector																							
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.55	825	0.6	-	-8.3%	0	3M22	n.v.	404.9	106.8	1.6	1.3	0.5	-7	3	-1	827	829	1,536	-
AL- Batek Investment (NR)	VBAT	1,000	0.7	0.45	450	0.3	-	-	0	FY19	558.5	n.a.	558.5	0.4	n.a.	0.4	1	-	1	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.a.	n.v.	0.8	n.a.	0.3	-1,246	-	-54	2,048	-	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	3M22	n.v.	n.v.	n.v.	1.8	1.9	1.9	-96	-35	-52	498	464	466	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.3	0.25	500	0.3	-	-7.4%	0	3M22	24.3	12.8	11.5	0.7	0.7	0.3	63	120	-17	1,890	1,992	1,949	-
Al-Zaw raa for Financial Inv. (NR)	VZAF	1,150	0.8	0.20	230	0.2	-	-	0	3M22	n.v.	n.v.	n.v.	0.4	0.3	0.2	-58	-71	-4	1,062	1,167	946	-
Total		13,650	9.2		3,605	2.4			0								-1,343	17	-127	7,546	4,452	8,165	
Grand Total		13,570,356	9,138		15,751,132	10,607			10,540,037								463,282	626,867	206,992	14,286,376	14,928,052	16,330,194	

Source: Iraq Stock Exchange

*Average data was calculated according to the recent twelve months, by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the No. of days shares were suspended due to GA or by ISC).

** 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 annualized YTD profit.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

Iraqi banks started to publish IFRS annual reports starting 2016; however, interim period results are available according to Iraqi accounting rules. As a result, we will continue to depend only on the financial results prepared according to Iraqi accounting rules to be able to work with consistent data till the financial statements for both quarterly and annual data will be available according to IFRS standards.

***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.

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.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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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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