

Baghdad Bank (BBOB) financial statement for the 3rd Q 2020 at end of September 2020:

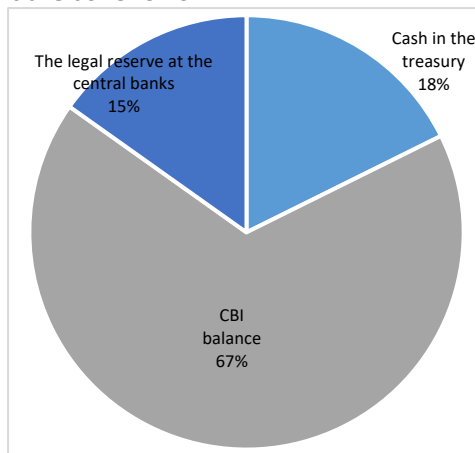
Introduction

Bank of Baghdad, a private joint-stock company listed on the Iraq Stock Exchange, released its quarterly financial statement for the first nine months ending on 30 Sep. 2020; the bank exceeded the expectations with its results, the net profit attributable to company's shareholders in 3rd 2020 after taxes grew by 267% to IQD 19.5 bn compared to the same period 2019.

The following points present the analysis of the balance sheet, revenues, and profits for the nine months ended on 30 Sep. 2020 compared with 2019:

- The bank's Cash and Balances with Central Banks increased during this year by 23% to reach IQD 680 bn, which constitutes about 55% of the bank's total assets and 77% of total deposits. (The end of 2019 was IQD 551 bn)

And the details of this account are as follows:



- Due to banks and other Financial Institutions increased by 10.8% to reach IQD 154 bn (at the end of 2019 it was IQD 139 bn).
- Financial assets at amortized cost (representing the bank's investments in government bonds) increased by 90% from the end of 2019, reaching IQD 185 bn compared with IQD 97 bn at the end of 2019, and this increase came as a result of investment in government bonds starting from the 2nd Q 2020.

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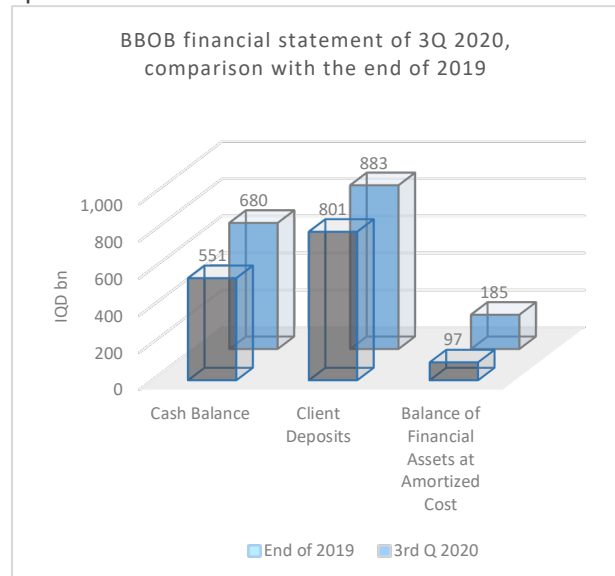
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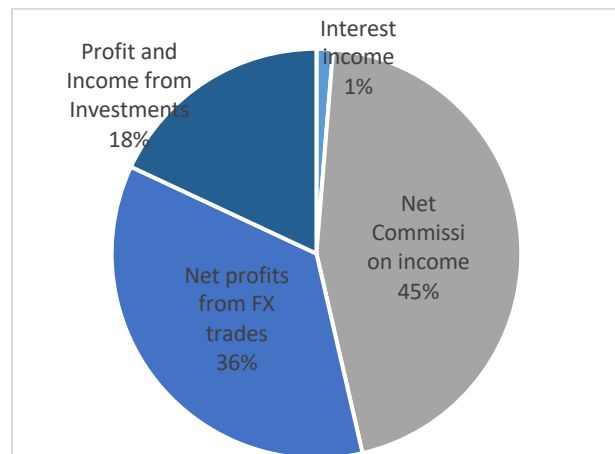
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- Customer deposits increased by 10% through this year from IQD 801 bn at the end of 2019 to IQD 883 bn at the end of the 3rd Q 2020. It noted that the non-interest deposits accounts were about 60% of total deposits or IQD 527 bn of total deposits.



- The total revenues of the bank operations during the nine months ending 30 Sep. 2020 amounted to IQD 41.6 bn, with an increase of 62% compared to the revenues for the same period of 2019. Revenues were distributed as follows:



- The bank's net profits jumped remarkably during the period, by 267% compared with the bank's profits for the same period in 2019, to reach IQD 19.45 bn, with earnings per share of IQD 0.078, or 7.8% on capital, so the total accumulated profits to date amounted to IQD 32.7 bn, which constitutes 13% of the capital.
- The company maintained the level of total expenses with a simple growth rate of 2% to reach IQD 19.2 bn after it was IQD 18.9 bn for the same period in 2019.

- Financial analysis of the bank's data for the period ending on 30 Sep. 2020:

1- Liquidity ratios: -

- a- Cash to Deposit Ratio = 94.5%
- b- Cash in Bank and Other Banks to Assets Ratio = 67%
- c- Loans to total assets Ratio = 11.3%
- d- Short-term investments to total deposits Ratio = 21%

2- 2020 Expected Profitability indicators: -

- a- Return on Assets = 20.8%
- b- Return on Equity = 8.8%
- c- Earnings per share = 0.104 IQD
- d- P/E= 3.85 times



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