

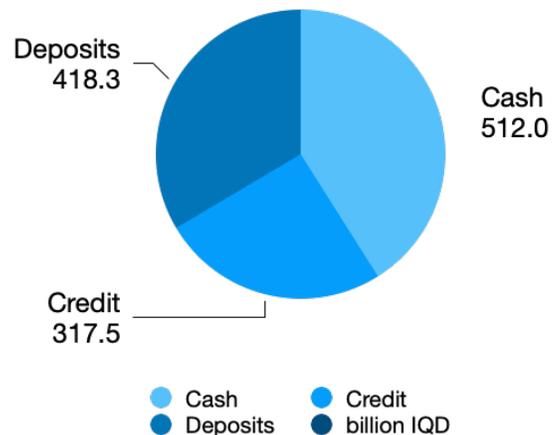
The Financial Statements of the National Bank of Iraq BNOI for the year ended 12/31/2020 Unaudited

Introduction

This report will highlight the growth in BNOI financials as of the end of 2020 compared to 2019, which showed a clear and distinct growth came from a distinguished performance and unprecedented effective activity of the bank's management during this year.

The following is the explanation of the results of the work of the National Bank of Iraq for the year 2020:

- The financial position and the total budget increased from 632 B IQD at the end of 2019 to 893 B IQD at the end of 2020, with a relative increase of 41%
- Cash and balances with the Central bank increased from 160 B IQD at the end of 2019 to 239 B IQD at the end of 2020, with an increase of 49%
- The bank's balance with banks and other financial institutions increased slightly by 3.5%, from 195 B IQD at the end of 2019 to 202 B IQD at the end of 2020.
- The increase in the credit facilities account has jumped by 88%, from 168 B IQD at the end of 2019 to 317 B IQD end of 2020, and this led to an increase the income of interest from 15.9 B IQD to 27 B IQD, at a rate of nearly 70% while keeping the cost interest fixed at 25% of returns of interest
- It is clear that the bank has benefited from the increase in deposits during this period and has been used optimally in direct credit, as the results of the business showed an increase in deposits by 68%, as the total deposits at the end of this year reached 418 B IQD, after the end of 2019 was 249 B IQD.
- The credit to deposits ratio reached 76%, which is a good percentage compared to the available liquidity with the bank to cover deposits that exceeded 100%, as the following chart shows:



Al Karmal Team:

Wassim Y. Al Jazrawy
 CEO
wassim@isx-karmal.com

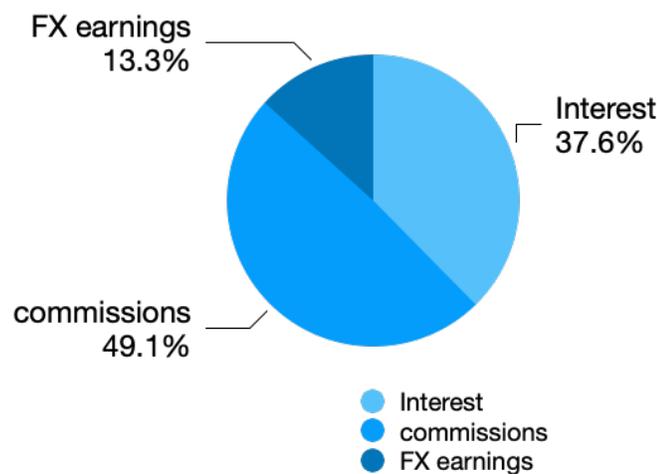
Haider Ali Jaleel
 CFO / Deputy CEO
accountant@isx-karmal.com

Eng. Taha Ajina
 COO
taha@isx-karmal.com

Zainab K. Ameen
 ISO
zainab@isx-karmal.com

Asala Khalid
 Research Manager/Broker
asala@isx-karmal.com

- The balance of borrowed funds increased during the period from 17 B IQD at the end of 2019 to 66 B IQD at the end of 2020, with an increase of about 290%, known that the bank didn't disclose the source of this borrowed.
- The net profit after taxes realized from the bank's activity amounted to 19.8 B IQD, that makes 0.079 per share
- Total income from activity increased from 34.5 B IQD during 2019 to 54 B IQD in 2020 with a relative increase of 56%, accompanied by an increase in total expenses from 23 billion to 29 B IQD, by 26%
- The source of revenue was distributed from the total revenue as follows:



- The financial analysis ratios for the bank's data were as follows
 - The book value 1,230 IQD
 - The return on investment was 9.3%, at the market price of 0.850 dinars
 - Return on capital was 7.9%
 - total expenses to total income ratio 54%
 - interest expense to interest income ratio 25%.
 - Return on assets ratio 2.2%
 - Liquidity ratio to total assets 57%

For more information, please contact us on:
 Tel: +964 780 000 1133
 E-mail: (info@isx-karmal.com)

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