

Noor AL Iraq Bank for investment and Finance
Company Private Joint stock capital of 250
Billion Iraqi dinars

Independent auditors
ZAKI GHAZI ABDUL RAZAK
FAWZI ALI HAMMOUD

Zaki Ghazi Abdul Razzaq
Chartered Accountant and auditor

al-Obeidi, Fawzi Hammoud
Chartered Accountant and auditor

INDEPENDENT AUDITORS 'REPORT

To the shareholders of the company

(NOOR AL Iraq Bank for Investment & Finance)

Address: Baghdad - Karrada

.After Greetings

We have audited the financial statements of Bank of (Noor AL IRAQ BANK FOR Investment & FINANCE)

And Finance Private Joint Stock Company, which comprise

Of the statement of financial position as of 31-December -2016 and statement of comprehensive income and statement of changes in equity and cash flows for the Year then ended, and a summary of significant accounting policies and other

. Explanatory information

.The scope of responsibility of the Board of Directors for the financial statements:

The Board of Directors responsibility is for the preparation of these financial Statements are presented fairly in accordance with the provisions of the universal principles of Islamic banking law and the law No. 21 of 1997 and the Banking Act No. 94 of 2004 and the law of money laundering No. 39 of 2015 and unified accounting system No. 1 of 1998, and in accordance with the standards of accounting And auditing International in addition to responsibility for determining Responsibility

And duties of the internal control system is necessary for the preparation of financial statements that are free from errors intrinsic, whether due to fraud or error

Responsibilities of the auditors Joint Accounts:

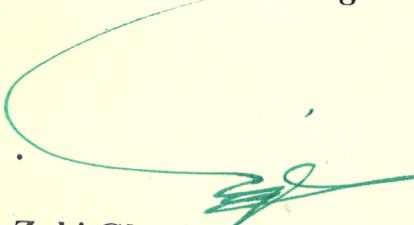
The responsibility is to express an opinion on these financial statements based on Our audit. We conducted our audit in accordance with International Standards on Auditing, and these standards require that we comply with the rules of professional conduct and plan and perform the audit.


To obtain reasonable assurance that the financial statements are free from errors intrinsic and performing procedures to obtain evidence in support of the amounts And disclosures in the financial statements and that the choice of these measures Was based on our assessment of the risk of errors intrinsic in the financial Statements, According to the fraud or error. Taking into account the role of the internal Auditing System of the bank numbers and financial statements are presented fairly,

Through The design of scrutiny appropriate to the circumstances of measures

Not responsible to express an opinion on the effectiveness of internal control system
And includes our audit as well as evaluating the appropriateness of accounting
Policies used and the reasonableness of accounting estimates made by management,
As well as evaluating the overall financial statement presentation. We believe that
the audit evidence we have obtained is sufficient and appropriate to provide a basis
For an opinion after he read the reports of the audit Committee and the Committee
For monitoring compliance with the Committee on money Laundering Committee
. Of legitimacy in the bank

In our opinion, the financial statements present fairly, in all respects and intrinsic
financial position of the Bank as of December 31, 2016 financial performance and
Cash flows, sources and uses of funds for the year ended on that date and in
Accordance with the provisions and principles of *Sharia and Islamic According to the
Financial Accounting Standards International*


Zaki Ghazi Abdul Razak
License No. 249


Fawzi Hamoud Ali al-Obeidi
License No. 318



Noor AL IRAQ BANK FOR Investment & FINANCE

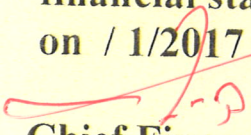
The statement of financial position as at 31 / January / 2016 a statement
Notes 2016

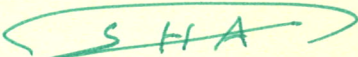
Dinar


-: the findings

Cash on hand and with the central bank	219 757 720 108
The assets of the local banks	1767255672
- Deposits with banks and banking institutions	
Loans and Loans to customers	67534499999
-investment Shares	-
Fixed assets - net	5717577221
Other assets	4432570539
Total Assets	<u>299209623539</u>
LIABILITIES AND SHAREHOLDERS 'EQUITY	
- :Liabilities	
Deposits of banks and financial institutions	
Customer deposits	44695447796
- Other funds	-
Provisions	1423448342
Other liabilities	2258441231
Total liabilities	48377337369
Rights owners	
Subscribed capital and paid-up statement	250,000,000,000
Reserves	720757468
Retained earnings statement	111528702
Total owners' equity statement	250832286170
Total liabilities and equity	<u>299209623539</u>

The accompanying notes from No. 1 to No. 12 is part of the financial statements and read them and form part of the inalienable of these financial statements and has been approved to issue financial statements on / 1/2017 behalf of the Board of Directors


Chief Financial Officer Managing Director
Haitham Al-Dabbas


Chairman of the Board
Sabah Hassan Abbas


Balsam Abdul Ali Mohammad
Accountant manager



Noor AL IRAQ BANK FOR Investment & FINANCE

Statement of profit and loss and comprehensive income other
For the year ended 31 / January / 2016 statement by
Notes 2016

Dinar

Interest Income Revenues

- Debit Benefits	-
- Total net interest income	-
Net fee and commission income	-
Net fee and commission income	1834779340
Net trading income	1080827908
Operating revenues	2915607248
- Provision for impairment of the value of financial securities	-
- Other Funds	-
The burden of the users and staff expenses	870 569 310
General and administrative expenses	1156825650
Depreciation and amortization	286 662 357
Other expenses	345613000
Total expenses	2659760272
Profit circular	<u>255846976</u>

Attached is the explanation from No. 1 to No. 12, part of the financial
Statements and read them and form part of the inalienable of these financial
.Statements



Noor AL IRAQ BANK FOR Investment & FINANCE

Statement of cash flows for the fiscal year ended

31 / 12 / 2016

Dinar

Cash flows from financing activities :

Subscribed capital and paid 250,000,000,000

Add-term profit 255846976

Net flows from financing activities 250255846976

- :Cash flows from investing activities

Poses: Islamic financing 67534499999

Poses: the acquisition of fixed assets 10145057760

Net cash flows 172576289217

- :Cash flows from operational activities

Poses: Debtors 5090000

Added: current accounts and deposits 44695447796

Added: Creditors 4258328767

Cash as at 12.31.2016 221 524 975 780



Noor AL IRAQ BANK FOR Investment & FINANCE)

For the year ended 31 / January / 2016 statement c

subscribed	capital and paid-in	general reserve	Conversion reserve	The retained earnings	Total conversion
Balance at 1/1/2016	250,000,000,000	5869932	714877536	255846976	250976604444
--- Other comprehensive income					
--- Profit (loss) on sale of financial assets at fair value through other comprehensive income					
--- Differences in fair value of financial assets through other comprehensive income statement					
--- Total other comprehensive income					
--- Total comprehensive income for the year					
-- Balance at- 2016/12/ 31					250,976,604,444
- Balance at - 2015/01/01					45,729,389,875
Total comprehensive income for the year or					
--- (Overall loss)					- (14512339)
(The inability of the year -					
Balance - - 2015/31/12					45,714,877,536

The capital increase of 45 billion Iraqi dinars to 100 billion Iraqi dinars, according to the provisions * of Article 55 / I of the Companies Act No. 21 and the Registrar of Companies under Book No. 1/6/770 in 19/09/2016. The accompanying notes from No. 1 to No. 12 is part of the financial statements and read them The accompanying notes from No. 1 to No. 12, part of the financial statements and read them



Noor AL IRAQ BANK FOR Investment & FINANCE

Notes to the financial statements

2016/12/31

First - the legal status and principal activities :

Sama Baghdad Company for the fiscal financing was established as a private shareholding 4/5/2009 in accordance with the Certificate of Incorporation numbered 01/71456 was changed the company's activity to the activity of a bank and the bank earned on a vacation practicing banking business from the Iraqi Central Bank on 04.07.2016 under the book's central bank Iraqi No. 9/8/10531 were getting approved changing the name of the bank (Sama Baghdad Islamic Investment and finance) to (Iraq Noor Islamic Investment and finance) under the Central Bank of Iraq No. book 9/8/15563 in 01.11.2016 and the bank is a company Private Joint Stock . Iraqi within the Republic

We enclose lists of the financial position of the company Sama Baghdad for funding for the period from 01/01/2016 till 07/17/2016

The Bank aims to provide financial and banking services are consistent with the provisions of Islamic Sharia law to contribute to the development of the national :economy, the Bank provides the following services

1-

receipt of cash deposits (in the form of demand deposits or deposits of the order or other types of deposits) or any other money payable without interest and in accordance with the provisions of Islamic Sharia law and international standards . and Islamic legitimacy

2-

stick to run and hire and invest the sums deposited deposits him under the agency contract for a fixed wage or only to accept payment plus a specified share of the .profit realized on the investment process

3-

provide clearing, settlement and transfer of cash, securities and payment orders and payment services tools Through its head office located in Baghdad / Kahramana Square and through the network of (4) branches scattered inside Iraq, and employs . more than 160 employees

