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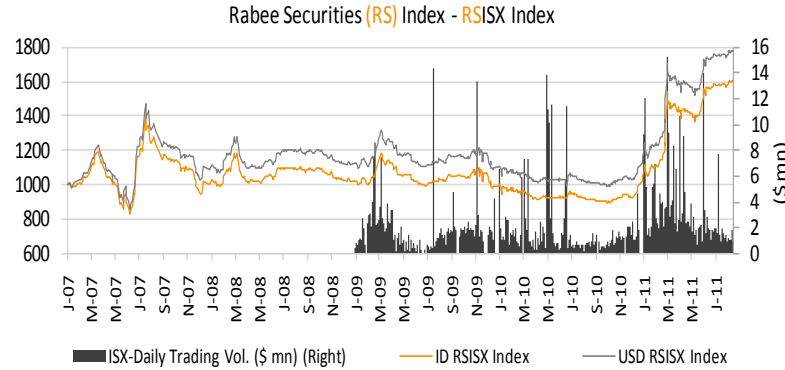
**Daily Bulletin / Thursday**

Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID1,502,51,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1633	0.9%	64.9%
<b>USD RSISX</b>	1811	0.9%	64.9%

**News from Iraq**

**Politics**

- Iraq's President, Jalal Talabani, has called on the Iraqi Cabinet Ministers to unite in their positions when giving statements about the developments in other states, confirming that some states do not respond positively towards Iraq. (Aswat al-Iraq)
- Iraq, Turkey and the United States have agreed to create a tripartite committee to find a solution that will see the end of the Turkish air strikes and satisfy Turkey that the PKK will not find a haven in Iraq, a member of the Parliamentary Foreign Affairs Committee said on Wednesday. (AKnews)
- Kurdish Change Movement MP said today that "the U.S. forces withdrawal dossier is subject to political interactions in the country." (Aswat al-Iraq)

**Economics**

- Supported by the Kurdistan Regional Government, the Iraqi Government and the Ministry of Natural Resources - Kurdistan, Kurdistan-Iraq Oil & Gas will take place in Erbil on the 13-15 November 2011. The summit will be opened by H.E. Dr Barahm Salih, Prime Minister of Kurdistan and H.E. Dr Ashti Hawrami, Minister of Natural resources as well as Iraqi PM Representatives and the members of the Iraqi Federal Government. (Nooz)
- Reuters reported that Iraq has awarded \$471.7mn contract for an oil export facility expansion and subsea pipeline to Italian group Saipem. Iraqi oil sources said that Saipem will build a single point mooring buoy with an export capacity of 900K bpd and construct 50km pipeline to transport crude from storage depots in Iraq's southern Faw peninsula to the new floating terminal. (Iraq Directory)
- Iraq has agreed to increase oil exports to Jordan to 15K bpd from 10K bpd. The Iraqi Oil Ministry has signed the agreement with its Jordanian counterpart on Wednesday to increase the oil exports to the Baiji refinery by 50%. (AKnews)

**ISX – Recent Company Announcements**

- Fallujah Construction Materials(IFCM) will hold AGM on September 15, 2011 to discuss 2010 annual financial report, capital increase through rights issue and change the company name to "Fallujah for Production and Trading Construction Materials". ISX will suspend trading of IFCM starting September 8, 2011.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	70.000	6.1%	0.3
Gulf Insurance and Reinsurance	NGIR	0.990	4.2%	15.4
Iraqi Middle East Inv. Bank	BIME	1.900	3.8%	168.8
Baghdad Soft Drinks	IBSD	2.050	3.5%	98.7
Commercial Bank of Iraq	BCOI	1.300	3.2%	305.0

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Engineering Works	IIEW	3.150	-7.4%	2.8
Al-Kheir Financial Investment	VKHF	0.520	-5.5%	0.0
Kharkh Tour Amusement City	SKTA	11.100	-3.5%	1.0
Iraqi Agricultural Products	AIRP	7.000	-3.4%	0.1
Iraqi for Carton Manufacturies	IICM	1.220	-2.4%	18.5

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Commercial Bank of Iraq	BCOI	356.8	305.0	23.7%
Iraqi Land Transport	SILT	219.2	187.3	14.6%
Iraqi Middle East Inv. Bank	BIME	197.5	168.8	13.1%
Mansour Bank	BMNS	146.0	124.8	9.7%
Ashour Hotel	HASH	128.5	109.8	8.6%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	759.2	648.9	50.53%
Insurance Sector	18.0	15.4	1.20%
Investment Sector	13.0	11.1	0.86%
Services Sector	246.9	211.0	16.43%
Industry Sector	246.9	211.0	16.43%
Hotels & Tourism Sec.	189.2	161.7	12.59%
Agriculture Sector	29.4	25.1	1.96%
<b>Total</b>	<b>1,502.5</b>	<b>1,284.2</b>	<b>100.00%</b>

### Daily Transactions in Brief

The Iraq Stock Exchange held the eighteenth session of the month today. 30 companies were able to trade in this session, and 43 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 809mn and the trading volume was ID1.5bn (\$1.3mn).

Foreigners executed 76 transactions in this session. They executed 75 buying transactions in 14 companies operating in banking, insurance, services, industry and agriculture sectors, and one selling transaction in industry sector. Thus, net purchases of foreigners reached ID231mn (\$197K), while their share in total trading volume was 7.9%. According to trading volumes, the first three companies that were bought by foreigners were Commercial Bank of Iraq (BCOI), Al-Mansour Bank (BMNS) and Baghdad Soft Drinks (IBSD), while the company that was sold by foreigners was Baghdad Soft Drinks (IBSD).

*Note: Iraq Stock Exchange (ISX) will be closed from August 28th, 2011 (Sunday) to September 1st, 2011 (Thursday) due to the religious holiday, Eid-ALFitr. The first trading sessions will be on September 4th, 2011 (Sunday).*

### Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																	
Commercial Bank of Iraq	BCOI	1.26	1.30	1.26	3.2%	1.30	1.26	65	278	357	305	20	553.5	111.1	3M11	10.2	1.3
Bank of Baghdad	BBOB	-	Suspend/GA	3.98	-	-	-	-	-	-	-	77	127.7	340.2	3M11	12.7	3.1
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	87	172.8	44.2	FY10	-	1.0
Middle East Bank	BIME	1.84	1.90	1.83	3.8%	1.90	1.84	66	105	198	169	108	369.5	162.4	3M11	10.4	1.5
Investment Bank of Iraq	BIBI	-	Suspend/ISC	1.12	-	-	-	-	-	-	-	48	97.5	71.8	FY10	9.4	0.9
National Bank of Iraq	BNOI	1.06	1.06	1.06	0.0%	1.06	1.05	23	32	34	29	7	25.1	90.6	3M11	15.8	1.9
Credit Bank of Iraq	BROI	3.99	4.10	3.98	3.0%	4.10	3.99	7	2	7	6	100	15.1	350.4	6M11	25.2	3.2
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA	6.45	-	-	-	-	-	-	-	34	7.6	396.9	6M11	117.4	6.8
Sumer Commercial Bank	BSUC	0.81	0.82	0.81	1.2%	0.82	0.81	9	22	18	15	19	37.5	70.1	9M10	21.7	1.4
Babylon Bank	BBAY	-	Suspend/GA	1.00	-	-	-	-	-	-	-	17	46.7	42.7	6M11	11.1	0.8
Economy Bank	BEFI	-	Suspend/GA	1.36	-	-	-	-	-	-	-	50	11.1	88.3	FY10	9.5	1.1
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	35	126.5	49.2	6M11	6.1	0.8
Warka Bank for Investment	BWAI	-	Suspend/GA	1.26	-	-	-	-	-	-	-	-	-	80.8	6M11	4.5	0.7
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	43	65.0	57.7	3M11	7.1	1.0
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	46	12.7	44.9	6M11	12.6	0.8
North Bank	BNOR	-	Suspend/GA	2.80	-	-	-	-	-	-	-	48	183.3	299.1	3M11	11.4	2.1
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	110	37.4	213.7	6M11	7.3	1.7
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	66	24.3	56.4	6M11	10.7	0.8
Al-Mansour Bank	BMNS	1.35	1.39	1.35	3.0%	1.40	1.35	42	106	146	125	9	133.5	118.8	6M11	22.7	1.6
United Bank	BUND	-	Suspend/GA	3.56	-	-	-	-	-	-	-	61	228.9	456.4	3M11	11.0	2.6
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	47	11.0	36.3	6M11	11.2	0.8
<b>Banking Sector Total</b>								<b>212</b>	<b>545</b>	<b>759</b>	<b>649</b>						
<b>Insurance Sector</b>																	
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.95	-	-	-	-	-	-	-	59	1.9	2.5	FY10	63.8	1.8
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	4.65	-	-	-	-	-	-	-	69	2.7	8.7	FY10	46.3	3.3
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	115	0.5	1.8	6M11	7.0	1.0
Al-Hamraa for Insurance	NHAM	-	no trade	2.20	-	-	-	-	-	-	-	75	0.1	2.8	FY10	9.8	1.8
Gulf Insurance&Reinsurance	NGIR	0.95	0.99	0.95	4.2%	1	0.95	26	18	18	15	48	19.9	1.7	3M11	-	1.9
<b>Insurance Sector Total</b>								<b>26</b>	<b>18</b>	<b>18</b>	<b>15</b>						

Source: Iraq Stock Exchange

**Performance of Traded Shares**

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
<b>Investment Sector</b>																		
Al-Khair for Financial Inv.	VKHF	0.55	0.52	0.55	-5.5%	0.55	0.51	3	0	0	0	115	1.7	3.1	3M11	-	0.5	
Al-Ameen Financial Inv.	VAMF	-	no trade	0.73	-	-	-	-	-	-	-	115	0.0	0.5	6M11	-	0.5	
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	108	-	0.3	6M11	27.3	0.8	
AL-Wiaam for Financial Inv.	VWIF	-	Suspend/GA	2.81	-	-	-	-	-	-	-	55	0.9	3.0	3M11	12.8	2.1	
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	115	-	0.7	3M11	-	1.0	
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.39	-	-	-	-	-	-	-	109	2.3	2.0	FY10	53.2	4.4	
Al-Khaima Financial Inv.	VKHA	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	0	100	0.0	0.3	6M11	9.5	0.9	
Al-Zawraa for Financial Inv.	VZAF	1.00	1.00	1.00	0.0%	1.00	1.00	3	13	13	11	68	0.4	0.9	3M11	5.1	0.8	
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	102	-	0.8	3M11	-	0.6	
<b>Investment Sector Total</b>								<b>7</b>	<b>13</b>	<b>13</b>	<b>11</b>							
<b>Services Sector</b>																		
Kharkh Tour Amuzement City	SKTA	11.50	11.10	11.50	-3.5%	11.50	11.10	2	0	1	1	90	1.1	1.7	3M11	20.6	7.6	
Al-Mosul for Funfairs	SMOF	-	no trade	29.25	-	-	-	-	-	-	-	103	2.9	5.7	3M11	30.9	123.5	
Mamoura Realestate Inv.	SMRI	5.00	5.00	5.00	0.0%	5.00	4.99	11	5	27	23	108	55.7	50.1	6M11	-	4.5	
Al-Ameen Estate Inv.	SAEI	-	no trade	2.79	-	-	-	-	-	-	-	115	0.7	16.6	3M11	-	2.8	
AL-Nukhba for Construction	SNUC	-	Suspend/GA	4.50	-	-	-	-	-	-	-	115	0.5	6.2	6M11	-	2.6	
Iraqi Land Transport	SILT	6.75	6.75	6.75	0.0%	6.80	6.75	34	32	219	187	89	130.1	57.7	3M11	-	4.6	
Baghdad Passengers Trans.	SBPT	-	Suspend/ISC	35.00	-	-	-	-	-	-	-	93	0.5	4.8	6M11	101.2	7.9	
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1	
AL-Badia for General Trans	SBAG	-	no trade	13.70	-	-	-	-	-	-	-	115	6.9	15.8	6M11	37.8	4.1	
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	96	1.3	1.5	FY09	-	2.1	
<b>Services Sector Total</b>								<b>47</b>	<b>38</b>	<b>247</b>	<b>211</b>							
<b>Industry Sector</b>																		
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	102	0.3	2.8	3M11	80.3	1.3	
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	4.20	-	-	-	-	-	-	-	5	8.2	9.0	3M11	-	3.5	
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7	
Iraqi For Tufted Carpets	IITC	4.43	4.43	4.41	0.5%	4.43	4.43	4	1	3	2	102	0.5	1.9	3M11	1.9	1.2	
North Soft Drinks	INSD	0.65	0.64	0.65	-1.5%	0.65	0.64	22	78	50	43	111	25.8	17.4	3M11	-	0.7	
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3	
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	27	0.2	3.9	6M11	76.1	15.0	
Modern Chemical Industries	IMCI	-	no trade	55.00	-	-	-	-	-	-	-	115	0.0	2.8	6M11	56.7	8.4	
Baghdad Soft Drinks	IBSD	1.99	2.05	1.98	3.5%	2.07	1.98	54	57	115	99	57	173.4	219.0	3M11	-	1.7	
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	2.00	-	-	-	-	-	-	-	-	-	10.8	FY09	8.0	1.4	
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	102	14.3	12.5	3M11	-	3.9	
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	102	10.0	16.4	9M10	-	2.2	
National Chemical Industries	INCP	4.40	4.40	4.41	-0.2%	4.40	4.40	3	1	5	4	115	10.4	28.6	3M11	17.0	6.8	
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	8	83.9	38.2	FY09	-	6.7	
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.43	-	-	-	-	-	-	-	102	12.1	9.1	FY09	26.7	3.5	
Fallujah for Construction Mat.	IFCM	3.55	3.50	3.51	-0.3%	3.55	3.50	19	7	24	21	115	11.0	3.2	6M11	-	2.6	

Source: Iraq Stock Exchange

## Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	Mcap (\$mn)	Last Fin.***	P/E (Last)	P/BV (Last)	
<b>Industry Sector (Cont.)</b>																		
Iraqi Engineering Works	IIEW	3.15	3.15	3.40	-7.4%	3.15	3.15	3	1	3	3	115	0.4	2.7	3M11	19.2	45.7	
Al -Khazer for Construction M.	IKHC	-	no trade	2.70	-	-	-	-	-	-	-	103	0.5	2.5	3M11	-	2.6	
Kirkuk for Producing	IKFP	1.67	1.71	1.67	2.4%	1.71	1.67	28	14	24	20	115	4.2	1.1	FY10	188.8	14.7	
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	102	14.1	29.0	6M11	-	16.0	
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	102	3.9	9.0	6M11	7.1	2.1	
Ready Made Clothes	IRMC	4.00	4.00	4.00	0.0%	4.00	4.00	1	0	0	0	111	1.6	3.3	6M11	4.5	2.9	
Iraqi Carton Manufacturies	IICM	1.26	1.22	1.25	-2.4%	1.26	1.22	15	18	22	19	115	11.5	4.0	3M11	-	1.4	
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	82	0.6	3.1	3M11	-	1.2	
Nationality Househ. Furniture	IHFI	-	no trade	1.44	-	-	-	-	-	-	-	102	0.4	1.6	3M11	-	1.0	
<b>Industry Sector Total</b>								<b>149</b>	<b>177</b>	<b>247</b>	<b>211</b>							
<b>Hotel&amp;Tourism Sector</b>																		
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	102	25.3	66.7	FY09	-	27.2	
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	91	16.4	43.9	3M11	-	19.6	
Babylon Hotel	HBAY	-	Suspend/GA	43.35	-	-	-	-	-	-	-	111	11.1	50.0	3M11	-	-	
Baghdad Hotel	HBAG	-	no trade	19.00	-	-	-	-	-	-	-	93	7.6	31.2	FY10	-	25.2	
National for Tourist Invest.	HNTI	-	Suspend/GA	24.43	-	-	-	-	-	-	-	86	18.5	57.5	FY10	94.5	14.8	
Ashour Hotel	HASH	15.40	15.40	15.50	-0.6%	15.40	15.40	13	8	128	110	105	11.8	5.0	3M11	67.2	30.4	
Tourist Village of Mosul dam	HTVM	35.50	35.50	35.00	1.4%	35.50	35.50	6	1	44	38	106	5.4	1.2	3M11	-	-	
Karbala Hotels	HKAR	5.50	5.50	5.58	-1.4%	5.50	5.47	4	1	7	6	115	3.4	7.6	3M11	-	4.8	
Al- Mansour Hotel	HMAN	40.60	40.02	40.95	-2.3%	40.60	40.02	6	0	9	8	114	13.5	100.0	3M11	-	29.5	
Al-Sadeer Hotel	HSAD	70.00	70.00	66.00	6.1%	70.00	68.00	3	0	0	0	115	3.1	42.4	3M11	-	-	
<b>Hotel&amp;Tourism Sector Total</b>								<b>32</b>	<b>11</b>	<b>189</b>	<b>162</b>							
<b>Agriculture Sector</b>																		
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0	
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	115	0.5	0.8	FY10	34.1	0.3	
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	-	99	0.1	0.4	FY10	-	2.3	
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	25.00	-	-	-	-	-	-	-	101	2.8	6.4	FY10	30.5	5.3	
Iraqi for Seed Production	AISP	3.68	3.65	3.68	-0.8%	3.68	3.65	13	4	13	11	58	6.1	9.8	FY10	13.1	7.1	
Agricultural Marketing Meat	AIPM	7.56	7.65	7.55	1.3%	7.65	7.55	21	2	16	14	115	6.8	24.5	3M11	30.9	4.7	
Iraqi Agricultural Products	AIRP	7.00	7.00	7.25	-3.4%	7.00	7.00	3	0	0	0	114	0.3	2.2	3M11	-	2.6	
<b>Agriculture Sector Total</b>								<b>37</b>	<b>6</b>	<b>29</b>	<b>25</b>							
<b>Grand Total</b>								<b>510</b>	<b>809</b>	<b>1,503</b>	<b>1,284</b>							

Source: Iraq Stock Exchange

\* Total number of trading days during the last 6 months were 115.

\*\* Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

\*\*\* Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

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

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.