

**For any inquiries, contact:**

**Research**

**Aysegul Ozge Ozgur**

[aозgur@rabeesecurities.com](mailto:aozgur@rabeesecurities.com)

**Trading**

[traders@rabeesecurities.com](mailto:traders@rabeesecurities.com)

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

[info@rabeesecurities.com](mailto:info@rabeesecurities.com)

**RS Bloomberg page: <RSIQ>**

[www.rabeesecurities.com](http://www.rabeesecurities.com)

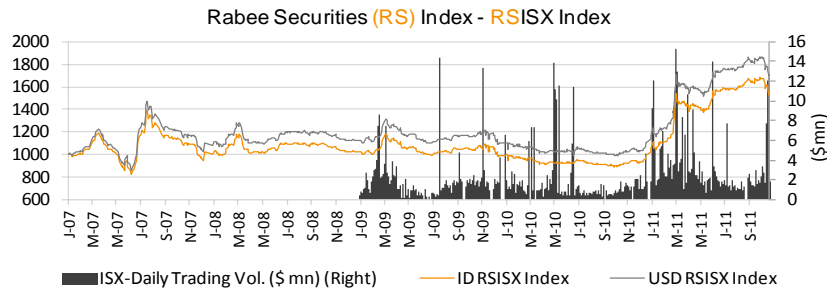
**DISCLAIMER**

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.

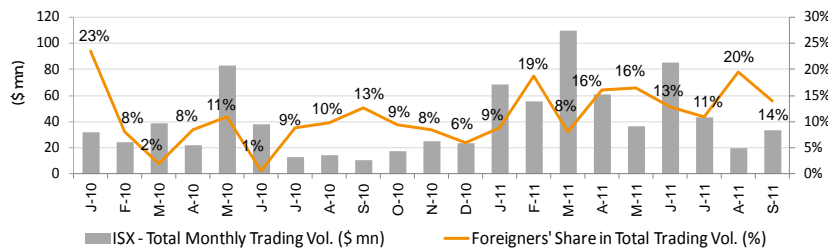
# Weekly Bulletin / Friday

Weekly Value Traded

ID34,668,290,000



**ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Best Performers - Weekly**

| Code | Price (ID) | Price Chg/w |
|------|------------|-------------|
| SBPT | 38.500     | 10.0%       |
| IRMC | 4.890      | 5.8%        |
| IHFI | 1.420      | 1.4%        |
| AAHP | 0.840      | 1.2%        |
| NDSA | 3.730      | 0.8%        |

**Worst Performers - Weekly**

| Code | Price (ID) | Price Chg/w |
|------|------------|-------------|
| IMAP | 2.900      | -31.0%      |
| BNOR | 1.980      | -29.3%      |
| HNTI | 18.910     | -22.6%      |
| SMRI | 4.450      | -11.9%      |
| HSAD | 35.010     | -9.1%       |

**RSISX Index Vs. Neighbour Market S.E.**

| Index Close | Index Close | Chg. /w | Chg. /YTD |
|-------------|-------------|---------|-----------|
| RSISX INDEX | 1,540       | -4.5%   | 55.5%     |
| EGYPT       | 4,340       | 1.8%    | -35.2%    |
| KUWAIT      | 5,902       | 0.1%    | -14.4%    |
| SAUDI       | 6,148       | 0.7%    | -7.7%     |
| MUSCAT      | 5,563       | 0.6%    | -20.4%    |
| QATAR       | 8,536       | 2.1%    | -5.8%     |
| DUBAI       | 1,380       | 1.0%    | -14.2%    |
| ABUDHABI    | 2,472       | 1.1%    | -7.9%     |
| BAHRAIN     | 1,150       | 0.5%    | -19.2%    |
| TURKEY      | 57,042      | 0.4%    | -13.5%    |
| IRAN        | 25,915      | -1.1%   | 37.4%     |

**Top 5 Traded Volume - Weekly**

| Code | Price ID | Trad.Vol./w IDmn | \$mn |
|------|----------|------------------|------|
| BUND | 2.670    | 13,200           | 11.3 |
| BEFI | 1.250    | 12,760           | 10.9 |
| BNOR | 1.980    | 1,552            | 1.3  |
| BIME | 1.880    | 923              | 0.8  |
| BBOB | 3.470    | 858              | 0.7  |

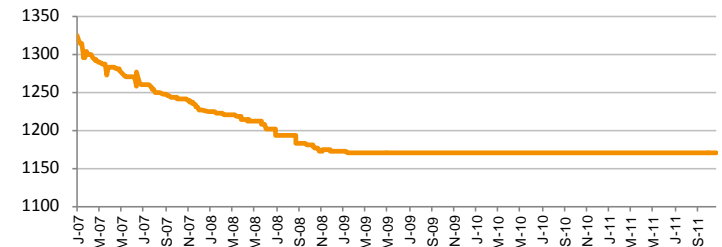
By the end of the week, 29 companies were able to trade in this session, and 40 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

The dinar remained stable for the week, trading at 1170 to the dollar. Volumes for the week reached ID34.7bn (\$29.6mn), and the numbers of shares traded reached 19.8bn.

Foreigners executed total 492 transactions this week. They executed 296 buying transactions amounted at ID1.2bn (\$1.0mn) and 196 selling transactions amounted at ID1.3bn (\$1.1mn). Thus, net sales of foreigners realized ID83.6mn (\$71.4K), while their share in total trading volume was 3.6%.

Iraqi Dinar Value

1USD=1170



**News from Iraq**

**Politics**

- Iraqiya List made an offer on Tuesday to the other political parties to forget the tensions of the past and try a new start. (AKnews)
- The Obama administration is defending the announced total withdrawal of U.S. troops from Iraq by the end of the year, amid strong criticism from the president's domestic political opponents. (Noozz)

**Economics**

- Iraq's crude oil output capacity has jumped to a post-war record of 2.950mn bpd this month, the country's oil minister said on Saturday. (Iraq Directory)
- President Obama is inviting the president of Iraq to Washington to plan ways to strengthen the Iraqi economy, culture and education. (Iraq Directory)
- After nearly a year of protracted negotiations, the Iraqi Oil Ministry has concluded a contract with South Korea's KOGAS company for the Akkas natural gas field in Anbar province. (Iraq Directory)
- The Iraqi Agriculture Ministry claimed that it finished developing a plan to present 10mn donums for private investment in all Iraqi provinces. (Zawya)

**ISX - Company Announcements**

- Iraqi Securities Commission (ISC) sent a memo to the following companies, because of the reason that they haven't submitted their 2Q11 financial statements to ISC according to the disclosure instruction # (14); Nineveh Food Industries (INFI), Al-Hilal Industries (IHIL), Kirkuk for Producing (IKFP), The Light Industries (ITLI), Northern Soft Drinks & Mineral Water (INSD), Electronic Industries (IELI), Palestine Hotel (HPAL), Ishtar Hotels (HISH) and AL-Therar for Agricultural Production (ATHP).
- Al-Hamraa Insurance (NHAM) will hold AGM on November 21, 2011 to discuss the financial report of 2010, cash dividend ratio and capital increase. ISX will suspend trading of NHAM starting on November 14, 2011.
- Baghdad Hotel (HBAG) will hold AGM on November 6, 2011 to discuss capital increase through 100% rights issue. ISX will suspend trading of HBAG starting October 30, 2011.
- Iraqi Date Processing & Marketing (IIDP) will start trading on October 30, 2011. The capital of IIDP reached ID15bn. There is no price set for the opening.
- Three cross transactions occurred on 4.93bn United Bank (BUND) shares on October 26, 2011.
- North Bank (BNOR) resumed trading on October 25, 2011. BNOR increased its capital from ID125bn to ID175bn through 20% bonus issue and 20% rights issue.
- Al-Mansour Pharmaceuticals Ind. (IMAP) resumed trading on October 25, 2011. IMAP increased its capital from ID2.499bn to ID3.235bn through 9% bonus issue and 18% rights issue.
- National for Tourist Investments (HNTI) resumed trading on October 25, 2011. HNTI increased its capital from ID2.755bn to ID3.554bn through 29% bonus issue.

**Performance of Traded Shares**

| Code                               | Paid-in Capital |         | Closing Price | Market Cap |                  | Wk. Closing    |         | Intra Week |      | Wk. Turnover (ID'000) | 52 Week           |      | Last Fin.* | P/E  |       |       | P/BV  |      |       | Net Profit (ID mn) |        |        | BV (ID mn) |         |         | Note    |            |
|------------------------------------|-----------------|---------|---------------|------------|------------------|----------------|---------|------------|------|-----------------------|-------------------|------|------------|------|-------|-------|-------|------|-------|--------------------|--------|--------|------------|---------|---------|---------|------------|
|                                    | (ID mn)         | (\$ mn) |               | (ID mn)    | (\$ mn)          | Chg/w          | YTD Chn | High       | Low  |                       | High              | Low  |            | FY08 | FY09  | Last* | FY08  | FY09 | Last* | FY08               | FY09   | Last*  | FY08       | FY09    | Last*   |         |            |
| <b>Banking Sector</b>              |                 |         |               |            |                  |                |         |            |      |                       |                   |      |            |      |       |       |       |      |       |                    |        |        |            |         |         |         |            |
| Ashur Bank                         | BASH            | 66,700  | 57.0          | 0.99       | 66,033           | 56.4           | -       | 12.5%      | -    | -                     | -                 | 1.11 | 0.86       | 6M11 | 7.0   | 6.7   | 10.7  | 1.1  | 1.0   | 0.8                | 9,469  | 9,846  | 3,089      | 59,561  | 69,303  | 83,143  | Suspend/GA |
| Babylon Bank                       | BBAY            | 100,000 | 85.5          | 0.81       | 81,000           | 69.2           | -2.4%   | -6.9%      | 0.83 | 0.80                  | 202,823           | 1.09 | 0.80       | 6M11 | 14.6  | 22.1  | 18.0  | 2.0  | 1.5   | 1.3                | 5,537  | 3,657  | 2,247      | 39,636  | 55,363  | 62,081  | -          |
| Bank of Baghdad                    | BBOB            | 112,900 | 96.5          | 3.47       | 391,763          | 334.8          | -4.4%   | 93.9%      | 3.60 | 3.18                  | 857,618           | 4.15 | 1.44       | 6M11 | 18.3  | 24.8  | 12.2  | 4.2  | 3.6   | 2.9                | 21,417 | 15,802 | 16,004     | 93,342  | 109,170 | 137,362 | -          |
| Commercial Bank of Iraq            | BCOI            | 100,000 | 85.5          | 1.23       | 123,000          | 105.1          | -2.4%   | -11.5%     | 1.26 | 1.23                  | 529,501           | 1.55 | 1.20       | 6M11 | 70.3  | 32.1  | 13.3  | 1.8  | 1.5   | 0.9                | 1,749  | 3,832  | 4,623      | 67,053  | 84,151  | 139,161 | -          |
| Dijla and Furat Bank               | BDFD            | 50,000  | 42.7          | 0.85       | 42,500           | 36.3           | -       | 19.7%      | -    | -                     | -                 | 1.05 | 0.69       | 6M11 | 23.5  | 8.1   | 11.2  | 0.8  | 0.8   | 0.8                | 1,806  | 5,254  | 1,897      | 50,101  | 55,355  | 53,864  | Suspend/GA |
| Dar Essalaam Investment Bank       | BDSI            | 105,800 | 90.4          | 4.97       | 525,826          | 449.4          | -0.4%   | -18.5%     | 5.00 | 4.95                  | 15,600            | 6.80 | 4.50       | 6M11 | 30.6  | 53.2  | 132.9 | 8.8  | 8.1   | 7.7                | 17,196 | 9,880  | 1,978      | 59,854  | 65,036  | 67,979  | -          |
| Economy Bank for Investment        | BEFI            | 100,000 | 85.5          | 1.25       | 125,000          | 106.8          | -2.3%   | -3.8%      | 1.38 | 1.22                  | 12,760,380        | 1.67 | 1.20       | FY10 | 8.7   | 19.6  | 11.5  | 2.9  | 1.5   | 1.3                | 14,295 | 6,387  | 10,878     | 43,519  | 84,589  | 96,764  | -          |
| Gulf Commercial Bank               | BGUC            | 56,990  | 48.7          | 1.01       | 57,560           | 49.2           | -       | 12.2%      | -    | -                     | -                 | 1.29 | 0.84       | 6M11 | 3.8   | 7.2   | 6.1   | 1.4  | 1.0   | 0.8                | 15,112 | 7,957  | 4,684      | 41,050  | 60,055  | 70,095  | Suspend/GA |
| Investment Bank of Iraq            | BIBI            | 100,000 | 85.5          | 0.99       | 99,000           | 84.6           | -2.0%   | -20.2%     | 1.01 | 0.96                  | 750,077           | 1.32 | 0.96       | 9M11 | 12.2  | 21.5  | 7.4   | 2.1  | 1.6   | 0.9                | 8,083  | 4,595  | 10,025     | 47,046  | 62,522  | 112,619 | -          |
| Iraqi Islamic Bank                 | BIIB            | 51,192  | 43.8          | 1.01       | 51,704           | 44.2           | -       | 12.2%      | -    | -                     | -                 | 1.03 | 0.78       | FY10 | -     | 102.2 | -     | 2.0  | 1.0   | 1.0                | -325   | 506    | 94         | 25,436  | 51,658  | 51,758  | Suspend/GA |
| Iraqi Middle East Investment Bank  | BIME            | 100,000 | 85.5          | 1.88       | 188,000          | 160.7          | -5.5%   | 70.9%      | 2.00 | 1.80                  | 922,826           | 2.27 | 1.30       | 9M11 | 13.5  | 16.1  | 8.5   | 2.9  | 2.5   | 1.4                | 13,952 | 11,707 | 16,551     | 63,840  | 75,547  | 134,699 | -          |
| Kurdistan International Bank       | BKUI            | 100,000 | 85.5          | 2.50       | 250,000          | 213.7          | -       | 76.1%      | -    | -                     | -                 | 3.36 | 1.22       | 6M11 | 22.1  | 18.9  | 7.3   | 3.8  | 3.2   | 1.7                | 11,313 | 13,233 | 17,090     | 66,601  | 77,934  | 150,024 | Suspend/GA |
| Mosul Bank                         | BMFI            | 50,000  | 42.7          | 1.35       | 67,500           | 57.7           | -       | 48.4%      | -    | -                     | -                 | 1.49 | 0.87       | 6M11 | 10.5  | 8.4   | 8.8   | 1.8  | 1.1   | 1.0                | 6,449  | 8,071  | 3,833      | 37,157  | 60,836  | 68,223  | Suspend/GA |
| Mansour Bank                       | BMNS            | 100,000 | 85.5          | 1.32       | 132,000          | 112.8          | -       | -5.7%      | 1.35 | 1.31                  | 555,416           | 1.88 | 1.22       | 6M11 | 12.3  | 30.3  | 21.5  | 1.7  | 1.6   | 1.5                | 10,718 | 4,356  | 3,064      | 76,255  | 81,006  | 87,782  | -          |
| National Bank of Iraq              | BNOI            | 100,000 | 85.5          | 0.99       | 99,000           | 84.6           | -6.6%   | 22.2%      | 1.03 | 0.99                  | 5,293             | 1.16 | 0.80       | 6M11 | 31.6  | 168.9 | 23.2  | 3.2  | 1.9   | 1.8                | 3,135  | 586    | 2,133      | 31,081  | 51,767  | 55,047  | -          |
| North Bank                         | BNOR            | 175,000 | 149.6         | 1.98       | 346,500          | 296.2          | -29.3%  | -1.0%      | 2.20 | 1.92                  | 1,552,157         | 3.32 | 1.92       | 6M11 | 24.1  | 19.4  | 9.8   | 2.9  | 2.7   | 2.0                | 14,370 | 17,816 | 17,750     | 117,821 | 126,685 | 174,813 | -          |
| Credit Bank of Iraq                | BROI            | 100,000 | 85.5          | 3.90       | 390,000          | 333.3          | -4.9%   | 59.2%      | 5.00 | 3.74                  | 26,887            | 5.00 | 1.65       | 6M11 | 22.7  | 51.4  | 24.0  | 4.2  | 3.5   | 3.1                | 17,194 | 7,592  | 8,139      | 93,070  | 111,913 | 127,089 | -          |
| Sumer Commerical Bank              | BSUC            | 100,000 | 85.5          | 0.82       | 82,000           | 70.1           | -       | 1.2%       | -    | -                     | -                 | 0.92 | 0.76       | 6M11 | 94.7  | 16.1  | 33.5  | 1.6  | 1.4   | 0.9                | 865    | 5,091  | 1,223      | 49,752  | 59,249  | 92,548  | Suspend/GA |
| United Bank for Investment         | BUND            | 200,000 | 170.9         | 2.67       | 534,000          | 456.4          | -4.0%   | 51.7%      | 2.78 | 2.30                  | 13,199,863        | 3.56 | 1.55       | 6M11 | -     | 38.1  | 10.5  | 22.6 | 4.7   | 2.6                | -711   | 14,025 | 25,396     | 23,646  | 112,678 | 209,323 | -          |
| Union Bank of Iraq                 | BUOI            | 50,000  | 42.7          | 1.05       | 52,500           | 44.9           | -       | 16.7%      | -    | -                     | -                 | 1.09 | 0.88       | 6M11 | 36.8  | 18.8  | 12.6  | 1.9  | 1.0   | 0.8                | 1,425  | 2,795  | 2,091      | 27,959  | 54,016  | 62,669  | Suspend/GA |
| Warka Bank for Investment          | BWAI            | 75,000  | 64.1          | 1.26       | 94,500           | 80.8           | -       | -          | -    | -                     | -                 | 1.26 | 1.26       | 6M11 | 5.7   | 3.4   | 4.5   | 1.2  | 1.0   | 0.7                | 16,691 | 27,999 | 10,504     | 80,140  | 94,950  | 138,016 | Suspend/GA |
| <b>Total</b>                       |                 |         |               |            | <b>3,799,386</b> | <b>3,247.3</b> |         |            |      |                       | <b>31,378,439</b> |      |            |      |       |       |       |      |       |                    |        |        |            |         |         |         |            |
| <b>Insurance Sector</b>            |                 |         |               |            |                  |                |         |            |      |                       |                   |      |            |      |       |       |       |      |       |                    |        |        |            |         |         |         |            |
| Ahliya Insurance                   | NAHF            | 1,508   | 1.3           | 1.37       | 2,066            | 1.8            | -       | 21.2%      | -    | -                     | -                 | 1.83 | 1.05       | 6M11 | 11.3  | 9.4   | 8.0   | 1.2  | 1.0   | 1.0                | 183    | 221    | 130        | 1,786   | 1,998   | 1,970   | Suspend/GA |
| Al-Ameen Insurance                 | NAME            | 1,000   | 0.9           | 3.95       | 3,950            | 3.4            | -       | 192.6%     | -    | -                     | -                 | 3.06 | 1.20       | FY10 | 13.3  | 27.6  | 85.4  | 2.6  | 2.4   | 2.4                | 297    | 143    | 46         | 1,519   | 1,645   | 1,666   | Suspend/GA |
| Dar Essalaam Insurance             | NDSA            | 2,420   | 2.1           | 3.73       | 9,027            | 7.7            | 0.8%    | -14.3%     | 3.80 | 3.45                  | 6,717             | 5.25 | 3.10       | 6M11 | 42.9  | 42.5  | -     | 3.4  | 3.1   | 2.9                | 211    | 212    | 3          | 2,630   | 2,891   | 3,106   | -          |
| Gulf Insurance and Reinsurance     | NGIR            | 2,000   | 1.7           | 0.81       | 1,620            | 1.4            | -1.2%   | -43.8%     | 0.84 | 0.81                  | 2,717             | 1.80 | 0.80       | 6M11 | 101.6 | 46.0  | -     | 1.5  | 1.5   | 0.8                | 16     | 35     | -13        | 1,064   | 1,095   | 2,040   | -          |
| Al-Hamraa Insurance                | NHAM            | 1,500   | 1.3           | 2.20       | 3,300            | 2.8            | -       | 46.7%      | -    | -                     | -                 | 2.25 | 1.00       | FY10 | 5.8   | 9.9   | 9.8   | 2.5  | 2.0   | 1.8                | 572    | 335    | 336        | 1,332   | 1,646   | 1,849   | -          |
| <b>Total</b>                       |                 |         |               |            | <b>19,963</b>    | <b>17.1</b>    |         |            |      |                       | <b>9,434</b>      |      |            |      |       |       |       |      |       |                    |        |        |            |         |         |         |            |
| <b>Investment Sector</b>           |                 |         |               |            |                  |                |         |            |      |                       |                   |      |            |      |       |       |       |      |       |                    |        |        |            |         |         |         |            |
| Al-Ameen Financial Investment      | VAMF            | 750     | 0.6           | 0.66       | 495              | 0.4            | -       | -26.7%     | -    | -                     | -                 | 0.90 | 0.66       | 6M11 | -     | 11.4  | 15.5  | 0.9  | 0.7   | 0.5                | -275   | 43     | 16         | 545     | 670     | 1,088   | -          |
| Al-Ayaam Financial Investment      | VAYF            | 400     | 0.3           | 0.81       | 324              | 0.3            | -       | -19.0%     | -    | -                     | -                 | 1.00 | 0.81       | 6M11 | 137.6 | 6.2   | 10.1  | 1.3  | 0.8   | 0.8                | 2      | 52     | 16         | 242     | 383     | 395     | -          |
| AL- Batek for Financial Investment | VBAT            | 1,000   | 0.9           | 0.90       | 900              | 0.8            | -       | -3.2%      | -    | -                     | -                 | 0.93 | 0.90       | 3M11 | 10.7  | 13.6  | -     | 0.9  | 0.9   | 0.6                | 84     | 66     | -5         | 1,041   | 1,044   | 1,447   | -          |
| Al-Khaima Financial Investment     | VKHA            | 400     | 0.3           | 1.00       | 400              | 0.3            | -       | -          | -    | -                     | -                 | 1.00 | 1.00       | 6M11 | 116.5 | 4.9   | 5.8   | 1.4  | 0.9   | 0.9                | 3      | 82     | 34         | 295     | 455     | 467     | -          |
| Al-Kheir Financial Investment      | VKHF            | 7,000   | 6.0           | 0.55       | 3,850            | 3.3            | -       | 41.0%      | -    | -                     | -                 | 0.79 | 0.38       | 3M11 | 6.6   | 49.1  | -     | 0.5  | 0.5   | 0.5                | 587    | 78     | -22        | 7,854   | 7,933   | 7,701   | -          |
| Mesopotamia Investment             | VMES            | 1,000   | 0.9           | 0.86       | 860              | 0.7            | -       | -14.0%     | -    | -                     | -                 | 1.00 | 0.83       | 3M11 | 107.5 | 118.8 | -     | 0.9  | 0.9   | 1.0                | 8      | 7      | -29        | 968     | 975     | 894     | -          |
| Al-Qum'a for Financial Investment  | VQUF            | 1,000   | 0.9           | 2.20       | 2,200            | 1.9            | -       | 171.6%     | -    | -                     | -                 | 2.68 | 0.80       | FY10 | -     | 53.0  | 49.0  | 4.1  | 3.9   | 4.0                | -10    | 42     | 45         | 533     | 564     | 547     | -          |
| AL-Wiaam Financial Investment      | VWIF            | 2,000   | 1.7           | 1.30       | 2,600            | 2.2            | -       | -33.3%     | 1.33 | 1.23                  | 21,181            | 2.85 | 1.23       | 3M11 | -     | 7.2   | 9.5   | 1.9  | 1.6   | 1.5                | -34    | 361    | 68         | 1,357   | 1,630   | 1,709   | -          |
| Al-Zawraa for Financial Investment | VZAF            | 1,000   | 0.9           | 1.14       | 1,140            | 1.0            | -       | 3.6%       | -    | -                     | -                 | 1.15 | 0.90       | 3M11 | 25.0  | 57.0  | 5.8   | 1.0  | 1.0   | 1.0                | 46     | 20     | 49         | 1,100   | 1,129   | 1,178   | -          |
| <b>Total</b>                       |                 |         |               |            | <b>12,769</b>    | <b>10.9</b>    |         |            |      |                       | <b>21,181</b>     |      |            |      |       |       |       |      |       |                    |        |        |            |         |         |         |            |

Source: Iraq Stock Exchange

**Performance of Traded Shares**

| Code                                       | Paid-in Capital |         | Closing Price | Market Cap |                | Wk. Closing  |         | Intra Week |       | Wk. Turnover |                  | 52 Week  |       | Last Fin.* | P/E   |       |       | P/BV  |       |       | Net Profit (ID mn) |        |        | BV (ID mn) |         |         | Note        |             |
|--|-----------------|---------|---------------|------------|----------------|--------------|---------|------------|-------|--------------|------------------|----------|-------|------------|-------|-------|-------|-------|-------|-------|--------------------|--------|--------|------------|---------|---------|-------------|-------------|
|  | (ID mn)         | (\$ mn) |               | (ID mn)    | (\$ mn)        | Chg/w        | YTD Chn | High       | Low   | High         | Low              | (ID'000) | High  |            | Low   | FY08  | FY09  | Last* | FY08  | FY09  | Last*              | FY08   | FY09   | Last*      | FY08    | FY09    |             | Last*       |
| <b>Services Sector</b>                     |                 |         |               |            |                |              |         |            |       |              |                  |          |       |            |       |       |       |       |       |       |                    |        |        |            |         |         |             |             |
| Al-Ameen Estate Investment                 | SAEI            | 6,960   | 5.9           | 3.25       | 22,620         | 19.3         | -       | 6.2%       | 3.25  | 3.25         | 4,308            | 3.75     | 1.85  | 3M11       | -     | -     | -     | 3.2   | 3.2   | 3.2   | -5                 | -37    | -17    | 6,994      | 7,001   | 7,000   | -           |             |
| AL-Badia General Trans                     | SBAG            | 1,350   | 1.2           | 15.25      | 20,588         | 17.6         | -       | 15.1%      | -     | -            | -                | 16.20    | 9.71  | 6M11       | 15.2  | 19.9  | 22.6  | 8.9   | 6.3   | 4.5   | 1,356              | 1,033  | 456    | 2,326      | 3,260   | 4,555   | Suspend/GA  |             |
| Baghdad Motor cars Servicing               | SBMC            | 1,080   | 0.9           | 1.65       | 1,782          | 1.5          | -       | -4.6%      | -     | -            | -                | 2.30     | 1.63  | FY09       | -     | -     | -     | 9.2   | -     | 2.1   | -38                | -      | -77    | 193        | -       | 832     | Suspend/ISC |             |
| Baghdad Al-Iraq for General Transportation | SBPT            | 160     | 0.1           | 38.50      | 6,160          | 5.3          | 10.0%   | 54.0%      | 38.50 | 38.50        | 2,272            | 38.50    | 13.75 | 6M11       | -     | 17.8  | 97.4  | 21.9  | 9.9   | 8.7   | 14                 | 346    | 32     | 281        | 623     | 710     | -           |             |
| Iraqi for General Transportation           | SIGT            | 1,500   | 1.3           | 7.21       | 10,815         | 9.2          | -       | -          | -     | -            | -                | 7.21     | 7.21  | 3M11       | -     | -     | 10.7  | -     | -     | 2.1   | -                  | -      | 252    | -          | -       | 5,158   | Suspend/ISC |             |
| Iraqi Land Transport                       | SILT            | 10,000  | 8.5           | 5.79       | 57,900         | 49.5         | -       | -60.2%     | -     | -            | -                | 9.29     | 5.55  | 3M11       | 33.4  | 17.5  | -     | 5.7   | 4.9   | 4.0   | 1,734              | 3,317  | 65     | 10,088     | 11,908  | 14,548  | Suspend/GA  |             |
| Kharkh Tour Amuzement City                 | SKTA            | 175     | 0.1           | 14.24      | 2,492          | 2.1          | -7.2%   | 1.7%       | 15.00 | 14.24        | 10,653           | 20.84    | 10.40 | 3M11       | -     | -     | 26.4  | 17.9  | 16.8  | 9.8   | 1                  | 8      | 24     | 139        | 148     | 254     | -           |             |
| Mosul for Funfairs                         | SMOF            | 230     | 0.2           | 26.70      | 6,128          | 5.2          | -2.0%   | -12.5%     | 27.75 | 26.70        | 9,858            | 33.00    | 19.25 | 3M11       | 30.2  | 18.0  | 28.2  | 15.6  | 8.4   | 112.7 | 203                | 340    | 54     | 393        | 729     | 54      | -           |             |
| Mamoura Realstate Investment               | SMRI            | 11,726  | 10.0          | 4.45       | 52,181         | 44.6         | -11.9%  | 92.6%      | 4.99  | 4.40         | 161,776          | 5.45     | 1.47  | 6M11       | 53.2  | 47.4  | 189.3 | 7.1   | 6.1   | 4.0   | 981                | 1,101  | 138    | 7,372      | 8,529   | 12,892  | -           |             |
| AL-Nukhba General Contracting              | SNUC            | 2,000   | 1.7           | 2.95       | 5,900          | 5.0          | -4.8%   | -15.7%     | 3.10  | 2.95         | 12,004           | 4.50     | 2.04  | 6M11       | 19.0  | 29.3  | 4.9   | 3.0   | 3.2   | 2.1   | 310                | 201    | 602    | 1,977      | 1,858   | 2,776   | -           |             |
| <b>Total</b>                               |                 |         |               |            | <b>186,565</b> | <b>159.5</b> |         |            |       |              | <b>200,871</b>   |          |       |            |       |       |       |       |       |       |                    |        |        |            |         |         |             |             |
| <b>Industry Sector</b>                     |                 |         |               |            |                |              |         |            |       |              |                  |          |       |            |       |       |       |       |       |       |                    |        |        |            |         |         |             |             |
| Baghdad for Packing Materials              | IBPM            | 270     | 0.2           | 17.00      | 4,590          | 3.9          | -       | 107.3%     | -     | -            | -                | 17.50    | 7.50  | 6M11       | -     | -     | 158.5 | 14.6  | 15.6  | 15.0  | 15                 | -18    | 14     | 315        | 295     | 306     | Suspend/GA  |             |
| Baghdad Soft Drinks                        | IBSD            | 125,000 | 106.8         | 1.68       | 210,000        | 179.5        | -4.0%   | 52.7%      | 1.76  | 1.63         | 404,049          | 2.25     | 1.17  | 6M11       | -     | 36.2  | 48.8  | 2.0   | 1.7   | 1.4   | -39                | 5,803  | 2,153  | 107,611    | 122,638 | 149,445 | -           |             |
| Eastern Brewery                            | IEAB            | 8,845   | 7.6           | 0.77       | 6,811          | 5.8          | -       | -          | -     | -            | -                | 0.77     | 0.85  | FY08       | -     | -     | -     | 2.3   | -     | 2.3   | -118               | -      | -118   | 2,923      | -       | 2,923   | Suspend/ISC |             |
| Electronic Industries                      | IELI            | 18,000  | 15.4          | 2.48       | 44,640         | 38.2         | -       | -21.5%     | -     | -            | -                | 5.00     | 2.48  | FY09       | -     | -     | -     | -     | -     | 6.7   | -                  | -      | -2,099 | -          | -       | 6,670   | Suspend/ISC |             |
| Fallujah Construction Materials            | IFCM            | 1,080   | 0.9           | 3.62       | 3,910          | 3.3          | -       | -3.5%      | -     | -            | -                | 4.18     | 2.46  | 6M11       | -     | 63.4  | 129.0 | 9.7   | 4.6   | 2.7   | -115               | 62     | 15     | 403        | 848     | 1,427   | Suspend/GA  |             |
| Nationality Household Furniture Industry   | IHFI            | 1,260   | 1.1           | 1.42       | 1,789          | 1.5          | 1.4%    | -14.5%     | 1.43  | 1.40         | 6,214            | 1.85     | 1.35  | 3M11       | -     | 28.6  | -     | 1.3   | 1.2   | 1.0   | -236               | 63     | -11    | 1,385      | 1,465   | 1,784   | -           |             |
| Al -Hilal Industries                       | IHLI            | 12,375  | 10.6          | 1.18       | 14,603         | 12.5         | -       | 1.7%       | -     | -            | -                | 1.41     | 1.04  | 3M11       | -     | -     | -     | -     | 156.2 | 3.9   | -2,153             | -1,034 | -594   | -561       | 93      | 3,715   | Suspend/ISC |             |
| Iraqi for Carton Manufacturies             | IICM            | 3,795   | 3.2           | 1.19       | 4,516          | 3.9          | -       | -18.5%     | -     | -            | -                | 1.79     | 1.15  | 3M11       | -     | -     | -     | -     | 11.7  | 1.3   | -962               | -677   | -277   | -215       | 385     | 3,355   | Suspend/GA  |             |
| Iraqi Date Processing and Marketing        | IIDP            | 15,000  | 12.8          | 2.00       | 30,000         | 25.6         | -       | -          | -     | -            | -                | 2.00     | 2.00  | FY09       | -     | -     | 18.9  | 4.0   | -     | 3.3   | -787               | -      | -      | 1,587      | 7,435   | -       | 9,056       | Suspend/ISC |
| Iraqi Engineering Works                    | IIEW            | 1,000   | 0.9           | 2.90       | 2,900          | 2.5          | -6.5%   | -18.3%     | 3.10  | 2.90         | 8,376            | 4.00     | 2.00  | 3M11       | 97.3  | -     | 17.7  | 3.4   | 3.3   | 42.1  | 30                 | 2      | 41     | 849        | 870     | 69      | -           |             |
| Iraqi For Tufted Carpets & Floor           | IITC            | 500     | 0.4           | 4.50       | 2,250          | 1.9          | -3.2%   | -6.3%      | 4.75  | 4.45         | 13,390           | 5.85     | 4.05  | 3M11       | 11.9  | 8.9   | 1.9   | 1.4   | 1.3   | 1.2   | 188                | 253    | 295    | 1,609      | 1,763   | 1,885   | -           |             |
| Kirkuk for Producing                       | IKFP            | 744     | 0.6           | 1.79       | 1,332          | 1.1          | -0.6%   | -30.9%     | 1.84  | 1.75         | 1,816            | 2.75     | 1.65  | FY10       | -     | 197.6 | 197.6 | 16.9  | 15.4  | 15.4  | -52                | 7      | 7      | 79         | 87      | 87      | -           |             |
| Al -khazer for Construction Materials      | IKHC            | 1,100   | 0.9           | 2.60       | 2,860          | 2.4          | -1.9%   | -16.1%     | 2.60  | 2.60         | 1,222            | 3.14     | 2.45  | 3M11       | -     | 36.3  | -     | 2.9   | 2.6   | 2.5   | -67                | 79     | -5     | 976        | 1,110   | 1,127   | -           |             |
| AL- Kindi for Production of Veterinary     | IKLV            | 2,400   | 2.1           | 4.43       | 10,632         | 9.1          | -       | 53.3%      | -     | -            | -                | 5.10     | 2.08  | FY09       | -     | 28.1  | 26.7  | 7.3   | 3.5   | 3.5   | 32                 | 378    | 398    | 1,463      | 3,072   | 3,072   | Suspend/ISC |             |
| Al-Mansour Pharmaceuticals Industries      | IMAP            | 3,235   | 2.8           | 2.90       | 9,380          | 8.0          | -31.0%  | 5.1%       | 3.35  | 2.50         | 598,288          | 4.35     | 2.49  | 3M11       | 34.5  | 26.4  | -     | 3.9   | 3.2   | 3.1   | 272                | 356    | 10     | 2,390      | 2,894   | 2,981   | -           |             |
| Modern Chemical Industries                 | IMCI            | 60      | 0.1           | 60.00      | 3,600          | 3.1          | -       | 9.1%       | -     | -            | -                | 60.00    | 55.00 | 6M11       | 82.0  | 48.0  | 22.3  | 12.6  | 11.9  | 9.2   | 44                 | 75     | 81     | 287        | 302     | 392     | -           |             |
| Modern Construction Materials Industry     | IMCM            | 3,747   | 3.2           | 0.98       | 3,672          | 3.1          | -       | -18.3%     | -     | -            | -                | 1.61     | 0.90  | 3M11       | -     | -     | -     | 2.6   | 2.0   | 1.2   | -74                | -367   | -48    | 1,431      | 1,846   | 3,024   | Suspend/GA  |             |
| National Metallic Industries and Bicycles  | IMIB            | 5,000   | 4.3           | 2.11       | 10,550         | 9.0          | -       | -21.9%     | -     | -            | -                | 3.00     | 2.09  | 6M11       | 6.0   | 64.4  | 48.1  | 1.2   | 1.5   | 2.1   | 1,772              | 164    | 110    | 8,475      | 7,200   | 4,933   | Suspend/ISC |             |
| Modern Sewing                              | IMOS            | 1,800   | 1.5           | 0.74       | 1,332          | 1.1          | -       | -          | -     | -            | -                | 0.74     | 0.76  | 3M11       | -     | -     | -     | 5.6   | 1.0   | 1.2   | -229               | -160   | 60     | 1,293      | 1,152   | 782     | Suspend/ISC |             |
| Modern Paint Industries                    | IMPI            | 9,214   | 7.9           | 3.68       | 33,907         | 29.0         | -       | -4.2%      | -     | -            | -                | 5.60     | 2.61  | 6M11       | -     | -     | -     | 3.1   | 3.4   | 16.0  | -522               | -1,132 | -306   | 11,105     | 9,980   | 2,114   | Suspend/ISC |             |
| National Chemical & Plastic Industries     | INCP            | 7,594   | 6.5           | 3.99       | 30,299         | 25.9         | -       | -7.2%      | -     | -            | -                | 5.05     | 1.27  | 3M11       | -     | -     | 15.4  | 4.2   | 4.7   | 6.1   | -2,248             | -1,188 | 491    | 7,268      | 6,486   | 4,947   | Suspend/GA  |             |
| Nineveh Food Industries                    | INFI            | 3,600   | 3.1           | 0.90       | 3,240          | 2.8          | -       | -18.2%     | -     | -            | -                | 3.54     | 0.88  | 3M11       | -     | -     | 80.3  | 1.1   | 1.1   | 1.3   | -                  | -      | 10     | 3,010      | 2,897   | 2,557   | Suspend/ISC |             |
| Northern Soft Drinks and Mineral Water     | INSD            | 31,875  | 27.2          | 0.52       | 16,575         | 14.2         | -1.9%   | -25.7%     | 0.56  | 0.51         | 154,313          | 0.91     | 0.51  | 3M11       | 175.0 | -     | -     | 0.5   | 0.5   | 0.6   | 95                 | -1,557 | -311   | 32,995     | 31,438  | 29,616  | -           |             |
| Ready Made Clothes                         | IRMC            | 956     | 0.8           | 4.89       | 4,675          | 4.0          | 5.8%    | 102.9%     | 5.53  | 4.50         | 636,624          | 5.53     | 2.00  | 6M11       | 13.6  | -     | 4.3   | 5.5   | 9.0   | 3.5   | 345                | -415   | 539    | 849        | 519     | 1,338   | -           |             |
| The Light Industries                       | ITLI            | 16,800  | 14.4          | 1.14       | 19,152         | 16.4         | -       | -1.7%      | -     | -            | -                | 1.34     | 1.04  | 9M10       | -     | -     | -     | 7.3   | 3.4   | 2.2   | -3,167             | -3,450 | -2,584 | 2,624      | 5,686   | 8,727   | Suspend/ISC |             |
| <b>Total</b>                               |                 |         |               |            | <b>477,214</b> | <b>407.9</b> |         |            |       |              | <b>1,824,294</b> |          |       |            |       |       |       |       |       |       |                    |        |        |            |         |         |             |             |

Source: Iraq Stock Exchange

**Performance of Traded Shares**

| Code                                     | Paid-in Capital |         | Closing Price | Market Cap |                  | Wk. Closing    |         | Intra Week |       | Wk. Turnover (ID'000) | 52 Week           |       | Last Fin.* | P/E  |       |       | P/BV  |       |       | Net Profit (ID mn) |      |        | BV (ID mn) |       |       | Note  |             |
|--|-----------------|---------|---------------|------------|------------------|----------------|---------|------------|-------|-----------------------|-------------------|-------|------------|------|-------|-------|-------|-------|-------|--------------------|------|--------|------------|-------|-------|-------|-------------|
|  | (ID mn)         | (\$ mn) |               | (ID mn)    | (\$ mn)          | Chg/w          | YTD Chn | High       | Low   |                       | High              | Low   |            | FY08 | FY09  | Last* | FY08  | FY09  | Last* | FY08               | FY09 | Last*  | FY08       | FY09  | Last* |       |             |
| <b>Hotel &amp; Tourism Sector</b>        |                 |         |               |            |                  |                |         |            |       |                       |                   |       |            |      |       |       |       |       |       |                    |      |        |            |       |       |       |             |
| Ashour Hotel                             | HASH            | 376     | 0.3           | 14.00      | 5,269            | 4.5            | -1.8%   | 7.7%       | 14.75 | 14.00                 | 7,019             | 16.80 | 11.00      | 3M11 | -     | -     | 61.1  | 20.6  | 20.6  | 27.6               | -37  | -12    | 22         | 256   | 256   | 191   | -           |
| Baghdad Hotel                            | HBAG            | 1,922   | 1.6           | 21.01      | 40,381           | 34.5           | -0.7%   | 6.6%       | 23.25 | 20.06                 | 237,092           | 23.25 | 3.00       | FY10 | -     | -     | 17.7  | 27.9  | 27.8  | -531               | -833 | 183    | 2,278      | 1,445 | 1,451 | -     |             |
| Babylon Hotel                            | HBAY            | 1,350   | 1.2           | 38.00      | 51,300           | 43.8           | 0.7%    | -6.4%      | 38.00 | 37.50                 | 89,653            | 47.06 | 13.00      | 3M11 | -     | -     | -     | 140.3 | -     | -540               | -158 | 60     | 243        | 366   | 78    | -     |             |
| Ishtar Hotels                            | HISH            | 1,500   | 1.3           | 34.26      | 51,390           | 43.9           | -       | -4.8%      | -     | -                     | -                 | 37.00 | 18.00      | 3M11 | -     | -     | -     | 28.9  | 54.7  | 19.6               | -887 | -863   | -294       | 1,776 | 940   | 2,616 | Suspend/ISC |
| Karbala Hotels                           | HKAR            | 1,620   | 1.4           | 5.15       | 8,343            | 7.1            | -0.6%   | -11.2%     | 5.15  | 5.13                  | 5,268             | 6.25  | 5.00       | 3M11 | -     | -     | 193.6 | 9.2   | 4.9   | 4.5                | 22   | -1     | 11         | 907   | 1,715 | 1,869 | -           |
| AL-Mansour Hotel                         | HMAN            | 2,923   | 2.5           | 37.50      | 109,613          | 93.7           | -5.1%   | -2.3%      | 39.50 | 37.50                 | 32,113            | 43.50 | 22.00      | 3M11 | -     | 97.5  | -     | 46.7  | 31.5  | 27.6               | 114  | 1,124  | 60         | 2,346 | 3,482 | 3,968 | -           |
| National for Tourist Investments         | HNTI            | 3,554   | 3.0           | 18.91      | 67,205           | 57.4           | -22.6%  | -7.8%      | 21.50 | 18.15                 | 441,076           | 25.80 | 10.00      | FY10 | 162.5 | 129.7 | 94.4  | 21.1  | 17.6  | 14.8               | 414  | 518    | 712        | 3,184 | 3,817 | 4,533 | -           |
| Palestine Hotel                          | HPAL            | 4,470   | 3.8           | 17.45      | 78,002           | 66.7           | -       | -11.0%     | -     | -                     | -                 | 22.00 | 17.35      | FY09 | -     | -     | -     | 20.1  | 27.2  | 27.2               | -724 | -1,159 | -1,159     | 3,876 | 2,873 | 2,873 | Suspend/ISC |
| Al-Sadeer Hotel                          | HSAD            | 708     | 0.6           | 35.01      | 24,787           | 21.2           | -9.1%   | -32.0%     | 35.01 | 35.01                 | 80                | 70.00 | 3.00       | 3M11 | -     | 72.3  | -     | 37.6  | 24.5  | -                  | -    | -      | -          | 660   | 1,011 | 24    | -           |
| Tourist Village of Mosul dam             | HTVM            | 40      | 0.0           | 32.75      | 1,310            | 1.1            | -3.7%   | -9.8%      | 35.00 | 32.00                 | 65,659            | 44.77 | 3.00       | 3M11 | -     | -     | -     | -     | -     | -                  | -62  | -100   | -35        | -42   | -135  | -35   | -           |
| <b>Total</b>                             |                 |         |               |            | <b>437,600</b>   | <b>374.0</b>   |         |            |       |                       | <b>877,959</b>    |       |            |      |       |       |       |       |       |                    |      |        |            |       |       |       |             |
| <b>Agriculture Sector</b>                |                 |         |               |            |                  |                |         |            |       |                       |                   |       |            |      |       |       |       |       |       |                    |      |        |            |       |       |       |             |
| Al-Ahlyia for Agricultural               | AAHP            | 575     | 0.5           | 0.84       | 483              | 0.4            | 1.2%    | -23.6%     | 0.84  | 0.83                  | 2,667             | 1.12  | 0.80       | FY10 | -     | -     | -     | 0.9   | 1.0   | 2.4                | -65  | -81    | -285       | 565   | 483   | 199   | Suspend/GA  |
| Iraqi For Meat production and marketing  | AIPM            | 3,750   | 3.2           | 7.81       | 29,288           | 25.0           | -2.4%   | 11.6%      | 8.40  | 7.81                  | 327,705           | 9.10  | 6.16       | 3M11 | -     | -     | 31.6  | 5.3   | 5.4   | 4.8                | -665 | -194   | 232        | 5,573 | 5,455 | 6,162 | -           |
| Iraqi Agricultural Products Marketing    | AIRP            | 360     | 0.3           | 7.51       | 2,704            | 2.3            | -6.1%   | 61.5%      | 7.51  | 7.51                  | 1,878             | 8.02  | 4.01       | 3M11 | 29.1  | 27.3  | -     | 3.5   | 2.9   | 2.8                | 93   | 99     | -16        | 764   | 931   | 983   | -           |
| Iraqi for Seed Production                | AISP            | 3,140   | 2.7           | 4.65       | 14,601           | 12.5           | -7.0%   | 86.0%      | 5.30  | 4.50                  | 14,605            | 6.00  | 2.10       | FY10 | -     | 63.4  | 16.7  | 30.4  | 19.9  | 9.0                | -514 | 230    | 874        | 481   | 734   | 1,622 | -           |
| The Modern for Animal Agricultural Prod. | AMAP            | 540     | 0.5           | 1.66       | 896              | 0.8            | -       | 13.7%      | -     | -                     | -                 | 2.18  | 1.12       | FY10 | 21.8  | 32.0  | 34.1  | 0.3   | 0.3   | 0.3                | 41   | 28     | 26         | 2,969 | 2,939 | 2,980 | Suspend/GA  |
| Middle East for Production - Fish        | AMEF            | 300     | 0.3           | 25.00      | 7,500            | 6.4            | -       | 25.0%      | 25.00 | 25.00                 | 9,258             | 25.80 | 2.00       | FY10 | 144.0 | 86.2  | 30.5  | 17.9  | 14.6  | 5.3                | 52   | 87     | 246        | 420   | 514   | 1,405 | -           |
| AL-Therar for Agricultural Production    | ATHP            | 2,400   | 2.1           | 0.40       | 960              | 0.8            | -       | -          | -     | -                     | -                 | 0.40  | 0.40       | FY09 | 2.7   | 2.3   | 3.0   | 1.0   | 1.7   | 4.0                | 350  | 423    | 323        | 981   | 558   | 239   | Suspend/ISC |
| <b>Total</b>                             |                 |         |               |            | <b>56,432</b>    | <b>48.2</b>    |         |            |       |                       | <b>356,112</b>    |       |            |      |       |       |       |       |       |                    |      |        |            |       |       |       |             |
| <b>Grand Total</b>                       |                 |         |               |            | <b>4,989,927</b> | <b>4,264.9</b> |         |            |       |                       | <b>34,668,290</b> |       |            |      |       |       |       |       |       |                    |      |        |            |       |       |       |             |

Source: Iraq Stock Exchange

\*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.