

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rabeesecurities.com

Trading

traders@rabeesecurities.com

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

www.rabeesecurities.com

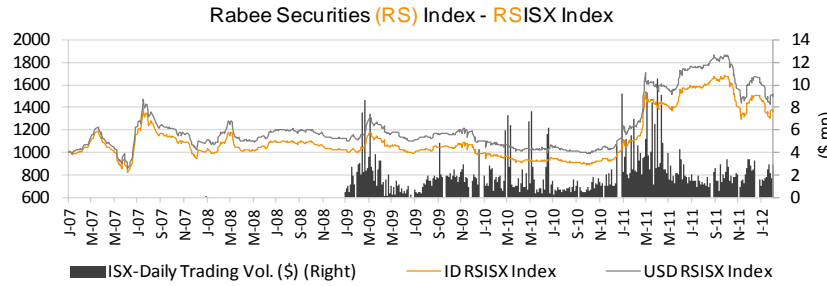
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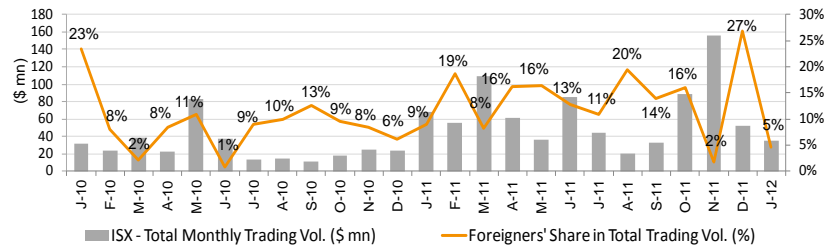
Weekly Bulletin

Weekly Value Traded

ID10,113,644, 000



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



Best Performers - Weekly

Code	Price (ID)	Price Chg/w
IMOS	1.270	56.8%
NAME	1.510	37.3%
IMPI	3.400	34.4%
NGIR	0.850	19.7%
IMIB	2.260	11.3%

Worst Performers - Weekly

Code	Price (ID)	Price Chg/w
IMCM	0.870	-13.0%
HMAN	30.000	-5.5%
IMAP	2.720	-4.6%
BKUI	2.170	-4.4%
AMEF	24.000	-4.0%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,347	-2.0%	36.0%
EGYPT	4,967	4.5%	-25.8%
KUWAIT	5,982	2.0%	-13.3%
SAUDI	6,812	0.2%	2.3%
MUSCAT	5,654	0.6%	-19.1%
QATAR	8,544	-1.7%	-5.8%
DUBAI	1,516	2.0%	-5.8%
ABUDHABI	2,474	0.4%	-7.8%
BAHRAIN	1,144	0.7%	-19.6%
TURKEY	61,111	1.6%	-7.3%
IRAN	24,829	-2.1%	31.7%

Top 5 Traded Volume - Weekly

Code	Price ID	Trad.Vol./w IDmn	\$mn
BKUI	2.170	1,491	1.3
BIME	1.890	956	0.8
IHLI	0.990	837	0.7
AIPM	8.100	812	0.7
BUND	2.220	605	0.5

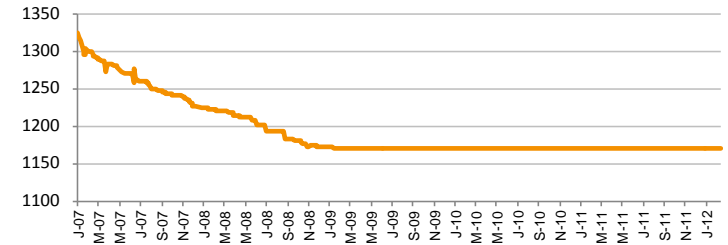
By the end of the week, 50 companies were able to trade in this session, and 21 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar. Volumes for the week reached ID10.1bn (\$8.5mn), and the numbers of shares traded reached 6.0bn.

Foreigners executed total 436 transactions this week. They executed 290 buying transactions amounted at ID665mn (\$562K) and 146 selling transactions amounted at ID398mn (\$336K). Thus, net purchases of foreigners reached ID267mn (\$226K), while their share in total trading volume was 5.3%.

Iraqi Dinar Value (CBI Auction Price)

1USD=1166



News from Iraq

Politics

- The preparatory committee for the National Conference held its third meeting on Wednesday with the attendance of all parties. (Aswat Al-Iraq)
- Premier Nouri al-Maliki said on Wednesday that "the situation in the region and the nature of internal and external threats necessitate more cooperation and coordination against sectarianism," calling on the Islamic Conference Organization (ICO) to play a greater role in unifying Muslims. (Aswat Al-Iraq)
- All Arab countries have given the green light for attending the Arab summit in Baghdad. Iraqi representative in the Arab League ambassador Qais al-Azzawi said there is an "Arab consensus about holding (the summit) in Baghdad to allow the return of Iraq to its natural place at the forefront of Arab and international nations". (AKnews)
- The United States embassy in Iraq is to increase its reliance on local goods and services as part of efforts to cut the size of its mission, the largest in the world, a top State Department official said on Wednesday. (Noozz)

Economics

- Deputy Prime Minister for Energy, Hussain al-Shahristani Britain to its banks to open branches in Iraq to facilitate the work of foreign companies, while Britain confirmed its quest to encourage its enterprises to enter the Iraqi market.
- Netherlands ambassador to Iraq Gurion Rodnberk announced on Wednesday that Dutch authorities would encourage Dutch companies to do investment in Kurdistan Region. (AKnews)
- Construction of a fast railway connection between Baghdad and Basra moves one step closer, as government discloses costs. The Transportation Ministry has allocated \$340mn (ID4,000bn) to lay down 600km of rail track between the two cities, and includes stops at Karbala, Moussayeb, Najaf, and Samawah. (Zawya)
- Iraq will finally produce its own oil pipelines under a Serbian-Iraqi partnership. The public Al-Akhaa State Company will soon broker a deal with three Serbian companies to domestically produce quality oil pipelines. (Zawya)

ISX - Company Announcements

- Please see the table [1.1] (pg:5) for the listed companies that have announced 2011 annual financial statements this week. These companies are Baghdad Soft Drinks (IBSD), Kurdistan Bank (BKUI), Mosul Bank (BMFI), Dijlah & Furat Bank (BDFD), Iraqi Middle East Bank (BIME), Dar Es Salaam Bank (BDSI) and Bank of Baghdad (BBOB).
- Mansour Bank (BMNS) will hold AGM on Feb 28, 2012 to discuss 2011 financial report, cash dividend ratio and capital increase through rights and bonus issues to reach ID150bn paid-in capital. ISX will suspend trading of BMNS starting Feb 21, 2012.
- Metallic Industries and Bicycles (IMIB) will hold AGM on Wednesday, Feb 22, 2012 to elect new board members.
- Iraqi for Seed Prod. (AISP) resumed trading on Feb 12, 2012 upon ISC approval.

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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*		
Banking Sector																											
Ashur Bank	BASH	66,700	56.4	0.99	66,033	55.8	-	-	-	-	1.02	0.92	9M11	7.0	6.7	5.2	1.1	1.0	0.8	9,469	9,846	9,553	59,561	69,303	86,115	Suspend/GA	
Babylon Bank	BBAY	100,000	84.5	0.74	74,000	62.6	4.2%	-8.6%	0.74	0.70	538,374	1.01	0.70	9M11	13.4	20.2	18.1	1.9	1.3	0.7	5,537	3,657	3,072	39,636	55,363	102,112	-
Bank of Baghdad	BBOB	112,900	95.4	2.90	327,410	276.8	-3.3%	-16.7%	2.99	2.90	324,606	4.15	2.56	FY11	15.3	20.7	15.6	3.5	3.0	2.3	21,417	15,802	20,958	93,342	109,170	139,620	-
Commercial Bank of Iraq	BCOI	100,000	84.5	1.22	122,000	103.1	-	-3.9%	1.23	1.22	82,912	1.45	1.18	9M11	69.8	31.8	15.1	1.8	1.4	0.9	1,749	3,832	6,055	67,053	84,151	140,181	-
Dijla and Furat Bank	BDFD	50,000	42.3	0.85	42,500	35.9	-	-	-	-	-	1.05	0.80	FY11	23.5	8.1	7.7	0.8	0.8	0.7	1,806	5,254	5,526	50,101	55,355	62,122	Suspend/GA
Dar Essalaam Investment Bank	BDSI	105,800	89.4	3.40	359,720	304.1	-	-20.0%	3.48	3.38	82,872	6.80	3.25	FY11	20.9	36.4	38.5	6.0	5.5	3.2	17,196	9,880	9,341	59,854	65,036	112,527	-
Economy Bank for Investment	BEFI	100,000	84.5	1.22	122,000	103.1	-	-18.1%	1.22	1.19	26,684	1.57	1.12	9M11	8.5	19.1	9.8	2.8	1.4	1.0	14,295	6,387	9,349	43,519	84,589	122,188	-
Elaf Islamic Bank	BELF	100,000	84.5	0.93	93,000	78.6	-2.1%	-4.1%	0.95	0.92	20,148	1.10	0.91	9M11	-	9.1	7.9	12.2	4.0	1.3	-	10,276	8,861	7,617	23,448	72,180	-
Gulf Commercial Bank	BGUC	103,950	87.9	0.89	92,516	78.2	-2.2%	-11.9%	0.91	0.89	267,076	1.24	0.86	FY11	6.1	11.6	7.4	2.3	1.5	0.8	15,112	7,957	12,471	41,050	60,055	120,054	-
Investment Bank of Iraq	BIBI	100,000	84.5	0.89	89,000	75.2	-	-6.3%	0.90	0.89	587,658	1.23	0.85	9M11	11.0	19.4	6.7	1.9	1.4	0.8	8,083	4,595	10,025	47,046	62,522	112,619	-
Iraqi Islamic Bank	BIIB	102,384	86.5	1.20	122,861	103.9	-	18.8%	1.20	1.17	89,370	1.28	0.78	6M11	-	-	72.0	4.8	2.4	2.4	-325	506	853	25,436	51,658	51,387	-
Iraqi Middle East Investment Bank	BIME	100,000	84.5	1.89	189,000	159.8	-	-1.6%	1.93	1.86	955,579	2.27	1.30	FY11	13.5	16.1	10.2	3.0	2.5	1.3	13,952	11,707	18,518	63,840	75,547	141,072	-
Kurdistan International Bank	BKUI	150,000	126.8	2.17	325,500	275.1	-4.4%	-13.2%	2.43	2.12	1,490,691	3.36	1.35	FY11	28.8	24.6	13.5	4.9	4.2	1.6	11,313	13,233	24,033	66,601	77,934	206,018	-
Mosul Bank	BMFI	50,000	42.3	1.35	67,500	57.1	-	-	-	-	-	1.48	1.20	FY11	10.5	9.8	6.3	1.8	1.1	0.8	6,449	6,908	10,673	37,157	59,674	89,155	Suspend/GA
Mansour Bank	BMNS	100,000	84.5	1.30	130,000	109.9	6.6%	0.8%	1.32	1.21	210,628	1.75	1.18	9M11	12.1	29.8	14.6	1.7	1.6	1.2	10,718	4,356	6,691	76,255	81,006	108,609	-
National Bank of Iraq	BNOI	100,000	84.5	0.77	77,000	65.1	-1.3%	-9.4%	0.78	0.76	19,231	1.16	0.72	9M11	24.6	131.4	15.1	2.5	1.5	0.7	3,135	586	3,828	31,081	51,772	106,742	-
North Bank	BNOR	175,000	147.9	1.86	325,500	275.1	-3.1%	-7.5%	1.99	1.80	548,206	3.32	1.49	FY11	22.7	18.3	8.7	2.8	2.6	1.4	14,370	17,816	37,248	117,821	126,685	224,839	-
Credit Bank of Iraq	BROI	100,000	84.5	3.50	350,000	295.9	4.2%	-2.8%	3.50	3.50	10,500	5.00	2.83	9M11	20.4	46.1	20.6	3.8	3.1	2.4	17,194	7,592	12,715	93,070	111,913	147,985	-
Sumer Commercial Bank	BSUC	100,000	84.5	0.82	82,000	69.3	-	-	-	-	-	0.92	0.76	9M11	94.7	18.7	30.6	1.6	1.4	0.8	865	4,393	2,009	49,752	59,249	108,335	Suspend/GA
United Bank for Investment	BUND	200,000	169.1	2.22	444,000	375.3	-2.2%	-17.5%	2.29	2.21	604,675	3.56	1.96	9M11	-	31.7	11.8	18.8	3.9	1.9	-711	14,025	28,260	23,646	112,678	232,241	-
Union Bank of Iraq	BUOI	50,000	42.3	1.05	52,500	44.4	-	-	-	-	-	1.09	0.93	9M11	36.8	18.8	9.8	1.9	1.0	0.8	1,425	2,795	4,020	27,959	53,255	64,599	Suspend/GA
Warka Bank for Investment	BWAI	75,000	63.4	1.26	94,500	79.9	-	-	-	-	-	1.26	1.26	9M11	5.7	3.2	41.5	1.2	1.0	0.7	16,691	29,989	1,708	80,140	94,950	129,220	Suspend/ISC
Total		2,241,734	1,895		3,648,539	3,084.1					5,859,208											1,201,536	1,625,311	2,679,921			
Insurance Sector																											
Ahliya Insurance	NAHF	2,500	2.1	1.02	2,550	2.2	9.7%	14.6%	1.09	0.90	104,679	1.83	0.86	9M11	13.9	11.5	-	1.4	1.4	0.0	183	221	6	1,786	1,998	1,824	-
Al-Ameen Insurance	NAME	2,000	1.7	1.51	3,020	2.6	37.3%	23.8%	1.51	1.10	99,971	3.06	1.02	9M11	10.2	21.1	14.2	2.0	2.0	0.0	297	143	159	1,519	1,645	1,826	-
Dar Essalaam Insurance	NDSA	2,420	2.0	3.05	7,381	6.2	5.2%	-7.6%	3.10	2.75	11,937	5.21	2.61	9M11	35.1	34.8	-	2.8	2.8	0.0	211	212	0	2,630	2,891	3,180	-
Gulf Insurance and Reinsurance	NGIR	2,000	1.7	0.85	1,700	1.4	19.7%	14.9%	0.90	0.72	22,379	1.42	0.70	9M11	106.6	48.3	-	1.6	1.6	0.0	16	35	-22	1,064	1,095	2,032	-
Al-Hamraa Insurance	NHAM	1,500	1.3	2.20	3,300	2.8	-	-	-	-	-	2.25	1.50	9M11	5.8	9.9	7.7	2.5	2.5	0.0	572	335	321	1,332	1,646	2,234	Suspend/GA
Total		10,420	8.8		17,951	15.2					238,966											8,332	9,276	11,096			
Investment Sector																											
Al-Ameen Financial Investment	VAMF	750	0.6	0.66	495	0.4	-	-	-	-	-	0.85	0.66	FY11	-	11.4	166.2	0.9	0.7	-	-275	43	3	545	670	-51	-
Al-Ayaam Financial Investment	VAYF	400	0.3	0.81	324	0.3	-	-	-	-	-	1.00	0.81	9M11	137.6	6.2	16.0	1.3	0.8	0.8	2	52	15	242	383	398	-
AL- Batek for Financial Investment	VBAT	1,000	0.8	0.90	900	0.8	-	-	-	-	-	0.92	0.90	9M11	10.7	13.6	-	0.9	0.9	0.6	84	66	-25	1,041	1,044	1,447	-
Al-Khaima Financial Investment	VKHA	400	0.3	1.00	400	0.3	-	-	-	-	-	1.00	1.00	9M11	116.5	4.9	6.4	1.4	0.9	0.8	3	82	47	295	455	484	-
Al-Kheir Financial Investment	VKHF	7,000	5.9	0.51	3,570	3.0	-	-8.9%	-	-	-	0.79	0.47	9M11	6.1	45.5	-	0.5	0.5	0.5	587	78	-148	7,854	7,933	7,626	-
Mesopotamia Investment	VMES	1,000	0.8	0.86	860	0.7	-	-	-	-	-	0.90	0.83	9M11	107.5	118.8	93.7	0.9	0.9	1.0	8	7	7	968	975	894	-
Al-Qum'a for Financial Investment	VQUF	1,000	0.8	1.62	1,620	1.4	-	-26.4%	-	-	-	2.68	0.80	9M11	-	39.0	-	3.0	2.9	2.1	-10	42	-65	533	564	784	Suspend/ISC
Al-Wiaam Financial Investment	VWIF	2,000	1.7	1.49	2,980	2.5	-	-6.9%	-	-	-	2.85	1.23	9M11	-	8.3	-	2.2	1.8	1.3	-34	361	-131	1,357	1,630	2,212	-
Al-Zawraa for Financial Investment	VZAF	1,000	0.8	1.27	1,270	1.1	0.8%	10.4%	1.27	1.27	1,133	1.27	0.90	9M11	27.9	63.5	18.3	1.2	1.1	1.0	46	20	52	1,100	1,129	1,253	-
Total		14,550	12.3		12,419	10.5					1,133											13,935	14,784	15,046			

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*		
Services Sector																											
Al-Ameen Estate Investment	SAEI	6,960	5.9	3.25	22,620	19.1	-	-	3.25	3.25	33	3.75	2.30	9M11	-	-	-	3.2	3.2	3.2	-5	-37	-17	6,994	7,001	6,997	-
AL-Badia General Trans	SBAG	1,800	1.5	9.20	16,560	14.0	1.0%	-5.6%	9.35	9.10	31,309	16.20	7.50	9M11	12.2	16.0	15.1	7.1	5.1	4.0	1,356	1,033	824	2,326	3,260	4,099	-
Baghdad Motor cars Servicing	SBMC	1,080	0.9	1.65	1,782	1.5	-	-	-	-	-	2.30	1.63	9M11	-	-	8.2	9.2	2.1	1.5	-38	-	162	193	832	1,154	Suspend/ISC
Baghdad AI-Iraq for General Transportation	SBPT	160	0.1	60.00	9,600	8.1	3.4%	-21.5%	61.00	60.00	15,008	90.00	13.75	9M11	-	27.8	151.4	34.2	15.4	14.6	14	346	48	281	623	658	-
Iraqi for General Transportation	SIGT	1,500	1.3	7.21	10,815	9.1	-	-	-	-	-	7.21	7.21	3M11	-	-	10.7	-	-	2.1	-	-	252	-	-	5,158	Suspend/ISC
Iraqi Land Transport	SILT	10,000	8.5	4.92	49,200	41.6	-1.0%	-8.0%	5.00	4.90	84,765	9.29	4.29	9M11	28.4	14.8	9.1	4.9	4.1	13.4	1,734	3,317	4,058	10,088	11,908	3,681	-
Kharkh Tour Amuzement City	SKTA	175	0.1	13.95	2,441	2.1	-0.4%	-7.0%	14.00	13.95	3,862	20.84	10.40	9M11	-	-	20.4	17.5	16.5	7.6	1	8	90	139	148	321	-
Mosul for Funfairs	SMOF	230	0.2	26.00	5,967	5.0	-1.9%	-1.9%	26.00	26.00	1,950	33.00	24.50	9M11	29.4	17.5	13.2	15.2	8.2	4.8	203	340	339	393	729	1,236	-
Mamoura Realestate Investment	SMRI	11,726	9.9	2.80	32,833	27.8	-0.7%	-14.9%	2.89	2.80	114,911	5.45	2.55	9M11	33.5	29.8	67.3	4.5	3.8	2.5	981	1,101	366	7,372	8,529	12,892	-
AL-Nukhba General Contracting	SNUC	2,000	1.7	2.70	5,400	4.6	5.9%	-6.9%	2.73	2.55	3,184	4.50	2.50	9M11	17.4	26.8	-	2.7	2.9	2.5	310	201	-84	1,977	1,858	2,174	-
Total		35,631	30.1		157,218	132.9					255,021												29,762	34,887	38,369		
Industry Sector																											
Baghdad for Packing Materials	IBPM	540	0.5	5.20	2,808	2.4	-3.3%	-24.6%	5.45	5.20	54,683	17.50	5.20	9M11	187.4	-	23.8	8.9	9.5	5.1	15	-18	88	315	295	548	-
Baghdad Soft Drinks	IBSD	125,000	105.7	1.31	163,750	138.4	-	-14.9%	1.34	1.30	197,660	2.25	1.22	FY11	-	28.2	47.8	1.5	1.3	1.1	-39	5,803	3,425	107,611	122,638	150,218	-
Eastern Brewery	IEAB	8,845	7.5	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	15.2	2.48	44,640	37.7	-	-	-	-	5.00	2.48	2.48	FY09	-	-	-	-	-	6.7	6.7	-	-	-	6,670	6,670	Suspend/ISC
Fallujah Construction Materials	IFCM	1,080	0.9	3.62	3,910	3.3	-	-	-	-	-	3.78	2.70	9M11	-	63.4	25.8	9.7	4.6	2.8	-115	62	114	403	848	1,422	Suspend/GA
Nationality Household Furniture Industry	IHFI	1,260	1.1	1.35	1,701	1.4	-	-4.3%	-	-	-	1.60	1.35	9M11	-	27.2	-	1.2	1.2	1.0	-236	63	4	1,385	1,465	1,755	-
Al -Hilal Industries	IHLI	12,375	10.5	0.99	12,251	10.4	-2.0%	-16.1%	1.04	0.94	836,690	1.41	0.90	9M11	-	-	8.7	-	131.1	2.8	-2,153	-1,034	1,058	-561	93	4,353	-
Iraqi for Carton Manufactures	IICM	3,795	3.2	1.25	4,744	4.0	-	6.8%	1.25	1.22	28,138	1.61	1.05	9M11	-	-	-	-	12.3	1.8	-962	-677	-972	-215	385	2,661	-
Iraqi Date Processing and Marketing	IIDP	15,000	12.7	1.33	19,950	16.9	-2.9%	-10.1%	1.38	1.31	221,215	2.85	1.31	FY10	-	-	30.1	2.7	2.2	1.1	-787	-	663	7,435	9,056	17,468	-
Iraqi Engineering Works	IIEW	1,000	0.8	2.75	2,750	2.3	-	-8.3%	2.75	2.75	4,597	3.85	2.75	9M11	92.2	-	6.8	3.2	3.2	42.8	30	2	302	849	870	64	-
Iraqi For Tufted Carpets &Floor	IITC	500	0.4	4.85	2,425	2.0	1.0%	-3.0%	4.85	4.80	7,684	5.50	4.05	9M11	12.9	9.6	5.8	1.5	1.4	1.4	188	253	313	1,609	1,763	1,790	-
Kirkuk for Producing	IKFP	744	0.6	1.70	1,265	1.1	-	-8.1%	-	-	-	2.50	1.65	FY10	-	187.7	187.7	16.1	14.6	14.6	-52	7	7	79	87	87	Suspend/ISC
Al -khazer for Construction Materials	IKHC	1,100	0.9	2.40	2,640	2.2	4.3%	14.3%	2.50	2.24	1,229	2.88	2.10	9M11	-	33.5	-	2.7	2.4	2.5	-67	79	-84	976	1,110	1,048	-
AL- Kindi for Production of Veterinary	IKLV	2,400	2.0	3.39	8,136	6.9	9.4%	-17.5%	3.50	2.98	382,810	5.10	2.30	9M11	-	21.5	13.9	5.6	2.6	2.1	32	378	439	1,463	3,072	3,799	-
Al-Mansour Pharmaceuticals Industries	IMAP	3,235	2.7	2.72	8,798	7.4	-4.6%	-3.5%	2.87	2.72	71,569	4.35	2.40	9M11	32.3	24.7	121.5	3.7	3.0	2.6	272	356	54	2,390	2,894	3,417	-
Modern Chemical Industries	IMCI	60	0.1	60.00	3,600	3.0	-	-	-	-	60.00	55.00	55.00	9M11	82.0	48.0	27.2	12.6	11.9	8.8	44	75	99	287	302	411	-
Modern Construction Materials Industry	IMCM	5,620	4.8	0.87	4,889	4.1	-13.0%	-11.2%	0.94	0.81	5,712	1.45	0.81	9M11	-	-	-	3.4	2.6	1.5	-74	-367	-211	1,431	1,846	3,174	-
National Metallic Industries and Bicycles	IMIB	5,000	4.2	2.26	11,300	9.6	11.3%	19.6%	2.48	1.97	297,039	2.75	1.44	9M11	6.4	69.0	-	1.3	1.6	2.2	1,772	164	-484	8,475	7,200	5,117	-
Modern Sewing	IMOS	1,800	1.5	1.27	2,286	1.9	56.8%	71.6%	1.27	0.89	71	1.27	0.76	9M11	-	-	31.1	1.8	2.0	2.9	-229	-160	55	1,293	1,152	788	-
Modern Paint Industries	IMPI	9,214	7.8	3.40	31,327	26.5	34.4%	23.6%	3.50	2.65	261,072	5.60	2.30	FY11	-	-	-	2.8	3.1	-	-522	-1,132	6	11,105	9,980	-	
National Chemical &Plastic Industries	INCP	7,594	6.4	3.99	30,299	25.6	-	-	-	-	-	5.05	1.27	9M11	-	-	14.9	4.6	4.7	3.3	-2,248	-1,188	1,524	6,620	6,486	9,233	Suspend/GA
Nineveh Food Industries	INFI	3,600	3.0	0.90	3,240	2.7	-	-	-	-	-	1.06	0.88	9M11	-	-	132.0	1.1	1.1	2.1	-	-	18	3,010	2,897	1,521	Suspend/ISC
Northern Soft Drinks and Mineral Water	INSD	31,875	26.9	0.59	18,806	15.9	-	3.5%	-	-	-	0.00	0.00	6M11	198.6	-	21.7	0.6	0.6	0.6	95	-1,557	434	32,995	31,438	29,493	Suspend/ISC
Ready Made Clothes	IRMC	1,350	1.1	6.25	8,438	7.1	6.3%	-2.3%	6.25	5.70	191,131	6.90	3.00	9M11	24.5	-	114.8	9.9	16.2	10.7	345	-415	55	849	519	788	-
The Light Industries	ITLI	16,800	14.2	1.14	19,152	16.2	-	-	-	-	-	1.30	1.10	9M10	-	-	-	7.3	3.4	2.2	-3,167	-3,450	-2,584	2,624	5,686	8,727	Suspend/ISC
Total		277,786	234.8		419,915	355.0					2,561,300												195,348	218,751	257,471		

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*		
Hotel & Tourism Sector																											
Ashour Hotel	HASH	376	0.3	12.25	4,611	3.9	2.1%	-9.3%	12.50	12.00	24,205	16.80	12.00	9M11	-	-	-	18.0	18.0	24.2	-37	-12	-	256	256	191	-
Baghdad Hotel	HBAG	1,922	1.6	21.01	40,381	34.1	-	-	-	-	-	23.25	17.93	9M11	-	-	-	17.7	27.9	24.8	-531	-833	-166	2,278	1,445	1,625	Suspend/GA
Babylon Hotel	HBAY	1,350	1.1	32.11	43,349	36.6	-1.2%	-5.6%	32.60	31.60	41,974	47.06	31.00	9M11	-	-	-	178.6	118.5	-	-540	-158	114	243	366	-	-
Ishtar Hotels	HISH	1,500	1.3	34.26	51,390	43.4	-	-	-	-	-	37.00	34.20	3M11	-	-	-	28.9	54.7	19.6	-887	-863	-294	1,776	940	2,616	Suspend/ISC
Karbala Hotels	HKAR	1,620	1.4	5.00	8,100	6.8	11.1%	5.3%	5.00	4.55	9,781	5.80	4.10	9M11	-	-	-	8.9	4.7	4.3	22	-1	-6	907	1,715	1,869	-
AL-Mansour Hotel	HMAN	2,923	2.5	30.00	87,690	74.1	-5.5%	-12.4%	31.75	30.00	123,323	43.50	30.00	9M11	-	78.0	-	37.4	25.2	23.4	114	1,124	148	2,346	3,482	3,741	-
National for Tourist Investments	HNTI	3,554	3.0	18.50	65,748	55.6	1.4%	7.7%	18.55	18.00	23,255	25.80	16.30	9M11	158.9	126.9	95.2	20.6	17.2	13.9	414	518	518	3,184	3,817	4,721	-
Palestine Hotel	HPAL	4,470	3.8	17.45	78,002	65.9	-	-	-	-	-	20.00	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	29.75	21,063	17.8	-3.3%	-7.9%	30.75	29.75	78,622	70.00	28.50	9M11	-	61.4	69.9	31.9	20.8	13.6	3	343	226	660	1,011	1,549	-
Tourist Village of Mosul dam	HTVM	40	0.0	30.90	1,236	1.0	-	-3.7%	33.00	30.00	55,077	44.77	5.40	9M11	-	-	-	-	-	-	-62	-100	-13	-42	-135	-354	-
Total		18,463	15.6		401,569	339.4					356,236												15,484	15,770	18,832		
Agriculture Sector																											
Al-Ahlyia for Agricultural	AAHP	575	0.5	0.85	489	0.4	2.4%	1.2%	0.85	0.83	806	1.05	0.80	9M11	-	-	11.6	0.9	1.0	3.7	-65	-81	32	565	483	131	-
Iraqi For Meat production and marketing	AIPM	3,750	3.2	8.10	30,375	25.7	0.4%	0.1%	8.13	7.96	812,481	9.10	6.55	9M11	-	-	40.9	5.5	5.6	4.7	-665	-194	557	5,573	5,455	6,496	-
Iraqi Agricultural Products Marketng	AIRP	360	0.3	7.25	2,610	2.2	3.6%	11.5%	7.25	7.25	1,813	8.02	4.85	9M11	28.1	26.3	25.0	3.4	2.8	2.8	93	99	78	764	931	925	-
Iraqi for Seed Production	AISP	3,140	2.7	4.30	13,502	11.4	2.4%	2.4%	4.40	4.23	14,026	6.00	2.15	FY11	-	58.6	2.5	28.1	18.4	2.3	-514	230	5,430	481	734	5,903	-
The Modern for Animal Agricultural Production	AMAP	1,800	1.5	0.98	1,764	1.5	-	-41.0%	0.98	0.96	11,197	1.75	0.92	9M11	43.0	62.9	-	0.6	0.6	-	41	28	-2	2,969	2,939	-	-
Middle East for Production - Fish	AMEF	300	0.3	24.00	7,200	6.1	-4.0%	-5.9%	25.00	24.00	1,457	25.80	17.00	6M11	138.3	82.8	99.1	17.2	14.0	6.4	52	87	36	420	514	1,133	-
Total		9,925	8.4		55,940	47					841,779												10,771	11,058	14,588		
Grand Total		2,608,509	2,205.0		4,713,551	3,984					10,113,644												1,475,168	1,929,837	3,035,322		

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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate).

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

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

Table [1.1] - 2011 Annual Financial Statement Announcements (this week)

Banking Sector																								
ISX Code	Est. Net Banking Income (NBI) ⁽¹⁾									Operating Profit (Loss) ⁽²⁾						Net Profit (Loss)								
(ID mn)	2010	2011	Y/Y Chg	4Q10	3Q11	4Q11	Q/Q Chg	Y/Y Chg	2010	2011	Y/Y Chg	4Q10	3Q11	4Q11	Q/Q Chg	Y/Y Chg	2010	2011	Y/Y Chg	4Q10	3Q11	4Q11	Q/Q Chg	Y/Y Chg
BBOB ⁽³⁾	34,157	46,884	37%	11,273	11,378	9,611	-16%	-15%	17,939	27,726	55%	5,861	6,228	4,183	-33%	-29%	13,669	20,958	53%	1,840	5,912	-958	-	-
BDFD ⁽³⁾	10,319	12,365	20%	-	-	-	-	-	5,299	5,240	-1%	-	-	-	-	-	3,878	5,526	42%	-	-	-	-	-
BDSI ⁽³⁾	18,834	33,630	79%	4,776	8,177	11,608	42%	143%	925	9,438	921%	-209	984	6,297	540%	-	1,121	9,341	734%	24	821	6,542	697%	m.d.
BIME ⁽³⁾	20,999	34,826	66%	6,512	10,272	7,892	-23%	21%	9,667	21,664	124%	2,690	7,301	4,043	-45%	50%	8,627	18,518	115%	1,382	6,413	1,967	-69%	42%
BKUI	17,955	34,227	91%	3,537	13,743	547	-96%	-85%	11,236	25,943	131%	527	12,125	-3,244	-	-	9,088	24,033	164%	-1,621	12,135	-5,192	-	220%
BMFI	15,938	17,095	7%	7,504	2,031	8,920	339%	19%	12,270	12,839	5%	6,366	1,104	7,710	598%	21%	10,224	10,673	4%	4,237	929	5,911	536%	40%

Industry Sector																									
ISX Code	Sales						Gross Profit (Loss)						Operating Profit (Loss)						Net Profit (Loss) / Profit (Loss) Before Tax						
(ID mn)	2010	2011	Y/Y Chg	4Q10	4Q11	Y/Y Chg	2010	2011	Y/Y Chg	4Q10	4Q11	Y/Y Chg	2010	2011	Y/Y Chg	4Q10	4Q11	Y/Y Chg	2010	2011	Y/Y Chg	4Q10	4Q11	Y/Y Chg	
IBSD ⁽³⁾	168,548	195,183	16%	41,716	35,748	-14%	13,099	7,484	-43%	1,774	3,032	71%	2,003	-3,809	-	-1,510	62	-	6,838	3,425	-50%	1,703	109	-94%	

Source: Iraq Securities Commission (ISC), Iraq Stock Exchange (ISX), Company websites, Rabee Securities

(1) RS Estimate: Estimated Net Banking Income (NBI) = (Banking Op. Rev.) + (Investment Rev.) - (Banking Op. Exp.)

(2) Operating Profit = (Est. NBI) - (Administrative Exp.) - (Depreciation & Amortization)

(3) FY11 financial results are according to unaudited financial statements

Note: Generally, the listed companies don't announce after tax profit in their unaudited financial statements, so we calculate estimated net profit by multiplying profit before tax with (1- previous year's effective tax rate) to make it comparable with previous year's net profit.

m.d., meaningless data