

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rs.iq

Trading

traders@rs.iq

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 (0) 727 002 0407

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

Closing prices for the shares traded on the ISX are now available on Bloomberg.

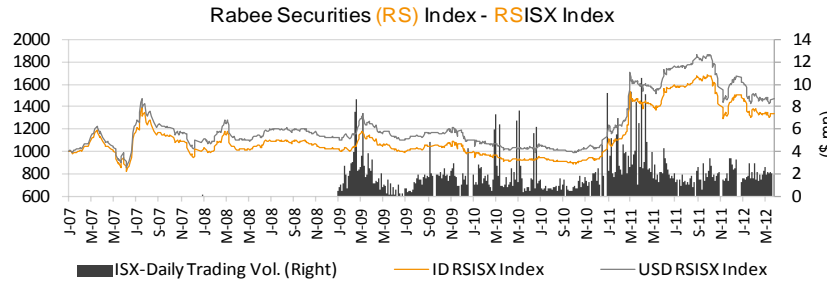
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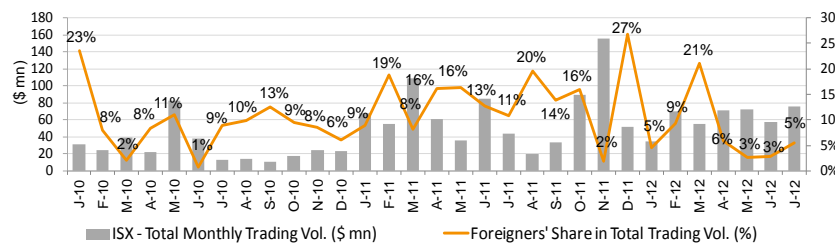
Weekly Bulletin

Weekly Value Traded

ID11,627,823,000



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



Best Performers - Weekly

Code	Price (ID)	Price Chg/w
IMOS	6.690	28.4%
IBPM	4.400	25.7%
BKUI	2.120	21.1%
BEFI	1.330	20.9%
HBAY	35.800	10.2%

Worst Performers - Weekly

Code	Price (ID)	Price Chg/w
VKHF	0.320	-15.8%
IMCM	0.600	-13.0%
IRMC	11.520	-9.7%
AMEF	17.700	-9.7%
HASH	10.310	-8.5%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,382	0.4%	-8.1%
EGYPT	5,543	3.9%	53.0%
KUWAIT	5,908	0.8%	1.6%
SAUDI	7,050	-1.3%	9.8%
MUSCAT	5,561	1.5%	-2.4%
QATAR	8,467	-0.2%	-3.6%
DUBAI	1,556	0.5%	14.9%
ABUDHABI	2,563	0.0%	6.7%
BAHRAIN	1,073	-1.2%	-6.1%
TURKEY	67,937	2.7%	32.5%
IRAN	25,660	4.1%	5.5%

Top 5 Traded Volume - Weekly

Code	Price ID	Trad.Vol./w IDmn	\$mn
AIPM	8.900	2,251	1.9
BNOR	2.200	1,821	1.5
BUND	1.720	1,070	0.9
BDSI	2.170	994	0.8
BIBI	1.020	888	0.7

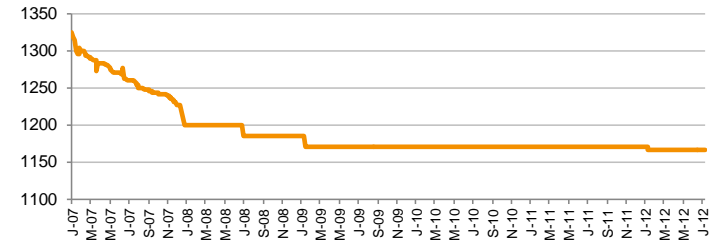
By the end of the week, 41 companies were able to trade in this session, and 22 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar. Volumes for the week reached ID11.6bn (\$9.7mn), and the numbers of shares traded reached 5.7bn.

Foreigners executed total 300 transactions this week. They executed 183 buying transactions amounted at ID444mn (\$370K) and 117 selling transactions amounted at ID358mn (\$298K). Thus, net purchases of foreigners reached ID86mn (\$72K), while their share in total trading volume was 3.5%.

Iraqi Dinar Value (CBI Auction Price)

1USD=1166



News from Iraq

Politics

- Baghdad Summit's Resolutions Implementation Committee met in Baghdad on the Arab League representatives, headed by Iraq. The meeting, held in Cairo, Egypt, discussed the first half annual report prepared by the Arab League General Secretariat. (Aswat Al-Iraq)
- The Ukraine Socialist Party honored Iraqi President Jalal Talabani with a first honor degree for his contribution in developing socialist democracy in Iraq

Economics

- According to one senior official of the central bank, in the next three years the GDP or gross domestic product of Iraq is to grow at an average of 10% every year for the next three years and that will be the result of increased amount of oil revenues. (Iraq Directory)
- An Iraqi Oil Ministry spokesman has said the Ministry will make future energy exploration contracts more lucrative, to encourage foreign firms to compete in auctions for exploration blocks. (Iraq Business News)

ISX - Company Announcements

- Please see the table [1.1] (pg:5) for the listed companies that have announced recent financial statements this week.
- Economy Bank for Investment (BEFI) will hold AGM on September 20, 2012 to discuss 2011 financial results, distributing cash dividend, capital increase through bonus and rights issues and electing new board members. ISX will suspend trading of BEFI starting September 13, 2012.
- Babylon Hotel (HBAY) will hold AGM on September 19, 2012 to discuss 2011 financial results and the capital increase through 170% rights issue to cover the cumulative loss until 31 Dec. 2010. Also, calling for international investors for investing in hotel facilities will be discussed in this meeting. ISX will suspend trading of HBAY starting September 12, 2012.
- Original shares of Sumer Commercial Bank (BSUC) will resume trading on September 11, after the capital increase from ID116bn to ID151bn through 30.17% rights issue. The opening price will be ID0.88 per share with +/- 50% limit for the first session.
- Original shares of Kurdistan International Bank (BKUI) resumed trading on September 6, after the capital increase from ID150bn to ID300bn through rights issue.
- Dar Essalaam Insurance (NDSA) resumed trading on September 5, with no change in its capital.
- Original shares of Ready Made Clothes (IRMC) resumed trading on Sept. 4, after the capital increase from ID1.35bn to ID1.5bn through bonus issue.
- Iraqi for Tufted Carpets & Floor (IITC) called the shareholders to receive the 25% cash dividend starting from Sept 9, 2012 according to the decision approved during the AGM on June 16, 2012.
- A cross transaction occurred on 400mn Dar Essalaam Bank (BDSI) shares on Sept. 2. This represents 0.4% of BDSI capital.

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 Inv.	SAEI	6,960	5.8	2.90	20,184	16.8	-	-24.9%	-	-	-	3.50	2.30	9M11	-	-	-	2.9	2.9	2.9	-5	-37	-17	-	6,994	7,001	-
AL-Badia for General Trans	SBAG	1,800	1.5	4.60	8,280	6.9	-	-	-	-	-	16.20	4.24	3M12	6.1	8.0	15.4	3.6	2.5	2.3	1,356	1,033	134	-	2,326	3,260	Suspend/ISC
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.5	-	-52.8%	-	-	-	3.47	1.69	3M12	-	-	30.1	9.5	2.2	1.3	-38	-	15	231	193	832	Suspend/ISC
Baghdad Al-Iraq for Gen. Transport.	SBPT	160	0.1	45.00	7,200	6.0	-2.2%	-26.5%	45.00	45.00	198	90.00	35.00	9M11	-	20.8	113.6	25.6	11.6	10.9	14	346	48	-	281	623	-
Iraqi for General Transp.	SIGT	1,500	1.3	7.21	10,815	9.0	-	-41.1%	-	-	-	-	-	3M11	-	-	10.7	-	-	2.1	-	-	252	2,566	-	-	Suspend/ISC
Iraqi Land Transport	SILT	10,000	8.3	3.93	39,300	32.8	-	-34.5%	-	-	-	7.15	3.60	3M12	22.7	11.8	87.2	3.9	3.3	2.1	1,734	3,317	113	8,336	10,088	11,908	Suspend/ISC
Kharkh Tour Amusement City***	SKTA	230	0.2	9.50	2,185	1.8	-5.0%	-	9.50	9.50	321	16.00	8.50	9M11	-	-	18.3	15.7	14.8	6.8	1	8	90	138	139	148	-
Al-Mosul for Funfairs	SMOF	400	0.3	18.05	7,220	6.0	-5.2%	-	19.00	18.05	4,973	31.90	12.00	6M12	35.6	21.2	12.2	18.4	9.9	4.8	203	340	296	259	393	729	-
Mamoura Realstate Inv.***	SMRI	15,010	12.5	2.47	37,075	30.9	-4.3%	-31.9%	2.56	2.45	80,686	5.45	2.25	3M12	37.8	33.7	-	5.0	4.3	2.8	981	1,101	-9	-	7,372	8,529	-
AL-Nukhba for Construction	SNUC	2,000	1.7	1.90	3,800	3.2	-5.0%	-10.8%	2.00	1.90	390	4.01	1.90	3M12	12.2	18.9	-	1.9	2.0	1.5	310	201	-34	826	1,977	1,858	-
Total		39,140	32.6		137,884	114.9					86,568													12,356	29,762	34,887	
Industry Sector																											
Baghdad for Packing Materials	IBPM	540	0.5	4.40	2,376	2.0	25.7%	-100.0%	4.40	3.55	6,307	8.00	3.10	6M12	158.6	-	-	7.6	8.1	41.1	15	-18	-11	-	315	295	-
Baghdad Soft Drinks***	IBSD	133,000	110.8	1.15	152,950	127.5	2.7%	-	1.15	1.10	224,842	2.25	0.96	3M12	-	26.4	22.3	1.4	1.2	1.0	-39	5,803	1,715	62,246	107,611	122,638	-
Electronic Industries	IELI	18,000	15.0	1.28	23,040	19.2	-	-73.9%	-	-	-	2.50	1.23	3M12	-	-	9.6	-	3.5	0.7	-	-2,099	601	13,518	-	6,670	Suspend/ISC
Fallujah for Construction Mat.***	IFCM	2,268	1.9	1.80	4,082	3.4	1.1%	-30.9%	1.81	1.80	14,611	3.64	1.75	6M12	-	66.2	27.0	10.1	4.8	1.6	-115	62	76	507	403	848	-
Nationality Househ. Furniture	IHFI	1,260	1.1	1.10	1,386	1.2	-	-38.8%	-	-	-	1.49	1.00	3M12	-	22.1	10.2	1.0	0.9	0.8	-236	63	34	-	1,385	1,465	-
Al-Hilal Industries	IHLI	12,375	10.3	0.64	7,920	6.6	-	-10.8%	-	-	-	1.20	0.62	3M12	-	-	3.8	-	84.7	1.2	-2,153	-1,034	527	1,593	-561	93	Suspend/ISC
Iraqi Carton Manufactories and Trading	IICM	3,795	3.2	0.75	2,846	2.4	2.7%	80.0%	0.75	0.71	1,495	1.35	0.71	3M12	-	-	-	-	7.4	1.4	-962	-677	-338	-	-215	385	-
Iraqi Date Processing&Mark.	IIDP	15,000	12.5	1.32	19,800	16.5	-	-25.3%	-	-	-	2.85	1.23	3M12	-	-	7.7	2.7	2.2	1.1	-787	-	644	8,099	7,435	9,056	Suspend/ISC
Iraqi Engineering Works	IEEW	1,000	0.8	2.70	2,700	2.3	-0.7%	#SAYI/O!	2.75	2.70	10,156	3.35	2.50	3M12	90.6	-	25.3	3.2	3.1	1.7	30	2	27	1,132	849	870	-
Iraqi For Tufted Carpets	IITC	500	0.4	4.45	2,225	1.9	-	804.1%	4.55	4.45	1,164	5.50	4.35	3M12	11.8	8.8	4.1	1.4	1.3	1.2	188	253	136	1,509	1,609	1,763	-
Kirkuk for Producing	IKFP	744	0.6	1.70	1,265	1.1	-	-4.8%	-	-	-	2.00	1.70	FY10	-	187.7	187.7	16.1	14.6	14.6	-52	7	7	129	79	87	Suspend/ISC
Al-Khazer for Construction M.	IKHC	1,100	0.9	2.00	2,200	1.8	7.0%	-10.0%	2.00	2.00	141	2.70	1.70	3M12	-	27.9	-	2.3	2.0	2.1	-67	79	-9	1,034	976	1,110	-
AL- Kindi of Veterinary Vac.	IKLV	3,600	3.0	2.84	10,224	8.5	-	-48.4%	-	-	-	4.60	1.40	3M12	-	27.0	4.4	7.0	3.3	1.9	32	378	587	1,427	1,463	3,072	Suspend/ISC
Al-Mansour Pharma. Ind.	IMAP	3,235	2.7	1.49	4,820	4.0	-3.9%	-	1.52	1.48	10,962	3.35	1.48	6M12	17.7	13.5	5.8	2.0	1.7	1.2	272	356	414	1,744	2,390	2,894	-
Modern Chemical Industries	IMCI	90	0.1	60.00	5,400	4.5	-	-36.2%	-	-	-	60.00	55.00	3M12	123.1	71.9	71.2	18.8	17.9	1.1	44	75	19	303	287	302	-
Modern Construction Mat.	IMCM	5,620	4.7	0.60	3,372	2.8	-13.0%	#SAYI/O!	0.68	0.60	3,886	1.00	0.60	6M12	-	-	17.2	2.4	1.8	0.7	-74	-367	98	-	1,431	1,846	-
Metallic Ind. and Bicycles	IMIB	5,000	4.2	1.88	9,400	7.8	-	-16.7%	-	-	-	2.48	1.44	3M12	5.3	57.4	-	1.1	1.3	2.0	1,772	164	-466	7,052	8,475	7,200	Suspend/ISC
Modern Sewing	IMOS	900	0.8	6.69	6,021	5.0	28.4%	-47.2%	7.62	5.25	260,311	7.62	0.81	3M12	-	-	4.7	5.2	7.6	7.6	-229	-160	1	1,514	1,293	1,152	-
Modern Paint Industries	IMPI	9,214	7.7	2.29	21,099	17.6	-	-8.1%	-	-	-	3.90	1.80	3M12	-	-	-	1.9	2.1	2.2	-522	-1,132	-625	11,621	11,105	9,980	Suspend/ISC
National Chemical Industries	INCP	15,188	12.7	1.04	15,795	13.2	-	-49.1%	1.06	1.01	198,955	5.00	1.01	3M12	-	-	-	2.4	2.4	1.9	-2,248	-1,188	-497	8,582	6,620	6,486	-
Nineveh Food Industries	INFI	3,600	3.0	0.90	3,240	2.7	-	-	-	-	-	1.91	1.90	3M12	-	-	-	1.1	1.1	1.3	-	-	-18	3,243	3,010	2,897	Suspend/ISC
North Soft Drinks	INSD	31,875	26.6	0.59	18,806	15.7	-	-11.0%	-	-	-	0.66	0.42	9M11	198.6	-	-	0.6	0.6	0.6	95	-1,557	-602	26,526	32,995	31,438	Suspend/ISC
Ready Made Clothes	IRMC	1,500	1.3	11.52	17,280	14.4	-9.7%	-	12.80	11.52	17,251	12.80	3.10	3M12	50.1	-0.5	-	20.4	33.3	11.6	345	-415	-35	696	849	519	-
The Light Industries	ITLI	16,800	14.0	0.58	9,744	8.1	-	-45.8%	-	-	-	1.04	0.55	3M12	-	-	-	3.7	1.7	4.6	-3,167	-3,450	-513	5,791	2,624	5,686	Suspend/ISC
Total		286,203	238.5		347,992	290.0					750,082													158,264	192,425	218,751	

Source: Iraq Stock Exchange

Performance of Traded Shares

	Code	Paid-in Capital (ID mn)	Closing (\$ mn) Price	Market Cap (ID mn) (\$ mn)	Wk. Closing Chg/w	YTD Chn	Intra Week High	Low	Wk. Turnover (ID'000)	52 Week High	Low	Last Fin.*	P/E FY08	FY09	Last*	FY0	
Hotel & Tourism Sector																	
Ashour Hotel	HASH	376	0.3	10.31	3,880	3.2	-8.5%	10.8%	12.39	10.31	10,331	15.75	10.25	9M11	-	-	15
Baghdad Hotel	HBAG	3,844	3.2	9.40	36,134	30.1	2.3%	5.3%	9.49	9.19	534,512	23.25	8.60	6M12	-	-	15
Babylon Hotel	HBAY	1,350	1.1	35.80	48,330	40.3	10.2%	-32.9%	39.32	35.39	53,444	41.00	9.35	6M12	-	-	199
Ishtar Hotels	HISH	1,500	1.3	23.00	34,500	28.8	-	-	-	-	-	36.00	20.05	3M11	-	-	19
Karbala Hotels	HKAR	1,620	1.4	3.90	6,318	5.3	-	-9.7%	-	-	-	5.55	3.70	3M12	-	-	38.9
Al- Mansour Hotel	HMAN	2,923	2.4	37.75	110,343	92.0	-	-17.9%	-	-	-	41.25	25.00	3M12	-	98.1	47
National for Tourist Invest.	HNTI	3,554	3.0	19.02	67,596	56.3	0.4%	-55.3%	19.75	18.00	112,021	21.50	16.30	3M12	163.4	130.5	40.6
Palestine Hotel	HPAL	4,470	3.7	17.45	78,002	65.0	-	-	-	-	-	-	-	FY09	-	-	20
Al-Sadeer Hotel	HSAD	1,239	1.0	18.00	22,302	18.6	1.4%	10.2%	18.00	17.75	33,791	65.00	17.50	3M12	-	65.0	33
Tourist Village of Mosul dam	HTVM	40	0.0	29.00	1,160	1.0	-3.3%	-23.6%	29.00	29.00	1,299	37.00	5.40	FY11	-	-	-
Total		20,916	17.4		408,565	340.5					745,397						
Agriculture Sector																	
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	0.80	460	0.4	-	-40.4%	-	-	-	0.98	0.80	9M11	-	-	10.9
Agricultural Marketing Meat	AIPM	3,750	3.1	8.90	33,375	27.8	-2.7%	-1.2%	9.50	4.60	2,251,129	9.70	4.60	3M12	-	-	6
Iraqi Agricultural Products	AIRP	360	0.3	8.00	2,880	2.4	-	10.0%	9.15	8.00	697,920	9.15	6.25	3M12	31.0	29.0	17.2
Iraqi for Seed Production	AISP	4,000	3.3	4.15	16,600	13.8	-7.8%	-30.6%	4.84	3.90	100,791	6.00	2.65	3M12	-	72.0	34
Modern for Animal Production	AMAP	1,800	1.5	0.99	1,782	1.5	-2.9%	-	1.00	0.99	398	1.73	0.92	3M12	43.4	63.6	6.6
Middle East for Prod.- Fish	AMEF	300	0.3	17.70	5,310	4.4	-9.7%	-4.8%	17.70	17.70	925	25.52	17.70	FY11	102.0	61.1	12
Total		10,785	9.0		60,407	50.3					3,051,164						
Grand Total		3,480,464	2,900.4		5,213,979	4,345					11,627,823						

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)).

**When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating MCap, too.

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] - 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	2Q11	1Q12	2Q12	Q/Q Chg	Y/Y Chg	2010	2011	Y/Y Chg	2Q11	1Q12	2Q12	Q/Q Chg	Y/Y Chg	2010	2011	Y/Y Chg	2Q11	1Q12	2Q12	Q/Q Chg	Y/Y Chg
BIBI	18,145	19,364	7%	5,516	3,108	5,646	82%	2%	11,931	12,232	3%	4,306	1,706	2,844	67%	-34%	8,902	9,918	11%	3,490	1,705	1,674	-2%	-52%

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)