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

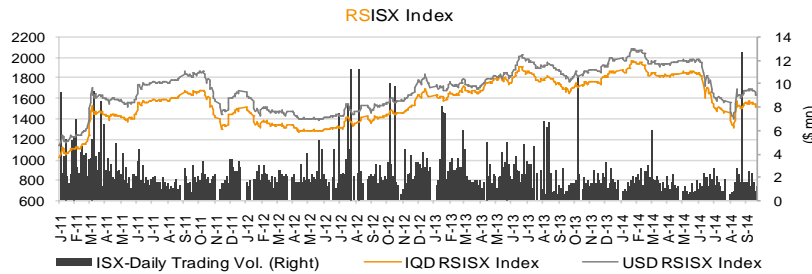
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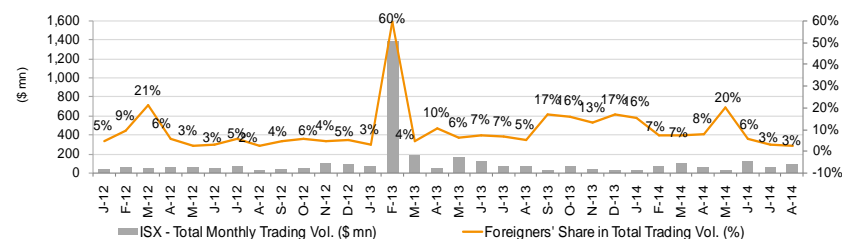
Weekly Bulletin

Weekly Value Traded

IQD5,340,251,000



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



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
NAME	1.450	15.2%
SBPT	45.000	11.1%
IICM	0.410	9.8%
IIEW	0.850	9.4%
HBAY	70.500	7.8%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NHAM	1.710	-40.0%
IMIB	0.850	-11.8%
IRMC	3.320	-8.1%
HTVM	7.000	-7.1%
BIBI	1.000	-7.0%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,510	-2.4%	-19.0%
EGYPT	9,697	-0.3%	43.0%
KUWAIT	7,656	0.8%	1.4%
SAUDI	10,765	-2.7%	26.1%
MUSCAT	7,459	-0.6%	9.1%
QATAR	13,875	-3.3%	33.7%
DUBAI	5,054	-0.9%	50.0%
ABUDHABI	5,128	-2.0%	19.5%
BAHRAIN	1,469	0.1%	17.6%
TURKEY	74,632	-3.0%	10.1%
IRAN	71,788	0.5%	-17.9%

Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BIBI	0.960	1.4	1.2
BBOB	1.700	0.7	0.6
BMNS	1.060	0.7	0.6
BNOR	1.370	0.5	0.4
BGUC	0.970	0.3	0.2

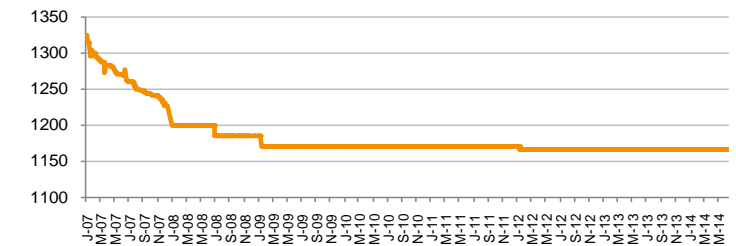
By the end of the week, 39 companies were able to trade in this session, and 11 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1206 as end of the week. Volumes for the week reached IQD5.3bn (\$4.4mn), and the numbers of shares traded reached 4.6bn.

Foreigners executed total 316 transactions this week. They executed 111 buying transactions amounted at IQD668mn (\$555K) and 205 selling transactions amounted at IQD960mn (\$797K). Thus, net sales of foreigners reached IQD292mn (\$242K), while their share in total trading volume was 15.3%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

- The American Secretary of State, John Kerry, confirmed that more than 50 countries, including Arab countries, agreed to join forces to fight the organization of the IS, adding that borders will not represent an obstacle to the actions which are taken against IS. Kerry said during a joint press conference with the Iraqi President, Fuad Masum and the Foreign Minister, Ibrahim al-Jaafari in New York, that, "IS represents a threat to all countries of the world." (Iraqi News)
- The Head of the Islamic Supreme Council of Iraq Ammar al-Hakim confirmed on Sunday the importance of concerting efforts by all political powers and the Iraqi components to get out of the crisis caused by the IS. A statement by the SIIC cited "Hakim, met the President of Kurdistan Region, Massoud Barzani and discussed with him the developments in the political field in Iraq and the region as well as the security file." (Iraqi News)

Economics

- Improved weather conditions and the resolution of some logistical delays have led to an increase in oil exports from Iraq's southern terminals. According to information, exports have averaged 2.58mn bpd for the first 23 days of September, equal to the record post-2003 high achieved in May. (Iraq Business News)
- A member of the Oil and Energy Committee, MP Ali al-Bahadli confirmed that approving the broken laws of oil will solve all the problems of the oil sector between the federal government and the Kurdistan region. Bahadli also commented that "the first meeting of the members of the Committee on oil and energy produced agreement of all the members to be the priorities of their business is approving bills in the previous parliamentary session and the most important oil and gas law." (Iraq Directory)

ISX – Company Announcements

- Babylon Hotel (HBAY) will hold its AGM* on Oct. 18, 2014 to discuss and approve 2013 annual financial results and to cover the accumulated deficit by increasing its capital through 170% rights issue. ISX will suspend trading of HBAY starting Oct. 12, 2014.
- Original shares of Al-Hamraa for Insurance (NHAM) resumed trading on Sep. 23, 2014 after they approved 2012 & 2013 annual financial results and increasing its capital from IQD3bn to IQD5bn through 66.7% bonus issue. Please note, NHAM is trading in non-regular market.
- Shares of National for Tourist Investment (HNNTI) resumed trading on Sep. 22, 2014 after they approved 2013 annual financial results and distributing 16.6% cash dividend (IQD0.166 per share).
- Shares of Investment Bank of Iraq (BIBI) resumed trading on Sep. 22, 2014 after they approved 2013 annual financial results and distributing 10.2% cash dividend (IQD0.102 per share).
- Subscription on 87.8bn Elaf Islamic Bank (BELF) shares started on Sep. 21, 2014 to increase the capital to IQD250bn through 57.76% rights issue.
- Iraq Registrar of Companies approved the decision of North Bank (BNOR) AGM* to increase its capital from IQD265bn to IQD300bn through 13.2% bonus issue.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*

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Performance of Traded Shares

Code	Paid-in Capital (IQD mn)		Closing Price (IQD)	Market Cap (\$ mn)		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note		
	2013	2014	2014	2013	2014	2014	2014	2014	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*				
Telecom Sector																												
Asiacell Communications PJSC	TASC	270,012	223.9	15.50	4,185,186	3,470.3	-	-8.8%	2,341	6M14	-	-	-	10.2	-	-	-	2.4	365,300	504,000	662,170	205,366	778,529	1,309,698	1,896,231	1,737,060	-	
Total		270,012	223.9		4,185,186	3,470.3			2,341															778,529	1,309,698	1,896,231	1,737,060	
Banking Sector																												
Ashur International Bank	BASH	250,000	207.3	0.80	200,000	165.8	-2.4%	10.9%	6,658	6M14	8.1	8.4	8.4	6.1	0.8	0.8	0.8	0.7	7,259	7,906	16,623	16,382	76,562	86,708	170,524	287,308	-	
Babylon Bank***	BBAY	250,000	207.3	0.46	115,000	95.4	-2.1%	-42.6%	11,034	3M14	9.7	16.8	23.3	17.5	0.7	0.8	1.0	0.7	4,471	4,834	5,024	1,644	59,834	106,946	111,969	159,022	-	
Bank of Baghdad	BBOB	250,000	207.3	1.68	420,000	348.3	-1.2%	-13.8%	698,193	6M14	13.1	18.7	12.6	12.0	1.5	2.8	1.5	1.4	13,669	20,958	25,099	17,567	118,788	139,620	207,253	308,798	-	
Commercial Bank of Iraq	BCOI	250,000	207.3	0.72	180,000	149.3	-1.4%	-16.9%	36,209	3M14	6.3	17.7	9.6	15.9	0.9	0.9	0.9	0.9	13,266	7,181	13,217	2,838	94,539	135,185	143,200	193,200	-	
Dijlah & Furat Bank***	BDFD	250,000	207.3	0.69	172,500	143.0	-	-15.0%	0	6M14	9.2	7.9	6.0	44.8	0.7	0.7	0.4	1.4	3,879	5,399	7,131	1,925	53,914	57,340	115,418	124,198	-	
Dar Es Salaam Inv. Bank	BDSI	150,000	124.4	1.09	163,500	135.6	3.8%	-2.7%	152,562	6M14	-	41.2	19.6	11.7	6.6	4.1	2.5	0.9	1,121	10,917	16,195	6,983	66,154	110,915	127,088	180,043	-	
Economy Bank	BEFI	250,000	207.3	0.72	180,000	149.3	-	-12.2%	0	3M14	9.1	14.9	6.4	8.7	1.0	1.2	1.1	0.8	10,878	9,988	26,455	5,143	96,764	121,714	154,169	230,938	Suspend/ISC	
Elaf Islamic Bank***	BELF	250,000	207.3	0.71	177,500	147.2	-	-13.3%	0	6M14	-	4.6	12.4	13.2	-	0.8	1.0	1.0	12,306	20,968	10,746	6,735	63,319	122,636	133,382	179,983	-	
Gulf Commercial Bank***	BGUC	300,000	248.8	0.96	288,000	238.8	-1.0%	-1.5%	300,636	6M14	8.3	4.9	4.4	5.3	0.8	0.5	0.9	0.9	6,162	11,632	30,857	27,016	65,387	118,184	149,088	331,104	-	
Investment Bank of Iraq	BIBI	250,000	207.3	0.93	232,500	192.8	3.6%	7.1%	91,531	6M14	7.0	9.6	113.2	5.9	0.7	0.8	1.3	0.7	8,902	9,918	1,383	19,856	88,455	117,108	118,558	321,562	-	
Iraqi Islamic Bank	BIIB	250,000	207.3	0.95	237,500	196.9	-1.0%	-17.0%	1,390,418	6M14	-	4.4	8.3	16.5	0.9	0.5	1.1	0.8	94	11,735	22,453	7,199	51,758	114,687	175,494	286,926	-	
Iraqi Middle East Bank	BIME	250,000	207.3	0.78	195,000	161.7	-3.7%	-38.1%	195,233	6M14	8.4	10.4	9.0	19.0	0.9	1.4	1.2	0.6	8,627	18,453	24,282	5,122	84,098	137,899	187,746	311,494	-	
Kurdistan Int. Bank	BKUI	400,000	331.7	2.15	860,000	713.1	-2.3%	27.4%	37,787	6M14	15.7	10.4	18.5	16.6	1.1	1.2	1.6	1.9	9,033	24,033	34,047	25,866	131,985	206,018	390,065	452,296	-	
Mosul Bank***	BMFI	252,500	209.4	0.73	184,325	152.8	-	0.1%	0	3M14	4.5	6.3	10.6	14.0	0.7	0.8	0.8	0.7	10,224	10,673	16,261	3,282	64,390	89,155	222,430	271,229	Suspend/ISC	
Al-Mansour Bank	BMNS	250,000	207.3	1.00	250,000	207.3	-5.7%	-42.5%	667,318	6M14	28.6	16.3	24.9	13.6	1.2	1.2	1.2	0.9	3,671	7,912	11,637	9,194	84,711	109,480	250,420	283,635	-	
National Bank of Iraq	BNOI	250,000	207.3	0.82	205,000	170.0	-	8.8%	370	6M14	35.5	34.1	8.3	13.0	0.8	0.8	0.8	0.7	1,142	2,495	15,415	7,899	52,913	105,417	154,660	274,900	-	
North Bank	BNOR	300,000	248.8	1.32	396,000	328.4	-3.6%	-27.8%	450,785	6M14	8.0	9.9	9.4	14.8	1.3	1.6	1.9	1.2	24,955	35,629	56,888	13,389	151,749	217,750	275,375	329,112	-	
Credit Bank of Iraq	BROI	250,000	207.3	1.02	255,000	211.4	-1.9%	-57.7%	89,507	6M14	29.9	22.9	15.4	22.3	1.8	2.4	2.0	0.9	8,181	15,733	22,947	5,708	135,093	151,965	175,547	285,002	-	
Sumer Commercial Bank	BSUC	250,000	207.3	1.00	250,000	207.3	-1.0%	-	98,062	6M14	117.1	-	131.7	47.9	0.7	0.8	1.0	1.0	484	237	1,170	2,608	75,748	106,000	158,735	260,490	-	
United Bank	BUND	300,000	248.8	0.82	246,000	204.0	-	-30.5%	71,310	6M14	7.9	12.4	8.7	4.5	1.4	2.2	1.5	0.7	33,309	43,459	52,818	27,419	183,987	247,446	310,265	366,252	-	
Union Bank	BUOI	252,000	209.0	1.00	252,000	209.0	-	-16.1%	11,198	6M14	6.1	13.7	5.7	5.5	0.7	0.8	0.9	1.1	7,324	3,828	17,935	22,932	60,579	64,406	120,405	238,478	-	
Total		5,454,500	4,522.8		5,459,825	4,527.2			4,308,811															1,860,729	2,666,579	3,851,791	5,675,971	
Industry Sector																												
Baghdad for Packing Materials	IBPM	1,080	0.9	1.66	1,793	1.5	-	-39.0%	2,822	6M14	-	-	-	22.7	7.6	6.9	4.1	1.6	-7	0	6	40	293	540	550	1,099	-	
Baghdad Soft Drinks	IBSD	133,000	110.3	2.30	305,900	253.6	-3.8%	-21.8%	96,496	6M14	20.1	56.9	11.6	20.2	0.9	1.3	1.2	1.6	6,838	3,382	17,015	7,563	146,538	150,218	167,198	185,972	-	
Electronic Industries	IELI	18,000	14.9	1.66	29,880	24.8	-2.4%	18.6%	6,734	3M14	-	-	-	12.1	1.4	0.7	1.2		-3,619	-2,908	-1,209	-623	3,124	32,452	31,692	24,627	-	
Fallujah for Construction Mat.***	IFCM	3,120	2.6	1.90	5,928	4.9	2.7%	-44.9%	4,575	9M13	-	34.8	49.3	109.9	2.8	2.5	3.1	2.0	3	112	184	40	1,422	1,541	2,898	2,896	-	
Nationality Househ. Furniture	IHFI	1,260	1.0	0.90	1,134	0.9	-	-10.0%	0	3M14	-	45.3	-	-	1.2	1.0	-	0.6	-22	39	0	-27	1,795	1,838	0	1,952	-	
Al-Hilal Industries	IHLI	12,375	10.3	0.71	8,786	7.3	-	20.3%	1,008	6M14	-	-	-	6.3	14.4	-	-		-2,013	-2,394	0	-1,849	2,296	1,015	-3,206	-3,961	-	
Iraqi for Carton Manufact. & Trading	IICM	3,795	3.1	0.45	1,708	1.4	9.8%	-35.7%	3,439	6M14	-	-	-	1.5	1.9	6.4	-		-553	-1,243	-1,341	-682	3,632	2,396	1,074	-1,290	-	
Iraqi Date Processing&Mark.	IIDP	17,250	14.3	1.10	18,975	15.7	5.8%	-2.7%	155,732	3M12	19.1	-	-	7.4	0.7	-	-	1.0	663	-	0	644	17,449	0	0	18,701	-	
Iraqi Engineering Works	IIEW	1,500	1.2	0.93	1,395	1.2	9.4%	-41.9%	1,628	6M14	65.3	10.8	-	-	2.8	1.9	2.3	0.8	54	277	0	-44	1,288	1,567	1,577	1,821	-	
Iraqi For Tufted Carpets	IITC	500	0.4	4.00	2,000	1.7	-	2.6%	64	6M14	17.4	13.6	11.8	6.9	1.3	1.3	1.2	1.0	138	183	195	146	1,885	1,885	1,934	2,006	-	
Al-Khazer for Construction M.	IKHC	1,100	0.9	2.20	2,420	2.0	-	12.8%	0	9M13	198.4	-	-	20.6	3.0	2.1	-	1.9	17	-90	0	88	1,132	1,075	0	1,298	-	
AL- Kindi of Veterinary Vac.	IKLV	5,400	4.5	1.37	7,398	6.1	-4.9%	-45.2%	31,312	6M14	9.4	10.6	13.9	-	1.8	2.1	2.5	1.2	740	927	1,022	-216	3,799	4,736	5,758	6,386	-	

Source: Iraq Stock Exchange

Performance of Traded Shares

Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)			Note		
	(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12		Last*	
Agriculture Sector																											
Al-Ahliya for Agricultural Prod.	AAHP	575	0.5	1.10	633	0.5	-	-	0	9M13	-	-	-	18.0	3.4	2.4	3.2	2.9	-12	0	-50	26	187	198	172	218	-
Iraqi Agr. Prod. Mark. Meat***	AIPM	4,500	3.7	6.25	28,125	23.3	2.5%	-18.8%	18,149	9M13	-	-	100.5	-	3.7	5.1	5.8	3.8	40	126	375	-86	5,744	5,956	6,518	7,396	-
Iraqi Agricultural Products	AIRP	360	0.3	12.50	4,500	3.7	4.2%	-6.0%	9,536	3M14	18.5	22.5	-	16.4	1.7	2.2	-	4.8	91	104	0	69	983	1,041	0	942	-
Iraqi for Seed Production	AISP	5,128	4.3	7.00	35,899	29.8	-3.4%	11.7%	36,320	3M12	5.7	13.8	-	-	3.1	5.1	-	5.6	874	954	0	-3,294	1,622	2,588	0	6,372	-
Modern Animal & Agr. Production	AMAP	3,600	3.0	0.72	2,592	2.1	2.9%	-15.3%	151	9M13	30.0	19.5	11.8	20.4	0.9	0.2	1.4	1.0	26	46	278	95	834	4,251	2,409	2,584	-
Middle East for Prod.- Fish	AMEF	300	0.2	9.00	2,700	2.2	-4.3%	-28.0%	900	9M13	69.0	64.7	14.4	8.1	11.7	5.4	3.3	1.9	87	118	334	334	514	1,408	1,452	1,442	-
Total		14,463	12.0		74,448	61.7			65,056														9,884	15,441	10,550	18,956	
Insurance Sector																											
Ahliya For Insurance	NAHF	2,500	2.1	1.00	2,500	2.1	-	13.6%	11,000	3M14	14.4	33.2	10.0	10.2	0.9	0.8	0.8	0.8	119	67	227	61	1,970	2,625	2,815	3,206	-
Al-Ameen for Insurance***	NAME	3,000	2.5	1.67	5,010	4.2	15.2%	25.3%	1,812	3M14	34.7	17.7	7.8	6.0	0.8	1.1	0.8	1.3	39	138	268	210	1,666	2,226	2,677	3,737	-
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.10	6,090	5.0	-	-3.2%	0	6M14	43.4	31.7	20.1	10.7	3.1	2.5	1.3	1.4	221	252	253	283	3,091	3,236	3,838	4,487	Suspend/GA
Gulf Insurance&Reinsurance	NGIR	2,000	1.7	0.68	1,360	1.1	-1.4%	6.3%	204	3M13	56.1	-	-	2.4	1.4	0.7	-	0.5	26	-79	0	143	1,054	2,080	0	2,515	-
Al-Hamraa for Insurance (NR)***	NHAM	5,000	4.1	1.03	5,130	4.3	0.0%	50.0%	0	3M14	7.9	2.9	-	4.5	1.2	1.1	-	0.9	285	1,130	0	286	1,913	3,075	0	5,712	-
Total		15,400	12.8		20,090	16.7			13,016														9,694	13,241	9,330	19,657	
Investment Sector																											
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.27	1,270	1.1	5.0%	-16.4%	1,944	9M12	-	-	-	-	1.1	0.7	-	1.7	-41	-14	0	-6	629	740	0	734	-
Al-Ayaam Financial Inv. (NR)	VAYF	400	0.3	0.62	248	0.2	-	-	0	FY12	49.3	17.4	-	-	1.0	0.8	0.6	0.6	8	19	-3	-3	387	402	409	409	Suspend/ISC
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.7	-	-11.1%	0	3M14	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-13	1,460	1,471	1,505	1,430	-
Al-Khaima Financial Inv.(NR)	VKHA	460	0.4	0.87	400	0.3	-	-	0	FY12	-	8.4	-	-	0.9	0.8	0.9	0.8	2	48	1	1	450	486	487	487	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.40	2,800	2.3	-	-4.8%	0	FY12	37.2	-	-	-	0.4	0.5	0.3	0.4	73	-238	-348	-348	7,691	7,453	7,077	7,077	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M13	-	50.9	2.7	-	1.1	0.9	0.7	0.8	-81	17	330	-16	894	911	1,236	1,236	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.7	1.20	2,400	2.0	-	-20.0%	0	3M14	-	21.2	88.0	-	1.5	1.4	1.4	1.1	11	151	36	-15	1,641	2,232	2,268	2,169	-
Al-Zawraa for Financial Inv.	VZAF	1,150	1.0	0.85	978	0.8	-	-15.0%	0	3M14	22.3	12.9	-	6.9	0.9	0.9	-	0.7	49	89	0	36	1,178	1,268	0	1,339	-
Total		14,010	11.6		9,896	8.2			1,944														14,331	14,963	12,981	14,880	
Grand Total		6,144,199	5,095		10,908,508	9,045			5,340,251														2,978,461	4,347,060	6,130,916	7,865,062	

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 2013-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

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

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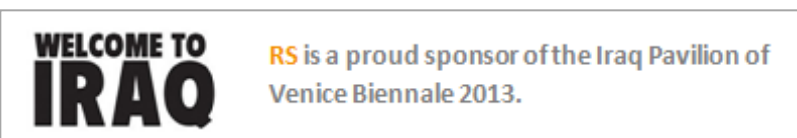
RS Website: RS.IQ



Asiacell has won "EMEAFINANCE's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards
(Arranger of the deal: Rabee Securities (RS))



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