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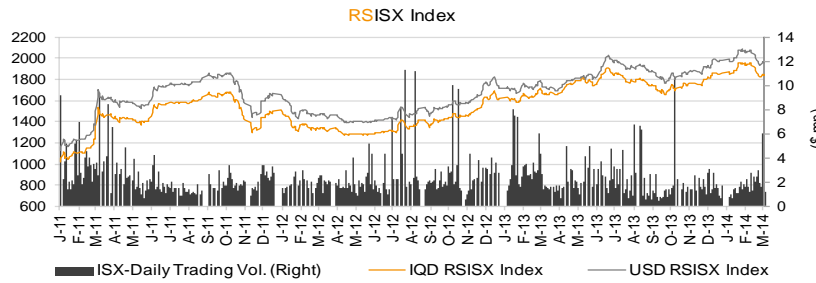
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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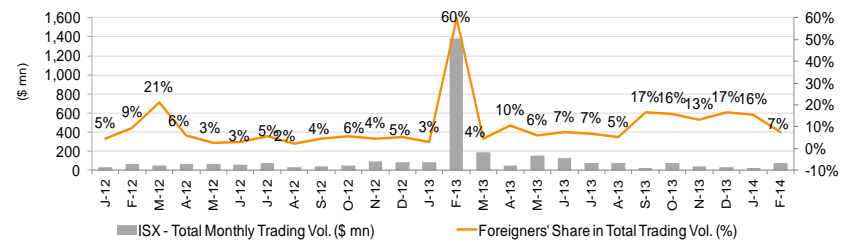
Weekly Bulletin

Weekly Value Traded

IQD71,512,509,000



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



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BSUC	1.000	11.1%
IELI	1.680	8.4%
BKUI	2.700	8.0%
BDSI	1.110	7.8%
BBOB	1.980	7.6%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
VAMF	2.160	-20.0%
IICM	0.610	-12.9%
HASH	10.000	-9.1%
HISH	30.250	-8.3%
AIRP	13.000	-6.8%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,844	1.4%	-1.1%
EGYPT	7,950	-2.2%	17.2%
KUWAIT	7,507	-2.4%	-0.6%
SAUDI	9,249	1.6%	8.4%
MUSCAT	7,118	0.1%	4.1%
QATAR	11,607	-1.4%	11.8%
DUBAI	4,154	-1.6%	23.3%
ABUDHABI	4,897	-1.2%	14.1%
BAHRAIN	1,373	0.0%	10.0%
TURKEY	63,095	0.9%	-6.9%
IRAN	78,447	-1.7%	-10.3%

Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BSUC	1.000	30.5	25.0
BUOI	1.350	16.8	13.7
BASH	0.750	7.5	6.1
BMFI	0.700	7.3	6.0
BBOB	1.980	1.7	1.4

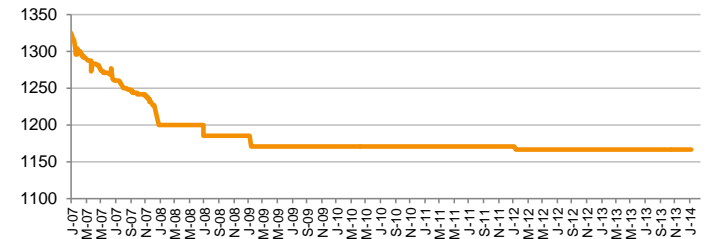
By the end of the week, 45 companies were able to trade, and 8 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1222 as end of the week. Volumes for the week reached IQD71.5bn (\$58.5mn), and the numbers of shares traded reached 68.3bn.

Foreigners executed total 955 transactions this week. They executed 575 buying transactions amounted at IQD3.0bn (\$2.4mn) and 380 selling transactions amounted at IQD2.8bn (\$2.3mn). Thus, net purchases of foreigners reached IQD236mn (\$193K), while their share in total trading volume was 4.0%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

The Secretary of the Ministry of Foreign Affairs for Bilateral Affairs, Nazar Khairallah, met the Syrian Ambassador to Iraq, Stam Jad'an, on Tuesday. The Ministry of Foreign Affairs reported in a statement "The two sides discussed the means of promoting bilateral relations and the importance of joint cooperation as well as the efforts exerted to hold the international conference for combating terrorism in Iraq. (Iraqi News)

Economics

Reuters reports that Iraq has approved \$1.7bn in contracts with Korean companies Samsung Engineering and Hyundai Heavy Industries to build two power plants: Samsung won a \$894.5mn contract to build a 330-MW electricity plant in Mosul, which should be completed within 30 months; while Hyundai won a \$818mn contract to build a 230-MW plant in Yousifiya, south of Baghdad. (Iraq Business News)

ISX – Company Announcements

- Abdel Basset Turki, the Chairman of CBI held a meeting on March 4, 2014, with the managers of the private banks that have not reached the target capital of IQD250bn yet. The CBI gave them a new schedule to reach the target capital and required them to deposit some security deposits in CBI. The name of the banks and details of the schedule were not mentioned in the announcement.
- Commercial Bank's (BCOI) 2013 year-end (unaudited) financial results:**
B/S - FY13 (Assets: IQD335bn, -3% q/q (+14% y/y), Monetary Credit: IQD4bn, -5% q/q (+71% y/y), Cash: IQD192bn, +2% (+40% y/y), Deposits: IQD97bn, -9% q/q (-14% y/y), BV: IQD197bn, +0.1% q/q (+37% y/y), P&L (annual) - FY13 (Estimated NBI: IQD19.7bn, +24% y/y, Operating Profit: IQD10.7bn, +16% y/y, Net Profit: IQD8.9bn, -33% y/y). P&L (quarterly) - 4Q13 (Estimated NBI: IQD2.9bn, -48% q/q (+1% y/y), Op. Profit: IQD0.4bn, -90% q/q (vs. IQD1.3bn Op. Loss in 4Q12), Net Profit: IQD0.3bn, -89% q/q (vs. IQD2.1bn net loss in 4Q12).
- Mamoura Real Estate's (SMRI) year-end (unaudited) financial results**
P&L (quarterly) - 4Q13: Sales: IQD0.49bn, -84% y/y, Operating Profit: IQD0.75bn, -86% y/y, Profit Before Tax: IQD0.22bn, -56% y/y. P&L (annual) - FY13: Sales: IQD1.94bn, -36% y/y, Operating Profit: IQD0.11bn, -73% y/y, Profit Before Tax: IQD0.43bn, +3% y/y. B/S - FY13: Assets: IQD20.1bn, +4% q/q (+38% y/y), BV: IQD16.1bn, +1% q/q (+17% y/y).
- National for Tourist Investment (HNTI) will hold its AGM* on Mar. 19, 2014 to discuss 2011 & 2012 annual financial results, increasing its capital through bonus issue, distributing cash dividend from 2011 & 2012 profits and electing new board members. ISX will suspend trading of HNTI starting on Mar. 12, 2014.
- A cross transaction occurred on IQD10bn Mosul Bank (BMFI) shares on Mar. 6, 2014. This represents 4% of BMFI capital.
- A cross transaction occurred on IQD10bn Ashur International Bank (BASH) shares on Mar. 6, 2014. This represents 4% of BASH capital.
- New shares of National Bank of Iraq (BNOI) from the capital increase to IQD250bn through 64.5% rights issue resumed trading on Mar. 5, 2014.
- New shares of Investment Bank of Iraq (BIBI) from the capital increase to IQD250bn through 0.848% bonus and 60.442% rights issues resumed trading on Mar. 4, 2014.
- Shares of Al-Mansour Bank (BMNS) resumed trading on Mar. 4, 2014 after the decision to distribute 6.0% (IQD0.06 per share) cash dividend from 2013 profit.
- A cross transaction occurred on IQD12.0bn Union Bank of Iraq (BUOI) shares on Mar. 3, 2014. This represents 4.8% of BUOI capital.
- ISC has approved to extend one more month for Iraqi Agricultural Prod. Mark. Meat's (AIPM) new shares to resume trading from the capital increase through 9.1% bonus issue.

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Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	Closing Price (IQD)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note				
								FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*					
Telecom Sector																												
Asiacell Communications PJSC	TASC	270,012	221.0	17.50	4,725,210	3,866.8	-2.8%	-5.4%	516,122	9M13	-	-	-	7.5	-	-	-	2.6	365,300	504,000	662,170	471,800	778,529	1,309,698	1,896,231	1,845,461	-	
Total		270,012	221.0		4,725,210	3,866.8			516,122														778,529	1,309,698	1,896,231	1,845,461		
Banking Sector																												
Ashur International Bank***	BASH	250,000	204.6	0.75	187,500	153.4	7.1%	-4.0%	7,503,151	FY13	8.1	8.4	8.4	11.9	0.8	0.8	0.8	0.8	7,259	7,906	16,623	15,815	76,562	86,708	170,524	230,985	-	
Babylon Bank***	BBAY	250,000	204.6	0.63	157,500	128.9	-	-21.3%	151,004	FY13	9.7	16.8	23.3	36.5	0.7	0.8	1.0	1.0	4,471	4,834	5,024	4,313	59,834	106,946	111,969	162,425	-	
Bank of Baghdad	BBOB	250,000	204.6	1.98	495,000	405.1	7.6%	-3.9%	1,715,857	FY13	13.1	18.7	12.6	15.1	1.5	2.8	1.5	1.7	13,669	20,958	25,099	32,856	118,788	139,620	207,253	291,263	-	
Commercial Bank of Iraq***	BCOI	250,000	204.6	0.97	242,500	198.4	-	12.0%	158,849	FY13	6.3	17.7	9.6	27.3	0.9	0.9	0.9	1.2	13,266	7,181	13,217	8,877	94,539	135,185	143,200	196,579	-	
Dijlah & Furat Bank***	BDFD	156,000	127.7	0.79	123,240	100.9	-3.7%	33.9%	1,660	FY13	9.2	7.9	6.0	22.5	0.7	0.7	0.4	1.0	3,879	5,399	7,131	5,474	53,914	57,340	115,418	121,604	-	
Dar Es Salaam Inv. Bank	BDSI	150,000	122.7	1.11	166,500	136.3	7.8%	-0.9%	192,805	FY13	-	41.2	19.6	10.2	6.6	4.1	2.5	1.0	1,121	10,917	16,195	16,361	66,154	110,915	127,088	171,783	-	
Economy Bank***	BEFI	250,000	204.6	0.81	202,500	165.7	-	1.3%	0	9M13	9.1	14.9	6.4	6.9	1.0	1.2	1.1	0.9	10,878	9,988	26,455	21,871	96,764	121,714	154,169	221,807	-	
Elaf Islamic Bank***	BELF	250,000	204.6	0.75	187,500	153.4	-1.3%	-8.8%	4,015	FY13	-	4.6	12.4	23.7	-	0.8	1.0	1.1	12,306	20,968	10,746	7,912	63,319	122,636	133,382	173,410	-	
Gulf Commercial Bank	BGUC	250,000	204.6	1.12	280,000	229.1	-	-2.6%	683,693	FY13	8.3	4.9	4.4	5.8	0.8	0.5	0.9	0.9	6,162	11,632	30,857	47,951	65,387	118,184	149,088	313,008	-	
Investment Bank of Iraq	BIBI	250,000	204.6	1.02	255,000	208.7	2.0%	5.2%	205,941	FY13	7.0	9.6	113.2	9.2	0.7	0.8	1.3	1.2	8,902	9,918	1,383	27,751	88,455	117,108	118,558	204,786	-	
Iraqi Islamic Bank***	BIIB	250,000	204.6	1.10	275,000	225.0	1.9%	-10.9%	83,084	FY13	-	4.4	8.3	9.8	0.9	0.5	1.1	1.2	94	11,735	22,453	28,054	51,758	114,687	175,494	237,602	-	
Iraqi Middle East Bank	BIME	150,000	122.7	1.60	240,000	196.4	-	-	0	FY13	8.4	10.4	9.0	11.5	0.9	1.4	1.2	1.1	8,627	18,453	24,282	20,805	84,098	137,899	187,746	212,399	Suspend/GA	
Kurdistan Int. Bank	BKUI	300,000	245.5	2.70	810,000	662.8	8.0%	20.0%	67,210	FY13	15.7	10.4	18.5	22.3	1.1	1.2	1.6	1.9	9,033	24,033	34,047	36,366	131,985	206,018	390,065	426,431	-	
Mosul Bank***	BMFI	252,500	206.6	0.70	176,750	144.6	2.9%	-4.0%	7,317,972	FY13	4.5	6.3	10.6	4.6	0.7	0.8	0.8	0.7	10,224	10,673	16,261	38,689	64,390	89,155	222,430	261,119	-	
Al-Mansour Bank	BMNS	250,000	204.6	1.85	462,500	378.5	-	6.3%	89,680	FY13	28.6	16.3	24.9	18.3	1.2	1.2	1.2	1.7	3,671	7,912	11,637	25,288	84,711	109,480	250,420	280,106	-	
National Bank of Iraq	BNOI	250,000	204.6	1.03	257,500	210.7	-2.8%	25.6%	16,757	FY13	35.5	34.1	8.3	18.3	0.8	0.8	0.8	1.5	1,142	2,495	15,415	14,072	52,913	105,417	154,660	171,285	-	
North Bank	BNOR	265,000	216.9	2.09	553,850	453.2	3.0%	1.0%	985,562	FY13	8.0	9.9	9.4	13.6	1.3	1.6	1.9	1.7	24,955	35,629	56,888	40,605	151,749	217,750	275,375	324,725	-	
Credit Bank of Iraq	BROI	250,000	204.6	1.62	405,000	331.4	3.2%	-32.8%	1,150,424	FY13	29.9	22.9	15.4	32.7	1.8	2.4	2.0	2.0	8,181	15,733	22,947	12,400	135,093	151,965	175,547	199,208	-	
Sumer Commercial Bank	BSUC	250,000	204.6	1.00	250,000	204.6	11.1%	-	30,508,360	FY13	117.1	-	129.0	187.7	0.7	0.8	1.0	1.3	484	237	1,194	1,332	75,748	106,000	158,687	196,718	-	
United Bank	BUND	300,000	245.5	1.09	327,000	267.6	-0.9%	-7.6%	126,288	FY13	7.9	12.4	8.7	9.3	1.4	2.2	1.5	0.9	33,309	43,459	52,818	35,067	183,987	247,446	310,265	345,753	-	
Union Bank***	BUOI	252,000	206.2	1.35	340,200	278.4	-3.6%	-	16,756,735	FY13	6.1	13.7	5.7	7.8	0.7	0.8	0.9	1.5	7,324	3,828	17,935	43,489	60,579	64,406	120,405	225,770	-	
Total		5,075,500	4,153.4		6,395,040	5,233.3			67,719,047														1,860,729	2,666,579	3,851,744	4,968,766		
Industry Sector																												
Baghdad for Packing Materials	IBPM	1,080	0.9	2.40	2,592	2.1	-4.0%	-11.8%	2,603	3M13	-	-	-	-	7.6	6.9	4.1	4.7	-7	0	6	-23	293	540	550	550	-	
Baghdad Soft Drinks	IBSD	133,000	108.8	2.95	392,350	321.1	0.7%	-1.3%	714,373	FY13	20.1	56.9	11.6	18.2	0.9	1.3	1.2	2.2	6,838	3,382	17,015	21,538	146,538	150,218	167,198	175,717	-	
Electronic Industries	IELI	18,000	14.7	1.68	30,240	24.7	8.4%	20.0%	39,914	6M13	-	-	-	-	12.1	1.4	0.7	1.0	-3,619	-2,908	-1,209	-1,947	3,124	32,452	31,692	29,755	-	
Fallujah for Construction Mat.***	IFCM	3,120	2.6	3.00	9,360	7.7	-	-13.0%	373	6M13	-	34.8	49.3	161.6	2.8	2.5	3.1	3.2	3	112	184	29	1,422	1,541	2,898	2,898	-	
Nationality Househ. Furniture	IHFH	1,260	1.0	1.00	1,260	1.0	-	-	0	3M13	-	45.3	-	11.4	1.2	1.0	-	0.7	-22	39	0	28	1,795	1,838	0	1,811	-	
Al-Hilal Industries	IHLI	12,375	10.1	0.64	7,920	6.5	-	8.5%	95,655	6M13	-	-	-	-	6.3	14.4	-	-	-2,013	-2,394	0	-1,810	2,296	1,015	-3,206	-5,015	-	
Iraqi for Carton Manufact. and Trading	IICM	3,795	3.1	0.61	2,315	1.9	-12.9%	-12.9%	11,152	6M13	-	-	-	-	1.5	1.9	-	3.2	-553	-1,243	0	-713	3,632	2,396	0	721	-	
Iraqi Date Processing&Mark.	IIDP	17,250	14.1	1.05	18,113	14.8	1.9%	-7.1%	60,849	3M12	19.1	-	-	7.0	0.7	-	-	1.0	663	-	0	644	17,449	0	0	18,701	-	
Iraqi Engineering Works	IIEW	1,500	1.2	1.30	1,950	1.6	4.0%	-18.8%	721	6M13	65.3	10.8	-	-	2.8	1.9	2.3	1.1	54	277	0	-29	1,288	1,567	1,577	1,801	-	
Iraqi For Tufted Carpets	IITC	500	0.4	4.15	2,075	1.7	-3.5%	-	155	9M13	17.4	13.6	11.8	5.2	1.3	1.3	1.2	1.1	138	183	195	298	1,885	1,885	1,934	1,934	-	
Al-Khazer for Construction M.	IKHC	1,100	0.9	1.80	1,980	1.6	-	-7.7%	0	3M12	198.4	-	-	-	-	3.0	2.1	-	1.9	17	-90	0	-9	1,132	1,075	0	1,056	-
AL- Kindi of Veterinary Vac.***	IKLV	5,400	4.4	1.84	9,936	8.1	-3.2%	-26.4%	13,502	6M13	9.4	10.6	13.9	1.0	1.8	2.1	2.5	1.7	740	927	1,022	5,005	3,799	4,736	5,758	5,758	-	

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	1.20	690	0.6	-	9.1%	354	9M13	-	-	-	19.7	3.4	2.4	3.2	3.2	-12	0	-50	26	187	198	172	218	-
Iraqi Agricultural Prod. Mark. Meat***	AIPM	4,500	3.7	7.15	32,175	26.3	6.7%	-7.1%	40,659	6M13	-	-	100.5	41.8	3.7	5.1	5.8	4.3	40	126	375	385	5,744	5,956	6,518	7,558	-
Iraqi Agricultural Products	AIRP	360	0.3	13.00	4,680	3.8	-6.8%	-2.3%	412	6M13	18.5	22.5	-	15.4	1.7	2.2	-	4.0	91	104	0	152	983	1,041	0	1,168	-
Iraqi for Seed Production	AISP	4,800	3.9	8.25	39,600	32.4	0.1%	14.1%	71,766	3M12	5.7	13.8	-	-	3.1	5.1	-	6.2	874	954	0	-3,294	1,622	2,588	0	6,372	-
Modern Animal & Agr. Production	AMAP	3,600	2.9	0.82	2,952	2.4	-	-3.5%	0	6M13	30.0	19.5	11.8	-	0.9	0.2	0.7	0.6	26	46	278	-37	834	4,251	4,555	4,598	-
Middle East for Prod.- Fish	AMEF	300	0.2	12.50	3,750	3.1	-	-	3,113	9M13	69.0	64.7	14.4	11.2	11.7	5.4	3.3	2.6	87	118	334	334	514	1,408	1,452	1,442	-
Total		14,135	11.6		83,847	68.6			116,304														9,884	15,441	12,696	21,358	
Insurance Sector																											
AHliya For Insurance	NAHF	2,500	2.0	0.88	2,200	1.8	3.5%	-	21,236	9M13	14.4	33.2	-	10.6	0.9	0.8	0.8	0.7	119	67	0	156	1,970	2,625	2,815	2,971	-
Al-Ameen for Insurance	NAME	2,000	1.6	2.30	4,600	3.8	6.5%	15.0%	11,781	9M13	34.7	17.7	7.9	4.6	0.8	1.1	0.8	1.3	39	138	265	749	1,666	2,226	2,677	3,542	-
Dar Al-Salam for Insurance	NDSA	2,900	2.4	2.15	6,235	5.1	-0.5%	-0.9%	4,417	9M13	43.4	31.7	20.1	25.3	3.1	2.5	1.3	1.5	221	252	253	185	3,091	3,236	3,838	4,045	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.70	1,400	1.1	-	9.4%	2,913	3M13	56.1	-	-	2.4	1.4	0.7	-	0.6	26	-79	0	143	1,054	2,080	0	2,515	-
Al-Hamraa for Insurance (NR)	NHAM	3,000	2.5	1.71	5,130	4.2	-	50.0%	0	9M12	7.9	2.9	-	4.0	1.2	1.1	-	1.2	285	1,130	0	961	1,913	3,075	0	4,236	-
Total		12,400	10.1		19,565	16.0			40,347														9,694	13,241	9,330	17,309	
Investment Sector																											
Al-Ameen Financial Inv. (NR)**	VAMF	1,000	0.8	2.16	2,160	1.8	-20.0%	42.1%	450	9M12	-	-	-	-	1.1	0.7	-	2.9	-41	-14	0	-6	629	740	0	734	-
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.90	900	0.7	-	-	0	3M13	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-7	1,460	1,471	1,505	1,396	Suspend/GA
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.7	0.42	2,940	2.4	-	-	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	1.6	1.50	3,000	2.5	-	-	0	3M13	-	21.2	88.0	40.3	1.5	1.4	1.4	1.3	11	151	36	19	1,641	2,232	2,268	2,286	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	1.00	1,150	0.9	-	-	24	9M12	22.3	12.9	-	124.2	0.9	0.9	-	0.9	49	89	0	7	1,178	1,268	0	1,270	-
Total		13,150	10.8		11,150	9.1			474														13,494	14,075	12,085	13,999	
Grand Total		5,757,149	4,711		12,422,231	10,165			71,512,509														2,977,624	4,346,172	6,131,045	7,272,147	

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". For the banking sector, we use "trailing profit" instead of "annualized YTD profit" due to the availability of all financial results required to calculate trailing profit, while we used "annualized YTD profit" for the remaining listed companies.

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

For historical P/E and P/BV calculations, we use year-end MCaps.

***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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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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