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

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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD12,708,417,000

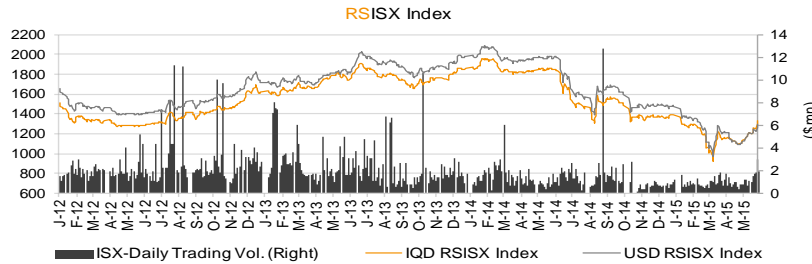


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

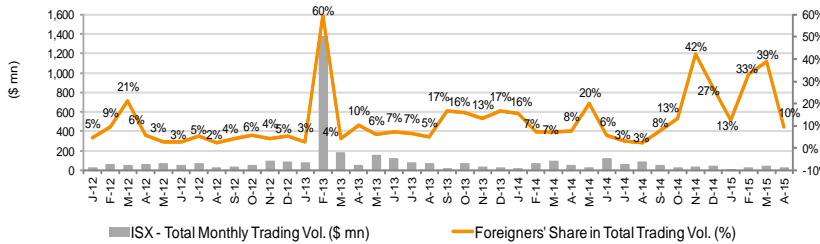


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
SAEI	1.000	42.9%
BUND	0.710	24.6%
BMFI	0.500	19.0%
BASH	0.690	15.0%
IBSD	1.970	14.5%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMIB	0.650	-15.6%
INCP	0.780	-12.4%
IMCI	85.000	-10.5%
IMCM	0.470	-7.8%
ITLI	0.740	-7.5%

Table (1.4): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	1,327	5.5%	-4.7%
EGYPT	8,912	-0.8%	-0.2%
KUWAIT	6,315	-0.3%	-3.4%
SAUDI	9,757	-0.1%	17.1%
MUSCAT	6,390	0.1%	0.7%
QATAR	11,902	-4.4%	-3.1%
DUBAI	4,001	-2.9%	6.0%
ABUDHABI	4,517	-2.9%	-0.3%
BAHRAIN	1,366	-1.0%	-4.2%
TURKEY	82,981	-3.3%	-3.2%
IRAN	63,402	-0.5%	-8.1%

Table (1.5): Top 5 Traded Vol. - w

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BGUC	0.960	3.5	2.6
IBSD	1.720	1.9	1.4
BBOB	1.360	1.3	1.0
BIBI	0.910	1.1	0.8
BUND	0.570	0.8	0.6

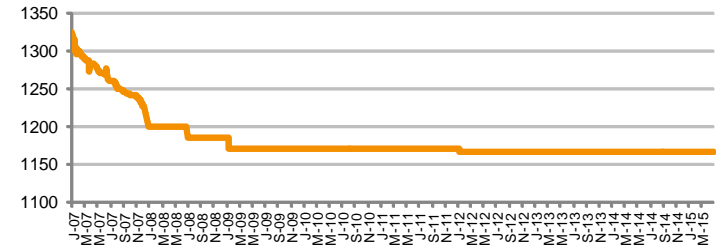
By the end of the week, 48 companies were able to trade in this session, and 6 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1330 as end of the week. Volumes for the week reached IQD12.7bn (\$9.6mn), and the numbers of shares traded reached 12.7bn.

Foreigners executed total 503 transactions this week. They executed 299 buying transactions amounted at IQD2.7mn (\$2.0mn) and 204 selling transactions amounted at IQD2.2bn (\$1.6mn). Thus, net sales of foreigners realized at IQD490mn (\$368K), while their share in total trading volume was 19.0%.

Table (1.6): Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

- The Interior Ministry announced on Wednesday the liberation of 65km (40 mile) of Ramadi areas, confirming that the security forces have surrounded the city from two important axes. (Iraqi News)
- The Headquarters of Operations announced that the security forces and factions of al-Hashed al-Sha'bi militia control 70% of Baiji refinery areas, while IS terrorists in control of 30%. (Iraqi News)

Economics

- According to an industry source report, it has been stated that Iraq's oil exports have held above 3mn bpd so far in May, keeping shipments from OPEC's second-largest producer close to a record high. Another strong month from Iraq adds to signs of high output from major members of the Organization of the Petroleum Exporting Countries focused on keeping market share, weighing on global oil prices. (Iraq Directory)

ISX – Company Announcements

- Al-Ameen Financial Inv. (VAMF) will hold its AGM* on Jun. 11, 2015 to discuss and approve 2014 annual financial results and discussing the accumulated deficit of 2014. ISX will suspend trading of VAMF starting Jun. 4, 2014. Please note, VAMF is trading in non-regular market.
- Iraqi for Tufted Carpets (IITC) will hold its AGM* on Jun. 10, 2015 to discuss 2014 annual financial results and distributing 25% cash dividend (IQD0.25 price per share). ISX will suspend trading of IITC starting on Jun. 3, 2015.
- Al-Mansour Pharmaceuticals Ind. (IMAP) will hold its AGM* on Jun. 6, 2015 to discuss 2014 annual financial results and distributing cash dividend of the year 2014. ISX will suspend trading of IMAP starting on May 31, 2015.
- New shares of Kharkh Tour Amusement City (SKTA) from the capital increase to IQD1.0bn through 100% rights issue resumed trading on May 28, 2015.
- According to registrar letter no 13836 dated on May 24, 2015, the capital increase decision of Baghdad Soft Drinks (IBSD), which was approved in the AGM on April 30, 2015, didn't pass as it is not included in the meeting's agenda which violated the articles 89&92 of Iraqi companies' law. The shares of IBSD resumed trading on May 27, 2015 after they discussed and approved 2014 financial results.
- Dar Es Salaam Investment Bank (BDSI) General Assembly met on May 24, 2015. The bank decided to increase the capital to IQD205bn through IQD5bn bonus issue and IQD50bn rights issue which will be according to the article 56/4th of Iraqi Companies Law. The new shares from the rights issue will be sold to 5 new investors at a premium price of IQD1.10/share. In addition, some shareholders who hold more than 10% share suggested adding a decision to increase the capital through IQD45bn rights issue with the participation of original shareholders according to the article 55/1st of Iraqi Companies Law, which will bring the total capital to IQD250bn. Please note, IQD45bn rights issue decision was not included in the meeting agenda and will be upon the registrar approval.
- According to Dar Es Salaam Investment Bank (BDSI) letter no. (14/143/2944) on May 26, 2015, sent to ISX, the bank announced that the subscription on 64.1bn Babylon Bank (BBAY) shares closed on May 24, 2015 to increase the capital to IQD250bn through 35.9% rights issue; however no one subscribed in BBAY shares.
- Subscription on 3bn AL-Nukhba for Construction (SNUC) shares started on May 24, 2015 to increase the capital to IQD5bn through 150% rights issue.
- Based on the assignment of Prime Minister's Office, Farouk Abdel Halim Tawfiq has held the position as a Chairman of the Iraq Securities Commission (ISC), besides holding his current position as a Federal Board of Supreme Audit Chairman, starting on May 12, 2015.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



Table (1.7): 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					Profit Before Tax (IQD mn)				BV (IQD mn)				Note		
									FY10	FY11	FY12	FY13	Last*	FY10	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*				
Telecom Sector																														
Asiacell Communications PJSC	TASC	270,012	203.0	10.00	2,700,120	2,030.2	0.5%	-23.1%	60,551	3M15	-	-	-	8.6	36.7	-	-	-	2.6	1.4	503,684	662,170	580,505	18,389	1,309,698	1,896,231	1,936,712	1,893,624	-	
Total		270,012	203.0		2,700,120	2,030.2			60,551															1,309,698	1,896,231			1,893,624		
Banking Sector																														
Ashur International Bank	BASH	250,000	188.0	0.69	172,500	129.7	15.0%	-25.8%	30,602	3M15	8.1	8.4	8.4	9.9	8.7	0.8	0.8	0.8	0.7	0.6	10,006	19,796	19,186	6,710	86,708	170,524	230,926	274,977	-	
Babylon Bank***	BBAY	250,000	188.0	0.41	102,500	77.1	2.5%	5.1%	90,786	3M15	9.7	16.8	23.3	29.5	45.4	0.7	0.8	1.0	0.7	0.6	5,799	5,877	4,901	435	106,946	111,969	160,932	185,727	-	
Bank of Baghdad	BBOB	250,000	188.0	1.44	360,000	270.7	5.9%	-7.1%	1,274,862	3M15	13.1	18.7	12.6	16.1	13.2	1.5	2.8	1.5	1.8	1.2	24,972	29,638	38,797	11,111	139,620	207,253	291,262	303,957	-	
Commercial Bank of Iraq	BCOI	250,000	188.0	0.76	190,000	142.9	7.0%	22.0%	164,845	FY14	6.3	17.7	9.6	15.5	20.6	0.9	0.9	0.9	0.7	0.7	7,980	14,310	10,689	10,462	135,185	143,200	196,579	284,385	-	
Dijlah & Furat Bank***	BDFD	250,000	188.0	0.41	102,500	77.1	-	-37.9%	1,576	3M15	9.2	7.9	6.0	16.8	-	0.7	0.7	0.4	0.8	0.8	6,254	8,390	6,440	-846	57,340	115,418	120,638	124,341	-	
Dar Es Salaam Inv. Bank	BDSI	150,000	112.8	0.91	136,500	102.6	-	-	0	3M15	-	41.2	19.6	10.2	9.2	6.6	4.1	2.5	1.0	0.7	12,062	19,158	19,543	5,164	110,915	127,088	168,881	188,878	Suspend/GA	
Economy Bank	BEFI	250,000	188.0	0.72	180,000	135.3	-	-	0	3M14	9.1	14.9	6.4	-	-	1.0	1.2	1.2	0.9	0.8	11,946	32,188	7,385	5,143	121,714	138,692	216,051	230,938	Suspend/ISC	
Elaf Islamic Bank	BELF	200,000	150.4	0.61	122,000	91.7	3.4%	-32.1%	15,901	3M15	-	4.6	12.4	15.1	53.2	-	0.8	1.0	0.7	0.7	24,668	12,663	9,317	1,139	122,636	133,382	173,248	181,164	-	
Gulf Commercial Bank	BGUC	300,000	225.6	0.98	294,000	221.1	2.1%	8.9%	3,490,512	3M15	8.3	4.9	4.4	6.1	10.1	0.8	0.5	0.9	0.9	0.8	12,470	36,343	56,027	6,955	118,184	149,088	303,984	352,930	-	
Investment Bank of Iraq	BIBI	250,000	188.0	0.95	237,500	178.6	4.4%	-5.0%	1,078,451	3M15	7.0	9.6	113.2	9.0	8.3	0.7	0.8	1.3	1.3	0.8	11,679	3,417	31,540	6,353	117,108	118,558	186,357	306,207	-	
Iraqi Islamic Bank	BIIB	250,000	188.0	0.70	175,000	131.6	-	-26.3%	3,207	3M15	-	4.4	8.3	9.4	41.6	0.9	0.5	1.1	1.1	0.7	12,735	26,720	33,385	795	114,687	175,494	231,727	266,470	-	
Iraqi Middle East Bank	BIME	250,000	188.0	0.73	182,500	137.2	2.8%	21.7%	470,193	3M15	8.4	10.4	9.0	11.5	30.0	0.9	1.4	1.2	1.2	0.6	21,626	28,588	24,468	5,700	137,899	187,746	202,780	288,516	-	
Kurdistan Int. Bank	BKUI	400,000	300.8	1.85	740,000	556.4	2.8%	-2.6%	13,837	FY14	15.7	10.4	18.5	18.4	19.6	1.1	1.2	1.6	1.6	1.6	28,274	40,056	42,783	44,388	206,018	390,065	426,431	464,161	-	
Mosul Bank	BMFI	252,500	189.8	0.50	126,250	94.9	19.0%	-31.5%	352,555	3M15	4.5	6.3	10.6	5.7	-	0.7	0.8	0.8	0.8	0.5	12,557	19,130	45,517	1,659	89,155	222,430	261,119	264,988	-	
Al-Mansour Bank	BMNS	250,000	188.0	0.99	247,500	186.1	2.1%	25.3%	207,487	3M15	28.6	16.3	24.9	17.2	12.9	1.2	1.2	1.2	1.6	0.9	9,583	13,892	30,001	6,047	109,480	250,420	280,106	287,839	-	
National Islamic Bank	BNAI	251,000	188.7	1.22	306,220	230.2	-2.4%	-	23,970	FY14	-	-	-	-	10.2	-	-	-	-	1.1	7,798	32,116	39,635	37,172	107,005	177,201	285,821	285,461	-	
National Bank of Iraq	BNOI	250,000	188.0	0.81	202,500	152.3	3.8%	-10.0%	19,942	3M15	35.5	34.1	8.3	14.8	25.2	0.8	0.8	0.8	1.2	0.8	2,904	18,196	16,610	2,941	105,417	154,664	168,480	265,719	-	
North Bank	BNOR	300,000	225.6	0.60	180,000	135.3	11.1%	-42.9%	705,045	3M15	8.0	9.9	9.4	13.8	12.8	1.3	1.6	1.9	1.7	0.5	42,717	68,813	49,118	3,589	217,750	275,375	315,484	343,322	-	
Credit Bank of Iraq	BROI	250,000	188.0	0.98	245,000	184.2	8.9%	-6.7%	202,325	3M15	29.9	22.9	15.4	52.2	20.8	1.8	2.4	2.0	3.1	0.8	18,532	25,280	13,746	2,988	151,965	175,547	197,079	295,273	-	
Sumer Commercial Bank	BSUC	250,000	188.0	0.90	225,000	169.2	-	-10.0%	0	3M15	117.1	-	131.7	187.7	-	0.7	0.8	1.0	1.3	0.9	282	1,380	1,567	1,677	106,000	158,735	196,483	261,377	-	
Trans Iraq Bank for Investment (NR)	BTRI	264,000	198.5	1.00	264,000	198.5	-	-	0	3M15	-	-	-	-	27.5	-	-	-	-	1.0	-476	452	2,050	5,643	65,868	66,261	68,380	271,306	-	
United Bank	BUND	300,000	225.6	0.71	213,000	160.2	24.6%	-	752,300	3M15	7.9	12.4	8.7	11.7	8.8	1.4	2.2	1.5	1.0	0.7	49,209	55,818	37,059	10,882	247,446	310,265	338,833	323,797	-	
Union Bank	BUOI	252,000	189.5	0.90	226,800	170.5	1.1%	-3.2%	26,330	FY14	6.1	13.7	5.7	7.9	14.9	0.7	0.8	0.9	1.6	0.8	4,534	22,008	52,943	18,746	64,406	120,405	215,426	279,172	-	
Total		5,919,500	4,450.8		5,231,270	3,933.3			8,924,726															2,839,452	4,079,780			6,330,905		
Industry Sector																														
Baghdad for Packing Materials	IBPM	1,080	0.8	1.85	1,998	1.5	8.8%	8.8%	17,420	3M15	-	-	-	73.1	-	7.6	6.9	4.1	2.6	1.9	0	6	40	-16	540	550	1,130	1,071	-	
Baghdad Soft Drinks	IBSD	133,000	100.0	1.97	262,010	197.0	14.5%	-12.8%	1,884,339	3M15	20.1	56.9	11.6	18.5	13.8	0.9	1.3	1.2	2.3	1.3	3,639	19,518	24,043	4,737	150,218	167,198	175,717	196,729	-	
Electronic Industries	IELI	18,000	13.5	1.23	22,140	16.6	-1.6%	-23.1%	9,453	9M14	-	-	-	-	-	12.1	1.4	0.7	1.0	0.9	-2,908	-1,209	-6,497	-3,956	32,452	31,692	25,249	25,273	-	
Fallujah for Construction Mat.	IFCM	3,120	2.3	1.65	5,148	3.9	-	-7.3%	479	9M13	-	34.8	49.3	-	95.4	2.8	2.5	3.1	-	1.8	127	209	-	40	1,541	2,898	-	2,896	-	
Nationality Househ. Furniture	IHFI	1,260	0.9	0.90	1,134	0.9	-	-	0	3M14	-	45.3	20.4	-	-	1.2	1.0	0.5	-	0.6	39	49	-	-27	1,838	1,891	-	1,952	-	
Al-Hilal Industries	IHLI	12,375	9.3	0.70	8,663	6.5	-1.4%	4.5%	58,505	3M15	-	-	-	-	-	6.3	14.4	-	-	-	-2,394	-3,634	-4,385	-830	1,015	-3,206	-7,591	-5,271	-	
Iraqi for Carton Manufact. & Trading	IICM	7,590	5.7	0.51	3,871	2.9	-7.3%	13.3%	2,040	3M15	-	-	-	-	-	1.5	1.9	6.4	-	-	-1,243	-1,341	-1,693	-130	2,396	1,074	-608	-2,040	-	
Iraqi Date Processing&Mark.	IIDP	17,250	13.0	1.53	26,393	19.8	6.3%	20.5%	47,012	3M15	19.1	26.6	21.8	-	42.1	0.7	-	-	-	1.0	1.3	983	1,036	-364	157	-	-	18,709	20,198	-
Iraqi Engineering Works	IEW	1,500	1.1	1.19	1,785	1.3	-	32.2%	0	3M15	65.3	10.8	-	-	-	2.8	1.9	2.3	1.3	1.1	277	6	3	-56	1,567	1,577	1,857	1,643	-	
Iraqi For Tufted Carpets	IITC	500	0.4	4.00	2,000	1.5	2.6%	-5.9%	74	3M15	17.4	14.7	12.6	11.2	10.8	1.3	1.3	1.2	1.0	1.0	183	195	199	46	1,885	1,934	2,006	2,060	-	

Table (1.8): 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	FY13	Last*	FY10	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*	
Industry Sector (Cont.)																													
Al-Mansour Pharma. Ind.	IMAP	6,469	4.9	0.73	4,723	3.6	-6.4%	-13.1%	75,298	3M15	90.2	99.1	23.7	22.0	5.2	2.3	2.6	2.0	0.8	0.6	100	373	298	228	3,563	3,894	7,394	7,501	-
Modern Chemical Industries(NR)	IMCI	180	0.1	85.00	15,300	11.5	-10.5%	40.5%	425	3M15	49.8	37.9	60.9	27.6	-	10.6	0.7	1.1	1.1	3.0	112	104	219	-55	4,807	4,850	5,026	5,158	-
Modern Construction Mat.	IMCM	5,371	4.0	0.47	2,524	1.9	-7.8%	-16.1%	100	9M13	-	-	31.2	-	-	0.9	0.8	1.0	-	0.5	-166	164	-	1	4,534	4,686	-	4,687	-
Metallic Ind. and Bicycles	IMIB	7,500	5.6	0.65	4,875	3.7	-15.6%	3.2%	864	3M15	-	-	-	-	-	2.4	2.1	2.3	2.3	3.2	-1,080	-711	-1,849	-510	4,591	4,232	2,938	1,528	-
Modern Sewing	IMOS	900	0.7	3.10	2,790	2.1	-	-11.4%	2,560	3M15	-	130.9	-	22.7	-	1.7	1.7	4.0	2.8	2.7	10	3	116	-28	793	798	914	1,036	-
Modern Paint Industries	IMPI	9,214	6.9	1.32	12,162	9.1	-5.7%	-12.6%	77,117	3M14	-	-	-	-	-	3.5	2.5	2.2	1.3	1.6	17	-1,020	-1,286	-642	10,218	9,510	8,242	7,600	-
National Chemical Industries	INCP	15,188	11.4	0.78	11,846	8.9	-12.4%	-8.2%	65,747	3M14	-	-	-	-	-	6.1	9.6	1.7	1.5	1.5	-2,138	-2,583	-1,025	-719	3,150	8,430	8,634	7,915	-
North Soft Drinks	INSD	41,438	31.2	0.35	14,503	10.9	-	-	0	3M13	-	-	-	-	-	0.7	0.6	0.5	-	0.4	-880	47	-	-76	29,047	37,731	-	37,654	Suspend/ISC
Ready Made Clothes	IRMC	1,593	1.2	7.35	11,711	8.8	5.0%	-13.0%	4,969	3M15	2.5	28.7	-	-	-	1.4	5.7	7.0	5.2	7.0	345	41	5	-44	1,522	1,497	1,547	1,684	-
The Light Industries	ITLI	16,800	12.6	0.74	12,432	9.3	-7.5%	10.4%	16,028	9M14	-	-	-	-	-	3.2	7.4	-	-	-	-3,596	-4,381	-4,989	-3,197	2,593	-3,985	-8,837	-3,204	-
Total		307,367	231.1		435,393	327.4			2,272,516																264,081	284,307		323,478	
Hotel & Tourism Sector																													
Ashour Hotel	HASH	376	0.3	6.35	2,390	1.8	-	3.1%	0	3M14	-	-	96.0	-	5.4	25.7	27.3	15.9	16.4	10.7	-21	41	-25	110	186	248	232	224	-
Baghdad Hotel	HBAG	3,844	2.9	9.10	34,980	26.3	-	-16.1%	80,213	9M14	-	-	-	47.3	36.6	26.1	30.5	11.3	11.4	9.0	-301	-337	1,123	717	1,324	2,919	3,869	3,872	-
Babylon Hotel	HBAY	1,350	1.0	76.00	102,600	77.1	-	-5.0%	13,274	3M15	-	-	-	-	-	39	12	5	246		39	12	5	246	144	167	174	438	-
Ishtar Hotels	HISH	2,250	1.7	20.25	45,563	34.3	4.5%	-23.1%	47,720	3M15	-	69.5	19.2	28.1	-	-	-	17.5	12.8	7.6	740	2,147	1,983	-130	215	2,362	4,341	6,035	-
Karbala Hotels	HKAR	5,000	3.8	1.70	8,500	6.4	9.7%	6.3%	40,744	FY14	61.1	-	-	35.4	61.2	5.0	3.9	6.1	1.2	1.5	-4	-47	199	157	1,968	2,050	5,629	5,768	-
Mansour Hotel	HMAN	2,923	2.2	23.00	67,229	50.5	7.0%	-7.4%	55,727	9M14	-	-	-	-	-	28.9	25.6	44.0	42.3	53.8	27	-1,590	-1,098	-431	3,910	2,326	1,923	1,250	-
National for Tourist Invest.	HNTI	5,438	4.1	14.45	78,572	59.1	-0.3%	-21.9%	19,700	3M15	66.9	91.3	51.6	60.8	84.9	13.5	12.5	10.9	9.5	10.3	668	1,370	1,180	231	4,870	6,261	7,452	7,598	-
Palestine Hotel	HPAL	4,470	3.4	13.49	60,300	45.3	-	-18.2%	0	3M15	-	-	-	31.1	20.1	-	38.3	41.0	17.6	7.0	-622	-163	2,508	749	2,037	1,901	4,435	8,654	Suspend/IG
Al-Sadeer Hotel	HSAD	1,239	0.9	25.00	30,975	23.3	-5.7%	-10.7%	3,338	3M15	147.1	85.6	-	-	-	32.3	16.3	22.6	22.8	30.3	267	-447	-37	0	1,400	957	1,019	1,021	-
Mosul Dam Tourist Village	HTVM	240	0.2	5.53	1,327	1.0	0.5%	-3.7%	3,038	FY13	-	-	12.1	-	-	-	-	-	-	-	-346	111	4	4	-681	-572	-478	-478	-
Total		27,130	20.4		432,437	325.1			263,754																15,372	18,622		34,382	
Services Sector																													
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.2	1.00	6,960	5.2	42.9%	42.9%	118	3M15	-	-	-	-	-	3.0	3.2	2.9	1.0	1.0	-36	-17	-98	-15	6,960	6,943	6,846	6,787	-
AL-Badia for General Trans	SBAG	2,200	1.7	1.27	2,794	2.1	9.5%	-13.6%	126,198	3M15	16.1	26.5	75.8	-	50.0	3.2	3.3	2.3	2.1	0.7	584	159	-262	14	3,993	4,235	3,975	4,210	-
Baghdad Motor Cars Servicing	SBMC	1,080	0.8	1.69	1,825	1.4	-	-	0	9M12	11.8	-	-	-	4.9	1.9	-	-	-	1.0	-	-	-	279	-	-	-	1,759	Suspend/ISC
Baghdad Passengers Transport	SBPT	1,000	0.8	23.80	23,800	17.9	1.3%	-13.5%	13,375	3M15	21.0	-	48.7	24.3	19.6	6.6	18.4	12.7	12.2	14.9	68	173	684	303	663	660	1,358	1,597	-
Iraqi for General Transp.**	SIGT	3,900	2.9	2.05	7,995	6.0	0.5%	-71.6%	63,961	9M14	30.6	-	-	-	-	2.1	2.0	2.1	2.1	-	27	-291	-435	-30	5,449	5,180	5,143	-51	-
Iraqi Land Transport	SILT	14,000	10.5	1.75	24,500	18.4	4.8%	15.1%	120,254	3M15	18.8	24.6	37.3	-	5.2	3.4	2.6	2.7	1.6	1.3	2,557	1,735	-1,257	1,175	20,560	20,089	18,747	18,391	-
Kharkh Tour Amusement City	SKTA	1,000	0.8	8.30	8,300	6.2	10.7%	-9.0%	250,100	3M15	16.8	27.6	15.1	16.3	-	6.0	8.0	5.5	4.5	11.1	97	173	199	0	326	459	633	750	-
Al-Mosul for Funfairs	SMOF	400	0.3	14.52	5,808	4.4	-	-	0	9M13	17.7	17.3	10.7	-	6.0	6.2	4.8	3.9	-	2.3	401	674	-	721	1,252	1,822	-	2,556	Suspend/ISC
Mamoura Realstate Inv.	SMRI	16,511	12.4	4.29	70,832	53.3	0.9%	-12.1%	395,504	3M15	33.5	80.2	137.9	-	-	2.1	2.9	4.2	3.9	3.8	481	419	223	-29	13,373	13,716	16,072	18,528	-
AL-Nukhba for Construction**	SNUC	5,000	3.8	0.97	4,850	3.6	-3.0%	10.2%	11,668	3M15	12.3	13.8	-	100.8	-	2.6	2.2	-	0.7	1.9	421	-84	19	-10	2,595	-	2,535	2,575	-
Total		52,051	39.1		157,664	118.5			981,178																55,171	53,104		57,101	

Source: Iraq Stock Exchange

Table (1.9): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E					P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY10	FY11	FY12	FY13	Last*	FY10	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*	FY11	FY12	FY13		Last*	
Agriculture Sector																													
AAHP	575	0.4	1.18	679	0.5	-	7.3%	0	9M14	-	45.4	59.4	-	-	3.4	2.4	2.6	3.2	3.5	11	9	-10	-12	198	206	196	195	-	
AIPM	4,500	3.4	4.55	20,475	15.4	-3.0%	-37.0%	1,421	3M15	-	-	100.5	89.7	-	3.7	5.1	5.8	4.9	3.1	126	434	454	-64	5,966	6,518	7,124	6,664	-	
AIRP	360	0.3	9.40	3,384	2.5	3.3%	-17.2%	1,013	3M15	18.5	22.5	20.8	25.6	-	1.7	2.2	3.1	3.9	1.3	104	198	220	-69	1,041	1,145	1,239	2,608	-	
AISP	7,500	5.6	5.36	40,200	30.2	0.2%	27.5%	43,649	FY13	5.7	13.8	7.4	3.7	4.3	3.1	5.1	1.9	2.3	2.6	954	2,305	9,318	9,318	2,588	8,862	15,209	15,209	-	
AMAP	3,906	2.9	0.61	2,383	1.8	-6.2%	-8.1%	14,883	3M15	30.0	19.5	11.2	21.1	-	0.9	0.2	1.4	0.7	0.5	46	292	145	-23	4,251	2,409	4,372	4,439	-	
AMEF	300	0.2	7.10	2,130	1.6	-2.1%	-8.4%	226	9M14	24.4	64.7	31.3	35.7	17.5	11.7	5.4	3.3	-	1.4	142	182	126	92	1,408	1,452	-	1,573	-	
Total	17,141	12.9		69,250	52.1			61,192																15,441	20,592		30,689		
Insurance Sector																													
NAHF	2,500	1.9	0.66	1,650	1.2	3.1%	-30.5%	396	9M14	14.4	33.2	10.0	7.0	17.0	0.9	0.8	0.8	0.7	0.5	67	227	357	73	2,625	2,815	3,144	3,217	-	
NAME	3,000	2.3	1.48	4,440	3.3	-3.3%	4.2%	135,121	3M15	34.7	17.7	7.8	6.1	6.0	0.8	1.1	0.8	1.1	1.1	138	268	776	185	2,226	2,677	3,541	4,087	-	
NDSA	3,190	2.4	1.55	4,945	3.7	-	-18.8%	2,508	3M15	43.4	31.7	20.1	20.5	4.8	3.1	2.5	1.3	1.5	1.0	263	280	363	257	3,236	3,838	4,199	4,905	-	
NGIR	5,000	3.8	0.44	2,200	1.7	4.8%	-49.8%	6,290	FY14	56.1	-	26.1	41.1	29.2	1.4	0.7	0.9	0.6	1.0	-79	71	31	88	2,080	2,161	2,194	2,242	-	
NHAM	5,000	3.8	1.00	5,000	3.8	-	-4.8%	0	3M15	7.9	2.9	3.3	3.3	4.1	1.2	1.1	0.8	0.6	0.8	1,330	1,202	1,228	305	3,075	4,311	5,425	6,053	-	
Total	18,690	14.1		18,235	13.7			144,315																13,241	15,802		20,505		
Investment Sector																													
VAMF	1,000	0.8	2.00	2,000	1.5	-	-	0	3M15	-	-	-	-	-	1.1	0.7	0.7	2.3	2.5	-14	-71	-10	-19	740	669	662	802	-	
VBAT	1,000	0.8	0.80	800	0.6	-	-	0	3M15	69.9	84.4	26.3	51.9	-	0.6	0.6	0.6	0.6	0.6	13	41	20	-9	1,471	1,505	1,430	1,408	-	
VKHF	7,000	5.3	0.38	2,660	2.0	-	-	0	9M14	37.2	-	-	-	-	0.4	0.5	0.3	0.4	0.4	-238	-348	-341	-69	7,453	7,077	6,836	6,736	-	
VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M15	-	50.9	2.7	189.6	-	1.1	0.9	0.7	0.9	1.0	19	367	6	-41	911	1,236	1,125	1,033	-	
VWIF	2,000	1.5	0.90	1,800	1.4	-	-24.4%	185	3M15	-	21.2	88.0	31.1	-	1.5	1.4	1.4	1.4	1.0	178	42	113	-13	2,232	2,268	2,184	1,816	-	
VZAF	1,150	0.9	0.63	725	0.5	-	-10.0%	0	3M15	22.3	12.9	-	40.7	-	0.9	0.9	-	0.9	0.6	98	8	33	-12	1,268	-	1,314	1,303	-	
Total	13,150	9.9		8,985	6.8			185																14,075	12,755		13,098		
Money Transfer Sector																													
MTAH	15,000	11.5	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	49	114	-	-	15,228	15,374	-	
MTAI	38,000	29.1	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	186	533	-	-	25,500	39,182	-	
MTAM	15,000	11.5	-	-	-	-	-	0	6M14	-	-	-	-	-	-	-	-	-	-	-	-	-	48	-	-	-	15,323	-	
MTIR	15,000	11.5	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	214	-	-	-	15,347	-	
MTMA	25,000	19.2	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
MTMO	25,000	19.2	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
MTNN	20,000	15.3	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	-7	62	-	-	10,212	20,287	-	
MTNO	20,000	15.3	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	89	-	-	-	20,566	-	
MTRA	16,000	12.3	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	34	-	-	-	15,111	15,145	-
MTSB	15,000	11.5	-	-	-	-	-	0	6M14	-	-	-	-	-	-	-	-	-	-	-	-	-	40	-	-	-	15,252	-	
MTUA	45,000	34.5	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	68	140	-	-	-	46,050	46,169	-
MTWA	45,000	34.5	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	79	-	-	-	15,156	-	
Total	294,000	225		0	0			0																0	0		217,801		
Grand Total	6,919,041	5,206		9,053,353	6,807			12,708,417																4,526,531	6,381,193		8,885,875		

Source: Iraq Stock Exchange

*Last Financials: The date of the most recent financial statements.

P/E (Last): For banking sector, we divided "Current Mcap" to "trailing net profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. For other listed companies, we divided "Current Mcap" to "annualized YTD profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. While calculating annualized YTD profit, we adjusted unaudited profit before tax values by deducting 15% income tax.

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

**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.

Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Iraqi Agricultural Products	AIRP	7-Aug-14	13.60	0.500	3.7%
Iraqi for Seed Production	AISP	29-Mar-15	8.30	0.600	7.2%
Middle East for Prod.- Fish	AMEF	16-Oct-14	8.58	0.200	2.3%
Ashur Bank	BASH	24-Jun-14	0.86	0.060	7.0%
Bank of Baghdad	BBOB	15-Jul-14	1.45	0.110	7.6%
Commercial Bank	BCOI	29-Dec-14	0.66	0.037	5.6%
Investment Bank	BIBI	27-Aug-14	1.00	0.102	10.2%
Islamic Bank	BIIB	3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	10-Jul-14	0.98	0.100	10.2%
Al-Mansour Bank	BMNS	15-Mar-15	0.86	0.050	5.8%
National Bank	BNOI	16-Jun-14	0.77	0.066	8.6%
United Bank	BUND	10-Dec-14	0.77	0.090	11.7%
National for Tourist Invest.	HNTI	4-Sep-14	21.0	0.166	0.8%
Baghdad Soft Drinks	IBSD	11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	8-May-14	0.83	0.070	8.4%
Modern Chemical Industries(NR)	IMCI	23-Apr-15	95.00	0.500	0.5%
Iraqi Land Transport	SILT	27-Jan-14	2.27	0.100	4.4%
Asiacell Communications PJSC	TASC	15-May-14	19.00	1.500	7.9%

According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value.

Table (2.1): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M14	3M15	Y/Y Change (%)	3M14	3M15	Y/Y Change (%)
Banking Sector							
Kurdistan Int. Bank	BKUI	16,799,000	16,057,000	-4%	13,746,695	13,030,518	-5%
Telecom Sector							
Asiacell Communications PJSC	TASC	131,104,000	41,455,000	-68%	107,282,973	33,641,409	-69%
Industry Sector							
Iraqi for Carton Manufact. & Trading	IICM	-326,976	-130,163	-	-267,566	-105,629	-
Modern Chemical Industries	IMCI	111,286	-55,108	-	91,066	-44,721	-
National Met. Ind. and Bicycles	IMIB	-507,310	-510,373	-	-415,134	-414,176	-
Hotel&Tourism Sector							
Ishtar Hotels	HISH	546,382	-129,917	-	447,107	-105,430	-
Services Sector							
Baghdad Passengers Transport	SBPT	51,021	303,162	494%	41,751	246,021	489%
Money Transfer Sector							
Al-Noor For Money Transfer	MTNN	1,227	36,933	2910%	1,004	29,972	2885%
Al-Rabita Almalia	MTRA	8,250	6,693	-19%	6,751	5,432	-20%
Average IQD/US\$*					1,222	1,232	1%
Sector / Company Name							
		FY13	FY14	Y/Y Change (%)	FY13	FY14	Y/Y Change (%)
Banking Sector							
Investment Bank of Iraq	BIBI**	31,539,943	34,841,656	10%	25,602,760	28,712,103	12%
Hotel&Tourism Sector							
Karbala Hotels	HKAR**	198,515	156,792	-21%	161,146	129,208	-20%
Money Transfer Sector							
Al-Manafaa Company for Money Transfer	MTMA**	2,600	-35,305	-	2,111	-29,094	-
Mouta for Remittance	MTMO**	44,901	-58,208	-	36,449	-47,968	-
Average IQD/US\$*					1,232	1,213	-1%

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

*We calculate average IQD/US\$ by calculating the average market price of IQD according to CBI Foreign Exchange Auctions (CBI).

**According to audited financial results. (Other financial results are based on unaudited year-end results).

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RS Bloomberg page: <RSIQ>

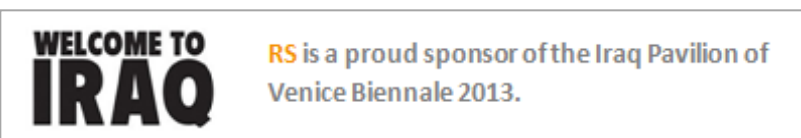
RS Website: RS.IQ



Asiacell has won "EMEA Finance'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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