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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

IQD7,135,264,000

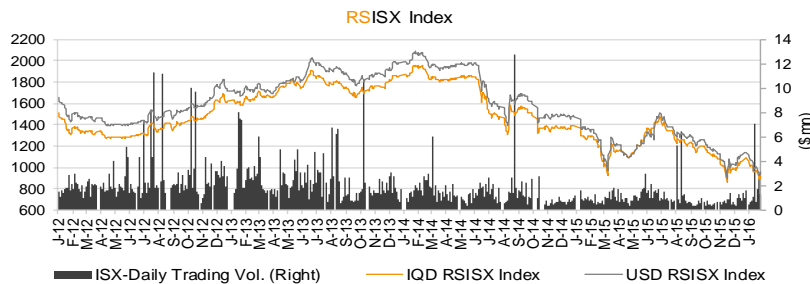


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

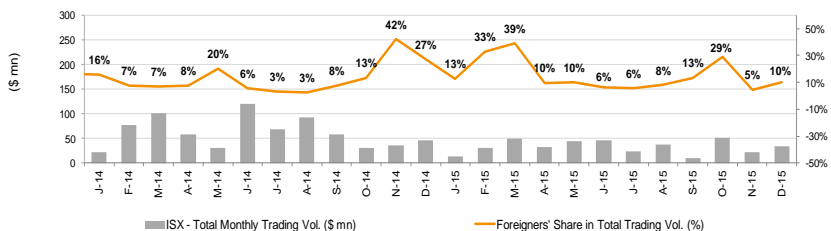


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
SBAG	0.800	6.7%
AAHP	1.250	4.2%
BIME	0.430	2.4%
BMNS	0.830	1.2%
AMEF	7.000	1.2%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
IKLV	0.650	-19.8%
BELF	0.290	-19.4%
HTVM	2.480	-18.7%
BNOI	0.450	-18.2%
IIDP	1.060	-11.7%

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

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	925	-2.1%	-15.2%
EGYPT	5,987	4.8%	-14.5%
KUWAIT	5,010	1.3%	-10.8%
SAUDI	5,880	7.6%	-14.9%
MUSCAT	5,017	3.1%	-7.2%
QATAR	9,272	8.0%	-11.1%
DUBAI	2,857	9.0%	-9.3%
ABUDHABI	3,910	4.6%	-9.2%
BAHRAIN	1,159	-0.6%	-4.7%
TURKEY	73,481	4.6%	2.4%
IRAN	71,011	6.0%	15.1%

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

Code	Price IQD	Trad.Vol./w IQDbn	Trad.Vol./w \$mn
IBSD	2.650	4.3	3.4
BGUC	0.400	0.6	0.5
BBOB	1.010	0.4	0.3
SMRI	3.170	0.4	0.3
BMNS	0.830	0.2	0.2

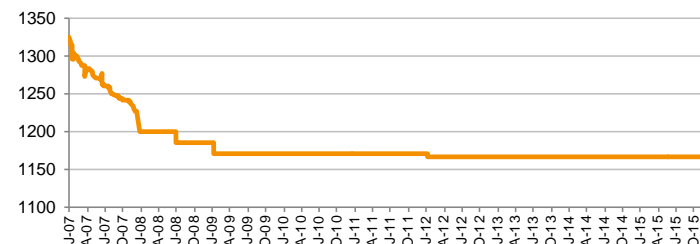
In the last session of the week (Thursday), 36 companies were able to trade and 20 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1182 to the dollar, while exchange rate of Iraqi Dinar realized at 1250 as end of the week. Volumes for the week reached IQD7.1bn (\$5.7mn), and the numbers of shares traded reached 6.5bn.

Foreigners executed total 610 transactions this week. They executed 300 buying transactions amounted at IQD840mn (\$672K) and 310 selling transactions amounted at IQD1.1bn (\$863K). Thus, net sales of foreigners realized at IQD238.7mn (\$191.1K), while their share in total trading volume was 13.4%.

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

1USD= (1182)



News from Iraq

Politics

• Prime Minister of the Kurdistan Region, Nechirvan Barzani received the US Ambassador to Iraq, Mr. Stewart Jones and his accompanying diplomatic team ON Tuesday. In the meeting, which was also attended by Deputy Prime Minister Qubad Talabani, the current financial crisis in the region was discussed. The visiting delegation expressed concern and eagerness to find a solution to overcome the difficulties. The EU delegation noted with great concern the current financial crisis in the Kurdistan Region and expressed hope it will be resolved with the minimum of further delay. (Iraq Business News)

Economics

- According to CBI's announcement, CBI lifted custody over Al-Warka Investment Bank (BWA). CBI announced that it is supporting the rehabilitation of the bank's investment and financing activities. In addition, CBI allowed BWA to continue all of its banking activities including participating in foreign currency auctions. (CBI)
- Iraq has cancelled around 290 projects worth IQD10trln (\$9bn) and postponed another 2100 projects worth IQD37trln as weak oil prices and security spending take a toll on state finances, an Iraqi official said. Planning ministry spokesperson Abdulzahra al-Hindawi said that the government was still going ahead with around 3500 projects approved under the 2015 fiscal plan that are important for economic and social development. (Zawya)
- Iraq has agreed a \$328.8mn deal with General Electric to boost electricity production capacity by 1,000 megawatts (MW), an electricity ministry spokesman said. (Zawya)

ISX – Company Announcements

- Mosul Bank for Development and Investment (BMFI) will hold its AGM* on Feb. 10, 2016 to discuss and approve 2014 annual financial results. ISX will suspend the trading of BMFI starting Feb. 5, 2016. BMFI announced that due to the current security situation in Iraq, the bank's nine branches and three offices stopped working and total loss recorded from these branches was estimated as IQD3.5bn. The bank said that IQD3.5bn loss is a small amount according to the capital of the bank (currently IQD252.5bn). BMFI stated that the bank is continuing to operate normally and the clients who have current accounts are withdrawing and depositing money without any problem.
- Iraqi Date Processing and Marketing (IIDP) will hold its AGM* on Feb. 7, 2016 to discuss increasing its capital from IQD17.3bn to IQD34.5bn through 100% rights issue. ISX will suspend the trading of IIDP starting from Feb. 2, 2016.
- Iraqi Land Transport (SILT) will hold its AGM* on Jan. 31, 2016 to discuss and approve 2013 and 2014 annual financial results. ISX suspended the trading of SILT starting on Jan. 26, 2016.
- Tourist Village of Mosul Dam (HTVM) suspended from trading on Jan. 26, 2016 because the company failed to explain why the prices have touched the lower limit in the last two trading sessions (Jan. 24-25).
- Sumer Commercial Bank (BSUC) resumed trading on Jan. 25, 2016 after the bank approved 2014 annual financial results.
- Al-Wiaam for Financial Investment (VWIF) resumed trading on Jan. 25, 2016 after the company approved 2014 annual financial results.
- New shares of Al-Iraqia for Money Transfer (MTIR) from the capital increase to IQD100bn through 122.2 rights issue resumed trading on Jan. 24, 2016.
- A cross transaction occurred on 930mn shares of Baghdad Soft Drinks (IBSD) on Jan. 24, 2016. This represents 0.7% of IBSD capital.
- ISX requested Al-Kindi of Veterinary Vaccines Drugs (IKLV) to disclose the size of losses made due to the rejection of the purchase of IKLV's vaccines by the Veterinary Directorate (a client of IKLV).

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

Company Name	ISX Code	Ex-dividend date	Ex-dividend date closing share price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Iraqi Agricultural Products	AIRP	11-Jun-15	9.72	0.500	5.1%
		7-Aug-14	13.60	0.500	3.7%
Iraqi for Seed Production	AISP	29-Mar-15	8.30	0.600	7.2%
		6-Mar-14	8.25	0.500	6.1%
Middle East for Prod.- Fish	AMEF	8-Jul-15	7.36	0.250	3.4%
		16-Oct-14	8.58	0.200	2.3%
Ashur Bank	BASH	5-Jul-15	0.60	0.039	6.5%
		24-Jun-14	0.86	0.050	5.9%
Bank of Baghdad	BBOB	21-Jun-15	1.58	0.080	5.1%
		15-Jul-14	1.45	0.110	7.6%
Commercial Bank	BCOI	2-Dec-15	0.45	0.033	7.3%
		29-Dec-14	0.66	0.037	5.6%
Gulf Commercial Bank	BGUC	25-Jun-15	0.95	0.110	11.6%
Investment Bank	BIBI	27-Aug-15	0.81	0.080	9.9%
		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%
		17-Feb-14	1.85	0.060	3.2%
National Islami Bank	BNAI	22-Jun-15	1.20	0.100	8.3%
National Bank	BNOI	5-Jul-15	0.81	0.020	2.5%
		16-Jun-14	0.77	0.040	5.2%
United Bank	BUND	29-Nov-15	0.42	0.020	4.8%
		10-Dec-14	0.77	0.090	11.7%
Baghdad Hotel	HBAG	10-Sep-15	7.65	0.100	1.3%
National for Tourist Invest.	HNTI	4-Sep-14	21.00	0.166	0.8%
Palastine Hotel	HPAL	13-Dec-15	9.45	0.400	4.2%
Baghdad Soft Drinks	IBSD	11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	2-Jun-15	4.05	0.250	6.2%
		5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	28-May-15	0.73	0.040	5.5%
		8-May-14	0.83	0.070	8.4%
Modern Chemical Industries(NR)	IMCI	23-Apr-15	95.00	0.500	0.5%
		12-Jun-14	39.80	0.500	1.3%
Baghdad Passengers Transport	SBPT	2-Nov-15	16.80	0.400	2.4%
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%

Note: 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. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

Table (2.1): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields	2013	2014	12 month trailing
Average Dividend Yield (%) of All ISX Stocks	0.8%	1.3%	1.1%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.8%	5.8%	5.4%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.0%	3.6%	2.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	7.2%	6.8%

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

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

Table (2.2): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		FY14	FY15	Y/Y Change (%)	FY14	FY15	Y/Y Change (%)
Banking Sector							
Iraqi Islamic Bank	BIIB	8,546,555	9,610,271	12%	7,039,996	7,658,311	9%
Iraqi Middle East Inv. Bank	BIME	4,291,059	6,621,000	54%	3,534,645	5,276,196	49%
Mansour Bank	BMNS**	20,595,609	24,203,353	18%	16,965,082	19,287,364	14%
National Bank of Iraq	BNOI	9,075,725	4,166,100	-54%	7,475,886	3,319,916	-56%
Sumer Commercial Bank	BSUC	2,714,445	4,609,932	70%	2,235,951	3,673,600	64%
Investment Sector							
AL- Batek for Financial Investment	VBAT	-30,937	-35,123	-	-25,484	-27,989	-
AL-Wiaam Financial Investment	VWIF	-355,223	-44,559	-	-292,606	-35,508	-
Al-Zawraa Financial Invest.	VZAF	19,113	-84,318	-	15,744	-67,192	-
Money Transfer Sector							
Al-Manafaa Company for Money Trans	MTMA**	-35,305	-47,051	-	-29,081	-37,494	-
Mouta for Remittance	MTMO**	-58,208	24,462	-	-47,947	19,493	-
Nobles for Money Transfer	MTNO	147,623	437,531	196%	121,601	348,664	187%
Average IQD/US\$*					1,214	1,255	3%
Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		9M14	9M15	Y/Y Change (%)	9M14	9M15	Y/Y Change (%)
Agriculture Sector							
Al-Ahlyia for Agricultural Prod.	AAHP	-11,601	76,905	-	-9,535	61,011	-
Average IQD/US\$*					1,217	1,261	4%

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

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) (\$ mn)		Closing Price (IQD)	Market Cap (IQD mn) (\$ mn)		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD/000)	Last Fin.*	P/E				P/BV				Profit Before Tax (IQD mn)				BV (IQD mn)				Note	
Telecom Sector																											
Asiacell Communications PJSC	TASC	310,000	248.0	6.50	2,015,000	1,612.0	-	-9.2%	99,141	9M15	-	8.6	10.2	18.6	-	2.6	1.9	1.0	662,170	580,505	344,709	51,066	1,896,231	1,936,712	1,876,403	1,927,469	-
Al Khatem Telecom	TZNI	1,829,783	1,463.8	3.06	5,599,135	4,479.3	-1.3%	-1.6%	701	9M15	-	-	-	37.1	-	-	-	2.2	-	-	299,659	118,782	-	2,102,044	2,401,703	2,520,484	-
Total		2,139,783	1,712		7,614,135	6,091.3			99,842														1,896,231	4,038,756	4,278,106	4,447,953	
Banking Sector																											
Ashur International Bank	BASH	250,000	200.0	0.36	90,000	72.0	-7.7%	-16.3%	5,792	9M15*	8.4	9.9	24.1	21.0	0.8	0.7	0.9	0.3	19,796	19,186	13,367	15,721	170,524	230,926	269,274	271,905	-
Babylon Bank	BBAY	250,000	200.0	0.23	57,500	46.0	-	-20.7%	14,926	9M15*	23.3	29.5	14.4	13.5	1.0	0.7	0.4	0.2	5,877	4,901	5,744	287	111,969	160,932	190,145	236,578	-
Bank of Baghdad	BBOB	250,000	200.0	1.01	252,500	202.0	1.0%	-13.7%	401,219	9M15*	12.6	16.1	13.9	7.1	1.5	1.8	1.3	0.8	29,638	38,797	32,847	31,498	207,253	291,262	292,419	304,298	-
Commercial Bank of Iraq	BCOI	250,000	200.0	0.34	85,000	68.0	-10.5%	-17.1%	40,707	9M15*	9.6	15.5	17.9	10.6	0.9	0.7	0.6	0.3	14,310	10,689	10,462	6,674	143,200	196,579	284,385	281,169	-
Dijlah & Furat Bank	BDFD	106,000	84.8	0.25	26,500	21.2	-	-7.4%	0	9M15*	6.0	16.8	167.6	7.5	0.4	0.8	1.4	0.2	8,390	6,440	1,138	3,883	115,418	120,638	118,239	130,572	Suspend/GA
Dar Es Salaam Inv. Bank***	BDSI	250,000	200.0	0.21	52,500	42.0	-4.5%	-22.2%	80,977	9M15*	19.6	10.2	11.8	5.3	2.5	1.0	0.8	0.3	19,158	19,543	13,655	9,111	127,088	168,881	180,480	192,824	-
Economy Bank	BEFI	250,000	200.0	0.72	180,000	144.0	-	-	0	3M14*	6.4	33.0	-	23.3	1.2	0.9	-	0.8	32,188	7,385	-	5,143	138,692	216,051	-	230,938	Suspend/ISC
Elaf Islamic Bank***	BELF	250,000	200.0	0.29	72,500	58.0	-19.4%	-27.5%	264	9M15*	12.4	15.1	25.6	-	1.0	0.7	0.8	0.3	12,663	9,317	6,739	3,850	133,382	173,248	178,951	213,201	-
Gulf Commercial Bank	BGUC	300,000	240.0	0.40	120,000	96.0	-2.4%	-21.6%	644,408	FY15*	4.4	6.1	7.5	10.2	0.9	0.9	0.8	0.4	36,343	56,027	42,753	13,913	149,088	303,984	345,974	325,679	-
Investment Bank of Iraq	BIBI	250,000	200.0	0.51	127,500	102.0	-7.3%	-25.0%	128,360	9M15*	113.2	9.0	8.7	9.5	1.3	1.3	0.9	0.4	3,417	31,540	34,842	15,807	118,558	186,357	283,749	297,200	-
Iraqi Islamic Bank	BIIB	250,000	200.0	0.48	120,000	96.0	-4.0%	-5.9%	6,796	FY15*	8.3	9.4	35.8	16.1	1.1	1.1	0.9	0.4	26,720	33,385	8,547	9,610	175,494	231,727	263,857	273,434	-
Iraqi Middle East Bank	BIME	250,000	200.0	0.43	107,500	86.0	2.4%	-15.7%	47,130	FY15*	9.0	11.5	41.6	19.3	1.2	1.2	0.5	0.4	28,588	24,468	4,291	6,621	187,746	202,780	307,074	278,168	-
Kurdistan Int. Bank	BKUI	400,000	320.0	1.40	560,000	448.0	-	-3.4%	140	9M15*	18.5	18.4	20.1	12.7	1.6	1.6	1.6	1.1	40,056	42,783	44,388	44,559	390,065	426,431	464,161	508,719	-
Mosul Bank	BMFI	252,500	202.0	0.20	50,500	40.4	-4.8%	-20.0%	85,690	9M15*	10.6	5.7	101.2	-	0.8	0.8	0.7	0.2	19,130	45,517	2,171	3,314	222,430	261,119	262,940	266,253	-
Al-Mansour Bank	BMNS	250,000	200.0	0.83	207,500	166.0	1.2%	-4.6%	189,531	FY15	24.9	17.2	12.4	10.5	1.2	1.6	0.7	0.7	13,892	30,001	20,596	24,203	250,420	280,106	281,792	288,723	-
National Islamic Bank	BNAI	251,000	200.8	0.90	225,900	180.7	-	-9.1%	432	9M15*	-	-	-	14.3	-	-	-	0.8	32,116	39,635	37,172	20,928	177,201	285,821	285,461	281,289	-
National Bank of Iraq	BNOI	250,000	200.0	0.45	112,500	90.0	-18.2%	-18.2%	246	FY15*	8.3	14.8	31.9	34.8	0.8	1.2	0.9	0.4	18,196	16,610	9,076	4,166	154,664	168,480	263,429	260,396	-
North Bank	BNOR	300,000	240.0	0.20	60,000	48.0	-9.1%	-23.1%	35,620	9M15*	9.4	13.8	16.9	10.4	1.9	1.7	0.9	0.2	68,813	49,118	23,747	5,418	275,375	315,484	334,504	344,238	-
Credit Bank of Iraq	BROI	250,000	200.0	0.57	142,500	114.0	-5.0%	-3.4%	115,205	FY15*	15.4	52.2	19.5	14.0	2.0	3.1	0.9	0.5	25,280	13,746	16,016	12,129	175,547	197,079	290,171	304,873	-
Sumer Commercial Bank	BSUC	250,000	200.0	0.95	237,500	190.0	-	-	82,715	FY15*	131.7	147.3	108.4	60.6	1.0	1.3	1.0	0.9	1,380	1,989	2,714	4,610	158,735	196,801	260,508	264,347	42,381
Trans Iraq Bank for Investment (NR)	BTRI	264,000	211.2	0.70	184,800	147.8	-	-	0	FY15*	-	-	-	22.1	-	-	-	0.7	452	2,050	2	11,141	66,261	68,380	216,510	274,862	-
United Bank	BUND	300,000	240.0	0.33	99,000	79.2	-	-10.8%	20,065	9M15*	8.7	11.7	9.8	-	1.5	1.0	0.7	0.3	55,818	37,059	26,334	24,520	310,265	338,833	316,915	337,435	-
Union Bank	BUOI	252,000	201.6	0.65	163,800	131.0	-	-5.8%	65	9M15*	5.7	7.9	16.4	-	0.9	1.6	0.9	0.6	22,008	52,943	18,636	9,145	120,405	215,426	271,691	280,835	-
Total		5,925,500	4,740.4		3,335,500	2,668.4			1,900,285														4,079,780	5,237,324	5,962,630	6,447,935	
Industry Sector																											
Baghdad for Packing Materials	IBPM	1,080	0.9	1.20	1,296	1.0	-	-37.8%	120	FY15	-	73.1	-	-	4.1	2.6	1.7	1.3	6	40	-	-84	550	1,130	1,087	1,003	-
Baghdad Soft Drinks	IBSD	133,000	106.4	2.65	352,450	282.0	-3.6%	-9.9%	4,252,700	FY15	11.6	18.5	15.2	11.7	1.2	2.3	1.6	1.6	19,518	24,043	22,011	24,209	167,198	175,717	189,327	216,680	-
Electronic Industries	IELI	18,000	14.4	1.01	18,180	14.5	-	-	0	9M15	-	-	-	-	0.7	1.0	1.3	0.9	-1,209	-6,497	-	-2,517	31,692	25,249	22,706	20,189	Suspend/ISC
Fallujah for Construction Mat.	IFCM	3,120	2.5	1.51	4,711	3.8	-	-	0	9M13	49.3	-	-	87.4	3.1	-	-	1.6	209	-	-	40	2,898	-	-	2,896	Suspend/ISC
Nationality Househ. Furniture	IHFI	1,260	1.0	0.90	1,134	0.9	-	-	0	3M14	20.4	-	-	-	0.5	-	-	0.6	49	-	-	-27	1,891	-	-	1,952	Suspend/ISC
Al-Hilal Industries	IHLI	12,375	9.9	0.35	4,331	3.5	-2.8%	-12.5%	48,163	9M15	-	-	-	-	-	-	-	-	-3,634	-4,385	-4,851	-4,683	-3,206	-7,591	-4,441	-6,352	-
Iraqi for Carton Manufact. & Trading	IICM	7,950	6.1	0.34	2,581	2.1	-2.9%	-8.1%	2,890	9M15	-	-	-	-	6.4	-	-	-	-1,341	-1,693	-1,311	-443	1,074	-608	-1,910	-2,353	-
Iraqi Date Processing&Mark.	IDIP	17,250	13.8	1.06	18,285	14.6	-11.7%	-17.8%	55,533	6M15	21.8	-	-	-	-	1.0	1.1	0.9	1,036	-364	81	4	-	18,709	19,347	20,110	-
Iraqi Engineering Works	IIEW	1,500	1.2	0.63	945	0.8	-	-	63	9M15	-	-	-	-	2.3	1.3	0.8	0.6	6	3	-168	-158	1,577	1,857	1,699	1,613	-
Iraqi For Tufted Carpets	IITC	500	0.4	4.00	2,000	1.6	-	-6.5%	0	9M15	12.6	11.2	12.7	13.8	1.2	1.0	1.0	1.0	195	199	191	276	1,934	2,006	2,060	2,060	-
Al-Khazer for Construction M.	IKHC	1,100	0.9	1.30	1,430	1.1	-	-7.8%	0	9M13	-	-	-	35.0	1.6	-	-	1.1	-104	-	-	88	1,298	-	-	1,298	-
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.8	0.65	3,861	3.1	-19.8%	-41.4%	62,511	9M15	13.9	21.6	-	-	2.5	2.1	1.1	0.6	1,112	704	-257	-171	5,758	6,386	6,110	6,094	-

Source: Iraq Stock Exchange

Table (1.8): Performance of Traded Shares

Industry Sector	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)					FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	
Industry Sector (Cont.)																											
Al-Mansour Pharma. Ind.	IMAP	6,469	5.2	0.71	4,593	3.7	-5.3%	-6.6%	77,186	9M15	23.7	22.0	14.5	6.6	2.0	0.8	0.7	0.6	373	298	423	619	3,894	7,394	7,272	7,977	-
Modern Chemical Industries(NR)	IMCI	180	0.1	77.00	13,860	11.1	-	-	0	9M15	60.9	27.6	35.6	-	1.1	1.1	2.1	2.7	104	219	345	-49	4,850	5,026	5,265	5,075	-
Modern Construction Mat.	IMCM	5,371	4.3	0.47	2,524	2.0	-	-	0	9M13	31.2	-	-	-	1.0	-	-	0.5	164	-	-	1	4,686	-	-	4,687	Suspend/ISC
Metallic Ind. and Bicycles	IMIB	7,500	6.0	0.61	4,575	3.7	-	-11.6%	0	9M15	-	-	-	-	2.3	2.3	2.7	-	-711	-1,849	-1,199	-1,302	4,232	2,938	1,768	-42	-
Modern Sewing	IMOS	1,000	0.8	2.75	2,750	2.2	-3.2%	-1.8%	3,506	9M15	-	22.7	26.8	18.6	4.0	2.8	3.0	2.7	3	116	139	78	798	914	1,035	1,036	-
Modern Paint Industries	IMPI	9,214	7.4	1.25	11,517	9.2	-	-	0	9M15	-	-	-	-	2.2	1.3	-	2.3	-1,020	-1,286	-	-894	9,510	8,242	-	5,083	Suspend/ISC
National Chemical Industries	INCP	15,188	12.2	0.53	8,049	6.4	-1.9%	-1.9%	5,184	9M15	-	-	-	-	1.7	1.5	2.2	1.8	-2,583	-1,025	-2,744	-1,587	8,430	8,634	5,944	4,357	-
North Soft Drinks	INSD	41,438	33.2	0.35	14,503	11.6	-	-	0	3M13	-	-	-	-	0.5	-	-	0.4	47	-	-	-76	37,731	-	-	37,654	Suspend/ISC
Ready Made Clothes	IRMC	1,593	1.3	8.60	13,702	11.0	-4.4%	-37.0%	709	6M15	-	-	-	-	7.0	5.2	7.8	7.6	41	5	-139	-45	1,497	1,547	1,728	1,807	Suspend/ISC
The Light Industries	ITLI	16,800	13.4	0.40	6,720	5.4	-11.1%	-21.6%	7,063	9M15	-	-	-	-	-	-	-	-	-4,381	-4,989	-5,406	-3,011	-3,985	-8,837	-13,967	-	-
Total		307,467	246.0		493,999	395.2			4,515,628														284,307	248,714	245,032	332,823	
Hotel & Tourism Sector																											
Ashour Hotel	HASH	376	0.3	3.80	1,430	1.1	-7.3%	-24.0%	3,517	3M14	96.0	-	-	3.2	15.9	16.4	-	6.4	41	-25	-	110	248	232	-	224	-
Baghdad Hotel	HBAG	3,844	3.1	6.11	23,487	18.8	-8.8%	-12.1%	6,708	9M15	-	47.3	45.8	9.1	11.3	11.4	9.0	5.5	-337	1,123	1,212	2,386	2,919	3,869	4,628	4,235	-
Babylon Hotel	HBAY	2,000	1.6	31.50	63,000	50.4	-	-12.5%	40,799	9M15	-	-	-	-	-	-	-	-	12	5	9	116	167	174	192	204	-
Ishtar Hotels**	HISH	3,500	2.8	11.35	39,725	31.8	-7.3%	-17.5%	17,603	9M15	19.2	28.1	32.5	-	17.5	12.8	9.6	7.1	2,147	1,983	1,824	-540	2,362	4,341	6,165	5,625	-
Karbala Hotels	HKAR	5,000	4.0	1.65	8,250	6.6	-	3.1%	17,606	9M15	-	35.4	57.6	41.8	6.1	1.2	1.4	1.4	-47	199	157	-8	2,050	5,629	5,768	5,796	-
Mansour Hotel	HMAN	2,923	2.3	14.50	42,384	33.9	-1.7%	-4.0%	545	9M15	-	-	-	60.0	44.0	42.3	51.5	31.7	-1,590	-953	-55	331	2,326	1,923	1,411	1,337	-
National for Tourist Invest.	HNTI	6,253	5.0	7.25	45,336	36.3	-9.3%	-19.4%	19,565	9M15	51.6	60.8	132.0	93.7	10.9	9.5	13.7	5.7	1,370	1,180	762	611	6,261	7,452	7,329	7,978	-
Palestine Hotel	HPAL	4,470	3.6	8.25	36,878	29.5	-2.9%	-12.2%	13,821	9M15	-	31.1	22.0	19.0	41.0	17.6	9.4	3.7	-163	2,508	3,356	1,957	1,901	4,435	7,818	9,955	-
Al-Sadeer Hotel	HSAD	1,239	1.0	17.75	21,992	17.6	-	-16.5%	1,878	9M15	-	-	-	-	22.6	22.8	34.0	21.5	-447	-37	-	0	957	1,019	1,021	1,021	-
Mosul Dam Tourist Village	HTVM	240	0.2	2.48	595	0.5	-18.7%	-33.0%	109	9M15	12.1	-	-	-	-	-	-	-	111	4	-	-45	-572	-478	-	-45	Suspend/ISC
Total		29,846	23.9		283,076	226.5			122,151														18,622	28,596	34,331	36,330	
Services Sector																											
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.6	0.45	3,132	2.5	-	-	0	9M15	-	-	-	-	2.9	1.0	0.7	0.5	-17	-98	-47	-44	6,943	6,846	6,802	6,802	-
AL-Badia for General Trans	SBAG	2,200	1.8	0.80	1,760	1.4	6.7%	-13.0%	518	9M15	75.8	-	-	-	2.3	2.1	0.9	0.5	159	-262	-353	-281	4,235	3,975	3,628	3,686	-
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.5	-	-	0	9M12	-	-	-	4.9	-	-	-	1.0	-	-	-	279	-	-	-	1,759	Suspend/ISC
Baghdad Passengers Transport	SBPT	1,000	0.8	11.70	11,700	9.4	-8.6%	-22.0%	4,367	9M15	48.7	24.3	115.7	14.2	12.7	12.2	17.2	4.7	173	684	238	896	660	1,358	1,597	2,494	-
Iraqi for General Transp.**	SIGT	3,900	3.1	1.64	6,396	5.1	-	-	0	6M15	-	-	-	-	2.1	2.1	-	-	-291	-435	-	-120	5,180	5,143	-	-	Suspend/ISC
Iraqi Land Transport	SILT	14,000	11.2	0.81	11,340	9.1	-10.0%	-31.4%	16,933	9M15	37.3	-	-	-	2.7	1.6	1.3	0.7	1,735	-1,257	-1,609	882	20,089	18,747	15,867	15,846	Suspend/GA
Kharkh Tour Amuzement City	SKTA	1,000	0.8	5.16	5,160	4.1	-0.6%	-11.9%	84,388	9M15	15.1	16.3	51.7	46.9	5.5	4.5	11.5	4.2	173	199	167	-23	459	633	750	1,227	-
Al-Mosul for Funtairs	SMOF	400	0.3	14.52	5,808	4.6	-	-	0	3M14	10.7	-	-	5.0	3.9	-	-	2.5	674	-	-	290	1,822	-	-	2,369	Suspend/ISC
Mamoura Real-estate Inv.	SMRI	19,200	15.4	3.17	60,864	48.7	-2.2%	-18.1%	359,334	9M15	137.9	-	84.8	69.3	4.2	3.9	4.3	3.3	419	223	950	-142	13,716	16,072	18,558	18,558	-
AL-Nukhba for Construction	SNUC	2,066	1.7	0.53	1,095	0.9	-	-23.2%	0	9M15	-	100.8	36.0	-	-	0.7	0.5	0.4	-84	19	42	-28	-	2,535	2,575	2,576	-
Total		51,806	41.4		109,080	87.3			465,540														53,104	55,310	49,776	55,316	

Source: Iraq Stock Exchange

Table (1.9): Performance of Traded Shares

Code	Paid-in Capital (IQD mn)	(\$ mn)	Closing Price (IQD)	Market Cap (IQD mn)	(\$ mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD/000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)	Last*	Note			
										FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*						
Agriculture Sector																											
Al-Ahliya for Agricultural Prod.	AAHP	575	0.5	1.25	719	0.6	4.2%	10.6%	2,470	9M15	59.4	-	28.8	6.5	2.6	3.2	2.9	2.4	9	-10	22	77	206	196	218	295	-
Iraqi Agr. Prod. Mark. Meat	AIPM	5,000	4.0	3.40	17,000	13.6	-9.3%	-26.9%	14,647	9M15	100.5	89.7	-	61.8	5.8	4.9	5.3	2.5	434	454	174	15	6,518	7,124	6,729	6,780	-
Iraqi Agricultural Products	AIRP	360	0.3	7.50	2,700	2.2	-4.5%	-5.1%	8,990	9M15	20.8	25.6	15.8	51.5	3.1	3.9	1.6	1.1	198	220	305	-174	1,145	1,239	2,608	2,447	-
Iraqi for Seed Production	AISP	7,500	6.0	5.72	42,900	34.3	-	-	0	FY13	7.4	3.7	-	4.6	1.9	2.3	-	2.8	2,305	9,318	-	9,318	8,862	15,209	-	15,209	Suspend/ISC
Modern Animal & Agr. Production***	AMAP	4,297	3.4	0.42	1,805	1.4	-6.7%	-22.2%	4,548	9M15	11.2	21.1	31.9	17.9	1.4	0.7	0.6	0.4	292	145	81	-41	2,409	4,372	4,455	4,411	-
Middle East for Prod.- Fish	AMEF	300	0.2	7.00	2,100	1.7	1.2%	-	320	6M15	31.3	35.7	15.1	17.6	3.3	2.5	1.5	1.3	182	126	182	22	1,452	1,487	1,576	1,593	-
Total		18,032	14.4		67,223	53.8			30,975														20,592	29,628	15,585	30,735	
Insurance Sector																											
AHliya For Insurance	NAHF	2,500	2.0	0.39	975	0.8	-9.3%	-22.0%	800	9M15	10.0	7.0	-	-	0.8	0.7	0.8	0.3	227	357	-207	114	2,815	3,144	2,933	3,404	-
Al-Ameen for Insurance	NAME	5,000	4.0	0.75	3,750	3.0	-	-2.6%	0	9M15	7.8	6.1	10.0	10.8	0.8	1.1	1.1	0.9	268	776	501	313	2,677	3,541	3,902	4,215	-
Dar Al-Salam for Insurance	NDSA	3,509	2.8	0.95	3,334	2.7	-5.9%	-5.9%	19	9M15	20.1	20.5	16.7	10.7	1.3	1.5	1.2	0.7	280	363	391	441	3,838	4,199	4,499	5,090	-
Gulf Insurance&Reinsurance***	NGIR	5,000	4.0	0.30	1,500	1.2	-	-16.7%	0	9M15	26.1	41.1	58.1	-	0.9	0.6	2.0	0.8	71	31	88	21	2,161	2,194	2,242	1,953	-
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.0	0.64	3,200	2.6	-	-	0	9M15	3.3	3.3	15.1	10.9	0.8	0.6	0.9	0.5	1,202	1,228	409	752	4,311	5,425	5,748	6,500	-
Total		21,009	16.8		12,759	10.2			819														15,802	18,504	19,324	21,162	
Investment Sector																											
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.60	1,600	1.3	-	-	0	FY15	-	-	-	-	0.7	2.3	2.5	2.0	-71	-10	-135	-24	669	662	800	802	-
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.6	-	-	24	FY15	26.3	51.9	-	-	0.6	0.6	0.6	0.6	41	20	-31	-35	1,505	1,430	1,417	1,382	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.6	0.38	2,660	2.1	-	-	0	FY14	-	-	-	-	0.3	0.4	0.4	0.4	-348	-341	-128	-128	7,077	6,736	6,608	6,608	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	9M15	2.7	189.6	-	-	0.7	0.9	1.0	1.0	367	6	-55	-4	1,236	1,125	1,033	1,027	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	0.89	1,780	1.4	-	-	0	FY15	88.0	31.1	-	-	1.4	1.4	1.3	1.0	42	113	-355	-45	2,268	2,184	1,829	1,785	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.52	598	0.5	-	-	0	FY15	-	40.7	49.6	-	-	0.9	0.6	0.5	8	33	19	-84	-	1,303	1,313	1,233	-
Total		13,150	10.5		8,438	6.8			24														12,755	13,441	13,000	12,836	
Money Transfer Sector																											
Al-Harir for Money Transfer(NR)	MTAH	45,000	36.0	-	-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	49	114	146	-	15,228	15,374	30,469	-
Al-Taif Money Transfer(NR)	MTAI	38,000	30.4	2.55	96,900	77.5	-	-19.8%	0	9M15	-	-	-	-	-	-	-	-	186	533	861	-	25,500	39,182	46,790	-	
Al Muhej Money Transfer(NR)	MTAM	15,000	12.0	-	-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	189	46	195	-	15,230	15,272	45,425	-
Al-Iraqia For Money Transfer(NR)	MTIR	100,000	80.0	-	-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	78	275	326	-	15,133	15,367	21,861	-
Al-Manafaa Company for Money Transfer(NR)	MTMA	25,000	20.0	-	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	3	-35	-47	-	15,018	14,983	44,936	Suspend/ISC
Mouta for Remittance(NR)	MTMO	25,000	20.0	-	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	45	-58	24	-	15,207	15,149	45,169	Suspend/ISC
Al-Motaman For Money Transfer(NR)	MTMT	15,000	12.0	1.00	15,000	12.0	-	-	0	9M15	1.00	-	-	-	-	-	-	-	1.0	27	-14	-59	-	10,109	15,099	15,041	Suspend/ISC
Al-Nibal Al Arabiya for Money Transfer (NR)	MTNI	25,000	20.0	1.00	-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	86	69	31	-	15,311	25,379	30,410	-
Al-Noor For Money Transfer (NR)	MTNN	45,000	36.0	-	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	-7	62	388	-	10,212	20,287	45,675	-
Nobles for Money Transfer(NR)	MTNO	30,000	24.0	-	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	343	148	438	-	10,477	20,602	45,438	-
Al-Rabita Almalia for Money Tr. (NR)	MTRA	45,000	36.0	-	-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	19	8	-4	-	15,111	15,117	45,113	Suspend/ISC
Sama Baghdad Finance Transfer(NR)	MTSB	45,000	36.0	-	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	197	90	462	-	15,247	15,327	45,789	-
United Arab Money Transfer(NR)	MTUA	45,000	36.0	1.00	45,000	36.0	-	-	0	9M15	-	-	-	-	-	-	-	-	1.0	68	140	123	-	46,050	46,169	46,291	-
Al-Waheel for Money Transfer(NR)	MTWA	45,000	36.0	-	-	-	-	-	0	9M15	-	-	-	-	-	-	-	-	-	96	80	159	-	10,119	15,199	-	-
Total		543,000	398		156,900	126			0														0	233,951	288,507	508,408	
Grand Total		9,049,592	7,204		12,081,110	9,665			7,135,264														6,381,193	9,904,224	10,906,289	11,893,498	

Source: Iraq Stock Exchange

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

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current Mcap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating annualized YTD profit.

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.

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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))



**TMT FINANCE MIDDLE EAST & NORTH AFRICA
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RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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