Member of the Iraq Stock Exchange

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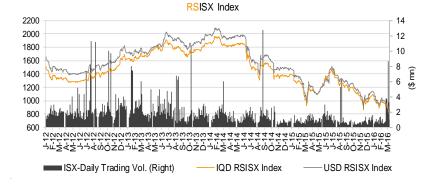
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Sunday

Iraqi Dinar Value **Daily Value Traded** (CBI Auction Price: 1182 / Market Exchange Rate: 1272) IQD1,746,812,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	847	2.1%	-22.3%
USD RSISX	864	1.5%	-24.6%

News from Iraq

Politics

- A source in Nineveh Operations Command announced that the Iraqi Army artillery destroyed headquarters belonging to the so-called ISIS south of Mosul in Nineveh Province (405 km north of Baghdad), while pointed out that the operation was carried out in response to a similar attack launched by ISIS. (Iragi News)
- The Czech government revealed its intention to send experts to train the Iraqi police forces as a contribution to the Iraqi war against terrorism. The Czech Deputy Foreign Minister Jakub Kulhanek said, "The Czech police is planning to send several teams of experts to train the Iraqi police elements," pointed out that, "This is another Czech contribution to fight the fanatic ISIS and stabilize the situation in Iraq." (Iraqi News)

Economics

- Oil pumping from Iraq's Kurdistan to the Turkish Mediterranean port of Ceyhan resumed on Friday after a three-week interruption following a military operation on the Turkish territory. The outage was caused by a deteriorating security situation in Turkey's southeast. (Zawya)
- Irag's Kurdistan has received \$200mn from Turkey to help Kurdish finances, which have been hit by a recent oil pipeline export stoppage, two industry sources said on Friday. "An emergency aid transfer has been sent to Kurdistan Regional Government (KRG) this week. The pipeline was pumping 600K bpd and the halt has deprived the KRG of an important source of revenue," one of the sources said. (Zawya)

ISX - Company Announcements

 Trans Iraq Bank for Investment (BTRI) will hold its AGM* on Mar. 19, 2016 to discuss and approve 2015 annual financial statements. ISX will suspend the trading of BTRI starting on Mar. 15, 2016.

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

13 March 2016

Best and Worst Perform	ners
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Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Soft Drinks	IBSD	2.600	8.3%	921.8
Al-Sadeer Hotel	HSAD	16.700	7.7%	0.1
AL- Kindi for Prod. of Veterinary	IKLV	0.440	4.8%	10.8
Al-Mansour Pharmaceuticals Ind.	IMAP	0.690	4.5%	3.1
Iraqi Date Processing & Marketing	IIDP	1.300	4.0%	20.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.180	-10.0%	82.6
National Bank of Iraq	BNOI	0.420	-8.7%	0.4
Iraqi Agr. Products Mark. Meat	AIPM	2.400	-6.3%	5.2
AL-Badia for General Trans	SBAG	0.700	-5.4%	0.3
Iraqi Land Transport	SILT	0.600	-4.8%	18.4

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	1,172.5	921.8	67.1%
Bank of Baghdad	ввов	134.8	106.0	7.7%
Al-Kheir Financial Investment	VKHF	105.0	82.6	6.0%
Palestine Hotel	HPAL	57.6	45.3	3.3%
Sumer Commercial Bank	BSUC	35.0	27.5	2.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	12.9	10.1	0.7%
Banking Sector	255.3	200.7	14.6%
Industry Sector	1,234.9	970.8	70.7%
Hotels & Tourism Sec.	72.6	57.1	4.2%
Services Sector	58.7	46.1	3.4%
Agriculture Sector	6.8	5.3	0.4%
Insurance Sector	0.7	0.5	0.0%
Investment Sector	105.0	82.6	6.0%
Money Transfer sector	-	-	-
Total	1,746.8	1,373.3	100.0%





Daily Transactions in Brief

The RSISX index ended the day at IQD847 (+2.1) / \$864 (+1.5%) (-22.3% YTD and -24.6% YTD, respectively).

The number of traded shares was 1.7bn and the trading volume was IQD1.7bn (\$1.4mn).

8 out of 37 traded listed stocks' price increased while the prices of 13 stocks decreased, and the price of remaining 16 stocks haven't changed.

Non Iraqis executed 105 transactions in this session:

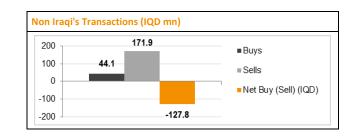
Buys: 41 transactions in 12 companies operating in service, insurance, hotel&tourism, banking and industry sectors.

Sells: 64 transactions in 8 companies operating in investment, telecom, agriculture, service and banking sectors.

Net sell: IQD127.8mn (\$100K). Share in total trading volume: 6.2%

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Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No.of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
	1	1		1	1	Telecom Sec			1		ı	ı			
Asiacell Communications PJSC	TASC	6.10	6.25	6.10	2.5%	6.25	6.10	17	2	13	16.5	1,523.2	9M15	17.9	1.0
Al Khatem Telecom Company	TZNI	-	no trade	3.05	-	-	-	-	-	-	0.1	4,387.5	9M15	37.0	2.2
Telecom Sector Total	1							17	2	13		5,910.6			<u> </u>
	1	1		1	1	Banking Sect			1		ı	ı			
Ashur International Bank	BASH	0.33	0.33	0.33	0.0%	0.33	0.33	3	1	0	0.8	64.9	FY15	4.7	0.3
Babylon Bank	BBAY	-	no trade	0.21	-	-	-	-	-	-	5.7	41.3	9M15	12.4	0.2
Bank of Baghdad	ввов	0.80	0.77	0.80	-3.8%	0.80	0.77	64	172	135	61.8	151.3	FY15	17.1	0.7
Commercial Bank of Iraq	BCOI	0.36	0.36	0.37	-2.7%	0.36	0.36	1	1	0	8.6	70.8	FY15	12.4	0.3
Dijlah & Furat Bank***	BDFD	-	no trade	0.23	-	-	-	-	-	-	0.2	20.3	FY15	0.5	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.14	-	-	-	-	-	-	19.7	27.5	FY15	4.8	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	141.5	3M14	23.3	0.8
Elaf Islamic Bank	BELF	-	no trade	0.32	-	-	-	-	-	-	21.3	62.9	FY15	-	0.3
Gulf Commercial Bank	BGUC	0.42	0.42	0.42	0.0%	0.42	0.41	19	82	34	37.3	99.1	FY15	10.7	0.4
Investment Bank of Iraq	BIBI	0.50	0.51	0.51	0.0%	0.51	0.50	4	23	12	14.9	100.2	FY15	7.3	0.5
Iraqi Islamic Bank	BIIB	0.44	0.44	0.44	0.0%	0.44	0.44	1	0	0	0.9	86.5	FY15	14.8	0.4
Iraqi Middle East Bank	BIME	0.36	0.36	0.36	0.0%	0.36	0.35	7	9	3	25.9	70.8	FY15	16.2	0.3
Kurdistan Int. Bank	BKUI	1.16	1.16	1.16	0.0%	1.16	1.16	6	10	12	2.2	364.8	FY15	10.9	0.9
Mosul Bank	BMFI	0.15	0.14	0.14	0.0%	0.15	0.14	8	60	9	13.8	27.8	FY15	-	0.1
Al-Mansour Bank	BMNS	-	Suspend/GA	0.87	-	-	-	-	-	-	15.6	171.0	FY15	11.0	0.8
National Islamic Bank	BNAI	-	no trade	1.02	-	-	-	-	-	-	0.7	201.3	FY15	7.7	0.8
National Bank of Iraq	BNOI	0.42	0.42	0.46	-8.7%	0.42	0.42	3	1	0	0.1	82.5	FY15	32.4	0.4
North Bank	BNOR	0.14	0.14	0.14	0.0%	0.14	0.14	5	11	2	8.5	33.0	9M15	7.3	0.1
Credit Bank of Iraq	BROI	0.54	0.54	0.54	0.0%	0.57	0.53	24	24	13	9.4	106.1	FY15	13.3	0.4
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	39	35	21.9	176.9	FY15	57.4	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	145.3	FY15	22.1	0.7
United Bank	BUND	0.29	0.29	0.28	3.6%	0.29	0.29	1	0	0	6.5	68.4	9M15	-	0.3
Union Bank	BUOI	0.60	0.60	0.60	0.0%	0.60	0.60	1	1	0	0.1	118.9	9M15	-	0.5
Banking Sector Total		•			•			151	434	255		2,432.9			

Source: Iraq Stock Exchange

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Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No.of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
						Industry Sec	tor								
Baghdad for Packing Materials	IBPM	-	no trade	1.35	-	-	-	-	-	-	0.3	1.1	FY15	-	1.5
Baghdad Soft Drinks	IBSD	2.39	2.60	2.40	8.3%	2.64	2.39	198	455	1,173	162.0	271.9	FY15	11.5	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.3	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-		-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-		-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.30	0.29	0.29	0.0%	0.30	0.29	27	59	17	8.5	2.8	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.28	-	-	-	-	-	-	0.6	1.7	9M15	-	-
Iraqi Date Processing&Mark.***	IIDP	1.27	1.30	1.25	4.0%	1.31	1.27	15	20	26	5.5	28.2	6M15	-	1.8
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	0.0	0.7	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.05	-	-	-	-	-	-	0.5	1.6	9M15	14.0	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.43	0.44	0.42	4.8%	0.45	0.42	38	32	14	4.3	2.1	9M15	-	0.4
Al-Mansour Pharma. Ind.	IMAP	0.67	0.69	0.66	4.5%	0.69	0.67	7	6	4	3.2	3.5	9M15	6.4	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	-	10.9	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.59	-	-	-	-	-	-	0.1	3.5	9M15	-	-
Modern Sewing	IMOS	2.28	2.30	2.25	2.2%	2.30	2.28	2	1	1	0.6	1.8	FY15	7.1	2.2
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.50	-	-	-	-	-	-	3.0	6.0	9M15	-	1.7
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.4	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	7.20	-	-	-	-	-	-	1.2	9.0	FY15	-	6.8
The Light Industries	ITLI	-	no trade	0.39	-	-	-	-	-	-	2.0	5.2	9M15	-	-
Industry Sector Total								287	572	1,235		392.3			
						Hotels & Tourism	Sector								
Ashour Hotel	HASH	-	Suspend/ISC	3.73	-	-	-	-	-	-	0.1	1.1	3M14	3.2	6.3
Baghdad Hotel	HBAG	7.00	7.00	7.35	-4.8%	7.00	7.00	1	0	0	1.7	21.2	9M15	10.4	6.4
Babylon Hotel	HBAY	-	no trade	31.00	-	-	-	-	-	-	11.8	48.7	FY15	88.5	40.0
Ishtar Hotels	HISH	10.40	10.30	10.60	-2.8%	10.40	10.30	6	1	8	7.4	28.3	9M15	-	6.4
Karbala Hotels	HKAR	1.60	1.60	1.60	0.0%	1.60	1.60	6	4	7	1.3	6.3	9M15	40.5	1.4
Mansour Hotel	HMAN	-	no trade	14.95	-	-	-	-	-	-	3.4	34.4	9M15	61.9	32.7
National for Tourist Invest.	HNTI	-	no trade	9.00	-	-	-	-	-	-	2.2	44.2	9M15	116.3	7.1
Palestine Hotel	HPAL	8.70	8.67	8.85	-2.0%	8.70	8.60	30	7	58	10.2	30.5	9M15	20.0	3.9
Al-Sadeer Hotel	HSAD	16.70	16.70	15.50	7.7%	16.70	16.70	1	0	0	1.4	16.3	9M15	-	20.3
Mosul Dam Tourist Village	HTVM	-	no trade	2.30	-	-	-	-	-	-	0.2	0.4	9M15	-	-
Hotel&Tourism Sector Total								44	12	73		231.4			

Source: Iraq Stock Exchange





Performance of Traded Shares

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						Services Sec	tor								
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.70	0.70	0.74	-5.4%	0.70	0.70	1	1	0	0.7	1.2	9M15	-	0.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.4	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	11.60	11.60	11.70	-0.9%	11.60	11.60	1	0	0	1.5	9.1	9M15	14.1	4.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.63	0.60	0.63	-4.8%	0.64	0.60	37	39	23	5.3	6.6	FY15	-	0.5
Kharkh Tour Amuzement City	SKTA	4.80	4.78	4.84	-1.2%	4.80	4.78	16	2	12	8.4	3.8	FY15	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.08	3.05	3.08	-1.0%	3.08	3.02	21	7	23	26.7	46.0	FY15	156.1	2.9
AL-Nukhba for Construction	SNUC	-	no trade	0.50	-	-	-	-	-	-	0.2	0.8	9M15	-	0.4
Services Sector Total		1.			l.		,	76	49	59		81.0			
						Agriculture Se	ector		•		•				
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M15	6.5	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	2.56	2.40	2.56	-6.3%	2.56	2.40	25	3	7	5.0	9.4	9M15	43.6	1.8
Iraqi Agricultural Products	AIRP	7.00	7.00	7.00	0.0%	7.00	7.00	1	0	0	0.3	2.0	9M15	48.0	1.0
Iragi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	10.1	33.7	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.39	-	-	-		-	-	0.2	1.3	9M15	16.6	0.4
Middle East for Prod Fish	AMEF	7.05	7.05	7.05	0.0%	7.05	7.05	1	0	0	0.0	1.7	9M15	17.3	1.3
Agriculture Sector Total		1	l .		ı	l .	l	27	3	7		48.7			
						Insurance Se	-			-		1011			
AHliya For Insurance	NAHE	_	no trade	0.36	_	insurance se					0.0	0.7	9M15		0.3
Al-Ameen for Insurance	NAME	<u> </u>	no trade	0.63	-	-	_	<u> </u>	-	<u> </u>	0.0	2.5	FY15	9.7	0.8
Dar Al-Salam for Insurance	NDSA	-	no trade	0.65	-	-	-		-	<u> </u>	0.0	2.6	FY15	11.8	0.8
Gulf Insurance&Reinsurance***	NGIR	0.30	0.30	0.30	0.0%	0.30	0.30	4	2	1	0.0	1.2	9M15	11.8	0.7
Al-Hamraa for Insurance (NR)	NHAM	0.30	no trade	0.64	0.0%	0.30	0.30	- 4	-	<u> </u>	0.2	2.5	9M15	10.9	0.8
Insurance Sector Total	INTIAIVI	-	110 trade	0.64	-	-	-	4	2	1	-	9.5	314112	10.5	0.5
insurance Sector Total								4	2	1		9.5			
Al-Ameen Financial Inv. (NR)	VAME	_	no trade	1.10		Investment Se	ector -				0.0	0.9	FY15	_	1.7
Al-Ameen Financial Inv. (NK) AL- Batek Investment(NR)	VAIVIF	-	no trade	0.80	-	-	-	-	-		0.0	0.9	FY15 FY15	-	0.6
` '	VKHF			0.80	-10.0%		0.18	2	584	105	0.1	1.0	9M15		0.6
Al-Khair for Financial Inv. (NR)		0.18	0.18			0.18					-			-	
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	•	-	-	-	1.4	FY15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.52	-	-	-	-	-	•	0.0	0.5	FY15	-	0.5
Investment Sector Total								2	584	105		5.1			1

Source: Iraq Stock Exchange





Performance of Traded Shares

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						Money Transfer	Sector								
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
AI-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.2	9M15	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade	1.00	-	-	-	-	-	-	-	78.6	FY15	-	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Mouta for Remittance(NR)	МТМО	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	no trade	1.00	-	-	-	-	-	-	-	11.8	9M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	33.3	35.4	9M15	-	1.5
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	35.4	FY15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		237.3			
Grand Total								608	1,657	1,747		9,349.0			

Source: Iraq Stock Exchange

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

^{*}Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

^{**} 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.

[&]quot;Suspend/GA" companies are not trading due to General Assembly Meetings.

[&]quot;(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.

[&]quot;We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."





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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))







RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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