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

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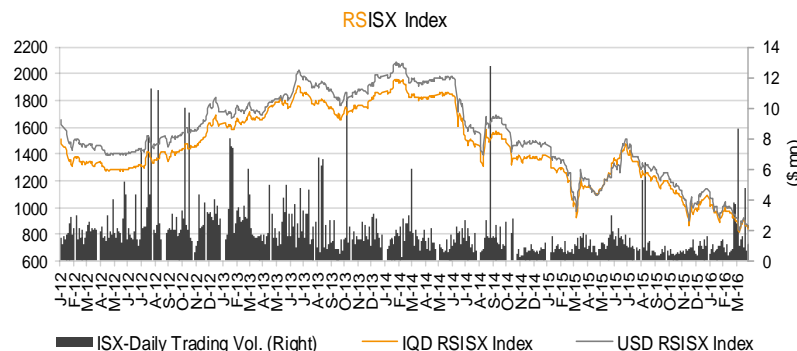
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1290)

Daily Value Traded

IQD1,519,630,000



The RSISX Performance

| | Close | Change (d/d) | Change (YTD) |
|------------------|-------|--------------|--------------|
| IQD RSISX | 845 | -1.8% | -22.5% |
| USD RSISX | 850 | -1.8% | -25.8% |

News from Iraq

Politics

• Iraqi Prime Minister Haider al-Abadi asked parliament on Tuesday to give him clear guidance on whether he should appoint party politicians or independent technocrats to a new cabinet aimed at fighting corruption. Abadi was responding in a speech broadcast on state television to a deadline set by parliament on Monday to come up with a new lineup by Thursday. "The council of representatives should clarify its position. Does it want ministers from the political blocs or technocrat ministers from outside the blocs and quotas" he said. Powerful Shi'ite Muslim cleric Moqtada al-Sadr responded swiftly, threatening Abadi with a no-confidence vote if he did not present the promised cabinet lineup by Thursday. (Zawya)

Economics

• IMF mission led by Christian Jozs visited Amman from March 17-29, 2016 to review the Staff-Monitored Program (SMP) and begin discussions on a Stand-By Arrangement (SBA) with the Iraqi authorities. Following is the summary of the statement issued by the Mr. Jozs at the end of the visit: "Preliminary estimates indicate that the authorities continue to make progress under the SMP. Three out of the five indicative targets at end-December 2015 were met, owing to the under execution of expenditure on wages and pensions, goods and services, and transfers. The Iraqi authorities and IMF staff have made good progress towards reaching an understanding on a program of economic and financial policies that could be supported by financing. The discussions will continue during the April 2016 IMF-World Bank Spring meetings in Washington, D.C." (IMF website)

• The Government of Japan is providing \$23.5mn to support the United Nations Development Programme (UNDP) in its work to help stabilize and build resilience in Iraq. (Iraq Business News)

• Siemens has signed a Memorandum of Understanding (MoU) with the Federal Government of the Republic of Iraq to strengthen the collaboration with the Ministry of Energy as well as Ministry of Oil & Gas for modernizing the energy infrastructure and the Oil & Gas sector. (Iraq Business News)

ISX - Company Announcements

• New shares of Dijla & Furat Bank for Development (BDFD) from the capital increase to IQD112bn through 5.7% bonus issue will resume trading tomorrow (Mar. 31. 2016).

• Trans Iraq Bank for Investment (BTRI) will resume trading tomorrow (Mar. 31, 2016) after discussing and approving 2015 annual financial results and distributing 3.03% cash dividends (IQD0.03 price per share). The opening price will be IQD0.67 with +/-10% change for the first session.

Best and Worst Performers

| Best Performers | Code | Closing Price(IQD) | % Chg. | Trading Vol. (\$'000)/d |
|-----------------------------------|------|--------------------|--------|-------------------------|
| Al-Kheir Financial Investment | VKHF | 0.210 | 16.7% | 0.8 |
| The Light Industries | ITLI | 0.350 | 6.1% | 20.5 |
| Palestine Hotel | HPAL | 10.600 | 6.0% | 32.6 |
| Mosul Bank | BMFI | 0.180 | 5.9% | 32.5 |
| Iraqi Date Processing & Marketing | IIDP | 1.900 | 5.6% | 48.5 |

| Worst Performers | Code | Closing Price(IQD) | % Chg. | Trading Vol. (\$'000)/d |
|------------------------|------|--------------------|--------|-------------------------|
| National Islamic Bank | BNAI | 0.940 | -7.8% | 0.1 |
| Ready Made Clothes | IRMC | 5.850 | -7.1% | 0.5 |
| AL-Nukhba Construction | SNUC | 0.390 | -7.1% | 0.0 |
| Mansour Bank | BMNS | 0.800 | -5.9% | 11.5 |
| Bank of Baghdad | BBOB | 0.830 | -5.7% | 516.9 |

| Top 5 Traded Volume | Code | Trading Vol. (IQDmn)/d | Trading Vol. (\$'000)/d | Share in total T. Volume |
|-------------------------------|------|------------------------|-------------------------|--------------------------|
| Bank of Baghdad | BBOB | 666.9 | 516.9 | 43.9% |
| Baghdad Soft Drinks | IBSD | 235.1 | 182.2 | 15.5% |
| Dar Es Salaam Inv. Bank | BDSI | 129.5 | 100.4 | 8.5% |
| Iraqi Date Processing & Mark. | IIDP | 62.5 | 48.5 | 4.1% |
| Gulf Commercial Bank | BGUC | 62.1 | 48.1 | 4.1% |

Distribution of Trading Volumes by Sectors

| Sector | Trading Vol. (IQD mn)/d | Trading Vol. ('000 \$)/d | Share in Total Trading Volume (%) |
|-----------------------|-------------------------|--------------------------|-----------------------------------|
| Telecom Sector | 22.3 | 17.3 | 1.5% |
| Banking Sector | 960.6 | 744.7 | 63.2% |
| Industry Sector | 359.2 | 278.4 | 23.6% |
| Hotels & Tourism Sec. | 93.6 | 72.5 | 6.2% |
| Services Sector | 78.8 | 61.1 | 5.2% |
| Agriculture Sector | 4.0 | 3.1 | 0.3% |
| Insurance Sector | - | - | - |
| Investment Sector | 1.1 | 0.8 | 0.1% |
| Money Transfer sector | - | - | - |
| Total | 1,519.6 | 1,178.0 | 100.0% |

Daily Transactions in Brief

The RSISX index ended the day at IQD845/ \$850 (-1.8%) (-22.2% YTD and -25.8% YTD, respectively).

The number of traded shares was 2.6bn and the trading volume was IQD1.5bn (\$1.2mn).

16 out of 38 traded listed stocks' price increased while the prices of 15 stocks decreased, and the price of remaining 7 stocks haven't changed.

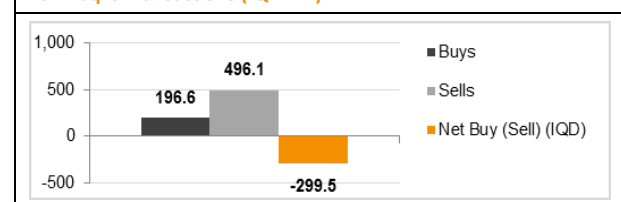
Non Iraqis executed 187 transactions in this session:

Buy: 47 transactions in 6 companies operating in hotel&tourism, service, banking and industry sectors.

Sell: 140 transactions in 7 companies operating in telecom, industry, service and banking sectors.

Net sell: IQD299.5mn (\$232K). Share in total trading volume: 22.8%

Non Iraqi's Transactions (IQD mn)



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



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 | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|-------------------------------------|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|------------------------------------|----------------|-------------|------------|-------------|
| Telecom Sector | | | | | | | | | | | | | | | |
| Asiacell Communications PJSC | TASC | 5.50 | 5.25 | 5.55 | -5.4% | 5.50 | 5.25 | 25 | 4 | 22 | 13.1 | 1,261.6 | 9M15 | 15.0 | 0.8 |
| Al Khatem Telecom Company | TZNI | - | no trade | 3.05 | - | - | - | - | - | - | 0.0 | 4,326.2 | 9M15 | 37.0 | 2.2 |
| Telecom Sector Total | | | | | | | | 25 | 4 | 22 | | 5,587.9 | | | |
| Banking Sector | | | | | | | | | | | | | | | |
| Ashur International Bank | BASH | - | no trade | 0.33 | - | - | - | - | - | - | 0.9 | 64.0 | FY15 | 4.7 | 0.3 |
| Babylon Bank | BBAY | - | no trade | 0.25 | - | - | - | - | - | - | 4.7 | 48.4 | FY15 | 12.7 | 0.3 |
| Bank of Baghdad | BBOB | 0.87 | 0.83 | 0.88 | -5.7% | 0.87 | 0.83 | 83 | 781 | 667 | 69.0 | 160.9 | FY15 | 18.5 | 0.8 |
| Commercial Bank of Iraq | BCOI | 0.39 | 0.39 | 0.38 | 2.6% | 0.39 | 0.39 | 1 | 10 | 4 | 9.0 | 75.6 | FY15 | 13.5 | 0.4 |
| Dijlah & Furat Bank*** | BDFD | - | no trade | 0.22 | - | - | - | - | - | - | 0.2 | 19.1 | FY15 | 0.5 | 0.1 |
| Dar Es Salaam Inv. Bank*** | BDSI | 0.14 | 0.14 | 0.14 | 0.0% | 0.14 | 0.14 | 69 | 925 | 130 | 23.0 | 27.1 | FY15 | 4.8 | 0.2 |
| Economy Bank | BEFI | - | Suspend/ISC | 0.72 | - | - | - | - | - | - | - | 139.5 | 3M14 | 23.3 | 0.8 |
| Elaf Islamic Bank | BELF | - | no trade | 0.30 | - | - | - | - | - | - | 19.3 | 58.1 | FY15 | - | 0.3 |
| Gulf Commercial Bank | BGUC | 0.43 | 0.42 | 0.44 | -4.5% | 0.43 | 0.42 | 19 | 145 | 62 | 34.6 | 97.7 | FY15 | 10.7 | 0.4 |
| Investment Bank of Iraq | BIBI | 0.54 | 0.54 | 0.55 | -1.8% | 0.54 | 0.54 | 2 | 5 | 3 | 13.0 | 104.7 | FY15 | 7.7 | 0.5 |
| Iraqi Islamic Bank | BIIB | - | no trade | 0.45 | - | - | - | - | - | - | 0.8 | 87.2 | FY15 | 15.1 | 0.4 |
| Iraqi Middle East Bank | BIME | 0.33 | 0.33 | 0.33 | 0.0% | 0.33 | 0.33 | 27 | 116 | 38 | 24.0 | 64.0 | FY15 | 14.8 | 0.3 |
| Kurdistan Int. Bank | BKUI | - | no trade | 1.08 | - | - | - | - | - | - | 2.9 | 334.9 | FY15 | 10.2 | 0.9 |
| Mosul Bank | BMFI | 0.17 | 0.18 | 0.17 | 5.9% | 0.18 | 0.16 | 23 | 235 | 42 | 14.7 | 35.2 | FY15 | - | 0.2 |
| Al-Mansour Bank | BMNS | 0.82 | 0.80 | 0.85 | -5.9% | 0.82 | 0.80 | 8 | 18 | 15 | 17.6 | 155.0 | FY15 | 10.1 | 0.7 |
| National Islamic Bank | BNAI | 1.02 | 0.94 | 1.02 | -7.8% | 1.02 | 0.94 | 2 | 0 | 0 | 0.7 | 182.9 | FY15 | 7.1 | 0.8 |
| National Bank of Iraq | BNOI | - | no trade | 0.42 | - | - | - | - | - | - | 0.1 | 81.4 | FY15 | 32.4 | 0.4 |
| North Bank | BNOR | - | no trade | 0.15 | - | - | - | - | - | - | 8.0 | 34.9 | 9M15 | 7.8 | 0.1 |
| Credit Bank of Iraq | BROI | - | no trade | 0.57 | - | - | - | - | - | - | 9.4 | 110.5 | FY15 | 14.0 | 0.5 |
| Sumer Commercial Bank | BSUC | - | 12.01.2016 | 0.90 | - | - | - | - | - | - | 24.3 | 174.4 | FY15 | 57.4 | 0.9 |
| Trans Iraq Bank for Investment (NR) | BTRI | - | Suspend/GA | 0.70 | - | - | - | - | - | - | 0.0 | 143.3 | FY15 | 22.1 | 0.7 |
| United Bank | BUND | 0.26 | 0.27 | 0.26 | 3.8% | 0.27 | 0.26 | 3 | 2 | 0 | 4.1 | 62.8 | 9M15 | - | 0.2 |
| Union Bank | BUOI | - | no trade | 0.59 | - | - | - | - | - | - | 0.0 | 115.3 | 9M15 | - | 0.5 |
| Banking Sector Total | | | | | | | | 237 | 2,238 | 961 | | 2,376.8 | | | |

Source: Iraq Stock Exchange

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 | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|---------------------------------------|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|------------------------------------|--------------|-------------|------------|-------------|
| Industry Sector | | | | | | | | | | | | | | | |
| Baghdad for Packing Materials | IBPM | - | no trade | 1.35 | - | - | - | - | - | - | 0.3 | 1.1 | FY15 | - | 1.5 |
| Baghdad Soft Drinks | IBSD | 2.54 | 2.55 | 2.58 | -1.2% | 2.55 | 2.50 | 50 | 93 | 235 | 192.9 | 262.9 | FY15 | 11.3 | 1.6 |
| Electronic Industries | IELI | - | Suspend/ISC | 1.01 | - | - | - | - | - | - | - | 14.1 | 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 | 0.31 | 0.31 | 0.31 | 0.0% | 0.31 | 0.31 | 9 | 31 | 10 | 9.9 | 3.0 | 9M15 | - | - |
| Iraqi for Carton Manufact. & Trading | IICM | 0.29 | 0.29 | 0.28 | 3.6% | 0.29 | 0.29 | 2 | 3 | 1 | 0.6 | 1.7 | 9M15 | - | - |
| Iraqi Date Processing&Mark.*** | IIDP | 1.80 | 1.90 | 1.80 | 5.6% | 1.90 | 1.80 | 26 | 34 | 63 | 6.9 | 40.7 | 6M15 | - | 2.6 |
| Iraqi Engineering Works | IIEW | - | no trade | 0.60 | - | - | - | - | - | - | 0.0 | 0.7 | 9M15 | - | 0.6 |
| Iraqi For Tufted Carpets | IITC | - | no trade | 4.13 | - | - | - | - | - | - | 0.5 | 1.6 | 9M15 | 14.3 | 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 | 0.52 | 0.52 | 0.53 | -1.9% | 0.52 | 0.52 | 1 | 1 | 1 | 4.6 | 2.4 | 9M15 | - | 0.5 |
| Al-Mansour Pharma. Ind. | IMAP | 0.70 | 0.71 | 0.70 | 1.4% | 0.73 | 0.70 | 21 | 25 | 18 | 3.1 | 3.6 | FY15 | 10.2 | 0.6 |
| Modern Chemical Industries(NR) | IMCI | - | no trade | 77.00 | - | - | - | - | - | - | - | 10.7 | 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 | 3.4 | 9M15 | - | - |
| Modern Sewing | IMOS | - | no trade | 2.50 | - | - | - | - | - | - | 0.6 | 1.9 | FY15 | 7.7 | 2.4 |
| Modern Paint Industries | IMPI | - | Suspend/ISC | 1.25 | - | - | - | - | - | - | - | 8.9 | 9M15 | - | 2.3 |
| National Chemical Industries | INCP | 0.50 | 0.48 | 0.50 | -4.0% | 0.50 | 0.48 | 11 | 12 | 6 | 3.2 | 5.7 | 9M15 | - | 1.7 |
| North Soft Drinks | INSD | - | Suspend/ISC | 0.35 | - | - | - | - | - | - | - | 11.2 | 3M13 | - | 0.4 |
| Ready Made Clothes | IRMC | 5.85 | 5.85 | 6.30 | -7.1% | 5.85 | 5.85 | 3 | 0 | 1 | 1.2 | 7.2 | FY15 | - | 5.5 |
| The Light Industries | ITLI | 0.34 | 0.35 | 0.33 | 6.1% | 0.36 | 0.34 | 33 | 75 | 26 | 2.4 | 4.6 | 9M15 | - | - |
| Industry Sector Total | | | | | | | | 156 | 275 | 359 | | 393.0 | | | |
| Hotels & Tourism Sector | | | | | | | | | | | | | | | |
| Ashour Hotel | HASH | 4.10 | 4.10 | 4.10 | 0.0% | 4.10 | 4.10 | 1 | 0 | 0 | 0.1 | 1.2 | 3M14 | 3.5 | 6.9 |
| Baghdad Hotel | HBAG | 7.25 | 7.25 | 7.25 | 0.0% | 7.25 | 7.25 | 6 | 1 | 7 | 1.8 | 21.6 | 9M15 | 10.8 | 6.6 |
| Babylon Hotel | HBAY | 30.75 | 30.75 | 30.00 | 2.5% | 30.75 | 30.75 | 1 | 0 | 0 | 9.6 | 47.7 | FY15 | 87.8 | 39.7 |
| Ishtar Hotels | HISH | 11.03 | 11.35 | 11.27 | 0.7% | 11.35 | 11.03 | 13 | 2 | 19 | 8.3 | 30.8 | 9M15 | - | 7.1 |
| Karbala Hotels | HKAR | - | no trade | 1.60 | - | - | - | - | - | - | 1.3 | 6.2 | 9M15 | 40.5 | 1.4 |
| Mansour Hotel | HMAN | 15.25 | 15.35 | 15.25 | 0.7% | 15.35 | 15.25 | 5 | 2 | 23 | 4.2 | 34.8 | 9M15 | 63.5 | 33.5 |
| National for Tourist Invest. | HNTI | 8.70 | 8.65 | 8.75 | -1.1% | 8.70 | 8.65 | 3 | 0 | 1 | 2.1 | 41.9 | 9M15 | 111.8 | 6.8 |
| Palestine Hotel | HPAL | 10.00 | 10.60 | 10.00 | 6.0% | 10.60 | 10.00 | 22 | 4 | 42 | 10.0 | 36.7 | 9M15 | 24.4 | 4.8 |
| Al-Sadeer Hotel | HSAD | 16.00 | 16.00 | 16.00 | 0.0% | 16.00 | 16.00 | 1 | 0 | 0 | 1.1 | 15.4 | 9M15 | - | 19.4 |
| Mosul Dam Tourist Village | HTVM | - | no trade | 2.20 | - | - | - | - | - | - | 0.2 | 0.4 | 9M15 | - | - |
| Hotel&Tourism Sector Total | | | | | | | | 52 | 9 | 94 | | 236.7 | | | |

Source: Iraq Stock Exchange

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 | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|------------------------------------|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|------------------------|------------------------------------|-------------|-------------|------------|-------------|
| Services Sector | | | | | | | | | | | | | | | |
| Al-Ameen Estate Inv.(NR) | SAEI | - | no trade | 0.45 | - | - | - | - | - | - | - | 2.4 | 9M15 | - | 0.5 |
| AL-Badia for General Trans | SBAG | 0.78 | 0.78 | 0.76 | 2.6% | 0.78 | 0.78 | 6 | 3 | 2 | 0.7 | 1.3 | 9M15 | - | 0.5 |
| Baghdad Motor Cars Servicing | SBMC | - | Suspend/ISC | 1.69 | - | - | - | - | - | - | - | 1.4 | 9M12 | 4.9 | 1.0 |
| Baghdad Passengers Transport | SBPT | 11.46 | 11.46 | 11.46 | 0.0% | 11.46 | 11.46 | 4 | 0 | 2 | 1.4 | 8.9 | 9M15 | 13.9 | 4.6 |
| Iraqi for General Transp.*** | SIGT | - | Suspend/ISC | 1.64 | - | - | - | - | - | - | - | 5.0 | 6M15 | - | - |
| Iraqi Land Transport | SILT | 0.86 | 0.86 | 0.89 | -3.4% | 0.89 | 0.86 | 31 | 27 | 24 | 7.1 | 9.3 | FY15 | - | 0.8 |
| Kharkh Tour Amuzement City | SKTA | 4.78 | 4.74 | 4.70 | 0.9% | 4.78 | 4.70 | 28 | 2 | 11 | 6.8 | 3.7 | FY15 | - | 4.5 |
| Al-Mosul for Funfairs | SMOF | - | Suspend/ISC | 14.52 | - | - | - | - | - | - | - | 4.5 | 3M14 | 5.0 | 2.5 |
| Mamoura Real-estate Inv. | SMRI | 3.02 | 3.07 | 3.02 | 1.7% | 3.07 | 3.01 | 38 | 13 | 40 | 27.7 | 45.7 | FY15 | 157.1 | 2.9 |
| AL-Nukhba for Construction | SNUC | 0.42 | 0.39 | 0.42 | -7.1% | 0.42 | 0.39 | 2 | 0 | 0 | 0.2 | 0.6 | 9M15 | - | 0.3 |
| Services Sector Total | | | | | | | | 109 | 45 | 79 | | 82.8 | | | |
| Agriculture Sector | | | | | | | | | | | | | | | |
| 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 | 2.78 | 2.66 | 2.75 | -3.3% | 2.78 | 2.66 | 12 | 1 | 4 | 3.9 | 10.3 | 9M15 | 48.4 | 2.0 |
| Iraqi Agricultural Products | AIRP | - | no trade | 6.80 | - | - | - | - | - | - | 0.3 | 1.9 | 9M15 | 46.7 | 1.0 |
| Iraqi for Seed Production | AISP | - | Suspend/ISC | 5.72 | - | - | - | - | - | - | 10.0 | 33.3 | FY13 | 4.6 | 2.8 |
| Modern Animal & Agr. Production*** | AMAP | 0.42 | 0.42 | 0.40 | 5.0% | 0.42 | 0.42 | 1 | 1 | 0 | 0.2 | 1.4 | 9M15 | 17.9 | 0.4 |
| Middle East for Prod.- Fish | AMEF | - | no trade | 7.05 | - | - | - | - | - | - | 0.0 | 1.6 | 9M15 | 17.3 | 1.3 |
| Agriculture Sector Total | | | | | | | | 13 | 2 | 4 | | 49.1 | | | |
| Insurance Sector | | | | | | | | | | | | | | | |
| AHliya For Insurance | NAHF | - | no trade | 0.33 | - | - | - | - | - | - | 0.0 | 0.6 | 9M15 | - | 0.2 |
| Al-Ameen for Insurance | NAME | - | no trade | 0.62 | - | - | - | - | - | - | 0.1 | 2.4 | FY15 | 9.5 | 0.8 |
| Dar Al-Salam for Insurance | NDSA | - | no trade | 0.95 | - | - | - | - | - | - | 0.0 | 2.6 | FY15 | 15.0 | 0.7 |
| Gulf Insurance&Reinsurance*** | NGIR | - | no trade | 0.35 | - | - | - | - | - | - | 0.3 | 1.4 | 9M15 | - | 0.9 |
| Al-Hamraa for Insurance (NR) | NHAM | - | no trade | 0.64 | - | - | - | - | - | - | - | 2.5 | 9M15 | 10.9 | 0.5 |
| Insurance Sector Total | | | | | | | | - | - | - | | 9.5 | | | |
| Investment Sector | | | | | | | | | | | | | | | |
| Al-Ameen Financial Inv. (NR) | VAMF | - | no trade | 1.20 | - | - | - | - | - | - | 0.0 | 0.9 | FY15 | - | 1.8 |
| AL- Batek Investment(NR) | VBAT | 0.72 | 0.72 | 0.75 | -4.0% | 0.72 | 0.72 | 1 | 0 | 0 | 0.0 | 0.6 | FY15 | - | 0.5 |
| Al-Khair for Financial Inv. (NR) | VKHF | 0.21 | 0.21 | 0.18 | 16.7% | 0.21 | 0.21 | 1 | 5 | 1 | 2.1 | 1.1 | 9M15 | - | 0.2 |
| Bain Al-Nahrain Financial Inv.(NR) | VMES | - | no trade | 1.00 | - | - | - | - | - | - | - | 0.8 | FY15 | 46.1 | 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 | 5 | 1 | | 5.2 | | | |

Source: Iraq Stock Exchange

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 | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|--|----------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------------|--------------------------|---------------------|-----------------------------|-------------------------|------------------------------------|-------------|-------------|------------|-------------|
| Money Transfer Sector | | | | | | | | | | | | | | | |
| Al-Harir for Money Transfer(NR) | MTAH | - | no trade | | - | - | - | - | - | - | - | - | 9M15 | - | - |
| Al-Taif Money Transfer(NR) | MTAI | - | no trade | 2.55 | - | - | - | - | - | - | - | 75.1 | 9M15 | - | 2.1 |
| Al Muhej Money Transfer(NR) | MTAM | - | no trade | | - | - | - | - | - | - | - | - | 9M15 | - | - |
| Al-Iraqia for Money Transfer(NR) | MTIR | - | no trade | 1.00 | - | - | - | - | - | - | - | 77.5 | FY15 | - | 2.2 |
| Al-Manafaa Co. for Money Trans.(NR) | MTMA | - | no trade | | - | - | - | - | - | - | - | - | FY15 | - | - |
| Mouta for Remittance(NR) | MTMO | - | no trade | | - | - | - | - | - | - | - | - | FY15 | - | - |
| Al-Motaman for Money Transfer(NR) | MTMT | - | no trade | 1.00 | - | - | - | - | - | - | - | 77.5 | 9M15 | - | 6.6 |
| Al Nibal Al Arabya for Money Tra. (NR) | MTNI | - | no trade | 1.00 | - | - | - | - | - | - | 29.7 | 34.9 | 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 | - | - | - | - | - | - | - | 34.9 | FY15 | - | 1.0 |
| Al-Waeel for Money Transfer(NR) | MTWA | - | no trade | | - | - | - | - | - | - | - | - | FY15 | - | - |
| Money Transfer Sector Total | | | | | | | | | | | | 299.9 | | | |
| Grand Total | | | | | | | | 594 | 2,578 | 1,520 | | 9,040.9 | | | |

Source: Iraq Stock Exchange

*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.

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.

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



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



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

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