

For any inquiries, contact:

Research

Aysegul Ozge Ozgur
SVP, Head of Research (aozgur@rs.iq)

Tugba Tan

Analyst (ttan@rs.iq)

Ahmed Abdul - Ameer

Associate (aameer@rs.iq)

research@rs.iq

Trading

traders@rs.iq

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 (0) 727 002 0407

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

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

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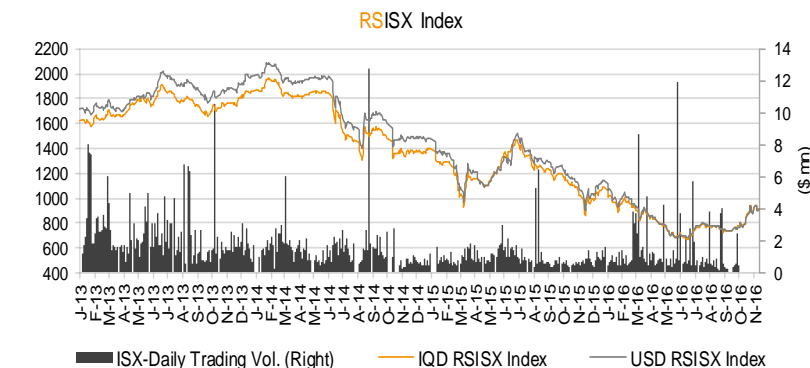
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1310)

Daily Value Traded

IQD1,087,511,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	917	-0.03%	-15.9%
USD RSISX	908	-0.03%	-20.7%

News from Iraq

Politics

- Iraqi joint security forces said on Monday they had liberated three villages east and west of the city of Mosul as part of a major campaign to clear the city from ISIS militants. (Iraqi News)
- Al-Hashed al-Shaabi militia said on Monday it was going to launch the "third phase" of its operations to retake the western section of the city of Mosul from ISIS militants, urging civilians to help facilitate their mission. "We are calling upon our people, especially those at the occupied areas, to support our fighters on all levels," Al-Hashed al-Shaabi spokesperson, Ahmed al-Assadi, said in a statement. (Iraqi News)
- US ambassador to Iraq Douglas Silliman said on Sunday he was confident that Kurdish Peshmerga forces will return to their earlier locations that preceded their participation in battles to liberate the province of Nineveh. (Iraqi News)

Economics

- Iraq plans to export 3.163mn bpd of Basra crude from its southern ports in December, slightly lower than in this month, five sources with knowledge of the matter said on Monday. The allocated December volume will be the lowest in four months, although Iraq exported more than what it had planned in October, seeking to be exempt from OPEC's plan to limit supplies. (Zawya)
 - The Higher Committee for Simplification of Governmental Procedures (HCSGP) hosted the Director General of the General Commission for Taxes, Najiha Abass, to brief on the procedures of the commission on simplifying the completion of the requests of the taxes accounts and determining the needs of the commission. (Cabinet.iq)
- ISX, ISC and CBI Announcements**
- National Islamic Bank (BNAI) – 9M16 (unaudited) financial results:**
B/S-9M16: Assets: IQD665bn, +0.2% q/q (-6% ytd), Monetary Credits: IQD419bn, -2% q/q (-9% ytd), Deposits: IQD318bn, -1% q/q (-16% ytd). **P&L - 3Q16:** Estimated NBI: -IQD0.4bn (IQD7.4bn in 2Q16 and IQD8.1bn in 3Q15), Profit Before Tax: -IQD2.2bn (IQD6.0bn in 2Q16 and IQD6.5bn in 3Q15). **P&L - 9M16:** Estimated NBI: IQD13.6bn, -46% y/y, Profit Before Tax: IQD9.0bn, -57% y/y.
 - Baghdad Soft Drinks (IBSD) will hold a GA with Yanabee Al-Zawraa Company (Aquafina) on Nov. 28, 2016 to approve the new, amended article of association prepared by the two companies for merger. ISX will suspend trading of IBSD starting on Nov. 23, 2016.

14 November 2016

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	11.990	7.1%	5.2
Iraqi Agr. Prod. Mark. Meat	AIPM	3.100	3.3%	2.7
Iraqi Date Processing&Mark.	IIDP	1.680	3.1%	55.1
Ashour Hotel	HASH	7.000	2.9%	9.3
Al-Mansour Pharma. Ind.	IMAP	0.700	2.9%	50.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Land Transport	SILT	1.120	-9.7%	27.7
Al-Hilal Industries	IHLI	0.360	-5.3%	77.0
Iraqi for Carton Manufact. & Trading	IICM	0.390	-4.9%	23.8
National Chemical Industries	INCP	0.610	-3.2%	112.7
Ishtar Hotels	HISH	14.100	-2.4%	2.7

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Palestine Hotel	HPAL	170.6	130.2	15.7%
National Chemical Industries	INCP	147.7	112.7	13.6%
Bank of Baghdad	BBOB	108.2	82.6	9.9%
Al-Hilal Industries	IHLI	100.8	77.0	9.3%
Baghdad Soft Drinks	IBSD	98.2	75.0	9.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.2	0.9	0.1%
Banking Sector	223.6	170.7	20.6%
Industry Sector	524.5	400.4	48.2%
Hotels & Tourism Sec.	213.9	163.3	19.7%
Services Sector	102.2	78.0	9.4%
Agriculture Sector	22.1	16.9	2.0%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,087.5	830.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD917 / \$908 (-0.03%) (-15.9% YTD and -20.7% YTD, respectively)**.

The number of traded shares was **1.2bn** and the trading volume was **IQD1.1bn (\$0.8mn)**.

13 out of **34** traded listed stocks' price increased while the prices of **12** stocks decreased and the price of remaining **9** stocks haven't changed.

Non Iraqis executed 4 transactions in this session:

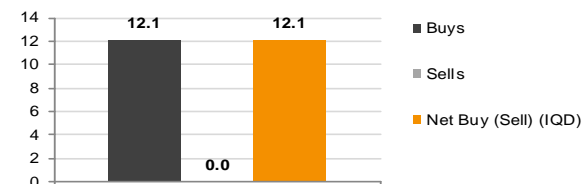
Buys: 4 transactions in 3 companies operating in industry and banking sectors.

Net buy: **IQD12.1mn (\$9K)**. Share in total trading volume: **0.6%**

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Non Iraqi's Transactions (IQD mn)



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)
Telecom Sector															
Asiacell Communications PJSC	TASC	5.85	5.85	5.83	0.3%	5.85	5.85	1	0	1	13.6	1,384.4	6M16	32.1	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.75	-	-	-	-	-	-	0.0	3,841.1	6M16	47.7	2.4
Telecom Sector Total								1	0	1		5,225.5			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.36	0.36	0.35	2.9%	0.36	0.36	2	0	0	1.1	68.7	9M16	31.7	0.3
Babylon Bank	BBAY	0.32	0.32	0.32	0.0%	0.32	0.31	22	67	21	8.1	61.1	9M16	10.2	0.3
Bank of Baghdad	BBOB	0.86	0.85	0.86	-1.2%	0.86	0.85	32	127	108	93.0	162.2	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.47	0.47	0.46	2.2%	0.47	0.47	7	14	7	29.0	89.7	6M16	19.1	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.7	9M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	7.2	24.8	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	Suspend/GA	0.30	-	-	-	-	-	-	0.1	57.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.45	0.45	0.45	0.0%	0.45	0.45	22	81	36	60.7	103.1	9M16	59.5	0.4
Investment Bank of Iraq	BIBI	0.60	0.60	0.61	-1.6%	0.60	0.60	2	5	3	14.7	114.5	9M16	12.6	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.52	-	-	-	-	-	-	0.3	99.2	9M16	13.2	0.5
Iraqi Middle East Bank	BIME	0.40	0.40	0.39	2.6%	0.40	0.40	13	42	17	28.0	76.3	9M16	13.6	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	3M16	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	9M16	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	1.5	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	-	Suspend/GA	0.47	-	-	-	-	-	-	76.2	90.6	6M16	-	0.4
Al-Mansour Bank	BMNS	0.94	0.95	0.94	1.1%	0.95	0.94	2	15	14	18.1	181.3	9M16	13.8	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2	9M16	15.8	0.9
National Bank of Iraq	BNOI	-	no trade	0.35	-	-	-	-	-	-	0.1	66.8	9M16	7.9	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.4	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	0.77	0.76	0.77	-1.3%	0.77	0.76	15	16	12	16.1	145.0	9M16	38.2	0.6
Sumer Commercial Bank	BSUC	-	42,682.00	0.90	-	-	-	-	-	-	55.7	171.8	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	22.8	141.1	9M16	28.3	0.7
United Bank	BUND	0.31	0.31	0.31	0.0%	0.31	0.31	10	15	5	102.3	71.0	9M16	-	0.3
Union Bank	BUOI	-	no trade	0.39	-	-	-	-	-	-	0.0	75.0	6M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								127	382	224		2,563.9			

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 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.50	-	-	-	-	-	-	0.4	1.2	9M16	-	1.6
Baghdad Soft Drinks	IBSD	2.48	2.45	2.45	0.0%	2.49	2.44	66	40	98	55.2	248.7	9M16	9.6	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9	9M16	-	1.2
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.40	0.36	0.38	-5.3%	0.40	0.36	71	267	101	3.7	3.4	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.45	0.39	0.41	-4.9%	0.45	0.39	23	75	31	0.3	2.3	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.60	1.68	1.63	3.1%	1.70	1.60	10	43	72	2.8	35.4	9M16	-	2.4
Iraqi Engineering Works	IEWW	-	Suspend/GA	0.63	-	-	-	-	-	-	0.0	0.7	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	4.90	4.90	4.90	0.0%	4.90	4.90	4	0	2	0.5	1.9	9M16	22.2	1.2
Al -Khazir for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.9	2.4	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.74	0.70	0.68	2.9%	0.74	0.69	84	92	66	6.5	3.5	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	2.9	6M16	-	-
Modern Sewing	IMOS	-	no trade	3.20	-	-	-	-	-	-	1.1	2.4	6M16	19.5	2.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.65	0.61	0.63	-3.2%	0.67	0.59	82	240	148	2.6	7.1	9M16	-	1.8
Ready Made Clothes	IRMC	11.20	11.99	11.20	7.1%	11.99	11.00	16	1	7	0.5	14.6	9M16	-	11.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.1	4.0	3M16	-	-
Industry Sector Total								356	756	525		370.1			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	6.90	7.00	6.80	2.9%	7.20	6.90	26	2	12	1.2	2.0	3M14	6.0	11.8
Baghdad Hotel	HBAG	10.25	10.25	10.25	0.0%	10.25	10.25	2	0	1	2.9	30.1	9M16	26.6	6.6
Babylon Hotel	HBAY	35.25	35.25	35.50	-0.7%	35.25	35.25	4	0	2	10.4	53.8	9M16	181.2	51.3
Ishtar Hotels	HISH	14.10	14.10	14.45	-2.4%	14.10	14.10	5	0	4	9.4	37.7	9M16	40.7	5.0
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.1	6.1	6M16	-	1.4
Mansour Hotel	HMAN	20.50	20.00	19.98	0.1%	20.50	20.00	4	0	3	5.8	44.6	9M16	155.2	26.1
National for Tourist Invest.	HNTI	9.00	9.00	9.00	0.0%	9.00	9.00	12	1	8	2.1	43.0	9M16	94.6	5.2
Palestine Hotel	HPAL	16.10	16.10	16.20	-0.6%	16.10	16.05	33	11	171	13.0	54.9	9M16	-	10.6
Al-Sadeer Hotel	HSAD	18.40	18.40	18.75	-1.9%	18.40	18.40	4	0	6	0.8	17.4	9M16	-	23.5
Mosul Dam Tourist Village(NR)	HTVM	6.30	6.20	6.05	2.5%	6.30	6.20	6	1	7	1.2	1.1	9M15	-	-
Hotel&Tourism Sector Total								96	15	214		290.7			

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	Avrg. 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	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.0	1.0	6M16	-	0.4
Baghdad Passengers Transport	SBPT	12.95	12.95	12.95	0.0%	12.95	12.95	3	0	4	1.9	9.9	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.22	1.12	1.24	-9.7%	1.23	1.12	53	32	36	8.2	12.0	6M16	-	1.0
Kharkh Tour Amuzement City	SKTA	5.64	5.65	5.65	0.0%	5.67	5.55	23	8	46	17.9	4.3	9M16	-	4.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.18	2.17	2.20	-1.4%	2.20	2.15	18	7	16	19.2	31.8	9M16	87.2	2.1
AL-Nukhba for Construction	SNUC	-	no trade	0.40	-	-	-	-	-	-	0.6	0.6	9M16	-	0.3
Services Sector Total								97	47	102		71.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.41	-	-	-	-	-	-	0.1	0.6	6M16	-	3.4
Iraqi Agr. Prod. Mark. Meat	AIPM	3.00	3.10	3.00	3.3%	3.10	3.00	9	1	4	1.1	11.8	6M16	116.2	2.2
Iraqi Agricultural Products	AIRP	-	no trade	7.65	-	-	-	-	-	-	0.0	2.1	6M16	6.6	1.0
Iraqi for Seed Production	AISP	5.49	5.52	5.47	0.9%	5.55	5.49	20	3	19	15.6	31.6	3M16	3.9	1.7
Modern Animal & Agr. Production	AMAP	-	no trade	0.49	-	-	-	-	-	-	0.2	1.5	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.6	FY15	15.8	1.2
Agriculture Sector Total								29	5	22		49.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.6	9M16	-	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.51	-	-	-	-	-	-	0.4	1.9	9M16	12.5	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.4	1.8	9M16	160.3	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	6M16	4.4	0.3
Insurance Sector Total								-	-	-		8.4			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	9M16	-	2.5
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	-	1.1	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	0.0	0.4	9M16	-	0.4
Investment Sector Total								-	-	-		5.4			

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.0	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.4	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		108.3			
Grand Total								706	1,206	1,088		8,692.9			

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

aozgur@rs.iq

Tugba Tan (Analyst)

ttan@rs.iq

Ahmed Abdul - Ameer (Associate)

aameer@rs.iq

research@rs.iq

Tel: +90 212 219 2524

Trading

traders@rs.iq

Tel: +964 727 002 0407

Info

info@rs.iq

Tel: +964 (790) 133 1492

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



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.

Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 9, Floor:3 , Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi cad. No: 103/7A
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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