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

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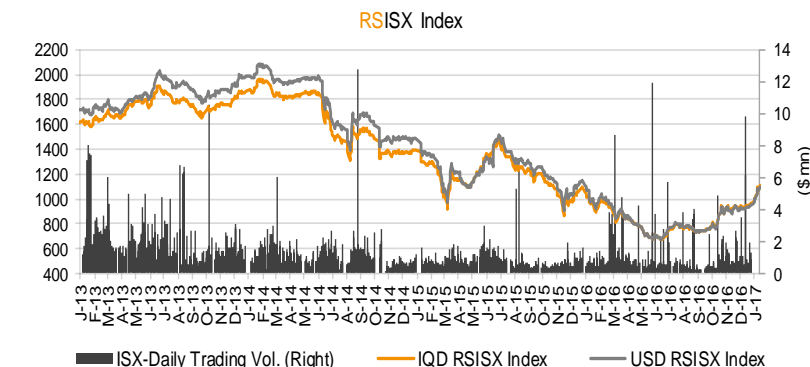
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD2,418,087,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	1106	3.2%	15.3%
USD RSISX	1096	3.2%	15.7%

News from Iraq

Politics

- After nearly 26 years, the Canadian government has decided to reopen its embassy in Iraq as part of its retooled strategy to fight the ISIS. The Globe and Mail reported on Friday that a Canadian ambassador to Baghdad will be appointed in the coming weeks, but the new envoy's identity remains unknown for now. (Iraq Daily Journal)
- Iraqi government forces recaptured on Sunday two districts in the north and east of Mosul from ISIS militants as operations come closer to declaring a total control over the eastern section of the city. (Iraqi News)
- Iraqi Special Forces drove back Islamic State militants in the Mosul University campus on Saturday, while elite police units took over large areas along the east bank of the Tigris River, military officials said. (Zawya)
- Iraq's foreign minister said he had carried messages between Iran and Saudi Arabia in a continuing attempt to curb a feud involving its two neighbors, Iran's state broadcaster IRIB reported on Saturday. (Zawya)

Economics

- The fight against ISIS has cost the Iraqi government \$35bn, Iraqi Prime Minister Haidar al-Abadi said on Saturday. Abadi said while speaking at Baghdad Dialogue convention held in the Iraqi capital that \$35bn had been spent so far since the militant group swept through the north of the country in 2014. (Iraq Daily Journal)
- Jordanian Prime Minister Hani Mulki met with his Iraqi counterpart Haidar Al Abadi this week, and agreed to reopen the border crossing at Treibil. (Iraq Business News)

ISX, ISC and CBI Announcements

- A cross transaction occurred on 950mn shares of Kurdistan International Bank (BKUI) today (Jan. 15, 2017), which represents 0.2% of BKUI capital. The seller was Bahra Muhammed Yassin and the buyer was Khan Adil Disko.
- Iraqi Land Transport (SILT) resumed trading today (Jan. 15, 2017) after fulfilling ISC disclosure requirements and publishing 3Q16 financial results.
- International Islamic Bank (BINT) resumed trading today (Jan. 15, 2017) after fulfilling ISC disclosure requirements and publishing 3Q16 financial results.

15 January 2017

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Estate Inv.	SAEI	0.600	20.0%	0.2
AHliya For Insurance	NAHF	0.660	10.0%	0.1
AL-Badia for General Trans	SBAG	1.020	9.7%	8.4
Iraqi Land Transport	SILT	1.040	9.5%	12.1
Dar Al-Salam for Insurance	NDSA	1.090	7.9%	0.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Agr. Prod. Mark. Meat	AIPM	3.200	-3.0%	4.4
Al-Ameen for Insurance	NAME	0.900	-1.1%	2.0
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Kurdistan Int. Bank	BKUI	1,205.8	920.5	49.9%
Gulf Commercial Bank	BGUC	370.2	282.6	15.3%
Mosul Bank	BMFI	293.5	224.1	12.1%
Bank of Baghdad	BBOB	91.1	69.5	3.8%
Iraqi Middle East Bank	BIME	80.3	61.3	3.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	2,274.1	1,736.0	94.0%
Industry Sector	75.3	57.5	3.1%
Hotels & Tourism Sec.	13.2	10.1	0.5%
Services Sector	42.8	32.7	1.8%
Agriculture Sector	9.3	7.1	0.4%
Insurance Sector	3.3	2.5	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	2,418.1	1,845.9	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1106 / \$1096 (+3.2%) (+15.3% YTD and +15.7% YTD, respectively)**.

The number of traded shares was **3.0bn** and the trading volume was **IQ2.4bn (1.8mn)**.

24 out of **34** traded listed stocks' price increased while the prices of **2** stocks decreased and the price of remaining **8** stocks haven't changed.

Non Iraqis executed 14 transactions in this session:

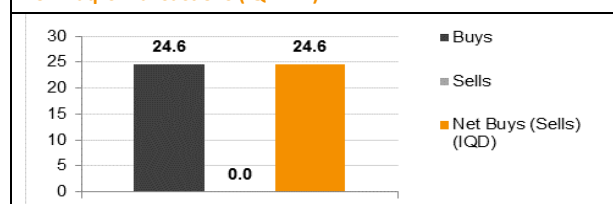
Buy: **14** transactions in **5** companies operating in insurance and banking sectors.

Net buys: **IQD24.6mn (\$19K)**. Share in total trading volume: **0.5%**

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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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	-	Suspend/GA	6.80	-	-	-	-	-	-	34.1	1,609.2	9M16	72.3	1.1
Al Khatem Telecom Company	TZNI	-	no trade	4.25	-	-	-	-	-	-	0.1	5,936.3	9M16	142.6	3.7
Telecom Sector Total								-	-	-		7,545.5			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	-	-	-
Ashur International Bank	BASH	0.51	0.51	0.48	6.3%	0.51	0.51	11	32	16	2.3	97.3	9M16	44.9	0.5
Babylon Bank	BBAY	0.44	0.44	0.42	4.8%	0.44	0.44	36	122	54	15.5	84.0	9M16	14.1	0.5
Bank of Baghdad	BBOB	1.08	1.12	1.08	3.7%	1.12	1.07	82	83	91	96.3	213.7	9M16	-	1.0
Commercial Bank of Iraq	BCOI	0.60	0.63	0.60	5.0%	0.63	0.60	42	113	70	18.1	120.2	9M16	23.0	0.6
Dijlah & Furat Bank	BDFD	-	no trade	0.25	-	-	-	-	-	-	0.1	21.4	9M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	3.8	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	-	no trade	0.34	-	-	-	-	-	-	0.2	64.9	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.53	0.57	0.53	7.5%	0.57	0.53	123	668	370	77.0	130.5	9M16	75.3	0.5
Investment Bank of Iraq	BIBI	0.67	0.70	0.67	4.5%	0.70	0.67	7	16	11	15.4	133.6	9M16	14.8	0.6
Iraqi Islamic Bank	BIIB	-	no trade	0.71	-	-	-	-	-	-	0.4	135.5	9M16	18.0	0.6
Iraqi Middle East Bank	BIME	0.58	0.61	0.58	5.2%	0.61	0.58	35	133	80	41.2	116.4	9M16	20.7	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Kurdistan Int. Bank	BKUI	1.26	1.26	1.26	0.0%	1.26	1.26	5	957	1,206	21.1	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.54	0.55	0.54	1.9%	0.55	0.54	7	544	294	226.7	106.0	9M16	-	0.5
Al-Mansour Bank	BMNS	1.08	1.11	1.06	4.7%	1.11	1.06	38	43	46	15.2	211.8	9M16	16.1	1.0
National Islamic Bank	BNAI	-	no trade	1.10	-	-	-	-	-	-	0.0	201.2	9M16	15.8	0.9
National Bank of Iraq	BNOI	-	no trade	0.60	-	-	-	-	-	-	0.1	114.5	9M16	13.5	0.6
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	1.5	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	0.87	0.88	0.85	3.5%	0.88	0.87	11	15	13	21.0	167.9	9M16	44.2	0.7
Sumer Commercial Bank	BSUC	-	42,682.00	0.90	-	-	-	-	-	-	50.1	171.8	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	184.0	141.1	FY16	16.6	0.7
United Bank	BUND	0.39	0.40	0.38	5.3%	0.40	0.39	22	50	20	45.9	91.6	9M16	-	0.4
Union Bank	BUOI	0.43	0.44	0.42	4.8%	0.44	0.43	8	6	3	0.1	84.6	9M16	-	0.4
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Banking Sector Total								427	2,781	2,274		2,982.5			

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 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.65	-	-	-	-	-	-	0.6	1.4	FY16	-	1.8
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.50	-	-	-	-	-	-	61.7	253.8	FY16	9.9	1.4
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	0.37	0.37	0.37	0.0%	0.37	0.37	26	128	47	7.0	3.5	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.40	0.41	0.40	2.5%	0.41	0.40	9	32	13	1.6	2.4	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.74	-	-	-	-	-	-	2.3	36.7	9M16	-	2.5
Iraqi Engineering Works	IEWW	-	no trade	0.76	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	7.00	7.00	7.00	0.0%	7.00	7.00	3	0	0	0.9	2.7	9M16	31.7	1.8
Al -Khazher for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.82	0.82	0.82	0.0%	0.82	0.82	4	7	6	14.4	3.7	9M16	38.1	0.8
Al-Mansour Pharma. Ind.	IMAP	0.71	0.71	0.70	1.4%	0.71	0.71	3	2	1	5.7	3.5	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	9M16	198.9	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	9M16	-	-
Modern Sewing	IMOS	4.32	4.32	4.31	0.2%	4.32	4.32	6	0	0	2.0	3.3	9M16	31.1	3.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.62	0.63	0.62	1.6%	0.63	0.62	5	12	8	4.6	7.3	9M16	-	1.9
Ready Made Clothes	IRMC	-	no trade	13.55	-	-	-	-	-	-	1.9	16.5	9M16	-	12.8
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.0	3M16	-	-
Industry Sector Total								56	181	75		382.0			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	7.90	-	-	-	-	-	-	1.5	2.3	3M14	6.8	13.3
Baghdad Hotel	HBAG	9.75	9.75	9.65	1.0%	9.75	9.75	1	0	0	3.3	28.6	9M16	25.3	6.2
Babylon Hotel	HBAY	34.00	34.00	33.80	0.6%	34.00	34.00	1	0	1	10.1	51.9	9M16	174.8	49.5
Ishtar Hotels	HISH	13.85	13.90	13.90	0.0%	13.90	13.85	4	0	2	9.6	37.1	9M16	40.1	5.0
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.2	6.1	9M16	-	1.4
Mansour Hotel	HMAN	-	no trade	21.89	-	-	-	-	-	-	2.4	48.8	9M16	169.9	28.6
National for Tourist Invest.	HNTI	8.60	8.70	8.70	0.0%	8.70	8.50	10	1	10	3.3	41.5	9M16	91.5	5.1
Palestine Hotel	HPAL	-	no trade	15.05	-	-	-	-	-	-	16.0	51.4	9M16	-	9.9
Al-Sadeer Hotel	HSAD	-	no trade	18.25	-	-	-	-	-	-	1.2	17.3	9M16	-	23.3
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.60	-	-	-	-	-	-	1.7	1.2	9M15	-	-
Hotel&Tourism Sector Total								16	1	13		286.2			

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.60	0.60	0.50	20.0%	0.60	0.60	1	1	0	-	3.2	9M16	-	0.6
AL-Badia for General Trans	SBAG	0.95	1.02	0.93	9.7%	1.02	0.95	13	11	11	0.5	1.7	9M16	-	0.7
Baghdad Passengers Transport	SBPT	-	no trade	12.95	-	-	-	-	-	-	1.8	9.9	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.00	1.04	0.95	9.5%	1.04	1.00	17	16	16	16.6	11.1	6M16	-	1.0
Kharkh Tour Amusement City	SKTA	5.50	5.56	5.46	1.8%	5.56	5.50	19	3	16	9.4	4.2	9M16	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	-	no trade	2.30	-	-	-	-	-	-	12.3	33.7	9M16	92.4	2.2
AL-Nukhba for Construction	SNUC	-	no trade	0.43	-	-	-	-	-	-	0.8	0.7	9M16	-	0.3
Services Sector Total								50	30	43		73.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.25	1.25	1.25	0.0%	1.25	1.25	4	2	3	0.1	0.5	9M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	3.35	3.20	3.30	-3.0%	3.35	3.20	10	2	6	2.1	12.2	9M16	110.2	2.2
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.1	2.1	9M16	7.4	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	18.4	36.2	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	0.50	0.50	0.50	0.0%	0.50	0.50	3	2	1	0.2	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.65	-	-	-	-	-	-	0.0	1.8	FY15	17.2	1.3
Agriculture Sector Total								17	6	9		54.4			
Insurance Sector															
AHliya For Insurance	NAHF	0.66	0.66	0.60	10.0%	0.66	0.66	1	0	0	0.0	1.3	9M16	-	0.5
Al-Ameen for Insurance	NAME	0.88	0.90	0.91	-1.1%	0.90	0.88	6	3	3	1.0	3.4	9M16	22.0	1.1
Dar Al-Salam for Insurance	NDSA	1.09	1.09	1.01	7.9%	1.09	1.09	1	1	1	0.0	2.9	9M16	-	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.49	-	-	-	-	-	-	0.2	1.9	9M16	167.2	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								8	4	3		11.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	Suspend/GA	1.65	-	-	-	-	-	-	0.0	1.3	FY16	-	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	-	Suspend/ISC	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			

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)
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	9M16	152.8	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	1.00	-	-	-	-	-	-	-	76.3	9M16	-	1.0
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								-	-	-		184.7			
Grand Total								574	3,002	2,418		11,525.6			

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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