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

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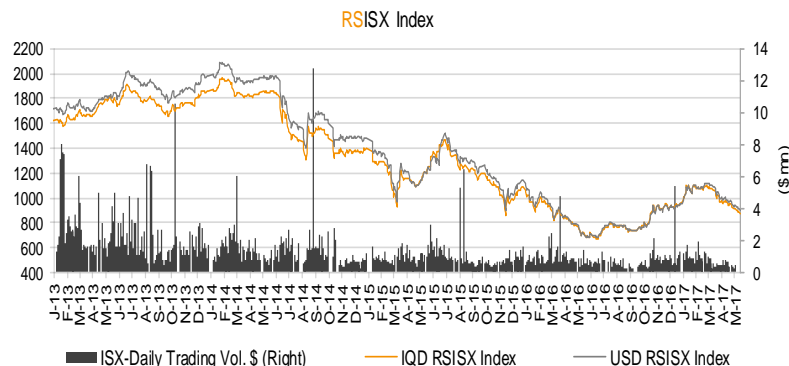
## Daily Bulletin / Tuesday

**Iraqi Dinar Value**

**(CBI Auction Price: 1184 / Market Exchange Rate: 1260)**

**Daily Value Traded**

**IQD1,096,319,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	868	-1.2%	-9.6%
<b>USD RSISX</b>	894	-1.2%	-5.6%

### News from Iraq

#### Politics

- Iraqi forces have reduced the area of Mosul controlled by ISIS to 12 square km, military spokesman Brigadier General Yahya Rasool said on Tuesday. U.S. Air Force Colonel John Dorian, a spokesman for the coalition backing Iraqi forces in the war against ISIS, said the militants were completely surrounded and "on the brink of total defeat" in the city. (Zawya)
- Iraqi government forces began Tuesday invading the last district leading to the Islamic State-held Old City from the northwest as commanders reassure of near victory. (Iraqi News)

#### Economics

- Iraqi oil ministry stated its position on the Saudi and Russian stands to reduce oil production till March, 2018. "Iraq supports any move to increase oil prices in the international markets," the ministry stated. (Iraq Trade Link)
- Prime Minister Haider Al-Abadi received the Executive Chairman of the Iraq Britain Business Council (IBBC), Baroness Emma Nicholson, at his office. During the meeting, they discussed strengthening relations between Iraq and Britain and increasing cooperation in all fields, especially economic, ensuring that the doors of investment are open to international companies, including British companies, because of their great abilities. (Iraq Business News)
- Iraqi Transport Ministry announced that a new air route will be opened with the Serbian capital at the end of this month. The ministry is trying to open air routes with European countries, as well as lifting the embargo of the Iraqi planes over European skies. (Iraq Trade Link)

#### ISX, ISC and CBI News

- FY16 (audited IFRS financial statements):**

**Elaf Islamic Bank (BELF) - B/S - FY16:** Assets: IQD403bn, -22% y/y, Net direct credit facilities: IQD151bn, -1% y/y, Cash: IQD198bn, -33% y/y, Current accounts and deposits: IQD65bn, -60% y/y, Margin accounts: IQD42bn, +57% y/y. **P&L - FY16:** Net interest income: IQD0.1bn (vs. -IQD0.3bn in 2015), Net commission income: IQD11.3bn, +1% y/y, Impairment losses on credit facilities: -IQD0.07bn (this amount was zero in 2015), Income before tax: IQD5.1bn (vs. +IQD0.4bn in 2015), Net income after tax: IQD4.3bn (vs. +IQD0.3bn in 2015).

**Iraqi Islamic Bank (BIIB) - B/S - FY16:** Assets: IQD447bn, -5% y/y, Net direct credit facilities: IQD138bn, -13% y/y, Cash: IQD270bn, +7% y/y, Current accounts and deposits: IQD141bn, -5% y/y, Margin accounts: IQD35bn, -6% y/y. **P&L - FY16:** Net interest income: IQD3.9bn, +39% y/y, Net commission income: IQD11.7bn, +8% y/y, Impairment losses on credit facilities: -IQD2.8bn (this amount was zero in 2015), Income before tax: IQD8.8bn, -5% y/y, Net income after tax: IQD7.0bn, -9% y/y.

- Al-Mansour Pharmaceuticals Industries (IMAP) announced that it started distributing 4.7% cash dividend (IQD0.047 dividend per share, 7.6% dividend yield) from 2015 profit starting May 13, 2017.

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mansour Hotel	HMAN	13.500	8.0%	1.6
Al-Ahlyia for Agricultural Prod.	AAHP	1.300	4.0%	1.4
Ashur International Bank	BASH	0.360	2.9%	0.1
Baghdad Soft Drinks	IBSD	2.350	2.2%	207.5
Dar Al-Salam for Insurance	NDSA	1.000	2.0%	246.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen for Insurance	NAME	0.630	-10.0%	1.5
Mosul Dam Tourist Village	HTVM	6.000	-6.3%	0.9
Palestine Hotel	SAEI	0.520	-5.5%	0.6
Iraqi Islamic Bank	BIIB	0.600	-4.8%	1.0
Baghdad for Packing Materials	IBPM	1.600	-4.8%	0.1

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Al-Salam for Insurance	NDSA	310.0	246.0	28.3%
Baghdad Soft Drinks	IBSD	261.5	207.5	23.9%
Sumer Commercial Bank	BSUC	174.2	138.3	15.9%
Bank of Baghdad	BBOB	100.8	80.0	9.2%
Gulf Commercial Bank	BGUC	98.3	78.0	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	13.5	10.7	1.2%
Banking Sector	443.2	351.8	40.4%
Industry Sector	282.7	224.4	25.8%
Hotels & Tourism Sec.	22.6	17.9	2.1%
Services Sector	18.0	14.3	1.6%
Agriculture Sector	3.8	3.0	0.3%
Insurance Sector	312.0	247.6	28.5%
Investment Sector	-	-	-
Money Transfer sector	0.5	0.4	0.0%
<b>Total</b>	<b>1,096.3</b>	<b>870.1</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQ868 / \$894 (-1.2%)** (-9.6% YTD and -5.6% YTD, respectively).

The number of traded shares was **1.2bn** and the trading volume was **IQD1.1bn (\$0.9mn)**.

**9** out of **47** traded listed stocks' price increased while the prices of **26** stocks decreased and the price of remaining **12** stocks haven't changed.

**Non Iraqis executed 156 transactions in this session:**

Buy: **96** transactions in **7** companies operating in industry, insurance and banking sectors.

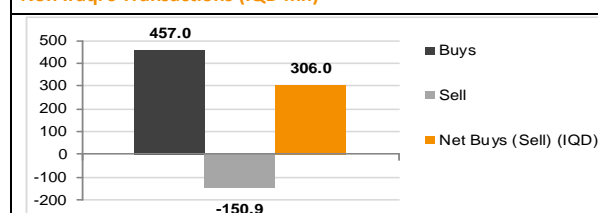
Sell: **60** transactions in **3** companies operating in industry, services and banking sectors.

Net buys: **IQD306.0mn (\$243K)**. Share in total trading volume: **27.7%**

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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	5.05	5.03	5.10	-1.4%	5.05	5.02	14	3	13	38.3	1,237.5	FY16	52.7	0.8
Al Khateem Telecom Company	TZNI	-	no trade	3.80	-	-	-	-	-	-	0.2	5,518.4	9M16	127.5	3.3
Telecom Sector Total								14	3	13		6,755.9			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	FY16	-	1.0
Ashur International Bank	BASH	0.36	0.36	0.35	2.9%	0.36	0.36	2	0	0	3.9	71.4	3M17	-	0.3
Babylon Bank	BBAY	0.35	0.34	0.35	-2.9%	0.35	0.34	9	30	10	21.0	67.5	3M17	12.1	0.3
Bank of Baghdad	BBOB	0.86	0.85	0.87	-2.3%	0.86	0.85	41	118	101	71.6	168.7	FY16	9.0	0.8
Cihan Bank for Islamic Inv. and Fin.	BCIH	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Bank of Iraq	BCOI	0.47	0.47	0.48	-2.1%	0.47	0.47	11	10	5	16.7	93.3	9M16	17.1	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.3	22.2	FY16	55.0	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.8	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.4	70.7	3M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.32	-	-	-	-	-	-	0.1	63.5	3M17	-	-
Gulf Commercial Bank	BGUC	0.41	0.40	0.41	-2.4%	0.41	0.40	26	245	98	74.3	95.2	3M17	11.7	0.4
Investment Bank of Iraq	BIBI	0.52	0.51	0.53	-3.8%	0.52	0.51	13	34	17	21.4	101.2	3M17	15.9	0.5
Iraqi Islamic Bank	BIIB	0.60	0.60	0.63	-4.8%	0.60	0.60	7	2	1	1.7	119.0	3M17	-	-
Iraqi Middle East Bank	BIME	0.48	0.47	0.48	-2.1%	0.48	0.47	5	2	1	40.1	93.3	3M17	7.5	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	-	-	-
International Islamic Bank*** (NR)	BINT	-	no trade	1.00	-	-	-	-	-	-	-	198.4	3M17	-	2.5
Kurdistan International Bank	BKUI	1.15	1.15	1.15	0.0%	1.15	1.15	1	0	0	48.4	365.1	9M16	11.1	0.9
Mosul Bank	BMFI	0.31	0.31	0.32	-3.1%	0.31	0.31	2	6	2	310.9	62.1	FY16	22.7	0.3
Al-Mansour Bank	BMNS	0.92	0.90	0.91	-1.1%	0.92	0.90	6	8	7	14.5	178.6	3M17	19.9	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.5	209.2	3M17	-	0.9
National Bank of Iraq	BNOI	0.55	0.56	0.56	0.0%	0.56	0.55	4	7	4	1.1	111.1	3M17	5.9	0.5
North Bank	BNOR	0.21	0.22	0.22	0.0%	0.22	0.21	9	59	13	13.5	52.4	3M17	-	0.2
Credit Bank of Iraq	BROI	0.76	0.75	0.76	-1.3%	0.76	0.75	7	8	6	11.5	148.8	9M16	37.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	194	174	49.3	178.6	3M17	-	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	42.7	146.7	3M17	20.5	0.7
United Bank	BUND	0.30	0.30	0.31	-3.2%	0.30	0.30	4	10	3	7.9	71.4	3M17	64.6	0.3
Union Bank	BUOI	-	no trade	0.29	-	-	-	-	-	-	0.6	58.0	9M16	-	0.3
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	198.4	FY16	-	-
Banking Sector Total								152	733	443		3,168.9			

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	1.60	1.60	1.68	-4.8%	1.60	1.60	1	0	0	0.8	1.4	3M17	64.0	1.7
Baghdad Soft Drinks	IBSD	2.32	2.35	2.30	2.2%	2.35	2.30	155	113	261	54.5	330.7	3M17	11.6	1.4
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.4	3M17	-	1.3
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.30	0.30	0.31	-3.2%	0.30	0.30	7	13	4	5.2	2.9	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.2	2.0	9M16	-	-
Iraqi Date Processing&Marketing***	IIDP	1.50	1.49	1.50	-0.7%	1.50	1.49	8	4	6	4.3	32.6	FY16	-	2.4
Iraqi Engineering Works	IEWW	0.70	0.70	0.70	0.0%	0.70	0.70	4	2	1	0.0	0.8	3M17	-	0.8
Iraqi For Tufted Carpets	IITC	8.00	8.00	8.00	0.0%	8.02	8.00	4	0	1	2.2	3.2	3M17	36.2	2.1
Al -Khazir for Construction M.	IKHC	-	no trade	1.26	-	-	-	-	-	-	0.0	1.1	9M13	33.9	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.81	0.80	0.81	-1.2%	0.81	0.80	4	3	2	6.7	3.8	3M17	-	0.8
Al-Mansour Pharma. Ind.	IMAP	0.65	0.65	0.65	0.0%	0.65	0.65	2	0	0	3.5	3.3	3M17	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.6	9M16	172.0	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.48	0.48	0.49	-2.0%	0.48	0.48	2	1	1	0.4	2.9	9M16	-	-
Modern Sewing	IMOS	4.00	4.00	4.05	-1.2%	4.05	4.00	9	1	4	4.2	3.2	3M17	10.8	3.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.54	0.55	0.54	1.9%	0.55	0.54	5	2	1	3.0	6.6	9M16	-	1.6
Ready Made Clothes	IRMC	9.24	9.24	9.25	-0.1%	9.24	9.24	2	0	1	1.2	11.7	3M17	-	8.7
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								203	138	283		449.2			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	-	no trade	8.25	-	-	-	-	-	-	0.7	2.5	3M14	7.1	13.9
Baghdad Hotel	HBAG	-	no trade	7.95	-	-	-	-	-	-	2.3	24.3	9M16	20.6	5.1
Babylon Hotel	HBAY	26.30	26.50	26.50	0.0%	26.50	26.30	10	0	9	4.5	42.1	3M17	18.3	11.9
Ishtar Hotels	HISH	12.50	12.50	12.66	-1.3%	12.50	12.50	6	1	6	3.7	34.7	9M16	36.1	4.5
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	0.3	5.6	9M16	-	1.2
Mansour Hotel	HMAN	13.00	13.50	12.50	8.0%	13.50	13.00	3	0	2	0.8	31.3	9M16	104.8	17.6
National for Tourist Investment	HNTI	7.14	7.14	7.25	-1.5%	7.14	7.14	1	0	0	3.3	35.4	3M17	39.7	4.1
Palestine Hotel	HPAL	14.00	14.00	14.00	0.0%	14.00	14.00	5	0	4	7.9	49.7	3M17	-	10.5
Al-Sadeer Hotel	HSAD	-	no trade	16.00	-	-	-	-	-	-	0.5	15.7	3M17	-	20.4
Mosul Dam Tourist Village(NR)	HTVM	6.10	6.00	6.40	-6.3%	6.10	6.00	2	0	1	0.6	1.1	9M15	-	-
Hotel&Tourism Sector Total								27	1	23		242.4			

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)
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	0.53	0.52	0.55	-5.5%	0.53	0.52	3	1	1	0.0	2.9	3M17	-	0.6
AL-Badia for General Trans	SBAG	-	no trade	0.60	-	-	-	-	-	-	0.7	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	13.42	13.42	13.38	0.3%	13.42	13.42	3	0	2	0.7	10.7	3M17	4.6	3.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.83	0.83	0.85	-2.4%	0.87	0.83	11	6	5	11.8	9.2	FY16	-	0.8
Kharkh Tour Amusement City	SKTA	5.00	5.00	4.90	2.0%	5.00	5.00	2	0	1	7.5	4.0	3M17	23.2	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	2.16	2.11	2.18	-3.2%	2.16	2.11	13	4	9	9.1	32.2	3M17	116.6	2.0
AL-Nukhba for Construction	SNUC	-	no trade	0.34	-	-	-	-	-	-	0.1	0.6	3M17	-	0.3
Services Sector Total								32	12	18		70.2			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.30	1.30	1.25	4.0%	1.30	1.30	1	1	2	0.1	0.6	9M16	-	3.3
Iraqi Agr. Prod. Mark. Meat	AIPM	3.00	3.00	3.00	0.0%	3.00	3.00	2	1	2	1.7	11.9	9M16	103.3	2.1
Iraqi Agricultural Products	AIRP	7.50	7.50	7.45	0.7%	7.50	7.50	2	0	1	0.6	2.1	9M16	7.4	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	16.4	37.7	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.41	-	-	-	-	-	-	0.3	1.3	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.05	-	-	-	-	-	-	0.0	1.9	9M16	21.8	1.4
Agriculture Sector Total								5	2	4		55.6			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	3M17	-	0.3
Al-Ameen for Insurance	NAME	0.63	0.63	0.70	-10.0%	0.63	0.63	3	3	2	2.2	2.5	3M17	26.4	0.8
Dar Al-Salam for Insurance	NDSA	1.00	1.00	0.98	2.0%	1.00	1.00	13	310	310	0.0	2.8	3M17	-	0.8
Gulf Insurance&Reinsurance***	NGIR	0.45	0.45	0.45	0.0%	0.45	0.45	1	0	0	0.1	1.8	3M17	-	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.7	9M16	4.0	0.3
Insurance Sector Total								17	313	312		9.5			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	3M17	-	3.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	-	0.6	3M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.22	-	-	-	-	-	-	0.1	1.2	9M16	-	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	3M17	37.7	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	3M17	-	0.4
Investment Sector Total								-	-	-		6.1			

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	-	Suspend/GA		-	-	-	-	-	-	-	-	3M17	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.5	FY16	-	2.5
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.4	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.7	3M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Al-Rabita Al-Maliya Co.*** (NR)	MTRA	0.78	0.78	0.78	0.0%	0.78	0.78	4	1	1	0.0	61.9	3M17	155.9	1.7
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								4	1	1		267.5			
Grand Total								454	1,203	1,096		11,025.1			

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".

Iraqi banks started to publish IFRS annual reports starting 2016; however, interim period results are available according to Iraqi accounting rules. As a result, we will continue to depend only on the financial results prepared according to Iraqi accounting rules to be able to work with consistent data till the financial statements for both quarterly and annual data will be available according to IFRS standards.

\*\*\*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))



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