

Member of the Iraq Stock Exchange

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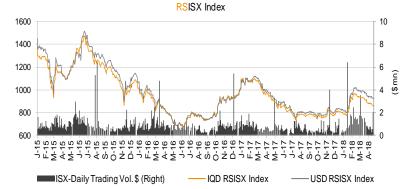
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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Daily Bulletin / Sunday

Iraqi Dinar ValueDaily Value Traded(CBI Auction Price: 1184 / Market Exchange Rate: 1210)IQD345,924,000



The RSISX Performa	nce		
	Close	Change (d/d)	Change (YTD)
IQD RSISX	860	-0.5%	6.0%
USD RSISX	922	-0.5%	10.4%

News from Iraq

Politics

- Kurdistan Regional Government (KRG) Prime Minister, Nechirvan Barzani met on Friday with Alistair Burt, UK Minister of State for the Middle East at the Foreign and Commonwealth Office. Burt, who was accompanied by a UK diplomatic delegation, said Kurds must have role in establishing a broad-based coalition government by Iraq after the upcoming elections. "The delegation highly appreciated the steps taken by the Kurdistan Regional Government to normalize the situation with Baghdad and rebuild confidence between the two sides," the KRG website reported. Burt said his country values its military relationship with the KRG by providing training and military assistant to the Peshmerga, as well as its economic ties. (NRT tv)
- Iraqi Foreign Minister Ibrahim al-Jaafari has reiterated his country's rejection of any military
 interference in Syria, stressing that the political solution is the best to defuse the Syrian crisis. Jaafar made
 the remarks following his participation in the second Brussels conference co-chaired by the EU and UN on
 supporting the future of Syria and the region, his media office saidin a statement Sunday. (Iraqi News)

Economic

- Iraq's Ministy of Oil has awarded all four development projects, and two of the seven exploration blocks, that it offered in its fifth auction of oil licenses. **Development blocks**: Gilabat-Qumar in Diyala: Crescent Petroleum (UAE), Khashim Ahmer-Injana in Diyala: Crescent Petroleum (UAE), Huwaiza in Missan: Geo Jade Petroleum (China), Khudher Al-Mai in Basra and Muthana: Crescent Petroleum (UAE). **Exploration blocks**: Naft Khana in Diyala: Geo-Jade Petroleum (China), Sindibad field in Basra: United Energy Group (Hong Kong), Zurbatiya in Wasit and Diyala: not awarded, Shihabi in Missan and Wasit: not awarded, Fao in Basra: not awarded, Jebel Sanam in Basra: not awarded, Offshore Gulf block: not awarded. (Iraq B. News)
- The Iranian commercial attaché in Iraq, Nasser Behzad, explained that "the negative propaganda led to the failure of Iranian companies to enter the Iraqi market," pointing out that "Iraq recently put forward a large package of about 1200 projects for investment and cooperation, which is a good ground for the entry of Iranian companies to its markets." Iraqi Foreign Minister Ibrahim al-Jaafari also discussed with his Iranian counterpart Mohammad Jawad Zarif ways to strengthen relations between the two countries and stressed the need to intensify the dialogue to overcome the crises experienced by the region. (Economic Iraq)
- The Ministry of Oil announced that the Investment Authority has granted the license of the project of Muftiya tourist resort in the province of Basra to the company "Daico International Holding" at a cost of \$234 mn. (Economic Iraq)
- A new shipping route has been announced between Qatar and Iraq. Serving Hamad Port in Qatar and Umm Qasr Port in Iraq, the first ship set to arrive in Iraqi on 1st May. The announcement was made during the meeting between Ministers of Transport of the two countries. (Iraq B. News)

ISX, ISC & CBI Announcements

- Trans Iraq Bank for Investment (BTRI) will hold AGM* on May 17, 2018 to discuss and approve 2017 annual results. ISX will suspend trading of BTRI starting May 14, 2018.
- Baghdad Soft Drinks (IBSD) will hold AGM* on May 3, 2018 to discuss and approve 2017 annual financial results. ISX suspended trading of IBSD today (Apr. 29, 2018).

29 April 2018

Best and	Worst	Performers
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Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Metallic Ind. and Bicycles	IMIB	1.760	8.6%	12.4
Al-Hilal Industries	IHLI	0.430	4.9%	28.9
Iraqi Date Processing&Marketing	IIDP	1.330	3.1%	3.3
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d				
Iraqi Agr. Prod. Mark. Meat	AIPM	4.850	-4.9%	5.7				
Ashur International Bank	BASH	0.270	-3.6%	0.1				
Investment Bank of Iraq	BIBI	0.440	-2.2%	1.0				
Bank of Baghdad	BBOB	0.550	-1.8%	50.4				
Baghdad Hotel	HBAG	8.500	-1.2%	2.1				

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
AsiaCell Communications PJSC	TASC	78.8	65.1	22.8%
Al-Bilad Islamic Bank	BLAD	64.0	52.9	18.5%
Bank of Baghdad	BBOB	60.9	50.4	17.6%
Al-Hilal Industries	IHLI	35.0	28.9	10.1%
Al-Sadeer Hotel	HSAD	18.5	15.3	5.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	78.8	65.1	22.8%
Banking Sector	143.4	118.5	41.5%
Industry Sector	71.3	58.9	20.6%
Hotels & Tourism Sec.	23.4	19.3	6.8%
Services Sector	17.8	14.7	5.1%
Agriculture Sector	11.3	9.3	3.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	345.9	285.9	100.0%



Daily Transactions in Brief

The RSISX index ended the day at IQD860 / \$922 (-0.5%) (+6.0% YTD and +10.4% YTD, respectively).

The number of traded shares was 514 mn and the trading volume was IQD346 mn (\$286 K).

3 out of 23 traded listed stocks' price increased while the prices of 9 stocks decreased and the price of remaining 11 stocks haven't changed.

Non Iraqis executed 45 transactions in this session:

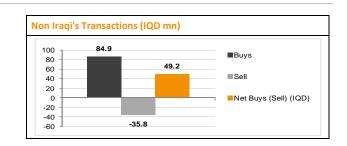
Buys: **31** transactions in **4** companies operating in telecom and banking sectors.

Sell: ${\bf 14}$ transactions in ${\bf 1}$ company operating in banking sector.

Net buys: IQD49.2 mn (\$41 K). Share in total trading volume: 17.4%

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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. (IQD mn) /d	Avrg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
					Te	elecom Sector									
AsiaCell Communications PJSC	TASC	8.80	8.80	8.80	0.0%	8.80	8.80	28	9	79	23.0	2,254.5	9M17	115.2	1.4
Al-Khatem Telecom	TZNI	-	no trade	3.10	-	-	-	-	-	-	0.1	4,687.9	9M17		2.7
Telecom Sector Total								28	9	79		6,942.4			
					В	anking Sector									
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	206.6	9M17	-	1.0
Ashur International Bank	BASH	0.27	0.27	0.28	-3.6%	0.27	0.27	1	1	0	1.9	55.8	9M17	-	0.3
Babylon Bank	BBAY	-	no trade	0.23	-	-	-	-	-	-	2.9	47.5	3M18	9.6	0.2
Bank of Baghdad	BBOB	0.56	0.55	0.56	-1.8%	0.56	0.55	47	111	61	134.0	113.6	9M17	5.9	0.5
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.65	-	-	-	-	-	-	0.3	558.5	FY17	41.2	2.1
Commercial Bank of Iraq	BCOI	-	no trade	0.42	-	-	-	-	-	-	10.8	86.8	FY17	10.4	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	23.1	9M17	-	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.9	FY17	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	109.1	3M18	-	0.5
Elaf Islamic Bank	BELF	-	no trade	0.27	-	-	-	-	-	-	0.2	55.8	FY17	29.5	0.3
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade		-	-	-	-	-	-	-	-	-	-	-
Gulf Commercial Bank	BGUC	0.28	0.28	0.28	0.0%	0.28	0.28	7	36	10	92.7	69.4	3M18	47.7	0.3
Investment Bank of Iraq	BIBI	0.44	0.44	0.45	-2.2%	0.44	0.44	10	3	1	58.0	90.9	3M18	39.9	0.4
International Development Bank (NR)	BIDB	-	no trade	0.86	-	-	-	-	-	-	0.0	177.7	3M18	20.5	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.46	-	-	-	-	-	-	2.7	95.0	3M18	17.4	0.4
Iraqi Middle East Bank	BIME	0.25	0.25	0.25	0.0%	0.25	0.25	9	9	2	45.7	51.7	FY17	10.3	0.2
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	0.0	206.6	3M18	26.9	1.0
International Islamic Bank (NR)	BINT	-	Suspend/ISC	1.00	-	-	-	-	-	-	0	82.6	FY17	-	1.0
Kurdistan International Bank	BKUI	-	no trade	1.30	-	-	-	-	-	-	2.2	429.8	FY17	10.7	0.9
Al-Bilad Islamic Bank	BLAD	0.32	0.32	0.32	0.0%	0.32	0.32	1	200	64	10.0	66.1	FY17		0.3
Mosul Bank	BMFI	-	no trade	0.23	-	-	-	-	-	-	1.7	48.0	FY17	11.7	0.2
Al-Mansour Bank	BMNS	0.84	0.84	0.84	0.0%	0.84	0.84	3	3	3	12.7	173.6	FY17	14.2	0.7
National Islamic Bank	BNAI	-	no trade	1.15	-	-	-	-	-	-	0.0	238.6	9M17	9.4	1.0
National Bank of Iraq	BNOI	-	no trade	0.53	-	-	-	-	-	-	2.4	109.5	FY17	44.7	0.5
North Bank	BNOR	-	no trade	0.17	-	-	-	-	-	-	7.3	42.1	3M18		0.2
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	9.5	206.6	3M18	-	1.4

Source: Iraq Stock Exchange





Performance of Traded Shares

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		_			Bank	ng Sector (Cont.)						ı	1		
Credit Bank of Iraq	BROI	-	Suspend/GA	0.63	-	-	-	-	-	-	3.6	130.2	9M17	27.5	0.5
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	•	-	0.0	206.6	3M18	110.5	1.1
Sumer Commercial Bank	BSUC	-	43,123.00	0.90	-	-	-	-	•	-	9.5	186.0	9M17	-	0.8
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	152.7	3M18	18.4	0.7
United Bank	BUND	0.18	0.18	0.18	0.0%	0.18	0.18	4	13	2	1.4	44.6	3M18	-	0.2
Union Bank	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	60.4	9M17	-	0.3
World Islamic Bank for Inv. & Fin. (NR)	BWOR	-	no trade		-	-	-	•	•	-	-	-	9M17		-
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.26	-	-		•	-	-	0.1	260.3	FY17	-	1.3
Banking Sector Total								82	375	143		4,412.7			
					In	dustry Sector									
Baghdad for Packing Materials	IBPM	-	no trade	1.54	-	-		-	-	-	0.0	1.4	3M18	64.1	1.6
Baghdad Soft Drinks	IBSD	-	Suspend/GA	4.00		-		-	-	-	147.4	586.2	3M18	18.4	2.2
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-		-	0	6.7	6M17	-	0.6
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.9	9M13	87.4	1.6
Nationality Househ. Furniture (NR)	IHFI	-	Suspend/ISC	0.90	-	-	-		-	-	0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.41	0.43	0.41	4.9%	0.43	0.41	54	83	35	21.6	4.4	9M17		-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-		-	0	1.7	6M17	-	-
Iraqi Date Processing&Marketing	IIDP	1.33	1.33	1.29	3.1%	1.33	1.33	4	3	4	20.6	19.0	FY17	-	1.5
Iraqi Engineering Works	IIEW	-	no trade	0.90		-	-			-	0.2	1.1	3M18	-	1.1
Iraqi For Tufted Carpets	IITC	8.00	8.00	8.00	0.0%	8.00	8.00	1	0	0	1.9	3.3	6M17	18.9	2.0
Al -Khazer for Construction M.	IKHC	-	Suspend/ISC	1.27		-	-	-		-	0	1.2	9M13	34.2	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/GA	1.98		-	-	-	-	-	39.9	9.7	3M18	35.5	1.8
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/ISC	0.69		-	-	-	-	-	0	3.7	3M18	27.3	0.6
Modern Chemical Industries (NR)	IMCI	-	no trade	59.35		-	-			-	-	8.8	9M17	-	-
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47		-	-	-	-	-	0	2.1	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	1.70	1.76	1.62	8.6%	1.76	1.64	47	9	15	3.9	10.9	9M17	-	-
Modern Sewing	IMOS	-	no trade	5.80		-	-			-	4.3	4.8	FY17	15.9	3.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25		-	-			-	0	9.5	FY15	-	2.5
National Chemical Industries	INCP	0.74	0.74	0.74	0.0%	0.75	0.74	30	23	17	31.0	9.3	9M17		4.4
Ready Made Clothes	IRMC	-	no trade	8.25	-	-	-		-	-	1.0	10.9	3M18	8.9	5.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-		-	-	0	4.3	9M16	-	-
Industry Sector Total		1						136	119	71	-	703.8		1	
					Hotels	& Tourism Sector	r								
Ashour Hotel (NR)	HASH	-	no trade	7.00	-	-	-	-	-	-	0.3	2.2	6M14	14.8	11.8
Baghdad Hotel	HBAG	8.60	8.50	8.60	-1.2%	8.60	8.50	4	0	3	2.4	27.0	6M17	17.0	4.7
Babylon Hotel	HBAY	58.50	58.50	59.00	-0.8%	58.50	58.50	2	0	1	65.8	96.7	3M18	11.6	17.1
Ishtar Hotels	HISH	-	no trade	12.50	-	-	-	-	-	-	5.3	36.2	9M17	22.6	4.0
Karbala Hotels***	HKAR	_	no trade	1.00	-	-	-	-	-	_	0.7	6.2	9M17	-	1.3

Source: Iraq Stock Exchange





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		I			Hotels & 1	Tourism Sector (C		1	l	T					
Mansour Hotel	HMAN	-	no trade	12.90	-	-	-	-	-	-	8.5	31.2	9M17	50.8	16.1
National for Tourist Investment	HNTI	-	no trade	8.00	-	-	-	-	-	-	6.3	41.3	3M18	27.2	3.6
Palestine Hotel	HPAL	-	no trade	12.80	•	-	-	-	-	-	7.3	47.3	3M18	29.5	12.5
Al-Sadeer Hotel	HSAD	18.50	18.50	18.50	0.0%	18.50	18.50	5	1	19	7.0	18.9	6M17	-	23.6
Mosul Dam Tourist Village (NR)	HTVM	5.20	5.20	5.20	0.0%	5.20	5.20	1	0	1	0.2	1.0	9M15	-	-
Hotel&Tourism Sector Total								12	1	23		308.0			<u> </u>
				ı	Se	ervices Sector	r	ı	ı	1	ı				
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.77	-	-	-	-	-	-	0.2	4.4	3M18	16.4	0.8
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.1	9M16	-	0.4
Baghdad Passengers Transport	SBPT	17.20	17.20	17.20	0.0%	17.20	17.20	2	0	2	4.0	14.2	3M18	5.8	4.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.8	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	0	8.2	9M17	-	0.7
Kharkh Tour Amuzement City	SKTA	4.85	4.85	4.86	-0.2%	4.85	4.85	3	1	3	12.8	4.0	3M18	12.9	3.5
Al-Mosul for Funfairs (NR)***	SMOF	-	no trade	14.70	-	-	-	-	-	-	5.6	9.7	3M14	10.2	5.0
Mamoura Real-estate Inv.	SMRI	1.82	1.82	1.83	-0.5%	1.82	1.81	4	7	13	32.6	34.3	3M18	-	1.8
AL-Nukhba for Construction	SNUC	-	no trade	0.34	-	-	-	-	-	-	0.3	0.6	3M18	-	0.3
Services Sector Total								9	8	18		78.3			
					Agı	riculture Sector									
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.4	0.6	3M17	15.2	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	4.90	4.85	5.10	-4.9%	4.90	4.85	10	1	7	13.5	20.0	9M17	99.9	3.3
Iraqi Agricultural Products	AIRP	7.35	7.35	7.40	-0.7%	7.35	7.35	1	1	4	0.5	2.2	FY17	16.0	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.10	-	-	-	-	-	-	21.8	35.6	6M17	70.8	2.0
Modern Animal & Agr. Production	AMAP	-	no trade	0.31	-	-	-	-	-	-	0.1	1.1	9M17	-	0.3
Middle East Prod. & Mark Fish	AMEF	-	no trade	8.07	-	-	-	-	-	-	0.2	2.0	FY17	33.6	1.5
Agriculture Sector Total								11	2	11		61.5			
					Ins	surance Sector									
AHliya For Insurance	NAHF	-	no trade	0.40	-	-	-	-	-	-	0.3	0.8	9M17	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.50	-	-	-	-	-	-	0.6	1.6	9M17	18.9	0.5
Dar Al-Salam for Insurance***	NDSA	-	no trade	0.93	-	-	-	-	-	-	0.1	3.8	FY17	-	1.0
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.63	-	-	-	-	-	-	0.9	1.0	6M17	22.9	0.7
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M17	2.8	0.3
Insurance Sector Total								-	-	-		9.0			

Source: Iraq Stock Exchange





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					Inv	estment Sector									
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.15	-	-	-		-	-	0.0	1.4	3M18	97.1	3.5
AL- Batek Investment (NR)	VBAT	-	no trade	0.70	-	-	-	-	-	-	0.0	0.6	3M18		0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-		-	-	0	1.3	9M16	•	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	•		-	-	0.0	0.7	3M18	ı	1.3
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.88	-	-	ı		-	-	0.0	1.5	3M18	1	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.45	-	-	-	-	-	-	0.0	0.4	3M18	-	0.5
Investment Sector Total									-	-		5.9			
					Mone	y Transfer Secto	r								
Al-Harir for Money Transfer (NR) ***	MTAH	-	no trade	1.00	-	-	-	-	-	-	0.2	82.6	3M18	84.5	2.1
AI-Taif Money Transfer (NR)	MTAI	-	Suspend/ISC	3.00	-	-	-	-	-	-	-	94.2	9M17	-	2.6
Al-Manafaa for Money Trans. (NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY17	-	-
Mouta for Remittance (NR)	мтмо	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY17	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	0	82.6	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-		-	-	-	37.2	3M18		1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	1.00	-	-	-		-	-	-	37.2	3M18	74.6	1.0
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-		-	-	0.9	24.8	3M18		0.7
Al-Rabita Al-Maliya Co. (NR)***	MTRA	-	no trade	0.50	-	-	-	-	-	-	0.1	41.3	3M18		1.1
Money Transfer Sector Total								-	-	-		400.0			
Grand Total								278	514	346		12,921.5			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total trading volume (excluding cross transactions) in the last six months to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

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."

^{**} Last Financials: The date of the most recent financial statements.





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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))

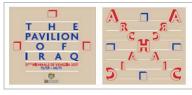


Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.

(Arranger of the deal: Rabee Securities (RS))







RS is a proud supporter of the Iraq Pavilion in the Venice Biennale. 2011 - 2013 - 2015 - 2017

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