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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD9,641,676,567 (\$7,775,546)

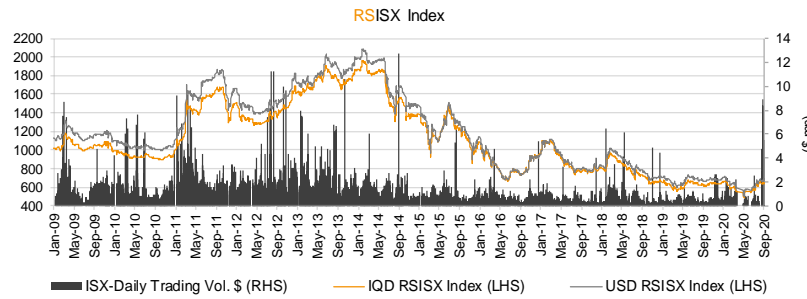


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMOS	8.670	9.3%
BGUC	0.140	7.7%
SMOF	15.700	7.5%
BASH	0.320	6.7%
BIBI	0.260	4.0%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BQAB	0.240	-14.3%
BIME	0.110	-8.3%
BELF	0.200	-4.8%
HNTI	7.750	-3.1%
IMAP	1.160	-2.5%

Table (1.3): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	645	0.5%	-2.2%
EGYPT	11,181	-2.5%	-19.9%
KUWAIT	5,865	0.2%	-15.8%
SAUDI	8,045	1.4%	-4.1%
MUSCAT	3,746	0.2%	-5.9%
QATAR	9,836	-0.5%	-5.9%
DUBAI	2,283	0.6%	-17.6%
ABUDHABI	4,552	0.4%	-10.6%
BAHRAIN	1,410	2.1%	-12.3%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BKUI	1.010	3.3	42%
BBOB	0.430	1.1	14%
BINI	1.000	1.1	14%
IBSD	2.930	0.4	5%
BAIB	1.100	0.4	5%

In the last session of the week (Thursday), 29 companies were able to trade and 24 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1240 IQD per USD as end of the week. Volumes for the week reached IQD9.6 bn (\$7.8 mn) and the numbers of shares traded reached 10.6 bn.

Foreigners executed total 224 transactions this week. They executed 195 buying transactions amounted at IQD4.7 bn (\$3.8 mn) and 29 selling transactions amounted at IQD34 mn (\$27 K). Thus, net purchases of foreigners reached IQD4.7 bn (\$3.8 mn) while their share in total trading volume was 24.7%.

Table (1.5): Iraq's International Bonds

	2023 Eurobond (Coupon rate:6.75%, 2 times per year, Issue Vol.: \$1.0 bn)	2028 Eurobond (Coupon rate:5.80%, 2 times per year, Issue Vol.: \$2.7 bn)
	Price	Price
Last	98.49	95.14
Ask	100.10	96.17
Bid	98.86	95.08

*As of September 3, 2020, Source: Börse Frankfurt (Frankfurt Stock Exchange)

News from Iraq

Politics

- President Salih welcomed on Wednesday at the Baghdad Palace his French counterpart Emmanuel Macron. The two leaders held bilateral talks, and agreed to broaden the horizons of constructive cooperation across all the fields so as to serve the interests of the both nations. (Presidency.iq)
- The Kurdish President, Nechirvan Barzani met on Wednesday with the PM Mustafa Al-Kadhimi. The two sides discussed the political and security situation in Iraq, the Corona virus epidemic and its impact, especially on the economic sector and efforts to combat it, and the continuation of discussions between Erbil and Baghdad to resolve differences and outstanding issues. (Shafaq News)
- Prime Minister (PM) Mustafa Al-Kadhimi chaired a panel that included several leaders of the security services, in the presence of the Ministers of Defense and the Interior. The meeting discussed ways to improve the performance of the security and military agencies.

Economic

- Iraq is aiming to have legal and contractual measures in place by the end of the year for a plant in Basra that could make country the region's largest petrochemical producer, Iraqi Oil Minister Ihsan Abdul Jabbar said in a statement on Monday. (Zawya)
- Iraq's Ministry of Oil has announced preliminary oil exports for August of 80,494,536 barrels, giving an average for the month of 2.597 mn bpd, down from the 2.763 mn bpd exported in July. These exports from the oilfields in central and southern Iraq amounted to 77,505,136 barrels, while exports from Kirkuk amounted to 2,989,400 barrels. Revenues for the month were \$3.517 bn at an average price of \$43.693 per barrel. (Iraq Business News)
- Iraq has frozen a 20-year oil-for-projects agreement with China due to a financial and political crisis, a local news network said on Wednesday. The OPEC member has just withdrawn nearly \$1 bn deposited in the joint Iraq-China fund to pay its civil servants. (Zawya)

ISX, ISC & CBI

- CBI launches the electronic version of the "Financial and Banking Awareness Guide for Youth and Entrepreneurs," which aims to develop ideas and talents to create worthwhile business projects and maintain their continuity through sound financial management. This booklet deals with the investment plan of banking products best suited for the growth of institutions and projects, interaction with suppliers of those services, possession of adequate knowledge, legal frameworks, and related resources. (CBI)
- ISX will suspend trading of Bank of Baghdad (BBOB) starting Sep. 30, 2020 due to the AGM that will be held on Oct. 5, 2020 to discuss and approve 2019 annual financial statements, the size of the withheld provision and the bank's procedures for restructuring the capital in accordance with International Standards in this regard and taking appropriate decisions.
- ISX will suspend trading of Baghdad Hotel (HBAG) starting Sep. 13, 2020 due to the GA that will be held on Sep. 16, 2020 to elect new board members.
- ISX suspended trading of Kharkh Tour Amusement City (SKTA) starting Sep. 2, 2020 due to the AGM that will be held on Sep. 7, 2020 to discuss and approve 2018 annual financial statements.
- The Companies' Registrar approved on Sep. 1, 2020 to decrease the capital of Al-Nobles for Money Transfer (MTNO) from IQD45 bn to IQD5 bn. Creditors and shareholders have the right to object on the decrease of the capital within a month.
- Cross transactions: 4.0 bn shares of Kurdistan International Islamic Bank (BKUI) on Aug. 31, 2020, which represents 1.0% of BKUI's capital. 1.3 bn shares of Iraq Noor Islamic Bank for Investment (BINI) on Sep. 1, 2020, which represents 0.5% of BINI's capital. 72.7 mn shares of Iraqi Agricultural Products and Marketing Meat (AIPM) on Sep. 1, 2020, which represents 1.5% of AIPM's capital.

Recently Available Data for Public Budget, Iraq Banking Sector, Inflation and Net Foreign Assets

- Public Budget (6M20):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues decreased 39% y/y to IQD28.1 trln (around \$22.5 bn) in the first six months of 2020, while public budget expenses decreased 19% y/y to IQD31.4 trln (around \$25.1 bn) and thus public budget recorded a IQD3.3 bn (around \$2.6 bn) deficit in 6M20 compared to recording a IQD7.2 bn (around \$6.0 bn) surplus in 6M19.
- Iraq Banking Sector (3M20):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiraq.org), Iraqi banking sector total assets decreased 1.0% ytd to IQD131.8 trln (\$108.0 bn) as end of 3M20. Total deposits of the banking sector decreased by 0.1% ytd to IQD82.0 trln (\$67.2 bn). Saving and fixed deposits decreased 0.4% ytd to IQD22.1 trln (\$18.1 bn) while current deposit accounts stayed at IQD59.9 trln (\$49.1 bn) and constituted 73% of total banking sector deposits as end of 3M20. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 0.1% ytd to IQD42.1 trln (\$34.5 bn) while private sector cash credits extended by commercial banks increased 11% ytd to IQD23.3 trln (\$19.1 bn) and constituted 55% of total banking sector credits.
- Inflation (May 2020):** Annual Inflation occurred at +1.0% (y/y change).
- CBI Net Foreign Assets (as of July 2, 2020):** IQD72.9 trln (\$61.3bn), down 9.3% ytd.

Table (1.6): Dividend Distributions by ISX Listed Companies (2018-2020)

Company Name	ISX Code	Ex-dividend date	Ex-dividend price	Dividend	Dividend Yield
				(IQD/share)	(%)
Al-Ahlyia for Agricultural Prod.	AAHP	19.11.2018	1.20	0.026	2.1%
Iraqi Agricultural Products	AIRP	20.12.2018	8.80	0.400	4.5%
Iraqi for Seed Production	AISP	7.7.2019	6.47	0.200	3.1%
Middle East Prod. & Mark. - Fish	AMEF	29.11.2018	9.75	0.200	2.1%
Ashur International Bank	BASH	16.12.2019	0.24	0.018	7.5%
Ashur International Bank	BASH	25.7.2018	0.30	0.010	3.3%
Chhan Bank for Islamic & Finance	BCIH	7.10.2019	2.50	0.016	0.6%
Chhan Bank for Islamic & Finance	BCIH	10.9.2018	2.65	0.118	4.5%
Commercial Bank of Iraq	BCOI	26.9.2019	0.48	0.038	7.9%
Commercial Bank of Iraq	BCOI	7.1.2019	0.48	0.035	7.3%
Commercial Bank of Iraq	BCOI	10.5.2018	0.47	0.048	10.1%
Gulf Commercial Bank	BGUC	24.9.2018	0.19	0.030	15.8%
International Development Bank (NR)	BIDB	12.7.2018	0.86	0.052	6.0%
Iraqi Islamic Bank	BIIB	3-Sep-18	0.41	0.030	7.3%
Iraqi Middle East Investment Bank	BIME	3.1.2018	0.35	0.005	1.4%
Iraq Noor Islamic Bank (NR)	BINI	11.8.2020	1.00	0.010	1.0%
Iraq Noor Islamic Bank (NR)	BINI	24.3.2019	0.98	0.024	2.4%
Iraq Noor Islamic Bank (NR)	BINI	11.7.2018	1.00	0.024	2.4%
International Islamic Bank (NR)	BINT	18-Jul-18	1.00	0.015	1.5%
Al Janoob Islamic Bank (NR)	BJAB	25-Sep-19	1.00	0.000	0.0%
Mosul Bank	BMFI	14-Oct-18	0.15	0.004	2.7%
Al-Mansour Bank	BMNS	10.3.2019	0.72	0.070	9.7%
Al-Mansour Bank	BMNS	25.3.2018	0.89	0.050	5.6%
National Islamic Bank	BNAI	29.11.2018	1.06	0.040	3.8%
National Bank of Iraq	BNOI	17.7.2018	0.41	0.080	19.5%
Credit Bank of Iraq (NR)	BROI	19-Feb-19	0.39	0.025	6.4%
Credit Bank of Iraq (NR)	BROI	8.7.2019	0.39	0.020	5.1%
Credit Bank of Iraq (NR)	BROI	22.4.2018	0.63	0.030	4.8%
Region Trade Bank (NR)	BRTB	18.11.2019	1.00	0.068	6.8%
Sumer Commercial Bank	BSUC	17.9.2019	0.55	0.040	7.3%
Al Taif Islamic Bank (NR)	BTIB	1-Dec-19	1.20	0.012	1.0%
Trans Iraq Bank for Investment	BTRI	19-Jul-20	0.70	0.008	1.1%
Trans Iraq Bank for Investment	BTRI	14.3.2019	0.70	0.030	4.3%
Trans Iraq Bank for Investment	BTRI	10.5.2018	0.70	0.034	4.9%
Baghdad Hotel	HBAG	20.8.2019	8.80	0.500	5.7%
Baghdad Hotel	HBAG	1.11.2018	8.99	0.440	4.9%
Babylon Hotel	HBAY	23.12.2019	75.00	2.000	2.7%
Mansour Hotel	HMAN	27.11.2018	11.40	0.150	1.3%
National for Tourist Investment	HNTI	27-Aug-18	7.60	0.070	0.9%
National for Tourist Investment	HNTI	21-Jul-19	9.19	0.180	2.0%
Baghdad Soft Drinks	IBSD	13-Jul-20	2.67	0.150	5.6%
Baghdad Soft Drinks	IBSD	9-Jun-19	3.41	0.100	2.9%
Baghdad Soft Drinks	IBSD	26.4.2018	4.00	0.100	2.5%
Iraqi For Tufted Carpets	IITC	15.7.2020	9.62	0.700	7.3%
Iraqi For Tufted Carpets	IITC	12.6.2019	8.10	0.600	7.4%
Iraqi For Tufted Carpets	IITC	19.7.2018	7.70	0.500	6.5%
AL- Kindi of Veterinary Vac.	IKLV	13.12.2018	1.28	0.040	3.1%
Al-Mansour Pharma. Ind.	IMAP	17.10.2017	0.69	0.060	8.7%
Modern Chemical Industries (NR)	IMCI	1.12.2019	100.00	0.333	0.3%
Modern Chemical Industries (NR)	IMCI	27.8.2018	60.00	0.498	0.8%
Modern Sewing	IMOS	2.8.2018	4.70	0.150	3.2%
Ready Made Clothes	IRMC	29.10.2018	8.30	0.050	0.6%
Al-Ameen Estate Inv. (NR)	SAEI	23.10.2019	0.75	0.030	4.0%
Baghdad Passengers Transport	SBPT	8.12.2019	20.50	1.000	4.9%
Baghdad Passengers Transport	SBPT	1.10.2018	17.00	1.500	8.8%
Al-Mosul for Funfairs	SMOF	11.7.2019	13.40	1.000	7.5%
Mamoura Real-estate Inv.	SMRI	8.7.2019	1.79	0.050	2.8%
Asiacell Communications PJSC	TASC	5.7.2020	7.01	1.000	14.3%
Asiacell Communications PJSC	TASC	9.4.2019	8.20	1.000	12.2%
Asiacell Communications PJSC	TASC	19.11.2018	8.32	1.000	12.0%
Al-Khatem Telecom (NR)	TZNI	26.5.2019	2.70	0.033	1.2%

Note: According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

Table (1.7): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

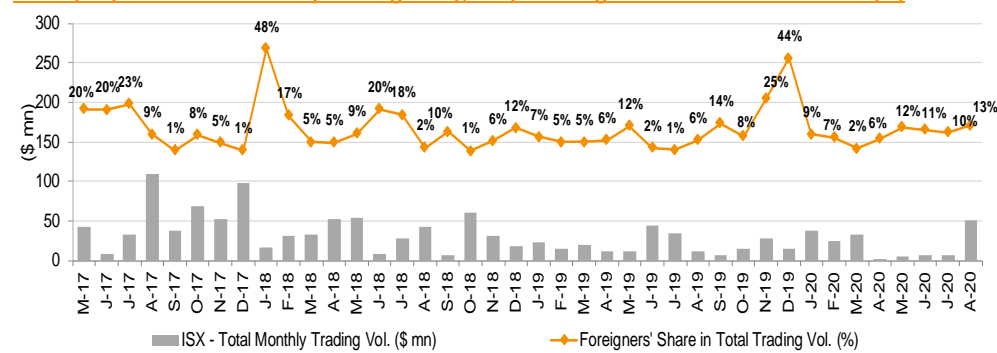


Table (1.8): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)			
		6M19	6M20	Y/Y Change (%)	6M19	6M20	Y/Y Change (%)
Banking Sector							
Bank of Baghdad	BBOB	4,287,779	11,542,887	169%	3,555,517	9,354,462	163%
Commercial Bank of Iraq	BCOI	3,921,651	2,267,739	-42%	3,251,916	1,837,797	-43%
Al-Bilad Islamic Bank	BLAD	-3,037,000	-888,000	-	-2,518,345	-719,643	-
Hotel&Tourism Sector							
Palestine Hotel	HPAL	943,122	-941,473	-	782,057	-762,978	-
Average IQD/US\$**					1,206	1,234	2%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)			
		3M19	3M20	Y/Y Change (%)	3M19	3M20	Y/Y Change (%)
Banking Sector							
Investment Bank of Iraq	BIBI	-612,000	-695,000	-	-507,482	-570,139	-
Telecom Sector							
Al Khatem Telecom	TZNI	22,286,057	33,449,000	50%	18,480,035	27,439,705	48%
Average IQD/US\$**					1,206	1,219	1%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)			
		FY18	FY19	Y/Y Change (%)	FY18	FY19	Y/Y Change (%)
Banking Sector							
Al-Arabiya Islamic Bank	BAAI*	383,681	191,916	-50%	314,608	158,781	-50%
Ameen Al-Iraq Islamic Bank	BAME*	-145,018	-729,657	-	-118,911	-603,678	-
Elaf Islamic Bank	BELF*	1,068,167	1,218,148	14%	875,869	1,007,828	15%
Erbil Bank for Investment & Finance	BERI*	2,737,159	-3,896,732	-	2,244,398	-3,223,941	-
Investment Bank of Iraq	BIBI*	382,647	17,216	-96%	313,760	14,244	-95%
Iraqi Islamic Bank	BIIB*	6,123,476	14,541,335	137%	5,021,088	12,030,697	140%
Al Mustashar Islamic Bank	BMUI*	-1,124,904	3,599,483	-	-922,392	2,978,013	-
United Bank	BUND*	-16,798,613	-2,057,722	-	-13,774,418	-1,702,446	-
World Islamic Bank for Investment& Finance	BWOR*	-983,092	-50,442	-	-806,109	-41,733	-
Telecom Sector							
Al Khatem Telecom	TZNI*	80,623,631	101,841,000	26%	66,109,245	84,257,616	27%
Insurance Sector							
Gulf Insurance and Reinsurance	NGIR*	204,415	12,915	-94%	167,615	10,685	-94%
Investment Sector							
AL-Wiaam Financial Investment	VWIF*	28,417	68,244	140%	23,301	56,461	142%
Average IQD/US\$**					1,220	1,209	-1%

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

*Audited **We calculate average IQD/US\$ by calculating the average market price of IQD

Table (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg		YTD Chg	Wk. Turnover	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*		
Insurance Sector																															
AHliya For Insurance (NR)	NAHF	7,000	5.6	0.80	5,628	4.5	-	-0.4%	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	2.6	-174	-45	-121	-119	-271	2,774	2,729	2,607	2,440	2,168	-
Al-Ameen for Insurance**	NAME	5,000	4.0	0.54	2,700	2.2	-	-	0	3M20	11.8	19.5	n.v.	11.5	99.5	1.0	0.8	0.4	0.3	0.7	385	206	-79	108	10	3,953	4,065	3,989	4,012	4,050	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.6	0.63	4,410	3.6	-	-3.1%	211	9M19	15.9	24.8	77.5	161.9	9.7	0.7	0.6	1.1	0.8	0.6	282	138	76	33	290	4,953	4,683	4,267	5,726	8,016	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.71	1,420	1.1	-	4.4%	2,840	FY19	30.7	40.7	5.4	6.7	129.4	0.9	1.2	0.4	0.5	0.6	65	65	232	204	13	1,908	1,957	2,631	2,513	2,361	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.6	0.42	2,940	2.4	-	-	0	9M19	4.3	4.4	3.2	3.4	4.5	0.5	0.3	0.3	0.2	0.3	867	480	648	727	840	6,476	6,940	8,168	8,783	9,623	-
Total		28,000	22.6		17,098	13.8			3,051												1,425	843	755	953	882	20,064	20,374	21,663	23,474	26,217	
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	0.88	1,320	1.1	-	-	0	6M20	n.v.	n.v.	n.v.	n.v.	n.v.	2.4	2.8	1.7	2.5	1.6	-140	-74	-102	-153	-38	662	588	986	834	827	-
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.45	450	0.4	-	-	0	9M19	n.v.	n.v.	n.v.	n.a.	n.v.	0.6	0.6	0.6	0.6	0.4	-45	-80	-39	-22	-13	1,371	1,291	1,251	1,232	1,222	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.6	0.22	1,540	1.2	-	-	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	n.a.	0.4	n.a.	0.8	-96	-2,352	-662	-338	-54	6,512	-	3,498	-	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	0.90	900	0.7	-	-	0	6M20	46.1	n.v.	n.v.	n.v.	n.v.	1.0	1.2	1.5	1.5	1.8	26	-189	-176	-89	-20	1,048	859	684	595	498	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.6	0.65	1,300	1.0	-	-	0	6M20	n.v.	n.v.	59.5	72.9	16.1	1.0	1.0	1.0	1.0	0.7	-45	-2	35	28	-19	1,785	1,783	1,813	1,837	1,886	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.9	0.33	380	0.3	-	-	0	FY19	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	9.7	-80	-49	-35	-29	-58	1,233	1,184	1,149	1,120	39	-
Total		13,650	11.0		5,890	4.7			0												-381	-2,745	-979	-602	-200	12,611	5,705	9,381	5,617	6,521	
Money Transfer Sector																															
Al-Manafaa for Money Trans. (NR)	MTMA	45,000	36.3	-	-	-	-	-	0	6M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-47	3	388	15	-12	44,936	44,938	45,318	45,333	45,194	Suspend/ISC
Nobles for Money Transfer (NR)	MTNO	5,000	4.0	1.00	5,000	4.0	-	-	0	6M20	n.a.	n.a.	125.1	n.v.	n.v.	n.a.	n.a.	0.7	0.7	0.1	290	161	240	-29	-101	45,839	45,520	45,759	45,731	45,570	-
Total		50,000	40		5,000	4			0												243	164	627	-13	-112	90,775	90,458	91,078	91,064	90,764	
Grand Total		12,807,857	10,329		13,119,262	10580.05			9,641,677												447,311	382,787	183,571	474,115	215,564	12,317,658	13,784,544	14,383,716	14,250,107	14,634,046	

Source: Iraq Stock Exchange

*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 P/E ratios for making them comparable with companies which already deducted tax.

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, too.

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.

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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))



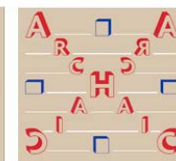
Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.

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



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