

**For any inquiries, contact:**

**Research**

**Aysegul Ozge Ozgur**

[aozgur@rabeesecurities.com](mailto:aozgur@rabeesecurities.com)

**Trading**

[traders@rabeesecurities.com](mailto:traders@rabeesecurities.com)

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

[info@rabeesecurities.com](mailto:info@rabeesecurities.com)

**RS Bloomberg page: <RSIQ>**

[www.rabeesecurities.com](http://www.rabeesecurities.com)

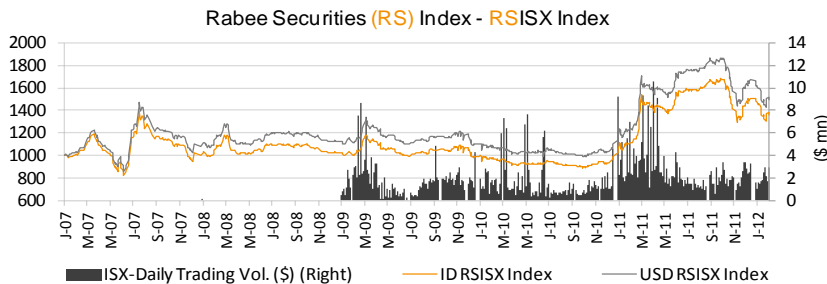
**DISCLAIMER**

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.

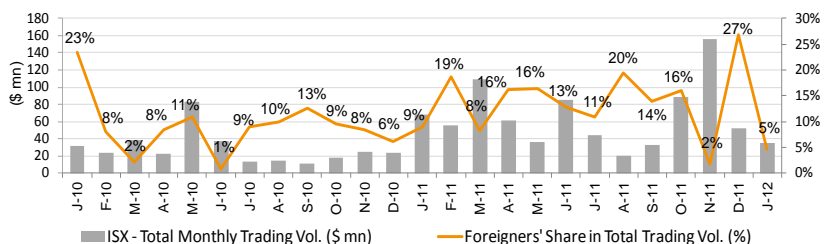
# Weekly Bulletin

Weekly Value Traded

ID51,501,574,000



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



### Best Performers - Weekly

Code	Price (ID)	Price Chg/w
IMIB	2.030	35.3%
IMAP	2.850	13.5%
BKUI	2.270	13.5%
IMPI	2.530	10.0%
IMOS	0.810	9.5%

### Worst Performers - Weekly

Code	Price (ID)	Price Chg/w
SBPT	58.000	-7.5%
IBPM	5.380	-6.4%
SNUC	2.550	-5.6%
SMRI	2.820	-4.7%
IBSD	1.310	-3.0%

### RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,374	0.2%	38.7%
EGYPT	4,754	3.7%	-29.0%
KUWAIT	5,864	0.1%	-15.0%
SAUDI	6,797	2.0%	2.1%
MUSCAT	5,622	1.1%	-19.5%
QATAR	8,690	1.4%	-4.1%
DUBAI	1,487	2.3%	-7.6%
ABUDHABI	2,465	0.0%	-8.2%
BAHRAIN	1,136	-0.1%	-20.2%
TURKEY	60,163	0.0%	-8.7%
IRAN	25,372	-2.0%	34.6%

### Top 5 Traded Volume - Weekly

Code	Price ID	Trad.Vol./w IDmn	\$mn
BNOR	1.920	42,066	35.6
BKUI	2.270	1,735	1.5
BIME	1.890	897	0.8
BUND	2.270	862	0.7
BIBI	0.890	718	0.6

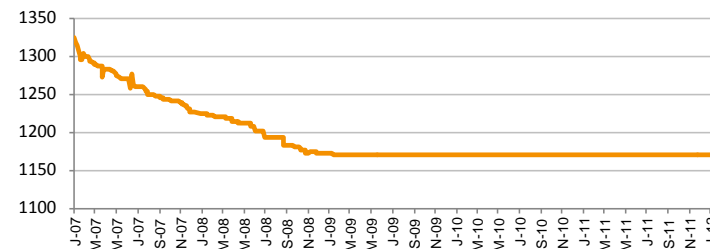
By the end of the week, 45 companies were able to trade in this session, and 22 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar. Volumes for the week reached ID51.5bn (\$43.5mn), and the numbers of shares traded reached 28.1bn.

Foreigners executed total 543 transactions this week. They executed 385 buying transactions amounted at ID11.7bn (\$9.9mn) and 158 selling transactions amounted at ID393mn (\$332K). Thus, net purchases of foreigners reached ID11.3bn (\$9.5mn), while their share in total trading volume was 11.7%.

Iraqi Dinar Value (CBI Auction Price)

1USD=1166



## News from Iraq

### Politics

- President Jalal Talabani met the political leaders of Iraq, including Prime Minister Nouri al-Maliki and the Speaker of the Council of Representative Osama al-Nujeifi. The parties agreed that tension must be ended, as Iraq is in the transitional phase of building institutions and infrastructure. (Xendan)
- Kurdish Alliance MP Mahmoud Othman declared that the success of the national conference depends on the type of papers to be submitted by political blocs, which shall be made clear during the preparatory meeting next Sunday. (Aswat Al-Iraq)
- Vice-President Khudhair al-Khuzai confirmed to the US Administration's Senior Counselor Brett McGurk that Iraqi political parties agreed on Monday that the constitution shall be the base for solving all differences. (Aswat Al-Iraq)
- Iraqi government decided to extend an invitation to Iranian President Mahmoud Ahmadinejad and Turkish President Abdullah Gul to attend the Arab Summit to be held in Baghdad at the end the March. (Sharqiya TV)

### Economics

- Iran's Petroleum Engineering and Development Company (PEDEC) has reportedly signed a \$200mn deal with domestic company Dana Energy to develop the Changooleh oilfield on the Iraqi border. (Iraq Business News)
- The Iraqi government announced on Tuesday, the allocation of ID375bn (around \$317mn) for the Ministries of Education and Higher Education within the amounts allocated to the general budget before approval. (Going Global East Meets West)
- Iraq now has over \$60bn in foreign currency reserves as a result of the country's oil sales, according to a report from Azzaman. (Noozz)
- Bloomberg reports that Iraq will award seven major electricity generation contracts within the next 2 weeks as part of a three-year plan to expand power capacity. (Iraq Business News)

### ISX - Company Announcements

- Modern Paint Industries (IMPI) resumed trading today, Feb. 9, with no change in its capital and closed the day at ID2.53 price per share, up 10%. On Feb. 9, we received Modern Paint Industries' (IMPI) 2011 year-end (unaudited) P&L statement. Brief financial results are as the following: P&L (quarterly) - 4Q11 (Sales: ID2.1bn, +56% y/y, Operating Profit: ID151mn vs. ID89mn Operating Loss in 4Q10, Profit Before Tax: ID221mn vs. ID4mn Loss Before Tax in 4Q10. P&L (annual) - FY11 (Sales: ID6.2bn, +26% y/y, Operating Loss: ID157mn vs. ID179mn Operating Loss in FY10, Profit Before Tax: ID6mn, -91% y/y)
- Two cross transactions occurred on 2.6bn North Bank (BNOR) shares on Feb 7.
- Modern Sewing (IMOS) resumed trading on Feb. 7 after the reduction in its capital from ID1.8bn to ID0.9bn.
- Sumer Commercial Bank (BSUC) has completed the process of increasing its capital from ID100bn to ID105bn on Feb. 7.
- A cross transaction occurred on 19bn North Bank (BNOR) shares on Feb 6, 2012.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



## Performance of Traded Shares

Code	Paid-in Capital		Closing Price	Market Cap		Wk. Closing		Intra Week		Wk. Turnover (ID'000)	52 Week		Last Fin.*	P/E			P/BV			Net Profit (ID mn)			BV (ID mn)			Note	
	(ID mn)	(\$ mn)		(ID mn)	(\$ mn)	Chg/w	YTD Chn	High	Low		High	Low		FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*		
<b>Banking Sector</b>																											
Ashur Bank	BASH	66,700	56.4	0.99	66,033	55.8	-	-	-	-	1.02	0.92	9M11	7.0	6.7	5.2	1.1	1.0	0.8	9,469	9,846	9,553	59,561	69,303	86,115	Suspend/GA	
Babylon Bank	BBAY	100,000	84.5	0.71	71,000	60.0	-2.7%	-12.3%	0.75	0.70	513,038	1.02	0.70	9M11	12.8	19.4	17.3	1.8	1.3	0.7	5,537	3,657	3,072	39,636	55,363	102,112	-
Bank of Baghdad	BBOB	112,900	95.4	3.00	338,700	286.3	-	-13.8%	3.05	2.95	470,706	4.15	2.55	9M11	15.8	21.4	11.6	3.6	3.1	2.4	21,417	15,802	21,916	93,342	109,170	140,704	-
Commercial Bank of Iraq	BCOI	100,000	84.5	1.22	122,000	103.1	-0.8%	-3.9%	1.25	1.22	355,530	1.45	1.18	9M11	69.8	31.8	15.1	1.8	1.4	0.9	1,749	3,832	6,055	67,053	84,151	140,181	-
Dijla and Furat Bank	BDFD	50,000	42.3	0.85	42,500	35.9	-	-	-	-	1.05	0.80	9M11	23.5	8.1	-	0.8	0.8	0.8	1,806	5,254	-	50,101	55,355	52,318	Suspend/GA	
Dar Essalaam Investment Bank	BDSI	105,800	89.4	3.40	359,720	304.1	4.6%	-20.0%	3.46	3.35	95,623	6.80	3.25	9M11	20.9	36.4	96.4	6.0	5.5	3.5	17,196	9,880	2,798	59,854	65,036	102,763	-
Economy Bank for Investment	BEFI	100,000	84.5	1.22	122,000	103.1	-2.4%	-18.1%	1.25	1.20	22,801	1.67	1.12	9M11	8.5	19.1	9.8	2.8	1.4	1.0	14,295	6,387	9,349	43,519	84,589	122,188	-
Elaf Islamic Bank	BELF	100,000	84.5	0.95	95,000	80.3	2.2%	-2.1%	0.95	0.93	5,723	1.10	0.91	9M11	-	9.2	8.0	12.5	4.1	1.3	-	10,276	8,861	7,617	23,448	72,180	-
Gulf Commercial Bank	BGUC	103,950	87.9	0.91	94,595	80.0	-1.1%	-9.9%	0.94	0.87	585,948	1.24	0.86	FY11	6.3	11.9	7.6	2.3	1.6	0.8	15,112	7,957	12,471	41,050	60,055	120,054	-
Investment Bank of Iraq	BIBI	100,000	84.5	0.89	89,000	75.2	-	-6.3%	0.92	0.88	718,248	1.23	0.85	9M11	11.0	19.4	6.7	1.9	1.4	0.8	8,083	4,595	10,025	47,046	62,522	112,619	-
Iraqi Islamic Bank	BIIB	102,384	86.5	1.20	122,861	103.9	-	18.8%	1.20	1.19	157,948	1.28	0.78	6M11	-	-	72.0	4.8	2.4	2.4	-325	506	853	25,436	51,658	51,387	-
Iraqi Middle East Investment Bank	BIME	100,000	84.5	1.89	189,000	159.8	1.1%	-1.6%	1.91	1.87	897,309	2.27	1.30	9M11	13.5	16.1	8.6	3.0	2.5	1.4	13,952	11,707	16,551	63,840	75,547	134,699	-
Kurdistan International Bank	BKUI	150,000	126.8	2.27	340,500	287.8	13.5%	-9.2%	2.27	1.95	1,735,391	3.36	1.35	9M11	30.1	25.7	8.8	5.1	4.4	2.1	11,313	13,233	29,116	66,601	77,934	162,050	-
Mosul Bank	BMFI	50,000	42.3	1.35	67,500	57.1	-	-	-	-	1.48	1.20	9M11	10.5	9.8	10.6	1.8	1.1	0.8	6,449	6,908	4,762	37,157	59,674	83,244	Suspend/GA	
Mansour Bank	BMNS	100,000	84.5	1.22	122,000	103.1	-	-5.4%	1.24	1.21	138,651	1.75	1.18	9M11	11.4	28.0	13.7	1.6	1.5	1.1	10,718	4,356	6,691	76,255	81,006	108,609	-
National Bank of Iraq	BNOI	100,000	84.5	0.78	78,000	65.9	6.8%	-8.2%	0.78	0.75	29,149	1.16	0.72	9M11	24.9	133.1	15.3	2.5	1.5	0.7	3,135	586	3,828	31,081	51,772	106,742	-
North Bank	BNOR	175,000	147.9	1.92	336,000	284.0	-	-4.5%	1.94	1.88	42,066,345	3.32	1.49	FY11	23.4	18.9	9.0	2.9	2.7	1.5	14,370	17,816	37,248	117,821	126,685	224,839	-
Credit Bank of Iraq	BROI	100,000	84.5	3.36	336,000	284.0	-0.9%	-6.7%	3.50	3.36	35,561	5.00	2.83	9M11	19.5	44.3	19.8	3.6	3.0	2.3	17,194	7,592	12,715	93,070	111,913	147,985	-
Sumer Commercial Bank	BSUC	100,000	84.5	0.82	82,000	69.3	-	-	-	-	0.92	0.76	9M11	94.7	18.7	30.6	1.6	1.4	0.8	865	4,393	2,009	49,752	59,249	108,335	Suspend/GA	
United Bank for Investment	BUND	200,000	169.1	2.27	454,000	383.8	3.2%	-15.6%	2.32	2.22	861,740	3.56	1.96	9M11	-	32.4	12.0	19.2	4.0	2.0	-711	14,025	28,260	23,646	112,678	232,241	-
Union Bank of Iraq	BUOI	50,000	42.3	1.05	52,500	44.4	-	-	-	-	1.09	0.93	9M11	36.8	18.8	9.8	1.9	1.0	0.8	1,425	2,795	4,020	27,959	53,255	64,599	Suspend/GA	
Warka Bank for Investment	BWAI	75,000	63.4	1.26	94,500	79.9	-	-	-	-	1.26	1.26	9M11	5.7	3.2	41.5	1.2	1.0	0.7	16,691	29,989	1,708	80,140	94,950	129,220	Suspend/ISC	
<b>Total</b>		<b>2,241,734</b>	<b>1,895</b>		<b>3,675,408</b>	<b>3,106.9</b>					<b>48,689,711</b>											<b>1,201,536</b>	<b>1,625,311</b>	<b>2,605,185</b>			
<b>Insurance Sector</b>																											
Ahliya Insurance	NAHF	2,500	2.1	0.93	2,325	2.0	8.1%	4.5%	0.94	0.86	2,465	1.83	0.86	9M11	12.7	10.5	-	1.3	1.3	0.0	183	221	6	1,786	1,998	1,824	-
Al-Ameen Insurance	NAME	2,000	1.7	1.10	2,200	1.9	6.8%	-9.8%	1.10	1.04	12,681	3.06	1.02	9M11	7.4	15.3	10.4	1.4	1.4	0.0	297	143	159	1,519	1,645	1,826	-
Dar Essalaam Insurance	NDSA	2,420	2.0	2.90	7,018	5.9	-1.7%	-12.1%	2.91	2.90	1,018	5.25	2.61	9M11	33.3	33.1	-	2.7	2.7	0.0	211	212	0	2,630	2,891	3,180	-
Gulf Insurance and Reinsurance	NGIR	2,000	1.7	1.10	2,200	1.9	50.7%	48.6%	1.10	0.71	4,266	1.42	0.70	9M11	138.0	62.5	-	2.1	2.1	0.0	16	35	-22	1,064	1,095	2,032	-
Al-Hammaa Insurance	NHAM	1,500	1.3	2.20	3,300	2.8	-	-	-	-	2.25	1.50	9M11	5.8	9.9	7.7	2.5	2.5	0.0	572	335	321	1,332	1,646	2,234	Suspend/GA	
<b>Total</b>		<b>10,420</b>	<b>8.8</b>		<b>17,043</b>	<b>14.4</b>					<b>20,430</b>											<b>8,332</b>	<b>9,276</b>	<b>11,096</b>			
<b>Investment Sector</b>																											
Al-Ameen Financial Investment	VAMF	750	0.6	0.66	495	0.4	-	-	-	-	0.85	0.66	FY11	-	11.4	166.2	0.9	0.7	-	-275	43	3	545	670	-51	-	
Al-Ayaam Financial Investment	VAYF	400	0.3	0.81	324	0.3	-	-	-	-	1.00	0.81	9M11	137.6	6.2	16.0	1.3	0.8	0.8	2	52	15	242	383	398	-	
AL- Batek for Financial Investment	VBAT	1,000	0.8	0.90	900	0.8	-	-	-	-	0.92	0.90	9M11	10.7	13.6	-	0.9	0.9	0.6	84	66	-25	1,041	1,044	1,447	-	
Al-Khaima Financial Investment	VKHA	400	0.3	1.00	400	0.3	-	-	-	-	1.00	1.00	9M11	116.5	4.9	6.4	1.4	0.9	0.8	3	82	47	295	455	484	-	
Al-Kheir Financial Investment	VKHF	7,000	5.9	0.51	3,570	3.0	-	-8.9%	-	-	0.79	0.47	9M11	6.1	45.5	-	0.5	0.5	0.5	587	78	-148	7,854	7,933	7,626	-	
Mesopotamia Investment	VMES	1,000	0.8	0.86	860	0.7	-	-	-	-	0.90	0.83	9M11	107.5	118.8	93.7	0.9	0.9	1.0	8	7	7	968	975	894	-	
Al-Qum'a for Financial Investment	VQUF	1,000	0.8	1.62	1,620	1.4	-	-26.4%	-	-	2.68	0.80	9M11	-	39.0	-	3.0	2.9	2.1	-10	42	-65	533	564	784	Suspend/ISC	
AL-Wiaam Financial Investment	VWIF	2,000	1.7	1.49	2,980	2.5	-0.7%	-6.9%	1.51	1.49	57,370	2.85	1.23	9M11	-	8.3	-	2.2	1.8	1.3	-34	361	-131	1,357	1,630	2,212	-
Al-Zawraa for Financial Investment	VZAF	1,000	0.8	1.26	1,260	1.1	0.8%	9.6%	1.26	1.25	2,670	1.26	0.90	9M11	27.7	63.0	18.2	1.1	1.1	1.0	46	20	52	1,100	1,129	1,253	-
<b>Total</b>		<b>14,550</b>	<b>12.3</b>		<b>12,409</b>	<b>10.5</b>					<b>60,040</b>											<b>13,935</b>	<b>14,784</b>	<b>15,046</b>			

Source: Iraq Stock Exchange

**Performance of Traded Shares**

Code	Paid-in Capital		Closing Price	Market Cap		Wk. Closing		Intra Week		Wk. Turnover (ID'000)	52 Week		Last Fin.*	P/E			P/BV			Net Profit (ID mn)			BV (ID mn)			Note	
	(ID mn)	(\$ mn)		(ID mn)	(\$ mn)	Chg/w	YTD Chn	High	Low		High	Low		FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*		
<b>Services Sector</b>																											
Al-Ameen Estate Investment	SAEI	6,960	5.9	3.25	22,620	19.1	-	-	-	-	3.75	2.30	9M11	-	-	-	3.2	3.2	3.2	-5	-37	-17	6,994	7,001	6,997	-	
AL-Badia General Trans	SBAG	1,800	1.5	9.11	16,398	13.9	1.2%	-6.6%	9.30	9.00	47,565	16.20	7.50	9M11	12.1	15.9	14.9	7.1	5.0	4.0	1,356	1,033	824	2,326	3,260	4,099	-
Baghdad Motor cars Servicing	SBMC	1,080	0.9	1.65	1,782	1.5	-	-	-	-	-	2.30	1.63	9M11	-	-	8.2	9.2	2.1	1.5	-38	-	162	193	832	1,154	Suspend/ISC
Baghdad Al-Iraq for General Transportation	SBPT	160	0.1	58.00	9,280	7.8	-7.5%	-24.1%	62.00	57.00	14,078	90.00	13.75	9M11	-	26.8	146.4	33.1	14.9	14.1	14	346	48	281	623	658	-
Iraqi for General Transportation	SIGT	1,500	1.3	7.21	10,815	9.1	-	-	-	-	-	7.21	7.21	3M11	-	-	10.7	-	-	2.1	-	-	252	-	-	5,158	Suspend/ISC
Iraqi Land Transport	SILT	10,000	8.5	4.97	49,700	42.0	1.0%	-7.1%	5.00	4.90	99,109	9.29	4.29	9M11	28.7	15.0	9.2	4.9	4.2	13.5	1,734	3,317	4,058	10,088	11,908	3,681	-
Kharkh Tour Amuzement City	SKTA	175	0.1	14.00	2,450	2.1	-1.1%	-6.7%	14.30	14.00	11,626	20.84	10.40	9M11	-	-	20.5	17.6	16.6	7.6	1	8	90	139	148	321	-
Mosul for Funfairs	SMOF	230	0.2	26.50	6,082	5.1	6.0%	-	26.50	26.00	13,581	33.00	24.50	9M11	30.0	17.9	13.5	15.5	8.3	4.9	203	340	339	393	729	1,236	-
Mamoura Realestate Investment	SMRI	11,726	9.9	2.82	33,067	28.0	-4.7%	-14.3%	2.87	2.80	80,003	5.45	2.49	9M11	33.7	30.0	67.8	4.5	3.9	2.6	981	1,101	366	7,372	8,529	12,892	-
AL-Nukhba General Contracting	SNUC	2,000	1.7	2.55	5,100	4.3	-5.6%	-12.1%	2.55	2.55	791	4.50	2.50	9M11	16.4	25.3	-	2.6	2.7	2.3	310	201	-84	1,977	1,858	2,174	-
<b>Total</b>		<b>35,631</b>	<b>30.1</b>		<b>157,294</b>	<b>133.0</b>					<b>266,752</b>																
<b>Industry Sector</b>																											
Baghdad for Packing Materials	IBPM	540	0.5	5.38	2,905	2.5	-6.4%	-22.0%	5.75	5.30	29,347	17.50	5.30	9M11	193.9	-	24.7	9.2	9.9	5.3	15	-18	88	315	295	548	-
Baghdad Soft Drinks	IBSD	125,000	105.7	1.31	163,750	138.4	-3.0%	-14.9%	1.37	1.27	421,948	2.25	1.22	9M11	-	28.2	37.0	1.5	1.3	1.1	-39	5,803	3,315	107,611	122,638	149,973	-
Eastern Brewery	IEAB	8,845	7.5	0.77	6,811	5.8	-	-	-	-	-	0.77	0.85	FY08	-	-	-	2.3	-	2.3	-118	-	-118	2,923	-	2,923	Suspend/ISC
Electronic Industries	IELI	18,000	15.2	2.48	44,640	37.7	-	-	-	-	-	5.00	2.48	FY09	-	-	-	-	-	6.7	-	-	-	6,670	6,670	Suspend/ISC	
Fallujah Construction Materials	IFCM	1,080	0.9	3.62	3,910	3.3	-	-	-	-	-	3.78	2.70	9M11	-	63.4	25.8	9.7	4.6	2.8	-115	62	114	403	848	1,422	Suspend/GA
Nationality Household Furniture Industry	IHFI	1,260	1.1	1.35	1,701	1.4	-	-4.3%	-	-	-	1.69	1.35	9M11	-	27.2	-	1.2	1.2	1.0	-236	63	4	1,385	1,465	1,755	-
Al-Hilal Industries	IHLI	12,375	10.5	1.01	12,499	10.6	-1.9%	-14.4%	1.03	1.01	438,846	1.41	0.90	9M11	-	-	8.9	-	133.7	2.9	-2,153	-1,034	1,058	-561	93	4,353	-
Iraqi for Carton Manufacturies	IICM	3,795	3.2	1.25	4,744	4.0	8.7%	6.8%	1.27	1.19	136,565	1.61	1.05	9M11	-	-	-	-	12.3	1.8	-962	-677	-972	-215	385	2,661	-
Iraqi Date Processing and Marketing	IIDP	15,000	12.7	1.37	20,550	17.4	-0.7%	-7.4%	1.40	1.35	158,273	2.85	1.31	FY10	-	-	31.0	2.8	2.3	1.2	-787	-	663	7,435	9,056	17,468	-
Iraqi Engineering Works	IIEW	1,000	0.8	2.75	2,750	2.3	-	-8.3%	2.75	2.75	197	4.00	2.75	9M11	92.2	-	6.8	3.2	3.2	42.8	30	2	302	849	870	64	-
Iraqi For Tufted Carpets &Floor	IITC	500	0.4	4.80	2,400	2.0	1.1%	-4.0%	4.80	4.80	404	5.50	4.05	9M11	12.7	9.5	5.7	1.5	1.4	1.3	188	253	313	1,609	1,763	1,790	-
Kirkuk for Producing	IKFP	744	0.6	1.70	1,265	1.1	-	-8.1%	-	-	-	2.50	1.65	FY10	-	187.7	187.7	16.1	14.6	14.6	-52	7	7	79	87	87	Suspend/ISC
Al-khazer for Construction Materials	IKHC	1,100	0.9	2.30	2,530	2.1	5.5%	9.5%	2.30	2.30	230	2.88	2.10	9M11	-	32.1	-	2.6	2.3	2.4	-67	79	-84	976	1,110	1,048	-
AL- Kindi for Production of Veterinary	IKLV	2,400	2.0	3.10	7,440	6.3	8.4%	-24.6%	3.20	2.76	254,147	5.10	2.30	9M11	-	19.7	12.7	5.1	2.4	2.0	32	378	439	1,463	3,072	3,799	-
Al-Mansour Pharmaceuticals Industries	IMAP	3,235	2.7	2.85	9,219	7.8	13.5%	1.1%	2.90	2.51	169,826	4.35	2.40	9M11	33.9	25.9	127.3	3.9	3.2	2.7	272	356	54	2,390	2,894	3,417	-
Modern Chemical Industries	IMCI	60	0.1	60.00	3,600	3.0	-	-	-	-	60.00	55.00	9M11	82.0	48.0	27.2	12.6	11.9	8.8	44	75	99	287	302	411	-	
Modern Construction Materials Industry	IMCM	5,620	4.8	1.00	5,620	4.8	-	2.0%	1.00	1.00	8	1.45	0.90	9M11	-	-	-	3.9	3.0	1.8	-74	-367	-211	1,431	1,846	3,174	-
National Metallic Industries and Bicycles	IMIB	5,000	4.2	2.03	10,150	8.6	35.3%	7.4%	2.03	1.55	178,920	2.75	1.44	9M11	5.7	62.0	-	1.2	1.4	2.0	1,772	164	-484	8,475	7,200	5,117	-
Modern Sewing	IMOS	1,800	1.5	0.81	1,458	1.2	9.5%	9.5%	0.81	0.81	141	0.81	0.76	9M11	-	-	19.8	1.1	1.3	1.9	-229	-160	55	1,293	1,152	788	-
Modern Paint Industries	IMPI	9,214	7.8	2.53	23,311	19.7	10.0%	-8.0%	2.53	2.40	14,117	5.60	2.30	FY11	-	-	-	2.1	2.3	-	-522	-1,132	6	11,105	9,980	-	-
National Chemical & Plastic Industries	INCP	7,594	6.4	3.99	30,299	25.6	-	-	-	-	-	5.05	1.27	9M11	-	-	14.9	4.6	4.7	3.3	-2,248	-1,188	1,524	6,620	6,486	9,233	Suspend/GA
Nineveh Food Industries	INFI	3,600	3.0	0.90	3,240	2.7	-	-	-	-	-	1.07	0.88	9M11	-	-	132.0	1.1	1.1	2.1	-	-	18	3,010	2,897	1,521	Suspend/ISC
Northern Soft Drinks and Mineral Water	INSD	31,875	26.9	0.59	18,806	15.9	-	3.5%	-	-	-	0.00	0.00	6M11	198.6	-	21.7	0.6	0.6	0.6	95	-1,557	434	32,995	31,438	29,493	Suspend/ISC
Ready Made Clothes	IRMC	1,350	1.1	5.88	7,938	6.7	2.3%	-8.1%	6.20	5.55	165,913	6.90	3.00	9M11	23.0	-	108.0	9.3	15.3	10.1	345	-415	55	849	519	788	-
The Light Industries	ITLI	16,800	14.2	1.14	19,152	16.2	-	-	-	-	-	1.31	1.10	9M10	-	-	-	7.3	3.4	2.2	-3,167	-3,450	-2,584	2,624	5,686	8,727	Suspend/ISC
<b>Total</b>		<b>277,786</b>	<b>234.8</b>		<b>410,687</b>	<b>347.2</b>					<b>1,968,881</b>													<b>195,348</b>	<b>218,751</b>	<b>257,226</b>	

Source: Iraq Stock Exchange

**Performance of Traded Shares**

	Code	Paid-in Capital		Closing Price	Market Cap		Wk. Closing		Intra Week		Wk. Turnover (ID'000)	52 Week		Last Fin.*	P/E			P/BV			Net Profit (ID mn)			BV (ID mn)			Note
		(ID mn)	(\$ mn)		(ID mn)	(\$ mn)	Chg/w	YTD Chn	High	Low		High	Low		FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	FY08	FY09	Last*	
<b>Hotel &amp; Tourism Sector</b>																											
Ashour Hotel	HASH	376	0.3	12.00	4,516	3.8	-	-11.1%	-	-	-	16.80	12.00	9M11	-	-	-	17.6	17.6	23.7	-37	-12	-	256	256	191	-
Baghdad Hotel	HBAG	1,922	1.6	21.01	40,381	34.1	-	-	-	-	-	23.25	17.93	9M11	-	-	-	17.7	27.9	24.8	-531	-833	-166	2,278	1,445	1,625	Suspend/GA
Babylon Hotel	HBAY	1,350	1.1	32.50	43,875	37.1	0.8%	-4.4%	33.95	32.25	61,767	47.06	31.00	9M11	-	-	-	180.8	120.0	-	-540	-158	114	243	366	-	
Ishtar Hotels	HISH	1,500	1.3	34.26	51,390	43.4	-	-	-	-	-	37.00	34.20	3M11	-	-	-	28.9	54.7	19.6	-887	-863	-294	1,776	940	2,616	Suspend/ISC
Karbala Hotels	HKAR	1,620	1.4	4.50	7,290	6.2	5.9%	-5.3%	4.50	4.35	7,399	5.80	4.10	9M11	-	-	-	8.0	4.2	3.9	22	-1	-6	907	1,715	1,869	-
AL-Mansour Hotel	HMAN	2,923	2.5	31.75	92,805	78.4	2.1%	-7.3%	32.50	31.00	15,895	43.50	30.00	9M11	-	82.5	-	39.6	26.7	24.8	114	1,124	148	2,346	3,482	3,741	-
National for Tourist Investments	HNTI	3,554	3.0	18.25	64,860	54.8	-	6.3%	19.00	18.25	93,897	25.80	16.30	9M11	156.8	125.2	93.9	20.4	17.0	13.7	414	518	518	3,184	3,817	4,721	-
Palestine Hotel	HPAL	4,470	3.8	17.45	78,002	65.9	-	-	-	-	-	20.30	17.35	FY09	-	-	-	20.1	27.2	27.2	-724	-1,159	-1,159	3,876	2,873	2,873	Suspend/ISC
Al-Sadeer Hotel	HSAD	708	0.6	30.75	21,771	18.4	2.5%	-4.8%	33.00	29.75	39,755	70.00	28.50	9M11	-	63.5	72.2	33.0	21.5	14.1	3	343	226	660	1,011	1,549	-
Tourist Village of Mosul dam	HTVM	40	0.0	30.90	1,236	1.0	-	-3.7%	30.90	30.00	39,294	44.77	5.40	9M11	-	-	-	-	-	-	-62	-100	-13	-42	-135	-354	-
<b>Total</b>		<b>18,463</b>	<b>15.6</b>		<b>406,126</b>	<b>343.3</b>					<b>258,007</b>													<b>15,484</b>	<b>15,770</b>	<b>18,832</b>	
<b>Agriculture Sector</b>																											
Al-Ahlyia for Agricultural	AAHP	575	0.5	0.83	477	0.4	-1.2%	-1.2%	0.83	0.83	8	1.05	0.80	9M11	-	-	11.3	0.8	1.0	3.6	-65	-81	32	565	483	131	-
Iraqi For Meat production and marketing	AIPM	3,750	3.2	8.07	30,263	25.6	-0.1%	-0.2%	8.07	7.97	201,204	9.10	6.55	9M11	-	-	40.7	5.4	5.5	4.7	-665	-194	557	5,573	5,455	6,496	-
Iraqi Agricultural Products Marketng	AIRP	360	0.3	7.00	2,520	2.1	-	7.7%	7.00	7.00	350	8.02	4.85	9M11	27.1	25.4	24.2	3.3	2.7	2.7	93	99	78	764	931	925	-
Iraqi for Seed Production	AISP	3,140	2.7	4.20	13,188	11.1	-	-	-	-	-	6.00	2.15	FY11	-	57.2	2.4	27.4	18.0	2.2	-514	230	5,430	481	734	5,903	Suspend/ISC
The Modern for Animal Agricultural Production	AMAP	1,800	1.5	0.98	1,764	1.5	2.1%	-41.0%	0.99	0.96	36,273	1.75	0.92	9M11	43.0	62.9	-	0.6	0.6	-	41	28	-2	2,969	2,939	-	-
Middle East for Production - Fish	AMEF	300	0.3	25.00	7,500	6.3	-	-2.0%	25.00	25.00	280	25.80	16.75	6M11	144.0	86.2	103.2	17.9	14.6	6.6	52	87	36	420	514	1,133	-
<b>Total</b>		<b>9,925</b>	<b>8.4</b>		<b>55,712</b>	<b>47</b>					<b>238,115</b>													<b>10,771</b>	<b>11,058</b>	<b>14,588</b>	
<b>Grand Total</b>		<b>2,608,509</b>	<b>2,205.0</b>		<b>4,734,679</b>	<b>4,002</b>					<b>51,501,935</b>													<b>1,475,168</b>	<b>1,929,837</b>	<b>2,960,341</b>	

Source: Iraq Stock Exchange

\*Last Financials: The date of the most recent financial statements.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current MCap" to "BV in its Last Financials".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings