

Weekly Value Traded

IQD9,570,131,000

Iraqi Dinar Value (CBI Auction Price)

1USD=1166

For any inquiries, contact:

Research

Aysegul Ozge Ozgur
aозgur@rs.iq

Trading

traders@rs.iq
Address: 903/14/19
Karada
Baghdad-Iraq
Tel: +964 (0) 727 002 0407
info@rs.iq

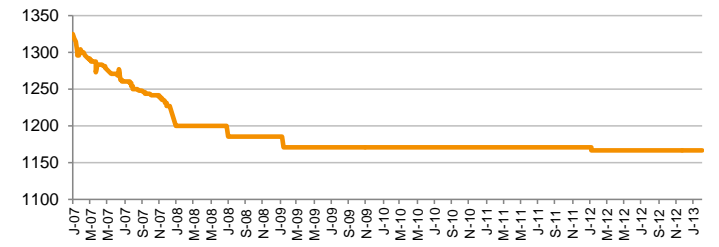
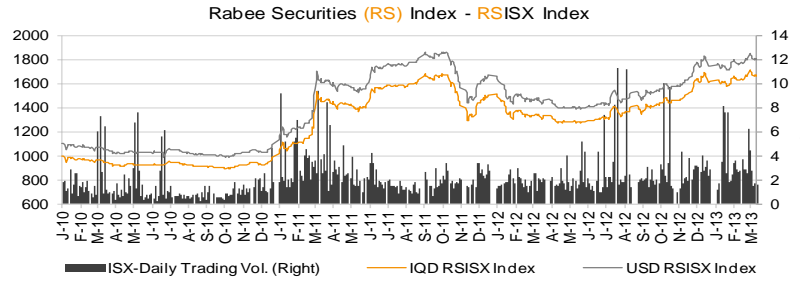
RS Website: RS.IQ

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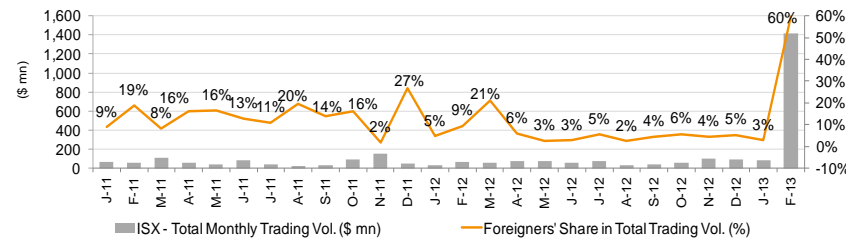
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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



Best Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| NGIR | 0.850 | 10.0% |
| IHFI | 0.900 | 9.8% |
| BKUI | 2.150 | 5.8% |
| IMIB | 0.910 | 4.5% |
| BUND | 1.750 | 3.6% |

Worst Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| IBPM | 3.250 | -13.0% |
| SNUC | 1.430 | -10.6% |
| AMEF | 14.100 | -9.0% |
| IMPI | 1.460 | -8.9% |
| IMOS | 4.000 | -8.9% |

RSISX Index Vs. Neighbour Market S.E.

| Index Close | Index Close | Chg. /w | Chg. /YTD |
|-------------|-------------|---------|-----------|
| RSISX INDEX | 1,658 | -1.0% | 2.7% |
| EGYPT | 5,207 | -3.0% | -4.7% |
| KUWAIT | 6,733 | 2.4% | 13.5% |
| SAUDI | 7,025 | 0.4% | 3.3% |
| MUSCAT | 6,104 | 1.8% | 6.0% |
| QATAR | 8,584 | 0.9% | 2.7% |
| DUBAI | 1,916 | 1.8% | 18.1% |
| ABUDHABI | 3,030 | 2.0% | 15.2% |
| BAHRAIN | 1,126 | 2.4% | 5.7% |
| TURKEY | 83,115 | -0.5% | 6.3% |
| IRAN | 37,999 | 2.9% | 0.4% |

Top 5 Traded Volume - Weekly

| Code | Price IQD | Trad.Vol./w IQD | Trad.Vol./w \$mn |
|------|-----------|-----------------|------------------|
| BCOI | 1.030 | 1.3 | 1.1 |
| BIME | 1.500 | 1.2 | 1.0 |
| BUND | 1.750 | 1.0 | 0.8 |
| SMRI | 3.950 | 0.9 | 0.7 |
| BBOB | 1.860 | 0.8 | 0.7 |

By the end of the week, 46 companies were able to trade in this session, and 8 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 IQD9.6bn (\$8.0mn), and the numbers of shares traded reached 6.1bn.

Foreigners executed total 568 transactions this week. They executed 408 buying transactions amounted at IQD1.8bn (\$1.5mn) and 160 selling transactions amounted at IQD777mn (\$647K). Thus, net purchases of foreigners reached IQD1.1bn (\$885K), while their share in total trading volume was 13.7%.

News from Iraq

Politics

- National Alliance MP Karim Elaiwi called the Kurdish government and Kurdish parties to form a delegation to visit and have dialogues with the federal government in order to reach a settlement on the budget question. (Aswat Al-Iraq)
- Close circles to Kurdish president Masoud Barzani said that the Kurdish Alliance agreed to stay in the government, despite approving the general budget without Kurdish consent. The sources said that there are "un-named political blocs are trying to press the Kurdish Alliance to withdraw its ministers from the government". (Aswat Al-Iraq)

Economics

- Seven international oil (IOCs) companies have been selected by Iraq, which will be allowed to bid on the Nassiriya oilfield project. Revealing this, the Ministry of Oil of Iraq also added that the construction of an oil refinery would also be a part of the project and the overall project will streamline the oil production of the country. (Iraq Directory)
- It is announced by the Bloom Properties of Abu Dhabi that a deal is going to be made for a huge development in Iraq, along with the banks of Lake Razaza in Karbala. The contract has been confirmed between the Governorate of Karbala and the Iraqi National Investment Commission. The Karbala project's shores are 20km² extended and it will comprise around 40K homes distributed amongst four of the districts and they will be completed over 8 years. (Iraq Directory)

ISX – Company Announcements

- Please see the table [1.1] (pg:5) for the listed companies that have announced recent financial statements this week.
- Original shares of AL-Badia for General Trans. (SBAG) resumed trading on March 14, after the decision to increase the capital to IQD2bn through 11.11% bonus issue.
- A cross transaction occurred on 11.5mn AsiaceII Communications PJSC (TASC) shares on March 14, 2013. This represents 0.004% of TASC capital.
- Ishtar Hotels (HISH) resumed trading on March 13 with no change in its capital.
- New shares of Iraqi Engineering Works (IIEW) from the capital increase to IQD1.5bn through 30% bonus and 20% rights issues resumed trading on March 13.
- Original shares of Al-Mansour Bank (BMNS) resumed trading on March 11, 2013 after the decision to increase the capital from IQD236bn to IQD250bn through 2% rights issue and 3,932% bonus issue.
- New shares of Al-Khaima Financial Inv. (VKHA) from the capital increase to IQD460mn through 15% bonus issue resumed trading on March 11, 2013.
- Original shares of Commercial Bank of Iraq (BCOI) resumed trading on March 10, 2013 after the decision to increase the capital from IQD100bn to IQD150bn through 50% rights issue. The company also will pay 7.5% dividend.
- Elaf Islamic Bank (BELF) will hold AGM on March 16, 2013 to discuss 2011 financial results, distributing cash dividend and capital increase through bonus and rights issues. ISX suspended trading of BELF starting on March. 10. 2013.

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Performance of Traded Shares

| Code | Paid-in Capital (IQD mn) | | Closing Price (IQD) | Market Cap (IQD mn) | | Wk. Turnover (IQD/000) | Last Fin.* | P/E | | | P/BV | | | Net Profit (IQD mn) | | | BV (IQD mn) | | | Note | |
|--|--------------------------|------------------|---------------------|---------------------|------------------|------------------------|------------------|------|-------|-------|-------|------|-------|---------------------|---------|---------|-------------|------------------|------------------|------------------|------------|
| | | | | | | | | FY10 | FY11 | Last* | FY10 | FY11 | Last* | FY10 | FY11 | Last* | FY10 | FY11 | Last* | | |
| Telecom Sector | | | | | | | | | | | | | | | | | | | | | |
| Asiacell Communications PJSC | TASC | 270,012 | 225.0 | 22.00 | 5,940,264 | 4,950.2 | 524,439 | 9M12 | 16.3 | 11.8 | 9.4 | 14.6 | 7.6 | 3.5 | 365,300 | 504,000 | 474,141 | 778,529 | 1,309,698 | 1,687,048 | - |
| Total | | 270,012 | 225.0 | | 5,940,264 | 4,950.2 | 524,439 | | | | | | | | | | | 778,529 | 1,309,698 | 1,687,048 | |
| Banking Sector | | | | | | | | | | | | | | | | | | | | | |
| Ashur International Bank | BASH | 150,000 | 125.0 | 0.81 | 121,500 | 101.3 | 18,802 | FY12 | 16.7 | 15.4 | 7.7 | 1.8 | 1.6 | 0.7 | 7,259 | 7,906 | 15,853 | 76,562 | 84,608 | 173,965 | - |
| Babylon Bank*** | BBAY | 150,000 | 125.0 | 0.74 | 111,000 | 92.5 | 95,946 | FY12 | 24.8 | 23.0 | 22.7 | 2.0 | 1.9 | 1.0 | 4,471 | 4,834 | 4,898 | 59,834 | 106,946 | 112,823 | - |
| Bank of Baghdad | BBOB | 175,000 | 145.8 | 1.86 | 325,500 | 271.3 | 785,900 | FY12 | 23.8 | 15.5 | 13.1 | 3.0 | 2.7 | 1.5 | 13,669 | 20,958 | 24,873 | 118,788 | 139,620 | 211,791 | - |
| Commercial Bank of Iraq *** | BCOI | 150,000 | 125.0 | 1.03 | 154,500 | 128.8 | 1,281,033 | FY12 | 11.6 | 21.5 | 11.7 | 1.8 | 1.6 | 1.1 | 13,266 | 7,181 | 13,217 | 94,539 | 135,185 | 143,200 | - |
| Dijlah & Furat Bank | BDFD | 50,000 | 41.7 | 0.85 | 42,500 | 35.4 | 0 | FY12 | 11.0 | 7.9 | 11.5 | 0.8 | 0.8 | 0.4 | 3,879 | 5,399 | 3,686 | 53,914 | 57,341 | 112,557 | Suspend/GA |
| Dar Es Salaam Inv. Bank | BDSI | 105,800 | 88.2 | 3.09 | 326,922 | 272.4 | 116,573 | FY12 | - | 29.9 | 21.3 | 5.0 | 4.9 | 2.5 | 1,121 | 10,917 | 15,351 | 66,154 | 110,915 | 128,290 | - |
| Economy Bank*** | BEFI | 150,000 | 125.0 | 1.03 | 154,500 | 128.8 | 0 | 9M12 | 14.2 | 15.5 | 4.5 | 1.8 | 1.6 | 1.0 | 10,878 | 9,988 | 25,952 | 96,764 | 121,714 | 150,318 | - |
| Elaf Islamic Bank | BELF | 152,000 | 126.7 | 0.95 | 144,400 | 120.3 | 0 | FY12 | 11.7 | 6.9 | 13.4 | 6.2 | 2.3 | 1.1 | 12,306 | 20,968 | 10,768 | 63,319 | 122,636 | 135,304 | Suspend/GA |
| Gulf Commercial Bank | BGUC | 125,000 | 104.2 | 1.29 | 161,250 | 134.4 | 780,121 | FY12 | 26.2 | 13.9 | 4.8 | 2.7 | 2.5 | 1.1 | 6,162 | 11,632 | 33,901 | 65,387 | 120,055 | 149,073 | - |
| Investment Bank of Iraq | BIBI | 155,000 | 129.2 | 0.99 | 153,450 | 127.9 | 354,894 | FY12 | 17.2 | 15.5 | 14.3 | 2.5 | 1.7 | 1.3 | 8,902 | 9,918 | 10,708 | 88,455 | 117,108 | 117,277 | - |
| Iraqi Islamic Bank | BIIB | 152,000 | 126.7 | 1.16 | 176,320 | 146.9 | 6,107 | 9M12 | - | 15.0 | 7.4 | 3.4 | 3.4 | 1.3 | 94 | 11,735 | 17,772 | 51,758 | 114,687 | 132,459 | - |
| Iraqi Middle East Bank | BIME | 150,000 | 125.0 | 1.50 | 225,000 | 187.5 | 1,172,007 | FY12 | 26.1 | 12.2 | 5.0 | 3.0 | 2.7 | 1.0 | 8,627 | 18,453 | 44,873 | 84,098 | 137,899 | 216,052 | - |
| Kurdistan Int. Bank | BKUI | 300,000 | 250.0 | 2.15 | 645,000 | 537.5 | 174,612 | FY12 | 71.4 | 26.8 | 18.9 | 8.3 | 4.9 | 1.6 | 9,033 | 24,033 | 34,072 | 131,985 | 206,018 | 396,102 | - |
| Mosul Bank | BMFI | 202,000 | 168.3 | 0.80 | 161,600 | 134.7 | 213,708 | FY12 | 15.8 | 15.1 | 9.9 | 2.7 | 2.5 | 0.7 | 10,224 | 10,673 | 16,261 | 64,390 | 89,155 | 225,299 | - |
| Al-Mansour Bank*** | BMNS | 250,000 | 208.3 | 1.15 | 287,500 | 239.6 | 172,001 | FY12 | 78.3 | 36.3 | 24.7 | 3.5 | 3.4 | 1.1 | 3,671 | 7,912 | 11,637 | 84,711 | 109,480 | 250,420 | - |
| National Bank of Iraq *** | BNOI | 152,000 | 126.7 | 0.80 | 121,600 | 101.3 | 2,355 | FY12 | 106.5 | 48.7 | 7.7 | 2.3 | 2.3 | 0.8 | 1,142 | 2,495 | 15,701 | 52,913 | 105,417 | 157,524 | - |
| North Bank | BNOR | 210,000 | 175.0 | 2.61 | 548,100 | 456.8 | 100,583 | FY12 | 22.0 | 15.4 | 9.5 | 4.3 | 3.6 | 1.9 | 24,955 | 35,629 | 57,394 | 151,749 | 217,750 | 287,300 | - |
| Credit Bank of Iraq*** | BROI | 150,000 | 125.0 | 2.57 | 385,500 | 321.3 | 180,624 | FY12 | 47.1 | 24.5 | 34.0 | 3.4 | 2.9 | 2.5 | 8,181 | 15,733 | 11,329 | 135,093 | 151,965 | 151,965 | - |
| Sumer Commercial Bank | BSUC | 151,000 | 125.8 | 1.02 | 154,020 | 128.4 | 0 | FY12 | - | - | 130.2 | 2.6 | 2.0 | 1.0 | 484 | 237 | 1,183 | 75,748 | 106,000 | 159,398 | Suspend/GA |
| United Bank | BUND | 250,000 | 208.3 | 1.75 | 437,500 | 364.6 | 1,002,600 | FY12 | 13.1 | 10.1 | 8.9 | 3.9 | 2.4 | 1.4 | 33,309 | 43,459 | 49,296 | 183,987 | 247,446 | 313,265 | - |
| Union Bank*** | BUOI | 152,000 | 126.7 | 1.04 | 158,080 | 131.7 | 291,402 | FY12 | 21.6 | 41.3 | 8.2 | 3.0 | 2.6 | 1.3 | 7,324 | 3,828 | 19,170 | 60,579 | 64,406 | 125,179 | - |
| Total | | 3,481,800 | 2,901.5 | | 4,995,742 | 4,163.1 | 6,749,268 | | | | | | | | | | | 1,860,729 | 2,666,351 | 3,849,561 | |
| Industry Sector | | | | | | | | | | | | | | | | | | | | | |
| Baghdad for Packing Materials*** | IBPM | 1,080 | 0.9 | 3.25 | 3,510 | 2.9 | 1,640 | 9M12 | - | - | - | 11.9 | 12.0 | 6.9 | -7 | 0 | -35 | 293 | 540 | 509 | - |
| Baghdad Soft Drinks | IBSD | 133,000 | 110.8 | 1.85 | 246,050 | 205.0 | 531,503 | 9M12 | 36.0 | 72.8 | 12.4 | 2.0 | 1.7 | 1.5 | 6,838 | 3,382 | 14,905 | 146,538 | 150,218 | 165,583 | - |
| Electronic Industries | IELI | 18,000 | 15.0 | 1.16 | 20,880 | 17.4 | 40,306 | 9M12 | - | - | - | 3.1 | 6.7 | 0.6 | -3,619 | -3,087 | 68 | 3,124 | 32,452 | 32,929 | - |
| Fallujah for Construction Mat. | IFCM | 2,268 | 1.9 | 4.75 | 10,773 | 9.0 | 9,106 | 6M12 | - | 95.8 | 71.1 | 12.7 | 7.6 | 4.1 | 3 | 112 | 76 | 1,422 | 1,541 | 2,621 | - |
| Nationality Househ. Furniture | IHFI | 1,260 | 1.1 | 0.90 | 1,134 | 0.9 | 456 | 9M12 | - | 28.9 | 8.8 | 0.8 | 0.6 | 0.6 | -22 | 39 | 97 | 1,795 | 1,838 | 1,952 | - |
| Al-Hilal Industries | IHLI | 12,375 | 10.3 | 0.52 | 6,435 | 5.4 | 35,077 | 9M12 | - | - | - | 68.8 | 2.8 | - | -2,013 | -2,394 | -3,012 | 2,296 | 1,015 | -186 | - |
| Iraqi for Carton Manufact. and Trading | IICM | 3,795 | 3.2 | 0.81 | 3,074 | 2.6 | 13,041 | 9M12 | - | - | - | 8.0 | 0.8 | 2.2 | -553 | -1,243 | -1,010 | 3,632 | 2,396 | 1,394 | - |
| Iraqi Date Processing&Mark.*** | IIDP | 17,250 | 14.4 | 1.20 | 20,700 | 17.3 | 73,841 | 3M12 | 31.2 | - | 8.0 | 2.3 | 1.2 | 1.1 | 663 | - | 644 | 17,449 | - | 18,701 | - |
| Iraqi Engineering Works | IIEW | 1,500 | 1.3 | 1.87 | 2,805 | 2.3 | 0 | 9M12 | 51.6 | 10.1 | 30.2 | 3.2 | 2.2 | 1.7 | 54 | 277 | 70 | 1,288 | 1,567 | 1,639 | - |
| Iraqi For Tufted Carpets | IITC | 500 | 0.4 | 4.50 | 2,250 | 1.9 | 1,326 | 9M12 | 16.3 | 13.2 | 4.7 | 1.3 | 1.2 | 1.2 | 138 | 171 | 359 | 1,885 | 1,885 | 1,876 | - |
| Kirkuk for Producing (NR) | IKFP | 744 | 0.6 | 1.10 | 818 | 0.7 | 0 | FY10 | - | - | - | 9.4 | 1.4 | 1.4 | -104 | -68 | -104 | 604 | - | 604 | - |
| Al -Khazer for Construction M. | IKHC | 1,100 | 0.9 | 1.61 | 1,771 | 1.5 | 0 | 3M12 | 103.0 | - | - | 1.6 | 1.6 | 1.7 | 17 | -90 | -9 | 1,132 | 1,075 | 1,056 | Suspend/GA |
| AL- Kindi of Veterinary Vac.*** | IKLV | 4,500 | 3.8 | 3.21 | 14,445 | 12.0 | 32,116 | 9M12 | 19.5 | 15.6 | 7.4 | 4.7 | 3.8 | 3.0 | 740 | 927 | 1,465 | 3,799 | 4,823 | 4,736 | - |

Source: Iraq Stock Exchange

Performance of Traded Shares

| Industry Sector | Code | Paid-in Capital | | Closing Price (IQD) | Market Cap | | Wk. Turnover (IQD'000) | P/E | | | | P/BV | | | Net Profit (IQD mn) | | | BV (IQD mn) | | | Note |
|--|------|-----------------|--------------|---------------------|----------------|--------------|------------------------|------------|-------|-------|-------|------|------|-------|---------------------|--------|--------|----------------|----------------|----------------|-------------|
| | | (IQD mn) | (\$ mn) | | (IQD mn) | (\$ mn) | | Last Fin.* | FY10 | FY11 | Last* | FY10 | FY11 | Last* | FY10 | FY11 | Last* | FY10 | FY11 | Last* | |
| Industry Sector (Cont.) | | | | | | | | | | | | | | | | | | | | | |
| Al-Mansour Pharma. Ind.*** | IMAP | 6,469 | 5.4 | 1.20 | 7,763 | 6.5 | 11,242 | 6M12 | 101.5 | 84.3 | 9.4 | 2.7 | 2.6 | 2.0 | 76 | 92 | 414 | 2,971 | 3,563 | 3,978 | - |
| Modern Chemical Industries*** (NR) | IMCI | 90 | 0.1 | 60.00 | 5,400 | 4.5 | 0 | 9M12 | 77.4 | 56.9 | - | 17.9 | 17.4 | 1.1 | 70 | 95 | -33 | 311 | 4,807 | 4,728 | - |
| Modern Construction Mat. | IMCM | 5,620 | 4.7 | 0.80 | 4,496 | 3.7 | 400 | 9M12 | - | - | 36.9 | 2.4 | 1.5 | 1.0 | -290 | -166 | 91 | 3,072 | 4,534 | 4,609 | - |
| Metallic Ind. and Bicycles*** | IMIB | 7,500 | 6.3 | 0.91 | 6,825 | 5.7 | 22,756 | 3M12 | - | - | - | 0.9 | 1.2 | 1.4 | -1,604 | -1,080 | -466 | 5,600 | - | 4,735 | - |
| Modern Sewing | IMOS | 900 | 0.8 | 4.00 | 3,600 | 3.0 | 2,772 | 9M12 | - | - | 45.6 | 3.1 | 4.6 | 4.5 | -312 | 10 | 59 | 780 | 793 | 793 | - |
| Modern Paint Industries | IMPI | 9,214 | 7.7 | 1.46 | 13,452 | 11.2 | 12,926 | 9M12 | - | 117.9 | - | 1.3 | 1.3 | 1.4 | 42 | 114 | -635 | 10,223 | 10,218 | 9,584 | - |
| National Chemical Industries | INCP | 15,188 | 12.7 | 0.84 | 12,758 | 10.6 | 6,960 | 9M12 | - | - | - | 2.0 | 2.4 | 1.3 | -1,283 | - | -1,785 | 5,373 | - | 9,672 | - |
| North Soft Drinks | INSD | 41,438 | 34.5 | 0.42 | 17,404 | 14.5 | 6,044 | 9M12 | - | - | - | 0.6 | 0.6 | 0.6 | -1,512 | -880 | -203 | 29,926 | 29,047 | 28,843 | - |
| Ready Made Clothes | IRMC | 1,500 | 1.3 | 6.90 | 10,350 | 8.6 | 8,556 | 9M12 | 14.8 | 34.4 | 80.1 | 19.9 | 8.5 | 6.8 | 700 | 301 | 97 | 1,220 | 1,522 | 1,522 | - |
| The Light Industries | ITLI | 16,800 | 14.0 | 0.51 | 8,568 | 7.1 | 41,052 | 9M12 | - | - | - | 1.5 | 1.4 | 4.2 | -5,247 | -3,596 | -4,105 | 6,079 | 2,593 | 2,037 | - |
| Total | | 302,090 | 251.7 | | 425,261 | 354.4 | 851,120 | | | | | | | | | | | 250,814 | 256,427 | 303,914 | |
| Hotel & Tourism Sector | | | | | | | | | | | | | | | | | | | | | |
| Ashour Hotel | HASH | 376 | 0.3 | 9.50 | 3,576 | 3.0 | 0 | 9M12 | - | - | 75.3 | 14.0 | 18.7 | 19.2 | -71 | -21 | 36 | 191 | 186 | 186 | - |
| Baghdad Hotel | HBAG | 3,844 | 3.2 | 8.50 | 32,674 | 27.2 | 35,917 | 9M12 | 178.1 | - | - | 22.6 | 22.5 | 10.1 | 183 | -301 | -710 | 1,451 | 1,324 | 3,247 | - |
| Babylon Hotel | HBAY | 1,350 | 1.1 | 26.60 | 35,910 | 29.9 | 38,036 | 9M12 | - | - | - | 98.2 | - | 136.3 | -350 | 31 | 107 | -30 | 144 | 263 | - |
| Ishtar Hotels | HISH | 1,500 | 1.3 | 26.00 | 39,000 | 32.5 | 0 | 9M12 | - | 52.7 | - | 41.5 | 13.8 | 12.8 | -1,690 | 740 | 29 | 2,823 | 2,589 | 3,055 | - |
| Karbala Hotels*** | HKAR | 5,000 | 4.2 | 1.95 | 9,750 | 8.1 | 17,562 | 9M12 | 63.4 | - | - | 5.7 | 5.2 | 5.0 | 154 | -23 | -16 | 1,869 | 1,968 | 1,968 | - |
| Al- Mansour Hotel | HMAN | 2,923 | 2.4 | 29.50 | 86,229 | 71.9 | 17,372 | 9M12 | - | - | - | 24.8 | 22.2 | 21.5 | 259 | 21 | -2,696 | 3,888 | 3,910 | 4,006 | - |
| National for Tourist Invest. | HNTI | 3,554 | 3.0 | 19.00 | 67,525 | 56.3 | 52,244 | 9M12 | 80.0 | 101.1 | 50.7 | 17.7 | 16.2 | 11.5 | 844 | 668 | 998 | 4,173 | 4,870 | 5,872 | - |
| Palestine Hotel | HPAL | 4,470 | 3.7 | 17.45 | 78,002 | 65.0 | 0 | FY09 | - | - | - | 27.2 | - | 27.2 | - | - | -1,159 | 0 | - | 2,873 | Suspend/ISC |
| Al-Sadeer Hotel | HSAD | 1,239 | 1.0 | 18.00 | 22,302 | 18.6 | 11,444 | 9M12 | 90.0 | 83.5 | - | 25.4 | 19.8 | 20.9 | 248 | 267 | -332 | 1,128 | 1,400 | 1,068 | - |
| Tourist Village of Mosul dam | HTVM | 40 | 0.0 | 28.00 | 1,120 | 0.9 | 0 | 9M12 | - | - | 18.2 | - | - | - | -261 | -346 | 46 | -342 | -681 | -635 | - |
| Total | | 24,296 | 20.2 | | 376,087 | 313.4 | 172,575 | | | | | | | | | | | 15,151 | 15,709 | 21,903 | |
| Services Sector | | | | | | | | | | | | | | | | | | | | | |
| Al-Ameen Estate Inv.(NR) | SAEI | 6,960 | 5.8 | 2.75 | 19,140 | 16.0 | 0 | 9M12 | - | - | - | 2.7 | 2.7 | 2.7 | -13 | -36 | -2 | 7,000 | 6,960 | 6,960 | - |
| AL-Badia for General Trans*** | SBAG | 1,800 | 1.5 | 4.67 | 8,406 | 7.0 | 0 | FY12 | 11.4 | 16.9 | 64.5 | 2.8 | 2.3 | 2.0 | 739 | 496 | 130 | 3,730 | 3,993 | 4,235 | - |
| Baghdad Motor Cars Servicing | SBMC | 1,080 | 0.9 | 1.69 | 1,825 | 1.5 | 0 | 9M12 | 11.5 | - | 4.9 | 2.2 | 1.8 | 1.0 | 159 | - | 279 | 992 | - | 1,759 | Suspend/ISC |
| Baghdad Al-Iraq for Gen. Transport.*** | SBPT | 200 | 0.2 | 40.50 | 8,100 | 6.8 | 0 | 9M12 | 42.5 | 139.3 | 21.8 | 13.0 | 13.4 | 16.7 | 191 | 58 | 279 | 603 | 663 | 486 | - |
| Iraqi for General Transp. | SIGT | 1,500 | 1.3 | 7.21 | 10,815 | 9.0 | 0 | 3M11 | - | - | 10.7 | - | - | 2.1 | - | - | 252 | 0 | - | 5,158 | Suspend/ISC |
| Iraqi Land Transport *** | SILT | 14,000 | 11.7 | 3.02 | 42,280 | 35.2 | 66,674 | 9M12 | 16.1 | 19.5 | 20.9 | 3.6 | 2.9 | 2.1 | 2,631 | 2,174 | 1,514 | 14,543 | 20,560 | 20,568 | - |
| Kharkh Tour Amuzement City | SKTA | 230 | 0.2 | 10.30 | 2,369 | 2.0 | 17,418 | 9M12 | 28.7 | 24.9 | 13.0 | 16.0 | 10.3 | 5.5 | 83 | 95 | 136 | 231 | 326 | 427 | - |
| Al-Mosul for Funfairs | SMOF | 400 | 0.3 | 17.45 | 6,980 | 5.8 | 9,924 | 9M12 | 17.7 | 19.9 | 8.7 | 9.6 | 6.2 | 3.8 | 395 | 351 | 600 | 1,127 | 1,252 | 1,819 | - |
| Mamoura Realestate Inv. | SMRI | 15,010 | 12.5 | 3.95 | 59,290 | 49.4 | 883,035 | 9M12 | 73.3 | 123.2 | - | 7.0 | 4.6 | 4.4 | 809 | 481 | -93 | 12,892 | 13,373 | 13,373 | - |
| AL-Nukhba for Construction | SNUC | 2,000 | 1.7 | 1.43 | 2,860 | 2.4 | 17,746 | 9M12 | 6.3 | 6.8 | - | 1.5 | 1.3 | 1.1 | 455 | 421 | -55 | 2,174 | 2,595 | 2,595 | - |
| Total | | 43,180 | 36.0 | | 162,065 | 135.1 | 994,797 | | | | | | | | | | | 43,291 | 49,722 | 57,382 | |

Source: Iraq Stock Exchange

Performance of Traded Shares

| Code | Paid-in Capital (IQD mn) | Closing Price (\$ mn) | Closng Price (IQD) | Market Cap | | Wk. Turnover (IQD'000) | Last Fin.* | P/E | | | P/BV | | | Net Profit (IQD mn) | | | BV (IQD mn) | | Note | | |
|--|--------------------------|-----------------------|--------------------|------------|-------------------|------------------------|------------------|------|-------|-------|-------|------|-------|---------------------|------|-------|-------------|------------------|------------------|------------------|------------|
| | | | | (IQD mn) | (\$ mn) | | | FY10 | FY11 | Last* | FY10 | FY11 | Last* | FY10 | FY11 | Last* | FY10 | FY11 | | Last* | |
| Agriculture Sector | | | | | | | | | | | | | | | | | | | | | |
| Al-Ahliya for Agricultural Prod. (NR) | AAHP | 575 | 0.5 | 1.00 | 575 | 0.5 | 0 | 9M12 | - | - | - | 1.2 | 3.1 | 3.2 | -12 | - | -17 | 187 | 198 | 181 | - |
| Iraqi Agricultural Prod. Mark. Meat*** | AIPM | 4,125 | 3.4 | 9.65 | 39,806 | 33.2 | 169,520 | 9M12 | - | - | - | 7.3 | 6.9 | 6.8 | 40 | 126 | -118 | 5,744 | 5,956 | 5,886 | - |
| Iraqi Agricultural Products | AIRP | 360 | 0.3 | 11.15 | 4,014 | 3.3 | 2,498 | 9M12 | 44.3 | 38.6 | 67.0 | 4.3 | 4.1 | 4.9 | 91 | 104 | 45 | 983 | 1,041 | 817 | - |
| Iraqi for Seed Production | AISP | 4,000 | 3.3 | 5.80 | 23,200 | 19.3 | 49,195 | 3M12 | 26.6 | 24.3 | - | 31.6 | 14.3 | 3.6 | 874 | 954 | -3,294 | 1,622 | 2,588 | 6,372 | - |
| Modern for Animal Production*** | AMAP | 3,600 | 3.0 | 0.90 | 3,240 | 2.7 | 46,440 | 6M12 | 123.3 | 70.4 | 18.5 | 4.1 | 3.9 | 1.5 | 26 | 46 | 88 | 834 | 4,251 | 2,192 | - |
| Middle East for Prod.- Fish | AMEF | 300 | 0.3 | 14.10 | 4,230 | 3.5 | 9,786 | 6M12 | 48.6 | 35.8 | 8.9 | 10.1 | 8.2 | 2.8 | 87 | 118 | 239 | 514 | 1,408 | 1,529 | - |
| Total | | 12,960 | 10.8 | | 75,065 | 62.6 | 277,439 | | | | | | | | | | | 9,884 | 15,441 | 16,976 | |
| Insurance Sector | | | | | | | | | | | | | | | | | | | | | |
| AHliya For Insurance | NAHF | 2,500 | 2.1 | 0.88 | 2,200 | 1.8 | 0 | 9M12 | 18.6 | 32.8 | 24.2 | 1.1 | 1.1 | 0.7 | 119 | 67 | 68 | 1,970 | 2,625 | 3,000 | - |
| Al-Ameen for Insurance | NAME | 2,000 | 1.7 | 0.98 | 1,960 | 1.6 | 0 | 9M12 | 50.4 | 14.2 | 10.3 | 1.2 | 1.2 | 0.8 | 39 | 138 | 143 | 1,666 | 2,226 | 2,419 | - |
| Dar Al-Salam for Insurance | NDSA | 2,420 | 2.0 | 2.40 | 5,808 | 4.8 | 240 | 9M12 | 26.3 | 23.1 | 12.0 | 2.0 | 1.9 | 1.6 | 221 | 252 | 363 | 3,091 | 3,236 | 3,678 | - |
| Gulf Insurance&Reinsurance | NGIR | 2,000 | 1.7 | 0.85 | 1,700 | 1.4 | 247 | 9M12 | 66.3 | - | 1.7 | 1.6 | 1.6 | 0.6 | 26 | -79 | 733 | 1,054 | 2,080 | 2,733 | - |
| Al-Hamraa for Insurance (NR) | NHAM | 3,000 | 2.5 | 1.14 | 3,420 | 2.9 | 0 | 9M12 | 12.0 | 3.0 | 2.7 | 2.1 | 1.8 | 0.8 | 285 | 1,130 | 961 | 1,913 | 3,075 | 4,236 | - |
| Total | | 11,920 | 9.9 | | 15,088 | 12.6 | 487 | | | | | | | | | | | 9,694 | 13,241 | 16,066 | |
| Investment Sector | | | | | | | | | | | | | | | | | | | | | |
| Al-Ameen Financial Inv. (NR) | VAMF | 750 | 0.6 | 0.66 | 495 | 0.4 | 0 | 9M12 | - | - | - | 0.7 | 0.8 | 0.7 | -41 | -14 | -6 | 629 | 740 | 734 | - |
| Al-Ayaam Financial Inv. (NR) | VAYF | 400 | 0.3 | 0.62 | 248 | 0.2 | 0 | 9M12 | 30.6 | 13.3 | - | 0.6 | 0.6 | 0.6 | 8 | 19 | -3 | 387 | 402 | 394 | - |
| AL- Batek Investment (NR) | VBAT | 1,000 | 0.8 | 0.90 | 900 | 0.8 | 0 | 9M12 | 67.7 | 84.4 | - | 0.9 | 0.6 | 0.6 | 13 | 11 | -9 | 1,460 | 1,471 | 1,460 | Suspend/GA |
| Al-Khaima Financial Inv.(NR) | VKHA | 460 | 0.4 | 0.87 | 400 | 0.3 | 0 | 9M12 | - | 8.5 | 152.4 | 0.9 | 0.9 | 0.8 | 2 | 47 | 2 | 450 | 486 | 484 | - |
| Al-Khair for Financial Inv. (NR) | VKHF | 7,000 | 5.8 | 0.60 | 4,200 | 3.5 | 0 | 3M12 | 57.2 | - | - | 0.5 | 0.5 | 0.6 | 73 | -238 | -146 | 7,691 | 7,453 | 7,425 | - |
| Bain Al-Nahrain Financial Inv.(NR) | VMES | 1,000 | 0.8 | 0.90 | 900 | 0.8 | 0 | 9M12 | - | 53.2 | 5.5 | 0.9 | 1.0 | 1.0 | -81 | 17 | 122 | 894 | 911 | 911 | - |
| AL-Wiaam for Financial Inv. | VWIF | 2,000 | 1.7 | 1.60 | 3,200 | 2.7 | 6 | 9M12 | - | 21.2 | - | 2.0 | 1.9 | 1.4 | 11 | 151 | -1 | 1,641 | 2,232 | 2,227 | - |
| Al-Zawraa for Financial Inv. | VZAF | 1,150 | 1.0 | 1.17 | 1,346 | 1.1 | 0 | 9M12 | 27.3 | 15.0 | 145.4 | 1.2 | 1.1 | 1.1 | 49 | 89 | 7 | 1,178 | 1,268 | 1,270 | - |
| Total | | 13,760 | 11.5 | | 11,689 | 9.7 | 6 | | | | | | | | | | | 14,331 | 14,963 | 14,905 | |
| Grand Total | | 4,160,018 | 3,467 | | 12,001,260 | 10,001 | 9,570,131 | | | | | | | | | | | 2,982,423 | 4,341,552 | 5,967,755 | |

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. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

**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.

Table [1.1] - Financial Statement Announcements (this week)

| ISX Code (ID mn) | Est. Net Banking Income (NBI)(1) | | | | | | Operating Profit (Loss)(2) | | | | | | Profit (Loss) Before Tax | | | | | | | | | | | |
|---------------------|----------------------------------|--------|------------|--------|-------|-------|----------------------------|------------|--------|--------|------------|--------|--------------------------|-------|------------|------------|--------|--------|------------|--------|-------|-------|------------|------------|
| | 2011 | 2012* | Y/Y Chg | 4Q11 | 3Q12* | 4Q12* | Q/Q Chg | Y/Y Chg | 2011 | 2012* | Y/Y Chg | 4Q11 | 3Q12* | 4Q12* | Q/Q Chg | Y/Y Chg | 2011 | 2012* | Y/Y Chg | 4Q11 | 3Q12* | 4Q12* | Q/Q Chg | Y/Y Chg |
| BBAY | 9,129 | 9,479 | 4% | 3,909 | 4,021 | 2,066 | -49% | -47% | 6,124 | 5,884 | -4% | 2,788 | 3,299 | 547 | -83% | -80% | 5,799 | 5,877 | 1% | 2,727 | 3,330 | 593 | -82% | -78% |
| BELF | 30,006 | 18,520 | -38% | 18,594 | 2,813 | 5,361 | 91% | -71% | 24,961 | 12,954 | -48% | 15,850 | 1,511 | 3,128 | 107% | -80% | 24,668 | 12,668 | -49% | 15,807 | 1,216 | 3,253 | 168% | -79% |

Source: Iraq Securities Commission (ISC), Iraq Stock Exchange (ISX), Company websites, Rabee Securities

(1)RS Estimate: Estimated Net Banking Income (NBI) = (Banking Op. Rev.)+(Investment Rev.) - (Banking Op. Exp.)

(2)Operating Profit = (Est. NBI) - (Administrative Exp.) - (Depreciation & Amortization)

(*)Unaudited