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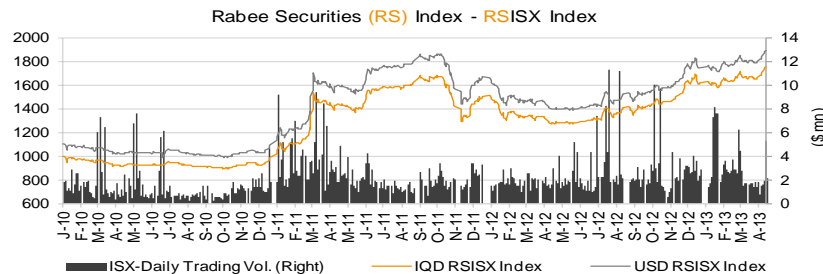
Closing prices for the shares traded on the ISX are now available on Bloomberg.

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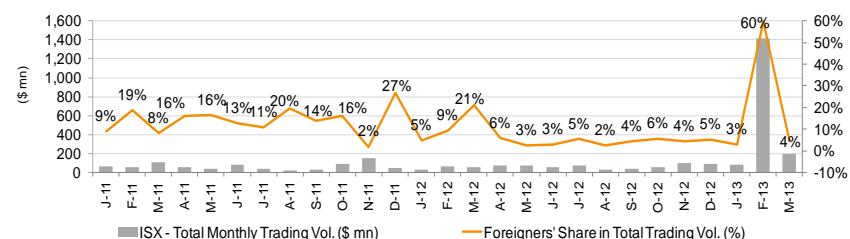
Weekly Bulletin

Weekly Value Traded

IQD17,589,939,000



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



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BNOR	2.510	14.5%
NAME	1.090	9.0%
BEFI	0.970	7.7%
BIBI	1.100	7.6%
BASH	0.850	7.3%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
SKTA	11.310	-11.5%
ITLI	0.590	-7.8%
HASH	9.000	-5.3%
IHLI	0.560	-5.1%
INSD	0.410	-2.4%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,754	3.0%	8.6%
EGYPT	5,268	0.7%	-3.6%
KUWAIT	7,078	1.4%	19.3%
SAUDI	7,060	-2.5%	3.8%
MUSCAT	6,201	-0.9%	7.6%
QATAR	8,422	-0.7%	0.8%
DUBAI	1,948	-1.4%	20.1%
ABUDHABI	3,089	-1.2%	17.4%
BAHRAIN	1,093	0.5%	2.6%
TURKEY	83,285	-1.5%	6.5%

Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BIBI	1.100	5.3	4.5
BNOR	2.510	4.8	4.0
BIME	1.590	1.3	1.1
TASC	21.800	1.1	0.9
IBSD	1.900	1.0	0.9

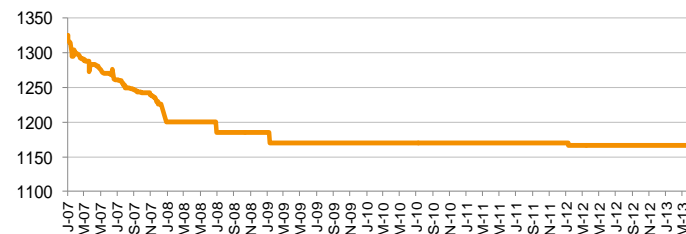
By the end of the week, 40 companies were able to trade in this session, and 11 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar. Volumes for the week reached IQD17.6bn (\$14.7mn), and the numbers of shares traded reached 11.2bn.

Foreigners executed total 421 transactions this week. They executed 270 buying transactions amounted at IQD1.9bn (\$1.5mn) and 151 selling transactions amounted at IQD1.8bn (\$1.5mn). Thus, net purchases of foreigners reached IQD26mn (\$22K), while their share in total trading volume was 10.5%.

Iraqi Dinar Value (CBI Auction Price)

1USD=1166



News from Iraq

Politics

- The Iraqi Prime Minister Nouri al-Maliki discussed with a Russian delegation means of cooperation in fields of energy and armament fields. Both sides discussed means of mutual cooperation in electricity, oil and military sectors. The Prime Minister Maliki emphasized the importance of developing the Iraqi-Russian relations. (Iraqi News)
- British Foreign Office Minister for the Middle East and North Africa Alistair Burt renewed his country's commitment and support to the Iraqi government and people for their strive toward stability and democracy. (Kuna Net)
- Premier Nouri al-Maliki said that the current "dialogue with the Kurdish region is made under the constitution." In an interview with semi-official Iraqiya TV, he added that "popular supervision is the most important matter, because it will supervise the work of the government and parliament". (Aswat Al-Iraq)

Economics

- Royal Dutch Shell Plc and Mitsubishi Corporation will start capturing gas from Iraq's oil fields. This is a \$17bn project known as Basra Gas Corporation. 400mn cubic feet a day will be produced by the plant. By 2017, the output will reach around 2bn cubic feet a day. The facilities will be availed from the Zubair, Majnoon and West Qurna-1 oil fields in southern Iraq. (Iraq Directory)
- The KRG's Natural Resources Minister, Ashti Hawrami, has said that the Kurdish region could export 250K barrels of oil a day this year and is "on track" to ship 1mn bpd by 2015 and 2mn by 2019. (Iraq Business News)
- The Iraqi government disclosed that the Saudi goods will enter Iraq soon through Arar border vent, as reported by secretary general of the Cabinet Ali al-Alaq. Alaq said that "there are some developments in Iraqi-Saudi relations with new hits that more talks will be held". (Aswat Al-Iraq)

ISX - Company Announcements

- Please see the table [1.1] (pg:5) for the listed companies that have announced recent financial statements this week.
- Al-Hilal Industries (IHLI) will hold AGM on May 9, to discuss 2011 financial results.
- Elaf Islamic Bank (BELF) will resume trading on April 22, after increasing the capital from IQD100bn to IQD152bn through 19.9% bonus and 32.1% rights issues.
- Modern Paint Industries (IMPI) will hold AGM on April 24, 2013 to discuss 2012 financial results and to authorize the board to sign new investment contracts. ISX suspended trading of IMPI starting on April 17, 2013.
- A cross transaction occurred on 2.0bn Investment Bank of Iraq (BIBI) shares on April 16, 2013. This represents 1.3% of BIBI capital.
- Original shares of North Bank (BNOR) resumed trading on April 14, 2013 after the decision to increase the capital from IQD210bn to IQD265bn through 26.2% bonus issue.
- A cross transaction occurred on 772.5mn Investment Bank of Iraq (BIBI) shares on April 14, 2013. This represents 0.5% of BIBI capital.

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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 FY10	P/E FY11	P/BV Last*	Net Profit (IQD mn) FY10	Net Profit (IQD mn) FY11	BV (IQD mn) FY10	BV (IQD mn) FY11	Note
Telecom Sector														
Asiacell Communications PJSC	TASC	270,012	225.0	5,886,262	1,130,057	9M12	16.1	11.7	9.3	365,300	504,000	778,529	1,309,698	-
Total		270,012	225.0	5,886,262	1,130,057							778,529	1,309,698	1,687,048
Banking Sector														
Ashur International Bank	BASH	150,000	125.0	127,500	67,565	FY12	17.6	16.1	8.0	7,259	7,906	76,562	84,608	-
Babylon Bank***	BBAY	150,000	125.0	108,000	35,130	FY12	24.2	22.3	22.0	4,471	4,834	59,834	106,946	-
Bank of Baghdad	BBOB	175,000	145.8	318,500	566,200	FY12	23.3	15.2	12.8	13,669	20,958	118,788	139,620	-
Commercial Bank of Iraq ***	BCOI	150,000	125.0	151,500	354,106	FY12	11.4	21.1	11.5	13,266	7,181	94,539	135,185	-
Dijlah & Furat Bank	BDFD	50,000	41.7	42,500	0	FY12	11.0	7.9	11.5	3,879	5,399	53,914	57,341	Suspend/GA
Dar Es Salaam Inv. Bank	BDSI	105,800	88.2	317,400	160,036	FY12	-	29.1	20.7	1,121	10,917	66,154	110,915	-
Economy Bank	BEFI	150,000	125.0	145,500	82,957	9M12	13.4	14.6	4.2	10,878	9,988	96,764	121,714	-
Elaf Islamic Bank	BELF	152,000	126.7	144,400	0	FY12	11.7	6.9	13.4	12,306	20,968	63,319	122,636	Suspend/GA
Gulf Commercial Bank	BGUC	125,000	104.2	160,000	390,055	FY12	26.0	13.8	4.7	6,162	11,632	65,387	120,055	-
Investment Bank of Iraq	BIBI	155,000	129.2	170,500	5,342,220	3M13	19.2	17.2	6.2	8,902	9,918	88,455	117,108	-
Iraqi Islamic Bank	BIIB	152,000	126.7	190,000	7,516	9M12	-	16.2	8.0	94	11,735	51,758	114,687	-
Iraqi Middle East Bank	BIME	150,000	125.0	238,500	1,269,940	FY12	27.6	12.9	5.3	8,627	18,453	84,098	137,899	-
Kurdistan Int. Bank	BKUI	300,000	250.0	708,000	198,977	FY12	78.4	29.5	20.8	9,033	24,033	131,985	206,018	-
Mosul Bank	BMFI	202,000	168.3	181,800	436,105	FY12	17.8	17.0	11.2	10,224	10,673	64,390	89,155	-
Al-Mansour Bank***	BMNS	250,000	208.3	272,500	123,215	FY12	74.2	34.4	23.4	3,671	7,912	84,711	109,480	-
National Bank of Iraq ***	BNOI	152,000	126.7	123,120	328	FY12	107.9	49.3	7.8	1,142	2,495	52,913	105,417	-
North Bank***	BNOR	265,000	220.8	665,150	4,825,646	3M13	26.7	18.7	10.6	24,955	35,629	151,749	217,750	-
Credit Bank of Iraq***	BROI	150,000	125.0	385,500	82,619	FY12	47.1	24.5	34.0	8,181	15,733	135,093	151,965	-
Sumer Commercial Bank	BSUC	151,000	125.8	154,020	0	FY12	-	-	130.2	484	237	75,748	106,000	Suspend/GA
United Bank	BUND	250,000	208.3	415,000	424,024	FY12	12.5	9.5	8.4	33,309	43,459	183,987	247,446	-
Union Bank***	BUOI	152,000	126.7	159,600	5,309	FY12	21.8	41.7	8.3	7,324	3,828	60,579	64,406	-
Total		3,536,800	2,947.3	5,178,990	14,371,950							1,860,729	2,666,351	3,900,143
Industry Sector														
Baghdad for Packing Materials***	IBPM	1,080	0.9	3,240	0	9M12	-	-	-	-7	0	293	540	-
Baghdad Soft Drinks	IBSD	133,000	110.8	252,700	1,043,695	FY12	37.0	74.7	14.9	6,838	3,382	146,538	150,218	-
Electronic Industries	IELI	18,000	15.0	25,200	96,804	9M12	-	-	-	-3,619	-3,087	3,124	32,452	-
Fallujah for Construction Mat.	IFCM	2,268	1.9	12,156	66,193	6M12	-	108.1	80.3	3	112	1,422	1,541	-
Nationality Househ. Furniture	IHFI	1,260	1.1	1,210	0	9M12	-	30.8	9.4	-22	39	1,795	1,838	-
Al-Hilal Industries	IHLI	12,375	10.3	6,930	133,176	9M12	-	-	74.1	-2,013	-2,394	2,296	1,015	-186
Iraqi for Carton Manufact. and Trading	IICM	3,795	3.2	2,960	0	9M12	-	-	7.7	-553	-1,243	3,632	2,396	-
Iraqi Date Processing&Mark.***	IIDP	17,250	14.4	20,873	0	3M12	31.5	-	8.1	663	-	17,449	-	18,701
Iraqi Engineering Works	IIEW	1,500	1.3	2,700	1,968	9M12	49.6	9.8	29.1	54	277	1,288	1,567	-
Iraqi For Tufted Carpets	IITC	500	0.4	2,300	4,345	9M12	16.7	13.5	4.8	138	171	1,885	1,885	-
Kirkuk for Producing (NR)	IKFP	744	0.6	744	0	FY10	-	-	8.6	-104	-68	604	-	604
Al -Khazer for Construction M.	IKHC	1,100	0.9	1,771	0	3M12	103.0	-	1.6	17	-90	1,132	1,075	Suspend/GA
AL- Kindi of Veterinary Vac.***	IKLV	4,500	3.8	14,175	40,452	9M12	19.2	15.3	7.3	740	927	3,799	4,823	-

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	1.07	6,922	5.8	0	FY12	90.5	75.2	18.6	2.4	2.3	1.8	76	92	373	2,971	3,563	3,894	Suspend/GA
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	0.72	4,046	3.4	5,147	9M12	-	-	33.2	2.2	1.3	0.9	-290	-166	91	3,072	4,534	4,609	-
Metallic Ind. and Bicycles***	IMB	7,500	6.3	0.90	6,750	5.6	2,493	3M12	-	-	-	0.9	1.2	1.4	-1,604	-1,080	-466	5,600	-	4,735	-
Modern Sewing	IMOS	900	0.8	3.70	3,330	2.8	8,553	9M12	-	-	42.2	2.9	4.3	4.2	-312	10	59	780	793	793	-
Modern Paint Industries	IMPI	9,214	7.7	1.36	12,531	10.4	22,369	9M12	-	109.8	-	1.3	1.2	1.3	42	114	-635	10,223	10,218	9,584	Suspend/GA
National Chemical Industries	INCP	15,188	12.7	0.83	12,606	10.5	21,600	9M12	-	-	-	1.9	2.3	1.3	-1,283	-	-1,785	5,373	-	9,672	-
North Soft Drinks	INSD	41,438	34.5	0.41	16,989	14.2	30,529	9M12	-	-	-	0.5	0.6	0.6	-1,512	-880	-203	29,926	29,047	28,843	-
Ready Made Clothes	IRMC	1,500	1.3	7.10	10,650	8.9	624	9M12	15.2	35.4	82.5	20.5	8.7	7.0	700	301	97	1,220	1,522	1,522	-
The Light Industries	ITLI	16,800	14.0	0.59	9,912	8.3	45,853	9M12	-	-	-	1.7	1.6	4.9	-5,247	-3,596	-4,105	6,079	2,593	2,037	-
Total		302,090	251.7		436,095	363.4	1,523,799											250,814	256,427	305,445	
Hotel & Tourism Sector																					
Ashour Hotel	HASH	376	0.3	9.00	3,387	2.8	2,830	FY12	-	-	82.3	13.2	17.8	13.6	-71	-21	41	191	186	248	-
Baghdad Hotel	HBAG	3,844	3.2	8.50	32,674	27.2	12,410	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	26.70	36,045	30.0	67,557	9M12	-	-	-	98.6	-	136.8	-350	31	107	-30	144	263	-
Ishtar Hotels	HISH	1,500	1.3	26.50	39,750	33.1	25,838	9M12	-	53.7	-	42.3	14.1	13.0	-1,690	740	29	2,823	2,589	3,055	-
Karbala Hotels***	HKAR	5,000	4.2	1.81	9,050	7.5	45,234	9M12	58.9	-	-	5.3	4.8	4.6	154	-23	-16	1,869	1,968	1,968	-
Al- Mansour Hotel	HMAN	2,923	2.4	29.50	86,229	71.9	88	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	18.80	66,814	55.7	27,759	9M12	79.2	100.0	50.2	17.5	16.0	11.4	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	18.50	22,922	19.1	1,665	9M12	92.5	85.8	-	26.1	20.3	21.5	248	267	-332	1,128	1,400	1,068	-
Tourist Village of Mosul dam	HTVM	40	0.0	28.50	1,140	1.0	1,197	9M12	-	-	18.6	-	-	-	-261	-346	46	-342	-681	-635	-
Total		24,296	20.2		376,012	313.3	184,578											15,151	15,709	21,966	
Services Sector																					
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.8	2.50	17,400	14.5	0	9M12	-	-	-	2.5	2.5	2.5	-13	-36	-2	7,000	6,960	6,960	-
AL-Badia for General Trans***	SBAG	2,000	1.7	5.17	10,340	8.6	0	FY12	14.0	20.8	79.3	3.4	2.8	2.4	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	40.01	8,002	6.7	20,997	9M12	42.0	137.6	21.5	12.9	13.3	16.5	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	3.00	42,000	35.0	134,967	FY12	16.0	19.3	24.2	3.5	2.9	1.9	2,631	2,174	1,735	14,543	20,560	22,093	-
Kharkh Tour Amuzement City	SKTA	230	0.2	11.31	2,601	2.2	36,142	FY12	31.5	27.3	15.5	17.6	11.3	5.7	83	95	168	231	326	459	-
Al-Mosul for Funfairs	SMOF	400	0.3	18.50	7,400	6.2	1,850	9M12	18.7	21.1	9.3	10.2	6.6	4.1	395	351	600	1,127	1,252	1,819	-
Mamoura Realestate Inv.	SMRI	15,010	12.5	3.85	57,789	48.2	53,090	9M12	71.4	120.1	-	6.8	4.5	4.3	809	481	-93	12,892	13,373	13,373	-
AL-Nukhba for Construction	SNUC	2,000	1.7	1.42	2,840	2.4	0	9M12	6.2	6.7	-	1.5	1.3	1.1	455	421	-55	2,174	2,595	2,595	-
Total		43,380	36.2		161,012	134.2	247,046											43,291	49,722	58,939	

Source: Iraq Stock Exchange

Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Wk. Turnover	Last Fin.*	P/E			P/BV			Net Profit (IQD mn)			BV (IQD mn)			Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(IQD'000)		FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*		
Agriculture Sector																					
AI-Ahlyia 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	11.80	48,675	40.6	30,887	9M12	-	-	-	8.9	8.5	8.3	40	126	-118	5,744	5,956	5,886	-
Iraqi Agricultural Products	AIRP	360	0.3	11.50	4,140	3.5	0	9M12	45.7	39.8	69.1	4.4	4.2	5.1	91	104	45	983	1,041	817	-
Iraqi for Seed Production	AISP	4,000	3.3	6.05	24,200	20.2	0	3M12	27.7	25.4	-	33.0	14.9	3.8	874	954	-3,294	1,622	2,588	6,372	Suspend/GA
Modern for Animal Production***	AMAP	3,600	3.0	0.85	3,060	2.6	1,700	6M12	116.4	66.5	17.4	3.9	3.7	1.4	26	46	88	834	4,251	2,192	-
Middle East for Prod.- Fish	AMEF	300	0.3	13.00	3,900	3.3	158	6M12	44.8	33.0	8.2	9.3	7.6	2.6	87	118	239	514	1,408	1,529	-
Total		12,960	10.8		84,550	70.5	32,745											9,884	15,441	16,976	
Insurance Sector																					
AHliya For Insurance	NAHF	2,500	2.1	0.90	2,250	1.9	900	9M12	19.0	33.6	24.7	1.1	1.1	0.7	119	67	68	1,970	2,625	3,000	-
Al-Ameen for Insurance	NAME	2,000	1.7	1.09	2,180	1.8	789	FY12	56.0	15.8	8.2	1.3	1.3	0.8	39	138	265	1,666	2,226	2,677	-
Dar Al-Salam for Insurance	NDSA	2,420	2.0	2.40	5,808	4.8	88,457	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	0.86	1,720	1.4	9,620	9M12	67.1	-	1.8	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		15,378	12.8	99,766											9,694	13,241	16,325	
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	FY12	30.6	13.3	-	0.6	0.6	0.6	8	19	-3	387	402	409	-
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	-
Al-Khaima Financial Inv.(NR)	VKHA	460	0.4	0.87	400	0.3	0	FY12	-	8.4	-	0.9	0.9	0.8	2	48	1	450	486	487	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.42	2,940	2.5	0	3M12	40.0	-	-	0.4	0.4	0.4	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	FY12	-	53.2	2.7	0.9	1.0	0.7	-81	17	330	894	911	1,236	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.7	1.60	3,200	2.7	0	FY12	-	21.2	89.7	2.0	1.9	1.4	11	151	36	1,641	2,232	2,268	-
Al-Zawraa for Financial Inv.	VZAF	1,150	1.0	1.11	1,277	1.1	0	9M12	25.9	14.3	137.9	1.1	1.1	1.0	49	89	7	1,178	1,268	1,270	-
Total		13,760	11.5		10,360	8.6	0											14,331	14,963	15,288	
Grand Total		4,215,218	3,513		12,148,658	10,124	17,589,940											2,982,423	4,341,552	6,022,128	

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)

Service Sector																		
ISX Code	Sales						Operating Profit (Loss)						Profit (Loss) Before Tax					
	(IQD mn)	2011	2012	Y/Y Chg	1Q12	1Q13	Y/Y Chg	2011	2012	Y/Y Chg	1Q12	1Q13	Y/Y Chg	2011	2012	Y/Y Chg	1Q12	1Q13
IBSD	195,185	223,721	15%	41,678	53,478	28%	-3,809	15,599	-	-527	4,083	-	3,639	19,518	436%	1,715	4,117	140%

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