

Weekly Bulletin

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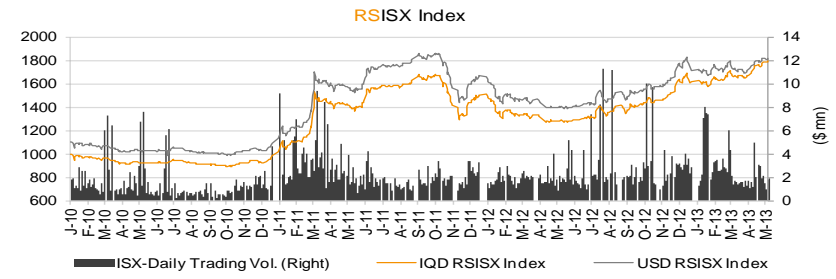
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Closing prices for the shares traded on the ISX are now available on Bloomberg.

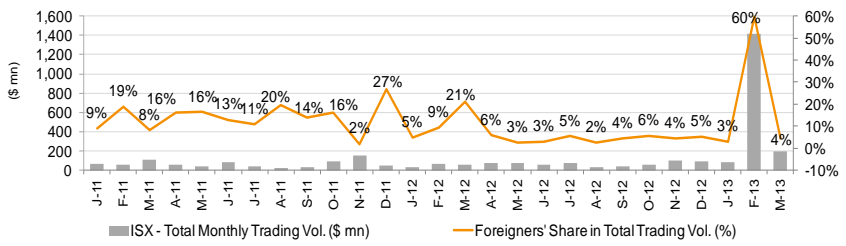
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Weekly Value Traded

IQD38,389,335,000



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



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
ITLI	0.770	40.0%
SKTA	8.250	24.5%
INCP	0.910	15.0%
AISP	5.440	13.1%
IICM	0.790	11.1%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
SAEI	2.500	-20.0%
IITC	4.700	-6.1%
BELF	0.860	-4.4%
BUND	1.710	-2.9%
IIEW	1.700	-2.3%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,802	0.9%	11.6%
EGYPT	5,404	2.4%	-1.1%
KUWAIT	7,769	2.3%	30.9%
SAUDI	7,206	0.4%	6.0%
MUSCAT	6,252	1.7%	8.5%
QATAR	8,848	1.1%	5.8%
DUBAI	2,178	2.3%	34.2%
ABUDHABI	3,369	2.7%	28.1%
BAHRAIN	1,134	2.9%	6.4%
TURKEY	89,569	0.5%	14.5%
IRAN	44,684	0.3%	18.0%

Top 5 Traded Volume - Weekly

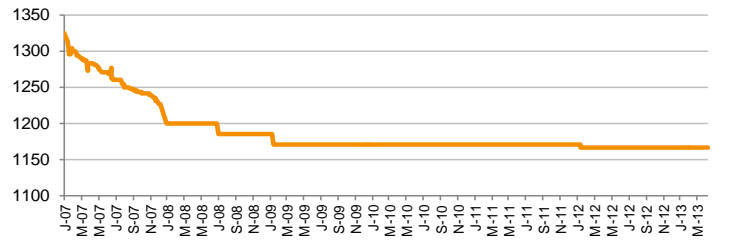
Code	Price IQD	Trad. Vol./w IQDbn	\$mn
BUND	1.710	25.8	20.3
BIBI	1.160	3.6	2.9
BBOB	1.940	1.6	1.3
BIIB	1.300	1.5	1.2
BIME	1.590	1.5	1.2

By the end of the week, 49 companies were able to trade in this session, and 12 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, while CBI market price of Iraqi Dinar realized at 1285 as end of the week. Volumes for the week reached IQD38.4bn (\$29.9mn), and the numbers of shares traded reached 24.5bn.

Foreigners executed total 367 transactions this week. They executed 234 buying transactions amounted at IQD1.9bn (\$994K) and 133 selling transactions amounted at IQD867mn (\$525K). Thus, net purchases of foreigners reached IQD1.1bn (\$469K), while their share in total trading volume was 3.6%.

Iraqi Dinar Value (CBI Auction Price / Market Exchange Rate) 1USD= (1166 / 1285)



News from Iraq

Politics

Head of Foreign Relations in the Kurdish local government disclosed that Premier Nouri al-Maliki will visit Arbil soon to meet Kurdish region President Masoud Barzani. In a statement, he added that "Arbil has become, again, the focus of political solutions". He added that the aim of the Kurdish delegation that visited Baghdad was to "reach solutions and not neglecting the Iraqi constitution". (Aswat Al-Iraq)

Economics

Shell and Mitsubishi, two south gas companies, have announced the resume in operations in Basrah Gas Company, which will be one of the largest gas producers in the history of Iraq. This will be world's largest flare reduction process, as reveal by global energy major Royal Dutch Shell. (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.
- ISX has decided on May 9, 2013 to continue suspending shares of Al-Khazer for Construction Materials (IKHC) from trading for two weeks until IDC finished reviewing the company's database.
- Two cross transactions occurred on United Bank (BUND) on May 8 and on May 9. These two transactions represent 6.0% of BUND capital.
- Al-Mansour Bank (BMNS) has started with the 4.720bn shares rights issue subscription process to increase the capital from IQD236bn to IQD250bn through 2% rights and 3.932% bonus issues.
- Baghdad Soft Drinks (IBSD) resumed trading on May 7, 2013 after approving to pay a 10% (IQD0.1 per share) cash dividend in its GA meeting which was held on May 2, 2013. IBSD closed the day at IQD1.82 price per share, up 0.6%.
- Dar Essalaam Insurance (NDSA) will hold AGM on May 20, 2013 to discuss 2012 financial results, electing original and reserve board members and increasing its capital from IQD2.42bn to IQD2.9bn through 19.83% bonus issue. ISX will suspend trading of NDSA starting on May 13, 2013.
- Asiacell Communications PJSC (TASC) will hold AGM on May 22, 2013 to discuss 2012 financial results and decide on the cash dividend ratio.
- Original shares of Iraqi for Seed Production (AISP) resumed trading on May 6, 2013 after the decision to increase the capital from IQD4.0bn to IQD4.8bn through 20% bonus issue.
- Original shares of Kharkh Tour Amusement City (SKTA) resumed trading on May 6, 2013 after the decision to increase the capital from IQD230mn to IQD368mn through 60% bonus issue.
- A cross transaction occurred on 2.8bn Investment Bank of Iraq (BIBI) shares on May 5, 2013. This represents 1.8% of BIBI capital.
- A cross transaction occurred on 540K Modern Chemical Industries (IMCI) shares on May 5, 2013. This represents 0.6% of IMCI capital.
- Al- Modern Paint Industries (IMPI) resumed trading on May 5, 2013.

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Performance of Traded Shares

Code	Paid-in Capital (IQD mn)		Closing Price (IQD)	Market Cap (\$ mn)		Weekly Chg (%)	YTD Chg (%)	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	212.6	22.04	5,951,064	4,685.9	0.5%	-	467,983	9M12	16.3	11.8	9.0	14.6	7.6	3.5	365,300	504,000	662,000	778,529	1,309,698	1,687,048	-
Total		270,012	212.6		5,951,064	4,685.9			467,983											778,529	1,309,698	1,687,048	
Banking Sector																							
Ashur International Bank	BASH	150,000	118.1	0.90	135,000	106.3	3.5%	-4.3%	392,906	3M13	18.6	17.1	7.9	1.9	1.8	0.8	7,259	7,906	4,281	76,562	84,608	177,806	-
Babylon Bank***	BBAY	150,000	118.1	0.74	111,000	87.4	4.2%	-3.8%	143,105	3M13	24.8	23.0	23.9	2.0	1.9	1.0	4,471	4,834	1,159	59,834	106,946	108,105	-
Bank of Baghdad	BBOB	175,000	137.8	1.94	339,500	267.3	3.2%	8.3%	1,622,765	3M13	24.8	16.2	7.6	3.1	2.9	1.5	13,669	20,958	11,225	118,788	139,620	221,715	-
Commercial Bank of Iraq***	BCOI	150,000	118.1	1.02	153,000	120.5	2.0%	-9.7%	186,819	3M13	11.5	21.3	15.3	1.8	1.6	1.0	13,266	7,181	2,495	94,539	135,185	145,967	-
Dijlah & Furat Bank	BDFD	50,000	39.4	0.85	42,500	33.5	-	-	0	3M13	11.0	7.9	4.7	0.8	0.8	0.4	3,879	5,399	2,252	53,914	57,341	114,168	Suspend/GA
Dar Es Salaam Inv. Bank	BDSI	105,800	83.3	2.96	313,168	246.6	0.3%	-1.3%	26,455	3M13	-	28.7	13.1	4.8	4.7	2.3	1,121	10,917	5,957	66,154	110,915	133,798	-
Economy Bank	BEFI	150,000	118.1	1.00	150,000	118.1	-	-13.3%	14,822	9M12	13.8	15.0	4.3	1.8	1.6	1.0	10,878	9,988	25,952	96,764	121,714	150,318	-
Elaf Islamic Bank***	BELF	152,000	119.7	0.86	130,720	102.9	-4.4%	8.8%	860	FY12	10.6	6.2	12.1	5.6	2.1	1.0	12,306	20,968	10,768	63,319	122,636	135,304	-
Gulf Commercial Bank	BGUC	125,000	98.4	1.31	163,750	128.9	0.8%	21.1%	187,739	3M13	26.6	14.1	2.6	2.7	2.5	0.9	6,162	11,632	15,644	65,387	118,184	181,565	-
Investment Bank of Iraq	BIBI	155,000	122.0	1.16	179,800	141.6	0.9%	15.8%	3,626,993	3M13	20.2	18.1	6.5	2.9	2.0	1.1	8,902	9,918	6,897	88,455	117,108	164,039	-
Iraqi Islamic Bank	BIIB	152,000	119.7	1.30	197,600	155.6	4.0%	5.7%	1,538,015	3M13	-	16.8	8.9	3.8	3.8	1.1	94	11,735	5,572	51,758	114,687	181,323	-
Iraqi Middle East Bank	BIME	150,000	118.1	1.59	238,500	187.8	-0.6%	8.9%	1,519,583	3M13	27.6	12.9	13.7	3.2	2.8	1.1	8,627	18,453	4,355	84,098	137,899	220,405	-
Kurdistan Int. Bank	BKUI	300,000	236.2	2.46	738,000	581.1	-0.4%	17.1%	60,666	3M13	81.7	30.7	8.2	9.5	5.6	1.8	9,033	24,033	22,606	131,985	206,018	415,464	-
Mosul Bank	BMFI	202,000	159.1	0.93	187,860	147.9	2.2%	9.4%	418,757	3M13	18.4	17.6	4.5	3.1	2.9	0.8	10,224	10,673	10,405	64,390	89,155	235,704	-
Al-Mansour Bank***	BMNS	250,000	196.9	1.10	275,000	216.5	-0.9%	-8.5%	94,525	FY12	74.9	34.8	23.6	3.4	3.2	1.1	3,671	7,912	11,637	84,711	109,480	250,420	-
National Bank of Iraq***	BNOI	152,000	119.7	0.82	124,640	98.1	3.8%	-2.4%	12,522	3M13	109.2	50.0	5.0	2.4	2.4	1.0	1,142	2,495	6,284	52,913	105,417	126,553	-
North Bank***	BNOR	265,000	208.7	2.46	651,900	513.3	-	24.2%	191,558	3M13	26.1	18.3	10.4	5.1	4.3	2.2	24,955	35,629	15,659	151,749	217,750	291,120	-
Credit Bank of Iraq***	BROI	150,000	118.1	2.75	412,500	324.8	2.6%	15.7%	37,303	FY12	50.4	26.2	36.4	3.7	3.1	2.7	8,181	15,733	11,329	135,093	151,965	151,965	-
Sumer Commercial Bank	BSUC	151,000	118.9	1.02	154,020	121.3	-	-	0	3M13	-	-	26.4	2.6	2.0	1.0	484	237	1,460	75,748	106,000	160,857	Suspend/GA
United Bank	BUND	250,000	196.9	1.71	427,500	336.6	-2.9%	-7.6%	25,840,712	3M13	12.8	9.8	8.1	3.8	2.3	1.6	33,309	43,459	13,272	183,987	247,446	272,989	-
Union Bank***	BUOI	152,000	119.7	1.06	161,120	126.9	-0.9%	3.9%	46,409	3M13	22.0	42.1	2.5	3.0	2.7	1.1	7,324	3,828	15,844	60,579	64,406	141,023	-
Total		3,536,800	2,784.9		5,287,078	4,163.1			35,962,515											1,860,729	2,664,480	3,980,609	
Industry Sector																							
Baghdad for Packing Materials***	IBPM	1,080	0.9	2.90	3,132	2.5	-	15.4%	10,086	9M12	-	-	-	10.6	10.7	6.2	-7	0	-35	293	540	509	-
Baghdad Soft Drinks	IBSD	133,000	104.7	1.96	260,680	205.3	9.4%	42.4%	257,177	FY12	38.1	77.1	15.3	2.1	1.8	1.6	6,838	3,382	17,015	146,538	150,218	167,198	-
Electronic Industries	IELI	18,000	14.2	1.48	26,640	21.0	6.5%	15.6%	82,352	9M12	-	-	-	4.0	8.5	0.8	-3,619	-3,087	68	3,124	32,452	32,929	-
Fallujah for Construction Mat.	IFCM	2,268	1.8	5.10	11,567	9.1	-1.4%	25.8%	17,546	6M12	-	102.9	76.4	13.6	8.1	4.4	3	112	76	1,422	1,541	2,621	-
Nationality Househ. Furniture	IHFI	1,260	1.0	0.96	1,210	1.0	-	20.0%	46	9M12	-	30.8	9.4	0.8	0.7	0.6	-22	39	97	1,795	1,838	1,952	-
Al-Hilal Industries	IHLI	12,375	9.7	0.53	6,559	5.2	-	-17.2%	0	9M12	-	-	-	70.2	2.9	-	-2,013	-2,394	-3,012	2,296	1,015	-186	Suspend/GA
Iraqi for Carton Manufact. and Trading	IICM	3,795	3.0	0.79	2,998	2.4	11.1%	-12.1%	20,424	9M12	-	-	-	7.8	0.8	2.2	-553	-1,243	-1,010	3,632	2,396	1,394	-
Iraqi Date Processing&Mark.***	IIDP	17,250	13.6	1.21	20,873	16.4	-	8.7%	0	3M12	31.5	-	8.1	2.3	1.2	1.1	663	-	644	17,449	-	18,701	Suspend/ISC
Iraqi Engineering Works	IIEW	1,500	1.2	1.70	2,550	2.0	-2.3%	-31.0%	18,088	9M12	46.9	9.2	27.4	2.9	2.0	1.6	54	277	70	1,288	1,567	1,639	-
Iraqi For Tufted Carpets	IITC	500	0.4	4.70	2,350	1.9	-6.1%	0.2%	12,856	9M12	17.1	13.8	4.9	1.3	1.2	1.3	138	171	359	1,885	1,885	1,876	-
Kirkuk for Producing (NR)	IKFP	744	0.6	1.00	744	0.6	-	-28.6%	0	FY10	-	-	-	8.6	1.2	1.2	-104	-68	-104	604	-	604	Suspend/ISC
Al -Khazer for Construction M.	IKHC	1,100	0.9	1.61	1,771	1.4	-	-15.3%	0	3M12	103.0	-	-	1.6	1.6	1.7	17	-90	-9	1,132	1,075	1,056	Suspend/ISC
AL- Kindi of Veterinary Vac.***	IKLV	4,500	3.5	3.11	13,995	11.0	-1.9%	-1.9%	60,226	9M12	18.9	15.1	7.2	4.6	3.7	3.0	740	927	1,465	3,799	4,823	4,736	-

Performance of Traded Shares

Industry Sector (Cont.)	Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E			P/BV			Net Profit (IQD mn)			BV (IQD mn)			Note
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	
Industry Sector (Cont.)																							
Al-Mansour Pharma. Ind.	IMAP	6,469	5.1	1.05	6,793	5.3	1.0%	-13.2%	147,167	FY12	88.8	73.8	18.2	2.3	2.3	1.7	76	92	373	2,971	3,563	3,894	-
Modern Chemical Industries(NR)	IMCI	90	0.1	60.00	5,400	4.3	-	-	32,400	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	4.4	0.75	4,215	3.3	5.4%	-3.7%	3,434	9M12	-	-	34.6	2.3	1.4	0.9	-290	-166	91	3,072	4,534	4,609	-
Metallic Ind. and Bicycles***	IMB	7,500	5.9	0.91	6,825	5.4	8.2%	-29.2%	21,704	3M12	-	-	-	0.9	1.2	1.4	-1,604	-1,080	-466	5,600	-	4,735	-
Modern Sewing	IMOS	900	0.7	3.85	3,465	2.7	1.3%	7.8%	8,462	9M12	-	-	43.9	3.0	4.4	4.4	-312	10	59	780	793	793	-
Modern Paint Industries	IMPI	9,214	7.3	1.36	12,531	9.9	-	-40.6%	48,404	9M12	-	109.8	-	1.3	1.2	1.3	42	114	-635	10,223	10,218	9,584	-
National Chemical Industries	INCP	15,188	12.0	0.91	13,821	10.9	15.0%	-5.2%	133,311	9M12	-	-	-	2.1	2.6	1.4	-1,283	-	-1,785	5,373	-	9,672	-
North Soft Drinks	INSD	41,438	32.6	0.42	17,404	13.7	-	-16.3%	199,441	9M12	-	-	-	0.6	0.6	0.6	-1,512	-880	-203	29,926	29,047	28,843	-
Ready Made Clothes	IRMC	1,500	1.2	7.03	10,545	8.3	0.3%	0.4%	7,716	9M12	15.1	35.1	81.6	20.3	8.6	6.9	700	301	97	1,220	1,522	1,522	-
The Light Industries	ITLI	16,800	13.2	0.77	12,936	10.2	40.0%	44.8%	218,247	9M12	-	-	-	2.3	2.1	6.4	-5,247	-3,596	-4,105	6,079	2,593	2,037	-
Total		302,090	237.9		449,002	353.5			1,299,086										250,814	256,427	305,445		
Hotel & Tourism Sector																							
Ashour Hotel	HASH	376	0.3	9.10	3,425	2.7	-	-13.3%	0	FY12	-	-	83.2	13.4	18.0	13.8	-71	-21	41	191	186	248	-
Baghdad Hotel	HBAG	3,844	3.0	9.08	34,904	27.5	2.8%	5.8%	28,517	9M12	190.3	-	-	24.2	24.1	10.8	183	-301	-710	1,451	1,324	3,247	-
Babylon Hotel	HBAY	1,350	1.1	27.50	37,125	29.2	1.9%	-	36,499	9M12	-	-	-	101.5	-	140.9	-350	31	107	-30	144	263	-
Ishtar Hotels	HISH	1,500	1.2	29.00	43,500	34.3	9.4%	5.4%	62,958	9M12	-	58.8	-	46.3	15.4	14.2	-1,690	740	29	2,823	2,589	3,055	-
Karbala Hotels***	HKAR	5,000	3.9	1.77	8,850	7.0	6.6%	-28.8%	31,464	9M12	57.6	-	-	5.2	4.7	4.5	154	-23	-16	1,869	1,968	1,968	-
Al- Mansour Hotel	HMAN	2,923	2.3	27.60	80,675	63.5	1.7%	-21.4%	9,078	9M12	-	-	-	23.2	20.8	20.1	259	21	-2,696	3,888	3,910	4,006	-
National for Tourist Invest.	HNTI	3,554	2.8	19.50	69,302	54.6	0.9%	0.8%	11,800	9M12	82.2	103.7	52.1	18.2	16.6	11.8	844	668	998	4,173	4,870	5,872	-
Palestine Hotel	HPAL	4,470	3.5	17.45	78,002	61.4	-	-	0	FY09	-	-	-	27.2	-	27.2	-	-	-1,159	0	-	2,873	Suspend/ISC
Al-Sadeer Hotel	HSAD	1,239	1.0	18.30	22,674	17.9	-	4.3%	25,309	9M12	91.5	84.9	-	25.8	20.1	21.2	248	267	-332	1,128	1,400	1,068	-
Tourist Village of Mosul dam	HTVM	40	0.0	28.50	1,140	0.9	7.4%	2.8%	1,353	9M12	-	-	18.6	-	-	-	-261	-346	46	-342	-681	-635	-
Total		24,296	19.1		379,596	298.9			206,977											15,151	15,709	21,966	
Services Sector																							
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.5	2.50	17,400	13.7	-20.0%	-31.3%	600	9M12	-	-	-	2.5	2.5	2.5	-13	-36	-2	7,000	6,960	6,960	-
AL-Badia for General Trans***	SBAG	2,000	1.6	5.20	10,400	8.2	-	5.2%	4,754	FY12	14.1	20.9	79.7	3.4	2.8	2.5	739	496	130	3,730	3,993	4,235	-
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.4	-	-	0	9M12	11.5	-	4.9	2.2	1.8	1.0	159	-	279	992	-	1,759	Suspend/ISC
Baghdad Passengers Transport	SBPT	200	0.2	40.50	8,100	6.4	-	-3.6%	6,285	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	1.2	7.21	10,815	8.5	-	-	0	3M11	-	-	10.7	-	-	2.1	-	-	252	0	-	5,158	Suspend/ISC
Iraqi Land Transport ***	SILT	14,000	11.0	2.94	41,160	32.4	-0.7%	-24.9%	184,319	FY12	15.6	18.9	23.7	3.5	2.8	1.9	2,631	2,174	1,735	14,543	20,560	22,093	-
Kharkh Tour Amuzement City***	SKTA	368	0.3	8.25	3,036	2.4	24.5%	30.2%	30,235	FY12	36.7	31.9	18.1	20.5	13.2	6.6	83	95	168	231	326	459	-
Al-Mosul for Funfairs	SMOF	400	0.3	17.55	7,020	5.5	-	-2.7%	14,604	9M12	17.8	20.0	8.8	9.6	6.2	3.9	395	351	600	1,127	1,252	1,819	-
Mamoura Realestate Inv.	SMRI	15,010	11.8	3.80	57,038	44.9	-0.3%	-1.3%	75,379	9M12	70.5	118.5	-	6.7	4.4	4.3	809	481	-93	12,892	13,373	13,373	-
AL-Nukhba for Construction	SNUC	2,000	1.6	1.50	3,000	2.4	-	-16.7%	18,134	9M12	6.6	7.1	-	1.6	1.4	1.2	455	421	-55	2,174	2,595	2,595	-
Total		43,518	34.3		159,794	125.8			334,310											43,291	49,722	58,939	

Source: Iraq Stock Exchange

Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E			P/BV			Net Profit (IQD mn)			BV (IQD mn)			Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)					FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*	FY10	FY11	Last*		
Agriculture Sector																							
Al-Ahlyia for Agricultural Prod. (NR)	AAHP	575	0.5	0.94	541	0.4	-	-1.1%	0	9M12	-	-	-	1.1	2.9	3.0	-12	-	-17	187	198	181	-
Iraqi Agricultural Prod. Mark. Meat	AIPM	4,125	3.2	11.80	48,675	38.3	-0.7%	33.0%	35,692	9M12	-	-	-	8.9	8.5	8.3	40	126	-118	5,744	5,956	5,886	-
Iraqi Agricultural Products	AIRP	360	0.3	12.25	4,410	3.5	0.8%	25.6%	4,996	9M12	48.7	42.4	73.6	4.7	4.5	5.4	91	104	45	983	1,041	817	-
Iraqi for Seed Production***	AISP	4,800	3.8	5.44	26,112	20.6	13.1%	60.9%	55,731	3M12	29.9	27.4	-	35.6	16.1	4.1	874	954	-3,294	1,622	2,588	6,372	-
Modern for Animal Production***	AMAP	3,600	2.8	0.83	2,988	2.4	-	-8.8%	136	6M12	113.7	64.9	17.0	3.8	3.6	1.4	26	46	88	834	4,251	2,192	-
Middle East for Prod.- Fish	AMEF	300	0.2	13.20	3,960	3.1	8.3%	-18.8%	1,042	6M12	45.5	33.5	8.3	9.4	7.7	2.6	87	118	239	514	1,408	1,529	-
Total		13,760	10.8		86,686	68.3			97,597											9,884	15,441	16,976	
Insurance Sector																							
AHliya For Insurance	NAHF	2,500	2.0	0.90	2,250	1.8	-	-1.1%	0	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	1.6	1.00	2,000	1.6	-	-4.8%	0	FY12	51.4	14.5	7.5	1.2	1.2	0.7	39	138	265	1,666	2,226	2,677	Suspend/GA
Dar Al-Salam for Insurance	NDSA	2,420	1.9	2.41	5,832	4.6	2.6%	14.8%	20,028	9M12	26.4	23.2	12.0	2.0	1.9	1.6	221	252	363	3,091	3,236	3,678	-
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.84	1,680	1.3	-1.2%	-8.7%	840	9M12	65.5	-	1.7	1.5	1.6	0.6	26	-79	733	1,054	2,080	2,733	-
Al-Hamraa for Insurance (NR)	NHAM	3,000	2.4	1.14	3,420	2.7	-	-	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	9.4		15,182	12.0			20,868											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	Suspend/GA
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.90	900	0.7	-	-	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	5.5	0.42	2,940	2.3	-	31.3%	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	0.7	-	-	0	FY12	-	53.2	2.7	0.9	1.0	0.7	-81	17	330	894	911	1,236	Suspend/GA
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	1.60	3,200	2.5	-	1.9%	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	0.9	1.11	1,277	1.0	-	-14.0%	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	10.8		10,360	8.2			0											14,331	14,963	15,288	
Grand Total		4,216,156	3,320		12,338,761	9,716			38,389,336											2,982,423	4,339,681	6,102,594	

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	1Q12*	4Q12*	1Q13*	Q/Q Chg	Y/Y Chg	2011	2012*	Y/Y Chg	1Q12*	4Q12*	1Q13*	Q/Q Chg	Chg	2011	2012*	Y/Y Chg	1Q12*	4Q12*	1Q13*	Q/Q Chg	Chg
BDSI	30,995	37,850	22%	10,254	6,385	7,749	21%	-24%	9,521	18,897	98%	4,071	-2,666	5,966	-	47%	12,062	16,961	41%	3,657	-4,405	5,957	-	63%
BIIB	16,506	34,909	111%	5,488	12,565	8,488	-32%	55%	13,301	29,870	125%	4,385	10,068	6,732	-33%	54%	12,735	27,174	113%	3,401	9,402	5,572	-41%	64%
BKUI	34,227	51,516	51%	10,176	1,011	25,102	2382%	147%	25,943	39,764	53%	8,137	-4,567	22,623	-	178%	28,274	40,056	42%	7,873	-5,203	22,606	-	187%
BNOI	10,785	25,998	141%	5,777	7,167	7,983	11%	38%	4,634	18,369	296%	4,531	4,504	6,331	41%	40%	2,904	18,196	526%	4,223	4,639	6,284	35%	49%
BSUC	3,791	5,306	40%	2,345	3,810	n.a.	n.a.	n.a.	1,367	2,175	59%	1,676	2,615	n.a.	n.a.	n.a.	282	1,380	390%	1,642	-3,196	1,460	-	-11%

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

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