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

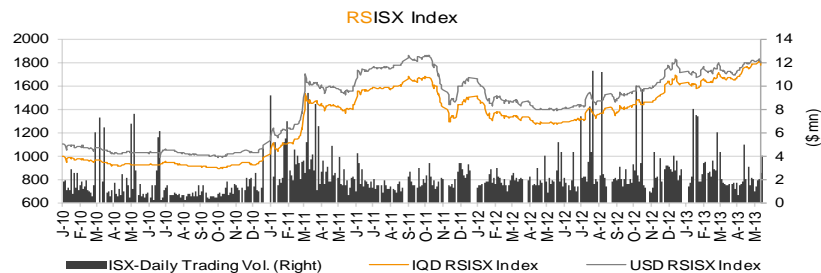
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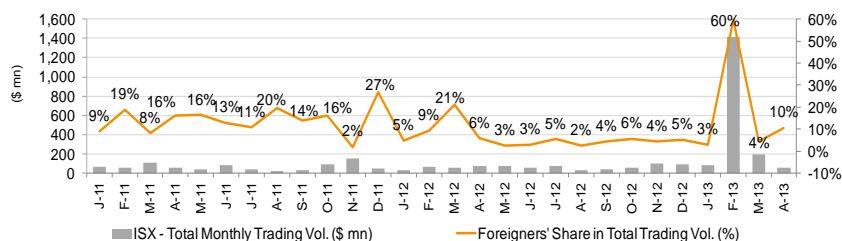
Weekly Bulletin

Weekly Value Traded

IQD39,841,841,000



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



Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
HTVM	45.880	61.0%
ITLI	1.020	20.2%
SBPT	44.250	11.1%
IBSD	2.180	11.1%
IHFI	1.050	10.4%

Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
SAEI	2.000	-20.0%
SKTA	8.000	-10.6%
NAHF	0.810	-10.0%
BNOR	2.400	-8.4%
AMEF	12.000	-7.7%

RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,771	-1.7%	9.7%
EGYPT	5,428	0.4%	-0.6%
KUWAIT	7,902	1.7%	33.2%
SAUDI	7,147	-0.8%	5.1%
MUSCAT	6,377	2.0%	10.7%
QATAR	8,917	0.8%	6.7%
DUBAI	2,296	5.4%	41.5%
ABUDHABI	3,514	4.3%	33.6%
BAHRAIN	1,148	1.2%	7.7%
TURKEY	91,925	2.6%	17.5%
IRAN	43,864	-1.8%	15.9%

Top 5 Traded Volume - Weekly

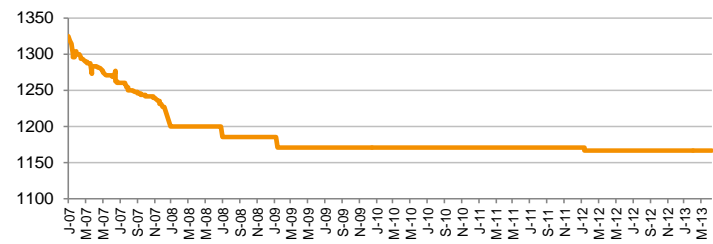
Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BBAY	0.780	14.0	11.0
BUND	1.670	10.8	8.5
BIME	1.520	3.7	2.9
BNOR	2.400	2.3	1.8
BIBI	1.170	2.1	1.7

By the end of the week, 40 companies were able to trade in this session, and 13 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 1278 as end of the week. Volumes for the week reached IQD39.8bn (\$31.0mn), and the numbers of shares traded reached 33.4bn.

Foreigners executed total 885 transactions this week. They executed 414 buying transactions amounted at IQD2.3bn (\$1.4mn) and 471 selling transactions amounted at IQD4.3bn (\$2.2mn). Thus, net sales of foreigners realized at IQD1.9bn (\$866k), while their share in total trading volume was 8.3%.

Iraqi Dinar Value (CBI Auction Price / Market Exchange Rate) 1USD= (1166 / 1278)



News from Iraq

Politics

- UN representative to Iraq Martin Kobler expressed readiness to support Iraqi role in solving Iranian nuclear dossier during the coming meeting in Bruxelles. During a meeting with vice-president Khudhair al-Khuzai, both sides discussed matters of joint interest and the developments of Iraqi politics, as well as that of the region. Vice-president Khuzai stressed during the meeting, he stressed that all should resort to peaceful solutions that will protect all's rights. (Aswat Al-Iraq)
- Federal government delegation discussed with Premier Njirvan Barzani the latest agreement reached between the two sides and the mechanisms for implementing it. Both sides discussed the latest developments in the country, where they expressed abidance by the Iraqi constitution and resort to dialogue for solving current crises. (Aswat Al-Iraq)

Economics

- A Turkish firm is partnering with the Kurdistan Regional Government (KRG) and Exxon Mobil to carry out oil exploration in northern Iraq. Turkey's prime minister said on Tuesday, taking Turkey's cooperation with Iraqi Kurds on energy one step further. (Reuters)
- The reserve of Iraqi Central Bank's hard cash is experiencing high end success recently and it has been termed as a historic scenario. As a Central Bank official revealed, "The volume of hard cash reserves of the Iraqi Central Bank have reached \$74bn. This is the highest figure of reserves ever in Iraq's history." (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.
- Mamoura Real Estate Inv. (SMRI) will hold AGM on May 27, 2013 to discuss 2012 financial results and decide on profit distribution. ISX will suspend trading of SMRI starting on May 20, 2013.
- Al-Hilal Industries (IHLI) resumed trading on May 16, 2013.
- Asiacell Communications PJSC (TASC) will hold AGM on May 22, 2013 to discuss 2012 financial results and decide on the cash dividend ratio. ISX suspended trading of TASC starting on May 15, 2013.
- ISX has decided to suspend the trading of the shares of Al-Khaima Financial Inv. (VKHA) and Al-Ayaam Financial Inv. (VAYF) starting from May 15, 2013 until the merger of these two companies is completed.
- ISX has decided to suspend the trading of Elaf Islamic Bank (BELF) starting from May 15, 2013 because the bank failed to explain the Companies Registrar's forcing custody over the bank assets.
- A cross transaction occurred on 17.6bn Babylon Bank (BBAY) shares on May 15, 2013. This represents 11.7% of BBAY capital.
- Al-Ameen for Insurance (NAME) resumed trading on May 13, 2013.
- A cross transaction occurred on 6.0bn United Bank (BUND) shares on May 12, 2013. This represents 2.4% of BUND capital.

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Performance of Traded Shares

	Code	Paid-in Capital (IQD mn)		Closing Price (IQD)	Market Cap (IQD mn)		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD/000)	Last Fin.*	FY10	P/E FY11	Last*	FY10	P/BV FY11	Last*	Net Profit (IQD mn)			BV (IQD mn)			Note	
																	FY10	FY11	Last*	FY10	FY11	Last*		
Telecom Sector																								
Asiacell Communications PJSC	TASC	270,012	212.6	22.10	5,967,265	4,698.6	-	-	43,710	9M12	16.3	11.8	9.0	14.7	7.7	3.5	365,300	504,000	662,000	778,529	1,309,698	1,687,048	Suspend/GA	
Total		270,012	212.6		5,967,265	4,698.6			43,710															
Banking Sector																								
Ashur International Bank	BASH	150,000	118.1	0.87	130,500	102.8	-4.5%	-8.6%	6,936	3M13	18.0	16.5	7.6	1.9	1.7	0.7	7,259	7,906	4,281	76,562	84,608	177,806	-	
Babylon Bank***	BBAY	150,000	118.1	0.78	117,000	92.1	1.3%	-2.6%	14,024,186	3M13	26.2	24.2	25.2	2.1	2.0	1.1	4,471	4,834	1,159	59,834	106,946	108,105	-	
Bank of Baghdad	BBOB	175,000	137.8	2.00	350,000	275.6	4.1%	12.8%	1,172,165	3M13	25.6	16.7	7.8	3.2	2.9	1.6	13,669	20,958	11,225	118,788	139,620	221,715	-	
Commercial Bank of Iraq ***	BCOI	150,000	118.1	0.99	148,500	116.9	-2.9%	-12.4%	365,344	3M13	11.2	20.7	14.9	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	2.93	309,994	244.1	-1.0%	-2.3%	38,749	3M13	-	28.4	13.0	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	0.95	142,500	112.2	-3.1%	-15.9%	42,170	3M13	13.1	14.3	10.2	1.7	1.5	0.8	10,878	9,988	3,493	96,764	121,714	168,212	-	
Elaf Islamic Bank***	BELF	152,000	119.7	0.86	130,720	102.9	-	8.8%	5,590	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	1.32	165,000	129.9	-0.8%	20.2%	455,509	3M13	26.8	14.2	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	1.17	181,350	142.8	2.6%	18.8%	2,107,157	3M13	20.4	18.3	6.6	2.9	2.1	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	-	5.7%	6,244	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	1.52	228,000	179.5	-5.0%	3.4%	3,685,348	3M13	26.4	12.4	13.1	3.0	2.7	1.0	8,627	18,453	4,355	84,098	137,899	220,405	-	
Kurdistan Int. Bank	BKUI	300,000	236.2	2.39	717,000	564.6	-4.1%	12.4%	112,134	3M13	79.4	29.8	7.9	9.2	5.4	1.7	9,033	24,033	22,606	131,985	206,018	415,464	-	
Mosul Bank	BMFI	202,000	159.1	0.90	181,800	143.1	-7.5%	1.2%	434,989	3M13	17.8	17.0	4.4	3.0	2.8	0.8	10,224	10,673	10,405	64,390	89,155	235,704	-	
Al-Mansour Bank***	BMNS	250,000	196.9	1.09	272,500	214.6	9.3%	0.0%	548,351	FY12	74.2	34.4	23.4	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	0.80	121,600	95.7	-1.2%	-3.6%	1,763	3M13	106.5	48.7	4.8	2.3	2.3	1.0	1,142	2,495	6,284	52,913	105,417	126,553	-	
North Bank***	BNOR	265,000	208.7	2.40	636,000	500.8	-8.4%	13.8%	2,315,340	3M13	25.5	17.9	10.2	5.0	4.2	2.2	24,955	35,629	15,659	151,749	217,750	291,120	-	
Credit Bank of Iraq***	BROI	150,000	118.1	2.80	420,000	330.7	2.9%	19.1%	29,606	3M13	51.3	26.7	56.8	3.8	3.1	2.3	8,181	15,733	1,848	135,093	151,965	179,728	-	
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	1.67	417,500	328.7	-5.9%	-13.0%	10,791,618	3M13	12.5	9.6	7.9	3.7	2.3	1.5	33,309	43,459	13,272	183,987	247,446	272,989	-	
Union Bank***	BUOI	152,000	119.7	1.07	162,640	128.1	0.9%	4.9%	181,667	3M13	22.2	42.5	2.6	3.1	2.7	1.2	7,324	3,828	15,844	60,579	64,406	141,023	-	
Total		3,536,800	2,784.9		5,226,724	4,115.5			36,324,867											1,860,729	2,664,480	4,026,266		
Industry Sector																								
Baghdad for Packing Materials***	IBPM	1,080	0.9	2.93	3,164	2.5	-2.3%	12.7%	4,167	9M12	-	-	-	10.7	10.8	6.2	-7	0	-35	293	540	509	-	
Baghdad Soft Drinks	IBSD	133,000	104.7	2.18	289,940	228.3	11.1%	58.3%	864,215	FY12	42.4	85.7	17.0	2.4	2.0	1.7	6,838	3,382	17,015	146,538	150,218	167,198	-	
Electronic Industries	IELI	18,000	14.2	1.44	25,920	20.4	-2.7%	12.5%	120,871	9M12	-	-	-	3.9	8.3	0.8	-3,619	-3,087	68	3,124	32,452	32,929	-	
Fallujah for Construction Mat.	IFCM	2,268	1.8	4.96	11,249	8.9	-1.6%	23.8%	29,159	6M12	-	100.1	74.3	13.3	7.9	4.3	3	112	76	1,422	1,541	2,621	-	
Nationality Househ. Furniture	IHFI	1,260	1.0	1.05	1,323	1.0	10.4%	32.5%	3,576	9M12	-	33.7	10.3	0.9	0.7	0.7	-22	39	97	1,795	1,838	1,952	-	
Al-Hilal Industries	IHLI	12,375	9.7	0.53	6,559	5.2	9.4%	-9.4%	174	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	0.88	3,340	2.6	10.0%	-3.3%	33,311	9M12	-	-	-	8.7	0.9	2.4	-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	1.69	2,535	2.0	0.6%	-30.6%	11,790	9M12	46.6	9.2	27.3	2.9	2.0	1.5	54	277	70	1,288	1,567	1,639	-	
Iraqi For Tufted Carpets	IITC	500	0.4	4.61	2,305	1.8	-	0.2%	1,414	9M12	16.7	13.5	4.8	1.3	1.2	1.2	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	3.12	14,040	11.1	-	-1.9%	62,084	9M12	19.0	15.1	7.2	4.6	3.7	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		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	1.06	6,857	5.4	-	-13.2%	68,471	FY12	89.7	74.5	18.4	2.4	2.3	1.8	76	92	373	2,971	3,563	3,894	-
Modern Chemical Industries(NR)	IMCI	90	0.1	60.00	5,400	4.3	-	-	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	4.4	0.78	4,384	3.5	-	-3.7%	0	9M12	-	-	36.0	2.4	1.4	1.0	-290	-166	91	3,072	4,534	4,609	-
Metallic Ind. and Bicycles***	IMB	7,500	5.9	0.94	7,050	5.6	2.2%	-27.7%	12,076	3M12	-	-	-	1.0	1.3	1.5	-1,604	-1,080	-466	5,600	-	4,735	-
Modern Sewing	IMOS	900	0.7	3.80	3,420	2.7	-1.3%	6.4%	2,110	9M12	-	-	43.4	3.0	4.4	4.3	-312	10	59	780	793	793	-
Modern Paint Industries	IMPI	9,214	7.3	1.36	12,531	9.9	-	-40.6%	55,000	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	0.93	14,124	11.1	-1.1%	-6.2%	39,481	9M12	-	-	-	2.2	2.6	1.5	-1,283	-	-1,785	5,373	-	9,672	-
North Soft Drinks	INSD	41,438	32.6	0.41	16,989	13.4	-	-16.3%	53,595	9M12	-	-	-	0.5	0.6	0.6	-1,512	-880	-203	29,926	29,047	28,843	-
Ready Made Clothes	IRMC	1,500	1.2	7.01	10,515	8.3	-0.3%	0.1%	949	9M12	15.0	35.0	81.4	20.2	8.6	6.9	700	301	97	1,220	1,522	1,522	-
The Light Industries	ITLI	16,800	13.2	1.02	17,136	13.5	20.2%	74.1%	375,152	9M12	-	-	-	3.0	2.8	8.4	-5,247	-3,596	-4,105	6,079	2,593	2,037	-
Total		302,090	237.9		482,169	379.7			1,737,596											250,814	256,427	305,445	
Hotel & Tourism Sector																							
Ashour Hotel	HASH	376	0.3	9.50	3,576	2.8	4.4%	-9.5%	3,800	FY12	-	-	86.8	14.0	18.7	14.4	-71	-21	41	191	186	248	-
Baghdad Hotel	HBAG	3,844	3.0	9.15	35,173	27.7	2.2%	8.2%	46,405	9M12	191.7	-	-	24.3	24.2	10.8	183	-301	-710	1,451	1,324	3,247	-
Babylon Hotel	HBAY	1,350	1.1	27.10	36,585	28.8	-1.5%	-1.5%	27,329	9M12	-	-	-	100.0	-	138.9	-350	31	107	-30	144	263	-
Ishar Hotels	HISH	1,500	1.2	30.00	45,000	35.4	3.4%	9.1%	80,742	9M12	-	60.8	-	47.9	15.9	14.7	-1,690	740	29	2,823	2,589	3,055	-
Karbala Hotels***	HKAR	5,000	3.9	1.80	9,000	7.1	1.1%	-28.0%	9,042	9M12	58.5	-	-	5.2	4.8	4.6	154	-23	-16	1,869	1,968	1,968	-
Al- Mansour Hotel	HMAN	2,923	2.3	27.50	80,383	63.3	0.2%	-21.3%	2,997	9M12	-	-	-	23.1	20.7	20.1	259	21	-2,696	3,888	3,910	4,006	-
National for Tourist Invest.	HNTI	3,554	2.8	19.00	67,525	53.2	-2.1%	-1.3%	3,338	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	3.5	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	18.25	22,612	17.8	-	4.3%	0	9M12	91.2	84.7	-	25.7	20.0	21.2	248	267	-332	1,128	1,400	1,068	-
Tourist Village of Mosul dam	HTVM	40	0.0	45.88	1,835	1.4	61.0%	65.4%	31,244	9M12	-	-	29.9	-	-	-	-261	-346	46	-342	-681	-635	-
Total		24,296	19.1		379,689	299.0			204,895											15,151	15,709	21,966	
Services Sector																							
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.5	2.00	13,920	11.0	-20.0%	-45.0%	384	9M12	-	-	-	2.0	2.0	2.0	-13	-36	-2	7,000	6,960	6,960	-
AL-Badia for General Trans***	SBAG	2,000	1.6	5.60	11,200	8.8	7.7%	13.3%	27,720	FY12	15.2	22.6	85.9	3.7	3.0	2.6	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	44.25	8,850	7.0	11.1%	7.1%	7,124	9M12	46.4	152.2	23.8	14.2	14.7	18.2	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	2.92	40,880	32.2	-1.4%	-25.9%	268,100	FY12	15.5	18.8	23.6	3.4	2.8	1.9	2,631	2,174	1,735	14,543	20,560	22,093	-
Kharkh Tour Amuzement City***	SKTA	368	0.3	8.00	2,944	2.3	-10.6%	16.4%	23,845	FY12	35.6	30.9	17.5	19.9	12.8	6.4	83	95	168	231	326	459	-
Al-Mosul for Funfairs	SMOF	400	0.3	17.80	7,120	5.6	0.1%	-2.6%	10,049	9M12	18.0	20.3	8.9	9.8	6.3	3.9	395	351	600	1,127	1,252	1,819	-
Mamoura Realestate Inv.	SMRI	15,010	11.8	3.78	56,738	44.7	-0.8%	-2.1%	1,062,473	9M12	70.1	117.9	-	6.7	4.4	4.2	809	481	-93	12,892	13,373	13,373	-
AL-Nukhba for Construction	SNUC	2,000	1.6	1.33	2,660	2.1	-5.0%	-20.8%	29,573	9M12	5.8	6.3	-	1.4	1.2	1.0	455	421	-55	2,174	2,595	2,595	-
Total		43,518	34.3		156,952	123.6			1,429,267											43,291	49,722	58,939	

Source: Iraq Stock Exchange

Performance of Traded Shares

	Code	Paid-in Capital (IQD mn)	Closing Price (\$ mn)	Market Cap (IQD mn)	Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	FY10	P/E FY11	Last* FY10	P/BV FY11	Last* FY10	Net Profit (IQD mn)			BV (IQD mn)			Note			
														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	11.81	48,716	38.4	-3.0%	29.1%	35,535	9M12	-	-	-	8.9	8.5	8.3	40	126	-118	5,744	5,956	5,886	-
Iraqi Agricultural Products	AIRP	360	0.3	12.65	4,554	3.6	3.3%	29.7%	1,243	9M12	50.2	43.8	76.0	4.9	4.6	5.6	91	104	45	983	1,041	817	-
Iraqi for Seed Production***	AISP	4,800	3.8	5.65	27,120	21.4	-3.5%	55.3%	28,282	3M12	31.0	28.4	-	36.9	16.7	4.3	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%	0	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	12.00	3,600	2.8	-7.7%	-25.0%	288	6M12	41.4	30.5	7.5	8.6	7.0	2.4	87	118	239	514	1,408	1,529	-
Total		13,760	10.8		87,519	68.9			65,347											9,884	15,441	16,976	
Insurance Sector																							
Ahliya For Insurance	NAHF	2,500	2.0	0.81	2,025	1.6	-10.0%	-11.0%	35,309	9M12	17.1	30.2	22.2	1.0	1.0	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	-
Dar Al-Salam for Insurance	NDSA	2,420	1.9	2.41	5,832	4.6	-	14.8%	0	9M12	26.4	23.2	12.0	2.0	1.9	1.6	221	252	363	3,091	3,236	3,678	Suspend/GA
Gulf Insurance&Reinsurance	NGIR	2,000	1.6	0.85	1,700	1.3	1.2%	-7.6%	850	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	2.4	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		14,977	11.8			36,159											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/ISC
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	Suspend/ISC
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		12,325,655	9,705			39,841,841											2,982,423	4,339,681	6,148,252	

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 2012-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
BROI	27,019	23,286	-14%	6,048	5,129	4,365	-15%	-28%		19,063	15,681	-18%	4,627	2,922	2,524	-14%	-45%	18,532	13,344	-28%	3,913	2,929	1,848	-37%	-53%
BEFI	25,834	n.a.	n.a.	11,089	n.a.	n.a.	n.a.	n.a.		12,876	n.a.	n.a.	7,440	n.a.	n.a.	n.a.	n.a.	11,946	32,187	169%	7,066	6,235	3,493	-44%	-51%

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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