

For any inquiries, contact:

Research

Aysegul Ozge Ozgur, SVP (aozgur@rs.iq)
Tugba Tan, Analyst (ttan@rs.iq)

research@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

RS Bloomberg page: <RSIQ>

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

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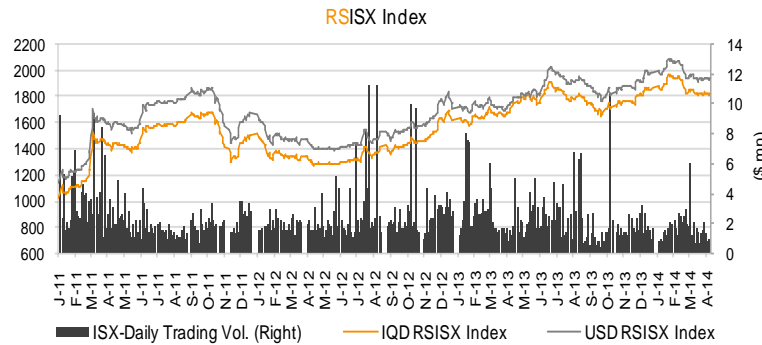
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1218)

Daily Value Traded

IQD1,552,281,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1823	0.3%	-2.3%
USD RSISX	1943	0.3%	-2.2%

News from Iraq

Politics

- Foreign Minister, Hoshiyar Zebari, received Italian Ambassador to Iraq, Massimo Maruti. A statement by the Foreign Ministry cited "During the meeting, the two sides discussed bilateral growing relations on the political and economic cooperation levels, as well as the completion of procedures relating to the soft loan provided by the Italian government to Iraq." (Iraqi News)
- The Premier, Nouri al-Maliki, discussed with the Iranian Justice Minister, the bilateral relations and the means of promoting them. (Iraqi News)
- The head of the Iraqi National Alliance, Ibraheem al-Jaafari, and the Iranian Minister of Justice, Mustafa Muhamadi, discussed the efforts to eliminate sectarian seditions created by the radical groups.

Economics

- Oil Minister, Abdul Karim Luaibi, announced a close agreement between Kurdistan Region and the Central Government. On the margins of the Turkish 13th Oil and Gas Conference held in Ankara, Luaibi said "During the next few days, an agreement will be reached between Kurdistan Region and Central Government over oil exportation and also new pipelines that will be installed to transport oil to Turkey." (Iraqi News)
- The Iraqi Ministry of Oil announced its intention to export 300mn oil barrels to the international markets in 2014.

ISX - Company Announcements

- Original shares of Union Bank (BUOI) resumed trading today (Apr. 10, 2014) after they discussed and approved 2013 financial results and increasing its capital from IQD152bn to IQD252bn through 36.2% bonus and 29.6% rights issues. BUOI closed the day at IQD1.15 price per share, up 17.35%.
- AL-Nukhba for Construction (SNUC) will hold its AGM* on Apr. 17, 2014 to discuss 2012 annual financial results, distributing cash dividend, electing new board members and amending the article of incorporation by adding real-estate investment activities. ISX suspended trading of SNUC starting today (Apr. 10, 2014).

*(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meeting.)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Credit Bank of Iraq	BROI	1.610	3.9%	64.9
Karbala Hotels	HKAR	1.700	3.0%	16.7
Mansour Bank	BMNS	1.740	2.4%	33.1
Gulf Commercial Bank	BGUC	1.130	1.8%	90.6
Palestine Hotel	HPAL	16.400	1.5%	263.4

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.600	-7.7%	0.0
Al-Ahlyia for Agricultural Prod.	AAHP	1.100	-4.3%	0.0
Al-Mosul for Funfairs	SMOF	24.000	-4.0%	0.4
Al-Ameen Estate Investment	SAEI	0.770	-2.5%	12.0
North Bank	BNOR	1.850	-1.6%	145.0

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Palestine Hotel	HPAL	320.8	263.4	20.7%
North Bank	BNOR	176.6	145.0	11.4%
Commercial Bank of Iraq	BCOI	174.8	143.5	11.3%
Mamoura Real estate	SMRI	129.7	106.5	8.4%
Gulf Commercial Bank	BGUC	110.3	90.6	7.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	3.8	3.1	0.2%
Banking Sector	880.2	722.6	56.7%
Industry Sector	167.7	137.7	10.8%
Hotels & Tourism Sec.	350.7	287.9	22.6%
Services Sector	144.7	118.8	9.3%
Agriculture Sector	5.2	4.3	0.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Total	1,552.3	1,274.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,823 / \$1,943, +0.3%**. The number of traded shares was **0.9bn** and the trading volume was **IQD1.6bn (\$1.3mn)**.

Non Iraqis executed 163 transactions in this session:

Buys - 80 transactions in **9** companies operating in telecom, banking, industry and services sectors.

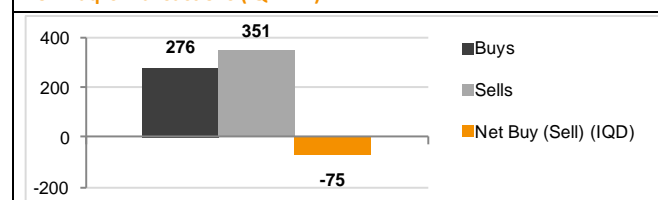
Sells - 83 transactions in **4** companies operating in banking and industry sectors.

Net sales realized at **IQD75mn (\$62K)**, while their share in total trading volume was **20.4%**.

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Non Iraqi's Transactions (IQD mn)



Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	18.10	18.15	18.10	0.3%	18.15	18.10	4	0	4	22.9	4,023.6	9M13	7.8	2.7
Telecom Sector Total								4	0	4		4,023.6			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.71	-	-	-	-	-	-	2.0	145.7	FY13	11.2	0.8
Babylon Bank***	BBAY	0.61	0.61	0.61	0.0%	0.62	0.61	14	19	12	17.8	125.2	FY13	35.4	0.9
Bank of Baghdad	BBOB	1.93	1.95	1.94	0.5%	1.95	1.93	30	43	83	208.7	400.2	FY13	14.8	1.7
Commercial Bank of Iraq***	BCOI	0.90	0.90	0.90	0.0%	0.91	0.90	44	194	175	42.0	184.7	FY13	25.3	1.1
Dijlah & Furat Bank***	BDFD	0.60	0.60	0.65	-7.7%	0.60	0.60	1	0	0	2.6	76.8	FY13	17.1	0.8
Dar Es Salaam Inv. Bank	BDSI	1.04	1.04	1.04	0.0%	1.05	1.04	6	2	2	36.7	128.1	FY13	9.5	0.9
Economy Bank***	BEFI	0.71	0.71	0.71	0.0%	0.71	0.71	2	1	1	0.3	145.7	FY13	29.2	0.8
Elaf Islamic Bank***	BELF	0.72	0.72	0.72	0.0%	0.72	0.72	2	3	2	0.6	147.8	FY13	22.8	1.0
Gulf Commercial Bank	BGUC	1.12	1.13	1.11	1.8%	1.13	1.12	34	98	110	123.3	231.9	FY13	5.9	0.9
Investment Bank of Iraq	BIBI	1.00	1.00	1.00	0.0%	1.00	1.00	15	28	28	46.5	205.3	FY13	9.0	1.2
Iraqi Islamic Bank	BIIB	1.08	1.09	1.08	0.9%	1.09	1.08	3	7	8	17.4	223.7	FY13	9.7	1.1
Iraqi Middle East Bank	BIME	-	Suspend/GA	1.60	-	-	-	-	-	-	185.1	197.0	FY13	11.5	1.1
Kurdistan Int. Bank	BKUI	2.80	2.80	2.80	0.0%	2.80	2.80	2	1	1	18.1	689.7	FY13	23.1	2.0
Mosul Bank***	BMFI	0.72	0.72	0.72	0.0%	0.72	0.72	33	83	60	59.3	149.3	FY13	4.7	0.7
Al-Mansour Bank	BMNS	1.70	1.74	1.70	2.4%	1.74	1.69	20	24	40	48.5	357.1	FY13	17.2	1.6
National Bank of Iraq	BNOI	0.92	0.93	0.94	-1.1%	0.93	0.92	5	7	6	7.1	190.9	FY13	16.5	1.4
North Bank	BNOR	1.85	1.85	1.88	-1.6%	1.85	1.82	49	97	177	134.9	402.5	FY13	12.1	1.5
Credit Bank of Iraq	BROI	1.57	1.61	1.55	3.9%	1.62	1.57	46	49	79	57.0	330.5	FY13	32.5	2.0
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	1	0	0	0.6	195.0	FY13	178.3	1.2
United Bank	BUND	1.06	1.06	1.06	0.0%	1.06	1.06	15	34	36	27.5	261.1	FY13	9.1	0.9
Union Bank***	BUOI	1.20	1.15	0.98	17.3%	1.20	1.05	54	54	60	45.2	237.9	FY13	6.7	1.3
Banking Sector Total								376	743	880		5,026.2			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	2.00	2.00	2.00	0.0%	2.00	2.00	2	1	2	2.0	1.8	3M13	-	3.9
Baghdad Soft Drinks	IBSD	2.90	2.92	2.90	0.7%	2.93	2.89	33	23	66	83.8	318.9	FY13	18.0	2.2
Electronic Industries	IELI	2.00	2.00	2.00	0.0%	2.00	2.00	27	17	34	5.7	29.6	6M13	-	1.2
Fallujah for Construction Mat.***	IFCM	-	no trade	2.89	-	-	-	-	-	-	1.8	7.4	6M13	155.6	3.1
Nationality Househ. Furniture	IHFI	-	no trade	1.00	-	-	-	-	-	-	0.0	1.0	3M13	11.4	0.7
Al-Hilal Industries	IHLI	0.72	0.72	0.72	0.0%	0.72	0.72	11	15	11	8.4	7.3	6M13	-	-
Iraqi for Carton Manufact. and Trading	IICM	0.61	0.61	0.61	0.0%	0.61	0.61	3	1	1	0.2	1.9	6M13	-	3.2
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	9.4	17.6	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.19	-	-	-	-	-	-	0.2	1.5	6M13	-	1.0
Iraqi For Tufted Carpets	IITC	4.20	4.21	4.20	0.2%	4.21	4.20	10	0	1	0.1	1.7	9M13	5.3	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.0	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	1.78	1.79	1.78	0.6%	1.80	1.78	3	1	1	7.5	7.9	6M13	1.0	1.7
Al-Mansour Pharma. Ind.	IMAP	0.89	0.87	0.88	-1.1%	0.89	0.86	24	27	23	3.4	4.6	6M13	7.9	0.8
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	-	4.4	6M13	-	1.1
Modern Construction Mat.	IMCM	0.65	0.65	0.65	0.0%	0.65	0.65	1	0	0	0.0	2.9	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	-	no trade	0.85	-	-	-	-	-	-	0.2	5.2	6M13	-	1.6
Modern Sewing	IMOS	3.00	3.00	3.01	-0.3%	3.00	3.00	2	0	1	0.4	2.2	3M13	26.1	3.4
Modern Paint Industries	IMPI	1.02	1.02	1.02	0.0%	1.03	1.02	9	12	12	2.4	7.7	6M13	-	1.0
National Chemical Industries	INCP	0.88	0.88	0.88	0.0%	0.88	0.88	7	2	1	4.7	11.0	6M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	4.91	-	-	-	-	-	-	0.1	6.4	6M13	-	5.1
The Light Industries	ITLI	0.72	0.72	0.72	0.0%	0.73	0.72	10	19	14	5.4	9.9	6M13	-	3.2
Industry Sector Total								142	118	168		464.6			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	8.80	-	-	-	-	-	-	0.5	2.7	3M13	66.2	13.3
Baghdad Hotel	HBAG	11.49	11.50	11.50	0.0%	11.50	11.49	6	1	9	8.9	36.3	9M13	33.6	15.1
Babylon Hotel	HBAY	-	no trade	68.00	-	-	-	-	-	-	42.8	75.4	6M13	-	-
Ishtar Hotels***	HISH	-	no trade	34.50	-	-	-	-	-	-	7.0	63.7	6M13	43.5	24.1
Karbala Hotels	HKAR	1.67	1.70	1.65	3.0%	1.70	1.67	12	12	20	6.9	7.0	6M13	-	1.6
Mansour Hotel	HMAN	-	no trade	27.50	-	-	-	-	-	-	9.1	66.0	6M13	-	39.1
National for Tourist Invest.***	HNTI	-	no trade	20.40	-	-	-	-	-	-	10.0	91.1	6M13	67.6	15.7
Palestine Hotel	HPAL	16.23	16.40	16.15	1.5%	16.48	16.23	12	20	321	59.8	60.2	FY09	-	25.5
Al-Sadeer Hotel	HSAD	-	no trade	28.26	-	-	-	-	-	-	5.0	28.7	9M13	-	32.8
Mosul Dam Tourist Village	HTVM	8.20	8.20	8.10	1.2%	8.20	8.20	1	0	1	1.8	1.6	6M13	-	-
Hotel&Tourism Sector Total								31	33	351		432.7			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	0.77	0.79	-2.5%	0.78	0.76	10	19	15	0.5	4.4	9M13	-	0.8
AL-Badia for General Trans***	SBAG	-	no trade	2.80	-	-	-	-	-	-	2.8	5.1	9M13	-	1.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	Suspend/GA	83.00	-	-	-	-	-	-	0.7	34.1	9M13	42.2	63.7

Source: Iraq Stock Exchange

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	-	no trade	2.03	-	-	-	-	-	-	23.8	23.3	6M13	-	1.3
Kharkh Tour Amuzement City	SKTA	-	no trade	8.10	-	-	-	-	-	-	0.6	2.4	3M13	10.5	5.4
Al-Mosul for Funfairs	SMOF	24.00	24.00	25.00	-4.0%	24.00	24.00	1	0	0	1.2	7.9	9M13	10.0	3.8
Mamoura Realestate Inv.	SMRI	5.10	5.20	5.15	1.0%	5.20	5.10	16	25	130	62.6	64.1	FY13	180.6	4.9
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.96	-	-	-	-	-	-	1.9	1.6	9M12	-	0.7
Services Sector Total								27	44	145		153.2			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.10	1.10	1.15	-4.3%	1.10	1.10	1	0	0	0.0	0.5	9M13	18.0	2.9
Iraqi Agricultural Prod. Mark. Meat***	AIPM	7.10	7.10	7.10	0.0%	7.10	7.10	1	0	0	1.4	26.2	6M13	41.5	4.2
Iraqi Agricultural Products	AIRP	-	no trade	13.50	-	-	-	-	-	-	0.1	4.0	6M13	16.0	4.2
Iraqi for Seed Production***	AISP	6.68	6.67	6.65	0.3%	6.68	6.61	9	1	5	8.0	28.1	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.82	0.82	0.82	0.0%	0.82	0.82	2	0	0	0.2	2.4	6M13	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	11.75	-	-	-	-	-	-	0.1	2.9	FY12	10.5	2.4
Agriculture Sector Total								13	1	5		64.1			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.98	-	-	-	-	-	-	0.5	2.0	9M13	11.8	0.8
Al-Ameen for Insurance	NAME	-	no trade	2.25	-	-	-	-	-	-	0.9	3.7	9M13	4.5	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.15	-	-	-	-	-	-	0.2	5.1	9M13	25.3	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.69	-	-	-	-	-	-	0.1	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	9M12	4.0	1.2
Insurance Sector Total												16.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.61	-	-	-	-	-	-	0.7	1.3	9M12	-	2.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	0.0	0.7	3M13	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.42	-	-	-	-	-	-	-	2.4	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M13	-	0.8
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.30	-	-	-	-	-	-	0.0	2.1	3M13	35.0	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.00	-	-	-	-	-	-	0.0	0.9	9M12	124.2	0.9
Investment Sector Total												8.4			
Grand Total								593	938	1,552		10,189.1			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

** 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".

***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.

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.

For any inquiries, contact:

Research

Aysegul Ozge Ozgur, SVP (aogur@rs.iq)

Tugba Tan, Analyst (ttan@rs.iq)

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

Info

info@rs.iq

Tel: +964 (790) 133 1492

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards (Arranger of the deal: Rabee Securities (RS))



WELCOME TO IRAQ

RS is a proud sponsor of the Iraq Pavilion of Venice Biennale 2013.

Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office Number: 32, Erbil, Iraq
Tel: +964 770 493 9999

Sulaymaniyah

Rand Gallery
Office No: 9, Floor:3 , Sulaymaniyah, Iraq
Tel: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi cad. No: 103/7A
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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