

**For any inquiries, contact:**

**Research**

Aysegul Ozge Ozgur - SVP, Head of Research ([aozgur@rs.iq](mailto:aozgur@rs.iq))  
Tugba Tan, Analyst ([ttan@rs.iq](mailto:ttan@rs.iq))  
[research@rs.iq](mailto:research@rs.iq)

**Trading**

[traders@rs.iq](mailto:traders@rs.iq)  
Address: 903/14/19

Karada  
Baghdad-Iraq

Tel: +964 (0) 727 002 0407

[info@rs.iq](mailto: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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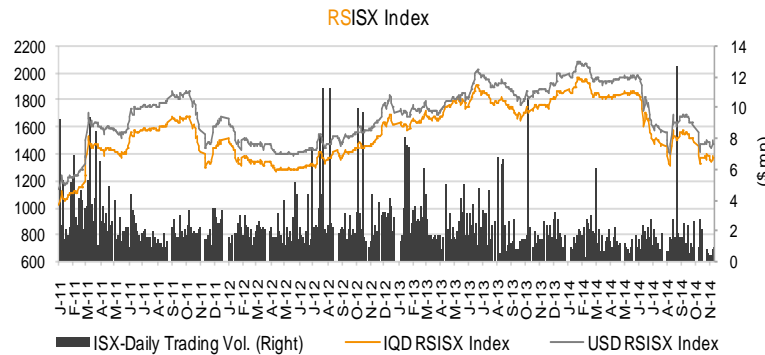
**Daily Bulletin / Thursday**

**Iraqi Dinar Value**

(CBI Auction Price: 1166 / Market Exchange Rate: 1201)

**Daily Value Traded**

**IQD624,678,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>IQD RSISX</b>	1383	0.8%	-25.8%
<b>USD RSISX</b>	1495	0.6%	-24.7%

**News from Iraq**

**Politics**

- Iraq's Prime Minister Haidar Abadi fired 26 senior officers and named 18 new commanders on Wednesday in a major shakeup of the military intended to restore public trust in the army. The move comes some six months after Iraqi units fled in the face of a takeover of much of the west of the country by a numerically inferior IS force. (Rudaw)
- Member of the State of Law Coalition revealed that The Vice-President Nouri al-Maliki has appointed seven of his allies who lost during the parliamentary elections as his advisors. MP Hussein al-Maliki told "Maliki nominated seven of his close allies from the SLC represented by Kamal al-Saidi, Khalid al-Atiyya, Yasin Majid, Sami al-Askari, Asma al-Musawi, Ali al-Muaman and Abbas al-Musawi as his advisors." (Iraqi News)

**Economics**

- The Kurdistan Regional Government (KRG) is moving forward with legislation to further reduce its ties with Baghdad, as the cabinet put two oil and gas laws forward for parliamentary approval next week, KRG officials said. The cabinet approved a bill at its session on Wednesday that would create a special account consolidating the region's various sources of oil revenue to provide transparency. (Rudaw)
- MP, Hamdiya al-Husseiniy of the Iraqi National Alliance called to activate the customs law. She stated in a press statement "We appreciate paying the salaries of the employees of the self-financed Companies and call to activate the customs law to help in increasing the products of the local industry." (Iraqi News)
- London-listed Genel Energy announced that it had signed an agreement with the Kurdistan Regional Government (KRG) which would combine the Miran and Bina Bawi fields under one Production Sharing Contract, lowering production risks and raising revenues for Genel, while helping ensure the KRG can meet its commitments under an agreement to sell gas to Turkey. (Rudaw)
- The Minister of Oil, Adil Abdul Mahdi arrived in Erbil province on Thursday morning to discuss the relations between Kurdistan Regional Government and the Central Government. (Iraqi News)
- The Finance Minister, Hoshiyar Zebari stated that a Saudi key delegation will visit Baghdad soon. On the margins of his visit to Saudi Arabia, Zebari stated "A Saudi key delegation will visit Iraq soon to discuss the situation in Iraq and then present a report to the Saudi government." (Iraqi News)
- Descon Engineering, an Abu Dhabi-based engineering, procurement and construction (EPC) company, plans to re-enter the Iraqi market. (Iraq Business News)

**ISX - Company Announcements**

- Iraq Registrar of Companies approved the decision of Gulf Commercial Bank (BGUC) AGM\* to increase its capital from IQD250bn to IQD300bn through 2% rights and 18% bonus issues.

\*(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 Meetings.)

**Best and Worst Performers**

<b>Best Performers</b>		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Chemical Industries	IMCI	44.300	9.7%	0.5	
Ready Made Clothes	IRMC	5.000	6.4%	0.6	
Mansour Bank	BMNS	0.870	4.8%	63.5	
Babylon Bank	BBAY	0.410	2.5%	6.7	
Modern Paint Industries	IMPI	1.250	2.5%	0.9	

<b>Worst Performers</b>		Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Zawraa Financial Invest.	VZAF	0.700	-9.1%	0.6	
Baghdad Passengers Transport	SBPT	44.000	-6.4%	15.1	
Iraqi Middle East Inv. Bank	BIME	0.650	-4.4%	30.9	
Kurdistan Int. Bank	BKUI	1.870	-3.6%	1.2	
Al-Mansour Pharmaceuticals Ind.	IMAP	0.710	-2.7%	0.7	

<b>Top 5 Traded Volume</b>		Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	166.5	138.6	26.7%	
Bank of Baghdad	BBOB	84.7	70.5	13.6%	
Mansour Bank	BMNS	76.3	63.5	12.2%	
Mamoura Real Estate	SMRI	48.9	40.7	7.8%	
Asiacell Communications PJSC	TASC	45.8	38.1	7.3%	

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	45.8	38.1	7.3%
Banking Sector	259.2	215.8	41.5%
Industry Sector	174.5	145.3	27.9%
Hotels & Tourism Sec.	69.1	57.5	11.1%
Services Sector	75.4	62.8	12.1%
Agriculture Sector	-	-	-
Insurance Sector	0.0	0.0	0.0%
Investment Sector	0.7	0.6	0.1%
<b>Total</b>	<b>624.7</b>	<b>520.1</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD1,383 (+0.8%) / \$1,495 (+0.6%), (-25.8 % YTD and -24.7% YTD, respectively).

The number of traded shares was 0.4bn and the trading volume was IQD0.6bn (\$0.5mn).

16 out of 36 traded listed stocks' price increased while the prices of 8 stocks decreased, and the price of remaining 12 stocks haven't changed.

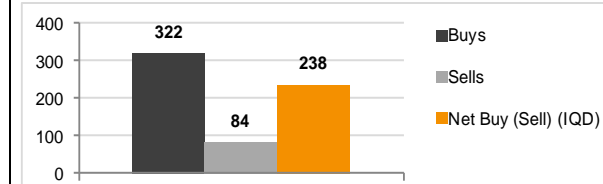
#### Non Iraqis executed 96 transactions in this session:

Buy: 69 transactions in 5 companies operating in telecom, banking, industry and services sectors.

Sells: 27 transactions in 3 companies operating in telecom, banking and services sectors.

Net purchases: IQD238mn (\$198K). Share in total trading volume: 32.5%

#### Non Iraqi's Transactions (IQD mn)



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### 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	13.00	13.01	12.99	0.2%	13.01	13.00	11	4	46	415.2	2,924.9	6M14	8.6	2.0
Telecom Sector Total								11	4	46		2,924.9			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.89	0.89	0.90	-1.1%	0.89	0.89	1	0	0	19.0	185.3	9M14	11.5	0.8
Babylon Bank***	BBAY	0.40	0.41	0.40	2.5%	0.42	0.40	18	20	8	109.1	61.1	6M14	-	0.5
Bank of Baghdad	BBOB	1.59	1.60	1.59	0.6%	1.60	1.59	24	53	85	780.6	333.1	9M14	15.8	1.3
Commercial Bank of Iraq	BCOI	0.66	0.66	0.66	0.0%	0.66	0.66	5	3	2	150.5	137.4	6M14	19.1	0.8
Dijlah & Furat Bank***	BDFD	-	no trade	0.65	-	-	-	-	-	-	83.7	135.3	9M14	-	1.4
Dar Es Salaam Inv. Bank	BDSI	0.93	0.92	0.93	-1.1%	0.93	0.92	5	5	5	112.8	114.9	9M14	12.3	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	119.8	149.9	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.65	-	-	-	-	-	-	1.7	135.3	9M14	13.8	0.9
Gulf Commercial Bank***	BGUC	0.86	0.88	0.86	2.3%	0.88	0.86	8	43	37	536.5	219.8	9M14	5.7	0.8
Investment Bank of Iraq	BIBI	0.85	0.87	0.85	2.4%	0.87	0.85	6	5	4	413.8	181.1	9M14	5.8	0.8
Iraqi Islamic Bank	BIIB	0.90	0.89	0.89	0.0%	0.90	0.89	3	2	2	1,275.5	185.3	9M14	17.2	0.8
Iraqi Middle East Bank	BIME	0.69	0.65	0.68	-4.4%	0.69	0.65	30	56	37	775.0	135.3	9M14	35.8	0.5
Kurdistan Int. Bank	BKUI	1.90	1.87	1.94	-3.6%	1.90	1.87	3	1	1	107.2	622.8	9M14	21.5	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	153.5	9M14	9.6	-
Al-Mansour Bank	BMNS	0.84	0.87	0.83	4.8%	0.87	0.84	59	88	76	163.8	181.1	9M14	13.6	0.8
National Bank of Iraq	BNOI	-	no trade	0.80	-	-	-	-	-	-	19.5	166.5	9M14	14.8	0.7
North Bank	BNOR	-	no trade	1.08	-	-	-	-	-	-	776.6	269.8	9M14	18.4	1.0
Credit Bank of Iraq	BROI	-	Suspend/GA	1.00	-	-	-	-	-	-	122.7	208.2	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	-	no trade	1.05	-	-	-	-	-	-	219.8	218.6	9M14	94.4	1.0
United Bank	BUND	0.73	0.74	0.73	1.4%	0.74	0.73	5	2	1	203.8	184.8	9M14	4.0	0.6
Union Bank	BUOI	-	no trade	0.95	-	-	-	-	-	-	289.9	199.3	9M14	8.0	0.8
Banking Sector Total								167	277	259		4,178.3			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.50	-	-	-	-	-	-	5.3	1.3	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.25	2.27	2.24	1.3%	2.27	2.22	30	74	166	458.4	251.4	9M14	14.5	1.6
Electronic Industries	IELI	-	no trade	1.50	-	-	-	-	-	-	22.6	22.5	3M14	-	1.1
Fallujah for Construction Mat.***	IFCM	-	no trade	1.70	-	-	-	-	-	-	8.3	4.4	9M13	98.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.1	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.68	0.68	0.68	0.0%	0.68	0.68	1	2	1	19.4	7.0	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.55	-	-	-	-	-	-	1.3	1.7	6M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.11	1.12	1.12	0.0%	1.12	1.11	3	1	1	63.4	16.1	9M14	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	1.00	-	-	-	-	-	-	1.9	1.2	9M14	-	0.9
Iraqi For Tufted Carpets	IITC	-	no trade	3.50	-	-	-	-	-	-	1.5	1.5	9M14	4.3	0.9
Al-Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	0.5	2.1	9M13	21.5	1.9
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.20	-	-	-	-	-	-	29.6	5.4	9M14	48.4	1.0
Al-Mansour Pharma. Ind.	IMAP	0.73	0.71	0.73	-2.7%	0.73	0.71	3	1	1	20.1	3.8	9M14	11.5	0.6
Modern Chemical Industries(NR)	IMCI	42.00	44.30	40.40	9.7%	44.30	42.00	2	0	1	0.1	6.6	9M14	22.8	1.5
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.3	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	4.4	4.4	6M14	-	2.5
Modern Sewing	IMOS	2.75	2.75	2.75	0.0%	2.75	2.75	1	0	0	3.9	2.1	9M14	38.9	2.7
Modern Paint Industries	IMPI	1.25	1.25	1.22	2.5%	1.25	1.25	3	1	1	14.8	9.6	3M14	-	1.5
National Chemical Industries	INCP	0.73	0.73	0.73	0.0%	0.73	0.73	4	3	2	16.7	9.2	3M14	-	1.4
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	4.96	5.00	4.70	6.4%	5.00	4.96	2	0	1	1.8	6.6	9M14	-	5.1
The Light Industries	ITLI	-	no trade	0.57	-	-	-	-	-	-	27.5	8.0	9M14	-	-
<b>Industry Sector Total</b>								<b>49</b>	<b>82</b>	<b>174</b>		<b>380.5</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	6.00	-	-	-	-	-	-	1.5	1.9	3M14	5.1	10.1
Baghdad Hotel	HBAG	-	no trade	10.00	-	-	-	-	-	-	24.2	32.0	9M14	40.2	9.9
Babylon Hotel	HBAY	70.00	70.00	70.00	0.0%	70.00	70.00	2	0	4	94.5	78.7	9M14	-	-
Ishtar Hotels***	HISH	41.00	41.00	40.10	2.2%	41.00	41.00	10	0	19	30.1	76.8	6M14	134.0	17.6
Karbala Hotels	HKAR	1.49	1.51	1.49	1.3%	1.51	1.47	11	11	16	30.0	6.3	3M14	-	1.3
Mansour Hotel	HMAN	-	Suspend/GA	25.50	-	-	-	-	-	-	26.9	62.1	FY13	-	38.8
National for Tourist Invest.	HNTI	17.00	17.00	17.00	0.0%	17.00	17.00	1	0	0	34.5	77.0	9M14	78.0	11.1
Palestine Hotel	HPAL	15.80	15.90	15.80	0.6%	15.90	15.80	14	1	23	64.0	59.2	9M14	15.8	9.1
Al-Sadeer Hotel	HSAD	29.00	30.00	30.00	0.0%	30.00	29.00	2	0	6	23.4	30.9	9M14	102.9	28.8
Mosul Dam Tourist Village	HTVM	5.15	5.15	5.15	0.0%	5.15	5.15	1	0	0	4.9	1.0	FY13	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>41</b>	<b>13</b>	<b>69</b>		<b>425.9</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.48	-	-	-	-	-	-	3.0	2.8	9M14	-	0.5
AL-Badia for General Trans	SBAG	1.65	1.69	1.65	2.4%	1.70	1.61	5	0	1	13.3	3.1	3M14	85.4	0.9
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	46.05	44.00	47.00	-6.4%	46.05	43.00	23	0	18	6.5	18.3	9M14	138.9	16.2

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Services Sector (Cont.)</b>															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	1.58	1.57	1.60	-1.9%	1.58	1.57	6	4	6	60.5	18.3	9M14	196.2	1.1
Kharkh Tour Amusement City	SKTA	6.35	6.35	6.21	2.3%	6.35	6.35	2	0	2	7.9	2.6	9M14	70.6	4.8
Al-Mosul for Funfairs	SMOF	-	no trade	12.15	-	-	-	-	-	-	5.0	4.0	9M13	5.1	1.9
Mamoura Realestate Inv.***	SMRI	4.32	4.40	4.40	0.0%	4.40	4.30	20	11	49	178.8	60.5	9M14	-	4.5
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	2.5	1.2	9M14	23.6	0.6
<b>Services Sector Total</b>								<b>56</b>	<b>16</b>	<b>75</b>		<b>121.4</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.3	0.5	9M13	16.4	2.6
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	6.00	-	-	-	-	-	-	20.9	22.5	9M13	-	3.7
Iraqi Agricultural Products	AIRP	-	no trade	12.50	-	-	-	-	-	-	1.0	3.7	3M14	16.4	4.8
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	29.6	28.8	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	-	no trade	0.76	-	-	-	-	-	-	1.2	2.3	9M13	21.5	1.1
Middle East for Prod.- Fish	AMEF	-	no trade	8.50	-	-	-	-	-	-	0.9	2.1	FY12	7.6	1.8
<b>Agriculture Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>59.9</b>			
<b>Insurance Sector</b>															
Ahliya For Insurance	NAHF	0.95	0.95	0.95	0.0%	0.95	0.95	1	0	0	3.1	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	-	no trade	1.90	-	-	-	-	-	-	3.8	4.7	9M14	11.0	1.5
Dar Al-Salam for Insurance	NDSA	-	Suspend/GA	2.00	-	-	-	-	-	-	1.9	4.8	9M14	9.4	1.2
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.69	-	-	-	-	-	-	1.2	1.1	3M13	2.4	0.5
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.4	9M14	4.9	0.8
<b>Insurance Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>		<b>17.1</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.37	-	-	-	-	-	-	1.5	1.1	9M14	-	1.5
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	0.7	9M14	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.40	-	-	-	-	-	-	0.0	2.3	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	Suspend/GA	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	0.1	2.0	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	0.70	0.70	0.77	-9.1%	0.70	0.70	5	1	1	0.0	0.7	9M14	9.3	0.6
<b>Investment Sector Total</b>								<b>5</b>	<b>1</b>	<b>1</b>		<b>8.2</b>			
<b>Grand Total</b>								<b>330</b>	<b>393</b>	<b>625</b>		<b>8,116.1</b>			

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, Head of Research ([aozgur@rs.iq](mailto:aozgur@rs.iq))

Tugba Tan, Analyst ([ttan@rs.iq](mailto:ttan@rs.iq))

[research@rs.iq](mailto:research@rs.iq)

Tel: +90 212 219 2524

Mob: +90 539 456 4566

**Trading**

[traders@rs.iq](mailto:traders@rs.iq)

Tel: +964 727 002 0407

**Info**

[info@rs.iq](mailto:info@rs.iq)

Tel: +964 (790) 133 1492

**RS Bloomberg page: <RSIQ>**

**RS Website: RS.IQ**



Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.  
(Arranger of the deal: Rabee Securities (RS))



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))



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Venice Biennale 2013.

**Baghdad HQ**

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

**Erbil**

Italian Village offices  
Office No: 32, Erbil, Iraq  
Mob: +964 770 493 9999

**Suleymani**

Rand Gallery  
Office No: 9, Floor:3 , Suleymani, Iraq  
Mob: +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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