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

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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD3,424,738,000

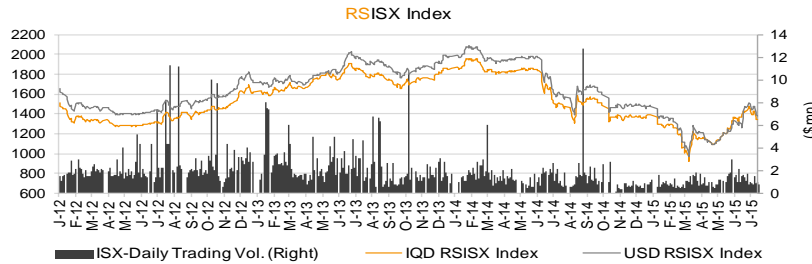


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

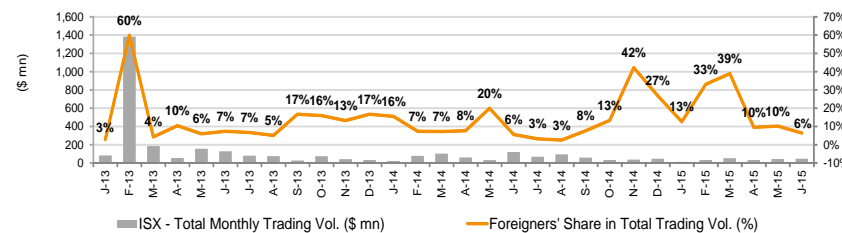


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
HBAY	60.000	24.4%
NAME	1.030	5.3%
NGIR	0.410	5.1%
AIPM	4.800	4.8%
SILT	1.730	3.0%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMAP	0.920	-10.7%
IICM	0.460	-9.8%
IIDP	1.600	-8.0%
IELI	0.920	-8.0%
BUOI	0.810	-8.0%

Table (1.4): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	1,339	-5.4%	-3.9%
EGYPT	8,023	5.3%	-10.1%
KUWAIT	6,276	2.2%	-4.0%
SAUDI	9,338	0.6%	12.1%
MUSCAT	6,544	1.7%	3.2%
QATAR	12,010	1.1%	-2.2%
DUBAI	4,102	2.1%	8.7%
ABUDHABI	4,810	2.2%	6.2%
BAHRAIN	1,335	0.0%	-6.4%
TURKEY	82,789	0.0%	-3.4%
IRAN	68,828	3.1%	-0.2%

Table (1.5): Top 5 Traded Vol. - w

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BIBI	0.920	0.5	0.4
BBOB	1.410	0.5	0.4
BGUC	0.800	0.4	0.3
IBSD	2.700	0.4	0.3
BMFI	0.420	0.2	0.2

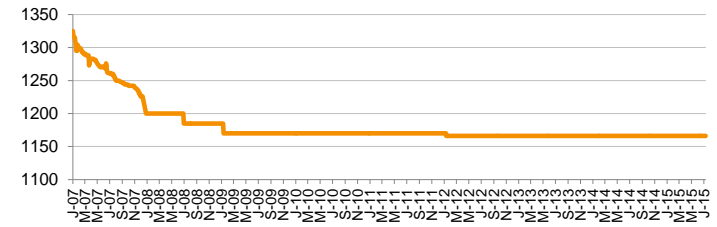
By the end of the week, 39 companies were able to trade in this session, and 19 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1260 as end of the week. Volumes for the week reached IQD3.4bn (\$2.7mn), and the numbers of shares traded reached 3.1bn.

Foreigners executed total 314 transactions this week. They executed 140 buying transactions amounted at IQD310mn (\$248K) and 174 selling transactions amounted at IQD387mn (\$309K). Thus, net sales of foreigners realized at IQD77mn (\$62K), while their share in total trading volume was 10.2%.

Table (1.6): Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



News from Iraq

Politics

The Iraqi Prime Minister and General Commander of the Armed Forces arrived to the headquarters of the joint operations to oversee the liberalization operations of Anbar province from the control of IS organization. According to a brief statement issued by the Media Office of the Prime Minister, al-Abadi is at the headquarters of the joint operations to oversee the ongoing military operations in Anbar. (Shafaq News)

Economics

Rafidain Bank expressed on Saturday its willingness to provide support in the field of commercial banking and investment funds and provide funding for the various sectors in accordance with the development plans. The general director of the bank, Basem Kamal al-Hassani said in a written statement, that "the bank is accepting deposits of all kinds and contribute effectively to the development and assignment of private banks in the field of banking systems." (Zawya)

ISX – Company Announcements

- Original shares of Mamoura Real Estate (SMRI) will resume trading on Jul. 22, 2015 after they approved in its AGM, held on July 8, its 2014 annual financial results, increasing its capital from IQD16.5bn to IQD19.2bn through 7.28% rights and 9.01% bonus issues and electing new board members. The opening price will be IQD3.85 per share with +/-50% limit for the first session.
- According to Al -Khazer for Construction M. (IKHC) letter no. 12 dated on Jun. 12, 2015 sent to ISX; IKHC informed that, it fall within the hot areas in Mosul and has been sabotaged by several terrorist attacks from IS which caused big losses, it also lost their deposits in the province's banks. For the above reasons, IKHC asked to re-open the trading of its shares in ISX.
- Ashur Bank (BASH) held its GA meeting on July 5, 2015. In its GA, BASH approved 2014 annual financial results and distributing 3.9% cash dividend (IQD0.039 price per share).
- Original shares of Al-Ameen for Insurance (NAME) resumed trading on Jul. 13, 2015 after they approved 2014 annual financial results, increasing its capital from IQD3bn to IQD5bn through 53.0% rights and 13.7% bonus issues and electing new board members.
- According to ISC letter no. 10/1342 dated on Jul. 9, 2015 to Money Transfer companies, ISC has requested to disclose FY14 and 1Q15 financial results from the following companies: Al-Rabita Almalia for Money Transfer (MTRA), Nobles for Money Transfer (MTNO), Al-Motaman For Money Transfer (MTMT), Al-Noor for Money Transfer (MTNN), Al-Nibal Al Arabyia for Money Transfer (MTNI), Al- Muhej For Money Transfer (MTAM), Al-Iraqia For Money Transfer (MTIR), Al-Manafaa Company for Money Transfer (MTMA) and Mouta for Remittance (MTMO).
- Gulf Commercial Bank (BGUC) resumed trading on Jul. 12, 2015 after they approved 2014 annual financial results, distributing 11% cash dividend (IQD0.11 price per share) and reducing number of board members from nine to five.
- Original shares of Babylon Hotel (HBAY) resumed trading on Jul. 12, 2015 after they approved 2014 annual financial results, increasing its capital from IQD1.35bn to IQD2.00bn through 48.1% rights issue to cover some of accumulated deficit which is amounted now at IQD1.5bn and electing new board members.
- AHliya For Insurance (NAHF) resumed trading on Jul. 12, 2015 after fulfilling ISC's disclosure requirements.
- National Bank of Iraq (BNOI) held its GA meeting on July 11, 2015. In its GA, BNOI approved 2014 annual financial results and distributing cash dividend.

Table (1.9): Performance of Traded Shares

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	FY12	FY13	Last*	FY10	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*	FY11	FY12	FY13	Last*				
Agriculture Sector																															
Al-Ahliya for Agricultural Prod.	AAHF	575	0.5	1.29	742	0.6	-	17.3%	0	FY14	-	45.4	59.4	-	-	3.4	2.4	2.6	3.2	3.4	11	9	-10	-12	198	206	196	218	-		
Iraqi Agr. Prod. Mark. Meat	AIPM	4,500	3.6	4.80	21,600	17.1	4.8%	-33.5%	8,497	3M15	-	-	100.5	89.7	-	3.7	5.1	5.8	4.9	3.2	126	434	454	-64	5,956	6,518	7,124	6,664	-		
Iraqi Agricultural Products	AIRP	360	0.3	7.75	2,790	2.2	-3.1%	-28.6%	2,375	3M15	18.5	22.5	20.8	25.6	22.9	1.7	2.2	3.1	3.9	1.1	104	198	220	-69	1,041	1,145	1,239	2,608	-		
Iraqi for Seed Production	AISP	7,500	6.0	6.15	46,125	36.6	-3.1%	46.2%	166,773	FY13	5.7	13.8	7.4	3.7	5.0	3.1	5.1	1.9	2.3	3.0	954	2,305	9,318	9,318	2,588	8,862	15,209	15,209	-		
Modern Animal & Agr. Production	AMAP	3,906	3.1	0.62	2,422	1.9	-	-6.6%	0	3M15	30.0	19.5	11.2	21.1	30.2	0.9	0.2	1.4	0.7	0.5	46	292	145	-23	4,251	2,409	4,372	4,439	-		
Middle East for Prod.- Fish	AMEF	300	0.2	7.36	2,208	1.8	-	-5.0%	0	FY14	24.4	64.7	31.3	35.7	14.3	11.7	5.4	3.3	2.5	1.4	142	182	126	182	1,408	1,452	1,487	1,576	Suspend/GA		
Total		17,141	13.6		75,886	60.2																									
Insurance Sector																															
AHliya For Insurance	NAHF	2,500	2.0	0.65	1,625	1.3	-	-31.6%	0	FY14	14.4	33.2	10.0	7.0	-	0.9	0.8	0.8	0.7	0.6	67	227	357	-207	2,625	2,815	3,144	2,933	-		
Al-Ameen for Insurance***	NAME	5,000	4.0	1.03	5,150	4.1	5.3%	-11.9%	2,176	3M15	34.7	17.7	7.8	6.1	12.9	0.8	1.1	0.8	1.1	1.3	138	268	776	185	2,226	2,677	3,541	4,087	-		
Dar Al-Salam for Insurance	NDSA	3,190	2.5	1.32	4,211	3.3	-	-30.9%	0	3M15	43.4	31.7	20.1	20.5	8.7	3.1	2.5	1.3	1.5	0.9	263	280	363	257	3,236	3,838	4,199	4,905	Suspend/GA		
Gulf Insurance&Reinsurance***	NGIR	5,000	4.0	0.41	2,050	1.6	5.1%	-53.2%	9,783	3M15	56.1	-	26.1	41.1	-	1.4	0.7	0.9	0.6	1.1	-79	71	31	-26	2,080	2,161	2,194	1,905	-		
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.0	0.64	3,200	2.5	-	-39.0%	0	3M15	7.9	2.9	3.3	3.3	2.6	1.2	1.1	0.8	0.6	0.5	1,330	1,202	1,228	305	3,075	4,311	5,425	6,053	-		
Total		20,690	16.4		16,236	12.9																									
Investment Sector																															
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.70	1,700	1.3	-2.9%	-15.0%	526	3M15	-	-	-	-	-	1.1	0.7	0.7	2.3	2.1	-14	-71	-10	-19	740	669	662	802	-		
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.6	-	-	0	3M15	69.9	84.4	26.3	51.9	-	0.6	0.6	0.6	0.6	0.6	13	41	20	-9	1,471	1,505	1,430	1,408	-		
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.6	0.38	2,660	2.1	-	-	0	FY14	37.2	-	-	-	-	0.4	0.5	0.3	0.4	0.4	-238	-348	-341	-128	7,453	7,077	6,736	6,608	Suspend/ISC		
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	3M15	-	50.9	2.7	189.6	-	1.1	0.9	0.7	0.9	1.0	19	367	6	-41	911	1,236	1,125	1,033	-		
AL-Waam for Financial Inv.	VWIF	2,000	1.6	0.89	1,780	1.4	-	-25.2%	0	3M15	-	21.2	88.0	31.1	-	1.5	1.4	1.4	1.4	1.0	178	42	113	-13	2,232	2,268	2,184	1,816	-		
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.63	725	0.6	-	-10.0%	0	3M15	22.3	12.9	-	40.7	-	0.9	0.9	-	0.9	0.6	98	8	33	-12	1,268	-	1,303	1,303	-		
Total		13,150	10.4		8,665	6.9																									
Money Transfer Sector																															
Al-Harir for Money Transfer(NR)	MTAH	15,000	11.9	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	49	55	-	-	15,228	15,378	-		
Al-Taif Money Transfer(NR)	MTAI	38,000	30.2	2.75	104,500	82.9	-	-	0	3M15	-	-	-	152.6	-	-	-	-	-	2.3	-	-	186	246	-	-	25,500	46,176	-		
Al Muhajir Money Transfer(NR)	MTAM	15,000	11.9	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	189	46	-	-	15,230	15,272	-		
Al-Iraqia For Money Transfer(NR)	MTIR	15,000	11.9	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	78	275	-	-	15,133	15,367	-		
Al-Manafaa Company for Money Transfer(NR)	MTMA	25,000	19.8	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	3	-35	-	-	15,018	14,983	-		
Mouta for Remittance(NR)	MTMO	25,000	19.8	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	45	-58	-	-	15,207	15,149	-		
Al-Motaman For Money Transfer(NR)	MTMT	15,000	11.9	-	-	-	-	-	0	9M14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,114	-		
Al-Nibal Al Arabia for Money Transfer (NR)	MTNI	25,000	19.8	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	86	69	-	-	15,311	25,379	-		
Al-Noor For Money Transfer(NR)	MTNN	20,000	15.9	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,212	20,324	-		
Nobles for Money Transfer(NR)	MTNO	20,000	15.9	-	-	-	-	-	0	FY14	-	-	-	-	-	-	-	-	-	-	-	-	343	148	-	-	10,477	20,602	-		
Al-Rabita Almalia for Money Tr. (NR)	MTRA	16,000	12.7	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	19	7	-	-	15,111	15,124	-		
Sama Baghdad Finance Transfer(NR)	MTSB	15,000	11.9	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	197	51	-	-	15,247	15,378	-		
United Arab Money Transfer(NR)	MTUA	45,000	35.7	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	68	64	-	-	46,050	46,233	-		
Al-Waeel for Money Transfer(NR)	MTWA	45,000	35.7	-	-	-	-	-	0	3M15	-	-	-	-	-	-	-	-	-	-	-	-	96	33	-	-	10,119	-	-		
Total		334,000	229		104,500	83																									
Grand Total		8,831,462	6,973		16,502,827	13,097																									

Source: Iraq Stock Exchange

*Last Financials: The date of the most recent financial statements.

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current Mcap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating 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, 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 (2.0): Dividend Distributions by ISX Listed Companies (2014-2015)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Iraqi Agricultural Products	AIRP	11-Aug-15	9.72	0.500	5.1%
		7-Aug-14	13.60	0.500	3.7%
Iraqi for Seed Production	AISP	29-Mar-15	8.30	0.600	7.2%
Middle East for Prod.- Fish	AMEF	16-Oct-14	8.58	0.200	2.3%
Ashur Bank	BASH	24-Jun-14	0.86	0.060	7.0%
Bank of Baghdad	BBOB	21-Jun-15	1.58	0.080	5.1%
		15-Jul-14	1.45	0.110	7.6%
Commercial Bank	BCOI	29-Dec-14	0.66	0.037	5.6%
Gulf Commercial Bank	BGUC	25-Jun-15	0.95	0.110	11.6%
Investment Bank	BIBI	27-Aug-14	1.00	0.102	10.2%
Islamic Bank	BIIB	3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	10-Jul-14	0.98	0.100	10.2%
Al-Mansour Bank	BMNS	15-Mar-15	0.86	0.050	5.8%
National Islami Bank	BNAI	22-Jun-15	1.20	0.100	8.3%
National Bank	BNOI	16-Jun-14	0.77	0.066	8.6%
United Bank	BUND	10-Dec-14	0.77	0.090	11.7%
National for Tourist Invest.	HNTI	4-Sep-14	21	0.166	0.8%
Baghdad Soft Drinks	BSD	11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	2-Jun-15	4.05	0.25	6.2%
		5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	8-May-14	0.83	0.070	8.4%
Modern Chemical Industries (NR)	IMCI	23-Apr-15	95.00	0.500	0.5%
Iraqi Land Transport	SILT	27-Jan-14	2.27	0.100	4.4%
Asiacell Communications PJSC	TASC	15-May-14	19.00	1.500	7.9%

According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value.

Table (2.1): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		6M14	6M15	Y/Y Change (%)	6M14	6M15	Y/Y Change (%)
Banking Sector							
Iraqi Middle East Inv. Bank	BIME	5,122,000	9,352,000	83%	4,198,690	7,369,269	76%
Hotel&Tourism Sector							
Palestine Hotel	HPAL	2,492,435	2,186,788	-12%	2,043,140	1,723,164	-16%
Al-Sadeer Hotel	HSAD	229,299	-80	-	187,965	-63	-
Services Sector							
Al-Ameen Estate Investment	SAEI	-15,910	-35,812	-	-13,042	-28,219	-
AL-Badia for General Trans	SBAG	-25,691	-84,978	-	-21,060	-66,961	-
Iraqi for General Transportation	SIGT	21,037	-120,357	-	17,245	-94,840	-
Kharkh Tour Amusement City	SKTA	59,891	-46,057	-	49,095	-36,292	-
AL-Nukhba Construction	SNUC	18,792	-19,021	-	15,405	-14,988	-
Insurance Sector							
Dar Al-Salam for Insurance	NDSA	283,364	400,630	41%	232,284	315,692	36%
Investment Sector							
Al-Ameen Financial Investment	VAMF	-44,315	-10,656	-	-36,326	-8,397	-
AL- Batek for Financial Investment	VBAT	12,602	-18,638	-	10,330	-14,687	-
Average IQD/US\$*					1,220	1,269	4%

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M14	3M15	Y/Y Change (%)	3M14	3M15	Y/Y Change (%)
Insurance Sector							
Ahliya Insurance	NAHF	61,225	70,495	15%	50,101	57,208	14%
Average IQD/US\$*					1,222	1,232	1%

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

*We calculate average IQD/US\$ by calculating the average market price of IQD according to CBI Foreign Exchange Auctions (CBI).

**According to audited financial results. (Other financial results are based on unaudited year-end results).

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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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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