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

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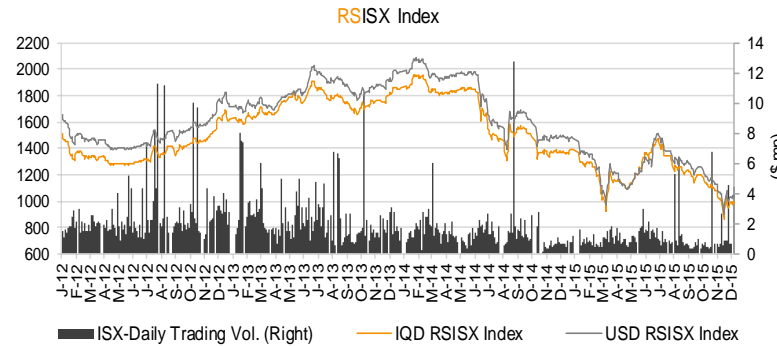
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1230)

Daily Value Traded

IQD5,636,094,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	995	0.5%	-28.6%
USD RSISX	1050	1.3%	-29.1%

News from Iraq

Politics

• In a ceremony in Baghdad on Tuesday, Sweden signed a \$4mn agreement with the United Nations Development Programme (UNDP) to support stabilization in newly liberated areas of Iraq. The contribution, provided to UNDP's Funding Facility for Immediate Stabilization (FFIS), will help thousands of people as they try to restart their lives in areas which have been retaken from the IS. (Iraq Business News)

Economics

• Oil Minister Adel Abdel Mahdi met on Monday with Hans Nijkamp, the head of Shell in Iraq and his entourage. The Minister said that Iraq is keen to strengthen relations with major global companies such as Shell, as well as expanding the horizons of cooperation in the oil and energy sectors, and developing the gas industry. (Iraq Business News)

• Iran Insurance Company (IIC) official said on Tuesday following IIC officials' negotiations with Iraqi state insurance companies al Araqiyya and al Badiyyah, expansion of cooperation with Iraqi state insurance companies is on IIC's agenda. (Zawya)

ISX - Company Announcements

• **Al-Khatem's (TZNI) 9M15 financial results: P&L (Quarterly) - 3Q15:** Services revenues: IQD361bn, -20% y/y, EBITDA: IQD130bn, -6% y/y (EBITDA Margin: 36.0% in 3Q15, increased from 30.4% in 3Q14), Net Profit: IQD49bn, -29% y/y (Net Profit Margin: 13.5% in 3Q15, decreased from 15.1% in 3Q14). **P&L (Cumulative) - 9M15:** Services revenues: IQD1,039bn, -29% y/y, EBITDA: IQD352bn, -28% y/y (EBITDA Margin: 33.9% in 9M15, increased from 33.5% in 9M14), Net Profit: IQD119bn, -56% y/y (Net Profit Margin: 11.4% in 9M15, decreased from 18.4% in 9M14).

• Al-Batek Financial Investment (VBAT) will hold its AGM* on Dec. 24, 2015. ISX will suspend trading of VBAT starting on Dec. 13, 2015.

• A cross transaction occurred on 4.45bn shares of Al-Nibal Al-Arabya for Money Transfer (MTNI) today (Dec. 9, 2015). This represents 9.9% of MTNI capital.

• ISX will not suspend Dar Es Salam Investment Bank (BDSI) from trading because BDSI clarified why its stock price have touched the 10% lower limit during two trading sessions (Dec. 7th-8th). The bank stated that HSBC is continuing selling large amounts of BDSI's shares.

• Mosul Dam Tourist Village (HTVM) resumed trading today (Dec. 9, 2015), because HTVM fulfilled ISX request to disclose any major events in the company. The company declared that it hasn't gone through any major changes.

• Iraqi Agricultural Products Marketing Meat (AIPM) has completed the procedures to increase its capital from IQD4.5bn to IQD5.0bn through 11.1% bonus issue.

**(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

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ashour Hotel	HASH	5.900	7.3%	0.0
Baghdad Soft Drinks	IBSD	2.550	6.3%	302.2
Asiacell Communications PJSC	TASC	7.680	1.2%	23.0
Iraqi Agr. Products Mark. Meat	AIPM	4.150	1.0%	0.9
Iraqi Date Processing & Marketing	IIDP	1.300	0.8%	8.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Islamic Bank	BNAI	0.900	-10.0%	0.1
Dar Al-Salam for Insurance	NDSA	1.010	-9.8%	0.0
AL-Badia for General Trans	SBAG	0.980	-9.3%	2.8
The Light Industries	ITLI	0.500	-9.1%	4.1
North Bank	BNOR	0.230	-8.0%	15.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Al Nibal Al Arabya For M. T.	MTNI	4,450.1	3,618.0	79.0%
Baghdad Soft Drinks	IBSD	371.7	302.2	6.6%
Mamoura Real-estate	SMRI	130.1	105.8	2.3%
Dar Es Salaam Inv. Bank	BDSI	127.2	103.4	2.3%
Bank of Baghdad	BBOB	126.4	102.8	2.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	28.3	23.0	0.5%
Banking Sector	421.7	342.8	7.5%
Industry Sector	440.1	357.8	7.8%
Hotels & Tourism Sec.	150.6	122.4	2.7%
Services Sector	142.6	116.0	2.5%
Agriculture Sector	2.5	2.0	0.0%
Insurance Sector	0.3	0.2	0.0%
Investment Sector	-	-	-
Money Transfer sector	4,450.1	3,618.0	79.0%
Total	5,636.1	4,582.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD995 (+0.5%)/ \$1,050 (+1.3%), (-28.6% YTD and -29.1% YTD, respectively).

The number of traded shares was 5.8bn and the trading volume was IQD5.6bn (\$4.6mn).

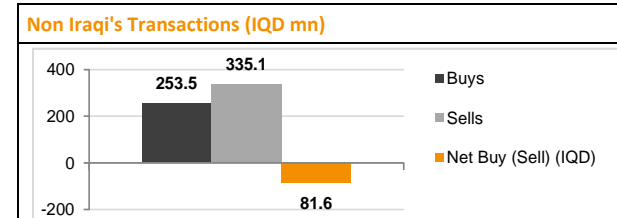
6 out of 39 traded listed stocks' price increased while the prices of 22 stocks decreased, and the price of remaining 11 stocks haven't changed.

Non Iraqis executed 204 transactions in this session:

Buys: 102 transactions in 8 companies operating in industry, banking and service sectors.

Sells: 102 transactions in 5 companies operating in service, industry and banking sectors.

Net sell: IQD81.6mn (\$66K). Share in total trading volume: 5.2%



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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)
Telecom Sector															
Asiacell Communications PJSC	TASC	7.45	7.68	7.59	1.2%	7.74	7.31	21	4	28	27.4	1,935.6	9M15	22.0	1.2
Al Khatem Telecom Company	TZNI	-	no trade	3.11	-	-	-	-	-	-	7.0	4,626.5	9M15	37.7	2.3
Telecom Sector Total								21	4	28		6,562.1			
Banking Sector															
Ashur International Bank	BASH	0.44	0.44	0.44	0.0%	0.44	0.44	3	2	1	46.9	89.4	9M15	25.6	0.4
Babylon Bank	BBAY	0.29	0.29	0.30	-3.3%	0.29	0.29	10	18	5	15.1	58.9	9M15	17.1	0.3
Bank of Baghdad	BBOB	1.06	1.04	1.07	-2.8%	1.06	1.03	39	121	126	113.1	211.4	9M15	7.3	0.9
Commercial Bank of Iraq	BCOI	-	Suspend/GA	0.45	-	-	-	-	-	-	11.9	91.5	9M15	14.0	0.4
Dijlah & Furat Bank***	BDFD	0.30	0.30	0.32	-6.3%	0.30	0.30	1	0	0	0.1	61.0	9M15	21.1	0.6
Dar Es Salaam Inv. Bank***	BDSI	0.26	0.25	0.27	-7.4%	0.26	0.25	51	509	127	23.2	50.8	9M15	6.3	0.3
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	146.3	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.40	-	-	-	-	-	-	0.2	81.3	9M15	-	0.5
Gulf Commercial Bank	BGUC	0.47	0.48	0.48	0.0%	0.48	0.47	30	83	40	82.0	117.1	9M15	8.6	0.4
Investment Bank of Iraq	BIBI	0.59	0.57	0.59	-3.4%	0.59	0.57	7	14	8	36.9	115.9	9M15	10.7	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.51	-	-	-	-	-	-	55.7	103.7	9M15	33.0	0.5
Iraqi Middle East Bank	BIME	0.47	0.48	0.48	0.0%	0.48	0.47	29	130	62	43.8	97.6	9M15	12.2	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.52	-	-	-	-	-	-	4.2	494.3	9M15	13.8	1.2
Mosul Bank	BMFI	0.25	0.25	0.25	0.0%	0.25	0.25	20	52	13	26.6	51.3	9M15	-	0.2
Al-Mansour Bank	BMNS	0.84	0.84	0.85	-1.2%	0.84	0.84	9	20	17	9.2	170.7	9M15	10.4	0.7
National Islamic Bank	BNAI	0.90	0.90	1.00	-10.0%	0.90	0.90	1	0	0	38.8	183.7	9M15	14.3	0.8
National Bank of Iraq	BNOI	-	no trade	0.50	-	-	-	-	-	-	0.6	101.6	9M15	-	0.5
North Bank	BNOR	0.24	0.23	0.25	-8.0%	0.25	0.23	31	79	19	36.5	56.1	9M15	11.9	0.2
Credit Bank of Iraq	BROI	0.57	0.57	0.58	-1.7%	0.57	0.57	6	7	4	12.2	115.9	9M15	10.0	0.5
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	24.4	193.1	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	-	150.2	9M15	11.8	0.7
United Bank	BUND	-	Suspend/GA	0.42	-	-	-	-	-	-	73.1	102.4	9M15	-	0.4
Union Bank	BUOI	-	no trade	0.67	-	-	-	-	-	-	1.0	137.3	9M15	-	0.6
Banking Sector Total								237	1,034	422		2,981.4			

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	-	no trade	1.80	-	-	-	-	-	-	0.5	1.6	9M15	-	1.9
Baghdad Soft Drinks	IBSD	2.39	2.55	2.40	6.3%	2.55	2.36	114	152	372	77.4	275.7	9M15	12.0	1.6
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.6	14.8	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.3	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.46	0.45	0.47	-4.3%	0.46	0.45	7	31	14	2.4	4.5	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.37	0.36	0.37	-2.7%	0.37	0.36	2	1	0	0.1	2.2	9M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.30	1.30	1.29	0.8%	1.30	1.30	6	8	11	10.5	18.2	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.63	-	-	-	-	-	-	0.1	0.8	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.10	-	-	-	-	-	-	0.5	1.7	9M15	14.2	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.41	-	-	-	-	-	-	0.0	1.3	9M13	37.9	1.2
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	4.7	5.4	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.83	0.83	0.85	-2.4%	0.83	0.83	12	4	3	7.5	4.4	9M15	7.7	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.3	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.1	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.66	0.66	0.66	0.0%	0.66	0.66	1	0	0	0.2	4.0	9M15	-	-
Modern Sewing	IMOS	-	no trade	2.82	-	-	-	-	-	-	0.7	2.3	9M15	19.1	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.7	9.4	9M15	-	2.3
National Chemical Industries	INCP	0.56	0.56	0.57	-1.8%	0.57	0.56	17	61	34	5.8	6.9	9M15	-	2.0
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.8	3M13	-	0.4
Ready Made Clothes	IRMC	7.10	7.10	7.10	0.0%	7.10	7.10	1	0	1	0.6	9.2	6M15	-	6.3
The Light Industries	ITLI	0.55	0.50	0.55	-9.1%	0.55	0.50	6	10	5	3.8	6.8	9M15	-	-
Industry Sector Total								166	267	440		399.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	5.50	5.90	5.50	7.3%	5.90	5.50	2	0	0	0.3	1.8	3M14	5.0	9.9
Baghdad Hotel	HBAG	-	no trade	7.25	-	-	-	-	-	-	8.0	22.7	9M15	10.8	6.6
Babylon Hotel	HBAY	37.00	36.35	37.50	-3.1%	37.00	36.35	9	3	91	19.5	59.1	9M15	-	-
Ishtar Hotels***	HISH	13.50	13.25	13.50	-1.9%	13.50	13.25	10	1	7	10.8	37.7	6M15	39.8	8.1
Karbala Hotels	HKAR	-	no trade	1.52	-	-	-	-	-	-	1.6	6.2	9M15	38.5	1.3
Mansour Hotel	HMAN	-	Suspend/GA	16.26	-	-	-	-	-	-	3.4	38.6	9M15	67.3	35.5
National for Tourist Invest.***	HNTI	9.50	9.39	9.85	-4.7%	9.50	9.00	9	1	7	2.1	47.7	9M15	121.3	7.4
Palestine Hotel	HPAL	9.95	9.60	10.00	-4.0%	9.95	9.55	8	5	45	10.8	34.9	9M15	22.1	4.3
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.9	21.4	9M15	-	25.8
Mosul Dam Tourist Village	HTVM	-	no trade	3.87	-	-	-	-	-	-	0.3	0.8	3M14	25.9	-
Hotel&Tourism Sector Total								38	9	151		270.9			

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)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	0.0	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.98	0.98	1.08	-9.3%	0.98	0.98	2	4	3	7.3	1.8	9M15	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	15.50	15.50	15.60	-0.6%	15.50	15.50	2	0	3	2.9	12.6	9M15	18.8	6.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	13.5	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.25	1.25	1.25	0.0%	1.25	1.25	4	2	2	6.4	14.2	9M15	-	1.1
Kharkh Tour Amusement City	SKTA	5.75	5.75	5.85	-1.7%	5.75	5.75	6	1	4	26.1	4.7	9M15	52.2	4.7
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.75	3.80	3.79	0.3%	3.80	3.59	78	36	130	34.8	59.3	9M15	83.0	3.9
AL-Nukhba for Construction	SNUC	-	no trade	0.65	-	-	-	-	-	-	0.4	1.1	9M15	-	0.5
Services Sector Total								92	42	143		107.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.10	1.10	1.10	0.0%	1.10	1.10	1	0	0	0.0	0.5	6M15	5.5	2.1
Iraqi Agr. Prod. Mark. Meat***	AIPM	4.30	4.15	4.11	1.0%	4.30	4.15	2	0	1	4.8	16.9	9M15	75.4	3.1
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.3	2.2	9M15	51.5	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	20.7	34.9	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	0.52	0.52	0.52	0.0%	0.52	0.51	8	2	1	0.4	1.7	9M15	20.2	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	6M15	17.6	1.3
Agriculture Sector Total								11	3	2		57.8			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.50	-	-	-	-	-	-	0.1	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	0.83	0.83	0.83	0.0%	0.83	0.83	1	0	0	1.7	3.4	9M15	11.9	1.0
Dar Al-Salam for Insurance	NDSA	1.01	1.01	1.12	-9.8%	1.01	1.01	1	0	0	0.0	2.9	9M15	11.4	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.40	-	-	-	-	-	-	0.2	1.6	9M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.6	9M15	10.9	0.5
Insurance Sector Total								2	0	0		11.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	9M15	-	2.0
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.7	9M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.2	FY14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	-	0.6	9M15	-	0.6
Investment Sector Total								-	-	-		7.0			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer***	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	0.0	98.2	6M15	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.2	6M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	1.00	1.00	1.00	0.0%	1.00	1.00	2	4,450	4,450	-	-	9M15	-	1.5
Alnoor for Money Transfer*** (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.6	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total								2	4,450	4,450		147.0			
Grand Total								569	5,807	5,636		10,544.3			

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): 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.

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.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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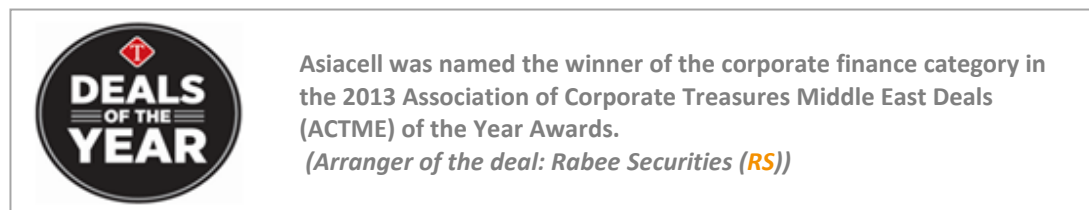
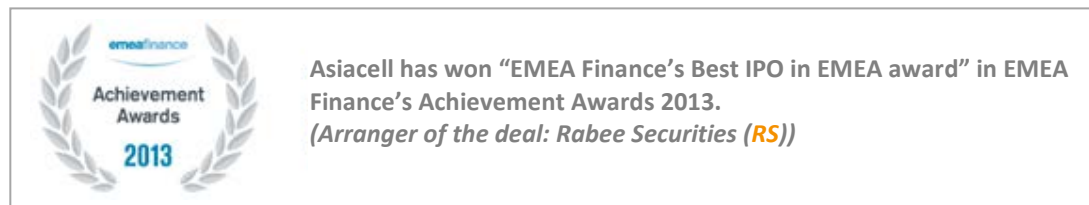
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