

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (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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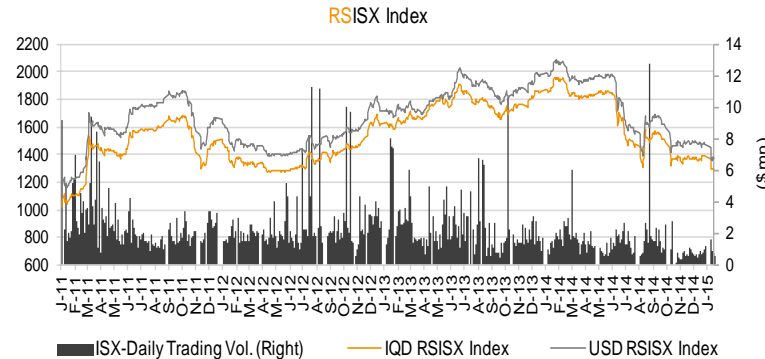
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1215)

Daily Value Traded

IQD684,694,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1283	-1.0%	-7.9%
USD RSISX	1371	-1.0%	-7.5%

News from Iraq

Politics

The U.S. Department of Defense (Pentagon) stated earlier that, the IS organization in Iraq has turned to a defensive position, and that the US-led coalition airstrikes have had an impact on the terrorist group. Pentagon spokesman, John Kirby said in a press statement that, "The United States strategy in fighting IS is working effectively," noting that, "The international coalition managed to reduce the IS authority in Iraq." (Iraqi News)

Economics

Iraq produced a record of around 4mn bpd of crude oil in December, Oil Minister Adel Abdel Mehdi announced on Sunday. "It is the first time Iraq has achieved this," Abdel Mehdi said. (Al Arabiya News)

Oil exports from Kirkuk and the Kurdistan Region will increase to 600K bpd, Iraq's oil minister said, as he announced that the country's overall production had hit a record 4mn bpd in December. At a news conference with visiting Turkish energy minister Taner Yildiz in Baghdad on Sunday, Adil Abdel Mehdi said that exports through the Kirkuk-Ceyhan pipeline would remain at 375K bpd until April, when they would go up to 600K bpd. (Rudaw)

A director of the National Iranian Gas Company (NIGC) has said that Iran plans to begin supplying natural gas to Iraq on a regular basis by May of this year. Azizollah Ramezani said about six to seven kilometers of the pipeline has yet to be laid on the Iraqi side of the border. (Iraq Business News)

ISX - Company Announcements

North Bank (BNOR): 4Q14 (unaudited) financial results:

B/S - FY14 (Assets: IQD1,498bn, +4% q/q (-7% y/y), Monetary Credits: IQD443bn, -6% q/q (-9% y/y), Deposits: IQD1,087bn, +24% q/q (-8% y/y), **P&L (Annual) - FY14** (Estimated NBI: IQD50.4bn, -32% y/y, Operating Profit: IQD27.0bn, -48% y/y, Profit Before Tax: IQD23.8bn, -51% y/y). **P&L (Quarterly) - 4Q14** (Estimated NBI: IQD15.8bn, +38% q/q (-20% y/y), Operating Profit: IQD6.2bn, +2% q/q (-35% y/y), Profit Before Tax: IQD5.6bn, +15% q/q (-35% y/y).

Sumer Commercial Bank (BSUC) will hold its AGM* on Jan. 28, 2015 to discuss and approve 2013 annual financial results, distributing cash dividend and electing new board members. ISX will suspend trading of BSUC starting on Jan. 21, 2015.

Kharkh Tour A. City (SKTA) will hold its AGM* on Jan. 26, 2015 to discuss and approve 2013 annual financial results, increasing its capital from IQD0.5bn to IQD1.0bn through rights issue and inclusion of the company with the investment law no. (13) for the year 2006. ISX suspended trading of SKTA starting today (Jan. 19, 2015).

*(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
Modern Sewing	IMOS	2.970	10.0%	1.7
Iraqi for Seed Production	AISP	8.410	9.9%	19.9
Modern Paint Industries	IMPI	1.580	9.7%	4.2
Al-Ameen Insurance	NAME	1.430	5.1%	4.4
National Chemical Industries	INCP	0.760	2.7%	0.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	7.100	-9.9%	1.2
Al-Ameen Estate Investment	SAEI	0.820	-9.9%	0.0
Al-Ahlyia for Agricultural Prod.	AAHP	1.130	-9.6%	0.1
Ishtar Hotels	HISH	25.000	-8.3%	59.4
Mosul Dam Tourist Village	HTVM	4.860	-8.1%	0.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	105.7	87.0	15.4%
Bank of Baghdad	BBOB	85.3	70.2	12.5%
Ishtar Hotels	HISH	72.1	59.4	10.5%
Mamoura Real estate	SMRI	55.9	46.0	8.2%
Baghdad Soft Drinks	IBSD	55.8	45.9	8.1%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	7.5	6.2	1.1%
Banking Sector	371.0	305.4	54.2%
Industry Sector	104.3	85.8	15.2%
Hotels & Tourism Sec.	95.4	78.5	13.9%
Services Sector	74.9	61.7	10.9%
Agriculture Sector	25.6	21.0	3.7%
Insurance Sector	6.0	4.9	0.9%
Investment Sector	0.0	0.0	0.0%
Total	684.7	563.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,283 / \$1,371, (-1.0%) (-7.9% YTD and -7.5% YTD, respectively).**

The number of traded shares was **0.5bn** and the trading volume was **IQD0.7bn (\$0.6mn).**

12 out of **52** traded listed stocks' price increased while the prices of **23** stocks decreased, and the price of remaining **17** stocks haven't changed.

Non Iraqis executed 65 transactions in this session:

Buy: 6 transactions in 2 companies operating in industry and services sectors.

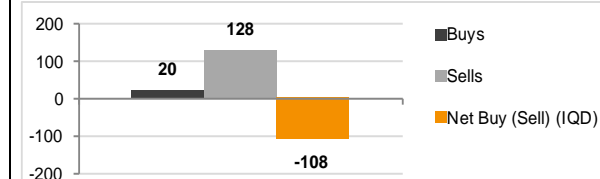
Sells: 59 transactions in 6 companies operating in telecom, banking, industry and hotel&tourism sectors.

Net sales: **IQD108mn (\$89K).** Share in total trading volume: **10.8%**

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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	11.50	11.50	11.50	0.0%	11.50	11.50	8	1	8	7.7	2,555.7	9M14	8.1	1.7
Telecom Sector Total								8	1	8		2,555.7			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.84	-	-	-	-	-	-	1.7	172.8	9M14	10.8	0.8
Babylon Bank	BBAY	0.37	0.37	0.37	0.0%	0.37	0.37	5	9	3	6.4	54.5	9M14	-	0.4
Bank of Baghdad	BBOB	1.37	1.35	1.38	-2.2%	1.37	1.35	42	63	85	156.9	277.8	9M14	13.3	1.1
Commercial Bank of Iraq	BCOI	0.62	0.62	0.62	0.0%	0.62	0.61	8	10	6	11.5	127.6	9M14	20.5	0.5
Dijlah & Furat Bank***	BDFD	-	no trade	0.64	-	-	-	-	-	-	125.0	131.7	9M14	-	1.3
Dar Es Salaam Inv. Bank	BDSI	0.89	0.89	0.89	0.0%	0.89	0.89	2	3	3	10.3	109.9	9M14	11.9	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	148.1	3M14	19.9	0.8
Elaf Islamic Bank	BELF	-	Suspend/GA	0.72	-	-	-	-	-	-	0.3	90.1	9M14	9.3	0.6
Gulf Commercial Bank	BGUC	0.87	0.87	0.88	-1.1%	0.87	0.87	38	122	106	99.8	214.8	9M14	5.6	0.8
Investment Bank of Iraq	BIBI	0.97	0.96	0.97	-1.0%	0.97	0.96	8	18	17	33.3	197.5	9M14	6.4	0.8
Iraqi Islamic Bank	BIIB	0.89	0.89	0.89	0.0%	0.89	0.89	2	1	1	217.5	183.1	9M14	17.2	0.8
Iraqi Middle East Bank	BIME	0.59	0.58	0.59	-1.7%	0.59	0.58	10	24	14	42.8	119.3	9M14	32.0	0.5
Kurdistan Int. Bank	BKUI	-	no trade	1.90	-	-	-	-	-	-	17.9	625.5	9M14	21.9	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	151.7	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.78	0.76	0.77	-1.3%	0.79	0.76	6	10	7	41.9	156.4	9M14	11.9	0.7
National Bank of Iraq	BNOI	0.89	0.89	0.90	-1.1%	0.89	0.89	2	1	1	2.5	183.1	9M14	16.5	0.8
North Bank	BNOR	0.99	1.01	1.00	1.0%	1.01	0.99	15	54	55	72.5	249.4	FY14	15.7	0.9
Credit Bank of Iraq	BROI	1.00	1.00	1.02	-2.0%	1.00	1.00	15	19	19	15.0	205.8	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	-	no trade	1.00	-	-	-	-	-	-	67.6	205.8	9M14	89.9	1.0
United Bank	BUND	0.69	0.66	0.69	-4.3%	0.69	0.65	23	80	53	15.3	163.0	9M14	3.5	0.5
Union Bank	BUOI	0.89	0.88	0.90	-2.2%	0.89	0.88	2	2	1	8.5	182.5	9M14	7.4	0.8
Banking Sector Total								178	414	371		3,950.4			

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	1.62	1.80	1.80	0.0%	1.80	1.62	8	1	2	0.2	1.6	9M14	-	1.8
Baghdad Soft Drinks	IBSD	2.00	2.00	2.00	0.0%	2.00	1.99	28	28	56	51.0	218.9	9M14	12.7	1.4
Electronic Industries	IELI	-	Suspend/ISC	1.60	-	-	-	-	-	-	1.7	23.7	3M14	-	1.2
Fallujah for Construction Mat.	IFCM	1.68	1.69	1.65	2.4%	1.69	1.68	7	1	2	1.3	4.3	9M13	97.8	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.70	0.70	0.69	1.4%	0.70	0.70	2	2	1	0.9	7.1	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.45	0.45	0.45	0.0%	0.45	0.45	5	0	0	0.2	2.8	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.25	1.25	1.31	-4.6%	1.25	1.25	1	0	0	14.0	17.7	9M14	-	1.2
Iraqi Engineering Works	IIEW	0.80	0.78	0.80	-2.5%	0.80	0.78	9	9	7	0.1	1.0	9M14	-	0.7
Iraqi For Tufted Carpets	IITC	4.06	4.05	4.15	-2.4%	4.06	4.05	2	0	1	0.2	1.7	9M14	5.0	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.0	1.8	9M13	18.7	1.7
AL- Kindi of Veterinary Vac.	IKLV	1.22	1.22	1.22	0.0%	1.22	1.22	8	4	5	7.8	5.4	9M14	49.2	1.0
Al-Mansour Pharma. Ind.	IMAP	0.80	0.80	0.80	0.0%	0.80	0.80	4	10	8	3.5	4.3	9M14	13.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	60.50	-	-	-	-	-	-	0.0	9.0	9M14	31.1	2.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	0.61	0.61	0.63	-3.2%	0.61	0.61	10	10	6	0.2	3.8	9M14	-	1.9
Modern Sewing	IMOS	2.60	2.97	2.70	10.0%	2.97	2.60	4	1	2	0.4	2.2	9M14	42.0	2.9
Modern Paint Industries	IMPI	1.54	1.58	1.44	9.7%	1.58	1.54	9	3	5	3.0	12.0	3M14	-	1.9
National Chemical Industries	INCP	0.72	0.76	0.74	2.7%	0.76	0.72	8	0	0	1.5	9.5	3M14	-	1.5
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.9	3M13	-	0.4
Ready Made Clothes	IRMC	7.20	7.10	7.88	-9.9%	7.20	7.10	3	0	1	1.3	9.3	9M14	-	7.2
The Light Industries	ITLI	0.58	0.58	0.58	0.0%	0.58	0.58	8	13	7	3.9	8.0	9M14	-	-
Industry Sector Total								116	83	104		359.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	6.16	6.16	6.16	0.0%	6.16	6.16	1	0	0	0.1	1.9	3M14	5.3	10.4
Baghdad Hotel	HBAG	-	no trade	10.10	-	-	-	-	-	-	1.5	32.0	9M14	40.6	10.0
Babylon Hotel	HBAY	84.90	84.00	85.00	-1.2%	84.90	84.00	7	0	8	3.9	93.3	9M14	-	-
Ishtar Hotels***	HISH	27.00	25.00	27.25	-8.3%	27.00	25.00	35	3	72	8.3	46.3	9M14	81.1	9.6
Karbala Hotels	HKAR	1.51	1.51	1.55	-2.6%	1.51	1.51	1	0	0	4.0	6.2	9M14	-	1.4
Mansour Hotel	HMAN	25.00	25.00	25.50	-2.0%	25.00	25.00	3	0	2	5.5	60.1	FY13	-	38.0
National for Tourist Invest.	HNTI	17.25	17.40	17.25	0.9%	17.40	17.25	7	0	3	5.3	77.9	9M14	79.8	11.3
Palestine Hotel	HPAL	15.30	15.20	15.40	-1.3%	15.30	15.20	8	1	9	20.3	55.9	9M14	15.1	8.7
Al-Sadeer Hotel	HSAD	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	0	1.7	25.5	9M14	85.8	24.0
Mosul Dam Tourist Village	HTVM	4.86	4.86	5.29	-8.1%	4.86	4.86	1	0	0	1.0	1.0	FY13	-	-
Hotel&Tourism Sector Total								64	4	95		400.1			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.82	0.82	0.91	-9.9%	0.82	0.82	1	0	0	0.1	4.7	9M14	-	0.8
AL-Badia for General Trans	SBAG	1.45	1.46	1.45	0.7%	1.46	1.45	4	1	2	2.8	2.6	3M14	73.8	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	25.80	25.75	25.75	0.0%	26.15	25.75	8	0	6	4.2	21.2	9M14	162.6	19.0

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	1.41	1.41	1.43	-1.4%	1.41	1.40	7	8	11	10.0	16.2	9M14	176.2	1.0
Kharkh Tour Amuzement City	SKTA	-	Suspend/GA	17.40	-	-	-	-	-	-	7.9	7.2	9M14	193.5	13.0
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.2	4.8	9M13	6.0	2.3
Mamoura Realestate Inv.	SMRI	4.15	4.10	4.10	0.0%	4.50	4.00	42	13	56	21.6	55.7	9M14	-	4.2
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	0.0	1.2	9M14	23.6	0.6
Services Sector Total								62	23	75		124.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.13	1.13	1.25	-9.6%	1.13	1.13	5	0	0	0.1	0.5	9M13	18.5	3.0
Iraqi Agr. Prod. Mark. Meat***	AIPM	-	no trade	7.05	-	-	-	-	-	-	1.6	26.1	9M14	172.1	4.5
Iraqi Agricultural Products	AIRP	11.25	11.25	11.25	0.0%	11.25	11.25	1	0	1	0.4	3.3	9M14	91.2	4.3
Iraqi for Seed Production	AISP	7.65	8.41	7.65	9.9%	8.41	7.65	45	3	24	7.0	35.5	3M12	-	6.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.66	-	-	-	-	-	-	0.1	2.1	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	7.25	7.25	7.25	0.0%	7.25	7.25	5	0	0	0.2	1.8	FY12	6.5	1.5
Agriculture Sector Total								56	3	26		69.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	0.2	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	1.40	1.43	1.36	5.1%	1.43	1.40	8	4	5	0.3	3.5	9M14	8.3	1.1
Dar Al-Salam for Insurance	NDSA	2.00	2.00	1.95	2.6%	2.00	2.00	1	0	1	0.0	5.3	9M14	10.4	1.4
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.88	-	-	-	-	-	-	0.0	3.6	9M14	13.3	1.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.3	9M14	4.9	0.8
Insurance Sector Total								9	4	6		18.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	2.15	2.15	2.10	2.4%	2.15	2.15	1	0	0	0.3	1.8	9M14	-	2.4
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.7	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	0.38	-	-	-	-	-	-	-	2.2	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	0.0	2.0	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	9.3	0.6
Investment Sector Total								1	0	0		8.6			
Grand Total								494	532	685		7,486.3			

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): 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)

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

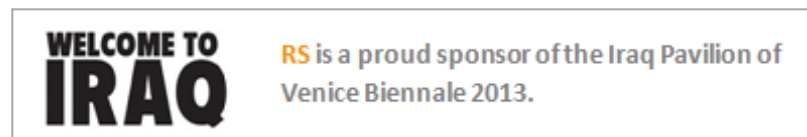
Info

info@rs.iq

Tel: +964 (790) 133 1492

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



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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