

**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>**

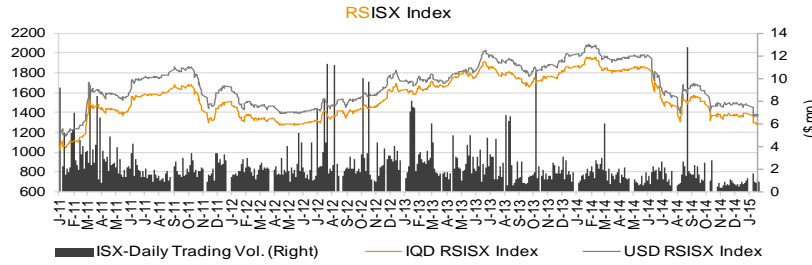
**Closing prices for the shares traded on the ISX are now available on Bloomberg.**

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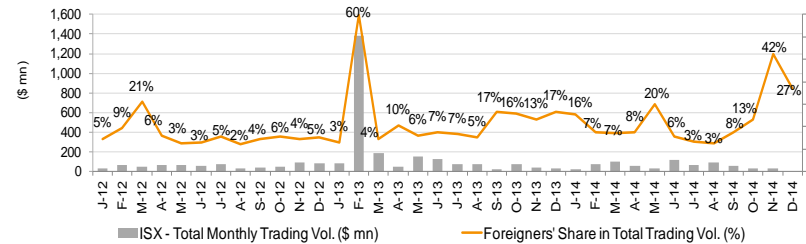
# Weekly Bulletin

Weekly Value Traded

IQD6,809,625,000



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



### Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IMPI	1.850	29.4%
VAMF	2.500	25.0%
AISP	8.900	23.6%
SMRI	4.480	12.3%
ITLI	0.650	12.1%

### Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
NGIR	0.600	-31.5%
HISH	21.000	-27.0%
IRMC	6.000	-25.0%
HSAD	21.000	-16.0%
IBPM	1.620	-10.0%

### RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. /YTD
RSISX INDEX	1,273	-1.5%	-8.6%
EGYPT	9,899	3.6%	10.9%
KUWAIT	6,663	1.0%	1.9%
SAUDI	8,422	-0.4%	1.1%
MUSCAT	6,645	1.9%	4.7%
QATAR	11,699	-1.4%	-4.8%
DUBAI	3,883	1.0%	2.9%
ABUDHABI	4,527	1.0%	0.0%
BAHRAIN	1,429	0.0%	0.1%
TURKEY	90,736	3.4%	5.9%
IRAN	65,029	-1.4%	-5.7%

### Top 5 Traded Volume - Weekly

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
BGUC	0.850	0.9	0.8
BBOB	1.290	0.6	0.5
BMNS	0.810	0.4	0.3
SMRI	4.480	0.3	0.3
IBSD	2.000	0.3	0.2

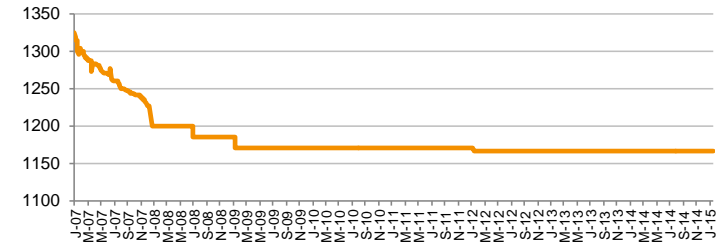
By the end of the week, 45 companies were able to trade in this session, and 15 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1166 to the dollar, while CBI market price of Iraqi Dinar realized at 1217 as end of the week. Volumes for the week reached IQD4.6bn (\$3.8mn), and the numbers of shares traded reached 3.8bn.

Foreigners executed total 314 transactions this week. They executed 72 buying transactions amounted at IQD315mn (\$259K) and 242 selling transactions amounted at IQD530mn (\$437K). Thus, net sales of foreigners reached IQD215mn (\$178K), while their share in total trading volume was 9.2%.

Iraqi Dinar Value (CBI Auction Price)

1USD= (1166)



## 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)
- The Kurdish Peshmerga forces liberated four villages of northern Mosul. Security source stated "The Peshmerga, supported by the US-Led Coalition's fighters, attacked the IS terrorists of northern Mosul to liberate Sideer, Wakrish, Shia'ay and Hassan Jalad, villages." (Iraqi News)

### Economics

- 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)
- Despite falling oil prices that have severely hit Iraqi revenues, the autonomous Kurdistan Regional Government (KRG) will receive its full 17% of the budget, the head of the Iraqi parliament's oil committee said. (Rudaw)

### ISX – Company Announcements

- Please see the table on page 5 for the companies that announced profits this week.
- Shares of Al-Iraqia For Money Transfer (MTIR), Al-Taif Money Transfer (MTAI) and Al-Harir for Money Transfer (MTAH) will start trading on Feb. 5, 2015. Shares of Sama Baghdad Finance Transfer (MTSB) will start trading on Feb. 8, 2015. Depositing the shares of Al-Iraqia For Money Transfer (MTIR), Al-Taif Money Transfer (MTAI) and Al-Harir for Money Transfer (MTAH) started on Jan. 15, 2015. Depositing the shares of Sama Baghdad Finance Transfer (MTSB) started on Jan. 18, 2015. ISX called the shareholders of the companies to deposit their shares, which completed the listing procedures.
- Al-Zawraa for Financial Inv. (VZAF) will hold its AGM\* on Jan. 29, 2015 to discuss and approve 2013 annual financial results and distributing cash dividend. ISX suspended trading of VZAF starting on Jan. 22, 2015.
- 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 suspended 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 on Jan. 19, 2015.
- Shares of Commercial Bank of Iraq (BCOI) resumed trading on Jan. 18, 2015 after they discussed and approved 2013 annual financial results and distributing 3.7% cash dividend (IQD0.037 price per share) in their AGM\* held on Jan. 8, 2015.
- Al-Ameen Financial Investment (VAMF) resumed trading on Jan. 18, 2015 after holding their AGM\* on Jan. 11, 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.)*

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### Performance of Traded Shares

Code	Paid-in Capital (IQD mn)		Closing Price (IQD)	Market Cap (\$ mn)		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note		
	2014	2013	2014	2014	2013	2014	2014	2014	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*				
<b>Telecom Sector</b>																												
Asiacell Communications PJSC	TASC	270,012	221.9	11.50	3,105,138	2,551.5	-	-11.5%	12,672	9M14	-	-	-	8.1	-	-	-	1.7	365,300	504,000	662,170	287,335	778,529	1,309,698	1,896,231	1,819,029	-	
<b>Total</b>		<b>270,012</b>	<b>221.9</b>		<b>3,105,138</b>	<b>2,551.5</b>			<b>12,672</b>																			
<b>Banking Sector</b>																												
Ashur International Bank	BASH	250,000	205.4	0.81	202,500	166.4	-9.0%	-12.9%	1,300	9M14	8.1	8.4	8.4	8.5	0.8	0.8	0.8	0.7	7,259	7,906	16,623	17,864	76,562	86,708	170,524	276,114	-	
Babylon Bank	BBAY	178,859	147.0	0.37	66,178	54.4	-	-5.1%	20,552	9M14	9.7	16.8	23.3	55.7	0.7	0.8	1.0	0.4	4,471	4,834	5,024	892	59,834	106,946	111,969	158,270	-	
Bank of Baghdad	BBOB	250,000	205.4	1.29	322,500	265.0	-7.9%	-16.8%	607,365	9M14	13.1	18.7	12.6	10.2	1.5	2.8	1.5	1.0	13,669	20,958	25,099	23,646	118,788	139,620	207,253	314,848	-	
Commercial Bank of Iraq	BCOI	250,000	205.4	0.60	150,000	123.3	-3.7%	-3.7%	45,759	9M14	6.3	17.7	9.6	15.6	0.9	0.9	0.9	0.5	13,266	7,181	13,217	7,228	94,539	135,185	143,200	282,379	-	
Dijlah & Furat Bank***	BDFD	250,000	205.4	0.64	160,000	131.5	-	-3.0%	0	9M14	9.2	7.9	6.0	90.9	0.7	0.7	0.4	1.3	3,879	5,399	7,131	1,320	53,914	57,340	115,418	118,586	-	
Dar Es Salaam Inv. Bank	BDSI	150,000	123.3	0.84	126,000	103.5	-5.6%	-7.7%	18,361	9M14	-	41.2	19.6	8.8	6.6	4.1	2.5	0.7	1,121	10,917	16,195	10,748	66,154	110,915	127,088	184,431	-	
Economy Bank	BEFI	250,000	205.4	0.72	180,000	147.9	-	-	0	3M14	9.1	14.9	6.4	8.7	1.0	1.2	1.2	0.8	10,878	9,988	26,455	5,143	96,764	121,714	138,692	230,938	Suspend/ISC	
Elaf Islamic Bank	BELF	152,000	124.9	0.72	109,440	89.9	-	-1.4%	0	9M14	-	4.6	12.4	8.0	-	0.8	1.0	0.6	12,306	20,968	10,746	10,295	63,319	122,636	133,382	183,543	Suspend/GA	
Gulf Commercial Bank	BGUC	300,000	246.5	0.85	255,000	209.5	-1.2%	-5.6%	935,731	FY14	8.3	4.9	4.4	5.9	0.8	0.5	0.9	0.7	6,162	11,632	30,857	43,118	65,387	118,184	149,088	352,946	-	
Investment Bank of Iraq	BIBI	250,000	205.4	0.96	240,000	197.2	-1.0%	-4.0%	130,830	9M14	7.0	9.6	113.2	6.2	0.7	0.8	1.3	0.8	8,902	9,918	1,383	28,959	88,455	117,108	118,558	283,540	-	
Iraqi Islamic Bank	BIIB	250,000	205.4	0.91	227,500	186.9	1.1%	-4.2%	2,406	9M14	-	4.4	8.3	20.5	0.9	0.5	1.1	0.9	94	11,735	22,453	8,323	51,758	114,687	175,494	265,550	-	
Iraqi Middle East Bank	BIME	250,000	205.4	0.56	140,000	115.0	-5.1%	-6.7%	118,575	FY14	8.4	10.4	9.0	32.6	0.9	1.4	1.2	0.5	8,627	18,453	24,282	4,299	84,098	137,899	187,746	307,767	-	
Kurdistan Int. Bank	BKUI	400,000	328.7	1.88	752,000	617.9	-1.1%	-1.1%	36,379	9M14	15.7	10.4	18.5	14.8	1.1	1.2	1.6	1.6	9,033	24,033	34,047	38,132	131,985	206,018	390,065	466,461	-	
Mosul Bank***	BMFI	252,500	207.5	0.73	184,325	151.5	-	-	0	9M14	4.5	6.3	10.6	16.3	0.7	0.8	0.8	0.7	10,224	10,673	16,261	8,475	64,390	89,155	222,430	269,594	Suspend/ISC	
Al-Mansour Bank	BMNS	250,000	205.4	0.81	202,500	166.4	5.2%	-3.6%	351,870	FY14	28.6	16.3	24.9	12.0	1.2	1.2	1.2	0.7	3,671	7,912	11,637	16,909	84,711	109,480	250,420	281,792	-	
National Bank of Iraq	BNOI	250,000	205.4	0.89	222,500	182.8	-1.1%	-1.1%	14,538	9M14	35.5	34.1	8.3	12.5	0.8	0.8	0.8	0.8	1,142	2,495	15,415	13,387	52,913	105,417	154,664	270,416	-	
North Bank	BNOR	300,000	246.5	1.00	300,000	246.5	-	-4.8%	271,933	FY14	8.0	9.9	9.4	15.5	1.3	1.6	1.9	0.9	24,955	35,629	56,888	19,360	151,749	217,750	275,375	339,733	-	
Credit Bank of Iraq	BROI	250,000	205.4	0.96	240,000	197.2	-5.0%	-8.6%	58,231	9M14	29.9	22.9	15.4	19.0	1.8	2.4	2.0	0.8	8,181	15,733	22,947	9,461	135,093	151,965	175,547	288,755	-	
Sumer Commercial Bank	BSUC	250,000	205.4	1.00	250,000	205.4	-	-	234	FY14	117.1	-	131.7	137.5	0.7	0.8	1.0	1.0	484	237	1,170	1,818	75,748	106,000	158,735	259,701	Suspend/GA	
United Bank	BUND	300,000	246.5	0.65	195,000	160.2	-5.8%	-8.5%	193,079	9M14	7.9	12.4	8.7	3.0	1.4	2.2	1.5	0.5	33,309	43,459	52,818	48,523	183,987	247,446	310,265	387,356	-	
Union Bank	BUOI	252,000	207.1	0.86	216,720	178.1	-4.4%	-7.5%	15,710	9M14	6.1	13.7	5.7	5.5	0.7	0.8	0.9	0.7	7,324	3,828	17,935	29,776	60,579	64,406	120,405	290,203	-	
<b>Total</b>		<b>5,285,359</b>	<b>4,342.9</b>		<b>4,742,163</b>	<b>3,896.6</b>			<b>2,822,853</b>																			
<b>Industry Sector</b>																												
Baghdad for Packing Materials	IBPM	1,080	0.9	1.62	1,750	1.4	-10.0%	-4.7%	6,411	FY14	-	-	-	-	7.6	6.9	4.1	1.6	-7	0	6	-51	293	540	550	1,073	-	
Baghdad Soft Drinks	IBSD	133,000	109.3	2.00	266,000	218.6	-	-11.5%	274,101	FY14	20.1	56.9	11.6	12.1	0.9	1.3	1.2	1.4	6,838	3,382	17,015	22,011	146,538	150,218	167,198	189,327	-	
Electronic Industries	IELI	18,000	14.8	1.60	28,800	23.7	-	-	0	3M14	-	-	-	-	12.1	1.4	0.7	1.2	-3,619	-2,908	-1,209	-623	3,124	32,452	31,692	24,627	Suspend/ISC	
Fallujah for Construction Mat.	IFCM	3,120	2.6	1.77	5,522	4.5	7.3%	-0.6%	23,100	9M13	-	34.8	49.3	102.4	2.8	2.5	3.1	1.9	3	112	184	40	1,422	1,541	2,898	2,896	-	
Nationality Househ. Furniture	IHFI	1,260	1.0	0.90	1,134	0.9	-	-	0	3M14	-	45.3	-	-	1.2	1.0	-	0.6	-22	39	0	-27	1,795	1,838	0	1,952	-	
Al-Hilal Industries	IHLI	12,375	10.2	0.71	8,786	7.2	1.4%	6.0%	6,673	9M14	-	-	-	-	6.3	14.4	-	-	-2,013	-2,394	0	-2,532	2,296	1,015	-3,206	-10,123	-	
Iraqi for Carton Manufact. & Trading	IICM	7,590	6.2	0.45	3,416	2.8	-	-	49	9M14	-	-	-	-	1.5	1.9	6.4	-	-553	-1,243	-1,341	-973	3,632	2,396	1,074	-1,582	-	
Iraqi Date Processing&Mark.	IIDP	17,250	14.2	1.35	23,288	19.1	9.8%	6.3%	68,692	3M15	19.1	-	18.5	148.7	0.7	-	-	1.2	663	-	1,036	157	17,449	0	0	20,198	-	
Iraqi Engineering Works	IIEW	1,500	1.2	0.78	1,170	1.0	-8.2%	-13.3%	69,995	9M14	65.3	10.8	-	-	2.8	1.9	2.3	0.7	54	277	0	-103	1,288	1,567	1,577	1,762	-	
Iraqi For Tufted Carpets	IITC	500	0.4	4.15	2,075	1.7	-	-2.4%	1,275	9M14	17.4	13.6	11.8	5.1	1.3	1.3	1.2	1.0	138	183	195	304	1,885	1,885	1,934	2,006	-	
Al-Khazer for Construction M.	IKHC	1,100	0.9	2.00	2,200	1.8	-	-13.0%	0	9M13	198.4	-	-	18.7	3.0	2.1	-	1.7	17	-90	0	88	1,132	1,075	0	1,298	-	
AL- Kindi of Veterinary Vac.	IKLV	5,400	4.4	1.25	6,750	5.5	2.5%	-2.3%	47,862	9M14	9.4	10.6	13.9	50.4	1.8	2.1	2.5	1.1	740	927	1,022	100	3,799	4,736	5,758	6,386	-	

Source: Iraq Stock Exchange

**Performance of Traded Shares**

Industry Sector	Code	Paid-in Capital		Closing Price (IQD)		Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note
		(IQD mn)	(\$ mn)	Price (IQD)	Price (IQD)	(IQD mn)	(\$ mn)				Fin.*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	
<b>Industry Sector (Cont.)</b>																											
Al-Mansour Pharma. Ind.	IMAP	6,469	5.3	0.83	5,369	4.4	7.8%	-1.2%	56,697	9M14	90.2	99.1	23.7	13.5	2.3	2.6	2.0	0.7	76	92	331	299	2,971	3,563	3,894	7,196	-
Modern Chemical Industries(NR)	IMCI	180	0.1	60.50	10,890	8.9	-	-	0	9M14	49.8	39.9	60.9	31.1	10.6	0.7	1.1	2.1	66	90	89	262	311	4,807	4,850	5,221	-
Modern Construction Mat.	IMCM	5,371	4.4	0.56	3,008	2.5	-	-	0	9M13	-	-	27.7	-	0.9	0.8	1.0	0.6	-290	-166	164	1	3,072	4,534	4,686	4,687	-
Metallic Ind. and Bicycles	IMIB	7,500	6.2	0.64	4,800	3.9	1.6%	1.6%	7,210	9M14	-	-	-	-	2.4	2.1	2.3	2.0	-1,604	-1,080	-711	-1,425	5,600	4,591	4,232	2,388	-
Modern Sewing	IMOS	900	0.7	3.01	2,709	2.2	2.0%	-14.0%	14,531	9M14	-	130.9	-	42.6	1.7	1.7	4.0	3.0	-312	10	3	48	780	793	798	917	-
Modern Paint Industries	IMPI	9,214	7.6	1.85	17,045	14.0	29.4%	22.5%	22,650	3M14	-	-	-	-	3.5	2.5	2.2	2.2	42	30	-1,020	-642	10,223	10,218	9,510	7,600	-
National Chemical Industries	INCP	15,188	12.5	0.78	11,846	9.7	9.9%	-8.2%	37,419	3M14	-	-	-	-	6.1	9.6	1.7	1.5	-1,283	-2,138	-2,583	-719	5,373	3,150	8,430	7,915	-
North Soft Drinks	INSD	41,438	34.0	0.35	14,503	11.9	-	-	0	3M13	-	-	-	-	0.7	0.6	0.5	0.4	-1,512	-880	47	-76	29,926	29,047	37,731	37,654	Suspend/ISC
Ready Made Clothes	IRMC	1,593	1.3	6.00	9,560	7.9	-25.0%	-29.0%	5,737	9M14	2.5	28.7	-	-	1.4	5.7	6.7	6.1	700	301	38	25	1,220	1,522	1,561	1,566	-
The Light Industries	ITLI	16,800	13.8	0.65	10,920	9.0	12.1%	-3.0%	17,036	9M14	-	-	-	-	3.2	7.4	-	-	-5,247	-3,596	-	-3,197	6,079	2,593	0	-3,204	-
<b>Total</b>		<b>306,827</b>	<b>252.1</b>		<b>441,541</b>	<b>362.8</b>			<b>659,438</b>														<b>250,210</b>	<b>264,081</b>	<b>285,166</b>	<b>311,760</b>	
<b>Hotel &amp; Tourism Sector</b>																											
Ashour Hotel	HASH	376	0.3	6.16	2,318	1.9	-	-	41	3M14	-	-	96.0	5.3	25.7	27.3	15.9	10.4	-71	-21	41	110	191	186	248	224	-
Baghdad Hotel	HBAG	3,844	3.2	10.10	38,824	31.9	-	-6.9%	0	9M14	-	-	-	40.6	26.1	30.5	11.3	10.0	183	-301	-337	717	1,451	1,324	2,919	3,872	-
Babylon Hotel	HBAY	1,350	1.1	78.00	105,300	86.5	-7.1%	-2.5%	198,384	9M14	-	-	-	-	-	-	-	-	-350	31	0	41	-30	144	0	215	Suspend/GA
Ishtar Hotels***	HISH	2,250	1.8	21.00	47,250	38.8	-27.0%	-20.3%	193,027	9M14	-	69.5	-	68.1	-	-	17.5	8.1	-1,690	740	-	520	-535	215	2,362	5,851	-
Karbala Hotels	HKAR	5,000	4.1	1.50	7,500	6.2	-3.2%	-6.3%	12,581	9M14	61.1	-	-	-	5.0	3.9	6.1	1.3	154	-23	0	-67	1,869	1,968	2,050	5,562	-
Mansour Hotel	HMAN	2,923	2.4	24.50	71,614	58.8	-3.9%	-1.4%	2,831	FY13	-	-	-	-	28.9	25.6	44.0	37.2	259	21	0	-1,088	3,888	3,910	2,326	1,923	-
National for Tourist Invest.	HNTI	5,438	4.5	17.40	94,613	77.7	2.1%	-5.9%	7,454	9M14	66.9	91.3	51.6	79.8	13.5	12.5	10.9	11.3	844	668	1,325	889	4,173	4,870	6,262	8,355	-
Palestine Hotel	HPAL	4,470	3.7	14.35	64,145	52.7	-8.0%	-13.0%	129,964	9M14	-	-	-	14.3	-	38.3	41.0	8.2	-	-622	-163	3,371	0	2,037	1,901	7,806	-
Al-Sadeer Hotel	HSAD	1,239	1.0	21.00	26,019	21.4	-16.0%	-25.0%	3,840	9M14	147.1	85.6	-	72.0	32.3	16.3	-	20.1	248	267	0	271	1,128	1,400	0	1,292	-
Mosul Dam Tourist Village	HTVM	240	0.2	5.30	1,272	1.0	0.2%	-7.7%	2,277	FY13	-	-	11.0	-	-	-	-	-	-261	-346	111	4	-342	-681	-572	-478	-
<b>Total</b>		<b>27,130</b>	<b>22.3</b>		<b>458,855</b>	<b>377.0</b>			<b>550,399</b>														<b>11,792</b>	<b>15,372</b>	<b>17,498</b>	<b>34,621</b>	
<b>Services Sector</b>																											
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.7	0.82	5,707	4.7	-9.9%	17.1%	1	9M14	-	-	-	-	3.0	3.2	2.9	0.8	-13	-36	-17	-24	7,000	6,960	6,943	6,824	-
AL-Badia for General Trans	SBAG	2,200	1.8	1.40	3,080	2.5	-2.8%	-4.8%	6,306	3M14	16.1	26.5	75.8	70.8	3.2	3.3	2.3	0.8	739	496	130	11	3,730	3,993	4,235	4,004	Suspend/ISC
Baghdad Motor Cars Servicing	SBMC	1,080	0.9	1.69	1,825	1.5	-	-	0	9M12	11.8	-	-	4.9	1.9	-	-	1.0	159	-	0	279	992	0	0	1,759	Suspend/ISC
Baghdad Passengers Transport***	SBPT	1,000	0.8	24.90	24,900	20.5	-3.9%	-9.5%	13,936	9M14	21.0	-	-	157.3	6.6	18.4	-	18.3	191	58	0	119	603	663	0	1,359	-
Iraqi for General Transp.	SIGT	1,500	1.2	7.21	10,815	8.9	-	-	0	3M13	-	-	-	-	-	-	-	-	-	-	0	-78	0	0	0	5,208	Suspend/ISC
Iraqi Land Transport	SILT	14,000	11.5	1.41	19,740	16.2	-2.1%	-7.2%	19,530	9M14	18.8	24.6	31.7	176.2	3.4	2.6	2.5	1.0	2,631	2,174	1,735	84	14,543	20,560	22,093	20,089	-
Kharkh Tour Amuzement City	SKTA	500	0.4	17.40	8,700	7.1	-9.6%	0.9%	49,087	FY14	16.8	27.6	15.1	-	6.0	8.0	5.5	13.6	83	95	168	0	231	326	459	638	Suspend/GA
Al-Mosul for Funfairs	SMOF	400	0.3	14.52	5,808	4.8	-	-	0	9M13	17.7	17.3	10.7	6.0	6.2	4.8	3.9	2.3	395	351	674	721	1,127	1,252	1,822	2,556	Suspend/ISC
Mamoura Realstate Inv.	SMRI	16,511	13.6	4.48	73,969	60.8	12.3%	-8.2%	324,836	9M14	33.5	80.2	137.9	-	2.1	2.9	4.2	4.6	809	481	419	-70	12,892	13,373	13,716	16,037	-
AL-Nukhba for Construction	SNUC	2,000	1.6	0.69	1,380	1.1	-1.4%	-1.4%	311	9M14	12.3	13.8	-	23.3	2.6	2.2	-	0.5	455	421	-84	44	2,174	2,595	0	2,536	-
<b>Total</b>		<b>46,151</b>	<b>37.9</b>		<b>155,925</b>	<b>128.1</b>			<b>414,007</b>														<b>43,291</b>	<b>49,722</b>	<b>49,270</b>	<b>61,009</b>	

Source: Iraq Stock Exchange

**Performance of Traded Shares**

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E				P/BV				Net Profit (IQD mn)				BV (IQD mn)				Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD/000)	Fin.*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*	FY10	FY11	FY12	Last*		
<b>Agriculture Sector</b>																											
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.5	1.13	650	0.5	-9.6%	2.7%	183	9M13	-	-	-	18.5	3.4	2.4	3.2	3.0	-12	0	-50	26	187	198	172	218	-
Iraqi Agr. Prod. Mark. Meat***	AIPM	4,500	3.7	6.85	30,825	25.3	-2.8%	-5.2%	1,150	9M14	-	-	87.0	167.2	3.7	5.1	5.8	4.4	40	126	434	138	5,744	5,956	6,518	7,013	-
Iraqi Agricultural Products	AIRP	360	0.3	11.65	4,194	3.4	3.6%	2.6%	1,533	9M14	18.5	22.5	-	94.5	1.7	2.2	-	4.4	91	104	0	33	983	1,041	0	944	-
Iraqi for Seed Production	AISP	5,128	4.2	8.90	45,643	37.5	23.6%	31.9%	106,152	3M12	5.7	13.8	-	-	3.1	5.1	-	7.2	874	954	0	-3,294	1,622	2,588	0	6,372	-
Modern Animal & Agr. Production***	AMAP	3,906	3.2	0.70	2,734	2.2	5.5%	5.5%	70	9M14	30.0	19.5	11.8	-	0.9	0.2	1.4	0.6	26	46	278	-61	834	4,251	2,409	4,347	-
Middle East for Prod.- Fish	AMEF	300	0.2	7.25	2,175	1.8	-	-6.5%	52	9M13	69.0	64.7	14.4	6.5	11.7	5.4	3.3	1.5	87	118	334	334	514	1,408	1,452	1,442	-
<b>Total</b>		<b>14,769</b>	<b>12.1</b>		<b>86,221</b>	<b>70.8</b>			<b>109,140</b>														<b>9,884</b>	<b>15,441</b>	<b>10,550</b>	<b>20,336</b>	
<b>Insurance Sector</b>																											
Ahliya For Insurance	NAHF	2,500	2.1	0.95	2,375	2.0	-	-	0	9M14	14.4	33.2	10.0	24.5	0.9	0.8	0.8	0.7	119	67	227	73	1,970	2,625	2,815	3,217	-
Al-Ameen for Insurance	NAME	3,000	2.5	1.38	4,140	3.4	-6.8%	-2.8%	9,696	9M14	34.7	17.7	7.8	8.0	0.8	1.1	0.8	1.1	39	138	268	390	1,666	2,226	2,677	3,917	-
Dar Al-Salam for Insurance	NDSA	3,190	2.6	2.00	6,380	5.2	2.6%	4.7%	1,204	9M14	43.4	31.7	20.1	10.4	3.1	2.5	1.3	1.4	221	252	253	462	3,091	3,236	3,838	4,651	-
Gulf Insurance&Reinsurance***	NGIR	5,000	4.1	0.60	3,000	2.5	-31.5%	-31.5%	3,389	9M14	56.1	-	-	9.1	1.4	0.7	-	1.2	26	-79	0	246	1,054	2,080	0	2,440	-
Al-Hamraa for Insurance (NR)	NHAM	5,000	4.1	1.05	5,250	4.3	-	-	0	9M14	7.9	2.9	-	4.9	1.2	1.1	-	0.8	285	1,130	0	805	1,913	3,075	0	6,230	-
<b>Total</b>		<b>18,690</b>	<b>15.4</b>		<b>21,145</b>	<b>17.4</b>			<b>14,289</b>														<b>9,694</b>	<b>13,241</b>	<b>9,330</b>	<b>20,456</b>	
<b>Investment Sector</b>																											
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	2.50	2,500	2.1	25.0%	25.0%	5,557	9M14	-	-	-	-	1.1	0.7	-	2.7	-41	-14	0	-55	629	740	0	912	-
Al-Ayaam Financial Inv. (NR)	VAYF	400	0.3	0.62	248	0.2	-	-	0	FY12	49.3	17.4	-	-	1.0	0.8	0.6	0.6	8	19	-3	-3	387	402	409	409	Suspend/ISC
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.80	800	0.7	-	-	0	FY14	69.9	84.4	22.0	-	0.6	0.6	0.6	0.6	13	11	41	-7	1,460	1,471	1,505	1,447	-
Al-Khaima Financial Inv. (NR)	VKHA	460	0.4	0.87	400	0.3	-	-	0	FY12	-	8.4	-	-	0.9	0.8	0.9	0.8	2	48	1	1	450	486	487	487	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.8	0.38	2,660	2.2	-	-	0	9M14	37.2	-	-	-	0.4	0.5	0.3	0.4	73	-238	-348	-69	7,691	7,453	7,077	6,736	-
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	-	0	9M14	-	50.9	2.7	-	1.1	0.9	0.7	0.9	-81	17	330	-48	894	911	1,236	1,087	-
AL-Wiaam for Financial Inv.	VWIF	2,000	1.6	1.19	2,380	2.0	-	-	0	9M14	-	21.2	88.0	-	1.5	1.4	1.4	1.1	11	151	36	-45	1,641	2,232	2,268	2,139	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.70	805	0.7	-	-	0	9M14	22.3	12.9	-	9.3	0.9	0.9	-	0.6	49	89	0	65	1,178	1,268	0	1,366	Suspend/GA
<b>Total</b>		<b>14,010</b>	<b>11.5</b>		<b>10,793</b>	<b>8.9</b>			<b>5,557</b>														<b>14,331</b>	<b>14,963</b>	<b>12,981</b>	<b>14,583</b>	
<b>Grand Total</b>		<b>5,982,949</b>	<b>4,916</b>		<b>9,021,781</b>	<b>7,413</b>			<b>4,588,355</b>														<b>2,978,461</b>	<b>4,349,098</b>	<b>6,117,344</b>	<b>8,094,717</b>	

Source: Iraq Stock Exchange

\*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".

For P/E calculation, we will use unaudited 2013-year-end financial statements until the companies announce their audited financial statements. Generally, the companies don't announce after tax profit in their unaudited financial statements, so while calculating P/E with unaudited financial statements, we use estimated net profit (= (profit before tax) X (1- previous year's effective tax rate)).

\*\*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 [1.1] - Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Net Profit (Loss) (IQD '000)			Net Profit (Loss) (\$)		
		FY13	FY14	Y/Y Change (%)	FY13	FY14	Y/Y Change (%)
<b>Banking Sector</b>							
Gulf Commercial Bank	BGUC	47,901,234	43,118,234	-10%	38,884,148	35,532,617	-9%
Iraqi Middle East Inv. Bank	BIME	20,875,714	4,299,000	-79%	16,946,001	3,542,694	-79%
Mansour Bank	BMNS	25,278,350	16,908,832	-33%	20,519,870	13,934,129	-32%
North Bank	BNOR	39,875,614	19,359,849	-51%	32,369,297	15,953,948	-51%
Sumer Commercial Bank	BSUC	1,331,841	1,818,204	37%	1,081,131	1,498,335	39%
<b>Industry Sector</b>							
Baghdad for Packing Materials	IBPM	40,179	-50,944	-	32,616	-41,981	-
Baghdad Soft Drinks	IBSD	21,538,322	19,735,497	-8%	17,483,877	16,263,510	-7%
Iraqi Date Processing & Marketing	IIDP	-363,561	5,644	-	-295,123	4,651	-
<b>Services Sector</b>							
Kharkh Tour Amusement City	SKTA	174,119	-402	-	141,342	-331	-
<b>Investment Sector</b>							
AL- Batek for Financial Investment	VBAT	20,408	-6,898	-	16,566	-5,684	-
Average IQD/US\$*					1,232	1,213	-1%

Source: Iraq Securities Commission (ISC), Iraq Stock Exchange (ISX), Company websites, Rabee Securities

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Central Bank of Iraq (CBI), Rabee Securities (RS)

Note: Interim period financial results are unaudited.

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

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>**

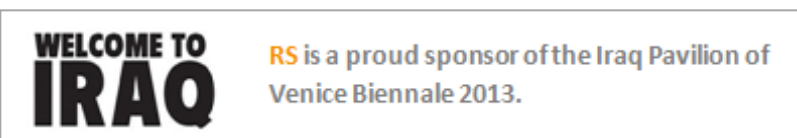
**RS Website: RS.IQ**



Asiacell has won "EMEAFINANCE'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))



**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

**Suleymani**

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

**Istanbul Rep. Office**

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

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