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

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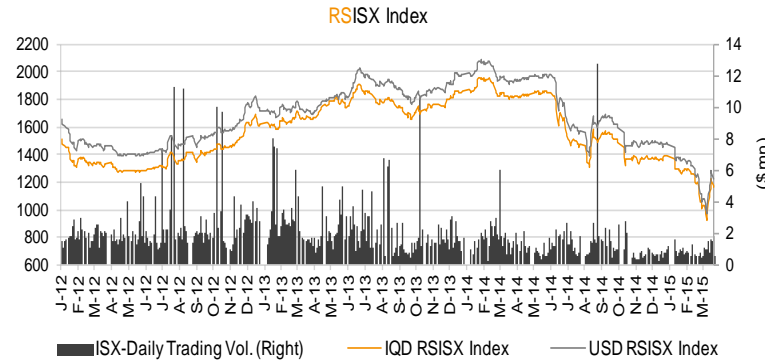
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1237)

Daily Value Traded

IQD1,068,165,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1168	-0.3%	-16.2%
USD RSISX	1225	-0.3%	-17.3%

News from Iraq

Politics

- U.S. President, Barack Obama and Iraqi Prime Minister, Haidar al-Abadi will meet in Washington on April 14, the White House said in a statement. The two leaders will discuss a range of issues, including continued U.S. support to Iraq to degrade and ultimately destroy IS in their White House meeting, the statement said. (Zawya)
- Iraq's Council of Ministers on Monday denied there were any foreign combat forces in the country, reacting to reports that Iranian forces have been fighting alongside the Iraqi Army in the war with IS. "There are no combat forces in Iraq from any country. The role of all non-Iraqi military personnel is advisory," said a statement from the council's media office. (Rudaw)
- The Prime Minister, Haider al-Abadi received Speaker, Saleem al-Jobouri on Sunday. A statement by Abadi's office cited "They discussed the political and security updates as well as the battle against the IS terrorists in Salah Ed Din and Anbar provinces." (Iraqi News)

Economics

- Russian Foreign Minister Sergey Lavrov said that the growing relationship between Iraq and Russia in the oil and gas, energy and military-technical cooperation sectors is significant. The Russian minister stated that the meeting "specially focused on the development of bilateral ties that have acquired positive dynamics, first of all in the trade an economic sphere." (Iraq Directory)
- The Russian LUK Oil Company confirmed its "adherence to development plans and increasing production of oil fields under its authority in Iraq." (Iraqi News)

ISX - Company Announcements

- Electronic Industries (IELI) will resume trading tomorrow (Mar. 24, 2015) after they approved 2012 & 2013 annual financial results.
- New shares of Modern Animal & Agricultural Production (AMAP) from the capital increase to IQD3.9bn through 8.5% bonus issue resumed trading today (Mar. 23, 2015).
- A cross transaction occurred on IQD75mn National Islamic Bank (BNAI) shares today (Mar. 23, 2015). This represents 0.03% of BNAI capital.

*(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
AL- Kindi for Prod. of Veterinary	IKLV	1.100	10.0%	8.7
Iraqi For Tufted Carpets	IITC	4.150	5.1%	2.1
National Chemical Industries	INCP	0.660	4.8%	0.5
Union Bank of Iraq	BUOI	0.900	4.7%	36.1
Iraqi Engineering Works	IIEW	0.900	4.7%	1.5

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufact. & Trading	IICM	0.440	-8.3%	0.6
Mosul Dam Tourist Village	HTVM	5.100	-7.3%	0.5
Gulf Insurance and Reinsurance	NGIR	0.430	-6.5%	3.7
Dijlah & Furat Bank	BDFD	0.450	-6.2%	0.4
Al-Ameen Insurance	NAME	1.300	-3.7%	0.5

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
National Islamic Bank	BNAI	399.5	323.0	37.4%
North Bank	BNOR	93.5	75.6	8.8%
Gulf Commercial Bank	BGUC	88.1	71.3	8.3%
Bank of Baghdad	BBOB	72.8	58.8	6.8%
Palestine Hotel	HPAL	55.0	44.5	5.2%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.8	0.7	0.1%
Banking Sector	871.1	704.2	81.6%
Industry Sector	23.9	19.3	2.2%
Hotels & Tourism Sec.	110.3	89.2	10.3%
Services Sector	15.2	12.3	1.4%
Agriculture Sector	41.2	33.3	3.9%
Insurance Sector	5.6	4.5	0.5%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	1,068.2	863.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,168 / \$1,225 (-0.3%), (-16.2% YTD and -17.3% YTD, respectively).

The number of traded shares was 1.0bn and the trading volume was IQD1.1bn (\$0.9mn).

16 out of 45 traded listed stocks' price increased while the prices of 16 stocks decreased, and the price of remaining 13 stocks haven't changed.

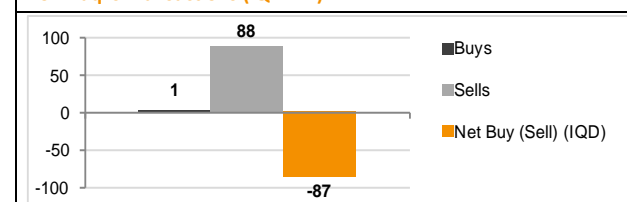
Non Iraqis executed 47 transactions in this session:

Buy: 5 transactions in 4 companies operating in banking and hotel&tourism sectors.

Sells: 42 transactions in 5 companies operating in banking and insurance sectors.

Net sales: IQD87mn (\$70K). Share in total trading volume: 4.2%

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)
Telecom Sector															
Asiacell Communications PJSC	TASC	11.75	11.75	11.75	0.0%	11.75	11.75	1	0	1	7.8	2,564.8	9M14	8.3	1.7
Telecom Sector Total								1	0	1		2,564.8			
Banking Sector															
Ashur International Bank	BASH	0.59	0.59	0.59	0.0%	0.59	0.59	8	10	6	1.6	119.2	FY14	7.6	0.5
Babylon Bank	BBAY	-	Suspend/GA	0.32	-	-	-	-	-	-	2.6	46.3	9M14	-	0.4
Bank of Baghdad	BBOB	1.27	1.28	1.27	0.8%	1.30	1.27	23	57	73	78.8	258.7	FY14	11.8	1.1
Commercial Bank of Iraq	BCOI	0.63	0.62	0.61	1.6%	0.63	0.62	11	31	19	8.7	125.3	9M14	20.5	0.5
Dijlah & Furat Bank***	BDFD	0.47	0.45	0.48	-6.2%	0.47	0.45	2	1	0	36.5	90.9	FY14	116.3	0.9
Dar Es Salaam Inv. Bank	BDSI	0.76	0.75	0.77	-2.6%	0.76	0.75	7	14	11	3.7	90.9	9M14	10.0	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.5	3M14	19.9	0.8
Elaf Islamic Bank***	BELF	0.65	0.61	0.62	-1.6%	0.65	0.61	7	14	9	0.4	98.6	FY14	21.6	0.7
Gulf Commercial Bank	BGUC	0.86	0.85	0.86	-1.2%	0.86	0.84	30	103	88	104.7	206.1	FY14	7.0	0.7
Investment Bank of Iraq	BIBI	0.90	0.90	0.90	0.0%	0.90	0.90	10	9	8	25.1	181.9	FY14	6.9	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.78	-	-	-	-	-	-	13.1	157.6	FY14	27.5	0.7
Iraqi Middle East Bank	BIME	0.47	0.48	0.47	2.1%	0.48	0.47	23	82	39	23.5	97.0	FY14	32.7	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.76	-	-	-	-	-	-	7.5	569.1	9M14	20.3	1.5
Mosul Bank	BMFI	0.34	0.34	0.35	-2.9%	0.34	0.34	19	61	21	31.2	69.4	FY14	45.7	0.3
Al-Mansour Bank	BMNS	-	Suspend/GA	0.86	-	-	-	-	-	-	38.7	173.8	FY14	12.7	0.8
National Islamic Bank	BNAI	1.45	1.50	1.45	3.4%	1.50	1.45	5	276	400		304.4	9M14	10.0	1.1
National Bank of Iraq	BNOI	0.75	0.75	0.75	0.0%	0.75	0.75	1	1	1	1.3	151.6	FY14	25.1	0.7
North Bank	BNOR	0.64	0.64	0.65	-1.5%	0.66	0.63	61	145	94	46.4	155.2	FY14	9.9	0.6
Credit Bank of Iraq	BROI	0.85	0.83	0.81	2.5%	0.85	0.83	5	63	53	16.5	167.7	FY14	16.2	0.7
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	5.5	192.0	FY14	153.7	0.9
United Bank	BUND	0.58	0.58	0.58	0.0%	0.59	0.58	10	9	5	11.7	140.7	9M14	3.1	0.4
Union Bank	BUOI	0.89	0.90	0.86	4.7%	0.90	0.88	5	50	45	4.2	183.3	FY14	14.9	0.8
Banking Sector Total								227	925	871		3,725.5			

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	1.52	-	-	-	-	-	-	0.1	1.3	FY14	-	1.5
Baghdad Soft Drinks	IBSD	1.80	1.79	1.83	-2.2%	1.80	1.79	3	1	1	49.0	192.5	FY14	12.1	1.3
Electronic Industries	IELI	-	Suspend/GA	1.35	-	-	-	-	-	-	1.7	19.6	9M14	-	1.0
Fallujah for Construction Mat.	IFCM	-	no trade	1.65	-	-	-	-	-	-	1.8	4.2	9M13	112.3	1.8
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.73	-	-	-	-	-	-	1.9	7.3	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.44	0.44	0.48	-8.3%	0.44	0.44	3	2	1	0.1	2.7	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.32	1.32	1.32	0.0%	1.32	1.32	5	2	3	11.3	18.4	3M15	145.4	1.1
Iraqi Engineering Works	IIEW	0.86	0.90	0.86	4.7%	0.90	0.86	3	2	2	1.0	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	3.85	4.15	3.95	5.1%	4.15	3.85	3	1	3	0.2	1.7	9M14	6.0	1.0
Al-Khazer for Construction M.	IKHC	2.00	2.00	2.00	0.0%	2.00	2.00	1	0	0	0.0	1.8	9M13	22.0	1.7
AL- Kindi of Veterinary Vac.***	IKLV	1.00	1.10	1.00	10.0%	1.10	1.00	10	10	11	5.3	4.8	9M14	52.2	0.9
Al-Mansour Pharma. Ind.	IMAP	0.74	0.74	0.74	0.0%	0.74	0.74	1	0	0	2.5	3.9	FY14	12.7	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	104.00	-	-	-	-	-	-	0.0	15.1	9M14	63.0	3.6
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	-	2.4	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	no trade	0.63	-	-	-	-	-	-	0.1	3.8	9M14	-	2.0
Modern Sewing	IMOS	-	no trade	2.90	-	-	-	-	-	-	0.5	2.1	9M14	48.3	2.8
Modern Paint Industries	IMPI	-	Suspend/GA	1.30	-	-	-	-	-	-	3.1	9.7	3M14	-	1.6
National Chemical Industries	INCP	0.66	0.66	0.63	4.8%	0.66	0.66	3	1	1	3.0	8.1	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	4.41	4.40	4.50	-2.2%	4.41	4.35	5	0	1	1.2	5.7	9M14	-	4.5
The Light Industries	ITLI	0.52	0.52	0.51	2.0%	0.53	0.52	6	3	2	3.5	7.1	9M14	-	-
Industry Sector Total								43	22	24		325.9			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.00	-	-	-	-	-	-	0.1	1.5	3M14	5.0	8.4
Baghdad Hotel	HBAG	9.35	9.35	9.35	0.0%	9.35	9.35	1	0	0	1.3	29.1	9M14	44.2	9.3
Babylon Hotel	HBAY	-	Suspend/GA	80.00	-	-	-	-	-	-	10.3	87.3	9M14	-	-
Ishtar Hotels***	HISH	19.60	19.30	19.75	-2.3%	19.60	19.30	16	1	27	16.5	35.1	9M14	73.6	7.4
Karbala Hotels	HKAR	1.42	1.41	1.42	-0.7%	1.42	1.41	8	1	2	3.7	5.7	9M14	-	1.3
Mansour Hotel	HMAN	21.60	21.60	21.75	-0.7%	21.60	21.60	7	1	20	2.0	51.0	9M14	-	50.5
National for Tourist Invest.	HNTI	16.45	16.75	16.50	1.5%	16.75	16.45	7	0	6	2.6	73.6	9M14	90.4	10.9
Palestine Hotel	HPAL	13.30	13.45	13.45	0.0%	13.45	13.25	28	4	55	14.8	48.6	9M14	15.7	7.7
Al-Sadeer Hotel	HSAD	-	no trade	30.50	-	-	-	-	-	-	2.1	30.5	9M14	123.1	29.2
Mosul Dam Tourist Village	HTVM	5.10	5.10	5.50	-7.3%	5.10	5.10	2	0	1	0.9	1.0	FY13	-	-
Hotel&Tourism Sector Total								69	8	110		363.5			

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	0.39	-	-	-	-	-	-	0.1	2.2	9M14	-	0.4
AL-Badia for General Trans	SBAG	1.06	1.10	1.06	3.8%	1.10	1.06	4	1	1	1.9	2.0	9M14	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	5.8	1.0
Baghdad Passengers Transport	SBPT	-	no trade	20.00	-	-	-	-	-	-	4.6	16.2	9M14	148.6	14.7
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.7	6M13	-	2.1
Iraqi Land Transport	SILT	1.63	1.65	1.64	0.6%	1.65	1.63	9	6	10	10.2	18.7	9M14	-	1.1
Kharkh Tour Amuzement City***	SKTA	7.70	7.77	7.77	0.0%	7.77	7.65	10	1	4	13.1	6.3	FY14	-	12.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	0.1	4.7	9M13	7.1	2.3
Mamoura Realestate Inv.	SMRI	3.98	3.98	3.92	1.5%	3.98	3.98	1	0	0	21.7	53.1	FY14	81.4	3.5
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.60	-	-	-	-	-	-	0.0	1.0	9M14	23.8	0.5
Services Sector Total								24	7	15		114.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.25	1.25	1.25	0.0%	1.25	1.25	1	0	0	0.1	0.6	9M14	-	3.7
Iraqi Agr. Prod. Mark. Meat***	AIPM	5.80	5.60	5.80	-3.4%	5.80	5.30	12	1	5	1.7	20.4	9M14	160.8	3.6
Iraqi Agricultural Products	AIRP	-	no trade	10.00	-	-	-	-	-	-	0.3	2.9	9M14	95.4	3.8
Iraqi for Seed Production	AISP	8.15	8.20	8.00	2.5%	8.30	8.15	22	4	36	34.0	34.0	FY13	4.5	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.69	-	-	-	-	-	-	0.3	2.2	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.1	1.7	9M14	20.2	1.3
Agriculture Sector Total								27	10	25		62.4			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.75	-	-	-	-	-	-	0.1	1.5	9M14	22.7	0.6
Al-Ameen for Insurance	NAME	1.34	1.30	1.35	-3.7%	1.34	1.30	3	1	1	0.4	3.2	FY14	9.2	1.0
Dar Al-Salam for Insurance	NDSA	1.50	1.50	1.50	0.0%	1.50	1.50	2	0	0	0.1	3.9	9M14	9.1	1.0
Gulf Insurance&Reinsurance***	NGIR	0.44	0.43	0.46	-6.5%	0.44	0.42	7	11	5	0.1	1.7	9M14	28.8	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.00	-	-	-	-	-	-	-	4.0	9M14	5.5	0.8
Insurance Sector Total								12	11	6		14.3			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	2.00	-	-	-	-	-	-	0.2	1.6	9M14	-	2.2
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	FY14	-	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	-	-	-	-	-	-	-	1.9	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	10.9	0.6
Investment Sector Total								-	-	-		8.3			

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)
Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M14	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	6M14	-	-
Money Transfer Sector Total								-	-	-		0.0			
Grand Total								411	980	1,068		7,178.3			

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): For banking sector, we divided "Current Mcap" to "trailing net profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. For other listed companies, we divided "Current Mcap" to "annualized YTD profit" while calculating P/E (Last), when the recently announced financial statements are for the interim period. While calculating annualized YTD profit, we adjusted unaudited profit before tax values by deducting 15% income tax.

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.

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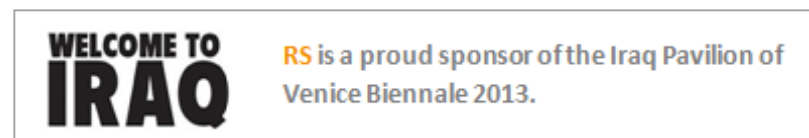
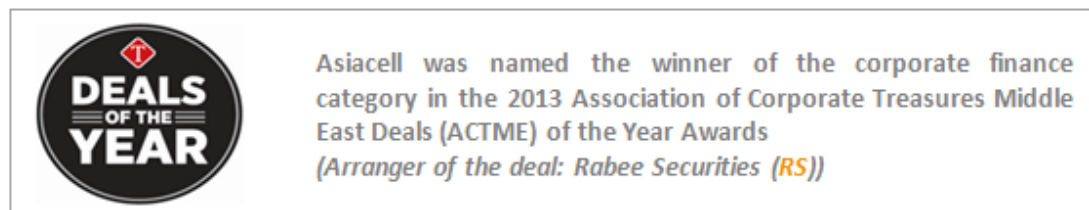
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