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

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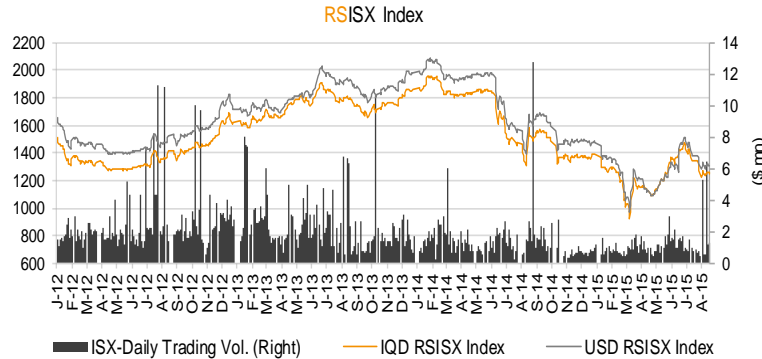
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1240)

Daily Value Traded

IQD810,066,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1245	-0.9%	-10.6%
USD RSISX	1303	-0.9%	-12.1%

News from Iraq

Politics

- On Tuesday the President of the Republic Fuad Masum arrived in Arbil to meet with Kurdish regional president Massoud Barzani to discuss the presidency crisis of the region, as well as political and security developments in the country. (Iraqi News)
- Information Office of the Prime Minister Haider al-Abadi announced on Monday that Abadi had decided to postpone his trip to China, which was scheduled on the 19 August, until further notice. The office attributed the reason to "the developments in the security situation and the start of the second page of Anbar liberation and the operations in other areas, including Baiji, in addition to the reform package and the urgent need to follow up its implementation." (Iraqi News)

Economics

- The Iraqi government has reportedly appointed three major international banks to advise on its first international bond issue in almost a decade. Citigroup, Deutsche Bank and JPMorgan Chase will assist in placing \$6bn (IQD7.2trln) of new government bonds, in an attempt to bridge the budget deficit. The bond program will be in tranches, with the first sale coming this year. (Iraq Business News)
- Sabotage and theft from pipelines has cost the Kurdistan Regional Government (KRG) an estimated \$501mn (IQD584bn) since the start of July, the KRG's Ministry of Natural Resources said in a statement. (Iraq Business News)

ISX - Company Announcements

- Ashur International Bank (BASH) - 2Q15 (unaudited) financial results: B/S - 2Q15**
Assets: IQD449bn, +1% q/q (+4% ytd), Monetary Credits: IQD30bn, -48% q/q (-65% ytd), Deposits: IQD109bn, -0.2% q/q (-0.1% ytd). **P&L - 2Q15:** Profit Before Tax: IQD5.7bn, -15% q/q (-39% y/y). **P&L - 6M15:** Profit Before Tax: IQD12.4bn, -26% y/y.
- Iraqi Islamic Bank (BIIB) will hold its AGM* on Aug. 26, 2015 to discuss and approve 2014 annual financial results and electing new board members. ISX suspended trading of BIIB starting today (Aug. 19, 2015).
- Subscription on 1.2bn Mamoura Real Estate Investment (SMRI) shares will start on Aug. 30, 2015 to increase the capital to IQD19.2bn through 7.28% rights and 9.01% bonus issues.

**(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-Badia for General Trans	SBAG	1.350	1.5%	8.1
Mamoura Realstate	SMRI	4.050	1.3%	75.5
Ishtar Hotels	HISH	21.390	0.6%	6.1
Al Khatem Telecom Company	TZNI	3.700	0.3%	9.4
Dijlah & Furat Bank	BDFD	0.390	0.0%	0.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Khazer for Construction Materials	IKHC	1.560	-9.8%	0.4
Union Bank of Iraq	BUOI	0.800	-9.1%	0.0
Babylon Hotel	HBAY	41.000	-5.1%	27.2
Al -Hilal Industries	IHLI	0.600	-4.8%	0.7
United Bank	BUND	0.500	-3.8%	27.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Hotel	HBAG	152.9	123.3	18.9%
Bank of Baghdad	BBOB	148.9	120.1	18.4%
Al-Hamraa Insurance	NHAM	105.6	85.2	13.0%
Mamoura Realstate	SMRI	93.6	75.5	11.6%
Sumer Commercial Bank	BSUC	51.8	41.7	6.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	18.8	15.1	2.3%
Banking Sector	284.2	229.2	35.1%
Industry Sector	49.7	40.1	6.1%
Hotels & Tourism Sec.	205.2	165.5	25.3%
Services Sector	137.2	110.6	16.9%
Agriculture Sector	9.2	7.4	1.1%
Insurance Sector	105.9	85.4	13.1%
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	1,586.2	1,279.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1,245 / \$1,303 (-0.9%)**, (-10.6% YTD and -12.1% YTD, respectively).

The number of traded shares was **553mn** and the trading volume was **IQD810mn (\$653K)**.

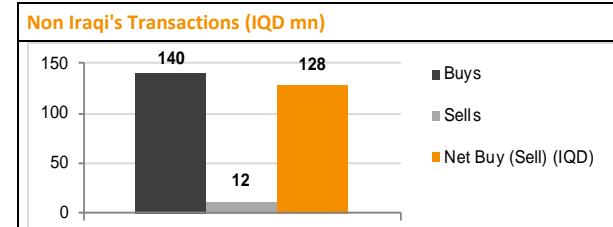
4 out of **35** traded listed stocks' price increased while the prices of **18** stocks decreased, and the price of remaining **13** stocks haven't changed.

Non Iraqis executed 56 transactions in this session:

Buy: **49** transactions in **6** companies operating in telecom, banking and services sectors.

Sells: **7** transactions in **3** companies operating in telecom and banking sectors.

Net purchases: **IQD128.4mn (\$104K)**. Share in total trading volume: **9.4%**



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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	7.65	7.60	7.65	-0.7%	7.65	7.60	10	1	7	25.1	1,900.0	3M15	9.0	1.2
Al Khatem Telecom Company	TZNI	3.69	3.70	3.69	0.3%	3.70	3.69	6	3	12	18.3	5,459.8	3M15	27.7	2.8
Telecom Sector Total								16	4	19		7,359.8			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.56	-	-	-	-	-	-	21.9	112.9	6M15	25.6	0.5
Babylon Bank***	BBAY	-	Suspend/ISC	0.44	-	-	-	-	-	-	9.7	88.7	6M15	28.9	0.6
Bank of Baghdad	BBOB	1.44	1.44	1.45	-0.7%	1.46	1.44	41	103	149	159.1	290.3	6M15	10.1	1.1
Commercial Bank of Iraq	BCOI	-	no trade	0.68	-	-	-	-	-	-	14.2	137.1	3M15	19.3	0.6
Dijlah & Furat Bank***	BDFD	0.39	0.39	0.39	0.0%	0.39	0.39	2	1	0	0.1	78.6	6M15	74.3	0.8
Dar Es Salaam Inv. Bank	BDSI	-	Suspend/GA & ISC	0.91	-	-	-	-	-	-	10.1	110.1	6M15	9.1	0.7
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank	BELF	-	Suspend/ISC	0.46	-	-	-	-	-	-	0.6	74.2	3M15	40.1	0.5
Gulf Commercial Bank	BGUC	0.72	0.73	0.73	0.0%	0.73	0.72	10	15	11	191.5	176.6	6M15	10.7	0.7
Investment Bank of Iraq	BIBI	0.86	0.86	0.86	0.0%	0.86	0.86	6	32	28	42.8	173.4	6M15	11.6	0.7
Iraqi Islamic Bank	BIIB	-	no trade	0.70	-	-	-	-	-	-	78.1	141.1	6M15	50.0	0.6
Iraqi Middle East Bank	BIME	0.57	0.55	0.57	-3.5%	0.57	0.55	5	3	2	36.2	110.9	6M15	17.5	0.5
Kurdistan Int. Bank	BKUI	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	1	12.6	516.1	3M15	17.3	1.3
Mosul Bank	BMFI	0.38	0.38	0.38	0.0%	0.38	0.38	5	13	5	33.4	77.4	6M15	-	0.4
Al-Mansour Bank	BMNS	0.86	0.87	0.87	0.0%	0.87	0.86	2	0	0	21.7	175.4	6M15	11.9	0.8
National Islamic Bank	BNAI	-	no trade	1.20	-	-	-	-	-	-	45.4	242.9	3M15	12.4	1.0
National Bank of Iraq	BNOI	-	no trade	0.77	-	-	-	-	-	-	1.4	155.2	6M15	41.2	0.7
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	37.3	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	0.78	0.78	0.79	-1.3%	0.78	0.78	10	4	3	18.6	157.3	6M15	12.9	0.6
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	4	54	52	20.7	191.5	6M15	88.9	0.9
Trans Iraq Bank For Investment (NR)	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	212.9	6M15	19.6	1.0
United Bank	BUND	0.51	0.50	0.52	-3.8%	0.51	0.50	28	68	34	26.7	121.0	6M15	11.7	0.5
Union Bank	BUOI	0.80	0.80	0.88	-9.1%	0.80	0.80	1	0	0	3.1	162.6	6M15	199.7	0.7
Banking Sector Total								115	294	284		3,786.9			

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	1.85	-	-	-	-	-	-	0.5	1.6	6M15	-	1.9
Baghdad Soft Drinks	IBSD	2.58	2.54	2.59	-1.9%	2.58	2.54	19	16	41	90.7	272.4	6M15	15.4	1.6
Electronic Industries	IELI	-	Suspend/ISC	0.99	-	-	-	-	-	-	1.5	14.4	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	1.3	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.61	0.60	0.63	-4.8%	0.61	0.60	2	1	1	2.7	6.0	3M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.50	-	-	-	-	-	-	0.1	3.1	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.38	1.37	1.40	-2.1%	1.38	1.37	2	2	3	11.9	19.1	6M15	30.4	1.2
Iraqi Engineering Works	IIEW	-	no trade	0.80	-	-	-	-	-	-	0.9	1.0	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	3.48	-	-	-	-	-	-	0.3	1.5	3M15	10.7	0.9
Al -Khazer for Construction M.	IKHC	1.56	1.56	1.73	-9.8%	1.56	1.56	3	0	0	0.0	1.4	9M13	42.0	1.3
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	4.7	5.3	3M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.92	0.91	0.93	-2.2%	0.92	0.91	7	3	3	6.8	4.7	6M15	11.7	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	12.3	3M15	109.4	3.0
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.60	-	-	-	-	-	-	0.2	3.6	3M15	-	2.9
Modern Sewing***	IMOS	-	no trade	2.85	-	-	-	-	-	-	0.6	2.3	6M15	33.1	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	2.7	9.3	3M15	-	2.0
National Chemical Industries	INCP	0.70	0.71	0.72	-1.4%	0.71	0.70	3	3	2	7.3	8.7	3M15	-	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.80	-	-	-	-	-	-	0.5	7.5	3M15	-	5.5
The Light Industries	ITLI	-	Suspend/GA	0.70	-	-	-	-	-	-	4.3	9.5	3M15	-	-
Industry Sector Total								36	26	50		402.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.5	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	7.75	7.75	7.75	0.0%	7.75	7.75	3	20	153	5.5	24.0	6M15	9.4	6.4
Babylon Hotel***	HBAY	43.00	41.00	43.20	-5.1%	43.00	41.00	19	1	34	9.3	66.1	6M15	-	-
Ishtar Hotels	HISH	21.35	21.39	21.27	0.6%	21.40	21.00	7	0	8	21.3	38.8	3M15	-	8.0
Karbala Hotels	HKAR	1.70	1.70	1.70	0.0%	1.70	1.70	3	2	4	2.5	6.9	3M15	-	1.5
Mansour Hotel	HMAN	-	Suspend/ISC	22.30	-	-	-	-	-	-	3.8	52.6	3M15	129.1	42.3
National for Tourist Invest.	HNTI	13.50	13.50	13.50	0.0%	13.50	13.50	1	1	7	1.9	59.2	6M15	93.3	9.5
Palestine Hotel	HPAL	-	Suspend/ISC	12.50	-	-	-	-	-	-	10.1	45.1	6M15	12.8	5.9
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	2.4	21.2	6M15	-	25.8
Mosul Dam Tourist Village	HTVM	-	Suspend/ISC	5.00	-	-	-	-	-	-	0.6	1.0	3M14	33.4	-
Hotel&Tourism Sector Total								33	24	205		316.5			

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	0.50	-	-	-	-	-	-	0.0	2.8	6M15	-	0.5
AL-Badia for General Trans	SBAG	1.35	1.35	1.33	1.5%	1.36	1.35	5	7	10	7.1	2.4	6M15	-	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	-	no trade	22.00	-	-	-	-	-	-	4.8	17.7	3M15	18.1	13.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	16.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.54	1.53	1.55	-1.3%	1.54	1.52	6	3	5	12.2	17.3	6M15	9.4	1.2
Kharkh Tour Amuzement City	SKTA	7.35	7.25	7.40	-2.0%	7.35	7.25	34	4	28	30.3	5.8	6M15	58.3	6.0
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Realestate Inv.***	SMRI	3.96	4.05	4.00	1.3%	4.05	3.92	26	24	94	33.0	62.7	6M15	85.6	4.2
AL-Nukhba for Construction***	SNUC	0.55	0.55	0.55	0.0%	0.55	0.55	1	0	0	1.2	0.9	6M15	54.4	0.4
Services Sector Total								72	38	137		121.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.0	0.6	9M14	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	4.11	4.10	4.25	-3.5%	4.11	4.10	2	1	2	1.4	14.9	6M15	-	2.8
Iraqi Agricultural Products	AIRP	-	no trade	7.75	-	-	-	-	-	-	0.7	2.3	3M15	22.9	1.1
Iraqi for Seed Production	AISP	5.60	5.60	5.63	-0.5%	5.60	5.60	18	1	7	16.7	33.9	FY13	4.5	2.8
Modern Animal & Agr. Production	AMAP	0.61	0.61	0.61	0.0%	0.61	0.61	1	0	0	0.3	1.9	3M15	29.7	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.11	-	-	-	-	-	-	0.0	1.7	FY14	13.8	1.4
Agriculture Sector Total								21	2	9		55.2			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.65	-	-	-	-	-	-	0.1	1.3	3M15	5.8	0.6
Al-Ameen for Insurance	NAME	0.94	0.94	0.95	-1.1%	0.94	0.94	2	0	0	2.3	3.8	6M15	11.8	1.1
Dar Al-Salam for Insurance***	NDSA	-	no trade	1.20	-	-	-	-	-	-	0.1	3.4	6M15	8.7	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.37	-	-	-	-	-	-	0.5	1.5	6M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	0.64	0.64	0.64	0.0%	0.64	0.64	4	165	106	0.1	2.6	6M15	1.9	0.5
Insurance Sector Total								6	165	106		12.6			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.70	-	-	-	-	-	-	0.0	1.4	6M15	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	6M15	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.38	-	-	-	-	-	-	-	2.1	FY14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	6M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	6M15	-	0.6
Investment Sector Total								-	-	-		7.0			

Source: Iraq Stock Exchange

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	Suspend/ISC & GA		-	-	-	-	-	-	-	-	6M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.75	-	-	-	-	-	-	0.0	84.3	3M15	152.6	2.3
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Iraqia For Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman For Money Transfer(NR)	MTMT	-	no trade	1.00	-	-	-	-	-	-	-	12.1	9M14	-	1.0
Al Nibal Al Arabya For Money Tra.(NR)	MTNI	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Alnoor for Money Transfer(NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Money Transfer Sector Total												96.4			
Grand Total								299	553	810		12,157.5			

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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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))



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