

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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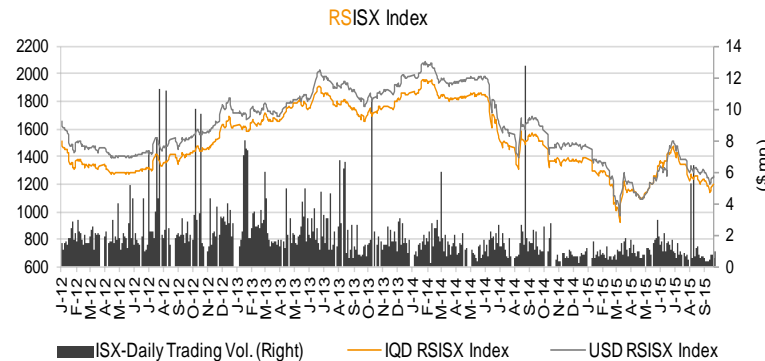
Daily Bulletin / Tuesday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,187,208,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1199	0.1%	-13.9%
USD RSISX	1255	0.1%	-15.3%

News from Iraq

Politics

- Prime Minister Haider al-Abadi said on Monday that "IS's influence is not limited to Iraq but also on Turkish and Jordanian security, which is a real and de facto threat, not theoretical speech, therefore, IS must be fought." (All Iraq News)
- The president of Iraq, Fuad Maasum, has confirmed the necessity of reviving industry in Iraq and treating the situation of the factories that are unable to produce. Preliminary, he is prepared to support the efforts of the ministry of industry to achieve development in the country. (Alsumaria)
- The head of the higher Iraqi Islamic Council, Ammar Al-Hakeem, confirms the importance of developing the relations between Iraq and neighboring countries. Al-Hakeem has received Iraq's ambassador in Saudi Arabia and expressed Iraq's interest in developing relations by mutual interests with other countries, regional, Arabic, and international. (All Iraq News)

Economics

- Moody's agency for insurance classification expects Iraq oil production to increase by 10% annually to reach about 5mn bpd by 2019, coinciding with the restoration of non-oil growth from 2016 and upward, which would assist in increase the total real GDP growth rate to about 8% between 2016 and 2019. (All Iraq News)
- LC Waikiki, the Turkish fashion corporation with outlets in 27 countries, has opened a new store at the new Basra Times Square shopping mall in the southern Iraqi city. The announcement was made on the company's website, and will be the third outlet in Iraq after store openings in Baghdad and Erbil. (Iraq Business News)

ISX - Company Announcements

- Baghdad Hotel (HBAG) will resume trading starting on Sep. 28, 2015 after they approved 2014 annual financial results and distributing 10% cash dividend (IQD0.10 price per share). The adjusted price will be IQD7.55 per share with +/-10% limit for the first session.
- Al- Mansour Bank (BMNS) will hold its AGM* on Sep. 30, 2015 to amend the company establishment contract and elect new board members.

**(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
Asiacell Communications PJSC	TASC	5.720	10.0%	345.9
Mamoura Realstate	SMRI	4.870	8.2%	63.4
Al -Hilal Industries	IHLI	0.580	5.5%	0.3
Baghdad Passengers Transport	SBPT	20.250	3.8%	0.7
Bank of Baghdad	BBOB	1.500	2.7%	138.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	2.780	-9.7%	1.2
National for Tourist Investment	HNTI	12.700	-5.2%	1.5
Mosul Bank	BMFI	0.380	-5.0%	7.0
Babylon Bank	BBAY	0.410	-4.7%	43.0
Credit Bank of Iraq	BROI	0.770	-2.5%	11.1

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asiacell Communications PJSC	TASC	428.9	345.9	36.1%
Bank of Baghdad	BBOB	171.1	138.0	14.4%
Mamoura Realstate	SMRI	78.6	63.4	6.6%
Gulf Commercial Bank	BGUC	72.2	58.2	6.1%
Iraqi Agr. Products Mark. Meat	AIPM	63.1	50.9	5.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	429.4	346.3	36.2%
Banking Sector	476.8	384.5	40.2%
Industry Sector	60.3	48.6	5.1%
Hotels & Tourism Sec.	34.8	28.0	2.9%
Services Sector	110.9	89.4	9.3%
Agriculture Sector	75.0	60.5	6.3%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer Sector	-	-	-
Total	1,187.2	957.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,199 / \$1,255 (+0.1%)**, (-13.9% YTD and -15.3% YTD, respectively).

The number of traded shares was **0.8bn** and the trading volume was **IQD1.2bn (\$1.0mn)**.

9 out of **34** traded listed stocks' price increased while the prices of **16** stocks decreased, and the price of remaining **9** stocks haven't changed.

Note: There will be no trading session at the ISX from September 23, 2015 to September 27, 2015 due to the national holiday, Eid Al-Adha. The next session will be held on Monday, September 28, 2015.

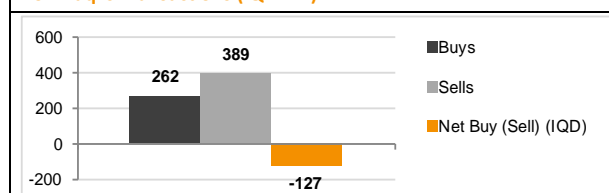
Non Iraqis executed 164 transactions in this session:

Buy: **79** transactions in **6** companies operating in telecom, banking, hotel&tourisms and services sectors.

Sells: **85** transactions in **3** companies operating in telecom and agriculture sectors.

Net sales: **IQD127.1mn (\$103K)**. Share in total trading volume: **27.4%**

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															
Asiaccell Communications PJSC	TASC	5.25	5.72	5.20	10.0%	5.72	5.24	126	78	429	25.8	1,430.0	6M15	11.0	0.9
Al Khatem Telecom Company	TZNI	3.50	3.50	3.50	0.0%	3.50	3.50	4	0	1	12.8	5,164.7	6M15	37.5	2.6
Telecom Sector Total								130	78	429		6,594.7			
Banking Sector															
Ashur International Bank	BASH	0.52	0.52	0.53	-1.9%	0.52	0.52	2	1	1	21.8	104.8	6M15	23.8	0.5
Babylon Bank***	BBAY	0.42	0.41	0.43	-4.7%	0.42	0.41	34	130	53	12.4	82.7	6M15	19.7	0.6
Bank of Baghdad	BBOB	1.46	1.50	1.46	2.7%	1.50	1.45	44	116	171	235.1	302.4	6M15	10.5	1.2
Commercial Bank of Iraq	BCOI	0.63	0.63	0.64	-1.6%	0.63	0.62	7	5	3	13.8	127.0	6M15	18.8	0.6
Dijlah & Furat Bank***	BDFD	-	no trade	0.39	-	-	-	-	-	-	0.2	78.6	6M15	74.3	0.8
Dar Es Salaam Inv. Bank***	BDSI	0.71	0.70	0.70	0.0%	0.74	0.69	86	86	61	18.4	141.1	6M15	12.4	0.9
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.50	-	-	-	-	-	-	0.6	100.8	3M15	52.4	0.7
Gulf Commercial Bank	BGUC	0.68	0.67	0.68	-1.5%	0.68	0.67	29	108	72	171.9	162.1	6M15	9.8	0.6
Investment Bank of Iraq	BIBI	0.73	0.73	0.74	-1.4%	0.73	0.73	19	44	32	44.9	147.2	6M15	9.8	0.6
Iraqi Islamic Bank	BIIB	0.66	0.68	0.68	0.0%	0.68	0.66	4	3	2	86.0	137.1	6M15	48.6	0.6
Iraqi Middle East Bank	BIME	0.51	0.50	0.51	-2.0%	0.51	0.50	20	63	32	36.3	100.8	6M15	16.0	0.4
Kurdistan Int. Bank	BKUI	-	no trade	1.58	-	-	-	-	-	-	11.2	509.7	6M15	15.9	1.3
Mosul Bank	BMFI	0.38	0.38	0.40	-5.0%	0.38	0.38	10	23	9	27.1	77.4	6M15	-	0.4
Al-Mansour Bank	BMNS	0.88	0.87	0.89	-2.2%	0.88	0.87	3	5	4	13.9	175.4	6M15	11.9	0.8
National Islamic Bank	BNAI	1.19	1.19	1.19	0.0%	1.19	1.19	1	2	3	45.6	240.9	3M15	12.3	1.0
National Bank of Iraq	BNOI	-	no trade	0.63	-	-	-	-	-	-	1.2	127.0	6M15	33.7	0.6
North Bank	BNOR	-	Suspend/ISC	0.56	-	-	-	-	-	-	40.9	135.5	6M15	15.2	0.5
Credit Bank of Iraq	BROI	0.78	0.77	0.79	-2.5%	0.79	0.77	13	18	14	15.8	155.2	6M15	12.8	0.6
Sumer Commercial Bank	BSUC	-	no trade	0.95	-	-	-	-	-	-	24.7	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	0.48	0.47	0.48	-2.1%	0.48	0.47	14	41	20	28.4	113.7	6M15	11.0	0.4
Union Bank	BUOI	-	no trade	0.80	-	-	-	-	-	-	1.7	162.6	6M15	199.7	0.7
Banking Sector Total								286	644	477		3,731.6			

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	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	0.4	1.4	6M15	-	1.7
Baghdad Soft Drinks	IBSD	2.38	2.33	2.35	-0.9%	2.38	2.32	30	21	49	90.4	249.9	6M15	12.8	1.5
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.1	14.7	6M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	1.1	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.56	0.58	0.55	5.5%	0.58	0.56	3	1	0	2.5	5.8	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.44	-	-	-	-	-	-	0.1	2.7	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.26	1.26	1.25	0.8%	1.26	1.26	4	1	1	9.6	17.5	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.77	-	-	-	-	-	-	0.6	0.9	6M15	-	0.7
Iraqi For Tufted Carpets	IITC	4.05	4.05	4.00	1.3%	4.05	4.05	1	0	1	0.3	1.6	3M15	91.1	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.56	-	-	-	-	-	-	0.0	1.4	9M13	42.0	1.3
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	3.9	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.92	-	-	-	-	-	-	7.7	4.8	6M15	6.2	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	0.0	12.3	6M15	175.7	3.0
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.56	-	-	-	-	-	-	0.2	3.4	6M15	-	7.8
Modern Sewing***	IMOS	2.78	2.78	3.08	-9.7%	2.78	2.78	2	1	2	0.6	2.2	6M15	23.6	2.7
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.4	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.63	0.63	0.63	0.0%	0.63	0.63	3	1	1	6.1	7.7	6M15	-	2.0
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	7.25	-	-	-	-	-	-	0.6	9.3	6M15	-	6.4
The Light Industries	ITLI	0.55	0.57	0.57	0.0%	0.57	0.55	6	12	7	5.0	7.7	6M15	-	-
Industry Sector Total								50	36	60		376.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	Suspend/ISC	5.60	-	-	-	-	-	-	0.6	1.7	3M14	4.8	9.4
Baghdad Hotel	HBAG	-	no trade	7.65	-	-	-	-	-	-	8.2	23.7	6M15	17.3	6.4
Babylon Hotel***	HBAY	53.50	53.51	53.60	-0.2%	54.90	53.01	22	1	32	12.1	86.3	6M15	-	-
Ishtar Hotels	HISH	-	no trade	20.50	-	-	-	-	-	-	17.1	37.2	6M15	39.6	8.1
Karbala Hotels	HKAR	1.63	1.63	1.65	-1.2%	1.63	1.63	2	0	1	1.9	6.6	6M15	55.8	1.4
Mansour Hotel	HMAN	-	no trade	22.48	-	-	-	-	-	-	3.7	53.0	6M15	80.2	38.7
National for Tourist Invest.	HNTI	13.40	12.70	13.40	-5.2%	13.40	12.45	6	0	2	1.9	55.7	6M15	145.9	8.9
Palestine Hotel	HPAL	-	Suspend/ISC	12.39	-	-	-	-	-	-	8.5	44.7	6M15	12.7	5.9
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	1.6	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								30	1	35		331.0			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	-	no trade	1.27	-	-	-	-	-	-	7.1	2.3	6M15	-	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	20.25	20.25	19.50	3.8%	20.25	20.25	2	0	1	3.9	16.3	6M15	29.3	9.0
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	16.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.45	1.43	1.45	-1.4%	1.45	1.43	9	5	8	9.7	16.1	6M15	-	1.1
Kharkh Tour Amuzement City	SKTA	6.35	6.42	6.33	1.4%	6.43	6.35	18	4	24	32.7	5.2	6M15	105.6	5.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Realestate Inv.***	SMRI	4.40	4.87	4.50	8.2%	4.87	4.40	44	17	79	37.4	75.4	6M15	112.6	5.0
AL-Nukhba for Construction***	SNUC	-	no trade	0.55	-	-	-	-	-	-	1.1	0.9	6M15	-	0.4
Services Sector Total								73	26	111		130.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.0	0.5	3M15	1.7	2.0
Iraqi Agr. Prod. Mark. Meat	AIPM	4.00	4.03	4.00	0.8%	4.03	3.90	46	16	63	2.2	14.6	6M15	46.4	2.7
Iraqi Agricultural Products	AIRP	-	no trade	7.65	-	-	-	-	-	-	0.7	2.2	6M15	26.2	1.1
Iraqi for Seed Production	AISP	5.40	5.40	5.40	0.0%	5.40	5.37	18	2	11	20.9	32.7	FY13	4.3	2.7
Modern Animal & Agr. Production	AMAP	0.64	0.63	0.63	0.0%	0.64	0.63	3	1	1	0.4	2.0	6M15	59.3	0.6
Middle East for Prod.- Fish	AMEF	-	no trade	7.00	-	-	-	-	-	-	0.0	1.7	3M15	58.4	1.3
Agriculture Sector Total								67	19	75		53.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.59	-	-	-	-	-	-	0.1	1.2	6M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.95	-	-	-	-	-	-	2.1	3.8	6M15	11.9	1.1
Dar Al-Salam for Insurance	NDSA	-	no trade	1.20	-	-	-	-	-	-	0.0	3.4	6M15	9.4	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.37	-	-	-	-	-	-	0.5	1.5	6M15	-	1.0
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.1	2.6	6M15	7.3	0.5
Insurance Sector Total								-	-	-		12.5			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	6M15	-	2.0
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	6M15	-	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								-	-	-		6.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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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	3.18	-	-	-	-	-	-	0.0	97.5	6M15	-	2.6
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	6M15	-	1.0
Al Nibal Al Arabya for Money Tra.(NR)	MTNI	-	Suspend/GA		-	-	-	-	-	-	-	-	6M15	0.0	0.0
Alnoor for Money Transfer(NR)	MTNN	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	3M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.3	6M15	-	1.0
Al-WaeeI for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Money Transfer Sector Total												145.8			
Grand Total								636	805	1,187		11,383.2			

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."

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



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))



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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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