

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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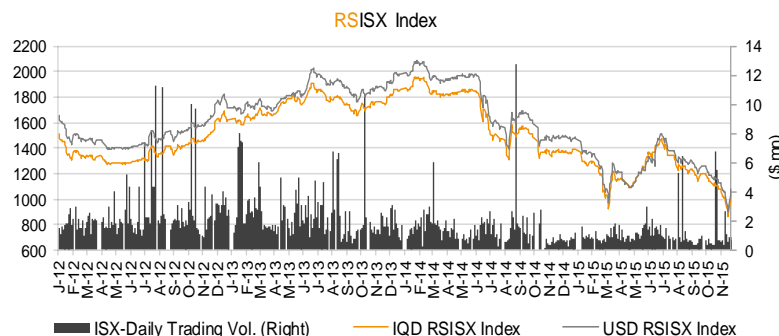
Daily Bulletin / Monday

Iraqi Dinar Value

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

Daily Value Traded

IQD1,053,999,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1027	4.7%	-26.2%
USD RSISX	1075	4.7%	-27.4%

News from Iraq

Politics

- The president of Iraq arrives to the Capital of Iran, Tehran, to participate in the summit of Gas Exporting Countries Club Forum. The countries which produce 42% of the world gas are participating in this forum. (All Iraq News)
- The Czech Republic has announced its preparation to send field forces to Iraq and Syria for the war against IS terrorists (All Iraq News)
- The Ministry of Foreign Affairs of Saudi Arabia discussed ways to develop the relations with Iraq (publicly) and naming the Saudi Consulate in Erbil. (All Iraq News)

Economics

- The CBI has announced that it has \$60bn of foreign currency pointing out that it is enough for six months. The CBI governor has mentioned that the CBI is adopting policies to keep general balance for the prices and suppress inflation and attempts to keep the IQD reserves and purchase power despite the current economic conditions. (All Iraq News)
- The Minister of Natural Resources in Kurdistan region said that the region intends to export 10bn m³ of natural gas to Turkey over the two coming years, but it may be delayed to 2019. (All Iraq News)

ISX - Company Announcements

- Commercial Bank of Iraq (BCOI) will hold its AGM* on Dec. 8, 2015 to discuss and approve 2014 annual financial results and distributing 3.3% cash dividend (IQD0.033 price per share). ISX will suspend trading of BCOI starting on Dec. 3, 2015.
- Original shares of Ishtar Hotel (HISH) resumed trading today (Nov. 23, 2015) after approving 2014 annual financial results, increasing its capital from IQD2.25bn to IQD3.50bn through 55.6% bonus issue and covering the remaining 30% of the deficit from the accumulated surplus. HISH closed the day at IQD14.0 per share, up by 5.0%.
- Al-Iraqia for Money Transfer (MTIR) shares resumed trading starting today (Nov. 23, 2015) after fulfilling ISC's disclosure requirements by disclosing 6M15 financial results.

**(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
National for Tourist Investment	HNTI	9.510	9.9%	3.0
Ashour Hotel	HASH	4.780	9.9%	0.0
National Chemical Industries	INCP	0.560	9.8%	9.0
Baghdad Soft Drinks	IBSD	2.020	9.8%	94.7
Babylon Bank	BBAY	0.340	9.7%	12.7

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad for Packing Materials	IBPM	1.700	-9.6%	0.4
Babylon Hotel	HBAY	40.010	-2.4%	49.4
Iraqi Date Processing & Marketing	IIDP	1.300	-2.3%	1.0
National Met. Ind. and Bicycles	IMIB	0.720	-1.4%	3.5
Mansour Hotel	HMAN	17.850	-0.3%	2.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	157.4	126.9	14.9%
Baghdad Soft Drinks	IBSD	117.4	94.7	11.1%
Sumer Commercial Bank	BSUC	93.7	75.6	8.9%
Gulf Commercial Bank	BGUC	89.5	72.2	8.5%
Commercial Bank of Iraq	BCOI	78.2	63.1	7.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	19.6	15.8	1.9%
Banking Sector	694.2	559.8	65.9%
Industry Sector	138.5	111.7	13.1%
Hotels & Tourism Sec.	115.5	93.2	11.0%
Services Sector	38.3	30.9	3.6%
Agriculture Sector	47.9	38.6	4.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,054.0	850.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1027 / \$1075 (+4.7%)**, (-26.2% YTD and -27.4% YTD, respectively).

The number of traded shares was **1.3bn** and the trading volume was **IQD1.1bn (\$0.8mn)**.

34 out of **41** traded listed stocks' price increased while the prices of **6** stocks decreased, and the price of remaining 1 stock hasn't changed.

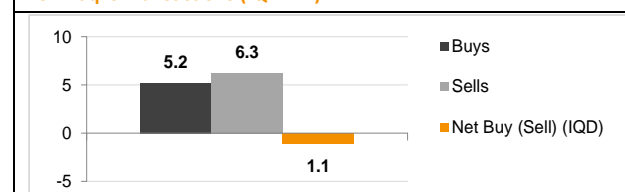
Non Iraqis executed 12 transactions in this session:

Buys: 6 transactions in 2 companies operating in hotel&tourism and banking sectors.

Sells: 6 transactions in 2 companies operating in hotel&tourism and banking sectors.

Net sell: **IQD1.1mn (\$1K)**. Share in total trading volume: **0.5%**

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	8.25	8.40	8.25	1.8%	8.48	8.25	14	2	20	33.6	2,100.0	6M15	16.2	1.4
Al Khatem Telecom Company	TZNI	-	no trade	3.45	-	-	-	-	-	-	7.7	5,090.9	6M15	37.0	2.6
Telecom Sector Total								14	2	20		7,190.9			
Banking Sector															
Ashur International Bank	BASH	0.50	0.50	0.47	6.4%	0.50	0.48	10	6	3	35.6	100.8	9M15	29.1	0.5
Babylon Bank	BBAY	0.33	0.34	0.31	9.7%	0.34	0.33	22	46	16	14.2	68.5	9M15	20.0	0.4
Bank of Baghdad	BBOB	1.19	1.20	1.17	2.6%	1.21	1.19	80	131	157	108.4	241.9	9M15	8.4	1.0
Commercial Bank of Iraq	BCOI	0.47	0.50	0.46	8.7%	0.50	0.47	64	161	78	10.5	100.8	6M15	15.0	0.4
Dijlah & Furat Bank***	BDFD	0.38	0.38	0.35	8.6%	0.38	0.38	2	1	0	0.1	76.6	6M15	72.4	0.7
Dar Es Salaam Inv. Bank***	BDSI	0.42	0.43	0.41	4.9%	0.43	0.41	48	125	53	28.3	86.7	9M15	10.8	0.6
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	145.2	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.35	-	-	-	-	-	-	0.2	70.6	9M15	-	0.4
Gulf Commercial Bank	BGUC	0.53	0.55	0.51	7.8%	0.55	0.53	47	163	90	101.0	133.1	9M15	9.8	0.5
Investment Bank of Iraq	BIBI	0.61	0.64	0.59	8.5%	0.64	0.61	22	32	20	42.7	129.0	9M15	12.0	0.5
Iraqi Islamic Bank	BIIB	0.55	0.56	0.55	1.8%	0.56	0.53	20	27	14	127.4	112.9	9M15	36.3	0.5
Iraqi Middle East Bank	BIME	0.50	0.51	0.50	2.0%	0.52	0.50	32	107	54	45.9	102.8	9M15	13.0	0.5
Kurdistan Int. Bank	BKUI	-	no trade	1.40	-	-	-	-	-	-	5.5	451.6	9M15	12.7	1.1
Mosul Bank	BMFI	0.31	0.31	0.29	6.9%	0.31	0.31	12	68	21	26.5	63.1	9M15	-	0.3
Al-Mansour Bank	BMNS	0.78	0.78	0.75	4.0%	0.78	0.78	5	5	4	10.5	157.3	9M15	9.7	0.7
National Islamic Bank	BNAI	-	no trade	1.08	-	-	-	-	-	-	38.5	218.6	9M15	17.2	1.0
National Bank of Iraq	BNOI	0.55	0.55	0.51	7.8%	0.55	0.52	5	0	0	0.8	110.9	9M15	-	0.5
North Bank	BNOR	0.33	0.34	0.31	9.7%	0.34	0.33	64	167	56	41.8	82.3	9M15	17.7	0.3
Credit Bank of Iraq	BROI	0.60	0.62	0.59	5.1%	0.62	0.60	16	26	16	12.5	125.0	9M15	10.9	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	6	99	94	25.7	191.5	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	149.0	9M15	11.8	0.7
United Bank	BUND	0.46	0.48	0.44	9.1%	0.48	0.46	29	36	17	69.8	116.1	9M15	-	0.4
Union Bank	BUOI	-	Suspend/GA	0.74	-	-	-	-	-	-	1.2	150.4	6M15	184.7	0.7
Banking Sector Total								484	1,200	694		3,184.8			

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	1.75	1.70	1.88	-9.6%	1.75	1.70	3	0	0	0.5	1.5	9M15	-	1.8
Baghdad Soft Drinks	IBSD	1.94	2.02	1.84	9.8%	2.02	1.94	63	58	117	68.1	216.7	9M15	9.5	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	1.4	14.7	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0.5	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	Suspend/GA	0.41	-	-	-	-	-	-	2.3	4.1	6M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.36	-	-	-	-	-	-	0.1	2.2	6M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.30	1.30	1.33	-2.3%	1.30	1.30	2	1	1	10.7	18.1	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.70	-	-	-	-	-	-	0.1	0.8	9M15	-	0.7
Iraqi For Tufted Carpets	IITC	4.00	4.02	3.97	1.3%	4.02	4.00	2	0	1	0.4	1.6	9M15	13.9	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.41	-	-	-	-	-	-	0.0	1.3	9M13	37.9	1.2
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	4.1	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.83	0.86	0.85	1.2%	0.86	0.83	4	0	0	7.6	4.5	9M15	8.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.2	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0.0	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.73	0.72	0.73	-1.4%	0.74	0.72	10	6	4	0.2	4.4	6M15	-	10.0
Modern Sewing	IMOS	-	no trade	2.35	-	-	-	-	-	-	0.7	1.9	9M15	15.9	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	1.7	9.3	6M15	-	2.1
National Chemical Industries	INCP	0.56	0.56	0.51	9.8%	0.56	0.55	12	20	11	6.0	6.9	6M15	-	1.8
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.7	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.75	-	-	-	-	-	-	0.4	7.4	6M15	-	5.1
The Light Industries	ITLI	0.50	0.47	0.46	2.2%	0.50	0.47	7	6	3	4.8	6.4	6M15	-	-
Industry Sector Total								103	92	138		336.5			
Hotels & Tourism Sector															
Ashour Hotel	HASH	4.78	4.78	4.35	9.9%	4.78	4.78	1	0	0	0.4	1.5	3M14	4.1	8.0
Baghdad Hotel	HBAG	7.25	7.25	7.00	3.6%	7.25	7.25	1	0	1	8.2	22.5	9M15	10.8	6.6
Babylon Hotel	HBAY	42.00	40.01	41.00	-2.4%	42.00	40.00	31	2	61	19.0	64.5	9M15	-	-
Ishtar Hotels***	HISH	15.00	14.00	13.34	5.0%	15.00	14.00	26	2	28	14.4	39.5	6M15	42.1	8.6
Karbala Hotels	HKAR	1.55	1.55	1.51	2.6%	1.55	1.55	1	1	2	1.7	6.3	6M15	53.1	1.3
Mansour Hotel	HMAN	17.90	17.85	17.90	-0.3%	17.90	17.85	4	0	3	3.6	42.1	6M15	63.7	30.7
National for Tourist Invest.***	HNTI	8.65	9.51	8.65	9.9%	9.51	8.65	15	0	4	2.1	48.0	6M15	125.6	7.7
Palestine Hotel	HPAL	10.26	10.30	10.26	0.4%	11.00	10.26	16	2	16	11.4	37.1	9M15	23.7	4.6
Al-Sadeer Hotel	HSAD	-	Suspend/ISC	21.25	-	-	-	-	-	-	0.8	21.2	9M15	-	25.8
Mosul Dam Tourist Village	HTVM	-	no trade	3.20	-	-	-	-	-	-	0.3	0.6	3M14	21.4	-
Hotel&Tourism Sector Total								95	7	116		269.1			

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	0.45	-	-	-	-	-	-	0.0	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/GA	1.00	-	-	-	-	-	-	6.9	1.8	6M15	-	0.6
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	15.20	16.00	15.10	6.0%	16.00	15.20	13	0	4	3.8	12.9	9M15	19.4	6.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	18.1	5.2	6M15	-	-
Iraqi Land Transport	SILT	1.30	1.30	1.28	1.6%	1.30	1.30	1	1	1	7.5	14.7	9M15	-	1.1
Kharkh Tour Amuzement City	SKTA	5.99	6.10	5.90	3.4%	6.25	5.99	15	2	14	29.7	4.9	9M15	55.4	5.0
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	3.89	3.90	3.80	2.6%	3.95	3.89	21	5	19	33.5	60.4	9M15	85.2	4.0
AL-Nukhba for Construction	SNUC	-	no trade	0.63	-	-	-	-	-	-	0.5	1.0	9M15	-	0.5
Services Sector Total								50	8	38		109.6			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.24	-	-	-	-	-	-	0.0	0.6	3M15	2.0	2.3
Iraqi Agr. Prod. Mark. Meat***	AIPM	3.60	3.58	3.51	2.0%	3.60	3.54	12	1	5	4.4	14.4	6M15	45.8	2.7
Iraqi Agricultural Products	AIRP	7.60	7.60	7.50	1.3%	7.60	7.60	1	0	1	0.5	2.2	6M15	26.0	1.0
Iraqi for Seed Production	AISP	6.00	5.93	5.89	0.7%	6.00	5.90	36	7	43	20.1	35.9	FY13	4.8	2.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.58	-	-	-	-	-	-	0.3	1.8	9M15	22.5	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.25	-	-	-	-	-	-	0.0	1.8	6M15	18.2	1.4
Agriculture Sector Total								49	9	48		56.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.50	-	-	-	-	-	-	0.1	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.87	-	-	-	-	-	-	2.1	3.5	9M15	12.5	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	1.12	-	-	-	-	-	-	0.0	3.2	9M15	12.6	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.35	-	-	-	-	-	-	0.2	1.4	9M15	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.6	9M15	10.9	0.5
Insurance Sector Total												11.7			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	9M15	-	2.0
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	-	0.6	9M15	-	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	9M15	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	0.0	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.63	-	-	-	-	-	-	0.0	0.6	9M15	-	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***	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
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		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	6M15	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Mouta for Remittance(NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	12.1	6M15	-	1.0
Al Nibal Al Arabya for M. Tra.*** (NR)	MTNI	-	no trade		-	-	-	-	-	-	-	-	9M15	0.0	0.0
Alnoor for Money Transfer*** (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY14	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
United Arab Money Transfer(NR)	MTUA	-	no trade	1.00	-	-	-	-	-	-	-	36.3	9M15	-	1.0
Al-Waael for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Money Transfer Sector Total												145.8			
Grand Total								795	1,318	1,054		11,312.0			

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 an 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.
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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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