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

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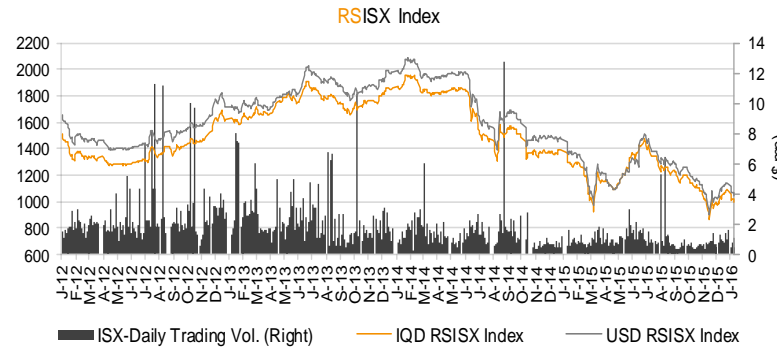
**Daily Bulletin / Monday**

**Iraqi Dinar Value**

**(CBI Auction Price: 1182 / Market Exchange Rate: 1245)**

**Daily Value Traded**

**IQD544,630,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	999	-1.6%	-8.4%
<b>USD RSISX</b>	1041	-2.4%	-9.1%

**News from Iraq**

**Politics**

- The president of Iraq called Britain and the European Union countries to double the support to Iraq in the developing industry and agricultural sectors and encourage external investments. (All Iraq News)
- The president of Iraq confirmed Iraq's aspiration to expand its relations with all Arabic neighboring countries in all sectors and gather international support, especially in its war against terrorism and endeavor to develop the national economy. (All Iraq News)

**Economics**

- The Finance Minister Houshyar Zebari has announced that the World Bank loans to Iraq for 2015 have made a total of \$1.9bn. The loan includes reconstruction of infrastructure of the areas liberated from ISIS and providing aid in the essential sectors to establish stability and ensure the return of refugees. (All Iraq News, Alsumaria)
- The Ministry of Trade announced that next week will see the first specialized exhibitions starting on the land of the Baghdad International Fair. The main purpose of the fair is to prepare a proper environment for work and investment in Iraq as it is considered a stepping stone to discover the latest of what modern technology has achieved. (All Iraq News)

**ISX - Company Announcements**

- **Baghdad Soft Drinks (IBSD): P&L - 4Q15:** Sales: IQD45.4bn, +3% y/y, Operating profit: IQD5.7bn, +66% y/y (Op. profit margin increased from 7.8% in 4Q14 to 12.6% in 4Q15), Profit before tax: IQD5.9bn, -7% y/y, **P&L - FY15:** Sales: IQD239.9bn, +14% y/y, Operating profit: IQD30.1bn, +60% y/y (Op. profit margin increased from 8.9% in FY14 to 12.6% in FY15), Profit before tax: IQD30.1bn, +37% y/y.
- Al-Sadeer Hotel (HSAD) resumed trading today (Jan. 11, 2016) after fulfilling ISC's disclosure requirements by disclosing 2014 financial results.
- Al-Wiaam for Financial Investment (VWIF) will hold its AGM\* on Jan. 21, 2016 to discuss and approve 2014 annual financial results and covering the accumulated deficit from the available reserves. ISX will suspend trading of VWIF shares starting Jan. 18, 2016.

*\*(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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dijlah & Furat Bank	BDFD	0.240	9.1%	0.8
Al-Ahlyia for Agricultural Prod.	AAHP	1.180	4.4%	0.2
Karbala Hotels	HKAR	1.650	3.1%	5.3
Al-Mansour Pharmaceuticals Ind.	IMAP	0.770	2.7%	1.1
National Met. Ind. and Bicycles	IMIB	0.610	1.7%	0.0

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	9.900	-10.0%	4.9
AL-Nukhba Construction	SNUC	0.570	-9.5%	0.2
Gulf Insurance and Reinsurance	NGIR	0.300	-9.1%	1.6
United Bank	BUND	0.370	-5.1%	0.0
Investment Bank of Iraq	BIBI	0.560	-5.1%	9.5

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mansour Hotel	HMAN	122.3	98.2	22.4%
Mansour Bank	BMNS	70.7	56.8	13.0%
Mamoura Real-estate	SMRI	33.3	26.8	6.1%
Babylon Bank	BBAY	33.0	26.5	6.1%
Kurdistan Int. Bank	BKUI	29.9	24.0	5.5%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	14.8	11.9	2.7%
Banking Sector	207.9	167.0	38.2%
Industry Sector	66.2	53.2	12.2%
Hotels & Tourism Sec.	189.7	152.3	34.8%
Services Sector	58.2	46.7	10.7%
Agriculture Sector	0.3	0.2	0.1%
Insurance Sector	7.5	6.1	1.4%
Investment Sector	0.0	0.0	0.0%
Money Transfer sector	-	-	-
<b>Total</b>	<b>544.6</b>	<b>437.5</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at IQD999 (-1.6%) / \$1,041 (-2.4%) (-8.4% YTD and -9.1% YTD, respectively).

The number of traded shares was 508mn and the trading volume was IQD545mn (\$437K).

6 out of 44 traded listed stocks' price increased while the prices of 22 stocks decreased, and the price of remaining 16 stocks haven't changed.

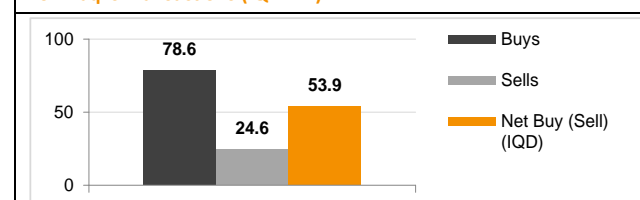
### Non Iraqis executed 56 transactions in this session:

Buy: 43 transactions in 14 companies operating in service, industry, telecom and banking sectors.

Sell: 13 transactions in 4 companies operating in hotel&tourism, industry and banking sectors.

Net buy: IQD53.9mn (\$43K). Share in total trading volume: 9.5%

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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	7.15	7.00	7.00	0.0%	7.18	7.00	11	2	15	19.1	1,743.0	9M15	20.0	1.1
Al Khatem Telecom Company	TZNI	3.10	3.10	3.10	0.0%	3.10	3.10	1	0	0	3.0	4,556.1	9M15	37.6	2.3
<b>Telecom Sector Total</b>								<b>12</b>	<b>2</b>	<b>15</b>		<b>6,299.1</b>			
<b>Banking Sector</b>															
Ashur International Bank	BASH	0.40	0.41	0.41	0.0%	0.41	0.40	2	8	3	1.0	82.3	9M15	23.9	0.4
Babylon Bank	BBAY	0.26	0.26	0.27	-3.7%	0.26	0.25	26	129	33	8.9	52.2	9M15	15.3	0.3
Bank of Baghdad	BBOB	1.05	1.05	1.05	0.0%	1.06	1.05	12	10	10	73.3	210.8	9M15	7.4	0.9
Commercial Bank of Iraq	BCOI	0.40	0.40	0.40	0.0%	0.40	0.40	6	10	4	8.8	80.3	9M15	12.5	0.4
Dijlah & Furat Bank	BDFD	0.24	0.24	0.22	9.1%	0.24	0.24	7	4	1	0.1	20.4	9M15	7.2	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.25	0.25	0.25	0.0%	0.25	0.24	29	25	6	23.3	50.2	9M15	6.3	0.3
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	144.6	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.37	-	-	-	-	-	-	0.0	74.3	9M15	-	0.4
Gulf Commercial Bank	BGUC	0.48	0.48	0.48	0.0%	0.48	0.48	7	12	6	32.9	115.7	9M15	8.6	0.4
Investment Bank of Iraq	BIBI	0.59	0.56	0.59	-5.1%	0.59	0.56	16	21	12	20.3	112.4	9M15	10.5	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.50	-	-	-	-	-	-	1.1	100.4	9M15	32.4	0.5
Iraqi Middle East Bank	BIME	0.49	0.48	0.50	-4.0%	0.49	0.48	5	25	12	31.5	96.4	9M15	12.2	0.4
Kurdistan Int. Bank	BKUI	1.40	1.40	1.40	0.0%	1.40	1.40	13	21	30	1.5	449.8	9M15	12.7	1.1
Mosul Bank	BMFI	0.23	0.23	0.24	-4.2%	0.23	0.23	1	10	2	14.8	46.6	9M15	-	0.2
Al-Mansour Bank	BMNS	0.84	0.82	0.85	-3.5%	0.84	0.81	32	85	71	7.3	164.7	9M15	10.2	0.7
National Islamic Bank	BNAI	-	no trade	0.99	-	-	-	-	-	-	19.4	199.6	9M15	15.8	0.9
National Bank of Iraq	BNOI	0.55	0.55	0.56	-1.8%	0.55	0.55	1	0	0	0.1	110.4	9M15	-	0.5
North Bank	BNOR	0.24	0.24	0.24	0.0%	0.24	0.24	3	11	3	10.6	57.8	9M15	12.5	0.2
Credit Bank of Iraq	BROI	0.58	0.58	0.59	-1.7%	0.58	0.57	13	25	15	9.5	116.5	9M15	10.2	0.5
Sumer Commercial Bank	BSUC	0.95	0.95	0.95	0.0%	0.95	0.95	5	0	0	21.1	190.8	9M15	87.3	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.0	148.4	9M15	11.8	0.7
United Bank	BUND	0.38	0.37	0.39	-5.1%	0.38	0.37	3	0	0	50.8	89.2	9M15	-	0.3
Union Bank	BUOI	-	no trade	0.72	-	-	-	-	-	-	0.5	145.7	9M15	-	0.6
<b>Banking Sector Total</b>								<b>181</b>	<b>397</b>	<b>208</b>		<b>2,859.6</b>			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	1.30	1.25	1.25	0.0%	1.30	1.25	4	1	1	0.3	1.1	9M15	-	1.3
Baghdad Soft Drinks	IBSD	2.70	2.70	2.72	-0.7%	2.70	2.69	16	9	25	75.1	288.4	FY15	11.9	1.7
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	0.0	14.6	9M15	-	0.9
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.8	9M13	87.4	1.6
Nationality Househ. Furniture	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.41	0.41	0.41	0.0%	0.41	0.41	11	22	9	5.1	4.1	9M15	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.35	-	-	-	-	-	-	0.2	2.1	9M15	-	-
Iraqi Date Processing&Mark.	IIDP	1.29	1.30	1.29	0.8%	1.30	1.29	11	16	21	7.7	18.0	6M15	-	1.1
Iraqi Engineering Works	IIEW	-	no trade	0.63	-	-	-	-	-	-	0.0	0.8	9M15	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.30	-	-	-	-	-	-	0.6	1.7	9M15	14.9	1.0
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	0.0	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.11	-	-	-	-	-	-	0.3	5.3	6M15	-	1.1
Al-Mansour Pharma. Ind.	IMAP	0.75	0.77	0.75	2.7%	0.77	0.75	3	2	1	4.0	4.0	9M15	7.2	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	77.00	-	-	-	-	-	-	0.0	11.1	9M15	-	2.7
Modern Construction Mat.	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.61	0.61	0.60	1.7%	0.61	0.61	1	0	0	0.2	3.7	9M15	-	-
Modern Sewing	IMOS	2.75	2.70	2.70	0.0%	2.75	2.70	3	1	2	0.6	2.2	9M15	18.2	2.6
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0.6	9.3	9M15	-	2.3
National Chemical Industries	INCP	0.56	0.56	0.58	-3.4%	0.56	0.56	2	1	1	3.5	6.8	9M15	-	2.0
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	11.6	3M13	-	0.4
Ready Made Clothes	IRMC	11.00	9.90	11.00	-10.0%	11.00	9.90	14	1	6	1.6	12.7	6M15	-	8.7
The Light Industries	ITLI	-	no trade	0.51	-	-	-	-	-	-	1.9	6.9	9M15	-	-
<b>Industry Sector Total</b>								<b>65</b>	<b>53</b>	<b>66</b>		<b>412.3</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	5.00	-	-	-	-	-	-	0.0	1.5	3M14	4.3	8.4
Baghdad Hotel	HBAG	6.91	6.90	6.95	-0.7%	6.91	6.90	2	0	2	7.5	21.3	9M15	10.3	6.3
Babylon Hotel	HBAY	34.70	34.30	34.95	-1.9%	35.00	34.30	29	1	21	18.3	55.1	9M15	-	-
Ishtar Hotels***	HISH	-	Suspend/ISC	13.25	-	-	-	-	-	-	5.6	37.2	9M15	-	8.2
Karbala Hotels	HKAR	1.65	1.65	1.60	3.1%	1.65	1.65	2	4	7	1.1	6.6	9M15	41.8	1.4
Mansour Hotel	HMAN	15.10	15.00	15.10	-0.7%	15.10	15.00	5	8	122	1.1	35.2	9M15	62.1	32.8
National for Tourist Invest.***	HNTI	-	no trade	9.05	-	-	-	-	-	-	1.9	45.5	9M15	117.0	7.1
Palestine Hotel	HPAL	9.05	8.95	9.05	-1.1%	9.05	8.95	18	2	20	8.7	32.1	9M15	20.6	4.0
Al-Sadeer Hotel	HSAD	19.50	20.25	21.25	-4.7%	20.90	19.13	14	1	17	0.1	20.2	9M15	-	24.6
Mosul Dam Tourist Village	HTVM	-	no trade	3.40	-	-	-	-	-	-	0.2	0.7	9M15	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>70</b>	<b>16</b>	<b>190</b>		<b>255.4</b>			

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)
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.5	9M15	-	0.5
AL-Badia for General Trans	SBAG	0.86	0.86	0.90	-4.4%	0.86	0.86	1	0	0	5.4	1.5	9M15	-	0.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	13.51	13.45	13.70	-1.8%	13.51	13.45	10	0	4	2.1	10.8	9M15	16.3	5.4
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	4.1	5.1	6M15	-	-
Iraqi Land Transport	SILT	1.03	1.02	1.04	-1.9%	1.03	1.02	13	15	15	4.5	11.5	9M15	-	0.9
Kharkh Tour Amusement City	SKTA	5.70	5.70	5.70	0.0%	5.75	5.70	9	1	5	14.2	4.6	9M15	51.8	4.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.7	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	3.40	3.45	3.46	-0.3%	3.45	3.34	30	10	33	27.9	53.2	9M15	75.4	3.6
AL-Nukhba for Construction	SNUC	0.57	0.57	0.63	-9.5%	0.57	0.57	2	1	0	0.2	0.9	9M15	-	0.5
<b>Services Sector Total</b>								<b>65</b>	<b>26</b>	<b>58</b>		<b>96.3</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.18	1.18	1.13	4.4%	1.18	1.18	3	0	0	0.0	0.5	6M15	5.9	2.2
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	4.09	-	-	-	-	-	-	5.2	16.4	9M15	74.3	3.0
Iraqi Agricultural Products	AIRP	-	no trade	7.78	-	-	-	-	-	-	0.3	2.2	9M15	53.4	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	16.0	34.5	FY13	4.6	2.8
Modern Animal & Agr. Production***	AMAP	-	no trade	0.48	-	-	-	-	-	-	0.3	1.7	9M15	20.5	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.10	-	-	-	-	-	-	0.0	1.7	6M15	17.8	1.3
<b>Agriculture Sector Total</b>								<b>3</b>	<b>0</b>	<b>0</b>		<b>57.0</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.50	-	-	-	-	-	-	0.0	1.0	9M15	-	0.4
Al-Ameen for Insurance	NAME	0.78	0.78	0.78	0.0%	0.78	0.78	26	7	6	0.2	3.1	9M15	11.2	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	1.01	-	-	-	-	-	-	0.0	2.8	9M15	11.4	0.7
Gulf Insurance&Reinsurance***	NGIR	0.31	0.30	0.33	-9.1%	0.31	0.30	4	6	2	0.1	1.2	9M15	-	0.8
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.6	9M15	10.9	0.5
<b>Insurance Sector Total</b>								<b>30</b>	<b>14</b>	<b>8</b>		<b>10.8</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.60	-	-	-	-	-	-	0.0	1.3	9M15	-	2.0
AL- Batek Investment(NR)	VBAT	-	Suspend/GA	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	-	-	-	-	-	-	-	1.4	9M15	-	1.0
Al-Zawraa for Financial Inv.	VZAF	0.52	0.52	0.52	0.0%	0.52	0.52	2	0	0	0.0	0.5	9M15	-	0.5
<b>Investment Sector Total</b>								<b>2</b>	<b>0</b>	<b>0</b>		<b>6.8</b>			

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)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.18	-	-	-	-	-	-	-	97.1	6M15	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer*** (NR)	MTIR	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
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	-	-	-	-	-	-	-	12.0	6M15	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	35.9	36.1	9M15	-	1.5
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
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	-	-	-	-	-	-	-	36.1	9M15	-	1.0
Al-Waeel for Money Transfer(NR)	MTWA	-	no trade		-	-	-	-	-	-	-	-	9M15	-	-
<b>Money Transfer Sector Total</b>												<b>181.4</b>			
<b>Grand Total</b>								<b>428</b>	<b>508</b>	<b>545</b>		<b>10,178.6</b>			

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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