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

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## Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD21,434,523,000

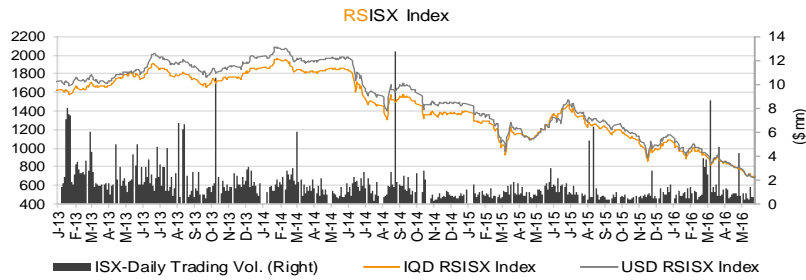


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

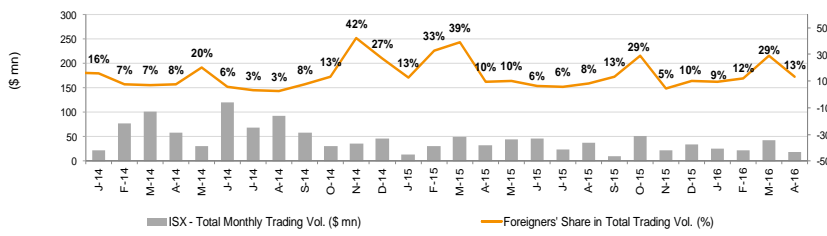


Table (1.2): Best Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| TASC | 4.150       | 14.6%       |
| NGIR | 0.390       | 11.4%       |
| AMAP | 0.690       | 11.3%       |
| SBPT | 12.100      | 10.0%       |
| HPAL | 10.250      | 9.0%        |

Table (1.3): Worst Performers - Weekly

| Code | Price (IQD) | Price Chg/w |
|------|-------------|-------------|
| ITLI | 0.270       | -15.6%      |
| IHLI | 0.250       | -10.7%      |
| BIME | 0.280       | -9.7%       |
| BUOI | 0.450       | -8.2%       |
| HNTI | 7.750       | -7.7%       |

Table (1.4): RSISX Index Vs. Neighbour Market S.E.

| Index Close   | Index Close | Chg. /w | Chg. /YTD |
|---------------|-------------|---------|-----------|
| RSISX IND-IQD | 693         | -0.4%   | -36.4%    |
| EGYPT         | 7,543       | 0.6%    | 7.7%      |
| KUWAIT        | 5,397       | 1.4%    | -3.9%     |
| SAUDI         | 6,482       | -3.2%   | -6.2%     |
| MUSCAT        | 5,915       | -0.3%   | 9.4%      |
| QATAR         | 9,716       | -1.0%   | -6.8%     |
| DUBAI         | 3,351       | 3.8%    | 6.3%      |
| ABUDHABI      | 4,283       | 1.1%    | -0.6%     |
| BAHRAIN       | 1,099       | -0.3%   | -9.6%     |
| TURKEY        | 78,028      | 2.2%    | 8.8%      |
| IRAN          | 76,853      | 0.6%    | 24.6%     |

Table (1.5): Top 5 Traded Vol. - w

| Code | Price IQD | Trad.Vol./w IQDbn | \$mn |
|------|-----------|-------------------|------|
| BDSI | 0.150     | 13.1              | 10.1 |
| BUND | 0.230     | 2.8               | 2.1  |
| BCOI | 0.440     | 2.4               | 1.9  |
| BBOB | 0.680     | 0.5               | 0.4  |
| IBSD | 2.050     | 0.5               | 0.4  |

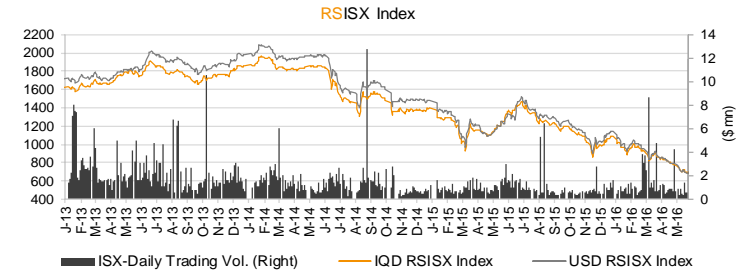
In the last session of the week (Thursday), 31 companies were able to trade and 20 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1182 to the dollar, while exchange rate of Iraqi Dinar realized at 1300 as end of the week. Volumes for the week reached IQD21.4bn (\$16.5mn), and the numbers of shares traded reached 114.7bn.

Foreigners executed total 483 transactions this week. They executed 197 buying transactions amounted at IQD2.0bn (\$1.6mn) and 286 selling transactions amounted at IQD627mn (\$483k). Thus, net purchases of foreigners reached IQD1.4bn (\$1.1mn), while their share in total trading volume was 6.2%.

Table (1.6): Iraqi Dinar Value (CBI Auction Price)

1USD= (1182)



### News from Iraq

#### Politics

- On Wednesday, al-Hashed al-Shaabi forces in Anbar Province announced liberating al-Sijar area in northern Fallujah from the control of ISIS, while pointed out that the security forces raised the Iraqi flag over the government buildings. (Iraqi News)

#### Economics

- According to the International Monetary Fund (IMF) announcement, the Iraqi authorities and the staff of the IMF have reached a staff-level agreement on a request for a 36-month Stand-By Arrangement (SBA). Under the arrangement, and subject to the approval of the IMF executive board, Iraq could have access to IMF credit amounting to SDR3.894bn (about \$5.4bn) subject to the finalization of the macroeconomic framework and financing assurances. Iraq's previous \$3.7bn (200% of quota) SBA approved in February 2010 expired on February 23, 2013. Iraq received a \$1.2bn disbursement under the Rapid Financing Instrument in July 2015. (IMF)

#### ISX - Company Announcements

- Mamoura Real Estate Investment (SMRI) will resume trading on Sunday (May 29, 2016) after discussing and approving 2015 annual financial results.
- Al-Khatem Telecoms (TZNI) resumed trading on May 26, 2016 after discussing and approving 2015 annual financial results and distributing 11.75% cash dividends (IQD0.1175 dividend per share, IQD215bn in total, dividend yield: 3.9%).
- Bank of Baghdad (BBOB) resumed trading on May 24, 2016 after discussing and approving 2015 annual financial results, assigning two new members of the Board of Directors; Mr. Bassil Hussam Al-Din Al-Dhahi and Numan Shakir Numan and to write off IQD4.95bn of the doubtful loans.
- Al-Rabita Al-Maliya company (MTRA) will hold its AGM\* on Jun. 2, 2016 to discuss and approve 2015 annual financial results. ISX will suspend the trading of MTRA starting on May 30, 2016.
- National Bank of Iraq (BNOI) held its AGM\* on May 26, 2016. In the AGM, BNOI discussed and approved 2015 annual financial results and decided not to distribute cash dividend this year.
- ISC took the following decisions on May 19, 2016 referenced to ISX Board of Governor's letter on Jan. 18, 2016: 1) North Soft Drinks (INSD) and Baghdad Motor Car Servicing (SBMC) will be delisted starting on Jun. 1, 2016 for not paying the annual listing fees. 2) The following companies which are in hot zones; Mosul Dam Tourist Village (HTVM), Ashour Hotel (HASH), National Household Furniture Industry (IHFI) and Modern Construction Materials Industry (IMCM) will start trading in non-regular market on Jun. 1, 2016, which are currently trading in regular market, due to not paying the annual listing fees. 3) Al-Hilal Industries (IHLI), The Light Industries (ITLI) and Iraqi Carton Manufactories will be suspended from trading starting on Jun. 1, 2016, because they did not pay the annual listing fees.
- Two cross transactions occurred on 92.9bn shares of Dar Es Salaam Investment Bank (BDSI) on May 25 and May 26, 2016. These transactions represent 61.9% of BDSI capital.
- A cross transaction occurred on 3.0bn shares of Commercial Bank of Iraq (BCOI) on May 26, 2016. This represents 1.2% of BCOI capital.
- A cross transaction occurred on 12.0bn shares of United Bank for Investment (BUND) on May 25, 2016. This represents 4.0% of BUND capital.
- Modern Animal and Agricultural Production (AMAP) completed the capital increase procedures from IQD3.9bn to IQD4.1bn through bonus issue.
- The Ahli United Bank of Bahrain has started purchasing the shares of Commercial Bank of Iraq (BCOI). The Ahli United Bank bought 5mn shares of BCOI on May 25 and 40mn shares of BCOI on May 26, which represent 12.1% of their full order.
- Al-Nukhba for General Construction (SNUC) resumed trading on May 22, 2016 after discussing and approving 2014 annual financial results.

**Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015)**

| Company Name                   | ISX Code | Ex-dividend date | Ex-dividend date closing share price (IQD per share) | Dividend (IQD per share) | Dividend Yield (%) |
|--------------------------------|----------|------------------|--|--------------------------|--------------------|
| Iraqi Agricultural Products    | AIRP     | 11-Jun-15        | 9.72   | 0.500                    | 5.1%               |
|                                |          | 7-Aug-14         | 13.60  | 0.500                    | 3.7%               |
| Iraqi for Seed Production      | AISP     | 29-Mar-15        | 8.30   | 0.600                    | 7.2%               |
|                                |          | 6-Mar-14         | 8.25   | 0.500                    | 6.1%               |
| Middle East for Prod.- Fish    | AMEF     | 8-Jul-15         | 7.36   | 0.250                    | 3.4%               |
|                                |          | 16-Oct-14        | 8.58   | 0.200                    | 2.3%               |
| Ashur Bank                     | BASH     | 5-Jul-15         | 0.60   | 0.039                    | 6.5%               |
|                                |          | 24-Jun-14        | 0.86   | 0.050                    | 5.9%               |
| Bank of Baghdad                | BBOB     | 21-Jun-15        | 1.58   | 0.080                    | 5.1%               |
|                                |          | 15-Jul-14        | 1.45   | 0.110                    | 7.6%               |
| Commercial Bank                | BCOI     | 2-Dec-15         | 0.45   | 0.033                    | 7.3%               |
|                                |          | 29-Dec-14        | 0.66   | 0.037                    | 5.6%               |
| Gulf Commercial Bank           | BGUC     | 25-Jun-15        | 0.95   | 0.110                    | 11.6%              |
|                                |          | 27-Aug-15        | 0.81   | 0.080                    | 9.9%               |
| Investment Bank                | BIBI     | 27-Aug-14        | 1.00   | 0.102                    | 10.2%              |
|                                |          | 3-Jul-14         | 1.07   | 0.090                    | 8.4%               |
| Iraqi Middle East Bank         | BIME     | 10-Jul-14        | 0.98   | 0.100                    | 10.2%              |
|                                |          | 3-Mar-16         | 0.87   | 0.060                    | 6.9%               |
| Al-Mansour Bank                | BMNS     | 15-Mar-15        | 0.86   | 0.050                    | 5.8%               |
|                                |          | 17-Feb-14        | 1.85   | 0.060                    | 3.2%               |
| National Islami Bank           | BNAI     | 22-Jun-15        | 1.20   | 0.100                    | 8.3%               |
|                                |          | 5-Jul-15         | 0.81   | 0.020                    | 2.5%               |
| National Bank                  | BNOI     | 16-Jun-14        | 0.77   | 0.040                    | 5.2%               |
|                                |          | 14-Mar-16        | 0.70   | 0.030                    | 4.3%               |
| Trans Iraq Bank for Investment | BTRI     | 29-Nov-15        | 0.42   | 0.020                    | 4.8%               |
|                                |          | 10-Dec-14        | 0.77   | 0.090                    | 11.7%              |
| United Bank                    | BUND     | 10-Sep-15        | 7.65   | 0.100                    | 1.3%               |
|                                |          | 4-Sep-14         | 21.00  | 0.166                    | 0.8%               |
| National for Tourist Invest.   | HNTI     | 13-Dec-15        | 9.45   | 0.400                    | 4.2%               |
|                                |          | 11-Jun-14        | 2.97   | 0.050                    | 1.7%               |
| Baghdad Soft Drinks            | IBSD     | 2-Jun-15         | 4.05   | 0.250                    | 6.2%               |
|                                |          | 5-Jun-14         | 4.25   | 0.250                    | 5.9%               |
| Iraqi For Tufted Carpets       | IITC     | 28-May-15        | 0.73   | 0.040                    | 5.5%               |
|                                |          | 8-May-14         | 0.83   | 0.070                    | 8.4%               |
| Al-Mansour Pharma. Ind.        | IMAP     | 23-Apr-15        | 95.00  | 0.500                    | 0.5%               |
|                                |          | 12-Jun-14        | 39.80  | 0.500                    | 1.3%               |
| Modem Chemical Industries(NR)  | IMCI     | 2-Nov-15         | 16.80  | 0.400                    | 2.4%               |
|                                |          | 27-Jan-14        | 2.27   | 0.100                    | 4.4%               |
| Baghdad Passengers Transport   | SBPT     | 15-May-14        | 19.00  | 1.500                    | 7.9%               |
|                                |          | 15-May-16        | 3.05   | 0.118                    | 3.9%               |

Note: According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

**Table (2.1): Iraq Stock Exchange (ISX) Dividend Yields**

| Iraq Stock Exchange (ISX) - Dividend Yields                                 | 2013 | 2014 | 12 month trailing |
|---|------|------|-------------------|
| Average Dividend Yield (%) of All ISX Stocks                                | 0.7% | 1.2% | 0.8%              |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks        | 5.8% | 6.4% | 5.5%              |
| Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)               | 1.0% | 3.8% | 2.6%              |
| Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks | 6.7% | 7.6% | 6.5%              |

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

**Table (2.2): Financial Statement Announcements (this week)**

| Sector / Company Name           | ISX Code | Profit (Loss) Before Tax (IQD '000) |          |                | Profit (Loss) Before Tax (\$) |          |                |
|---------------------------------|----------|-------------------------------------|----------|----------------|-------------------------------|----------|----------------|
|                                 |          | 3M15                                | 3M16     | Y/Y Change (%) | 3M15                          | 3M16     | Y/Y Change (%) |
| <b>Industry Sector</b>          |          |                                     |          |                |                               |          |                |
| National Chemical Industries    | INCP     | -726,835                            | -250,898 | -              | -589,838                      | -199,126 | -              |
| Ready Made Clothes              | IRMC     | -44,362                             | -18,888  | -              | -36,000                       | -14,990  | -              |
| <b>Hotel&amp;Tourism Sector</b> |          |                                     |          |                |                               |          |                |
| Baghdad Hotel                   | HBAG     | 731,329                             | 951,554  | 30%            | 593,485                       | 755,204  | 27%            |
| Karbala Hotels                  | HKAR     | -6,269                              | 11,214   | -              | -5,087                        | 8,900    | -              |
| <b>Insurance Sector</b>         |          |                                     |          |                |                               |          |                |
| Al-Hamraa Insurance             | NHAM     | 305,225                             | 498,172  | 63%            | 247,695                       | 395,376  | 60%            |
| <b>Money Transfer Sector</b>    |          |                                     |          |                |                               |          |                |
| Al-Noor For Money Transfer      | MTNN     | 36,933                              | -104,002 | -              | 29,972                        | -82,541  | -              |
| Average IQD/US\$**              |          |                                     |          |                | 1,232                         | 1,260    | 2%             |

| Sector / Company Name           | ISX Code | Profit (Loss) Before Tax (IQD '000) |             |                | Profit (Loss) Before Tax (\$) |             |                |
|---------------------------------|----------|-------------------------------------|-------------|----------------|-------------------------------|-------------|----------------|
|                                 |          | FY14                                | FY15        | Y/Y Change (%) | FY14                          | FY15        | Y/Y Change (%) |
| <b>Banking Sector</b>           |          |                                     |             |                |                               |             |                |
| Dijlah & Furat Bank             | BDFD*    | 1,138,172                           | 54,943,563  | 4727%          | 937,539                       | 43,783,872  | 4570%          |
| Investment Bank of Iraq         | BIBI*    | 34,841,656                          | 20,864,891  | -40%           | 28,699,881                    | 16,626,984  | -42%           |
| <b>Telecom Sector</b>           |          |                                     |             |                |                               |             |                |
| Al Khatem Telecom               | TZNI*    | 332,708,169                         | 154,624,270 | -54%           | 274,059,447                   | 123,218,242 | -55%           |
| <b>Hotel&amp;Tourism Sector</b> |          |                                     |             |                |                               |             |                |
| Karbala Hotels                  | HKAR*    | 156,792                             | 1,425       | -99%           | 129,153                       | 1,136       | -99%           |
| <b>Agriculture Sector</b>       |          |                                     |             |                |                               |             |                |
| Modern Animal & Agr. Production | AMAP*    | 81,208                              | 100,820     | 24%            | 66,893                        | 80,342      | 20%            |
| Average IQD/US\$**              |          |                                     |             |                | 1,214                         | 1,255       | 3%             |

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

\* According to audited financial results. (Other financial results are based on unaudited year-end results).

\*\* We calculate average IQD/US\$ by calculating the average market price of IQD.





**Table (1.9): Performance of Traded Shares**

| Code                                       | Paid-in Capital |                  | Closing Price (IQD) | Market Cap |                   | Weekly Chg (%) | YTD Chg (%) | Wk. Turnover (IQD'000) | Last Fin.*        | P/E  |       |       |       | P/BV  |      |      |       | Net Profit (IQD mn) |       |       |       | BV (IQD mn) |                  |                  |                   | Note              |             |
|--|-----------------|------------------|---------------------|------------|-------------------|----------------|-------------|------------------------|-------------------|------|-------|-------|-------|-------|------|------|-------|---------------------|-------|-------|-------|-------------|------------------|------------------|-------------------|-------------------|-------------|
|  | (IQD mn)        | (\$ mn)          |                     | (IQD mn)   | (\$ mn)           |                |             |                        |                   | FY12 | FY13  | FY14  | Last* | FY12  | FY13 | FY14 | Last* | FY12                | FY13  | FY14  | Last* | FY12        | FY13             | FY14             | Last*             |                   |             |
| <b>Agriculture Sector</b>                  |                 |                  |                     |            |                   |                |             |                        |                   |      |       |       |       |       |      |      |       |                     |       |       |       |             |                  |                  |                   |                   |             |
| Al-Ahliya for Agricultural Prod.           | AAHP            | 575              | 0.4                 | 1.40       | 805               | 0.6            | -           | 23.9%                  | 0                 | 9M15 | 59.4  | -     | 28.8  | 7.3   | 2.6  | 3.2  | 2.9   | 2.7                 | 9     | -10   | 22    | 77          | 206              | 196              | 218               | 295               | -           |
| Iraqi Agr. Prod. Mark. Meat                | AIPM            | 5,000            | 3.8                 | 2.59       | 12,950            | 10.0           | -0.4%       | -44.3%                 | 4,829             | 3M16 | 100.5 | 89.7  | -     | -     | 5.8  | 4.9  | 5.3   | 1.8                 | 434   | 454   | 174   | -22         | 6,518            | 7,124            | 6,729             | 7,184             | -           |
| Iraqi Agricultural Products                | AIRP            | 360              | 0.3                 | 6.65       | 2,394             | 1.8            | -           | -15.8%                 | 0                 | 3M16 | 20.8  | 25.6  | 15.8  | 8.0   | 3.1  | 3.9  | 1.6   | 0.9                 | 198   | 220   | 305   | -82         | 1,145            | 1,239            | 2,608             | 2,738             | -           |
| Iraqi for Seed Production                  | AISP            | 7,500            | 5.8                 | 5.72       | 42,900            | 33.0           | -           | -                      | 0                 | FY13 | 7.4   | 3.7   | -     | 4.6   | 1.9  | 2.3  | -     | 2.8                 | 2,305 | 9,318 | -     | 9,318       | 8,862            | 15,209           | -                 | 15,209            | Suspend/ISC |
| Modern Animal & Agr. Production***         | AMAP            | 4,297            | 3.3                 | 0.69       | 2,965             | 2.3            | 11.3%       | 27.8%                  | 7,274             | 3M16 | 11.2  | 21.1  | 31.9  | -     | 1.4  | 0.7  | 0.6   | 0.7                 | 292   | 145   | 81    | -157        | 2,409            | 4,372            | 4,455             | 4,419             | -           |
| Middle East for Prod.- Fish                | AMEF            | 300              | 0.2                 | 7.30       | 2,190             | 1.7            | -           | 4.3%                   | 0                 | 9M15 | 31.3  | 35.7  | 15.1  | 17.9  | 3.3  | 2.5  | 1.5   | 1.3                 | 182   | 126   | 182   | 59          | 1,452            | 1,487            | 1,576             | 1,632             | -           |
| <b>Total</b>                               |                 | <b>18,032</b>    | <b>13.9</b>         |            | <b>64,204</b>     | <b>49.4</b>    |             |                        | <b>12,102</b>     |      |       |       |       |       |      |      |       |                     |       |       |       |             | <b>20,592</b>    | <b>29,628</b>    | <b>15,585</b>     | <b>31,478</b>     |             |
| <b>Insurance Sector</b>                    |                 |                  |                     |            |                   |                |             |                        |                   |      |       |       |       |       |      |      |       |                     |       |       |       |             |                  |                  |                   |                   |             |
| AHliya For Insurance                       | NAHF            | 2,500            | 1.9                 | 0.33       | 825               | 0.6            | -           | -34.0%                 | 0                 | 3M16 | 10.0  | 7.0   | -     | -     | 0.8  | 0.7  | 0.8   | 0.3                 | 227   | 357   | -207  | -15         | 2,815            | 3,144            | 2,933             | 2,774             | -           |
| Al-Ameen for Insurance                     | NAME            | 5,000            | 3.8                 | 0.58       | 2,900             | 2.2            | -           | -24.7%                 | 0                 | 3M16 | 7.8   | 6.1   | 10.0  | 14.3  | 0.8  | 1.1  | 1.1   | 0.7                 | 268   | 776   | 501   | 62          | 2,677            | 3,541            | 3,902             | 4,015             | -           |
| Dar Al-Salam for Insurance                 | NDSA            | 3,509            | 2.7                 | 0.94       | 3,298             | 2.5            | -           | -6.9%                  | 0                 | 3M16 | 20.1  | 20.5  | 16.7  | -     | 1.3  | 1.5  | 1.2   | 0.7                 | 280   | 363   | 391   | 10          | 3,838            | 4,199            | 4,499             | 4,967             | -           |
| Gulf Insurance&Reinsurance***              | NGIR            | 5,000            | 3.8                 | 0.39       | 1,950             | 1.5            | 11.4%       | 8.3%                   | 1,879             | 3M16 | 26.1  | 41.1  | 58.1  | -     | 0.9  | 0.6  | 2.0   | 1.0                 | 71    | 31    | 88    | -3          | 2,161            | 2,194            | 2,242             | 1,915             | -           |
| Al-Hamraa for Insurance (NR)               | NHAM            | 5,000            | 3.8                 | 0.64       | 3,200             | 2.5            | -           | -                      | 0                 | FY15 | 3.3   | 3.3   | 15.1  | 4.3   | 0.8  | 0.6  | 0.9   | 0.5                 | 1,202 | 1,228 | 409   | 867         | 4,311            | 5,425            | 5,748             | 6,476             | -           |
| <b>Total</b>                               |                 | <b>21,009</b>    | <b>16.2</b>         |            | <b>12,173</b>     | <b>9.4</b>     |             |                        | <b>1,879</b>      |      |       |       |       |       |      |      |       |                     |       |       |       |             | <b>15,802</b>    | <b>18,504</b>    | <b>19,324</b>     | <b>20,147</b>     |             |
| <b>Investment Sector</b>                   |                 |                  |                     |            |                   |                |             |                        |                   |      |       |       |       |       |      |      |       |                     |       |       |       |             |                  |                  |                   |                   |             |
| Al-Ameen Financial Inv. (NR)               | VAMF            | 1,000            | 0.8                 | 1.40       | 1,400             | 1.1            | -           | -12.5%                 | 0                 | 3M16 | -     | -     | -     | -     | 0.7  | 2.3  | 2.5   | 2.1                 | -71   | -10   | -135  | -37         | 669              | 662              | 800               | 665               | -           |
| AL- Batek Investment(NR)                   | VBAT            | 1,000            | 0.8                 | 0.72       | 720               | 0.6            | -           | -10.0%                 | 14                | 3M16 | 26.3  | 51.9  | -     | -     | 0.6  | 0.6  | 0.6   | 0.5                 | 41    | 20    | -31   | -10         | 1,505            | 1,430            | 1,417             | 1,371             | -           |
| Al-Khair for Financial Inv. (NR)           | VKHF            | 7,000            | 5.4                 | 0.20       | 1,400             | 1.1            | -           | -47.4%                 | 0                 | FY15 | -     | -     | -     | -     | 0.3  | 0.4  | 0.4   | 0.2                 | -348  | -341  | -128  | -96         | 7,077            | 6,736            | 6,608             | 6,512             | -           |
| Bain Al-Nahrain Financial Inv (NR)         | VMES            | 1,000            | 0.8                 | 1.00       | 1,000             | 0.8            | -           | -                      | 0                 | 3M16 | 2.7   | 189.6 | -     | 20.6  | 0.7  | 0.9  | 1.0   | 1.0                 | 367   | 6     | -55   | -14         | 1,236            | 1,125            | 1,033             | 1,041             | -           |
| AL-Wiaam for Financial Inv.                | VWIF            | 2,000            | 1.5                 | 0.89       | 1,780             | 1.4            | -           | -                      | 0                 | 3M16 | 88.0  | 31.1  | -     | -     | 1.4  | 1.4  | 1.3   | 1.0                 | 42    | 113   | -355  | -71         | 2,268            | 2,184            | 1,829             | 1,714             | -           |
| Al-Zawraa for Financial Inv.               | VZAF            | 1,150            | 0.9                 | 0.46       | 529               | 0.4            | -           | -11.5%                 | 0                 | 3M16 | -     | 40.7  | 49.6  | -     | -    | 0.9  | 0.6   | 0.4                 | 8     | 33    | 19    | -22         | -                | 1,303            | 1,313             | 1,214             | -           |
| <b>Total</b>                               |                 | <b>13,150</b>    | <b>10.1</b>         |            | <b>6,829</b>      | <b>5.3</b>     |             |                        | <b>14</b>         |      |       |       |       |       |      |      |       |                     |       |       |       |             | <b>12,755</b>    | <b>13,441</b>    | <b>13,000</b>     | <b>12,517</b>     |             |
| <b>Money Transfer Sector</b>               |                 |                  |                     |            |                   |                |             |                        |                   |      |       |       |       |       |      |      |       |                     |       |       |       |             |                  |                  |                   |                   |             |
| Al-Hair for Money Transfer(NR)             | MTAH            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 49    | 114   | 242         | -                | 15,228           | 15,374            | 45,764            | -           |
| Al-Taif Money Transfer(NR)                 | MTAI            | 38,000           | 29.2                | 2.55       | 96,900            | 74.5           | -           | -19.8%                 | 0                 | 3M16 | -     | -     | -     | 139.1 | -    | -    | -     | -                   | -     | 186   | 533   | 359         | -                | 25,500           | 38,930            | 46,306            | -           |
| Al Muhej Money Transfer(NR)                | MTAM            | 15,000           | 11.5                | -          | -                 | -              | -           | -                      | 0                 | 9M15 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 189   | 46    | 195         | -                | 15,230           | 15,272            | 45,425            | -           |
| Al-Iraqia For Money Transfer(NR)           | MTIR            | 100,000          | 76.9                | 1.00       | 100,000           | 76.9           | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | 78    | 275   | 240   | -           | 15,133           | 15,367           | 45,922            | -                 |             |
| Al-Manafaa Company for Money Transfer(NR)  | MTMA            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 3     | -35   | 50          | -                | 15,018           | 14,983            | 44,986            | -           |
| Mouta for Remittance(NR)                   | MTMO            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 45    | -58   | 68          | -                | 15,207           | 15,149            | 45,237            | -           |
| Al-Motiaman For Money Transfer(NR)         | MTMT            | 100,000          | 76.9                | 1.00       | 100,000           | 76.9           | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 27    | -14   | 103         | -                | 10,109           | 15,099            | 100,224           | Suspend/ISC |
| Al-Nibal Al Arabia for Money Transfer (NR) | MTNI            | 25,000           | 19.2                | 1.00       | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 86    | 69    | -114        | -                | 15,311           | 25,379            | 45,306            | -           |
| Al-Noor For Money Transfer (NR)            | MTNN            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | FY15 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | -7    | 62    | 366         | -                | 10,212           | 20,287            | 45,598            | -           |
| Nobles for Money Transfer(NR)              | MTNO            | 30,000           | 23.1                | -          | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 343   | 148   | 65          | -                | 10,477           | 20,602            | 45,873            | -           |
| Al-Rabita Almalia for Money Tr. (NR)       | MTRA            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 19    | 8     | 110         | -                | 15,111           | 15,117            | 45,240            | -           |
| Sama Baghdad Finance Transfer(NR)          | MTSB            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 197   | 90    | 44          | -                | 15,247           | 15,327            | 45,774            | Suspend/ISC |
| United Arab Money Transfer(NR)             | MTUA            | 45,000           | 34.6                | 1.00       | 45,000            | 34.6           | -           | -                      | 0                 | 3M16 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 68    | 140   | 51          | -                | 46,050           | 46,169            | 46,108            | Suspend/ISC |
| Al-Waael for Money Transfer(NR)            | MTWA            | 45,000           | 34.6                | -          | -                 | -              | -           | -                      | 0                 | FY15 | -     | -     | -     | -     | -    | -    | -     | -                   | -     | 96    | 80    | 517         | -                | 10,119           | 15,199            | -                 | -           |
| <b>Total</b>                               |                 | <b>668,000</b>   | <b>479</b>          |            | <b>341,900</b>    | <b>263</b>     |             |                        | <b>0</b>          |      |       |       |       |       |      |      |       |                     |       |       |       |             | <b>0</b>         | <b>233,951</b>   | <b>288,254</b>    | <b>647,764</b>    |             |
| <b>Grand Total</b>                         |                 | <b>9,190,942</b> | <b>7,035</b>        |            | <b>10,711,788</b> | <b>8,240</b>   |             |                        | <b>21,434,523</b> |      |       |       |       |       |      |      |       |                     |       |       |       |             | <b>6,381,193</b> | <b>9,904,224</b> | <b>10,906,060</b> | <b>12,044,241</b> |             |

Source: Iraaq Stock Exchange

\*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, too.

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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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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