

For any inquiries, contact:

Research

Aysegul Ozge Ozgur
SVP, Head of Research (aozgur@rs.iq)

Tugba Tan

Analyst (ttan@rs.iq)

Ahmed Abdul - Ameer

Associate (aameer@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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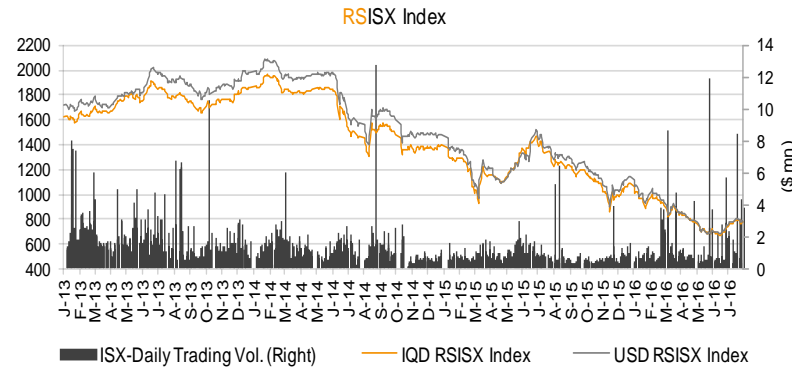
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1280)

Daily Value Traded

IQD400,845,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	763	-1.3%	-30.0%
USD RSISX	774	-1.3%	-32.4%

News from Iraq

Politics

- Iraqi Security forces regained the public road and al-Hathr junction south of Mosul. (Iraqi News)
- The Estonian Ministry of Defense informed about sending six advisers to participate in the training of the security forces in Iraq and indicated that the advisers will be deployed in Anbar Province. (Iraqi News)

Economics

- Total oil exports for the month of July stood at 99.3mn barrels," said Iraqi Oil Ministry spokesman Assem Jihad in a statement on Monday. "Total 99mn barrels of oil were exported in July and the revenue generated exceeded over \$3bn. The average quantity exported amounted to 3.2mn bpd," the statement further added. (Iraqi News)
- Iraq expects to double output at the southern Halfaya oilfield to reach its planned maximum of 400K bpd in 2018, the oil ministry said in a statement on Tuesday. (Zawya)
- The Kurdistan Region could export enough gas to Europe to cover a significant amount of its energy needs by 2019, the Kurdistan Regional Government (KRG) representative to the European Union said on Tuesday. (NRT tv)

ISX – Company Announcements

- **Gulf Commercial Bank (BGUC) - 2Q16 (unaudited) financial results: B/S - 2Q16:** Assets: IQD788bn, -2% q/q (-3% ytd), Monetary Credits: IQD223bn, -25% q/q (-28% ytd), Deposits: IQD371bn, -2% q/q (-9% ytd). **P&L - 2Q16:** Estimated NBI: IQD14.4bn, +414% q/q (+68% y/y), Profit (Loss) Bef. Tax: IQD10.8bn, +143% y/y (-IQD1.0bn in 1Q16). **P&L - 6M16:** Estimated NBI: IQD17.2bn, -8% y/y, Profit Bef. Tax: IQD9.8bn, -14% y/y.
- Kurdistan International Bank (BKUI) resumed trading today (Aug. 3, 2016) after discussing and approving 2015 annual financial results and deciding not to distribute cash dividends from 2015 profits.
- Al-Harir for Money Transfer (MTAH) will hold its AGM* on Aug. 6, 2016 to discuss and approve 2015 annual financial results. ISX suspended the trading of MTAH starting today (Aug. 3, 2016).
- Bank of Baghdad (BBOB) announced today (Aug. 3, 2016) that it received the final approval from the CBI to appoint Mr. Bassil Hussam Al-Din Shakir Al-Dhahi as the new CEO.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally three days before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Dam Tourist Village	HTVM	5.310	6.2%	4.9
Mansour Hotel	HMAN	14.750	5.4%	0.1
Mamoura Real-estate Inv.	SMRI	2.370	2.2%	27.3
Babylon Hotel	HBAY	24.000	2.1%	1.2
Al-Ameen for Insurance	NAME	0.600	1.7%	33.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Middle East Bank	BIME	0.330	-8.3%	36.6
Iraqi For Tufted Carpets	IITC	4.450	-5.3%	0.7
Bank of Baghdad	BBOB	0.840	-3.4%	66.8
National Chemical Industries	INCP	0.410	-2.4%	0.0
Iraqi Agr. Prod. Mark. Meat	AIPM	2.620	-1.1%	5.5

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	85.4	66.8	21.3%
Iraqi Middle East Bank	BIME	46.9	36.6	11.7%
Al-Ameen for Insurance	NAME	42.5	33.2	10.6%
AL- Kindi of Veterinary Vac.	IKLV	38.5	30.1	9.6%
Investment Bank of Iraq	BIBI	35.4	27.7	8.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	219.5	171.5	54.8%
Industry Sector	58.8	45.9	14.7%
Hotels & Tourism Sec.	26.7	20.9	6.7%
Services Sector	46.2	36.1	11.5%
Agriculture Sector	7.0	5.5	1.8%
Insurance Sector	42.6	33.3	10.6%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	400.8	313.2	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD763 / \$774 (-1.3%) (-30.0% YTD and -32.4% YTD, respectively).

The number of traded shares was 679mn and the trading volume was IQD401mn (\$313K).

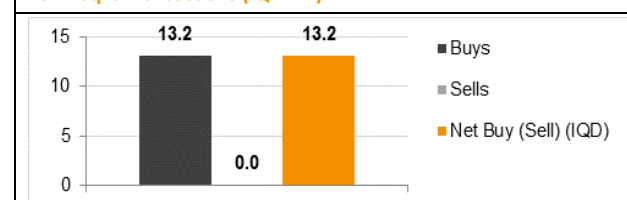
6 out of 35 traded listed stocks' price increased while the prices of 9 stocks decreased and the price of remaining 20 stocks haven't changed.

Non Iraqis executed 6 transactions in this session:

Buys: 6 transactions in 3 companies operating in hotel&tourism, insurance and banking sectors.

Net buy: IQD13.2mn (\$10K). Share in total trading volume: 1.6%

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	-	Suspend/ISC	4.36	-	-	-	-	-	-	8.2	1,055.9	9M15	12.5	0.7
Al Khatem Telecom Company	TZNI	-	Suspend/ISC	2.70	-	-	-	-	-	-	0.0	3,859.7	FY15	32.7	2.2
Telecom Sector Total												4,915.6			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.28	-	-	-	-	-	-	0.6	54.7	3M16	9.8	0.3
Babylon Bank	BBAY	0.20	0.20	0.20	0.0%	0.20	0.20	1	10	2	3.4	39.1	3M16	8.5	0.2
Bank of Baghdad	BBOB	0.86	0.84	0.87	-3.4%	0.86	0.84	40	101	85	107.0	164.1	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.41	0.41	0.41	0.0%	0.41	0.41	4	10	4	28.4	80.1	6M16	16.7	0.4
Dijlah & Furat Bank	BDFD	-	no trade	0.25	-	-	-	-	-	-	0.1	21.9	6M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	0.15	0.15	0.15	0.0%	0.15	0.15	6	2	0	26.6	29.3	3M16	19.8	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	140.6	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.27	-	-	-	-	-	-	18.5	52.7	6M16	-	0.3
Gulf Commercial Bank	BGUC	0.40	0.40	0.40	0.0%	0.40	0.40	4	18	7	44.1	93.8	6M16	14.6	0.4
Investment Bank of Iraq	BIBI	0.59	0.59	0.59	0.0%	0.59	0.59	4	60	35	18.8	115.2	6M16	10.8	0.5
Iraqi Islamic Bank	BIIB	-	Suspend/GA	0.45	-	-	-	-	-	-	0.1	87.9	6M16	13.7	0.4
Iraqi Middle East Bank	BIME	0.35	0.33	0.36	-8.3%	0.35	0.33	23	141	47	16.3	64.5	6M16	13.0	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.10	-	-	-	-	-	-	7.1	343.8	3M16	11.0	0.9
Mosul Bank	BMFI	0.19	0.19	0.19	0.0%	0.19	0.18	16	125	24	19.9	37.5	3M16	-	0.2
Al-Mansour Bank	BMNS	0.90	0.90	0.90	0.0%	0.90	0.90	2	6	5	32.0	175.8	3M16	11.0	0.8
National Islamic Bank	BNAI	1.10	1.10	1.10	0.0%	1.10	1.10	2	0	0	0.0	215.7	3M16	9.4	0.9
National Bank of Iraq	BNOI	-	no trade	0.31	-	-	-	-	-	-	0.1	60.5	3M16	86.7	0.3
North Bank	BNOR	-	no trade	0.13	-	-	-	-	-	-	4.4	30.5	3M16	-	0.1
Credit Bank of Iraq	BROI	0.66	0.66	0.66	0.0%	0.66	0.66	10	12	8	10.6	128.9	3M16	17.6	0.5
Sumer Commercial Bank	BSUC	-	12.01.2016	0.90	-	-	-	-	-	-	49.9	175.8	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	138.1	6M16	27.4	0.6
United Bank	BUND	0.22	0.22	0.22	0.0%	0.22	0.22	2	4	1	88.0	51.6	6M16	22.0	0.2
Union Bank	BUOI	-	no trade	0.42	-	-	-	-	-	-	0.0	82.7	FY15	-	0.4
Banking Sector Total								114	490	220		2,384.5			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.35	-	-	-	-	-	-	0.1	1.1	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	172.1	204.7	6M16	8.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.2	3M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.30	0.30	0.30	0.0%	0.30	0.30	3	5	2	5.0	2.9	3M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.30	-	-	-	-	-	-	0.4	1.8	3M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.80	1.80	1.80	0.0%	1.80	1.80	1	6	10	7.2	38.8	3M16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	3M16	-	0.6
Iraqi For Tufted Carpets	IITC	4.55	4.45	4.70	-5.3%	4.55	4.45	4	0	1	0.1	1.7	3M16	11.2	1.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.53	0.53	0.53	0.0%	0.53	0.53	17	73	39	4.5	2.5	3M16	40.0	0.5
Al-Mansour Pharma. Ind.	IMAP	0.62	0.63	0.62	1.6%	0.63	0.62	5	12	8	6.3	3.2	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	Suspend/ISC	70.00	-	-	-	-	-	-	-	9.8	FY15	107.0	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.55	-	-	-	-	-	-	-	3.2	3M16	-	94.6
Modern Sewing	IMOS	-	Suspend/GA	3.21	-	-	-	-	-	-	0.7	2.5	3M16	14.4	2.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.0	9M15	-	2.3
National Chemical Industries	INCP	0.41	0.41	0.42	-2.4%	0.41	0.41	1	0	0	1.2	4.9	3M16	-	1.7
Ready Made Clothes	IRMC	-	no trade	7.20	-	-	-	-	-	-	0.1	9.0	3M16	-	6.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.8	4.1	9M15	-	-
Industry Sector Total								31	96	59		321.7			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	5.05	5.04	5.05	-0.2%	5.05	5.01	6	0	1	0.9	1.5	3M14	4.3	8.5
Baghdad Hotel	HBAG	9.10	9.10	9.10	0.0%	9.10	9.10	2	0	2	2.6	27.3	3M16	21.7	5.8
Babylon Hotel	HBAY	24.00	24.00	23.50	2.1%	24.00	24.00	2	0	2	6.3	37.5	3M16	117.6	32.0
Ishtar Hotels	HISH	-	no trade	11.10	-	-	-	-	-	-	10.3	30.4	3M16	-	3.9
Karbala Hotels	HKAR	1.45	1.45	1.45	0.0%	1.45	1.45	2	1	2	0.7	5.7	3M16	-	1.3
Mansour Hotel	HMAN	14.75	14.75	14.00	5.4%	14.75	14.75	1	0	0	5.8	33.7	3M16	124.9	26.5
National for Tourist Invest.	HNTI	8.50	8.50	8.50	0.0%	8.50	8.50	7	0	3	1.7	41.5	6M16	72.1	4.8
Palestine Hotel	HPAL	12.45	12.45	12.45	0.0%	12.45	12.45	2	0	3	9.4	43.5	3M16	38.6	6.9
Al-Sadeer Hotel	HSAD	20.00	19.99	20.00	-0.1%	20.00	19.45	16	0	9	0.9	19.3	6M16	-	25.1
Mosul Dam Tourist Village(NR)	HTVM	5.25	5.31	5.00	6.2%	5.49	5.25	18	1	6	0.4	1.0	9M15	-	-
Hotel&Tourism Sector Total								56	4	27		241.4			

Source: Iraq Stock Exchange

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	3M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.60	-	-	-	-	-	-	0.1	1.0	3M16	-	0.4
Baghdad Passengers Transport	SBPT	14.15	14.00	14.15	-1.1%	14.24	14.00	8	0	6	1.5	10.9	3M16	12.1	6.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	0.67	0.67	0.67	0.0%	0.67	0.67	8	3	2	8.8	7.3	3M16	-	0.6
Kharkh Tour Amuzement City	SKTA	6.40	6.50	6.51	-0.2%	6.57	6.40	8	0	3	21.2	5.1	6M16	-	5.9
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.33	2.37	2.32	2.2%	2.40	2.33	48	15	35	22.7	35.6	6M16	114.5	2.3
AL-Nukhba for Construction	SNUC	-	no trade	0.33	-	-	-	-	-	-	0.0	0.5	6M16	-	0.3
Services Sector Total								72	19	46		72.4			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.40	-	-	-	-	-	-	0.1	0.6	FY15	15.2	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	2.64	2.62	2.65	-1.1%	2.65	2.61	11	3	7	2.3	10.2	3M16	45.9	1.8
Iraqi Agricultural Products	AIRP	7.35	7.35	7.35	0.0%	7.35	7.35	1	0	0	0.1	2.1	3M16	8.9	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	5.72	-	-	-	-	-	-	-	33.5	FY13	4.6	2.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.2	1.6	3M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.10	-	-	-	-	-	-	0.0	1.7	FY15	16.0	1.2
Agriculture Sector Total								12	3	7		49.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.6	6M16	-	0.3
Al-Ameen for Insurance	NAME	0.58	0.60	0.59	1.7%	0.63	0.58	28	69	42	0.1	2.3	3M16	14.8	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	0.0	2.4	3M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.33	0.33	0.33	0.0%	0.33	0.33	2	0	0	0.8	1.3	3M16	-	0.9
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	-	2.5	3M16	3.4	0.5
Insurance Sector Total								30	69	43		9.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	6M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	3M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	1.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	6M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	6M16	-	0.4
Investment Sector Total								-	-	-		5.3			

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	75.7	3M16	139.1	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	9M15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	0.0	78.1	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	78.1	3M16	-	1.0
Al Nibal Al Arabya for Money Tra. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.2	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
United Arab Money Transfer(NR)	MTUA	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	35.2	3M16	-	1.0
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												302.3			
Grand Total								315	679	401		8,302.2			

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

Ahmed Abdul - Ameer (Associate)

aameer@rs.iq

research@rs.iq

Tel: +90 212 219 2524

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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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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