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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

IQD2,644,500,000

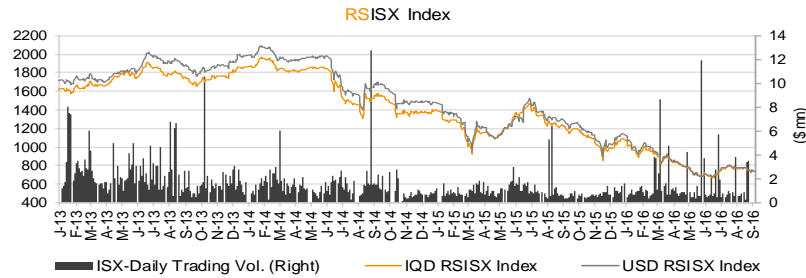


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

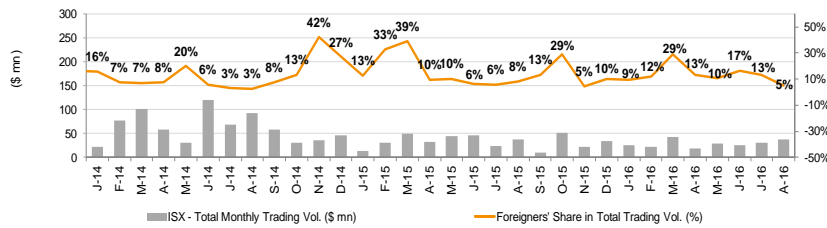


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
TASC	5.490	25.9%
BMFI	0.260	23.8%
SKTA	5.800	13.5%
BMNS	1.100	11.1%
AIPM	2.930	10.6%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BDFD	0.160	-5.9%
BELF	0.270	-3.6%
BASH	0.290	-3.3%
BIME	0.330	-2.9%
SMRI	2.040	-2.9%

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

Index	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	760	2.5%	-30.3%
EGYPT	7,928	-3.2%	13.2%
KUWAIT	5,406	-0.4%	-3.7%
SAUDI	5,949	-3.7%	-13.9%
MUSCAT	5,766	-0.2%	6.7%
QATAR	10,413	-1.2%	-0.2%
DUBAI	3,514	-0.2%	11.5%
ABUDHABI	4,515	0.0%	4.8%
BAHRAIN	1,135	1.3%	-6.7%
TURKEY	79,756	3.5%	11.2%
IRAN	76,451	-0.4%	23.9%

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

Code	Price IQD	Trad.Vol./w IQDbn	\$mn
TASC	5.490	0.5	0.3
BBOB	0.770	0.4	0.3
BMFI	0.260	0.3	0.3
BSUC	0.900	0.3	0.2
SKTA	5.800	0.2	0.2

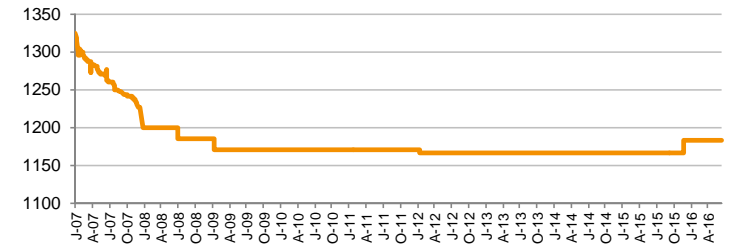
In the last session of the week (Thursday), 24 companies were able to trade and 34 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

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 IQD2.6bn (\$2.0mn), and the numbers of shares traded reached 3.7bn.

Foreigners executed total 182 transactions this week. They executed 52 buying transactions amounted at IQD433mn (\$333K) and 130 selling transactions amounted at IQD184mn (\$141K). Thus, net purchases of foreigners reached IQD249.1mn (\$191.6K), while their share in total trading volume was 11.7%.

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

1USD= (1182)



## News from Iraq

### Politics

- Iraq's parliament removed Finance Minister Hoshiyar Zebari from office on Wed. over corruption allegations, a move that risks further destabilizing the major OPEC producer's fragile economy as it struggles with a massive budget deficit. Parliament voted 158-77 to withdraw confidence from Zebari, two lawmakers said, after questioning him last month about alleged corruption and misusing public funds, which he denies. Zebari, a Kurd who previously served for years as Iraq's foreign minister, has recently led high-level negotiations with the IMF for a loan deal and with international lenders for a Eurobond. (Zawya)
- Iraqi President Fuad Masoum met with British Defense Secretary Michael Fallon for talks on the fight against the ISIS, including preparations to liberate Mosul. (NRT tv)

### Economics

- IMF Managing Director Christine Lagarde met on Sep. 21 with Iraq's Prime Minister Haidar Al-Abadi in New York on the sidelines of the United Nations General Assembly meetings. "The Managing Director welcomed the Iraqi authorities' economic program, which is being supported by a \$5.34bn Stand-By Arrangement (SBA) from the Fund approved in July 2016. The Managing Director and the Prime Minister exchanged views on how the SBA can help Iraq address the shocks posed by violent attacks and the drop in global oil prices. The Managing Director reiterated the importance of strong commitment to sound policies and decisive action on key reforms that are crucial to yield the largest gains for Iraq's population." (IMF.org)
- Fitch Ratings has affirmed Iraq's Long-Term Issuer Default Rating (IDR) at 'B-' with a Negative Outlook. The Country Ceiling is affirmed at 'B-' and the Short-Term IDR at 'B'. (Iraq Business News)

### ISX & CBI Announcements

- CBI approved banking license of International Islamic Bank on Sep. 19, 2016. The bank must complete CBI's capital increase requirements within three years of the license issue. The bank was Al-Iraqia Money Transfer (MTIR) and now converting to International Islamic Bank. (CBI.iq)
- Al-Mansour Pharmaceutical Industries (IMAP) will hold AGM\* on Oct. 1, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of IMAP starting on Sep. 27, 2016.
- ISX announced on Sep. 22, 2016 that the formerly Al-Motaman for Money Transfer (MTMT) has completed the CBI and ISC procedures to convert into Zain Al-Iraq Islamic Bank for Investment and Finance (BZII) with a capital of IQD100bn.
- Iraqi for Seed Production (AISP) will hold AGM\* on Sep. 29, 2016 to discuss and approve 2015 annual financial results, amend the financial year to begin on Jan. 1st and end on Dec. 31st, rent its location in Abu Ghareeb to Middle East University for eight years, rent the land of Al-Lutaifya, invest a land in Nasrya and purchase two lands in Dyala and Baghdad. ISX will suspend trading of AISP starting on Sep. 26, 2016.
- Middle East Production and Marketing Fish (AMEF) will resume trading on Sep. 25, 2016 after discussing and approving 2015 annual financial results and deciding to distribute 20% cash dividends (IQD0.2 dividend per share, 2.8% dividend yield). The opening price will be IQD6.9 for the first trading session.
- Al-Maraj Al-Alamiya for Money Transfer (MTMR) will start trading on Sep. 25, 2016 after completing the listing procedures. The price will be free for the first three sessions and then will be traded with +/-20% change.
- Al-Nukhba for General Construction (SNUC) will hold AGM\* on Sep. 27, 2016 to discuss and approve 2015 annual financial results. ISX suspended trading of SNUC starting on Sep. 21, 2016.
- Asiaceil (TASC) resumed trading on Sep. 20, 2016 after fulfilling ISC requirements and publishing 2015 annual and 3M16 and 6M16 interim financial results.
- Ishtar Hotel (HISH) resumed trading on Sep. 18, 2016 after fulfilling ISC disclosure requirements and publishing 2015 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-Jul-16	7.70	0.250	3.2%
		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	25-Aug-16	7.10	0.200	2.8%
		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	22-Aug-16	0.39	0.010	2.6%
		25-Jun-15	0.95	0.110	11.6%
Investment Bank	BIBI	27-Aug-15	0.81	0.080	9.9%
		27-Aug-14	1.00	0.102	10.2%
Islamic Bank	BIIB	24-Jul-16	0.45	0.060	13.3%
		3-Jul-14	1.07	0.090	8.4%
Iraqi Middle East Bank	BIME	18-Jul-16	0.41	0.010	2.3%
		10-Jul-14	0.98	0.100	10.2%
Al-Mansour Bank	BMNS	3-Mar-16	0.87	0.060	6.9%
		15-Mar-15	0.86	0.050	5.8%
		17-Feb-14	1.85	0.060	3.2%
National Islami Bank	BNAI	7-Aug-16	1.15	0.100	8.7%
		22-Jun-15	1.20	0.100	8.3%
National Bank	BNOI	5-Jul-15	0.81	0.020	2.5%
		16-Jun-14	0.77	0.040	5.2%
Trans Iraq Bank for Investment	BTRI	14-Mar-16	0.70	0.030	4.3%
United Bank	BUND	29-Nov-15	0.42	0.020	4.8%
		10-Dec-14	0.77	0.090	11.7%
Baghdad Hotel	HBAG	10-Sep-15	7.65	0.100	1.3%
National for Tourist Invest.	HNNTI	4-Jul-16	8.51	0.060	0.7%
		4-Sep-14	21.00	0.166	0.8%
Palastine Hotel	HPAL	13-Dec-15	9.45	0.400	4.2%
Baghdad Soft Drinks	IBSD	11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	2-Jun-15	4.05	0.250	6.2%
		5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	28-May-15	0.73	0.040	5.5%
		8-May-14	0.83	0.070	8.4%
Modern Chemical Industries(NR)	IMCI	28-Aug-16	70.00	0.600	0.9%
		23-Apr-15	95.00	0.500	0.5%
		12-Jun-14	39.80	0.500	1.3%
Modern Sewing	IMOS	24-Jul-16	3.21	0.250	7.8%
Baghdad Passengers Transport	SBPT	2-Nov-15	16.80	0.400	2.4%
Iraqi Land Transport	SILT	27-Jan-14	2.27	0.100	4.4%
Asiacell Communications PJSC	TASC	15-May-14	19.00	1.500	7.9%
Al-Khatem Telecom	TZNI	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.

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

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

Iraq Stock Exchange (ISX) - Dividend Yields				
	2013	2014	2015	12 month trailing
Average Dividend Yield (%) of All ISX Stocks	0.7%	1.2%	0.9%	0.6%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.8%	6.4%	5.6%	4.4%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.0%	3.8%	2.5%	2.0%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	7.6%	7.1%	6.6%

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 (\$)		
		6M15	6M16	Y/Y Change (%)	6M15	6M16	Y/Y Change (%)
<b>Telecom Sector</b>							
Asiacell Communications PJSC	TASC	63,775,000	65,067,000	2%	50,253,969	51,005,139	1%
<b>Industry Sector</b>							
National Met. Ind. and Bicycles	IMIB	-765,621	-640,002	-	-603,301	-501,689	-
Average IQD/US\$**					1,269	1,276	1%
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>Telecom Sector</b>							
Asiacell Communications PJSC	TASC	41,455,000	31,054,000	-25%	33,641,409	24,646,109	-27%
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>Telecom Sector</b>							
Asiacell Communications PJSC	TASC*	458,740,000	144,858,000	-68%	377,874,794	115,435,618	-69%
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.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



**Table (1.7): Performance of Traded Shares**

Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E				P/BV				Profit Before Tax (IQD mn)				BV (IQD mn)				Note		
	(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)				FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY12	FY13	FY14	Last*	FY11	FY12	FY13	FY14		Last*	
<b>Telecom Sector</b>																											
Asiacell Communications PJSC	TASC	310,000	238.5	5.49	1,701,900	1,309.2	25.9%	453,845	9M15	-	8.6	10.2	30.1	-	2.6	1.9	0.9	662,170	580,505	344,709	25,546	1,309,698	1,896,231	1,936,712	1,876,403	1,955,419	-
Al-Khatem Telecom	TZNI	1,829,783	1,407.5	2.95	5,397,859	4,152.2	-	295	6M16	-	-	-	51.2	-	-	-	2.6	-	-	299,659	25,771	-	-	2,102,044	2,401,703	2,107,016	-
<b>Total</b>		<b>2,139,783</b>	<b>1,646</b>		<b>7,099,759</b>	<b>5,461.4</b>		<b>454,140</b>														<b>1,309,698</b>	<b>1,896,231</b>	<b>4,038,756</b>	<b>4,278,106</b>	<b>4,062,435</b>	
<b>Banking Sector</b>																											
Al-Arabiya Islamic Bank	BAAI	100,000	76.9	1.00	100,000	76.9	-	0	6M16	-	-	-	-	-	-	-	1.0	-	68	140	129	-	-	46,050	46,169	101,186	-
Ashur International Bank	BASH	250,000	192.3	0.29	72,500	55.8	-3.3%	2,050	6M16	8.4	9.9	24.1	11.7	0.8	0.7	0.9	0.3	19,796	19,186	13,367	7,719	86,708	170,524	230,926	269,274	275,656	-
Babylon Bank	BBAY	250,000	192.3	0.22	55,000	42.3	10.0%	24,802	6M16	23.3	29.5	14.4	9.0	1.0	0.7	0.4	0.2	5,877	4,901	5,744	3,130	106,946	111,969	160,932	190,145	239,421	-
Bank of Baghdad	BBOB	250,000	192.3	0.77	192,500	148.1	-	421,316	6M16	12.6	16.1	13.9	-	1.5	1.8	1.3	0.7	29,638	38,797	32,847	16,374	139,620	207,253	291,262	292,419	284,354	-
Commercial Bank of Iraq	BCOI	250,000	192.3	0.44	110,000	84.6	-	80,357	6M16	9.6	15.5	17.9	17.9	0.9	0.7	0.6	0.4	14,310	10,689	10,462	3,556	135,185	143,200	196,579	284,385	277,566	-
Dijlah & Furat Bank	BDFD	112,000	86.2	0.16	17,920	13.8	-5.9%	160	6M16	6.0	16.8	167.6	0.4	0.4	0.8	1.4	0.1	8,390	6,440	1,138	837	57,340	115,418	120,638	118,239	167,449	-
Dar Es Salaam Inv. Bank***	BDSI	250,000	192.3	0.13	32,500	25.0	-	0	6M16	19.6	10.2	11.8	-	2.5	1.0	0.8	0.2	19,158	19,543	13,655	2,288	110,915	127,088	168,881	180,480	185,265	Suspend/ISC
Economy Bank	BEFI	250,000	192.3	0.72	180,000	138.5	-	0	3M14	6.4	33.0	-	23.3	1.2	0.9	-	0.8	32,188	7,385	-	5,143	121,714	138,692	216,051	-	230,938	Suspend/ISC
Elaf Islamic Bank	BELF	250,000	192.3	0.27	67,500	51.9	-3.6%	1,269	6M16	12.4	15.1	25.6	-	1.0	0.7	0.8	0.3	12,663	9,317	6,739	1,365	122,636	133,382	173,248	178,974	256,078	-
Gulf Commercial Bank	BGUC	300,000	230.8	0.39	117,000	90.0	-	0	6M16	4.4	6.1	7.5	14.2	0.9	0.9	0.8	0.3	36,343	56,027	42,753	9,753	118,184	149,088	303,984	345,974	335,128	Suspend/GA
Investment Bank of Iraq	BIBI	250,000	192.3	0.53	132,500	101.9	1.9%	43,685	6M16	113.2	9.0	8.7	9.7	1.3	1.3	0.9	0.5	3,417	31,540	34,842	6,325	117,108	118,558	186,357	283,749	270,963	-
Iraqi Islamic Bank	BIIB	250,000	192.3	0.45	112,500	86.5	-	450	6M16	8.3	9.4	35.8	12.7	1.1	1.1	0.9	0.4	26,720	33,385	8,547	4,816	114,687	175,494	231,727	263,857	278,250	-
Iraqi Middle East Bank	BIME	250,000	192.3	0.33	82,500	63.5	-2.9%	131,440	6M16	9.0	11.5	41.6	13.0	1.2	1.2	0.5	0.3	28,588	24,468	4,291	10,275	137,899	187,746	202,780	307,074	287,125	-
Kurdistan Int. Bank	BKUI	400,000	307.7	1.15	460,000	353.8	-	288	6M16	18.5	18.4	20.1	9.6	1.6	1.6	1.6	0.8	40,056	42,783	44,388	33,357	206,018	390,065	426,431	464,161	541,493	-
Mosul Bank	BMFI	252,500	194.2	0.26	65,650	50.5	23.8%	330,068	6M16	10.6	5.7	101.2	-	0.8	0.8	0.7	0.2	19,130	45,517	2,171	1,510	89,155	222,430	261,119	262,940	264,118	-
Al-Mansour Bank	BMNS	250,000	192.3	1.10	275,000	211.5	11.1%	39,262	6M16	24.9	17.2	12.4	13.3	1.2	1.6	0.7	1.0	13,892	30,001	20,596	11,580	109,480	250,420	280,106	281,792	284,885	-
National Islamic Bank	BNAI	251,000	193.1	1.05	263,550	202.7	-	0	6M16	-	-	-	-	10.4	-	-	-	32,116	39,635	37,172	11,194	107,005	177,201	285,821	285,461	299,858	-
National Bank of Iraq	BNOI	250,000	192.3	0.33	82,500	63.5	-	462	6M16	8.3	14.8	32.4	16.3	0.8	1.2	0.9	0.3	18,196	16,610	8,956	8,286	105,417	154,664	168,480	263,429	268,632	-
North Bank	BNOR	300,000	230.8	0.12	36,000	27.7	-	0	6M16	9.4	13.8	16.9	-	1.9	1.7	0.9	0.1	68,813	49,118	23,747	1,299	217,750	275,375	315,484	334,504	330,416	Suspend/ISC
Credit Bank of Iraq	BROI	250,000	192.3	0.78	195,000	150.0	4.0%	128,195	6M16	15.4	52.2	19.5	23.3	2.0	3.1	0.9	0.6	25,280	13,746	16,016	4,085	151,965	175,547	197,079	290,171	310,783	-
Sumer Commercial Bank	BSUC	250,000	192.3	0.90	225,000	173.1	-	314,355	6M16	131.7	147.3	108.4	57.8	1.0	1.3	1.0	0.9	1,380	1,989	2,714	3,240	106,000	158,735	196,801	260,508	255,219	-
Trans Iraq Bank for Investment (NR)	BTRI	264,000	203.1	0.70	184,800	142.2	-	0	6M16	-	-	-	-	-	-	-	0.7	452	2,050	-	5,630	65,868	66,261	68,380	216,510	270,034	-
United Bank	BUND	300,000	230.8	0.23	69,000	53.1	-	12,107	6M16	8.7	11.7	9.8	17.0	1.5	1.0	0.7	0.2	55,818	37,059	26,334	2,858	247,446	310,265	338,833	316,915	324,575	-
Union Bank	BUOI	252,000	193.8	0.38	95,760	73.7	-	76	6M16	5.7	7.9	16.4	-	0.9	1.6	0.9	0.4	22,008	52,943	18,636	2,260	64,406	120,405	215,426	271,691	266,718	-
<b>Total</b>		<b>6,031,500</b>	<b>4,640</b>		<b>3,224,680</b>	<b>2,481</b>		<b>1,530,342</b>														<b>2,839,452</b>	<b>4,079,780</b>	<b>5,283,375</b>	<b>6,008,821</b>	<b>6,606,110</b>	
<b>Industry Sector</b>																											
Baghdad for Packing Materials	IBPM	1,080	0.8	1.40	1,512	1.2	-	0	6M16	-	73.1	-	-	4.1	2.6	1.7	1.5	6	40	-	-22	540	550	1,130	1,087	981	-
Baghdad Soft Drinks	IBSD	133,000	102.3	1.97	262,010	201.5	-	0	6M16	11.6	18.5	15.2	8.6	1.2	2.3	1.6	1.1	19,518	24,043	22,011	15,700	150,218	167,198	175,717	189,327	235,919	Suspend/GA
Electronic Industries	IELI	18,000	13.8	1.01	18,180	14.0	-	0	6M16	-	-	-	-	0.7	1.0	1.3	1.0	-1,209	-6,497	-	-1,102	32,452	31,692	25,249	22,706	17,827	Suspend/ISC
Fallujah for Construction Mat.	IFCM	3,120	2.4	1.51	4,711	3.6	-	0	9M13	49.3	-	-	87.4	3.1	-	-	1.6	209	-	-	40	1,541	2,898	-	-	2,896	Suspend/ISC
Nationality Househ. Furniture(NR)	IHFI	1,260	1.0	0.90	1,134	0.9	-	0	3M14	20.4	-	-	-	0.5	-	-	0.6	49	-	-	-27	1,838	1,891	-	-	1,952	Suspend/ISC
Al-Hilal Industries	IHLI	12,375	9.5	0.28	3,465	2.7	-	6,738	6M16	-	-	-	-	-	-	-	-	-3,634	-4,385	-4,851	-1,396	1,015	-3,206	-7,591	-4,441	-8,993	-
Iraqi for Carton Manufact. & Trading	IICM	7,590	5.8	0.27	2,049	1.6	-	0	6M16	-	-	-	-	6.4	-	-	-	-1,341	-1,693	-1,311	-190	2,396	1,074	-608	-1,910	-2,626	Suspend/ISC
Iraqi Date Processing&Mark.***	IIDP	27,600	21.2	1.65	45,540	35.0	-1.2%	3,109	9M16	21.8	-	-	-	-	1.0	1.1	2.4	1,036	-364	81	-1,364	-	-	18,709	20,106	19,127	-
Iraqi Engineering Works	IEW	1,500	1.2	0.60	900	0.7	-	0	6M16	-	-	-	-	2.3	1.3	0.8	0.6	6	3	-168	-92	1,567	1,577	1,857	1,699	1,393	-
Iraqi For Tufted Carpets	IITC	500	0.4	4.55	2,275	1.8	-1.1%	2,504	6M16	12.6	11.2	12.7	7.0	1.2	1.0	1.0	1.1	195	199	191	193	1,885	1,934	2,006	2,060	1,991	-
Al-Khazer for Construction M.	IKHC	1,100	0.8	1.30	1,430	1.1	-	0	9M13	-	-	-	35.0	1.6	-	-	1.1	-104	-	-	88	1,075	1,298	-	-	1,298	-
AL- Kindi of Veterinary Vac.	IKLV	5,940	4.6	0.54	3,208	2.5	-	0	6M16	13.9	21.6	-	15.6	2.5	2.1	1.1	0.5	1,112	704	-257	87	4,736	5,758	6,386	6,110	6,236	Suspend/ISC

Source: Iraq Stock Exchange

**Table (1.8): Performance of Traded Shares**

	Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly 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*	FY11	FY12	FY13	FY14		Last*
<b>Industry Sector (Cont.)</b>																											
Al-Mansour Pharma. Ind.	IMAP	6,469	5.0	0.63	4,076	3.1	1.6%	44,993	6M16	23.7	22.0	14.5	-	2.0	0.8	0.7	0.5	373	298	423	59	3,563	3,894	7,394	7,272	7,608	-
Modern Chemical Industries(NR)	IMCI	180	0.1	69.40	12,492	9.6	-	0	6M16	60.9	27.6	35.6	137.8	1.1	1.1	2.1	2.4	104	219	345	-	4,807	4,850	5,026	5,265	5,137	-
Modern Construction Mat.(NR)	IMCM	5,371	4.1	0.47	2,524	1.9	-	0	9M13	31.2	-	-	-	1.0	-	-	0.5	164	-	-	1	4,534	4,686	-	-	4,687	Suspend/ISC
Metallic Ind. and Bicycles	IMIB	7,500	5.8	0.50	3,750	2.9	-	0	3M16	-	-	-	-	2.3	2.3	2.7	-	-711	-1,849	-1,199	-640	4,591	4,232	2,938	1,768	-299	Suspend/ISC
Modern Sewing	IMOS	1,000	0.8	3.00	3,000	2.3	8.7%	20,744	6M16	-	22.7	26.8	18.3	4.0	2.8	3.0	2.3	3	116	139	-34	793	798	914	1,035	1,318	-
Modern Paint Industries	IMPI	9,214	7.1	1.25	11,517	8.9	-	0	9M15	-	-	-	-	2.2	1.3	-	2.3	-1,020	-1,286	-	-894	10,218	9,510	8,242	-	5,083	Suspend/ISC
National Chemical Industries	INCP	15,188	11.7	0.40	6,075	4.7	-	0	6M16	-	-	-	-	1.7	1.5	2.2	1.8	-2,583	-1,025	-2,744	-550	3,150	8,430	8,634	5,944	3,462	-
Ready Made Clothes	IRMC	1,593	1.2	6.80	10,834	8.3	-	0	6M16	-	-	-	-	7.0	5.2	7.8	6.5	41	5	-139	41	1,522	1,497	1,547	1,728	1,660	Suspend/ISC
The Light Industries	ITLI	16,800	12.9	0.31	5,208	4.0	-	0	9M15	-	-	-	-	-	-	-	-	-4,381	-4,989	-5,406	-3,011	2,593	-3,985	-8,837	-13,967	-	Suspend/ISC
<b>Total</b>		<b>276,380</b>	<b>212.6</b>		<b>405,891</b>	<b>312.2</b>		<b>78,089</b>														<b>235,034</b>	<b>246,576</b>	<b>248,714</b>	<b>245,790</b>	<b>306,655</b>	
<b>Hotel &amp; Tourism Sector</b>																											
Ashour Hotel(NR)	HASH	376	0.3	5.20	1,957	1.5	2.0%	6,828	3M14	96.0	-	-	4.4	15.9	16.4	-	8.8	41	-25	-	110	186	248	232	-	224	-
Baghdad Hotel	HBAG	3,844	3.0	8.90	34,212	26.3	-1.1%	9,594	6M16	-	47.3	45.8	24.2	11.3	11.4	9.0	5.7	-337	1,123	1,212	1,609	1,324	2,919	3,869	4,628	6,001	-
Babylon Hotel	HBAY	2,000	1.5	24.60	49,200	37.8	-	0	6M16	-	-	-	119.5	-	-	-	33.7	12	5	9	-104	144	167	174	192	1,459	Suspend/ISC
Ishtar Hotels	HISH	3,500	2.7	11.40	39,900	30.7	2.7%	30,505	6M16	19.2	28.1	32.5	33.0	17.5	12.8	9.6	4.0	2,147	1,983	1,824	-180	215	2,362	4,341	6,165	9,865	-
Karbala Hotels	HKAR	5,000	3.8	1.50	7,500	5.8	-	8,250	6M16	-	35.4	57.6	-	6.1	1.2	1.4	1.3	-47	199	157	-4	1,968	2,050	5,629	5,768	5,765	-
Mansour Hotel	HMAN	2,923	2.2	14.40	42,091	32.4	-	0	3M16	-	-	-	60.3	44.0	42.3	51.5	22.2	-1,590	-953	-55	349	3,910	2,326	1,923	1,411	1,898	Suspend/ISC
National for Tourist Invest.	HNTI	6,253	4.8	8.60	53,777	41.4	1.2%	4,265	6M16	51.6	60.8	132.0	72.9	10.9	9.5	13.7	4.9	1,370	1,180	762	819	4,870	6,261	7,452	7,329	10,994	-
Palestine Hotel	HPAL	4,470	3.4	12.49	55,830	42.9	-	0	6M16	-	31.1	22.0	-	41.0	17.6	9.4	8.1	-163	2,508	3,356	-693	2,037	1,901	4,435	7,818	6,930	Suspend/ISC
Al-Sadeer Hotel	HSAD	1,239	1.0	18.75	23,231	17.9	-1.3%	539	6M16	-	-	-	-	22.6	22.8	34.0	23.5	-447	-37	-	-18	1,400	957	1,019	1,021	988	-
Mosul Dam Tourist Village(NR)	HTVM	240	0.2	6.00	1,440	1.1	-	0	9M15	12.1	-	-	-	-	-	-	-	111	4	-	-45	-681	-572	-478	-	-45	-
<b>Total</b>		<b>29,846</b>	<b>23.0</b>		<b>309,139</b>	<b>237.8</b>		<b>59,982</b>														<b>15,372</b>	<b>18,622</b>	<b>28,596</b>	<b>34,331</b>	<b>44,080</b>	
<b>Services Sector</b>																											
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.4	0.45	3,132	2.4	-	0	6M16	-	-	-	-	2.9	1.0	0.7	0.5	-17	-98	-47	-128	6,960	6,943	6,846	6,802	6,626	-
AL-Badia for General Trans	SBAG	2,200	1.7	0.60	1,320	1.0	-	0	6M16	75.8	-	-	-	2.3	2.1	0.9	0.4	159	-262	-353	-209	3,993	4,235	3,975	3,628	3,300	Suspend/ISC
Baghdad Passengers Transport	SBPT	1,000	0.8	13.10	13,100	10.1	-0.4%	5,031	6M16	48.7	24.3	115.7	10.9	12.7	12.2	17.2	4.3	173	684	238	1,001	663	660	1,358	1,597	3,067	-
Iraqi for General Transp.***	SIGT	3,900	3.0	1.64	6,396	4.9	-	0	6M15	-	-	-	-	2.1	2.1	-	-	-291	-435	-	-120	5,449	5,180	5,143	-	-	Suspend/ISC
Iraqi Land Transport	SILT	14,000	10.8	0.68	9,520	7.3	-	0	6M16	37.3	-	-	-	2.7	1.6	1.3	0.6	1,735	-1,257	-1,609	-226	20,560	20,089	18,747	15,867	15,310	Suspend/ISC
Kharkh Tour Amusement City	SKTA	1,000	0.8	5.80	5,800	4.5	13.5%	249,992	6M16	15.1	16.3	73.9	-	5.5	4.5	11.5	5.2	173	199	117	49	326	459	633	750	1,109	-
Al-Mosul for Funfairs	SMOF	400	0.3	14.52	5,808	4.5	-	0	3M14	10.7	-	-	5.0	3.9	-	-	2.5	674	-	-	290	1,252	1,822	-	-	2,369	Suspend/ISC
Mamoura Real-estate Inv.	SMRI	19,200	14.8	2.04	39,168	30.1	-2.9%	80,872	6M16	137.9	-	84.8	98.6	4.2	3.9	4.3	2.0	419	223	950	-49	13,373	13,716	16,072	18,558	20,039	-
AL-Nukhba for Construction	SNUC	2,066	1.6	0.33	682	0.5	6.5%	2,764	6M16	-	100.8	36.0	-	-	0.7	0.5	0.3	-84	19	42	-30	2,595	-	2,535	2,575	2,606	Suspend/GA
<b>Total</b>		<b>50,726</b>	<b>39.0</b>		<b>84,926</b>	<b>65.3</b>		<b>338,658</b>														<b>55,171</b>	<b>53,104</b>	<b>55,310</b>	<b>49,776</b>	<b>54,426</b>	

Source: Iraq Stock Exchange

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

Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly 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*	FY11	FY12	FY13	FY14		Last*	
<b>Agriculture Sector</b>																											
Al-Ahliya for Agricultural Prod.	AAHP	575	0.4	1.35	776	0.6	-	0	3M16	59.4	-	28.8	-	2.6	3.2	2.9	3.1	9	-10	22	-19	198	206	196	218	252	-
Iraqi Agr. Prod. Mark. Meat	AIPM	5,000	3.8	2.93	14,650	11.3	10.6%	7,388	6M16	100.5	89.7	-	109.8	5.8	4.9	5.3	2.1	434	454	174	-118	5,956	6,518	7,124	6,729	7,089	-
Iraqi Agricultural Products	AIRP	360	0.3	7.35	2,646	2.0	-	7	6M16	20.8	25.6	15.8	6.3	3.1	3.9	1.6	1.0	198	220	305	-48	1,041	1,145	1,239	2,608	2,672	-
Iraqi for Seed Production	AISP	7,500	5.8	6.10	45,750	35.2	0.3%	152,487	3M16	7.4	3.7	-	4.3	1.9	2.3	-	1.8	2,305	9,318	-	4,374	2,588	8,862	15,209	-	24,909	-
Modern Animal & Agr. Production	AMAP	4,101	3.2	0.50	2,051	1.6	-	0	6M16	11.2	21.1	31.9	-	1.4	0.7	0.6	0.5	292	145	81	-188	4,251	2,409	4,372	4,455	4,388	Suspend/GA
Middle East for Prod. - Fish	AMEF	300	0.2	7.10	2,130	1.6	-	0	6M16	31.3	35.7	15.1	16.0	3.3	2.5	1.5	1.2	182	126	182	158	1,408	1,452	1,487	1,576	1,750	Suspend/GA
<b>Total</b>		<b>17,836</b>	<b>13.7</b>		<b>68,003</b>	<b>52.3</b>		<b>159,882</b>														<b>15,441</b>	<b>20,592</b>	<b>29,628</b>	<b>15,585</b>	<b>41,060</b>	
<b>Insurance Sector</b>																											
Ahliya For Insurance	NAHF	2,500	1.9	0.34	850	0.7	-	0	6M16	10.0	7.0	-	-	0.8	0.7	0.8	0.3	227	357	-207	40	2,625	2,815	3,144	2,933	2,774	-
Al-Ameen for Insurance	NAME	5,000	3.8	0.52	2,600	2.0	-	6,115	6M16	7.8	6.1	10.0	14.3	0.8	1.1	1.1	0.6	268	776	501	165	2,226	2,677	3,541	3,902	4,092	-
Dar Al-Salam for Insurance	NDSA	3,509	2.7	0.89	3,123	2.4	-	0	6M16	20.1	20.5	16.7	-	1.3	1.5	1.2	0.6	280	363	391	28	3,236	3,838	4,199	4,499	4,985	-
Gulf Insurance&Reinsurance***	NGIR	5,000	3.8	0.44	2,200	1.7	10.0%	17,292	6M16	26.1	41.1	-	21.9	0.9	0.6	2.0	1.1	71	31	-235	9	2,080	2,161	2,194	2,242	1,917	-
Al-Hamraa for Insurance (NR)	NHAM	5,000	3.8	0.64	3,200	2.5	-	0	6M16	3.3	3.3	15.1	6.6	0.8	0.6	0.9	0.5	1,202	1,228	409	592	3,075	4,311	5,425	5,748	7,069	-
<b>Total</b>		<b>21,009</b>	<b>16.2</b>		<b>11,973</b>	<b>9.2</b>		<b>23,407</b>														<b>13,241</b>	<b>15,802</b>	<b>18,504</b>	<b>19,324</b>	<b>20,836</b>	
<b>Investment Sector</b>																											
Al-Ameen Financial Inv. (NR)	VAMF	1,000	0.8	1.40	1,400	1.1	-	0	6M16	-	-	-	-	0.7	2.3	2.5	2.1	-71	-10	-135	-36	740	669	662	800	665	-
AL- Batek Investment(NR)	VBAT	1,000	0.8	0.72	720	0.6	-	0	6M16	26.3	51.9	-	-	0.6	0.6	0.6	0.5	41	20	-31	-18	1,471	1,505	1,430	1,417	1,364	-
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.4	0.20	1,400	1.1	-	0	FY15	-	-	-	-	0.3	0.4	0.4	0.2	-348	-341	-128	-96	7,453	7,077	6,736	6,608	6,512	Suspend/ISC
Bain Al-Nahrain Financial Inv.(NR)	VMES	1,000	0.8	1.00	1,000	0.8	-	0	6M16	2.7	189.6	-	20.6	0.7	0.9	1.0	1.0	367	6	-55	-48	911	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	6M16	88.0	31.1	-	-	1.4	1.4	1.3	1.1	42	113	-355	-98	2,232	2,268	2,184	1,829	1,687	-
Al-Zawraa for Financial Inv.	VZAF	1,150	0.9	0.42	483	0.4	-	0	6M16	-	40.7	49.6	-	-	0.9	0.6	0.4	8	33	19	-32	1,268	-	1,303	1,313	1,200	-
<b>Total</b>		<b>13,150</b>	<b>10.1</b>		<b>6,783</b>	<b>5.2</b>		<b>0</b>														<b>14,075</b>	<b>12,755</b>	<b>13,441</b>	<b>13,000</b>	<b>12,468</b>	
<b>Money Transfer Sector</b>																											
Al-Harir for Money Transfer(NR)	MTAH	45,000	34.6	-	-	-	-	0	6M16	-	-	-	-	-	-	-	-	-	49	114	450	-	-	15,228	15,374	45,973	-
Al-Taif Money Transfer(NR)	MTAI	38,000	29.2	2.55	96,900	74.5	-	0	6M16	-	-	-	143.8	-	-	-	2.1	-	186	533	605	-	-	25,500	38,930	46,553	-
Al Muhaj Money Transfer(NR)	MTAM	15,000	11.5	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	189	46	124	-	-	15,230	15,272	45,380	Suspend/ISC
Al-Iraqia for Money Transfer(NR)	MTIR	100,000	76.9	1.00	100,000	76.9	-	0	6M16	-	-	-	161.6	-	-	-	2.2	-	78	275	450	-	-	15,133	15,367	45,922	Suspend/ISC
Al-Manafaa Co. for Money Trans.(NR)	MTMA	45,000	34.6	-	-	-	-	0	6M16	-	-	-	-	-	-	-	-	-	3	-35	-186	-	-	15,018	14,983	44,750	-
Mouta for Remittance(NR)	MTMO	45,000	34.6	-	-	-	-	0	6M16	-	-	-	-	-	-	-	-	-	45	-58	112	-	-	15,207	15,149	45,281	-
Al-Motaman For Money Transfer(NR)	MTMT	100,000	76.9	1.00	100,000	76.9	-	0	6M16	-	-	-	-	-	-	-	1.0	-	27	-14	52	-	-	10,109	15,099	100,174	Suspend/ISC
Al-Nibal Al Arabyia for Money Transfer (NR)	MTNI	45,000	34.6	1.00	45,000	34.6	-	0	6M16	-	-	-	-	-	-	-	1.0	-	86	69	-58	-	-	15,311	25,379	45,363	-
Alnoor for Money Transfer (NR)	MTNO	45,000	34.6	-	-	-	-	0	6M16	-	-	-	-	-	-	-	-	-	-7	62	-86	-	-	10,212	20,287	45,512	Suspend/GA
Nobles for Money Transfer(NR)	MTNO	30,000	23.1	-	-	-	-	0	6M16	-	-	-	-	-	-	-	-	-	343	148	37	-	-	10,477	20,602	46,019	Suspend/GA
Al-Rabita Almalia for Money Tr. (NR)	MTRA	45,000	34.6	-	-	-	-	0	6M16	-	-	-	-	-	-	-	-	-	19	8	195	-	-	15,111	15,117	45,332	-
Sama Baghdad Finance Transfer(NR)	MTSB	100,000	76.9	-	-	-	-	0	3M16	-	-	-	-	-	-	-	-	-	197	90	44	-	-	15,247	15,327	45,774	Suspend/ISC
Al-Waeel for Money Transfer(NR)	MTWA	45,000	34.6	-	-	-	-	0	FY15	-	-	-	-	-	-	-	-	-	96	80	517	-	-	10,119	15,199	-	Suspend/ISC
<b>Total</b>		<b>698,000</b>	<b>537</b>		<b>341,900</b>	<b>263</b>		<b>0</b>														<b>0</b>	<b>0</b>	<b>187,900</b>	<b>242,085</b>	<b>602,032</b>	
<b>Grand Total</b>		<b>9,278,229</b>	<b>7,137</b>		<b>11,553,053</b>	<b>8,887</b>		<b>2,644,500</b>														<b>4,497,485</b>	<b>6,343,462</b>	<b>9,904,224</b>	<b>10,906,818</b>	<b>11,750,102</b>	

Source: Iraq 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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