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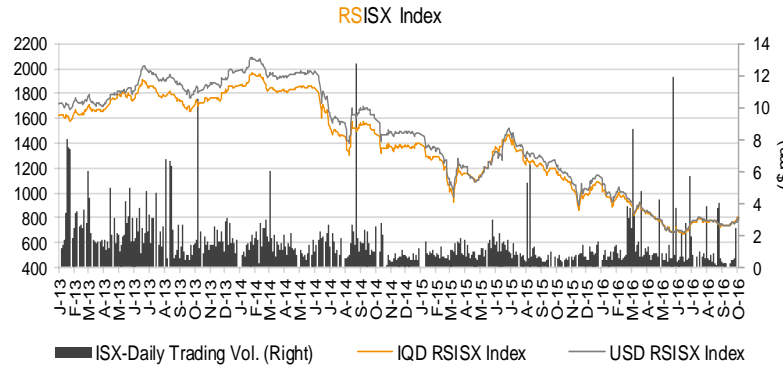
**RS Website: RS.IQ**  
**RS Bloomberg page: <RSIQ>**

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

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# Daily Bulletin / Thursday

**Iraqi Dinar Value** **Daily Value Traded**  
**(CBI Auction Price: 1182 / Market Exchange Rate: 1320)** **IQD1,007,546,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	793	-2.1%	-27.2%
<b>USD RSISX</b>	780	-2.5%	-31.9%

**News from Iraq**

**Politics**

- The Italian Ministry of Foreign Affairs and International Cooperation has provided funding for International Organization for Migration (IOM) to implement a project to contribute to stabilization of conflict-affected communities in Diyala governorate, Iraq. (Iraq Business News)
- An Iranian deputy foreign minister expressed Tehran's willingness to ease visa requirements for incoming tourists from Iraq if Baghdad's government would agree to do so for Iranians traveling to the Arab country. (Iraq Business News)

**Economics**

- The South Oil Company (SOC) has officially taken over the stake in the Zubair oil field formerly held by US-based Occidental Petroleum, which has withdrawn from the project. (Iraq Business News)

**ISX & CBI Announcements**

- Baghdad Soft Drinks (IBSD) – 9M16 (unaudited) financial results:**  
**P&L - 3Q16:** Sales (net): IQD91.6bn, +15% y/y, Gross Profit: IQD21.3bn, +26% y/y (Gross profit margin increased from 21.3% in 3Q15 to 23.2% in 3Q16), Operating Profit: IQD16.0bn, +30% y/y (Operating profit margin increased from 15.5% in 3Q15 to 17.4% in 3Q16), Profit before tax: IQD15.8bn, +30% y/y. **P&L - 9M16:** Sales (net): IQD212.2bn, +9% y/y, Gross Profit: IQD45.5bn, +25% y/y (Op. profit margin increased from 18.7% in 9M15 to 21.4% in 9M16), Op. Profit: IQD31.9bn, +31% y/y (Op. profit margin increased from 12.6% in 9M15 to 15.1% in 9M16), Profit before tax: IQD31.5bn, +30% y/y.
- Iraqi Agricultural Products Marketing Meat (AIPM) will resume trading on Oct. 9, 2016 after discussing and approving 2015 annual financial results.
- Karbala Hotels (HKAR) will resume trading on Oct. 9, 2016 after discussing and approving 2015 annual financial results.
- Al-Mansour Pharmaceuticals Industries (IMAP) resumed trading today (Oct. 6, 2016) after discussing and approving 2015 annual financial results and distributing 4.7% cash dividends (IQD0.047 dividend per share, 7.6% dividend yield).
- Al-Zawraa for Financial Investment (VZAF) will hold AGM\* on Oct. 11, 2016 to discuss and approve 2015 annual financial results. ISX suspended trading of VZAF starting today (Oct. 6, 2016).
- ISC replied ISX board of governors' decision to transfer the shares of Trans Iraq Bank for Investment (BTRI) from the secondary market into the regular market. ISC will discuss the matter further and will update the ISX on their decision in due process.

\*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**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba for Construction	SNUC	0.440	10.0%	10.3
Al-Ahlyia for Agricultural Prod.	AAHP	1.410	9.3%	1.7
Babylon Hotel	HBAY	28.050	3.7%	19.5
Mosul Dam Tourist Village	HTVM	6.000	3.3%	1.1
Gulf Insurance&Reinsurance	NGIR	0.510	2.0%	1.4

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.360	-7.7%	96.2
United Bank	BUND	0.240	-7.7%	7.2
Iraqi Middle East Bank	BIME	0.350	-5.4%	28.9
Al-Mansour Pharma. Ind.	IMAP	0.590	-4.8%	10.1
Babylon Bank	BBAY	0.250	-3.8%	16.5

<b>Top 5 Trading Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Trans Iraq Bank for Investment	BTRI	307.5	233.0	30.5%
Mosul Bank	BMFI	127.0	96.2	12.6%
Bank of Baghdad	BBOB	111.3	84.3	11.0%
Al-Mansour Bank	BMNS	89.4	67.7	8.9%
Ishtar Hotels	HISH	58.4	44.2	5.8%

**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	4.2	3.2	0.4%
Banking Sector	817.4	619.3	81.1%
Industry Sector	25.8	19.5	2.6%
Hotels & Tourism Sec.	91.5	69.3	9.1%
Services Sector	48.9	37.0	4.9%
Agriculture Sector	17.0	12.9	1.7%
Insurance Sector	2.8	2.1	0.3%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>1,007.5</b>	<b>763.3</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at IQD793 (-2.1%) / \$780 (-2.5%) (-27.2% YTD and -31.9% YTD, respectively).

The number of traded shares was 1.5bn and the trading volume was IQ1.0bn (\$0.8mn).

6 out of 34 traded listed stocks' price increased while the prices of 17 stocks decreased and the price of remaining 11 stocks haven't changed.

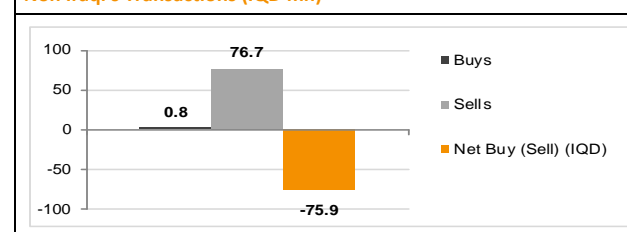
**Non Iraqis executed 22 transactions in this session:**

Buys: 1 transaction in 1 company operating in banking sector.

Sells: 21 transactions in 2 companies operating in service and banking sectors.

Net sell: IQD75.9mn (\$58K). Share in total trading volume: 3.8%

### 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	5.50	5.53	5.65	-2.1%	5.56	5.50	13	1	4	13.4	1,298.7	6M16	30.3	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.75	-	-	-	-	-	-	0.0	3,812.0	6M16	47.7	2.4
<b>Telecom Sector Total</b>								<b>13</b>	<b>1</b>	<b>4</b>		<b>5,110.8</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	75.8	6M16	-	1.0
Ashur International Bank	BASH	0.33	0.31	0.32	-3.1%	0.33	0.31	18	21	6	0.7	58.7	6M16	12.5	0.3
Babylon Bank	BBAY	0.24	0.25	0.26	-3.8%	0.25	0.24	24	91	22	3.2	47.3	6M16	10.2	0.3
Bank of Baghdad	BBOB	0.78	0.77	0.78	-1.3%	0.78	0.77	27	145	111	98.4	145.8	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.46	0.45	0.46	-2.2%	0.46	0.45	2	13	6	27.5	85.2	6M16	18.3	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.6	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	19.5	24.6	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	136.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.29	-	-	-	-	-	-	0.1	54.9	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	40.7	88.6	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.57	0.57	0.57	0.0%	0.57	0.57	7	59	34	12.5	108.0	6M16	10.4	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	85.2	6M16	12.7	0.4
Iraqi Middle East Bank	BIME	0.37	0.35	0.37	-5.4%	0.37	0.35	33	106	38	20.6	66.3	6M16	13.8	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	5.8	348.5	6M16	9.6	0.9
Mosul Bank	BMFI	0.39	0.36	0.39	-7.7%	0.41	0.36	74	339	127	26.9	68.9	6M16	-	0.3
Al-Mansour Bank	BMNS	0.94	0.93	0.93	0.0%	0.95	0.92	32	96	89	24.1	176.1	6M16	11.2	0.8
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	199.7	6M16	10.4	0.9
National Bank of Iraq	BNOI	0.33	0.33	0.34	-2.9%	0.33	0.33	1	1	0	0.1	62.5	6M16	16.3	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	3.9	27.3	6M16	-	0.1
Credit Bank of Iraq	BROI	0.79	0.79	0.78	1.3%	0.80	0.79	15	43	34	13.8	149.6	6M16	23.5	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	6	36	33	54.8	170.5	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	0.70	0.70	0.70	0.0%	0.70	0.70	1	439	308	23.0	140.0	6M16	28.6	0.7
United Bank	BUND	0.25	0.24	0.26	-7.7%	0.25	0.24	14	39	10	127.4	54.5	6M16	17.7	0.2
Union Bank	BUOI	-	no trade	0.30	-	-	-	-	-	-	0.0	57.3	6M16	-	0.3
<b>Banking Sector Total</b>								<b>254</b>	<b>1,426</b>	<b>817</b>		<b>2,369.5</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>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.45	-	-	-	-	-	-	0.3	1.2	6M16	-	1.6
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	79.6	198.5	9M16	7.7	1.0
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.8	6M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.27	0.27	0.28	-3.6%	0.27	0.27	2	10	3	2.5	2.5	6M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.28	0.28	0.28	0.0%	0.28	0.28	3	9	3	0.1	1.6	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.60	1.60	1.60	0.0%	1.60	1.60	1	0	0	4.0	33.5	9M16	-	2.3
Iraqi Engineering Works	IIEW	-	no trade	0.54	-	-	-	-	-	-	-	0.6	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	-	no trade	4.75	-	-	-	-	-	-	0.3	1.8	6M16	7.3	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	-	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.4	2.4	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.60	0.59	0.62	-4.8%	0.60	0.59	18	22	13	6.4	2.9	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.8	6M16	-	-
Modern Sewing	IMOS	-	no trade	3.05	-	-	-	-	-	-	0.9	2.3	6M16	18.6	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.7	9M15	-	2.3
National Chemical Industries	INCP	0.39	0.39	0.39	0.0%	0.39	0.39	12	18	7	1.1	4.5	6M16	-	1.7
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.2	6M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	1.8	3.9	3M16	-	-
Industry Sector Total								36	60	26		306.1			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	-	no trade	5.20	-	-	-	-	-	-	0.8	1.5	3M14	4.4	8.8
Baghdad Hotel	HBAG	9.00	9.00	9.05	-0.6%	9.00	9.00	3	0	1	2.7	26.2	6M16	24.4	5.8
Babylon Hotel	HBAY	29.00	28.05	27.06	3.7%	29.76	28.05	26	1	26	7.2	42.5	6M16	138.2	38.4
Ishtar Hotels	HISH	13.25	12.88	13.24	-2.7%	13.65	12.88	51	5	58	7.6	34.2	6M16	37.3	4.6
Karbala Hotels	HKAR	-	Suspend/GA	1.60	-	-	-	-	-	-	0.2	6.1	6M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	4.0	31.9	6M16	60.3	22.2
National for Tourist Invest.	HNTI	8.85	8.85	8.85	0.0%	8.85	8.85	1	0	1	1.2	41.9	6M16	75.0	5.0
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	7.2	42.3	6M16	-	8.1
Al-Sadeer Hotel	HSAD	18.20	18.20	18.50	-1.6%	18.20	18.20	2	0	4	0.6	17.1	6M16	-	22.8
Mosul Dam Tourist Village(NR)	HTVM	5.99	6.00	5.81	3.3%	6.00	5.99	4	0	2	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								87	6	91		244.7			

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	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.0	1.0	6M16	-	0.4
Baghdad Passengers Transport	SBPT	12.85	12.85	13.00	-1.2%	12.85	12.85	6	0	5	1.7	9.7	6M16	10.7	4.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.8	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	6.4	7.2	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.55	5.60	5.60	0.0%	5.60	5.54	12	1	3	23.1	4.2	6M16	-	5.0
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.11	2.11	2.16	-2.3%	2.11	2.09	26	13	27	19.4	30.7	6M16	102.0	2.0
AL-Nukhba for Construction	SNUC	0.44	0.44	0.40	10.0%	0.44	0.44	27	31	14	0.1	0.7	6M16	-	0.3
<b>Services Sector Total</b>								<b>71</b>	<b>45</b>	<b>49</b>		<b>65.2</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.35	1.41	1.29	9.3%	1.41	1.35	4	2	2	0.1	0.6	3M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	-	Suspend/GA	2.71	-	-	-	-	-	-	1.5	10.3	6M16	101.6	1.9
Iraqi Agricultural Products	AIRP	7.00	7.00	7.00	0.0%	7.00	7.00	1	0	0	0.0	1.9	6M16	6.0	0.9
Iraqi for Seed Production	AISP	5.60	5.55	5.60	-0.9%	5.60	5.52	29	3	15	20.6	31.5	3M16	3.9	1.7
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.1	1.6	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	6.80	-	-	-	-	-	-	0.0	1.5	FY15	15.3	1.2
<b>Agriculture Sector Total</b>								<b>34</b>	<b>4</b>	<b>17</b>		<b>47.4</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.34	-	-	-	-	-	-	0.0	0.6	6M16	-	0.3
Al-Ameen for Insurance	NAME	0.51	0.51	0.51	0.0%	0.51	0.51	1	2	1	0.3	1.9	6M16	14.0	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.51	0.51	0.50	2.0%	0.52	0.51	10	4	2	0.6	1.9	6M16	25.4	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.4	6M16	6.6	0.5
<b>Insurance Sector Total</b>								<b>11</b>	<b>6</b>	<b>3</b>		<b>9.3</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	6M16	-	2.5
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	6M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	0.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M16	-	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.3	6M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	Suspend/GA	0.42	-	-	-	-	-	-	0.0	0.4	6M16	-	0.4
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>5.3</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		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	73.4	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	75.8	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	75.8	6M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.1	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>												<b>259.0</b>			
<b>Grand Total</b>								<b>506</b>	<b>1,548</b>	<b>1,008</b>		<b>8,417.4</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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Asiacell has won "EMEAFINANCE's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.  
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(Arranger of the deal: Rabee Securities (RS))



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