

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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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD31,311,034,000

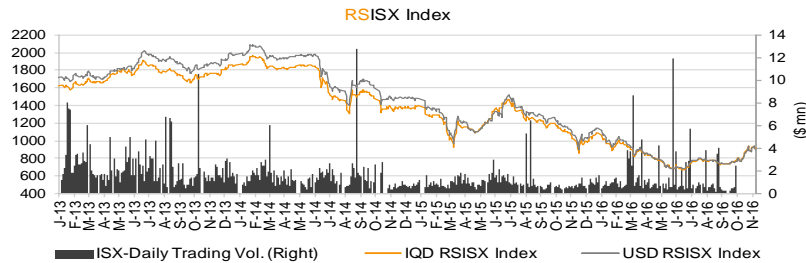


Table (1.1): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)

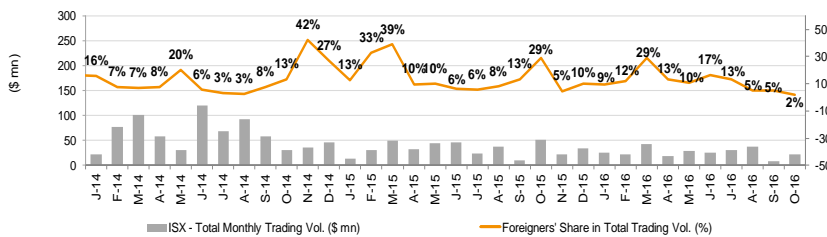


Table (1.2): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
BDFD	0.200	25.0%
BMFI	0.530	17.8%
IKLV	0.750	17.2%
HASH	8.290	15.1%
HTVM	6.850	14.2%

Table (1.3): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
HMAN	19.000	-5.0%
AAHP	1.240	-4.6%
IRMC	12.000	-4.0%
IBPM	1.600	-3.0%
IITC	4.910	-1.8%

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

Index	Index Close	Chg. /w	Chg. /YTD
RSISX IND-IQD	952	4.1%	-12.7%
EGYPT	11,442	2.0%	63.3%
KUWAIT	5,517	0.1%	-1.7%
SAUDI	6,797	2.5%	-1.7%
MUSCAT	5,521	0.5%	2.1%
QATAR	9,715	-0.6%	-6.9%
DUBAI	3,324	0.4%	5.5%
ABUDHABI	4,273	-0.4%	-0.8%
BAHRAIN	1,186	0.5%	-2.4%
TURKEY	74,363	-1.7%	3.7%
IRAN	79,386	0.1%	28.7%

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

Code	Price IQD	Trad.Vol./w IQD	Trad.Vol./w IQD\$bn	Trad.Vol./w \$mn
BMFI	0.530	22.3	17.0	
BTRI	0.700	4.2	3.2	
TASC	6.270	1.1	0.8	
BKUI	1.260	0.9	0.7	
IBSD	2.550	0.4	0.3	

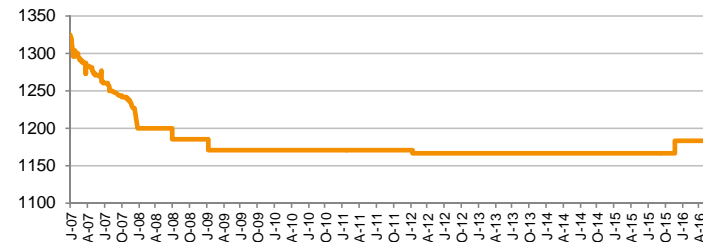
In the last session of the week (Thursday), 36 companies were able to trade and 18 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1182 to the dollar, while exchange rate of Iraqi Dinar realized at 1310 as end of the week. Volumes for the week reached IQD31.3bn (\$23.9mn) and the numbers of shares traded reached 51.0bn.

Foreigners executed total 254 transactions this week. They executed 239 buying transactions amounted at IQD1.3bn (\$974K) and 15 selling transactions amounted at IQD79mn (\$60K). Thus, net purchases of foreigners reached IQD1.2bn (\$914.0K), while their share in total trading volume was 2.2%.

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

1USD= (1182)



News from Iraq

Politics

- Turkish President Recep Tayyip Erdogan said on Wednesday that his country could provide the Kurdistan Region with financial assistance in the future, during a restricted meeting with the KRG Prime Minister Nechirvan Barzani. The official website of the Kurdistan Regional Government (KRG) reported that both Barzani and Erdogan were in agreement in regards to forging stronger ties between the region and Turkey. (NRT tv)
- Iraqi Kurdish and Shi'ite forces agreed to coordinate movements after cutting off Mosul from the rest of the territory held by ISIS in western Iraq and Syria in support of a U.S.-backed offensive to capture the city, U.S. and Iraqi officials said on Thursday. (Reuters)
- U.S. Vice President Joe Biden pledged the country's continued support to Iraq as the battle against ISIS militants continues in and around Mosul. (NRT tv)

Economics

- Iraqi Prime Minister, Haidar al-Abadi, expressed commitment on Wednesday to abide by some of OPEC's planned mandate to cut excess oil output, saying his country was willing to "shoulder responsibility." (NRT tv)
- Iraq will offer three new proposals at the upcoming OPEC meeting in Vienna to implement oil output cut, the Wall Street Journal reported, citing Iraqi Oil Minister Jabbar Ali al-Luaibi. (Zawya)

ISX, ISC & CBI Announcements

- A cross transaction occurred on 38.5bn shares of Mosul Bank for Development (BMFI) on Nov. 23, 2016, which represents 15.3% of BMFI capital.
- Two cross transactions occurred on 6bn shares of Trans Iraq Bank for Investment (BTRI) on Nov. 22 and Nov. 24, 2016, which represent 2.2% of BTRI capital.
- A cross transaction occurred on 700mn shares of Kurdistan International Bank (BKUI) on Nov. 23, 2016, which represents 0.2% of BKUI capital.
- Baghdad Soft Drinks (IBSD) will hold a GA with Yanabee Al-Zawraa Company (Aquafina) on Dec. 26, 2016 to approve the new amended article of association prepared by the two companies for merger.
- Credit Bank of Iraq (BROI) held its AGM* on Nov. 24, 2016. In the meeting, BROI discussed and approved 2015 annual financial results.
- Mosul Bank for Development and Investment (BMFI) was fined IQD1mn for not notifying the ISX about the company AGM two weeks earlier.
- ISX asked the following banks and companies the remaining documents required to be submitted in order to be listed in the market: Cihan Bank, International Development Bank, Regional Trade Bank, Al-Aswar for Money Transfer, Al-Taib for Money Transfer, Al-Lulu for Money Transfer and Al-Ameen Al-Arabya for Money Transfer.
- Al-Nibal Al-Arabya for Money Transfer (MTNI) will hold AGM* on Nov. 26, 2016 to discuss and approve 2015 annual financial results. ISX suspended trading of MTNI starting on Nov. 22, 2016.
- Iraqi for Seed Production (AISP) disclosed distributing 75% cash dividend (IQD0.75 dividend per share) for 2015 starting on Nov. 7, 2016.
- Iraqi Middle East Investment Bank (BIME) calls its investors to visit the bank and receive 2014 and 2015 cash dividends starting on Nov. 22, 2016.
- According to decision of ISC on Oct. 20, 2016 and Board of Governors on Nov. 16, 2016, Dijlah & Furat Bank for Development (BDFD) resumed trading on Nov. 20, 2016.

Table (2.0): Dividend Distributions by ISX Listed Companies (2014-2015-2016)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date closing share price (IQD per share)	Dividend (IQD per share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	19-Oct-16	1.47	0.034	2.3%
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	25-Sep-16	6.05	0.750	12.4%
		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.	HNTI	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	12-Jun-16	1.97	0.100	5.1%
		11-Jun-14	2.97	0.050	1.7%
Iraqi For Tufted Carpets	IITC	20-Oct-16	5.10	0.350	6.9%
		2-Jun-15	4.05	0.250	6.2%
		5-Jun-14	4.25	0.250	5.9%
Al-Mansour Pharma. Ind.	IMAP	26-Sep-16	0.62	0.047	7.6%
		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%
Al-Noor for Money Transfer	MTNN	29-Aug-16	-	0.550	-
Al-Nobles for Money Transfer	MTNO	30-Aug-16	-	0.600	-
Al-Hamraa Insurance	NHAM	11-Oct-16	0.64	0.216	33.8%
Baghdad Passengers Transport	SBPT	26-Oct-16	13.40	0.800	6.0%
		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%	1.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.8%	6.4%	5.4%	6.9%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	1.0%	3.8%	2.5%	2.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	7.6%	7.1%	5.9%

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.

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

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

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		9M15	9M16	YY Change (%)	9M15	9M16	YY Change (%)
Banking Sector							
Union Bank of Iraq	BUOI	9,145,000	4,958,000	-46%	7,254,999	3,872,886	-47%
Hotel&Tourism Sector							
Karbala Hotels	HKAR	-8,389	-17,503	-	-6,655	-13,672	-
Average IQD/US\$*					1,261	1,280	2%

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

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

Table (1.8): Performance of Traded Shares

Industry Sector (Cont.)	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)					FY13	FY14	FY15	Last*	FY13	FY14	FY15	Last*	FY12	FY13	FY14	FY15	Last*	FY12	FY13	FY14	FY15		Last*	
AI-Mansour Pharma. Ind.	IMAP	6,469	4.9	0.69	4,464	3.4	-	-3.2%	79,087	9M16	22.0	14.5	10.9	-	0.8	0.7	0.7	0.6	373	298	423	451	85	3,894	7,394	7,272	7,549	7,634	-	
Modern Chemical Industries(NR)	IMCI	180	0.1	69.40	12,492	9.5	-	-9.2%	0	6M16	27.6	35.6	-	137.8	1.1	2.1	2.7	2.4	104	219	345	14	-	4,850	5,026	5,265	5,137	5,137	-	
Modern Construction Mat.(NR)	IMCM	5,371	4.1	0.47	2,524	1.9	-	-	0	9M13	-	-	-	-	-	-	-	0.5	164	-	-	-	1	4,686	-	-	-	4,687	Suspend/ISC	
Metallic Ind. and Bicycles	IMIB	7,500	5.7	0.50	3,750	2.9	-	-27.5%	0	6M16	-	-	-	-	2.3	2.7	-	-	-711	-1,849	-1,199	-	-640	4,232	2,938	1,768	-	-299	Suspend/ISC	
Modern Sewing	IMOS	1,000	0.8	4.10	4,100	3.1	8.8%	60.8%	29,337	6M16	22.7	26.8	10.0	25.0	2.8	3.0	2.1	3.1	3	116	139	279	-34	798	914	1,035	1,316	1,318	-	
Modern Paint Industries	IMPI	9,214	7.0	1.25	11,517	8.8	-	-	0	9M15	-	-	-	-	1.3	-	-	2.3	-1,020	-1,286	-	-	-894	9,510	8,242	-	-	5,083	Suspend/ISC	
National Chemical Industries	INCP	15,188	11.6	0.62	9,416	7.2	3.3%	14.8%	42,628	6M16	-	-	-	-	1.5	2.2	2.0	1.8	-2,583	-1,025	-2,744	-2,310	-550	8,430	8,634	5,944	4,012	5,137	-	
Ready Made Clothes	IRMC	1,593	1.2	12.00	19,120	14.6	-4.0%	-12.0%	13,602	6M16	-	-	-	-	5.2	7.8	12.9	11.3	41	5	-139	-129	55	1,497	1,547	1,728	1,690	1,690	-	
The Light Industries	ITLI	16,800	12.8	0.31	5,208	4.0	-	-39.2%	0	3M16	-	-	-	-	-	-	-	-	-4,381	-4,989	-5,406	-4,273	-308	-3,985	-8,837	-13,967	-15,907	-16,215	Suspend/ISC	
Total		276,380	211.0		499,003	380.9			842,089										7,833	3,542	2,114	15,462	23,187	246,576	248,714	245,790	258,644	305,474		
Hotel & Tourism Sector																														
Ashour Hotel(NR)	HASH	376	0.3	8.29	3,120	2.4	15.1%	65.8%	27,070	3M14	-	-	-	7.1	16.4	-	-	14.0	41	-25	-	-	110	248	232	-	-	224	-	
Baghdad Hotel	HBAG	3,844	2.9	10.50	40,362	30.8	1.4%	51.1%	12,793	9M16	47.3	45.8	19.2	27.2	11.4	9.0	4.4	6.7	-337	1,123	1,212	1,388	2,481	2,919	3,869	4,628	6,015	6,002	-	
Babylon Hotel	HBAY	2,000	1.5	35.00	70,000	53.4	-	-2.8%	28,356	9M16	-	-	103.7	179.9	-	-	46.5	51.0	12	5	9	695	-190	167	174	192	1,548	1,373	-	
Ishtar Hotels	HISH	3,500	2.7	14.30	50,050	38.2	1.4%	4.0%	15,475	9M16	28.1	32.5	51.0	41.3	12.8	9.6	4.8	5.1	2,147	1,983	1,824	943	-271	2,362	4,341	6,165	10,045	9,774	-	
Karbala Hotels	HKAR	5,000	3.8	1.50	7,500	5.7	-	-6.3%	300	6M16	35.4	57.6	-	-	1.2	1.4	1.4	1.3	-47	199	157	1	-18	2,050	5,629	5,768	5,769	5,763	-	
Mansour Hotel	HMAN	2,923	2.2	19.00	55,537	42.4	-5.0%	25.8%	1,169	9M16	-	-	-	147.4	42.3	51.5	28.9	24.8	-1,590	-953	-55	59	648	2,326	1,923	1,411	1,529	2,239	-	
National for Tourist Invest.	HNTI	6,253	4.8	9.20	57,529	43.9	2.2%	2.9%	13,217	9M16	60.8	132.0	180.5	96.7	9.5	13.7	7.3	5.4	1,370	1,180	762	312	894	6,261	7,452	7,329	7,753	10,743	-	
Palestine Hotel	HPAL	4,470	3.4	16.00	71,520	54.6	-0.6%	70.2%	26,320	9M16	31.1	22.0	28.6	-	17.6	9.4	5.4	10.5	-163	2,508	3,356	1,471	-627	1,901	4,435	7,818	7,711	6,791	-	
Al-Sadeer Hotel	HSAD	1,239	0.9	18.50	22,922	17.5	1.4%	-12.9%	2,038	6M16	-	-	-	-	22.8	34.0	26.2	23.6	-447	-37	-	-16	-38	957	1,019	1,021	1,005	971	-	
Mosul Dam Tourist Village(NR)	HTVM	240	0.2	6.85	1,644	1.3	14.2%	85.1%	28,281	9M15	-	-	-	-	-	-	-	-	111	4	-	-	-45	-572	-478	-	-	-45	-	
Total		29,846	22.8		380,184	290.2			155,017										1,096	5,986	7,263	4,853	2,945	18,622	28,596	34,331	41,375	43,835		
Services Sector																														
Al-Ameen Estate Inv.(NR)	SAEI	6,960	5.3	0.45	3,132	2.4	-	-	0	6M16	-	-	-	-	1.0	0.7	0.5	0.5	-17	-98	-47	-177	-128	6,943	6,846	6,802	6,625	6,626	-	
AL-Badia for General Trans	SBAG	2,200	1.7	0.60	1,320	1.0	-	-34.8%	0	6M16	-	-	-	-	2.1	0.9	0.6	0.4	159	-262	-353	-399	-433	4,235	3,975	3,628	3,300	3,300	Suspend/ISC	
Baghdad Passengers Transport	SBPT	1,000	0.8	12.91	12,910	9.9	-0.7%	-9.1%	11,283	6M16	24.3	115.7	17.4	9.4	12.2	17.2	7.3	3.7	173	684	238	863	1,404	660	1,358	1,597	2,064	3,487	-	
Iraqi for General Transp.***	SIGT	3,900	3.0	1.64	6,396	4.9	-	-	0	6M15	-	-	-	-	2.1	-	-	-	-291	-435	-	-	-120	5,180	5,143	-	-	-	Suspend/ISC	
Iraqi Land Transport	SILT	14,000	10.7	1.10	15,400	11.8	-	-6.8%	96,830	6M16	-	-	-	-	1.6	1.3	1.1	1.0	1,735	-1,257	-1,609	-745	-226	20,089	18,747	15,867	15,310	15,310	-	
Kharkh Tour Amusement City	SKTA	1,000	0.8	5.55	5,550	4.2	0.4%	-5.3%	27,740	9M16	16.3	73.9	-	-	4.5	11.5	5.5	4.5	173	199	117	-190	173	459	633	750	1,060	1,234	-	
Al-Mosul for Funfairs	SMOF	400	0.3	14.52	5,808	4.4	-	-	0	3M14	-	-	-	5.0	-	-	-	2.5	674	-	-	-	290	1,822	-	-	-	2,369	Suspend/ISC	
Mamoura Real-estate Inv.	SMRI	19,200	14.7	2.15	41,280	31.5	-1.4%	-44.4%	7,232	9M16	-	84.8	198.0	86.4	3.9	4.3	3.7	2.1	419	223	950	375	-39	13,716	16,072	18,558	20,089	20,050	-	
AL-Nukhba for Construction	SNUC	2,066	1.6	0.41	847	0.6	2.5%	-40.6%	900	9M16	100.8	36.0	-	-	0.7	0.5	0.5	0.3	-84	19	42	-36	-39	-	2,535	2,575	2,605	2,606	-	
Total		50,726	38.7		92,643	70.7			143,985										2,940	-926	-663	-308	882	53,104	55,310	49,776	51,054	54,981		

Source: Iraq Stock Exchange

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

[aозgur@rs.iq](mailto: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 “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))



**TMT FINANCE MIDDLE EAST & NORTH AFRICA
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Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office Number: 32, Erbil, Iraq
Tel: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 9, Floor:3 , Suleymani, Iraq
Tel: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi cad. 103
No: 7A Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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