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

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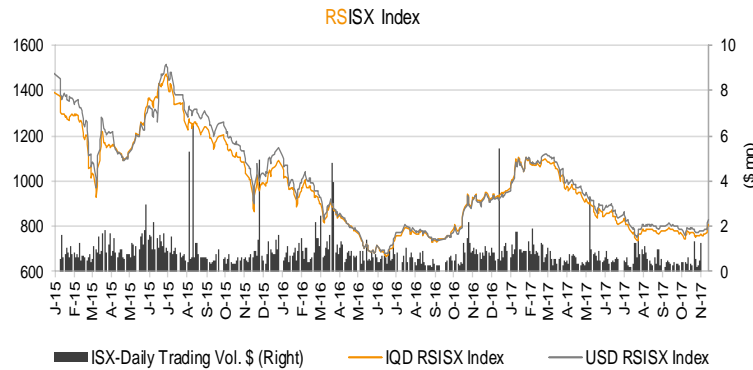
Daily Bulletin / Thursday

Iraqi Dinar Value

(CBI Auction Price: 1184 / Market Exchange Rate: 1262)

Daily Value Traded

IQD897,216,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	815	0.7%	-15.1%
USD RSISX	838	0.7%	-11.6%

News from Iraq

Politics

- The Kurdistan Democratic Party (KDP) announced on Wednesday the end of boycotting the sessions of the Iraqi Council of Representatives, stressing the need to participate in the parliamentary sessions at the current stage, while clarifying that the province is still part of Iraq. (Alsumaria, Dinardaily.net)
- The Kurdistan Region's Foreign Minister, Falah Mustafa met on Monday with U.S. anti-ISIS envoy Brett McGurk in Washington for talks on the US and Erbil bilateral relationship. In a post on his official Twitter account, Mustafa described the meeting as a good opportunity "to further strengthening US-KRG partnership & coordinate the way forward." Mustafa said he discussed with McGurk current developments and reemphasized the Kurdistan Region's commitment to a stronger partnership between the US and Erbil. (Iraq Daily Journal)
- The Parliament of the Kurdistan region held a meeting with the consulates and diplomatic bodies in the region to send a peaceful message on behalf of the Kurdish people to the world," said the secretary of the Parliament of the Kurdistan Region Bakr Talabani, indicating "the desire of the provincial parliament to conduct a serious dialogue with Baghdad," he said. (Alsumaria)

Economics

- The Kurdistan Regional Parliament placed on Wednesday, a condition on reducing its proportion in the budget of 2018, while calling for the formation of a committee to address the problem of the number of employees and salaries of the Kurdistan region through dialogue. "If the Iraqi government does not approve the allocation of 17% of the budget and prevent the payment of the share of the province of the sovereign allocations, it has to spend 12.67% of the Iraqi budget and without cutting the sovereign allocations of IQD13trln, the region to export 250K bpd." (Alsumaria)
- Russia has reportedly begun delivering T-90 tanks to the Iraqi military. According to Almasdar News, 73 of the tanks are scheduled to arrive to Umm Qasr Port this year. The T-90 is a third-generation Russian battle tank that entered service in 1993. (Iraq Business News)

ISX, ISC & CBI Announcements

- The Central Bank of Iraq (CBI) decided on Thursday to increase the fines for counterfeit banknotes from 500% to 700% and fines for the shortage discovered in the banknotes from 100% to 250% with the compensation of the shortfall. (Alsumaria)

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Date Processing&Marketing	IIDP	1.060	5.0%	27.0
United Bank	BUND	0.250	4.2%	1.6
Commercial Bank of Iraq	BCOI	0.510	4.1%	83.0
Elaf Islamic Bank	BELF	0.290	3.6%	0.2
Al-Hilal Industries	IHLI	0.290	3.6%	1.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Inv.	VAMF	1.120	-20.0%	0.1
Kurdistan International Bank	BKUI	1.000	-9.1%	4.1
Mansour Hotel	HMAN	12.000	-3.6%	11.9
National Bank of Iraq	BNOI	0.470	-2.1%	6.8
Metallic Ind. and Bicycles	IMIB	0.600	-1.6%	0.0

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Middle East Bank	BIME	235.2	186.3	26.2%
Bank of Baghdad	BBOB	186.1	147.4	20.7%
Gulf Commercial Bank	BGUC	107.8	85.4	12.0%
Commercial Bank of Iraq	BCOI	104.7	83.0	11.7%
Investment Bank of Iraq	BIBI	41.2	32.7	4.6%

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	740.2	586.6	82.5%
Industry Sector	91.8	72.7	10.2%
Hotels & Tourism Sec.	22.3	17.7	2.5%
Services Sector	33.7	26.7	3.8%
Agriculture Sector	4.0	3.1	0.4%
Insurance Sector	5.1	4.0	0.6%
Investment Sector	0.1	0.1	0.0%
Money Transfer sector	-	-	-
Total	897.2	710.9	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD815 / \$838 (+0.7%) (-15.1% YTD and -11.6% YTD, respectively)**.

The number of traded shares was **1.8bn** and the trading volume was **IQD0.9bn (\$0.7mn)**.

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

Non Iraqis executed 204 transactions in this session:

Buy: **155** transactions in **6** companies operating in industry and banking sectors.

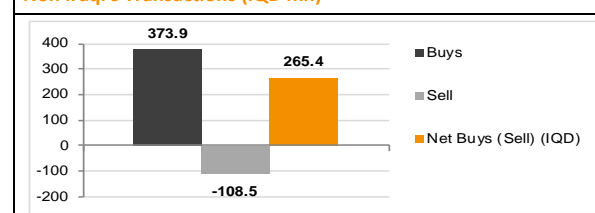
Sell: **49** transactions in **1** company operating in banking sector.

Net buys: **IQD265.4mn (\$210K)**. Share in total trading volume: **26.9%**

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Non Iraqi's Transactions (IQD mn)



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/GA	5.25	-	-	-	-	-	-	4.5	1,289.6	6M17	111.0	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.20	-	-	-	-	-	-	0.1	4,639.7	6M17	-	2.8
Telecom Sector Total												5,929.3			
Banking Sector															
Al-Arabiya Islamic Bank(NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	449.4	198.1	9M17	-	1.0
Ashur International Bank	BASH	0.31	0.32	0.31	3.2%	0.32	0.31	26	51	16	0.7	63.4	9M17	-	0.3
Babylon Bank	BBAY	0.30	0.30	0.30	0.0%	0.30	0.30	11	29	9	2.2	59.4	6M17	11.9	0.3
Bank of Baghdad	BBOB	0.63	0.63	0.63	0.0%	0.63	0.62	97	296	186	93.5	124.8	6M17	7.5	0.6
Cihan Bank for Islamic & Finance	BCIH	-	Suspend/GA	2.75	-	-	-	-	-	-	-	555.7	9M17	28.8	2.1
Commercial Bank of Iraq	BCOI	0.50	0.51	0.49	4.1%	0.51	0.50	61	206	105	9.7	101.0	9M17	13.0	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	22.2	9M17	-	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.8	6M17	3.3	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.43	-	-	-	-	-	-	-	70.6	9M17	-	0.4
Elaf Islamic Bank	BELF	0.28	0.29	0.28	3.6%	0.29	0.28	2	1	0	0.1	57.4	9M17	14.3	0.3
Gulf Commercial Bank	BGUC	0.36	0.37	0.36	2.8%	0.38	0.36	69	292	108	30.3	88.0	9M17	33.1	0.3
Investment Bank of Iraq	BIBI	0.44	0.45	0.44	2.3%	0.45	0.44	30	92	41	16.1	89.1	9M17	22.8	0.4
International Development Bank(NR)	BIDB	-	Suspend/ISC	0.80	-	-	-	-	-	-	-	158.5	FY16	10.2	0.7
Iraqi Islamic Bank	BIIB	0.47	0.47	0.47	0.0%	0.47	0.47	3	1	0	2.7	93.1	9M17	12.3	0.4
Iraqi Middle East Bank	BIME	0.36	0.37	0.36	2.8%	0.37	0.36	111	645	235	18.6	73.3	9M17	9.3	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	198.1	9M17	41.9	1.0
International Islamic Bank(NR)	BINT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	79.2	9M17	-	1.0
Kurdistan International Bank	BKUI	1.00	1.00	1.10	-9.1%	1.00	1.00	8	5	5	27.6	317.0	9M17	6.4	0.7
Al-Bilad Islamic Bank	BLAD	-	no trade	0.36	-	-	-	-	-	-	-	71.3	9M17	-	0.3
Mosul Bank	BMFI	0.34	0.34	0.34	0.0%	0.34	0.34	6	15	5	19.4	68.0	9M17	15.5	0.3
Al-Mansour Bank	BMNS	0.77	0.77	0.78	-1.3%	0.77	0.77	24	18	14	5.0	152.5	9M17	15.2	0.7
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.0	191.9	9M17	8.8	0.8
National Bank of Iraq	BNOI	0.48	0.47	0.48	-2.1%	0.48	0.47	9	18	9	1.5	93.1	9M17	6.9	0.4
North Bank	BNOR	-	Suspend/ISC	0.20	-	-	-	-	-	-	6.0	47.5	9M17	-	0.2
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	-	198.1	9M17	-	1.4

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)
Banking Sector (Cont.)															
Credit Bank of Iraq	BROI	0.69	0.69	0.69	0.0%	0.69	0.69	11	8	5	1.5	136.7	9M17	26.6	0.6
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	-	198.1	9M17	27.1	1.0
Sumer Commercial Bank	BSUC	-	42,682.00	0.90	-	-	-	-	-	-	47.3	178.3	9M17	-	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	80.1	146.4	9M17	17.7	0.7
United Bank	BUND	0.25	0.25	0.24	4.2%	0.25	0.24	5	9	2	2.1	59.4	9M17	70.5	0.2
Union Bank	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0.0	57.9	6M17	-	0.3
World Islamic Bank for Inv. & Fin.(NR)	BWOR	-	no trade	-	-	-	-	-	-	-	-	-	6M17	-	-
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	198.1	9M17	-	1.0
Banking Sector Total								473	1,686	740		4,172.2			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.50	-	-	-	-	-	-	0.0	1.3	9M17	-	1.6
Baghdad Soft Drinks	IBSD	2.60	2.60	2.61	-0.4%	2.61	2.60	22	15	40	34.7	365.3	9M17	12.3	1.5
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	2.2	6.4	6M17	-	0.6
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	0.29	0.29	0.28	3.6%	0.29	0.29	4	5	2	1.4	2.8	6M17	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	3M17	-	-
Iraqi Date Processing&Marketing	IIDP	1.01	1.06	1.01	5.0%	1.06	1.01	47	33	34	4.2	14.5	6M17	-	1.1
Iraqi Engineering Works	IIEW	0.69	0.69	0.69	0.0%	0.69	0.69	1	0	0	0.0	0.8	9M17	-	0.9
Iraqi For Tufted Carpets	IITC	8.14	8.10	8.14	-0.5%	8.14	8.07	5	0	4	1.1	3.2	6M17	19.1	2.0
Al -Khazer for Construction M.	IKHC	-	Suspend/ISC	1.27	-	-	-	-	-	-	-	1.1	9M13	34.2	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.76	-	-	-	-	-	-	1.3	3.6	9M17	-	0.7
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	0.69	-	-	-	-	-	-	4.1	3.5	9M17	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	59.35	-	-	-	-	-	-	-	8.5	6M17	-	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.60	0.60	0.61	-1.6%	0.60	0.60	2	0	0	1.0	3.6	6M17	-	-
Modern Sewing	IMOS	5.34	5.35	5.40	-0.9%	5.35	5.34	2	0	1	2.5	4.2	9M17	11.0	4.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	FY15	-	2.5
National Chemical Industries	INCP	0.57	0.58	0.56	3.6%	0.60	0.57	28	19	11	1.0	7.0	9M17	-	3.4
Ready Made Clothes	IRMC	-	no trade	10.99	-	-	-	-	-	-	0.6	13.9	9M17	-	10.3
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	9M16	-	-
Industry Sector Total								111	73	92		461.3			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	7.00	-	-	-	-	-	-	0.3	2.1	3M14	6.0	11.8
Baghdad Hotel	HBAG	-	no trade	8.35	-	-	-	-	-	-	2.0	25.4	6M17	16.7	4.6
Babylon Hotel	HBAY	-	Suspend/GA	34.00	-	-	-	-	-	-	12.5	53.9	9M17	18.1	19.8
Ishtar Hotels	HISH	12.61	12.60	12.61	-0.1%	12.61	12.60	9	1	7	1.6	34.9	6M17	24.3	4.0
Karbala Hotels	HKAR	-	Suspend/GA	1.30	-	-	-	-	-	-	0.1	5.2	9M17	-	1.1

Source: Iraq Stock Exchange

Performance of Traded Shares

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Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	12.00	12.00	12.45	-3.6%	12.00	11.95	23	1	15	0.9	27.8	6M17	92.5	18.4
National for Tourist Investment	HNTI	-	no trade	6.50	-	-	-	-	-	-	1.9	32.2	9M17	93.5	3.8
Palestine Hotel	HPAL	-	no trade	13.50	-	-	-	-	-	-	1.0	47.8	9M17	-	9.7
Al-Sadeer Hotel	HSAD	13.50	15.00	15.00	0.0%	15.00	13.50	2	0	0	0.0	14.7	6M17	-	19.1
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	5.95	-	-	-	-	-	-	0.1	1.1	9M15	-	-
Hotel&Tourism Sector Total								34	2	22		245.2			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	-	2.8	9M17	15.6	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0.0	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	13.40	13.40	13.30	0.8%	13.40	13.40	1	0	0	0.3	10.6	6M17	8.5	3.5
Iraqi for General Transp.	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	3.6	1.7	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	9.3	7.9	3M17	-	0.7
Kharkh Tour Amuzement City	SKTA	4.65	4.60	4.65	-1.1%	4.69	4.58	12	1	6	2.9	3.6	9M17	75.2	3.6
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	1.93	1.94	1.94	0.0%	1.95	1.92	40	14	27	8.8	35.0	9M17	132.2	2.2
AL-Nukhba for Construction	SNUC	0.35	0.36	0.35	2.9%	0.36	0.35	3	1	0	0.1	0.6	9M17	-	0.3
Services Sector Total								56	16	34		67.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.23	1.23	1.23	0.0%	1.23	1.23	1	0	0	0.1	0.6	3M17	15.0	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	3.20	3.20	3.20	0.0%	3.20	3.20	7	1	4	1.0	12.7	9M17	65.9	2.2
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	0.2	2.1	9M17	6.1	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.10	-	-	-	-	-	-	23.4	34.1	6M17	70.8	2.0
Modern Animal & Agr. Production	AMAP	-	no trade	0.33	-	-	-	-	-	-	0.1	1.1	6M17	-	0.3
Middle East for Prod.- Fish	AMEF	-	Suspend/GA	8.25	-	-	-	-	-	-	0.0	2.0	6M17	26.6	1.5
Agriculture Sector Total								8	1	4		52.5			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.38	-	-	-	-	-	-	0.0	0.8	9M17	-	0.3
Al-Ameen for Insurance	NAME	0.50	0.50	0.50	0.0%	0.50	0.50	9	10	5	0.8	1.5	9M17	18.9	0.5
Dar Al-Salam for Insurance***	NDSA	-	Suspend/ISC	0.98	-	-	-	-	-	-	0.0	3.9	6M17	-	1.1
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.56	-	-	-	-	-	-	0.4	0.9	6M17	20.3	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M17	2.8	0.3
Insurance Sector Total								9	10	5		8.7			

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Investment Sector															
Al-Ameen Financial Inv.(NR)	VAMF	1.12	1.12	1.40	-20.0%	1.12	1.12	1	0	0	-	1.3	9M17	-	2.9
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	-	0.6	6M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	-	1.2	9M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M17	-	1.2
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M17	65.9	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	9M17	-	0.4
Investment Sector Total								1	0	0		5.7			
Money Transfer Sector															
Al-Harir for Money Transfer *** (NR)	MTAH	-	no trade	0.65	-	-	-	-	-	-	0.0	51.5	9M17	107.2	1.4
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.3	6M17	-	2.6
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade	-	-	-	-	-	-	-	-	-	9M17	-	-
Mouta for Remittance(NR)	MTMO	-	no trade	-	-	-	-	-	-	-	-	-	9M17	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.2	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.7	9M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	1.00	-	-	-	-	-	-	-	35.7	9M17	57.6	1.0
Nobles for Money Transfer(NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	23.8	9M17	88.3	0.7
Al-Rabita Al-Maliya Co.*** (NR)	MTRA	-	no trade	0.50	-	-	-	-	-	-	0.1	39.6	9M17	-	1.1
Money Transfer Sector Total												355.8			
Grand Total								692	1,788	897		11,298.5			

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".

Iraqi banks started to publish IFRS annual reports starting 2016; however, interim period results are available according to Iraqi accounting rules. As a result, we will continue to depend only on the financial results prepared according to Iraqi accounting rules to be able to work with consistent data till the financial statements for both quarterly and annual data will be available according to IFRS standards.

***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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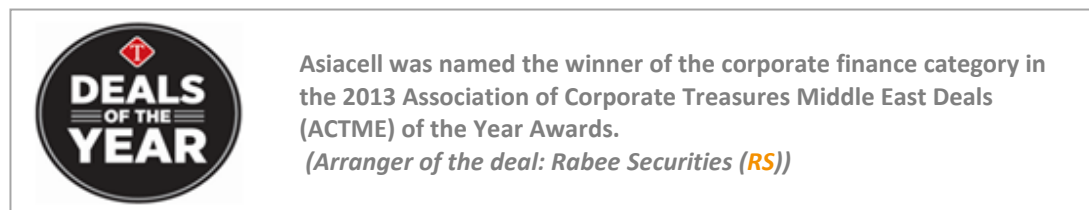
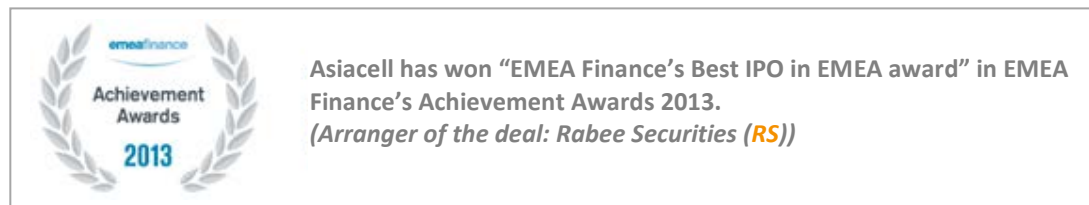
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