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Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD8.9 bn (\$6.0 mn)

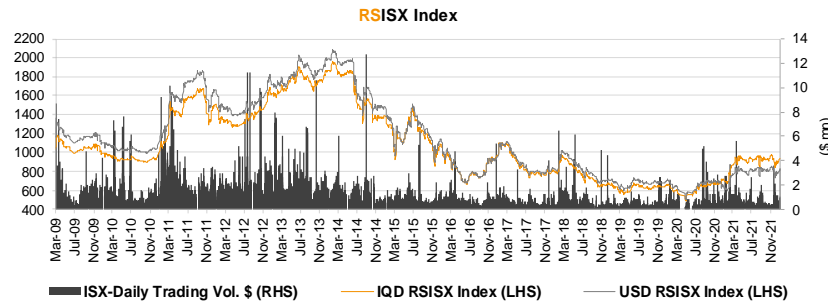


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
IBSD	4.400	15.8%
HMAN	11.820	12.6%
SNUC	0.530	10.4%
HKAR	1.000	5.3%
IKHC	2.400	4.8%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
BLAD	0.250	-13.8%
IIEW	5.560	-11.7%
IICM	0.980	-4.9%
NGIR	0.650	-3.0%
BMNS	0.510	-1.9%

Table (1.3): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	944	4.4%	2.8%
EGYPT	11,500	-2.0%	-3.2%
KUWAIT	7,979	-0.6%	4.3%
SAUDI	12,179	-0.9%	8.0%
MUSCAT	4,171	-1.5%	1.0%
QATAR	12,509	0.0%	7.6%
DUBAI	3,188	0.6%	-0.2%
ABUDHABI	8,734	0.6%	2.9%
BAHRAIN	1,808	-0.3%	0.6%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
BLAD	0.25	1.83	31%
BINT	1.70	1.69	28%
BAIB	1.08	0.69	12%
IBSD	4.40	0.44	7%
TASC	7.95	0.29	5%

IQD RSISX Index closed the week at 944, increased 4.4% compared to last week, and increased 2.8% ytd. USD RSISX Index closed the week at 828, increased 4.4% compared to last week, and increased 2.8% ytd.

-CBI auction price of Iraqi Dinar remained stable at 1460 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1480 IQD per USD as end of the week, no change w/w.

-Weekly trading volume was IQD8.9 bn (\$6.0 mn) and the number of shares traded was 13.8 bn.

-Foreigners executed total 233 transactions this week. They executed 53 buying transactions amounted at IQD178 mn (\$121 K) and 180 selling transactions amounted at IQD284 mn (\$192 K). Thus, net sales of foreigners realized at IQD106 mn (\$71 K) while their share in total trading volume was 2.6%.

Recently Available Data for Public Budget, Iraq Banking Sector, Inflation and Net Foreign Assets

- **Public Budget (November 2021):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues increased 97% y/y to IQD94.0 trln (around \$63.4 bn) in the first eleven months of 2021 (11M21), while public budget expenses increased 35% y/y to IQD86.9 trln (around \$58.6 bn) and thus public budget recorded a IQD7.1 trln (around \$4.8 bn) surplus in 11M21 compared to recording a IQD16.6 trln (around \$13.2 bn) deficit in 11M20.
- **Iraq Banking Sector (11M21):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website (cbiaraq.org), Iraqi banking sector total assets decreased 11% ytd to IQD153.9 trln (\$103.8 bn) as end of 11M21.
 - Total deposits of the banking sector increased by 10% ytd to IQD93.5 trln (\$63.1 bn). Saving and fixed deposits increased 16% ytd to IQD24.9 trln (\$16.8 bn). Current deposit accounts decreased 8% ytd to IQD68.6 trln (\$46.3 bn) and constituted 73.4% of total banking sector deposits as end of 11M21.
 - Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 6% ytd to IQD52.6 trln (\$35.5 bn) while private sector cash credits increased 11% ytd to IQD28.7 trln (\$19.4 bn) and constituted 54.7% of total banking sector credits.
- **Annual Inflation (November 2021):** 8.4% (y/y change).
- **CBI Net Foreign Assets (as of November 2021):** IQD92.1 trln (\$63.1 bn), up by 17% ytd.

News from Iraq Politics

- Prime Minister (PM) Mustafa Al-Kadhimi met with the U.S. Ambassador to Iraq, Matthew Tueller and his accompanying delegation in Baghdad. During the meeting, the PM stressed Iraq's keenness to enhance cooperation with the U.S. including diplomatic and economic areas, security cooperation, and intelligence support. (Iraqi News)
- Brian Glackin, a partner at Washington DC-based lobbying firm The Livingston Group, has signed an agreement to represent Iraq's Ministry of Foreign Affairs in the United States. Under the deal, the company will engage in activities to strengthen the ties between Iraq and the United States. (Iraq Business News)
- PM Mustafa Al-Kadhimi, received, on Sunday, the Ambassador of Turkey to Iraq, Ali Reza Konay, and his accompanying delegation. During the meeting, they discussed bilateral relations between the two countries and aspects of cooperation in various fields, especially the economic aspect and trade exchange, as well as cooperation in the security field, emphasizing the prevention of terrorist groups from threatening the security of Iraq and the stability of the region. (PMO.iq)
- Parliament Speaker Muhammad al-Halbousi received representative of the United Nations Secretary-General in Iraq, Jeanine Hennis-Plasschaert, on Wednesday. During the meeting, they discussed developments in the political and security situation in the country, and they emphasized the importance of completing the constitutional dues in addition to forming a new government that meets the requirements of the Iraqi people. (INA)
- According to a statement from the leader of the Sadrist movement, Muqtada Al-Sadr's office, "Muqtada al-Sadr received a phone call from Masoud Barzani, on Tuesday, during which, the most important issues related to political developments in Iraq and the need to unify the national ranks at the current stage were discussed in the interest of Iraq and its people." (INA)

Economic

- Kuwait Energy Basra Limited (KE Basra), an indirect wholly-owned subsidiary of Hong Kong-based United Energy Group (UEG), has entered into the EPC (engineering, procurement, construction and commissioning) contract with a Chinese consortium to provide a central processing facility including oil treatment system and auxiliary systems at Block 9 in Basra. The contract price is \$593.6 mn and the work should be completed within 33 months from the date of commencement. (Iraq Business News)
 - The Saudi Central Bank announced the opening of two branches of two Iraqi banks in Riyadh, and while confirming the signing of an agreement with Iraq to prevent double taxation. The Director of the International Affairs Department at the Saudi Central Bank, Hisham Al-Aqeel, stated that "the financial and banking committee of the Iraqi-Saudi Coordination Council was established to strengthen relations and enhance cooperation between Baghdad and Riyadh." (INA)
 - Iraq and Saudi Arabia have signed a memorandum of understanding (MoU) to link their power grids. It was signed by Saudi Arabia's Minister of Energy, Prince Abdulaziz bin Salman, and Iraq's Minister of Electricity, Adel Karim. The Secretary-General of Iraq's Council of Ministers, Dr. Hamid Naim Al-Ghazi, called on the Saudi Ministry of Energy to send a technical delegation to Baghdad next week to finalize the details of the interconnector, and to hold workshops with the Iraqi side. (Iraq Business News)
 - The Iraqi Cabinet has directed the Ministry of Finance to provide IQD15 bn (\$10 mn) to the Ministry of the Interior, the Agency for Federal Security Affairs, and the Border Guard Forces Command to enhance security and start the second phase of construction of a concrete barrier between Wadi Al-Ajeeh and Umm Jerais, near the Syrian border. (Iraq Business News)
 - PM Mustafa Al-Kadhimi chaired, on Sunday, an emergency meeting that included the ministers of oil, finance and electricity and a number of officials, devoted to discussing the electrical energy crisis that the country is currently witnessing, due to the increased loads on the electrical network as a result of the severe cold wave, and because of the lack of imported gas from the Iranian side. (PMO.iq)
 - The Chinese Company Sinopec (China Petroleum & Chemical Corporation) has signed a deal to develop the Mansuriyah gas field in Diyala. The field, near the Iranian border, is expected to produce 300 mn standard cubic feet per day of gas, which will be used for electricity generation and "various industrial projects". (Iraq Business News)
- Iraq Stock Exchange**
- Cross transactions: 9.0 bn shares of Al-Ataa Islamic Bank for Investment & Finance (BLAD) on Jan. 25, which represents 3.6% of BLAD's capital.
 - Bank of Baghdad (BBOB) will resume trading on Sunday (Jan. 30) after being suspended from trading for its AGM (Jan. 17) in which they discussed and approved 2020 annual financial statements.
 - New shares of Al-Ameen Insurance (NAME) from its capital increase from IQD3.8 bn to IQD5.0 bn through 26.9% rights issue and 4.0% bonus issue resumed trading on Jan. 23. The subscription will be for 30 days, while the first 15 days will be for shareholders.
 - ISX requested Ashour Hotel (HASH) to provide its AGM minutes for the AGM held on Dec. 22, 2021. The company has been suspended from trading since Jul. 8, 2019 due to not disclosing annual financial statements.
 - ISX requested Palestine Hotel (HPAL) to provide its AGM minutes for the AGM held on Jan. 12, 2022. ISX suspended trading of the hotel starting Jan. 6 due to the AGM that was held to discuss and approve 2018 and 2019 annual financial statements.
 - ISX will continue suspending trading of the following companies due to not disclosing their 9M21 financial statements: SIGT, VKHF, BDSI, VBAT, IELI, ITLI, IMPI, IMCM, HASH, SBAG, SILT and AMAP.
 - ISX will suspend trading of AL-Kindi of Veterinary Vaccines (IKLV) starting Feb. 6 due to the AGM that will be held on Feb. 8 to discuss and approve 2020 annual financial statements.

Table (1.5): Iraq's International Bonds

	2023 Eurobond (Coupon rate:6.75%, 2 times per year, Issue Vol.: \$1.0 bn)	2028 Eurobond (Coupon rate:5.80%, 2 times per year, Issue Vol.: \$2.7 bn)
	Price	Price
Last	100.7	95.0

*As of January 27, 2022, Source: Börse Frankfurt (Frankfurt Stock Exchange)

Table (1.6): Dividend Distributions by ISX Listed Companies (2020-2021)

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend (IQD/share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	13-10-20	1.15	0.030	2.6%
Iraqi Agr. Products Marketing Meat	AIPM	04-02-21	4.60	0.050	1.1%
Iraqi Agricultural Products	AIRP	23-12-20	12.65	0.500	4.0%
Iraqi for Seed Production	AISP	10-11-20	8.25	0.300	3.6%
Middle East Producing & Marketing – Fish	AMEF	02-05-21	11.45	0.050	0.4%
Ashur International Bank	BASH	15-09-20	0.32	0.020	6.3%
Commercial Bank of Iraq	BCOI	21-01-21	0.43	0.025	5.8%
Iraq Noor Islamic Bank	BINI	11-08-20	1.00	0.010	1.0%
Al-Mansour Bank	BMNS	20-06-21	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11-03-21	0.87	0.080	9.2%
Region Trade Bank	BRTB	14-10-20	0.93	0.058	6.2%
Al-Taif Islamic Bank	BTIB	15-07-21	1.00	0.000056	0.0056%
Trans Iraq Bank for Investment	BTRI	19-07-20	0.70	0.008	1.1%
Baghdad Hotel	HBAG	08-12-20	8.00	0.500	6.3%
Babylon Hotel	HBAY	01-11-21	84.00	1.750	2.1%
Babylon Hotel	HBAY	16-12-20	80.00	1.500	1.9%
National for Tourist Investments	HNTI	26-04-21	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	25-02-21	4.60	0.200	4.3%
Baghdad Soft Drinks	IBSD	13-07-20	2.67	0.150	5.6%
Iraqi For Tufted Carpets	IITC	15-07-20	9.62	0.700	7.3%
Al-Khazir Construction Materials	IKHC	01-09-21	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	01-06-21	1.60	0.020	1.3%
Modern Sewing	IMOS	16-09-20	10.25	0.100	1.0%
Ready Made Clothes	IRMC	30-11-21	14.06	0.070	0.5%
Ready Made Clothes	IRMC	05-01-21	10.73	0.070	0.7%
Dar Al-Salam for Insurance	NDSA	17-11-20	0.48	0.040	8.3%
Al-Ameen Estate Investment	SAEI	22-06-21	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	09-08-21	29.61	1.400	4.7%
Baghdad Passengers Transport	SBPT	06-12-20	20.75	1.500	7.2%
Asiacell Communications PJSC	TASC	27-09-21	9.42	0.700	7.4%
Asiacell Communications PJSC	TASC	05-07-20	7.01	1.000	14.3%
Al-Khatem Telecom	TZNI	20-10-20	2.35	0.039	1.7%

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

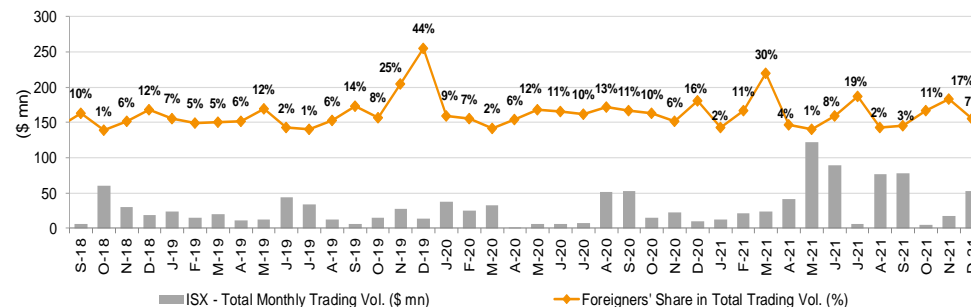


Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields

Iraq Stock Exchange (ISX) - Dividend Yields					
	2017	2018	2019	2020	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.2%	1.5%	1.1%	0.9%	0.9%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	4.8%	5.2%	4.8%	4.8%	4.5%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	3.0%	2.2%	1.7%	2.1%	1.0%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.7%	4.8%	3.8%	4.8%	4.7%

*As of Today

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 (1.9): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)	
		FY20	FY21 Y/Y Change (%)	FY20	FY21 Y/Y Change (%)
Banking Sector					
Babylon Bank	BBAY	-6,864,317	-9,520,657	-5,506,291	-6,433,560
Mosul Bank	BMFI	1,708,786	4,570,435	1,370,722	3,088,460
Al-Qabedh Islamic Bank	BQAB	4,628,578	167,000	3,712,867	112,850
Al-Rajih Islamic Bank for Inv.&Fin.	BRAJ	-10,282,099	-212,230	-8,247,904	-143,414
Region Trade Bank	BRTB	9,634,846	8,907,708	7,728,703	6,019,362
World Islamic Bank	BWOR	1,522,392	1,028,000	1,221,204	694,668
Zain Al-Iraq Islamic Bank	BZII	-1,192,111	2,501,425	-956,266	1,690,332
Industry Sector					
Ready Made Clothes	IRMC	110,799	194,940	88,878	131,730
Services Sector					
Mamoura Real-estate Investment	SMRI	26,664	1,406,422	21,388	950,386
Average IQD/US\$*				1,247	1,480

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 (2.2): Performance of Traded Shares

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg (%)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)					FY16	FY17	FY18	FY19	FY20	Last*	FY17	FY18	FY19	FY20	Last*	FY17	FY18	FY19	FY20	Last*	FY17	FY18	FY19	FY20		Last*	
Agriculture Sector																																
Al-Ahlyia For Agricultural Prod.	AAHP	575	0.4	0.95	546	0.4	-	1.1%	0	9M21	13.3	22.2	36.5	30.5	34.8	n.v.	2.1	2.1	1.8	2.0	1.7	31	18	21	18	-9	323	327	348	327	313	-
Iraqi Agricultural Products Mark. Meat	AIPM	5,000	3.4	4.75	23,750	16.0	3.3%	5.6%	6,987	9M21	m.d.	89.9	63.8	43.6	735.2	88.5	5.7	3.4	3.0	2.8	2.6	520	460	641	36	435	6,944	7,387	8,034	8,162	9,180	-
Iraqi Agricultural Products	AIRP	360	0.2	18.25	6,570	4.4	-1.4%	-1.4%	391	9M21	42.9	16.7	n.v.	32.3	34.3	61.1	1.0	1.3	1.7	1.8	2.6	194	-176	158	156	198	2,717	2,382	2,532	2,504	2,500	-
Iraqi for Seed Production***	AISP	15,000	10.1	11.60	174,000	117.6	-	-	0	6M21	7.5	7.3	9.2	16.7	7.9	18.1	1.7	1.8	3.3	3.0	2.5	5,878	5,108	4,741	14,088	-1,993	24,722	26,840	24,344	36,376	68,378	Suspend/ISC
Modern Animal & Agr. Production	AMAP	4,101	2.8	0.21	861	0.6	-	-	0	6M20	n.v.	n.a.	n.a.	n.a.	n.a.	9.8	n.a.	n.a.	n.a.	n.a.	0.2	-	-	-	-	44	-	-	-	-	4,086	Suspend/ISC
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.25	2,475	1.7	-	-	371	6M21	17.1	33.5	52.3	n.v.	n.v.	n.v.	1.5	1.7	1.9	4.3	3.4	86	63	-174	-42	44	1,639	1,622	1,383	664	722	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.3	-	-	-	-	-	0	9M21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-4,389	-1,112	2,794	3,194	-118	9,380	38,268	41,062	17,682	17,564	-
Total		25,336	17.1		208,203	140.7			7,749													6,709	5,475	5,386	14,257	-1,281	36,346	38,557	36,641	48,032	85,159	
Insurance Sector																																
Ahliya For Insurance (NR)	NAHF	7,000	4.7	0.50	3,500	2.4	-	-9.1%	625	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.5	1.5	0.5	-121	-119	-271	-113	-24	2,607	2,440	2,168	2,075	6,680	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.80	4,000	2.7	-	17.8%	0	9M21	19.5	n.v.	11.5	118.2	19.9	41.3	0.4	0.3	0.7	0.7	0.9	-79	108	26	144	152	3,989	4,012	4,040	4,228	4,364	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.58	4,060	2.7	-	-	232	9M21	24.8	77.5	161.9	33.0	48.7	58.8	1.1	0.8	0.6	0.8	0.5	76	33	162	161	5	4,267	5,726	8,055	8,077	7,688	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.65	4,550	3.1	-3.0%	-3.0%	65	6M21	40.7	5.4	6.7	123.9	323.2	671.6	0.4	0.5	0.6	2.1	0.6	232	204	13	18	5	2,631	2,513	2,361	2,366	7,545	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.9	0.98	24,500	16.6	-	-	0	9M21	4.4	3.2	3.4	5.0	3.3	n.v.	0.3	0.2	0.3	0.3	2.2	648	727	686	1,057	1,488	8,168	8,783	9,287	10,578	11,054	-
Total		51,000	34.5		40,610	27.4			922													755	953	617	1,267	1,626	21,663	23,474	25,911	27,323	37,331	
Investment Sector																																
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.56	840	0.6	-	-6.7%	0	FY21	n.v.	n.v.	n.v.	n.v.	404.9	49.3	1.7	2.5	1.6	1.3	0.9	-102	-153	-7	3	17	986	834	827	829	988	-
AL- Batek Investment (NR)	VBAT	1,000	0.7	0.45	450	0.3	-	-	0	FY19	n.v.	n.v.	n.a.	558.5	n.a.	558.5	0.6	0.6	0.4	n.a.	0.4	-39	-22	1	-	1	1,251	1,232	1,220	-	1,220	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	4.7	0.10	700	0.5	-	-	0	6M20	n.v.	n.v.	n.v.	n.v.	n.a.	n.v.	0.4	n.a.	0.8	n.a.	0.3	-662	-338	-1,246	-	-54	3,498	-	2,048	-	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	1.5	1.5	1.8	1.9	1.9	-176	-89	-96	-35	-8	684	595	498	464	464	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.4	0.25	500	0.3	-	-7.4%	1,835	FY21	n.v.	59.5	72.9	24.3	12.8	11.6	1.0	1.0	0.7	0.7	0.3	35	28	63	120	43	1,813	1,837	1,890	1,992	1,949	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.8	0.20	230	0.2	-	-	50	9M21	n.v.	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	0.4	0.4	0.3	0.2	-35	-29	-58	-71	-27	1,149	1,120	1,062	1,167	974	-
Total		13,650	9.2		3,620	2.4			1,885													-979	-602	-1,343	17	-27	9,381	5,617	7,546	4,452	7,643	
Grand Total		13,306,080	8,991		16,093,702	10,874			8,874,677													309,619	474,185	460,207	618,965	528,547	14,335,559	14,468,913	14,186,376	14,776,771	15,799,750	

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 P/E ratios for making them comparable with companies which already deducted tax.

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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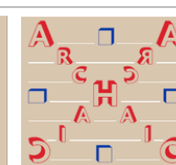
Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.

(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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