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**Daily Bulletin / Thursday**

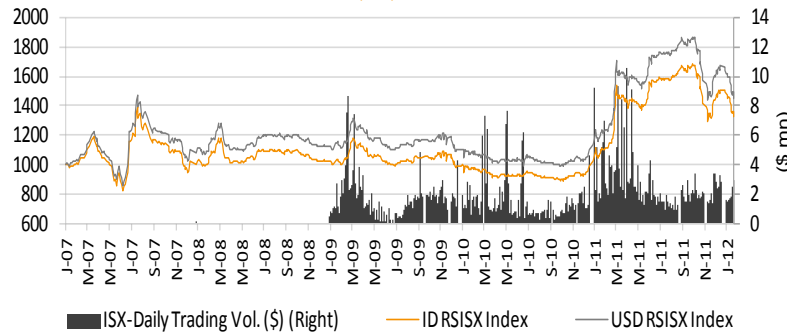
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID2,171,870,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

|                  | Close | Change | YTD Change |
|------------------|-------|--------|------------|
| <b>ID RSISX</b>  | 1326  | -2.6%  | -11.8%     |
| <b>USD RSISX</b> | 1455  | -2.6%  | -12.8%     |

**News from Iraq**

**Politics**

- National Alliance MP Mohammed al-Sayhood told that the possibility of al-Iraqiya's withdrawal from the government and adopting the opposition line is a step forward for the emerging democratic process in Iraq. (Noozz)
- Higher Islamic Council sources said on Wednesday that Ammar al-Hakeem arrived in Turkey to discuss the relations between the two countries and the latest circumstances in the region, at a time that bilateral relations have been witnessing tensions. (Aswat Al-Iraq)
- The Kurdistan Regional Government (KRG) prime minister in waiting, Nechirvan Barzani, has met opposition Change Movement leader Nawshirwan Mustafa in Sulaymaniyah, Sbay media website of Change Movement's Wisha media company reported. (Noozz)

**Economics**

- Iraq's Prime Minister Nouri al-Maliki has said on Tuesday that American Companies have no control on Iraqi Oil, rejecting the description of Iraq as a "cake," shared by different forces inside and outside the country. (Aswat Al-Iraq)
- Iraq's Planning Ministry has concluded agreements with 3 new companies on Thursday to check all goods imported for Iraq in their countries of origin. (Zawya)
- The Ministerial Economic Commission called on Wed. for supporting the private sector, demanding further annual financial allocations to grant loans to industrialists, according to a statement. (Noozz)

**ISX - Recent Company Announcements**

- ISC decided to delist AL-Therar for Agricultural Production (ATHP) during the first ISC Board Meeting in 2012. There were no details in ISC website about this decision (# 4/1/2012).
- According to the memo (Ref. # 10/183) published by Iraqi Securities Commission (ISC) yesterday, Jan. 25, 2012, ISC suspended trading of the following companies due to their failure to submit 3Q2011 financial reports in the due time: Al-Qum'a for Financial Investment (VQUF), Kirkuk for Producing (IKFP) and Northern Soft Drinks & Mineral Water (INSD). In addition, it was mentioned that the following companies will continue to be suspended from trading: Electronic Industries (IELI), The Light Industries (ITLI), Palestine Hotel (HPAL) and Ishtar Hotels (HISH).
- ISC decided on Jan. 23 to (# 1/1/2012) to add the following paragraph to the regulations of the Iraq Stock Exchange Market. "In case there is a change in a share price, which is very close to the highest point in two sequenced sessions, the trading of the share will be suspended, and an inquiry letter will be prepared to the Board of Directors of the Company. The shares of the company will be resumed trading after receiving the answer of the Board of Directors."

**Best and Worst Performers**

| Best Performers                   | Code | Closing Price(ID) | % Chg. | Trading Vol. (\$'000)/d |
|-----------------------------------|------|-------------------|--------|-------------------------|
| Babylon Hotel                     | HBAY | 32.250            | 2.4%   | 24.1                    |
| Iraqi For Tufted Carpets          | IITC | 4.750             | 2.2%   | 1.2                     |
| Iraqi Date Processing & Marketing | IIDP | 1.370             | 0.7%   | 2.6                     |
| Ashour Hotel                      | HASH | 12.300            | 0.3%   | 1.2                     |
| Iraqi Agricultural Products       | AIRP | 6.410             | 0.2%   | 0.2                     |

| Worst Performers        | Code | Closing Price(ID) | % Chg. | Trading Vol. (\$'000)/d |
|-------------------------|------|-------------------|--------|-------------------------|
| Mamoura Realestate      | SMRI | 2.770             | -7.0%  | 13.1                    |
| United Bank             | BUND | 2.180             | -6.8%  | 132.0                   |
| Al-Ameen Insurance      | NAME | 1.130             | -5.8%  | 2.2                     |
| Dar Es Salaam Inv. Bank | BDSI | 3.460             | -4.9%  | 8.2                     |
| Al-Sadeer Hotel         | HSAD | 28.500            | -4.2%  | 7.3                     |

| Top 5 Traded Volume              | Code | Trading Vol. (IDmn)/d | Trading Vol. (\$'000)/d | Share in total T. Volume |
|----------------------------------|------|-----------------------|-------------------------|--------------------------|
| Kurdistan Int. Bank              | BKUI | 741.4                 | 633.7                   | 34.1%                    |
| Gulf Commercial Bank             | BGUC | 268.7                 | 229.6                   | 12.4%                    |
| Investment Bank of Iraq          | BIBI | 195.5                 | 167.1                   | 9.0%                     |
| United Bank                      | BUND | 156.2                 | 133.5                   | 7.2%                     |
| AL-Kindi for Prod. of Veterinary | IKLV | 103.1                 | 88.1                    | 4.7%                     |

**Distribution of Trading Volumes by Sectors**

| Sector                | Trading Vol. (ID mn)/d | Trading Vol. ('000 \$)/d | Share in Total Trading Volume (%) |
|-----------------------|------------------------|--------------------------|-----------------------------------|
| Banking Sector        | 1,790.5                | 1,513.5                  | 82.4%                             |
| Insurance Sector      | 17.1                   | 14.4                     | 0.8%                              |
| Investment Sector     | 0.3                    | 0.3                      | 0.0%                              |
| Services Sector       | 41.1                   | 34.8                     | 1.9%                              |
| Industry Sector       | 227.2                  | 192.1                    | 10.5%                             |
| Hotels & Tourism Sec. | 79.7                   | 67.4                     | 3.7%                              |
| Agriculture Sector    | 15.9                   | 13.4                     | 0.7%                              |
| <b>Total</b>          | <b>2,171.9</b>         | <b>1,835.9</b>           | <b>100.0%</b>                     |

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,326 / \$1,455, -2.6%**. The number of traded shares was **1.4bn** and the trading volume was **ID2.2bn (\$1.8mn)**.

**Non Iraqis executed 55 transactions in this session:**

**Buys - 22 transactions in 12 companies** operating in banking, insurance, services, industry and hotels&tourism sectors.

**Sells - 33 transactions in 4 companies** operating in banking sector.

Net sales realized at **ID40,1mn (\$33,9K)**, while their share in total trading volume was **5.7%**.

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## Performance of Traded Shares

| Company Names                 | ISX Code | Opening Price (ID/share) | Price at Session Close (ID/share) | Previous Closing Price (ID/share) | Change in Closing Price | Highest Price (ID/share) | Lowest Price (ID/share) | No. of Trades (#/d) | No. of Traded Shares (mn)/d | Trading Vol. (IDmn) /d | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|-------------------------------|----------|--------------------------|-----------------------------------|-----------------------------------|-------------------------|--------------------------|-------------------------|---------------------|-----------------------------|------------------------|------------------------------------|-------------|-------------|------------|-------------|
| <b>Banking Sector</b>         |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Ashur International Bank      | BASH     | -                        | Suspend/GA                        | 0.99                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 55.8        | 9M11        | 5.2        | 0.8         |
| Babylon Bank                  | BBAY     | 0.73                     | 0.74                              | 0.75                              | -1.3%                   | 0.74                     | 0.73                    | 9                   | 89                          | 66                     | 36.9                               | 62.6        | 9M11        | 18.1       | 0.7         |
| Bank of Baghdad               | BBOB     | 3.03                     | 2.95                              | 3.00                              | -1.7%                   | 3.03                     | 2.95                    | 21                  | 33                          | 100                    | 145.9                              | 281.5       | 9M11        | 11.4       | 2.4         |
| Commercial Bank of Iraq       | BCOI     | 1.24                     | 1.23                              | 1.24                              | -0.8%                   | 1.24                     | 1.23                    | 8                   | 65                          | 80                     | 115.5                              | 104.0       | 9M11        | 15.2       | 0.9         |
| Dijlah & Furat Bank           | BDFD     | -                        | Suspend/GA                        | 0.85                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 35.9        | 9M11        | -          | 0.8         |
| Dar Es Salaam Inv. Bank       | BDSI     | 3.56                     | 3.46                              | 3.64                              | -4.9%                   | 3.56                     | 3.46                    | 11                  | 3                           | 10                     | 32.4                               | 309.4       | 9M11        | 98.1       | 3.6         |
| Economy Bank                  | BEFI     | 1.23                     | 1.22                              | 1.23                              | -0.8%                   | 1.23                     | 1.22                    | 5                   | 6                           | 7                      | 24.5                               | 103.1       | 9M11        | 9.8        | 1.0         |
| Elaf Islamic Bank             | BELF     | 0.94                     | 0.92                              | 0.94                              | -2.1%                   | 0.94                     | 0.92                    | 2                   | 1                           | 1                      | 5.9                                | 77.8        | 9M11        | 7.8        | 1.3         |
| Gulf Commercial Bank          | BGUC     | 0.92                     | 0.90                              | 0.92                              | -2.2%                   | 0.92                     | 0.90                    | 74                  | 298                         | 269                    | 281.0                              | 79.1        | FY11        | 7.5        | 0.8         |
| Investment Bank of Iraq       | BIBI     | 0.88                     | 0.88                              | 0.88                              | 0.0%                    | 0.88                     | 0.87                    | 58                  | 223                         | 195                    | 158.8                              | 74.4        | 9M11        | 6.6        | 0.8         |
| Iraqi Islamic Bank            | BIIB     | 1.19                     | 1.18                              | 1.20                              | -1.7%                   | 1.19                     | 1.18                    | 2                   | 2                           | 2                      | 127.2                              | 102.1       | 6M11        | 70.8       | 2.4         |
| Middle East Bank              | BIME     | 1.81                     | 1.76                              | 1.83                              | -3.8%                   | 1.81                     | 1.76                    | 42                  | 48                          | 85                     | 270.4                              | 148.8       | 9M11        | 8.0        | 1.3         |
| Kurdistan Int. Bank           | BKUI     | 1.96                     | 1.94                              | 1.94                              | 0.0%                    | 2.00                     | 1.93                    | 74                  | 380                         | 741                    | 87.0                               | 246.0       | 9M11        | 7.5        | 1.8         |
| Mosul Bank                    | BMFI     | -                        | Suspend/GA                        | 1.35                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 57.1        | 9M11        | 10.6       | 0.8         |
| Al-Mansour Bank               | BMNS     | 1.22                     | 1.20                              | 1.22                              | -1.6%                   | 1.22                     | 1.20                    | 19                  | 54                          | 65                     | 65.5                               | 101.4       | 9M11        | 13.5       | 1.1         |
| National Bank of Iraq         | BNOI     | 0.78                     | 0.78                              | 0.78                              | 0.0%                    | 0.78                     | 0.78                    | 1                   | 0                           | 0                      | 8.1                                | 65.9        | 9M11        | 15.3       | 0.7         |
| North Bank                    | BNOR     | 1.82                     | 1.80                              | 1.83                              | -1.6%                   | 1.82                     | 1.80                    | 6                   | 6                           | 11                     | 170.7                              | 266.3       | FY11        | 8.5        | 1.4         |
| Credit Bank of Iraq           | BROI     | 3.45                     | 3.42                              | 3.50                              | -2.3%                   | 3.45                     | 3.42                    | 3                   | 1                           | 2                      | 17.5                               | 289.1       | 9M11        | 20.2       | 2.3         |
| Sumer Commercial Bank         | BSUC     | -                        | Suspend/GA                        | 0.82                              | -                       | -                        | -                       | -                   | -                           | -                      | 30.4                               | 69.3        | 9M11        | 30.6       | 0.8         |
| Warka Bank for Investment     | BWAI     | -                        | Suspend/ISC                       | 1.26                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 79.9        | 9M11        | 41.5       | 0.7         |
| United Bank                   | BUND     | 2.30                     | 2.18                              | 2.34                              | -6.8%                   | 2.36                     | 2.12                    | 78                  | 71                          | 156                    | 656.1                              | 368.6       | 9M11        | 11.6       | 1.9         |
| Union Bank                    | BUOI     | -                        | Suspend/GA                        | 1.05                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 44.4        | 9M11        | 9.8        | 0.8         |
| <b>Banking Sector Total</b>   |          |                          |                                   |                                   |                         |                          |                         | <b>413</b>          | <b>1,279</b>                | <b>1,791</b>           |                                    |             |             |            |             |
| <b>Insurance Sector</b>       |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| AHliya For Insurance          | NAHF     | 0.86                     | 0.86                              | 0.86                              | 0.0%                    | 0.87                     | 0.86                    | 18                  | 16                          | 14                     | 4.0                                | 1.8         | 9M11        | -          | 1.2         |
| Al-Ameen for Insurance        | NAME     | 1.19                     | 1.13                              | 1.20                              | -5.8%                   | 1.19                     | 1.13                    | 7                   | 2                           | 3                      | 3.4                                | 1.9         | 9M11        | 10.6       | 1.2         |
| Dar Al-Salam for Insurance    | NDSA     | 3.10                     | 3.10                              | 3.10                              | 0.0%                    | 3.10                     | 3.10                    | 1                   | 0                           | 1                      | 5.2                                | 6.3         | 9M11        | -          | 2.4         |
| Gulf Insurance&Reinsurance    | NGIR     | -                        | no trade                          | 0.73                              | -                       | -                        | -                       | -                   | -                           | -                      | 3.8                                | 1.2         | 9M11        | -          | 0.7         |
| Al-Hamraa for Insurance       | NHAM     | -                        | Suspend/GA                        | 2.20                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 2.8         | 9M11        | 7.7        | 1.5         |
| <b>Insurance Sector Total</b> |          |                          |                                   |                                   |                         |                          |                         | <b>26</b>           | <b>18</b>                   | <b>17</b>              |                                    |             |             |            |             |

**Performance of Traded Shares**

| Company Names                       | ISX Code | Opening Price (ID/share) | Price at Session Close (ID/share) | Previous Closing Price (ID/share) | Change in Closing Price | Highest Price (ID/share) | Lowest Price (ID/share) | No. of Trades (#/d) | No. of Traded Shares (mn)/d | Trading Vol. (IDmn) /d | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|-------------------------------------|----------|--------------------------|-----------------------------------|-----------------------------------|-------------------------|--------------------------|-------------------------|---------------------|-----------------------------|------------------------|------------------------------------|-------------|-------------|------------|-------------|
| <b>Investment Sector</b>            |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Al-Ameen Financial Inv.             | VAMF     | 0.66                     | 0.66                              | 0.66                              | 0.0%                    | 0.66                     | 0.66                    | 1                   | 0                           | 0                      | 0.0                                | 0.4         | 6M11        | 15.5       | 0.5         |
| Al-Ayaam Financial Inv.             | VAYF     | -                        | no trade                          | 0.81                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 0.3         | 9M11        | 16.0       | 0.8         |
| AL- Batek Investment                | VBAT     | -                        | no trade                          | 0.90                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 0.8         | 9M11        | -          | 0.6         |
| Al-Khaima Financial Inv.            | VKHA     | -                        | no trade                          | 1.00                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.0                                | 0.3         | 9M11        | 6.4        | 0.8         |
| Al-Khair for Financial Inv.         | VKHF     | -                        | no trade                          | 0.56                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.4                                | 3.3         | 9M11        | -          | 0.5         |
| Mesopotamia Investment              | VMES     | -                        | no trade                          | 0.86                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.0                                | 0.7         | 9M11        | 93.7       | 1.0         |
| Al-Qum'a for Financial Inv.         | VQUF     | -                        | Suspend/ISC                       | 1.62                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.5                                | 1.4         | 9M11        | -          | 2.1         |
| AL-Wiaam for Financial Inv.         | VWIF     | -                        | no trade                          | 1.50                              | -                       | -                        | -                       | -                   | -                           | -                      | 5.3                                | 2.5         | 9M11        | -          | 1.4         |
| Al-Zawraa for Financial Inv.        | VZAF     | -                        | no trade                          | 1.21                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.3                                | 1.0         | 9M11        | 17.5       | 1.0         |
| <b>Investment Sector Total</b>      |          |                          |                                   |                                   |                         |                          |                         | <b>1</b>            | <b>0</b>                    | <b>0</b>               |                                    |             |             |            |             |
| <b>Services Sector</b>              |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Al-Ameen Estate Inv.                | SAEI     | -                        | 3.25                              | 3.25                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.1                                | 19.1        | 9M11        | -          | 3.2         |
| AL-Badia for General Trans          | SBAG     | 8.90                     | 8.80                              | 9.00                              | -2.2%                   | 8.90                     | 8.80                    | 3                   | 1                           | 4                      | 6.3                                | 13.4        | 9M11        | 14.4       | 3.9         |
| Baghdad Motor Cars Servicing        | SBMC     | -                        | Suspend/ISC                       | 1.65                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.0                                | 1.5         | 9M11        | 8.2        | 1.5         |
| Baghdad Al-Iraq for Gen. Transport. | SBPT     | 55.00                    | 55.00                             | 55.05                             | -0.1%                   | 55.00                    | 55.00                   | 1                   | 0                           | 1                      | 1.4                                | 7.4         | 9M11        | 138.8      | 13.4        |
| Iraqi for General Transp.           | SIGT     | -                        | Suspend/ISC                       | 7.21                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 9.1         | 3M11        | 10.7       | 2.1         |
| Iraqi Land Transport                | SILT     | 4.90                     | 4.90                              | 4.91                              | -0.2%                   | 4.90                     | 4.90                    | 9                   | 3                           | 16                     | 62.0                               | 41.4        | 9M11        | 9.1        | 13.3        |
| Kharkh Tour Amuzement City          | SKTA     | 13.70                    | 13.75                             | 14.10                             | -2.5%                   | 14.00                    | 13.70                   | 5                   | 0                           | 4                      | 2.3                                | 2.0         | 9M11        | 20.1       | 7.5         |
| Al-Mosul for Funfairs               | SMOF     | -                        | no trade                          | 26.00                             | -                       | -                        | -                       | -                   | -                           | -                      | 3.5                                | 5.0         | 9M11        | 13.2       | 4.8         |
| Mamoura Realestate Inv.             | SMRI     | 3.00                     | 2.77                              | 2.98                              | -7.0%                   | 3.00                     | 2.77                    | 15                  | 5                           | 16                     | 45.6                               | 27.5        | 9M11        | 66.6       | 2.5         |
| AL-Nukhba for Construction          | SNUC     | 2.60                     | 2.60                              | 2.60                              | 0.0%                    | 2.60                     | 2.60                    | 1                   | 0                           | 0                      | 3.0                                | 4.4         | 9M11        | -          | 2.4         |
| <b>Services Sector Total</b>        |          |                          |                                   |                                   |                         |                          |                         | <b>34</b>           | <b>10</b>                   | <b>41</b>              |                                    |             |             |            |             |
| <b>Industry Sector</b>              |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Baghdad for Packing Materials       | IBPM     | 5.50                     | 5.50                              | 5.50                              | 0.0%                    | 5.50                     | 5.40                    | 9                   | 1                           | 8                      | 16.1                               | 2.5         | 9M11        | 25.2       | 5.4         |
| Baghdad Soft Drinks                 | IBSD     | 1.33                     | 1.31                              | 1.33                              | -1.5%                   | 1.33                     | 1.31                    | 34                  | 45                          | 59                     | 82.3                               | 138.4       | 9M11        | 37.0       | 1.1         |
| Eastern Brewery                     | IEAB     | -                        | Suspend/ISC                       | 0.77                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 5.8         | FY08        | -          | 2.3         |
| Electronic Industries               | IELI     | -                        | Suspend/ISC                       | 2.48                              | -                       | -                        | -                       | -                   | -                           | -                      | 124.4                              | 37.7        | FY09        | -          | 6.7         |
| Fallujah for Construction Mat.      | IFCM     | -                        | Suspend/GA                        | 3.62                              | -                       | -                        | -                       | -                   | -                           | -                      | 15.6                               | 3.3         | 9M11        | 25.8       | 2.8         |
| Nationality Househ. Furniture       | IHFI     | -                        | no trade                          | 1.40                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.3                                | 1.5         | 9M11        | -          | 1.0         |
| Al -Hilal Industries                | IHLI     | 1.01                     | 1.02                              | 1.02                              | 0.0%                    | 1.03                     | 1.01                    | 12                  | 42                          | 43                     | 16.5                               | 10.7        | 9M11        | 9.0        | 2.9         |
| Iraqi Carton Manufacturies          | IICM     | -                        | 1.20                              | 1.24                              | -                       | -                        | -                       | -                   | -                           | -                      | 13.9                               | 3.8         | 9M11        | -          | 1.7         |
| Iraqi Date Processing&Mark.         | IIDP     | 1.35                     | 1.37                              | 1.36                              | 0.7%                    | 1.37                     | 1.35                    | 4                   | 2                           | 3                      | 59.3                               | 17.4        | FY10        | 31.0       | 1.2         |
| Iraqi Engineering Works             | IIEW     | -                        | no trade                          | 2.90                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.3                                | 2.5         | 9M11        | 7.2        | 45.2        |
| Iraqi For Tufted Carpets            | IITC     | 4.65                     | 4.75                              | 4.65                              | 2.2%                    | 4.75                     | 4.60                    | 4                   | 0                           | 1                      | 1.7                                | 2.0         | 9M11        | 5.7        | 1.3         |
| Kirkuk for Producing                | IKFP     | -                        | Suspend/ISC                       | 1.70                              | -                       | -                        | -                       | -                   | -                           | -                      | 1.0                                | 1.1         | FY10        | 187.7      | 14.6        |
| Al -Khazer for Construction M.      | IKHC     | 2.10                     | 2.10                              | 2.10                              | 0.0%                    | 2.10                     | 2.10                    | 2                   | 1                           | 1                      | 0.3                                | 2.0         | 9M11        | -          | 2.2         |
| AL- Kindi of Veterinary Vac.        | IKLV     | 2.80                     | 2.75                              | 2.75                              | 0.0%                    | 2.85                     | 2.75                    | 20                  | 37                          | 103                    | 47.0                               | 5.6         | 9M11        | 11.3       | 1.7         |
| Al-Mansour Pharma. Ind.             | IMAP     | 2.50                     | 2.48                              | 2.50                              | -0.8%                   | 2.50                     | 2.45                    | 13                  | 2                           | 5                      | 33.7                               | 6.8         | 9M11        | 110.8      | 2.3         |
| Modern Chemical Industries          | IMCI     | -                        | no trade                          | 60.00                             | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 3.0         | 9M11        | 27.2       | 8.8         |

Source: Iraq Stock Exchange

**Performance of Traded Shares**

| Company Names                         | ISX Code | Opening Price (ID/share) | Price at Session Close (ID/share) | Previous Closing Price (ID/share) | Change in Closing Price | Highest Price (ID/share) | Lowest Price (ID/share) | No. of Trades (#/d) | No. of Traded Shares (mn)/d | Trading Vol. (IDmn) /d | Avg. daily trading vol. ('000 \$)* | Mcap (\$mn) | Last Fin.** | P/E (Last) | P/BV (Last) |
|---------------------------------------|----------|--------------------------|-----------------------------------|-----------------------------------|-------------------------|--------------------------|-------------------------|---------------------|-----------------------------|------------------------|------------------------------------|-------------|-------------|------------|-------------|
| <b>Industry Sector (Cont.)</b>        |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Modern Construction Mat.              | IMCM     | 0.95                     | 0.95                              | 0.97                              | -2.1%                   | 0.95                     | 0.95                    | 1                   | 0                           | 0                      | 0.1                                | 4.8         | 9M11        | -          | 1.8         |
| Metallic Ind. and Bicycles            | IMIB     | 1.50                     | 1.50                              | 1.50                              | 0.0%                    | 1.50                     | 1.48                    | 5                   | 2                           | 2                      | 4.7                                | 6.3         | 9M11        | -          | 1.5         |
| Modern Sewing                         | IMOS     | -                        | Suspend/ISC                       | 0.74                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 1.1         | 9M11        | 18.1       | 1.7         |
| Modern Paint Industries               | IMPI     | -                        | Suspend/GA                        | 2.30                              | -                       | -                        | -                       | -                   | -                           | -                      | 14.9                               | 17.9        | 9M11        | -          | 2.1         |
| National Chemical Industries          | INCP     | -                        | Suspend/GA                        | 3.99                              | -                       | -                        | -                       | -                   | -                           | -                      | 12.4                               | 25.6        | 9M11        | 14.9       | 3.3         |
| Nineveh Food Industries               | INFI     | -                        | Suspend/ISC                       | 0.90                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.2                                | 2.7         | 9M11        | 132.0      | 2.1         |
| North Soft Drinks                     | INSD     | -                        | Suspend/ISC                       | 0.59                              | -                       | -                        | -                       | -                   | -                           | -                      | 34.6                               | 15.9        | 3M11        | -          | 0.6         |
| Ready Made Clothes                    | IRMC     | -                        | 5.78                              | 5.90                              | -                       | -                        | -                       | -                   | -                           | -                      | 32.8                               | 6.6         | 9M11        | 106.1      | 9.9         |
| The Light Industries                  | ITLI     | -                        | Suspend/ISC                       | 1.14                              | -                       | -                        | -                       | -                   | -                           | -                      | 5.1                                | 16.2        | 9M10        | -          | 2.2         |
| <b>Industry Sector Total</b>          |          |                          |                                   |                                   |                         |                          |                         | <b>104</b>          | <b>133</b>                  | <b>227</b>             |                                    |             |             |            |             |
| <b>Hotel&amp;Tourism Sector</b>       |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Ashour Hotel                          | HASH     | 12.30                    | 12.30                             | 12.26                             | 0.3%                    | 12.30                    | 12.30                   | 2                   | 0                           | 1                      | 15.6                               | 3.9         | 9M11        | -          | 24.3        |
| Baghdad Hotel                         | HBAG     | -                        | Suspend/GA                        | 21.01                             | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 34.1        | 9M11        | -          | 24.8        |
| Babylon Hotel                         | HBAY     | 31.50                    | 32.25                             | 31.50                             | 2.4%                    | 32.50                    | 31.00                   | 10                  | 1                           | 29                     | 14.6                               | 36.8        | 9M11        | -          | -           |
| Ishtar Hotels                         | HISH     | -                        | Suspend/ISC                       | 34.26                             | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 43.4        | 3M11        | -          | 19.6        |
| Karbala Hotels                        | HKAR     | -                        | no trade                          | 4.50                              | -                       | -                        | -                       | -                   | -                           | -                      | 2.9                                | 6.2         | 6M11        | 183.2      | 3.9         |
| Al- Mansour Hotel                     | HMAN     | 30.35                    | 30.35                             | 30.35                             | 0.0%                    | 30.35                    | 30.35                   | 1                   | 0                           | 10                     | 16.9                               | 75.0        | 6M11        | 154.5      | 22.4        |
| National for Tourist Invest.          | HNTI     | 18.60                    | 18.20                             | 18.90                             | -3.7%                   | 18.75                    | 18.20                   | 23                  | 2                           | 32                     | 21.2                               | 54.7        | 9M11        | 93.7       | 13.7        |
| Palestine Hotel                       | HPAL     | -                        | Suspend/ISC                       | 17.45                             | -                       | -                        | -                       | -                   | -                           | -                      | 32.8                               | 65.9        | FY09        | -          | 27.2        |
| Al-Sadeer Hotel                       | HSAD     | 30.00                    | 28.50                             | 29.75                             | -4.2%                   | 30.00                    | 28.50                   | 5                   | 0                           | 9                      | 4.1                                | 17.1        | 6M11        | 168.7      | 14.6        |
| Tourist Village of Mosul dam          | HTVM     | -                        | no trade                          | 30.90                             | -                       | -                        | -                       | -                   | -                           | -                      | 11.0                               | 1.0         | 9M11        | -          | -           |
| <b>Hotel&amp;Tourism Sector Total</b> |          |                          |                                   |                                   |                         |                          |                         | <b>41</b>           | <b>3</b>                    | <b>80</b>              |                                    |             |             |            |             |
| <b>Agriculture Sector</b>             |          |                          |                                   |                                   |                         |                          |                         |                     |                             |                        |                                    |             |             |            |             |
| Al-Ahlyia for Agricultural Prod.      | AAHP     | -                        | no trade                          | 0.84                              | -                       | -                        | -                       | -                   | -                           | -                      | 0.1                                | 0.4         | 3M11        | -          | 2.4         |
| Agricultural Marketing Meat           | AIPM     | 8.10                     | 8.10                              | 8.20                              | -1.2%                   | 8.10                     | 8.10                    | 3                   | 2                           | 16                     | 25.3                               | 25.7        | 9M11        | 40.9       | 4.7         |
| Iraqi Agricultural Products           | AIRP     | 6.41                     | 6.41                              | 6.40                              | 0.2%                    | 6.41                     | 6.41                    | 2                   | 0                           | 0                      | 0.3                                | 2.0         | 9M11        | 22.1       | 2.5         |
| Iraqi for Seed Production             | AISP     | -                        | Suspend/ISC                       | 4.20                              | -                       | -                        | -                       | -                   | -                           | -                      | 14.4                               | 11.1        | 6M11        | -          | -           |
| Modern for Animal Production          | AMAP     | -                        | no trade                          | 0.99                              | -                       | -                        | -                       | -                   | -                           | -                      | 9.5                                | 1.5         | 9M11        | -          | -           |
| Middle East for Prod.- Fish           | AMEF     | -                        | no trade                          | 25.00                             | -                       | -                        | -                       | -                   | -                           | -                      | 2.6                                | 6.3         | 6M11        | 103.2      | 6.6         |
| AL-Therar for Agricultural Prod       | ATHP     | -                        | Delisted/ISC                      | 0.40                              | -                       | -                        | -                       | -                   | -                           | -                      | -                                  | 0.8         | FY09        | 2.3        | 1.7         |
| <b>Agriculture Sector Total</b>       |          |                          |                                   |                                   |                         |                          |                         | <b>5</b>            | <b>2</b>                    | <b>16</b>              |                                    |             |             |            |             |
| <b>Grand Total</b>                    |          |                          |                                   |                                   |                         |                          |                         | <b>624</b>          | <b>1,446</b>                | <b>2,172</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. Total number of trading days during the last 6 months were 115.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current MCap" to "BV in its Last Financials".

\*\*\* For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit(=(profit before tax) X (1- previous year's effective tax rate)).

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.

"Out of Trade" companies are not trading due to not having been listed yet in the E-Trading System.