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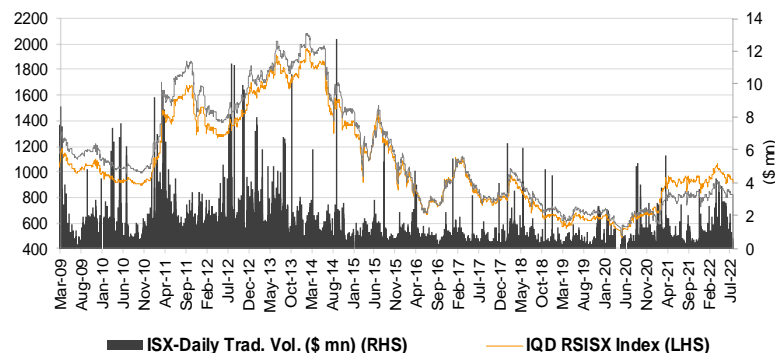
**RS\_Weekly Bulletin**

**Iraq Stock Exchange (ISX)**



**22/07/2022**

**Chart (1.0): The RSISX Index Performance Since 2009**



**Table (1.0): The RSISX Index**

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
<b>IQD RSISX</b>	926	-2.4%	0.8%	0.6%
<b>USD RSISX</b>	809	-2.4%	0.5%	0.5%

**Table (1.1): RSISX Index Vs. Neighbour Market S.E.**

Index	Index Close	Change/weekly	Change/ YTD
<b>RSISX IND.</b>	926	-2.4%	0.8%
EGYPT	9,290	6.0%	-21.8%
KUWAIT	8,470	3.0%	10.7%
SAUDI	11,988	5.0%	6.3%
MUSCAT	4,291	4.2%	3.9%
QATAR	12,709	5.2%	9.3%
DUBAI	3,256	4.7%	1.9%
ABUDHABI	9,589	4.7%	13.0%
BAHRAIN	1,873	0.0%	4.2%

**The RSISX index** ended the week at IQD926/\$809 (-2.4% w/w) (+0.8% and +0.5% YTD change, respectively).

**Weekly trading volume:** IQD3.0 bn (\$2.0 mn), -31% w/w

**The number of traded shares:** 2.4 bn, -49% w/w

**Non-Iraqis executed 202 transactions during the week:**

**Buy:** 79 transactions amounted at IQD392 mn (\$264 K)

**Sell:** 123 transactions amounted at IQD363 mn (\$244 K)

**Net Buy:** IQD29 mn (\$20 K). Share in weekly trading volume: 12.7%

**FX Rate:** 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 1485 IQD per USD as end of the week, no change w/w.

**Table (1.2): Best Performers - Weekly**

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Mansour Hotel	HMAN	22.000	29.4%	144.4
Ishtar Hotels	HISH	9.200	21.1%	58.1
The Light and Mining Indust. (UCM)	ITLI	0.650	20.4%	29.14
Babylon Hotel	HBAY	100.000	17.6%	65.8
Ready Made Clothes	IRMC	6.670	11.2%	1.6

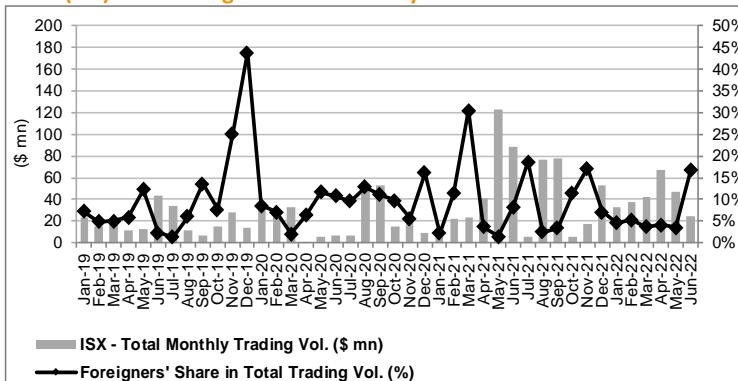
**Table (1.3): Worst Performers - Weekly**

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Al-Mansour Pharmaceutical Industries	IMAP	1.800	-26.8%	58.4
National Company for Tourism Inv.	HNTI	9.000	-12.6%	16.0
Modern Animal & Agr. Prod. (UCM)	AMAP	0.260	-10.3%	4.2
Iraqi Agricultural Products Mark. Meat	AIPM	4.900	-9.3%	8.0
Ashour Hotel (NR)	HASH	7.950	-9.1%	5.7

**Table (1.4): Top 5 Trading Volume - Weekly**

Company Name	ISX Code	Closing Price (IQD)	Trading Vol. (\$'000)/w	Share in total T. Vol.
National Bank of Iraq	BNOI	1.120	345.2	17.3%
Asiacell Communications PJSC	TASC	7.340	279.8	14.0%
Iraqi for Seed Production	AISP	10.900	213.4	10.7%
Mamoura Real-estate Inv.	SMRI	4.450	191.2	9.6%
Bank of Baghdad	BBOB	1.260	150.3	7.5%

**Chart (1.1): ISX Trading Volume - Monthly**





## Weekly News from Iraq

### Politics

- Iraq's government will call back the Iraqi charge d'affaires in Turkey for consultation after accusing Ankara of carrying out a strike on a mountain resort in the northern province of Dohuk. Turkey rebutted claims by Iraq that it had carried out a strike that killed eight tourists and wounded another 23 people, saying the attack was a terror act. Iraq's Cabinet also directed the foreign ministry to summon the Turkish envoy in Baghdad to protest against the attack. (PMO.iq, INA, Reuters)
- Kurdistan Region Prime Minister Masrour Barzani on Tuesday received French Ambassador to Iraq Eric Chevalier to discuss remaining issues between Erbil and Baghdad. (Bas News)
- The Security Media Cell said that the Iraqi army and the Peshmerga forces launched a new joint military operation in Qara Johk Mountain, to pursue ISIS terrorists. The Cell said in a statement that the "important" operation is part of the Erbil-Baghdad cooperation to end the presence of ISIS in the country. (Shafaq News)
- Prime Minister (PM) Mustafa Al-Kadhimi met with US President Joseph Biden in Jeddah, Saudi Arabia, in a bilateral meeting that brought them together, on the sidelines of the summit that brought together the United States, the Gulf Cooperation Council countries, Iraq, Egypt and Jordan. During the meeting, the two leaders affirmed their mutual commitment to the strong bilateral partnership between Iraq and the United States, in accordance with the Strategic Framework Agreement, and their determination to proceed with security coordination. (PMO.iq)
- PM Mustafa Al-Kadhimi met with the King of Bahrain, His Majesty King Hamad bin Isa Al Khalifa, on the sidelines of the Jeddah Security and Development Summit. The two sides discussed a number of files, including the need to open prospects for cooperation between the two countries in various fields. (PMO.iq)
- PM Mustafa Al-Kadhimi met with the President of the Arab Republic of Egypt, Abdel Fattah Al-Sisi, on the sidelines of the Jeddah Security and Development Summit. The meeting discussed a number of files of common interest between the Republics of Iraq and Egypt. (PMO.iq)
- Foreign Minister Fouad Hussein received, on Sunday, the Ambassador of the Republic of Bangladesh to Iraq, Amd Fadolul Bari, and during the meeting, the progress of bilateral relations between Baghdad and Dhaka, and ways to boost them to serve the interests of the two peoples were discussed. (INA)
- President Barham Salih met with the Italian ambassador to Iraq, Maurizio Greganti. President Salih and Italy's Ambassador discussed bilateral relations between the two countries, and how best to promote these in all sectors. (Presidency.iq)
- President Barham Salih received a phone call from the Palestinian President. Iraqi-Palestinian relations were discussed during the phone call as well as the means of boosting cooperation in all fields. (Presidency.iq)
- The head of al-Nasr Coalition, Haider Al-Abadi, received the President of the Republic, Barham Salih. They discussed the overall political situation, and the political movement that the country is witnessing to complete the constitutional entitlements. (National Iraqi News Agency (NINA))
- The Speaker of Parliament, Muhammad al-Halbousi, met, on Sunday, with the former Prime Minister, Adel Abdul-Mahdi, and the meeting discussed the developments of the political scene in the country, and the importance of resolving the constitutional benefits. (INA)

### Economics

- The International Trade Center (Sunday): Iraq is in the middle of the way to joining the World Trade Organization. (INA)
- The Minister of Planning, Khaled Battal, confirmed that the Iraqi government is seeking to diversify sources of income and support development programs. (INA)
- Turkey has pledged to increase the water flow into Iraq. (Bas News)
- France's TotalEnergies has re-affirmed its commitment to energy projects in Iraq. The Chairman and CEO of TotalEnergies, Patrick Pouyanne, said that Iraq is one of the most promising countries in attracting global investment for energy projects. (Iraq Business News)
- Anbar Governor Ali Farhan announced on Wednesday the discovery of several new oil wells in Nukhaib and Tharthar, and he confirmed the start of actual steps to refer phosphate fields to investment. He also explained the mechanism of distributing 1000 job grades in the province. (INA)
- The general manager of the Iraqi Drilling Company Basem Abdul Karim Nasser, stated that "the company's staff completed drilling the first well within the contract concluded with the Dhi Qar Oil Company to drill 20 oil wells in the Nasiriyah oil field in cooperation with the Weatherford Company" (INA)
- The Ministry of Oil confirmed, on Tuesday, planning to ensure the smooth flow of crude oil to global markets, while stressing the importance of developing oil fields in the south to support national production. (INA)
- Iraq intends to allocate \$300 mn in its next budget to buy ExxonMobil's share in the West Qurna 1 oil field. (Iraqi News)
- Iranian Energy Minister Ali Akbar Mehrabian announced that Iran has signed the first long-term agreement with Iraq in the field of electricity, considering his country is the first power to generate electricity in the West Asia region. (NINA)
- Iraq and Saudi Arabia signed an agreement to provide electrical energy in a stable manner and at a reduced cost through an agreement with the Gulf Interconnection Authority. (PMO.iq)
- PM Mustafa Al-Kadhimi met with the President of the United Arab Emirates, Sheikh Mohammed bin Zayed Al Nahyan, on the sidelines of the Jeddah Summit for Security and Development hosted by the Kingdom of Saudi Arabia. The meeting discussed a number of bilateral files, foremost of which is cooperation in the fields of economy and energy. (PMO.iq)
- PM Mustafa Al-Kadhimi, discussed with the Emir of the State of Qatar, Sheikh Tamim bin Hamad Al-Thani, a number of files and issues of common interest between the two countries. (PMO.iq)

### Iraq Stock Exchange

- According to Al-Khatem Telecom's (TZNI) parent company, Zain's announcement, Al-Khatem Telecom generated \$196 mn revenue in 2Q22, up by 2% y/y. EBITDA increased 24% y/y to \$87 mn, while EBITDA margin improved from 36.5% in 2Q21 to 44.4% in 2Q22. Net profit decreased by 83% y/y from \$12 mn in 2Q21 to \$2 mn in 2Q22. Customer base grew by 12% to reach 18.0 mn as end of 6M22 driven by 4G expansion. (Zain)
- ISX will suspend trading of National Bank of Iraq (BNOI) starting Jul. 28 due to the AGM that will be held on Aug. 2 to discuss and approve increasing the bank's capital through 8% bonus issue to IQD270 bn and financing the opening of four new branches (Zayona, Yarmouk, Hilla, Anbar branches) with IQD4.0 bn.
- ISX will suspend trading of AL Arabiya Islamic Bank (BAAI) starting Jul. 26 due to the AGM that will be held on Jul. 29 to discuss and approve 2021 annual financial statements.
- ISX will suspend trading of Iraqi for Tufted Carpets (IITC) starting Aug. 2 due to the AGM that will be held on Aug. 7 to discuss and approve 2021 annual financial statements.
- ISX suspended trading of Babylon Hotel (HBAY) starting Jul. 21 due to its AGM that will be held on Jul. 27 to discuss and approve 2021 annual financial statements and discussing dividend distribution.
- ISX suspended trading of International Islamic Bank (BINT) starting Jul. 17 due to the AGM that will be held on Jul. 20 to discuss and approve 2021 annual financial statements.
- AL -Rebass for Poultry & Feed (AREB) resumed trading on Jul. 19 due to fulfilling ISX's request by disclosing 3M22 financial statements.
- Al-Ataa Islamic Bank (BLAD) resumed trading on Jul. 18 due to fulfilling ISX's request by disclosing 3M22 financial statements. The bank will be suspended from trading starting Jul. 26 due to the GA that will be held on Jul. 31 to amend the fifth paragraph of the bank's establishment contract by including a paragraph related to the adoption of the cumulative voting method when electing the BoDs and electing seven original and seven alternative board members.
- The ISC approved extending the period of resuming the new shares of World Islamic Bank (BWOR) for three months from the capital increase through 4% rights issue (for selected shareholders) to IQD260 bn.
- Kuwait Finance House (KFH) said on Wednesday that it has received the approval of the Central Bank of Bahrain to acquire Bahrain's Ahli United Bank which owns 80.33% of Commercial Bank of Iraq (BCOI). (Sky News Arabia)

Table (1.5): Financial Statement Announcements (this week)

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		6M21	6M22	Y/Y Change (%)	6M21	6M22	Y/Y Change (%)
<b>Banking Sector</b>							
Region Trade Bank	BRTB	9,879,243	12,574,572	27%	6,680,326	8,499,730	27%
<b>Industry Sector</b>							
Baghdad for Packing Materials	IBPM	67,000	56,489	-16%	45,305	38,184	-16%
Iraqi Engineering Works	IIEW	-48,906	-25,442	-	-33,070	-17,198	-
<b>Hotel&amp;Tourism Sector</b>							
Ashour Hotel	HASH	n.a.	2,169	-	-	1,466	-
Babylon Hotel	HBAY	4,194,620	3,211,233	-23%	2,836,394	2,170,619	-23%
National Company for Tourism Inv.	HNTI	550,309	1,545,494	181%	372,118	1,044,670	181%
<b>Services Sector</b>							
Ibdaa Al-Sharq Al-Awsat G. Cont.	SIBD	-48,432	-97,133	-	-32,749	-65,657	-
Kharkh Tour Amusement City	SKTA	-13,156	178,881	-	-8,896	120,914	-
AL-Nukhba for Construction	SNUC	4,132	2,430	-41%	2,794	1,643	-41%
<b>Agriculture Sector</b>							
Iraqi Agricultural Products Mark. Meat	AIPM	489,180	454,447	-7%	330,782	307,182	-7%
Iraqi Agricultural Products	AIRP	231,175	378,330	64%	156,320	255,730	64%
<b>Investment Sector</b>							
Al-Zawraa for Financial Investment	VZAF	-19,972	-2,043	-	-13,505	-1,381	-
Average IQD/US\$**					1,478.9	1,479.4	0.04%
Table (1.5): Financial Statement Announcements (this week)							
Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		3M21	3M22	Y/Y Change (%)	3M21	3M22	Y/Y Change (%)
<b>Services Sector</b>							
AL-Nukhba for Construction	SNUC	345	2,781	706%	236	1,884	700%
<b>Agriculture Sector</b>							
AL - Rebass for Poultry & Feed	AREB	719,953	45,824	-94%	491,682	31,051	-94%
Average IQD/US\$**					1,464	1,476	1%
Table (1.5): 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 (%)
<b>Services Sector</b>							
AL-Nukhba for Construction	SNUC	-11,518	6,391	-	-9,240	4,319	-
Average IQD/US\$**					1,247	1,480	19%

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

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

## Weekly Charts and Tables

**Table (1.6): Iraq Stock Exchange (ISX) Dividend Yields**

Iraq Stock Exchange (ISX) - Dividend Yields					
	2018	2019	2020	2021	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.5%	1.1%	0.9%	0.7%	0.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.2%	4.8%	4.8%	4.3%	5.1%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.2%	1.7%	2.1%	1.0%	1.2%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	4.8%	3.8%	4.8%	7.0%	8.2%

\*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.

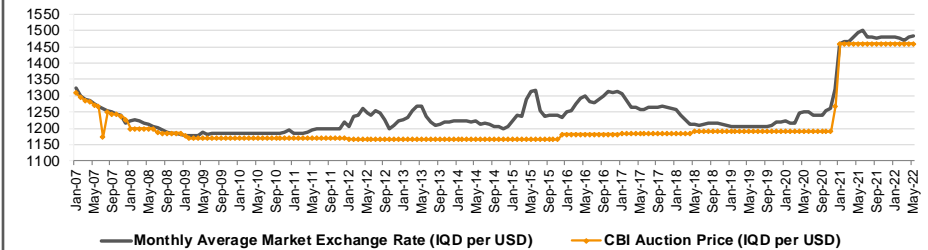
**Table (1.7): Recent Dividend Distributions by ISX Listed Companies**

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend (IQD/share)	Dividend Yield (%)
Iraqi Agr. Products Marketing Meat	AIPM	4-Feb-21	4.60	0.050	1.1%
Iraqi Agricultural Products	AIRP	23-Dec-20	12.65	0.500	4.0%
Iraqi for Seed Production	AISP	4-Jul-21	11.60	0.600	5.2%
Middle East Producing & Mark. – Fish	AMEF	2-May-21	11.45	0.050	0.4%
Commercial Bank of Iraq	BCOI	21-Jan-21	0.43	0.025	5.8%
Al-Mansour Bank	BMNS	2-Jun-22	0.50	0.040	8.0%
Al-Mansour Bank	BMNS	20-Jun-21	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11-Mar-21	0.87	0.080	9.2%
Al-Taif Islamic Bank	BTIB	15-Jul-21	1.00	0.000056	0.000056
Trust International Islamic Bank	BTRU	23-Mar-22	0.35	0.010	2.9%
Baghdad Hotel	HBAG	27-Mar-22	8.80	0.280	3.2%
Baghdad Hotel	HBAG	8-Dec-20	8.00	0.500	6.3%
Babylon Hotel	HBAY	1-Nov-21	84.00	1.750	2.1%
National for Tourist Investments	HNTI	13-Jun-22	10.30	0.240	2.3%
National for Tourist Investments	HNTI	26-Apr-21	8.19	0.190	2.3%
Baghdad Soft Drinks	IBSD	17-Apr-22	4.72	0.250	5.3%
Baghdad Soft Drinks	IBSD	25-Feb-21	4.60	0.200	4.3%
Al-Khazer Construction Materials	IKHC	1-Sep-21	0.80	0.100	12.5%
AL- Kindi of Veterinary Vaccines Drugs	IKLV	1-Jun-21	1.60	0.020	1.3%
Ready Made Clothes	IRMC	30-Nov-21	14.06	0.070	0.5%
Ready Made Clothes	IRMC	5-Jan-21	10.73	0.070	0.7%
Al-Ameen Estate Investment	SAEI	22-Jun-21	0.77	0.030	3.9%
Baghdad Passengers Transport	SBPT	9-Aug-21	29.61	1.400	4.7%
Mamoura Real-estate	SMRI	12-May-22	2.99	0.060	2.0%
Asiacell Communications PJSC	TASC	23-May-22	8.50	1.000	11.8%
Asiacell Communications PJSC	TASC	27-Sep-21	9.42	0.700	7.4%

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)

**Chart (1.2): FX Rate (IQD per USD)**



**Table (1.8): Iraq's International Bonds**

	2023 Eurobond (Coupon rate: 6.75% - 2 times/year, Issue Vol.: \$1.0 bn)		2028 Eurobond (Coupon rate: 5.80% - 2 times per year, Issue Vol.: \$2.7 bn)	
	Price	Yield (%)	Price	Yield (%)
Last	96.8	12.61	84.7	9.65
Ask	97.9	10.61	85.9	9.34
Bid	96.1	13.75	84.7	9.65

\*As of July 21, 2022, Source: Börse Frankfurt (Frankfurt Stock Exchange)

## Recent Data for Public Budget, Inflation, Net Foreign Assets of CBI and Iraq Banking Sector B/S Performance

### Public Budget (in the first five months of 2022 (5M22):

**Public budget revenues:** +95% y/y to IQD62.2 trln (around \$41.9 bn)

**Public budget expenses:** +26% y/y to IQD39.2 trln (around \$26.4 bn)

Public budget surplus increased significantly from IQD0.8 trln (\$0.5 bn) in the first five months of 2021 (5M21) to IQD23.0 trln (around \$15.5 bn) in 5M22. (Source: [MoF website](#))

**Annual Inflation (May 2022):** +5.4% y/y change (April 2022: +5.3% y/y change).

**Net Foreign Assets of CBI (as of Jun. 23, 2022):** IQD107.8 trln (\$73.8 bn), +15.8% ytd.

### Iraq Banking Sector (As end of May 2022)

**Total Assets:** IQD164.5 trln (\$110.8 bn), +1.9% m/m (+3.2% ytd).

**Total Deposits:** IQD98.7 trln (\$66.4 bn), +1.5% m/m (+2.7% ytd).

-Saving and fixed deposits: IQD26.9 trln (\$18.1 bn), +0.5% m/m (+4.1% ytd).

-Current deposit accounts: IQD71.8 trln (\$48.3 bn), +1.8% m/m (+2.2% ytd) (constituted 72.8% of total banking sector deposits).

**Total Cash Credit Extended by Commercial Banks:** IQD53.6 trln (\$36.1 bn), +0.8% m/m (+1.2% ytd).

-Private sector cash credits: IQD29.9 trln (\$20.2 bn), +1.5% m/m (+1.2% ytd) (constituted 55.8% of total banking sector credits). (Source: [CBI - Economic and Statistic Data Website](#))

Weekly Transactions in Brief

Table (1.9): Performance of Traded Shares

	ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	Last Fin.*	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					Fin.19	Fin.20	Last*	Fin.19	Fin.20	Last*	Fin.19	Fin.20	Last*	Fin.19	Fin.20	Last*	
<b>Telecom Sector</b>																							
Asiacell Communications PJSC	TASC	310,000	208.8	7.34	2,275,400	1,532.3	0.5%	13.1%	415,526	3M22	15.6	9.3	37.6	2.0	1.8	1.5	227,837	226,395	72,394	1,372,302	1,292,856	1,470,451	-
Al-Khatem Telecoms	TZNI	1,829,783	1,232.2	2.26	4,135,309	2,784.7	-	-1.7%	0	3M22	57.3	41.4	891.0	2.3	1.8	1.7	101,841	124,042	5,980	1,958,556	2,428,860	2,402,853	-
<b>Total</b>		<b>2,139,783</b>	<b>1,441</b>		<b>6,410,709</b>	<b>4,317.0</b>			<b>415,526</b>								<b>329,678</b>	<b>350,437</b>	<b>78,374</b>	<b>3,330,858</b>	<b>3,721,716</b>	<b>3,873,304</b>	
<b>Banking Sector</b>																							
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	168.4	1.15	287,500	193.6	-	-	0	3M22	m.d.	m.d.	n.v.	1.2	1.2	1.2	384	358	-402	249,150	249,510	246,037	-
Asia Al Iraq Islamic Bank	BAIB	250,000	168.4	1.08	270,000	181.8	-	-	0	3M22	807.6	299.0	1,028.3	0.7	1.4	1.1	160	850	1,004	148,513	149,235	249,166	-
Ameen Al-Iraq Islamic Bank (NR)	BAME	200,000	134.7	1.00	200,000	134.7	-	-	0	3M22	n.a.	n.v.	n.a.	n.a.	1.0	n.a.	-730	-1,943	-427	99,172	97,228	148,018	-
Al-Mashreq Al-Arabi Islamic Bank (NR)***	BAMS	250,000	168.4	-	-	-	-	-	0	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-1,689	2,141	1,418	96,986	148,823	201,199	-
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-932	1,337	-1,318	243,419	243,777	243,666	-
Ashur International Bank	BASH	250,000	168.4	0.43	107,500	72.4	-	-2.3%	0	9M21	12.9	4.7	11.2	0.2	0.3	0.4	5,675	19,271	9,884	258,681	273,564	281,735	-
Babylon Bank (UCM)	BBAY	250,000	168.4	0.07	17,500	11.8	-	-30.0%	8,855	3M22	20.8	n.v.	n.v.	0.1	0.1	0.1	1,581	-6,864	459	273,170	251,848	257,255	-
Bank of Baghdad	BBOB	250,000	168.4	1.26	315,000	212.1	-1.6%	22.3%	223,268	3M22	10.3	5.1	10.6	0.3	0.4	1.0	10,837	25,775	12,398	273,641	278,436	318,872	-
Cihan Bank for Islamic & Finance	BCIH	255,000	171.7	2.29	583,950	393.2	-	-	0	3M22	m.d.	175.2	84.9	2.2	2.1	2.0	593	3,925	898	291,502	277,986	288,607	-
Commercial Bank of Iraq	BCOI	250,000	168.4	0.51	127,500	85.9	-	-17.7%	17,066	3M22	17.5	3.1	9.9	0.4	0.4	0.4	6,554	40,366	2,643	271,929	307,755	317,197	-
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	168.4	0.13	32,500	21.9	-	-	0	3M18	n.a.	n.a.	n.v.	n.a.	n.a.	0.4	-	-	2,770	-	-	82,201	Suspend/ISC
Economy Bank (NR)	BEFI	250,000	168.4	0.53	132,000	88.9	-	-	0	FY21	n.a.	31.7	23.1	0.5	0.5	0.5	5,013	4,904	223	255,463	250,106	256,017	Suspend/ISC
Elaf Islamic Bank	BELF	250,000	168.4	0.38	95,000	64.0	-	-13.6%	0	3M22	46.7	20.7	78.3	0.2	0.3	0.4	1,218	3,783	-577	258,710	265,092	255,990	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	178.5	0.11	29,150	19.6	-	-	0	3M22	n.v.	n.v.	n.v.	0.2	0.1	0.1	-3,897	-13,382	2,919	269,596	275,684	269,710	-
Gulf Commercial Bank	BGUC	300,000	202.0	0.15	45,000	30.3	-	-	0	3M22	n.v.	n.v.	n.v.	0.1	0.1	0.1	-3,931	106	-1,380	306,709	307,172	306,498	-
Investment Bank of Iraq	BIBI	250,000	168.4	0.26	65,000	43.8	-3.7%	-13.3%	1,559	3M22	m.d.	12.3	51.5	0.3	0.2	0.2	17	5,526	182	260,626	265,274	278,732	-
International Development Bank (NR)	BIDB	250,000	168.4	0.81	202,500	136.4	-	-	0	3M22	39.1	14.9	9.3	0.8	0.7	0.7	6,096	16,055	7,609	269,262	282,495	306,445	-
Iraqi Islamic Bank	BIBI	250,000	168.4	0.40	100,000	67.3	-	-20.0%	5,206	3M22	8.4	6.2	11.5	0.4	0.3	0.4	14,541	18,011	7,206	272,140	289,594	282,676	-
Iraqi Middle East Investment Bank	BIME	250,000	168.4	0.17	42,500	28.6	-5.6%	-15.0%	11,050	3M22	317.8	n.v.	8.7	0.1	0.1	0.2	194	-1,687	720	267,290	264,891	265,650	Suspend/GA
Iraq Noor Islamic Bank (NR)	BINI	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	83.4	m.d.	n.v.	0.9	1.0	1.0	3,302	44	-302	253,686	253,585	249,085	-
International Islamic Bank (NR)	BINT	260,846	175.7	1.70	443,438	298.6	-	-	0	FY21	n.v.	312.4	217.6	5.0	4.2	1.7	-1,897	1,980	2,777	98,801	100,541	260,374	Suspend/GA
Al Janoob Islamic Bank (NR)	BJAB	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	m.d.	449.6	22.6	1.0	1.0	1.0	158	654	6,604	250,835	251,329	262,749	-
Kurdistan International Islamic Bank	BKUI	400,000	269.4	1.30	520,000	350.2	-	-4.0%	0	3M22	217.1	36.8	51.8	1.1	1.0	0.8	2,362	12,932	10,610	400,000	400,000	630,408	-
Al-Ataa Islamic Bank (NR)	BLAD	250,000	168.4	0.24	60,000	40.4	-	41.2%	0	3M22	n.v.	n.v.	21.8	0.3	0.1	0.2	-5,101	-2,479	836	239,129	241,633	243,149	-
Mosul Bank	BMFI	252,500	170.0	0.23	58,075	39.1	-	53.3%	2,826	3M22	11.8	22.6	13.1	0.2	0.1	0.2	4,022	1,709	1,853	268,461	269,589	272,852	-
Al-Mansour Bank	BMNS	250,000	168.4	0.42	105,000	70.7	-2.3%	-10.6%	9,242	3M22	20.2	20.3	11.4	0.6	0.5	0.4	9,743	8,126	2,686	279,661	286,555	282,740	-
Al Mustashar Islamic Bank (NR)	BMUI	250,000	168.4	1.00	250,000	168.4	-	-	0	6M22	n.a.	46.3	n.v.	n.a.	1.6	1.0	3,599	6,005	1	152,075	157,479	251,470	-
National Islamic Bank	BNAI	251,000	169.0	1.02	256,020	172.4	-	2.0%	0	3M22	100.3	121.6	309.7	0.9	0.7	0.9	3,022	2,035	402	279,186	275,075	274,944	-
National Bank of Iraq	BNOI	250,000	168.4	1.12	280,000	188.6	-6.7%	-8.9%	512,611	3M22	16.6	11.6	8.6	0.6	0.7	0.9	11,467	24,708	12,628	256,642	307,295	321,734	-
North Bank (UCM)	BNOR	300,000	202.0	0.10	30,000	20.2	-9.1%	11.1%	17,428	3M22	n.v.	n.v.	n.v.	0.1	0.1	0.1	-12,549	-2,962	-1,754	265,428	262,467	253,424	-
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	168.4	0.24	60,000	40.4	-	-	0	FY21	n.v.	15.0	422.7	1.0	0.2	0.2	-4,042	4,629	167	240,913	244,907	245,074	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	89.3	177.5	n.a.	1.0	1.0	1,605	3,324	408	252,051	254,851	255,974	-
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.a.	n.v.	51.6	n.a.	1.1	1.1	3,591	-10,282	792	247,115	236,284	236,692	Suspend/ISC
Credit Bank of Iraq (NR)	BROI	250,000	168.4	0.35	87,500	58.9	-	-7.9%	1,750	3M22	n.v.	n.v.	n.v.	0.4	0.3	0.3	-5,122	-3,427	2,454	297,127	293,699	290,811	-
Region Trade Bank (NR)	BRTB	250,000	168.4	1.00	250,000	168.4	-	-	0	6M22	20.2	28.6	22.3	0.9	0.7	0.8	16,938	9,635	12,575	290,787	298,422	319,904	-
Sumer Commercial Bank	BSUC	250,000	168.4	0.25	62,500	42.1	-	-34.2%	114,144	3M22	126.4	93.7	38.3	0.5	0.4	0.2	1,187	1,255	-629	269,468	262,926	263,368	-
Al Taif Islamic Bank for Invest. & Finance	BTIB	100,000	67.3	0.70	177,100	119.3	-	-30.0%	0	3M22	341.2	75.9	157.8	1.8	1.0	0.7	622	2,518	-515	102,081	155,848	251,943	-
Trans Iraq Bank for Investment	BTRI	264,000	177.8	1.00	264,000	177.8	-	-	0	3M22	133.6	61.9	n.v.	0.7	0.7	1.0	1,641	3,755	-163	266,941	268,194	264,652	Suspend/GA
Trust International Islamic Bank (NR)	BTRU	250,000	168.4	0.34	85,000	57.2	-	0.0%	0	3M22	48.4	17.2	57.6	0.4	0.3	0.3	1,972	5,977	1,019	237,112	251,439	257,285	-
United Bank	BUND	300,000	202.0	0.07	21,000	14.1	-	-36.4%	30,870	3M22	n.v.	53.6	9.0	0.1	0.1	0.1	-2,058	540	1,347	303,472	303,635	307,517	-
Union Bank (NR)	BUOI	252,000	169.7	0.24	60,480	40.7	-	-17.2%	0	3M22	44.9	85.6	29.5	0.3	0.3	0.2	1,890	1,089	2,043	262,683	263,506	267,182	-
World Islamic Bank (NR)***	BWOR	260,000	175.1	1.00	260,000	175.1	-	-	0	3M22	n.v.	193.4	46.2	1.0	1.0	1.0	-50	1,522	2,939	251,080	252,679	266,241	-
Zain Al-Iraq Islamic Bank (NR)	BZII	250,000	168.4	0.34	85,000	57.2	-	-	0	3M22	n.v.	n.v.	21.7	0.4	0.4	0.3	-16,539	-1,192	1,674	233,391	230,896	245,970	-
<b>Total</b>		<b>10,910,346</b>	<b>7,347</b>		<b>7,317,713</b>	<b>4,928</b>			<b>955,876</b>								<b>61,449</b>	<b>190,625</b>	<b>106,680</b>	<b>10,364,084</b>	<b>10,601,303</b>	<b>11,631,213</b>	

Source: Iraq Stock Exchange



**Table (2.0): Performance of Traded Shares**

	ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	P/E				P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)				Last Fin.*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	
<b>Industry Sector</b>																							
Baghdad for Packing Materials	IBPM	1,080	0.7	2.00	2,160	1.5	-	-	40	6M22	114.0	311.2	n.v.	2.0	2.1	2.0	22	8	56	1,046	1,053	1,061	-
Baghdad Soft Drinks	IBSD	204,335	137.6	4.08	833,688	561.4	-1.7%	0.7%	84,770	3M22	11.5	12.0	n.a.	1.6	1.7	1.6	57,217	68,911	6,606	366,178	427,225	507,173	-
Electronic Industries (UCM)	IELI	18,000	12.1	0.70	12,600	8.5	4.5%	55.6%	40,807	6M17	n.a.	n.a.	n.v.	n.a.	n.a.	1.0	-	-	-902	-	-	12,921	-
Falujah for Construction Mat. (NR)	IFCM	3,120	2.1	3.37	10,514	7.1	2.1%	14.9%	13,244	6M22	166.9	n.v.	n.v.	1.3	1.6	3.4	28	-94	-113	3,575	2,952	3,099	-
Nationality H. Furniture (NR)***	IHFI	1,660	1.1	1.71	2,839	1.9	-	31.5%	0	FY21	n.a.	n.v.	n.a.	n.a.	1.0	1.3	-	-63	204	-	2,311	2,107	Suspend/ISC
Al-Hilal Industries	IHLI	12,375	8.3	0.72	8,910	6.0	-	50.0%	0	9M21	n.a.	n.a.	n.v.	n.a.	n.v.	n.v.	-	-	-446	-	-20,746	-21,625	Suspend/ISC
Iraqi for Carton Manufacturies	IICM	7,590	5.1	0.92	6,983	4.7	-	-12.4%	0	6M21	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-149	-	-	-3,643	-
Iraqi Date Processing & Marketing	IIDP	17,250	11.6	0.95	16,388	11.0	-5.9%	-18.1%	2,045	9M21	281.8	2,766.9	n.v.	1.0	1.0	0.8	80	9	-1,109	20,996	21,067	21,030	-
Iraqi Engineering Works	IIEW	1,500	1.0	4.65	6,975	4.7	1.1%	80.2%	15,543	6M22	n.a.	n.a.	n.a.	n.a.	n.a.	7.3	-	-	-25	-	-	962	-
Iraqi For Tufted Carpets	IITC	500	0.3	17.00	8,500	5.7	4.9%	13.3%	50,602	3M22	6.7	8.1	n.v.	1.8	1.8	3.1	749	688	226	2,514	2,713	2,756	-
Al-Khazer for Construction M.	IKHC	1,100	0.7	2.02	2,222	1.5	-	6.3%	0	FY21	125.2	12.1	7.8	1.1	n.a.	1.2	12	101	285	1,370	-	1,779	Suspend/ISC
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.50	8,910	6.0	-	-3.8%	13,061	3M22	46.3	411.5	n.v.	1.4	n.a.	1.3	217	19	-143	7,092	-	7,125	-
Al-Mansour Pharmaceutical Industries	IMAP	16,000	10.8	1.80	28,800	19.4	-26.8%	-15.9%	86,726	6M22	n.v.	n.v.	n.v.	1.1	1.6	2.9	-1,961	-286	-89	5,511	5,755	10,078	-
Modern Chemical Industries (NR)	IMCI	180	0.1	100.00	18,000	12.1	-	43.9%	0	3M22	n.v.	n.v.	n.v.	3.6	2.3	3.8	-42	-169	-18	5,006	4,838	4,757	-
Modern Construction Mat. (UCM)	IMCM	5,371	3.6	0.54	2,900	2.0	3.8%	14.9%	1,694	FY13	n.a.	n.a.	11.9	n.a.	n.a.	0.6	-	-	263	-	-	4,936	-
National Comp. for Met. Ind. M.&B.	IMIB	7,500	5.1	2.20	16,500	11.1	4.8%	-5.2%	2,204	3M22	n.v.	n.v.	21.8	n.v.	n.v.	3.1	-541	-299	189	-3,117	-3,246	5,251	-
Modern Sewing***	IMOS	2,000	1.3	6.25	12,500	8.4	-	17.9%	9,652	6M22	19.6	39.7	20.2	2.9	5.2	3.6	391	396	478	2,230	2,561	3,477	-
National Chemical & Plastic Industries	INCP	15,188	10.2	2.15	32,653	22.0	-0.5%	-11.2%	22,313	3M22	28.1	n.a.	79.0	8.4	n.a.	2.9	1,026	-	103	3,430	-	11,246	-
Ready Made Clothes***	IRMC	3,187	2.1	6.67	21,255	14.3	11.2%	-48.7%	2,367	3M22	116.1	170.8	144.4	10.7	8.8	8.6	198	111	21	1,864	2,149	2,458	-
The Light and Mining Industries (UCM)	ITLI	16,800	11.3	0.65	10,920	7.4	20.4%	109.7%	43,272	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	-
<b>Total</b>		<b>340,676</b>	<b>229.4</b>		<b>1,064,217</b>	<b>716.6</b>			<b>388,341</b>								<b>57,396</b>	<b>69,331</b>	<b>3,891</b>	<b>417,697</b>	<b>448,632</b>	<b>557,142</b>	
<b>Hotel &amp; Tourism Sector</b>																							
Ashour Hotel (NR)	HASH	376	0.3	7.95	2,992	2.0	-9.1%	24.2%	8,523	6M22	n.v.	n.v.	1,379.5	18.1	18.1	22.1	-29	0	2	133	133	135	-
Baghdad Hotel	HBAG	3,844	2.6	8.15	31,329	21.1	1.9%	4.2%	3,478	3M22	13.5	142.4	14.0	4.1	4.7	3.6	2,386	216	560	7,827	6,519	8,695	-
Babylon Hotel	HBAY	2,000	1.3	100.00	200,000	134.7	17.6%	25.0%	97,745	6M22	36.2	80.3	53.4	13.0	17.2	14.6	4,146	1,933	3,211	11,550	9,013	13,660	Suspend/GA
Ishtar Hotels	HISH	7,000	4.7	9.20	64,400	43.4	21.1%	100.0%	86,257	3M22	n.a.	n.v.	n.v.	n.a.	3.5	7.1	-	-1,907	-165	-	10,499	9,076	-
Karbala Hotels***	HKAR	7,500	5.1	1.05	7,875	5.3	-	14.1%	0	3M22	n.v.	179.6	2,057.7	0.8	0.7	1.0	-4	35	-5	8,170	8,203	8,197	-
Mansour Hotel	HMAN	2,923	2.0	22.00	64,306	43.3	29.4%	109.5%	214,495	3M22	50.2	n.v.	53.1	9.0	9.5	21.4	757	-1,104	303	4,201	2,771	3,009	-
National Company for Tourism Inv.	HNTI	6,253	4.2	9.00	56,279	37.9	-12.6%	7.0%	23,721	6M22	44.2	n.a.	17.8	4.2	n.a.	3.1	1,286	-	1,545	13,548	-	18,112	-
Palestine Hotel	HPAL	4,470	3.0	8.25	36,878	24.8	-	-1.7%	0	3M22	98.7	n.a.	38.8	4.8	n.a.	4.0	430	-	238	8,822	-	9,133	Suspend/GA
Al-Sadeer Hotel***	HSAD	1,363	0.9	13.50	18,399	12.4	-	26.2%	47,485	3M22	m.d.	m.d.	n.v.	n.v.	n.v.	16.5	-146	-139	-26	-819	-957	1,118	-
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	6.27	1,505	1.0	-	71.8%	0	3M22	12.1	n.v.	n.v.	n.v.	n.v.	n.a.	109	-177	11	-1,417	-1,579	-	-
<b>Total</b>		<b>35,969</b>	<b>24.2</b>		<b>483,962</b>	<b>325.9</b>			<b>481,704</b>								<b>8,936</b>	<b>-1,142</b>	<b>5,675</b>	<b>52,017</b>	<b>34,602</b>	<b>71,136</b>	
<b>Services Sector</b>																							
Al-Ameen Estate Inv.	SAEI	6,960	4.7	1.50	10,440	7.0	-	-	0	3M22	30.7	30.1	51.3	0.7	0.7	1.4	169	174	-38	6,453	7,093	7,308	-
AL-Badia for General Trans (UCM)	SBAG	2,200	1.5	0.67	1,474	1.0	-8.2%	13.6%	5,465	FY18	n.a.	n.a.	n.v.	n.a.	n.a.	0.3	-	-	-203	-	-	4,932	-
Baghdad Passengers Transport	SBPT	1,000	0.7	31.50	31,500	21.2	-3.1%	14.5%	33,516	3M22	10.1	11.9	16.8	4.6	4.5	5.6	1,785	1,559	1,078	3,891	4,107	5,623	-
Ibdaa Al-Sharq Al-Aw sat G. Cont. (NR)	SIBD	3,000	2.0	-	-	-	-	-	0	6M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	164	201	-97	4,510	4,682	4,575	-
Iraqi for General Transp. (UCM)	SIGT	3,900	2.6	1.56	6,084	4.1	-4.9%	36.8%	78	3M21	n.a.	n.a.	n.v.	n.a.	n.a.	1.9	-	-	-29	-	-	3,183	-
Iraqi Land Transport (UCM)	SILT	14,000	9.4	1.79	25,060	16.9	-5.3%	15.5%	15,312	3M20	n.v.	n.a.	n.v.	2.7	n.a.	3.2	-1,226	-	424	7,733	-	7,733	-
Kharkh Tour Amuzement City***	SKTA	1,500	1.0	2.77	4,155	2.8	-1.1%	-7.7%	12,792	6M22	151.7	n.v.	12.2	4.1	3.9	2.7	34	-42	179	1,161	1,119	1,522	-
Al-Mosul for Funfairs***	SMOF	1,500	1.0	12.20	18,300	12.3	-4.7%	8.0%	37,641	6M22	50.7	346.2	n.v.	6.5	6.4	7.9	252	37	190	1,982	2,021	2,329	-
Mamoura Real-estate Inv.	SMRI	22,780	15.3	4.45	101,371	68.3	-7.7%	82.4%	283,880	6M22	m.d.	m.d.	68.9	1.7	3.0	4.3	1	27	87	23,364	23,391	23,518	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.46	950	0.6	-6.1%	-8.0%	463	6M22	n.v.	n.v.	225.7	0.3	0.3	0.4	-13	-12	2	2,528	2,516	2,522	-
<b>Total</b>		<b>58,906</b>	<b>39.7</b>		<b>199,334</b>	<b>134.2</b>			<b>389,146</b>								<b>1,165</b>	<b>1,944</b>	<b>1,594</b>	<b>51,623</b>	<b>44,929</b>	<b>63,246</b>	

Source: Iraq Stock Exchange

**Table (2.1): Performance of Traded Shares**

ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note		
	(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)				Last Fin.*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20		Last*	
<b>Agriculture Sector</b>																							
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	0.90	518	0.3	7.1%	-4.3%	87	FY21	30.5	34.8	28.7	1.8	2.0	1.5	21	18	18	348	327	354	-
Iraqi Agricultural Products Mark. Meat	AIPM	5,000	3.4	4.90	24,500	16.5	-9.3%	8.9%	11,811	6M22	43.6	735.2	n.a.	3.0	2.8	2.4	641	36	454	8,034	8,162	10,268	-
Iraqi Agricultural Products	AIRP	360	0.2	23.00	8,280	5.6	-	24.3%	0	6M22	32.3	34.3	18.4	1.7	1.8	3.0	158	156	378	2,532	2,504	2,760	-
Iraqi for Seed Production***	AISP	20,000	13.5	10.90	218,000	146.8	1.9%	21.0%	316,876	9M21	16.7	7.9	n.v.	3.3	3.0	2.8	4,741	14,088	8,356	24,344	36,376	76,689	-
Modern Animal & Agr. Production (UCM)	AMAP	4,101	2.8	0.26	1,066	0.7	-10.3%	23.8%	6,179	6M20	n.a.	n.a.	12.1	n.a.	n.a.	0.3	-	-	44	-	-	4,066	-
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.25	2,475	1.7	-	-	133	6M21	n.v.	n.v.	n.v.	1.9	4.3	3.4	-174	-42	44	1,383	664	722	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.2	-	-	-	-	-	0	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,794	3,194	46	41,062	17,682	66,282	-
<b>Total</b>		<b>30,336</b>	<b>20.4</b>		<b>254,839</b>	<b>171.6</b>			<b>335,086</b>								<b>5,386</b>	<b>14,257</b>	<b>9,295</b>	<b>36,641</b>	<b>48,032</b>	<b>94,860</b>	
<b>Insurance Sector</b>																							
Al-Hiya For Insurance (NR)	NAHF	7,000	4.7	0.45	3,150	2.1	-	-18.2%	0	3M22	n.v.	n.v.	5.8	0.5	1.5	0.4	-271	-113	126	2,168	2,075	7,316	-
Al-Ameen for Insurance***	NAME	5,000	3.4	0.50	2,500	1.7	-	-19.0%	475	3M22	118.2	19.9	6.5	0.7	0.7	0.5	26	144	79	4,040	4,228	4,616	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.55	3,850	2.6	-	-5.2%	0	FY21	33.0	48.7	30.7	0.6	0.8	0.5	162	161	147	8,055	8,077	7,883	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.42	2,940	2.0	-	-37.3%	0	9M21	123.9	323.2	33.8	0.6	2.1	0.4	13	18	65	2,361	2,366	7,605	Suspend/ISC
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.8	0.96	24,000	16.2	-	-2.0%	0	3M22	5.0	3.3	7.1	0.3	0.3	2.1	686	1,057	841	9,287	10,578	11,351	-
<b>Total</b>		<b>51,000</b>	<b>34.3</b>		<b>36,440</b>	<b>24.5</b>			<b>475</b>								<b>617</b>	<b>1,267</b>	<b>1,258</b>	<b>25,911</b>	<b>27,323</b>	<b>38,771</b>	
<b>Investment Sector</b>																							
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.50	750	0.5	-	-16.7%	0	6M22	n.v.	404.9	n.v.	1.6	1.3	0.5	-7	3	0	827	829	1,501	-
AL- Batek Investment (UCM)	VBAT	1,000	0.7	0.45	450	0.3	-	-	0	FY19	558.5	n.a.	558.5	0.4	n.a.	0.4	1	-	1	1,220	-	1,220	-
Al-Khair for Financial Inv. (UCM)	VKHF	7,000	4.7	0.06	420	0.3	-	-40.0%	0	6M20	n.v.	n.a.	n.v.	0.8	n.a.	0.2	-1,246	-	-54	2,048	-	2,048	-
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	6M22	n.v.	n.v.	n.v.	1.8	1.9	1.9	-96	-35	-24	498	464	466	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.3	0.25	500	0.3	-	-7.4%	0	3M22	24.3	12.8	11.5	0.7	0.7	0.3	63	120	-17	1,890	1,992	1,949	-
Al-Zaw raa for Financial Inv. (NR)	VZAF	1,150	0.8	0.31	357	0.2	-	55.0%	0	6M22	n.v.	n.v.	n.v.	0.4	0.3	0.3	-58	-71	-2	1,062	1,167	1,184	-
<b>Total</b>		<b>13,650</b>	<b>9.2</b>		<b>3,377</b>	<b>2.3</b>			<b>0</b>								<b>-1,343</b>	<b>17</b>	<b>-96</b>	<b>7,546</b>	<b>4,452</b>	<b>8,368</b>	
<b>Grand Total</b>		<b>13,580,665</b>	<b>9,145</b>		<b>15,770,590</b>	<b>10,620</b>			<b>2,966,154</b>								<b>463,282</b>	<b>626,736</b>	<b>206,671</b>	<b>14,286,376</b>	<b>14,930,990</b>	<b>16,338,040</b>	

Source: Iraq Stock Exchange

\*Average data was calculated according to the recent twelve months, by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the No. of days shares 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.

"(UCM)": Undisclosed Companies Market: The companies which have been suspended from trading due to not disclosing their financial statements by ISC resumed trading on Jul. 3, 2022 in a platform called "Undisclosed Companies Market" with the aim to protect the rights of shareholders in joint-stock companies listed on the ISX. The price change limit for the daily transactions is at +/- 5%"

"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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