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RS_Weekly Bulletin

Iraq Stock Exchange (ISX)



08/09/2022

Chart (1.0): The RSISX Index Performance Since 2009

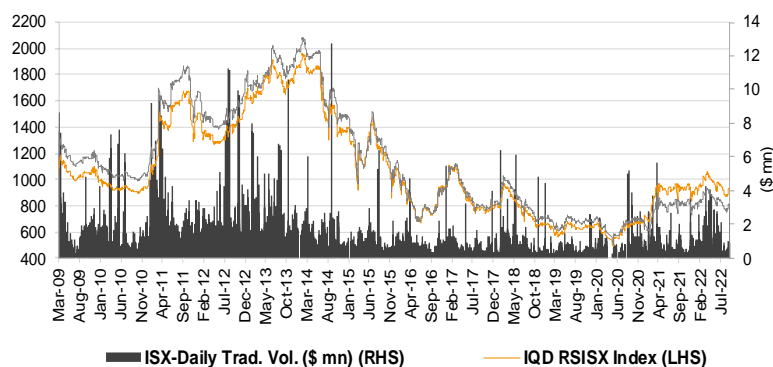


Table (1.0): The RSISX Index

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
IQD RSISX	934	0.01%	1.7%	2.8%
USD RSISX	816	0.01%	1.4%	2.3%

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

Index	Index Close	Change/weekly	Change/ YTD
RSISX IND.	934	0.01%	1.7%
EGYPT	10,265	3.3%	-13.6%
KUWAIT	8,412	-1.4%	10.0%
SAUDI	11,834	-2.5%	4.9%
MUSCAT	4,513	-2.0%	9.3%
QATAR	12,949	-1.8%	11.4%
DUBAI	3,359	-1.6%	5.1%
ABUDHABI	9,786	0.8%	15.3%
BAHRAIN	1,928	0.3%	7.3%

The **RSISX index** ended the week at IQD934/\$816 (+0.01% w/w) (+1.7% and +1.4% YTD change, respectively).

Weekly trading volume: IQD5.3 bn (\$3.6 mn), +26% w/w

The number of traded shares: 4.0 bn, +37% w/w

Non-Iraqis executed 252 transactions during the week:

Buys: 56 transactions amounted at IQD244 mn (\$164 K)

Sell: 196 transactions amounted at IQD396 mn (\$266 K)

Net Sell: IQD151 mn (\$102 K). Share in weekly trading volume: 6.0%

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
Ashour Hotel (NR)	HASH	9.450	19.6%	0.39
Modern Animal & Agr. Prod. (UCM)	AMAP	0.290	16.0%	8.942
Iraqi Engineering Works	IIEW	5.400	14.9%	1.93
Iraqi Middle East Investment Bank	BIME	0.170	13.3%	7.1
Iraqi Land Transport (UCM)	SILT	1.790	11.9%	231.4

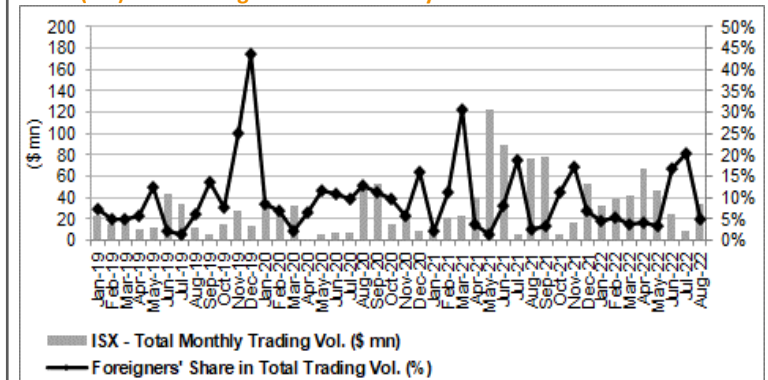
Table (1.3): Worst Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Economy Bank (NR)	BEFI	0.230	-17.9%	9.3
Electronic Industries (UCM)	IELI	0.620	-7.5%	4.2
Iraqi for General Transp. (UCM)	SIGT	0.980	-5.8%	5.3
Credit Bank of Iraq (NR)	BROI	0.330	-5.7%	4.8
Modern Sewing	IMOS	5.300	-5.4%	11.8

Table (1.4): Top 5 Trading Volume - Weekly

Company Name	ISX Code	Closing Price (IQD)	Trading Vol. (\$'000)/w	Share in total T. Vol.
Bank of Baghdad	BBOB	1.370	764.8	21.4%
International Islamic Bank (NR)	BINT	1.750	605.2	16.9%
Asiacell Communications PJSC	TASC	7.830	334.0	9.3%
Iraqi for Seed Production	AISP	10.230	295.9	8.3%
National Bank of Iraq	BNOI	0.940	236.6	6.6%

Chart (1.1): ISX Trading Volume - Monthly





Weekly News from Iraq

Politics

- A reliable source revealed on Tuesday that Prime Minister (PM) Mustafa al-Kadhimi, will visit Washington soon. The source stated that al-Kadhimi will attend the meetings of the United Nations General Assembly and will meet with senior officials and discuss the latest security and political developments in Iraq. (Shafaq News)
- President Barham Salih met, on Sunday, with the Assistant Secretary of State for Near Eastern Affairs, Barbara Leaf. Iraq - U.S. bilateral relationships, including political, economic, cultural, and environmental cooperation were discussed during the meeting. (Presidency.iq)
- Prime Minister (PM) Mustafa Al-Kadhimi received the Assistant Secretary of State for Near Eastern Affairs, Barbara Leaf. They discussed bilateral relations between two countries, developments in Iraq, the government's efforts to contain the current political crisis by launching several initiatives for a comprehensive national dialogue between all national political forces. (PMO.iq)
- President Barham Salih congratulated, on Wednesday, Liz Truss on her election as the new PM of the United Kingdom. President Salih expressed Iraq's enthusiasm for ongoing bilateral cooperation as well as developing even greater cooperation and enhancing their ties on other key issues in a way that would most benefit both countries. (Presidency.iq)
- On Wednesday, PM Mustafa Al-Kadhimi received a phone call from the Vice President of Iran, Muhammad Mokhber. Mr. Mokhber stressed the importance of the national dialogue initiative and the Iraqi government's efforts to bring views closer. (PMO.iq)
- Foreign Minister Fuad Hussein received, on Tuesday, the French Ambassador to Iraq, Eric Chevalier. They discussed strengthening bilateral relations between Iraq and France, most notably the holding of the upcoming Baghdad Conference for Cooperation and Partnership with the support of France to discuss regional and international challenges. (INA)
- The head of the Supreme Judicial Council, Faiq Zidan, received on Sunday the French Ambassador to Iraq, Eric Chevalier. Zidan announced that Iraq and France are in the process of signing a MoU in the field of judicial training. (INA)
- The National Security Adviser, Qasim Al-Araji, received on Tuesday, the Senior Defense Adviser for the MENA in the British Ministry of Defense, Lieutenant General Martin Sampson. They reviewed bilateral relations between Iraq and the UK, and means to enhance and develop it, especially in the field of exchanging military, security, and intelligence experiences. (INA)
- At the invitation of PM Mustafa al-Kadhimi, Iraqi political parties gathered around the negotiating table for the second round of a national dialogue, a short statement by the government said. (Bas News)
- The President, Prime Minister, and Parliament Speaker met with representatives of political parties to chart an exit from an 11-month-long political paralysis. They agreed to form a technical committee comprising the various political forces, to bridge differences with the aim of reaching early elections. (Shafaq News)
- President Barham Salih met, on Wednesday, with Ammar Al-Hakim, head of the National Wisdom Movement. Recent developments in political situation related matters in Iraq were discussed during the meeting. (Presidency.iq)
- The Federal Supreme Court of Iraq announced on Wednesday the rejection of the lawsuits filed by leaders of the Sadrist movement to dissolve the Iraqi parliament. The Court explained that dissolving the parliament does not fall within its jurisdiction. (Iraqi News)
- Parliament Speaker Muhammed al-Halbousi said the legislature will dedicate itself to issues of national interest, among them is an early election before the end of 2023 to address the prolonged political crisis in Iraq. Halbousi's statement came after parliament resumed normal operations. It was suspended in late July. (Bas News)

Economics

- Ministry of Oil has announced preliminary oil exports for August of 101.9 mn barrels, giving an average for the month of 3.29 mn barrels per day (bpd), down from the 3.30 mn bpd exported in July. Revenues for the month were \$9.8 bn, falling below \$10 bn for the first time since February. The average price was \$96.1 per barrel. (Iraq Business News)
- Minister of Oil Hsan Abdul-Jabbar disclosed the details of the results of the ministerial meeting of OPEC+, stressing the group's keenness to achieve more stability for global markets, and work to restore balance between supply and demand, through realistic dealing with the circumstances and factors affecting it. Oil Minister said that "the oil-producing countries have decided to reduce the production level of the countries affiliated with the agreement by the amount of 100 K barrels per day starting from month of October. (NINA)
- Fitch Credit Ratings forecasted real GDP growth of about 8% in 2022 for Iraq, after 3% in 2021. The Agency said in its report, the higher annual average oil production will drive a 11% rebound in oil GDP in 2022, which averaged flat in 2021 despite rising production rates in 2021, after a nearly 13% decline in 2020." (INA)
- An official at the Russian Foreign Ministry has said that Russia is ready to supply Iraq with "isotope products", and to assist Baghdad in the field of non-energy nuclear technology. Alexander Kinschak, the Ministry's Director for the Middle East and North Africa stated that Russia's Rosatom and the Iraqi Agency for the Control of Radioactive Materials are working on a MoU regarding cooperation in the peaceful use of atomic energy. (Iraq Business News)
- Austria will have its diplomatic representation in Iraq reinstated after a thirty-year halt, Iraq's Ministry of Foreign Affairs said on Wednesday. The ministry said that Vienna is reopening its embassy in Baghdad in September 2022. (Shafaq News)
- Iraq's Ministry of Construction has resumed work at the Shamiya water project in Diwaniyah Governorate, seven years after work was halted. (Iraq Business News)
- The local government in Basra Governorate discussed, on Saturday, with the Chinese company Shanghai, the implementation of the project to establish a plant for the production of electric power with a capacity of 3000 megawatts and 1.2 mn cubic meters of drinking water. (NINA)

- Iraq's first hydrogen production and compression unit has been opened at the Ministry of Oil's Research and Development Center. The unit is sufficient to meet the needs of the research departments, with the surplus supplies being used by companies and state institutions. (Iraq Business News)
- The National Data Center Department, in the General Secretariat of the Council of Ministers, announced the actual launch of the Ur portal, one year after the trial launch, with an updated version that contains a set of new features. (Iraq Business News)
- Jordan's Talal Abu-Ghazaleh for Technology (TAGTech), a member of Talal Abu-Ghazaleh Global, has signed an agreement with the Iraqi Al Hassnawi Company to build a new factory for TAGTech's technological products in Iraq to manufacture, produce, and market TAGTech technological devices under the slogan "Made in Iraq". (Iraq Business News)
- The Ministry of Electricity said, "The Electrical Systems Rehabilitation Company has concluded two contracts with North Production to rehabilitate and supply turbine materials at two stations in the city of Mosul." The statement added, "the value of the two contracts amounted to IQD1.471 bn." (INA)
- Kurdistan Region PM Masrour Barzani on Sunday inaugurated his cabinet's first Central Data Center at the Department of Information Technology, saying the KRG now has "the critical infrastructure necessary to leap into the digital future." (Bas News)

Iraq Stock Exchange

- Burgan Bank announced on Sunday that its Board has agreed to sell its ownership stake of 51.8% in Bank of Baghdad (BBOB) to Jordan Kuwait Bank (another KIPCO Group Bank) after the approval of the Central Bank of Jordan and the CBI and other regulatory authorities in both countries. (KUNA)
- New shares of National Bank of Iraq (BNOI) from capital increase to IQD270 bn through 8% bonus issue resumed trading on Sep. 6.
- The following companies were moved to the Undisclosed Capital Market (UCM) starting Sep. 8: United Bank (BUND), Kurdistan International Islamic Bank (BKUI), National Chemical & Plastic Industries (INCP), Ishtar Hotel (HISH), Al-Sadeer Hotel (HSAD) and Al-Wiaam for Financial Investment (VWIF).

Stocks that resumed / will resume trading:

- Al-Mosul for Fundrais (SMOF) resumed trading on Sep. 7 after holding its AGM (Sep. 4) in which they discussed and approved 2021 annual financial statements and decided to distribute 0.12 cash dividend per share (1.0% dividend yield).
- Economy Bank (BEFI) resumed trading on Sep. 5 after holding its AGM (Aug. 29) in which they discussed and approved 2021 annual financial statements.
- Al-Qabedh Islamic Bank (BQAB) resumed trading on Sep. 6 after holding its AGM (Aug. 31) in which they discussed and approved 2021 annual financial statements.
- Al-Zawraa for Financial Investment (VZAF) resumed trading on Sep. 6 after holding its AGM (Sep. 4) in which they discussed and approved 2021 annual financial statements.
- Erbil Bank for Investment and Finance (BERI) will resume trading on Sep. 11 after holding its AGM (Aug. 27) in which they discussed and approved 2021 annual financial statements.
- Ashur International Bank (BASH) resumed trading on Sep. 4 due to disclosing its 3M22 financial statements.
- Zain Al-Iraq Islamic Bank (BZII) resumed trading on Sep. 4 due to disclosing its 2021 annual financial statements.
- National Household Furn. Ind. (IHFI) resumed trading on Sep. 7 due to disclosing its 3M22 financial statements.

Stocks that were suspended / will be suspended from trading:

- ISX suspended trading of Region Trade Bank (BRTB) starting Sep. 8 due to the AGM that will be held on Sep. 13 to discuss and approve 2021 annual financial statements.
- ISX will suspend trading of Ashour Hotel (HASH) starting Sep. 21 due to the AGM that will be held on Sep. 26 to discuss and approve 2021 annual financial statements.

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 (%)
Telecom Sector							
Al-Khatem Telecoms	TZNI	46,983,000	10,166,000	-78%	31,769,818	6,871,666	-78%
Industry Sector							
Nationality H. Furniture	IHFI	-51,951	-66,181	-	-35,129	-44,735	-
Insurance Sector							
Dar Al-Salam for Insurance	NDSA	-129,837	6,191	-	-87,796	4,185	-
Average IQD/US\$**					1,478.9	1,479.4	0.04%

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 (%)
Industry Sector							
Nationality H. Furniture	IHFI	-23,211	-38,067	-	-15,851	-25,794	-
Average IQD/US\$**					1,464	1,476	1%

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

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%	0.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.2%	4.8%	4.8%	4.3%	4.4%
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 (IQD/share)	Dividend (IQD/share)	Dividend Yield (%)
Al-Ahliya for Agricultural Production	AAHP	09-Aug-22	0.90	0.025	2.8%
Iraqi Agr. Products Marketing Meat	AIPM	04-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	04-Jul-21	11.60	0.600	5.2%
Middle East Producing & Mark. – Fish	AMEF	02-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	02-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	08-Dec-20	8.00	0.500	6.3%
Babylon Hotel	HBAY	20-Jul-22	100.00	2.000	2.0%
Babylon Hotel	HBAY	01-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%
Palastine Hotel	HPAL	05-Jan-22	8.25	0.199	2.4%
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%
Iraqi For Tufted Carpets	IITC	01-Aug-22	16.80	0.700	4.2%
Al-Khazer Construction Materials	IKHC	01-Sep-21	0.80	0.100	12.5%
AL-Kindi of Veterinary Vaccines Drugs	IKLV	01-Jun-21	1.60	0.020	1.3%
Modern Sewing	IMOS	11-Aug-22	6.40	0.100	1.6%
Ready Made Clothes	IRMC	30-Nov-21	14.06	0.070	0.5%
Ready Made Clothes	IRMC	05-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	09-Aug-21	29.61	1.400	4.7%
Al-Mosul for Funfairs	SMOF	29-Aug-22	12.25	0.120	1.0%
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)

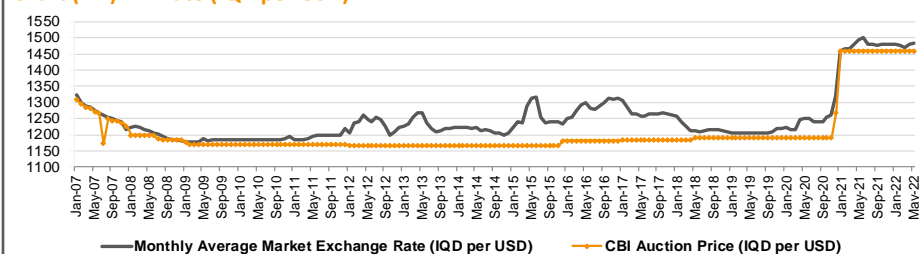


Table (1.8): Iraq's International Bonds

	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	95.0	18.58	82.0	10.51
Ask	95.6	12.27	82.0	10.13
Bid	97.6	17.11	83.3	10.51

*As of September 8, 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 seven months of 2022 (7M22):

Public budget revenues: +94% y/y to IQD91.9 trln (around \$61.7 bn)

Public budget expenses: +27% y/y to IQD58.2 trln (around \$39.1 bn)

Public budget surplus increased significantly from IQD1.5 trln (\$1.0 bn) in the first seven months of 2021 (7M21) to IQD33.7 trln (around \$22.6 bn) in 7M22. (Source: [MoF website](#))

Annual Inflation (June 2022): +5.5% y/y change (May 2022: +5.4% y/y change).

Net Foreign Assets of CBI (as of Jul. 21, 2022): IQD113.0 trln (\$77.4 bn), +21.4% ytd.

Iraq Banking Sector (As end of June 2022)

Total Assets: IQD171.7 trln (\$115.7 bn), +4.4% m/m (+7.7% ytd).

Total Deposits: IQD104.6 trln (\$70.5 bn), +6.1% m/m (+8.9% ytd).

-Saving and fixed deposits: IQD27.1 trln (\$18.3 bn), +1.0% m/m (+5.2% ytd).

-Current deposit accounts: IQD77.5 trln (\$52.2 bn), +7.9% m/m (+10.3% ytd) (constituted 74.1% of total banking sector deposits).

Total Cash Credit Extended by Commercial Banks: IQD56.6 trln (\$38.1 bn), +5.5% m/m (+6.8% ytd).

-Private sector cash credits: IQD30.7 trln (\$20.7 bn), +2.7% m/m (+3.9% ytd) (constituted 54.3% 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)					FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	
Telecom Sector																							
Asiacell Communications PJSC	TASC	310,000	208.8	7.83	2,427,300	1,634.5	-0.5%	20.6%	496,064	6M22	15.6	9.3	7.6	2.0	1.8	2.0	227,837	226,395	143,367	1,372,302	1,292,856	1,219,964	-
AI-Khatem Telecoms	TZNI	1,829,783	1,232.2	2.11	3,860,841	2,599.9	-	-8.3%	0	6M22	57.3	41.4	130.9	2.3	1.8	1.6	101,841	124,042	10,166	1,958,556	2,428,860	2,405,454	-
Total		2,139,783	1,441		6,288,141	4,234.4			496,064								329,678	350,437	153,533	3,330,858	3,721,716	3,625,418	
Banking Sector																							
AI-Arabiya Islamic Bank (NR)	BAAI	250,000	168.4	1.00	250,000	168.4	-	-13.0%	0	6M22	m.d.	m.d.	n.v.	1.2	1.2	1.0	384	358	-3,090	249,150	249,510	243,349	-
Asia AI Iraq Islamic Bank	BAIB	250,000	168.4	1.08	270,000	181.8	-	-	71,993	6M22	807.6	299.0	515.5	0.7	1.4	1.1	160	850	1,791	148,513	149,235	249,953	-
Ameen AI-Iraq Islamic Bank (NR)	BAME	200,000	134.7	1.00	200,000	134.7	-	-	0	6M22	n.a.	n.v.	n.a.	n.a.	1.0	n.a.	-730	-1,943	-58	99,172	97,228	198,386	-
AI-Mashreq AI-Arabi Islamic Bank (NR)***	BAMS	250,000	168.4	-	-	-	-	-	0	6M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-1,689	2,141	2,111	96,986	148,823	251,477	-
AI-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	250,000	168.4	1.00	250,000	168.4	-	-	0	6M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-932	1,337	-2,990	243,419	243,777	241,880	-
Ashur International Bank	BASH	250,000	168.4	0.43	107,500	72.4	-	-2.3%	3,345	6M22	12.9	4.7	43.0	0.2	0.3	0.4	5,675	19,271	4,546	258,681	273,564	285,030	-
Babylon Bank (UCM)	BBAY	250,000	168.4	0.07	17,500	11.8	-	-30.0%	790	6M22	20.8	n.v.	27.1	0.1	0.1	0.1	1,581	-6,864	1,185	273,170	251,848	257,981	-
Bank of Baghdad	BBOB	250,000	168.4	1.37	342,500	230.6	-0.7%	33.0%	1,135,696	6M22	10.3	5.1	11.8	0.3	0.4	1.0	10,837	25,775	24,540	273,641	278,436	329,361	-
Cihan Bank for Islamic & Finance	BCIH	255,000	171.7	2.29	583,950	393.2	-	-	0	6M22	m.d.	175.2	104.7	2.2	2.1	0.8	593	3,925	2,606	291,502	277,986	774,072	-
Commercial Bank of Iraq	BCOI	250,000	168.4	0.51	127,500	85.9	-	-17.7%	69,800	6M22	17.5	3.1	10.1	0.4	0.4	0.4	6,554	40,366	5,151	271,929	307,755	319,562	-
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	0.23	57,500	38.7	-17.9%	-56.4%	13,744	6M22	n.a.	31.7	11.4	0.5	0.5	0.2	5,013	4,904	135	255,463	250,106	259,404	-
Elaf Islamic Bank	BELF	250,000	168.4	0.53	132,500	89.2	6.0%	20.5%	9,010	6M22	46.7	20.7	70.0	0.2	0.3	0.5	1,218	3,783	355	258,710	265,092	256,922	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	178.5	0.11	29,150	19.6	-	-	0	6M22	n.v.	n.v.	n.v.	0.2	0.1	0.1	-3,897	-13,382	944	269,596	275,684	267,735	Suspend/GA
Gulf Commercial Bank	BGUC	300,000	202.0	0.15	45,000	30.3	-	-	32,876	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	0.30	75,000	50.5	-	-	3,128	6M22	m.d.	12.3	m.d.	0.3	0.2	0.3	17	5,526	424	260,626	265,274	280,196	-
International Development Bank (NR)	BIDB	250,000	168.4	0.81	202,500	136.4	-	-	1	6M22	39.1	14.9	7.5	0.8	0.7	0.6	6,096	16,055	16,530	269,262	282,495	315,367	-
Iraqi Islamic Bank	BIIB	250,000	168.4	0.41	102,500	69.0	2.5%	-18.0%	950	3M22	8.4	6.2	11.8	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	13.3%	-15.0%	10,555	6M22	317.8	n.v.	4.6	0.1	0.1	0.2	194	-1,687	3,302	267,290	264,891	267,705	Suspend/GA
Iraq Noor Islamic Bank (NR)	BINI	250,000	168.4	1.00	250,000	168.4	-	-	180,000	6M22	83.4	m.d.	n.v.	0.9	1.0	1.0	3,302	44	-761	253,686	253,585	248,590	-
International Islamic Bank (NR)	BINT	260,846	175.7	1.75	456,481	307.4	2.9%	2.9%	898,739	6M22	n.v.	312.4	43.7	5.0	4.2	1.7	-1,897	1,980	8,380	98,801	100,541	268,753	-
AI Janoob Islamic Bank (NR)	BJAB	250,000	168.4	1.00	250,000	168.4	-	-	0	6M22	m.d.	449.6	12.5	1.0	1.0	0.9	158	654	19,261	250,835	251,329	275,206	-
Kurdistan International Islamic Bank (UCM)	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	-
AI-Ataa Islamic Bank (NR)	BLAD	250,000	168.4	0.23	57,500	38.7	-	35.3%	0	6M22	n.v.	n.v.	n.v.	0.3	0.1	0.2	-5,101	-2,479	885	239,129	241,633	245,620	Suspend/ISC
Mosul Bank	BMFI	252,500	170.0	0.23	58,075	39.1	-	53.3%	29,086	6M22	11.8	22.6	12.6	0.2	0.1	0.2	4,022	1,709	3,769	268,461	269,589	274,768	-
AI-Mansour Bank	BMNS	250,000	168.4	0.48	120,000	80.8	-	2.1%	29,056	6M22	20.2	20.3	11.4	0.6	0.5	0.4	9,743	8,126	5,611	279,661	286,555	284,916	-
AI 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	6M22	100.3	121.6	n.v.	0.9	0.7	0.9	3,022	2,035	-276	279,186	275,075	274,201	-
National Bank of Iraq	BNOI	270,000	181.8	0.94	253,800	170.9	-2.1%	-17.5%	351,407	6M22	16.6	11.6	7.1	0.6	0.7	0.8	11,467	24,708	24,089	256,642	307,295	327,411	-
North Bank (UCM)	BNOR	300,000	202.0	0.88	24,000	16.2	-	-11.1%	840	6M22	n.v.	n.v.	n.v.	0.1	0.1	0.1	-12,549	-2,962	-4,030	265,428	262,467	251,148	-
AI-Qabedh Islamic Bank (NR)	BQAB	250,000	168.4	0.24	60,000	40.4	-	-	0	6M22	n.v.	15.0	n.v.	1.0	0.2	0.2	-4,042	4,629	-1,348	240,913	244,907	243,584	-
AI-Qurtas Islamic Bank (NR)	BQUR	250,000	168.4	1.00	250,000	168.4	-	-	0	6M22	n.a.	89.3	181.1	n.a.	1.0	1.0	1,605	3,324	903	252,051	254,851	256,469	-
AI-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	168.4	1.00	250,000	168.4	-	-	0	6M22	n.a.	n.v.	40.7	n.a.	1.1	1.0	3,591	-10,282	1,123	247,115	236,284	238,832	Suspend/ISC
Credit Bank of Iraq (NR)	BROI	250,000	168.4	0.33	82,500	55.6	-5.7%	-13.2%	7,092	6M22	n.v.	n.v.	53.0	0.4	0.3	0.3	-5,122	-3,427	4,484	297,127	293,699	292,788	-
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	Suspend/GA
Sumer Commercial Bank	BSUC	250,000	168.4	0.22	55,000	37.0	-4.3%	-42.1%	86,454	6M22	126.4	93.7	41.2	0.5	0.4	0.2	1,187	1,255	-1,441	269,468	262,926	262,556	-
AI Taif Islamic Bank for Invest. & Finance	BTIB	100,000	67.3	0.69	174,570	117.6	-	-31.0%	0	6M22	341.2	75.9	58.4	1.8	1.0	0.7	622	2,518	448	102,081	155,848	252,906	-
Trans Iraq Bank for Investment	BTRI	264,000	177.8	1.00	264,000	177.8	-	-	0	6M22	133.6	61.9	n.v.	0.7	0.7	1.0	1,641	3,755	-1,411	268,194	263,282	263,282	Suspend/GA
Trust International Islamic Bank (NR)	BTRU	250,000	168.4	0.34	85,000	57.2	-	0.0%	0	6M22	48.4	17.2	m.d.	0.4	0.3	0.4	1,972	5,977	-15,004	237,112	251,439	238,762	-
United Bank (UCM)	BUND	300,000	202.0	0.07	21,000	14.1	-	-36.4%	9,027	6M22	n.v.	53.6	5.2	0.1	0.1	0.1	-2,058	540	3,463	303,472	303,635	309,632	Suspend/ISC
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	Suspend/GA
World Islamic Bank (NR)***	BWOR	260,000	175.1	1.00	260,000	175.1	-	-	0	6M22	n.v.	193.4	48.0	1.0	1.0	1.0	-50	1,522	1,634	251,080	252,679	264,666	-
Zain AI-Iraq Islamic Bank (NR)	BZII	250,000	168.4	0.34	85,000	57.2	-	-	0	6M22	n.v.	n.v.	63.4	0.4	0.4	0.3	-16,539	-1,192	2,373	233,391	230,896	246,637	-
Total		10,930,346	7,361		7,261,526	4,890			2,943,586								61,449	190,625	143,458	10,364,084	10,601,303	12,259,446	

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*
Industry Sector																							
Baghdad for Packing Materials	IBPM	1,080	0.7	2.00	2,160	1.5	-	-	0	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	4.10	837,775	564.2	0.2%	1.2%	140,266	6M22	11.5	12.0	n.a.	1.6	1.7	1.8	57,217	68,911	16,330	366,178	427,225	465,920	-
Electronic Industries (UCM)	IELI	18,000	12.1	0.62	11,160	7.5	-7.5%	37.8%	6,172	6M17	n.a.	n.a.	n.v.	n.a.	n.a.	0.9	-	-	-902	-	-	12,921	-
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.1	2.96	9,235	6.2	-1.3%	0.9%	51,311	6M22	166.9	n.v.	n.v.	1.3	1.6	3.0	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	6M22	n.a.	n.v.	n.v.	n.a.	1.0	1.4	-	-63	-66	-	2,311	2,029	-
Al-Hilal Industries	IHLI	12,375	8.3	0.58	7,178	4.8	-3.3%	20.8%	48,355	3M22	n.a.	n.a.	146.9	n.a.	n.v.	n.v.	-	-	12	-	-14,046	-14,416	-
Iraqi for Carton Manufactures (UCM)	IICM	7,590	5.1	0.80	6,072	4.1	-1.2%	-23.8%	2,223	6M22	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-420	-	-	-3,977	-
Iraqi Date Processing & Marketing	IDP	17,250	11.6	0.90	15,525	10.5	1.1%	-22.4%	99	6M22	281.8	2,766.9	n.v.	1.0	1.0	0.8	80	9	-525	20,996	21,067	19,045	-
Iraqi Engineering Works	IIEW	1,500	1.0	5.40	8,100	5.5	14.9%	109.3%	2,861	6M22	n.a.	n.a.	n.v.	n.a.	n.a.	8.4	-	-	-25	-	-	962	-
Iraqi For Tufted Carpets	IITC	500	0.3	15.75	7,875	5.3	-0.3%	10.1%	18,464	3M22	6.7	8.1	n.v.	1.8	1.8	2.9	749	688	226	2,514	2,713	2,756	-
Al-Khazer for Construction M.	IKHC	1,100	0.7	1.63	1,793	1.2	-1.2%	-14.2%	10,960	6M22	125.2	12.1	6.5	1.1	n.a.	0.9	12	101	137	1,370	-	1,934	-
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.41	8,375	5.6	4.4%	-9.6%	11,493	6M22	46.3	411.5	262.4	1.4	n.a.	1.2	217	19	-26	7,092	-	7,125	-
Al-Mansour Pharmaceutical Industries	IMAP	16,000	10.8	1.30	20,800	14.0	1.6%	-39.3%	87,615	6M22	n.v.	n.v.	n.v.	1.1	1.6	2.1	-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	6M22	n.v.	n.v.	n.v.	3.6	2.3	3.8	-42	-169	-38	5,006	4,838	4,738	-
Modern Construction Mat. (UCM)	IMCM	5,371	3.6	0.50	2,686	1.8	-	6.4%	0	FY13	n.a.	n.a.	11.0	n.a.	n.a.	0.5	-	-	263	-	-	4,936	-
National Comp. for Met. Ind. M.&B.	IMIB	7,500	5.1	1.90	14,250	9.6	-	-18.1%	0	6M22	n.v.	n.v.	59.1	n.v.	n.v.	0.7	-541	-299	120	-3,117	-3,246	21,358	Suspend/ISC
Modern Sewing	IMOS	2,000	1.3	5.30	10,600	7.1	-5.4%	1.9%	17,499	6M22	19.6	39.7	17.2	2.9	5.2	3.0	391	396	478	2,230	2,561	3,477	Suspend/GA
National Chemical & Plastic Industries (UCM) INCP	INCP	15,188	10.2	2.03	30,831	20.8	4.6%	-16.1%	15,857	6M22	28.1	43.1	69.9	8.4	3.3	2.8	1,026	754	220	3,430	9,742	10,818	Suspend/GA
Ready Made Clothes***	IRMC	3,187	2.1	5.81	18,514	12.5	-	-55.3%	3,660	6M22	116.1	170.8	79.5	10.7	8.8	9.2	198	111	201	1,864	2,149	2,014	-
The Light and Mining Industries (UCM)	ITLI	16,800	11.3	0.52	8,736	5.9	-3.7%	67.7%	8,722	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	-
Total		340,676	229.4		1,042,503	702.0			425,557								57,396	70,085	14,294	417,697	465,074	536,071	
Hotel & Tourism Sector																							
Ashour Hotel (NR)	HASH	376	0.3	9.45	3,557	2.4	19.6%	47.7%	581	6M22	n.v.	n.v.	n.v.	18.1	18.1	26.3	-29	0	2	133	133	135	-
Baghdad Hotel	HBAG	3,844	2.6	9.25	35,557	23.9	10.1%	18.3%	23,636	6M22	13.5	142.4	15.5	4.1	4.7	4.7	2,386	216	1,145	7,827	6,519	7,618	-
Babylon Hotel	HBAY	2,000	1.3	100.00	200,000	134.7	-	28.2%	14,111	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	-
Ishtar Hotels (UCM)	HISH	7,000	4.7	9.87	69,090	46.5	5.0%	114.6%	79	6M22	n.a.	n.v.	n.v.	n.a.	3.5	8.2	-	-1,907	-856	-	10,499	8,386	-
Karbala Hotels***	HKAR	7,500	5.1	1.05	7,875	5.3	-	14.1%	0	6M22	n.v.	179.6	n.v.	0.8	0.7	1.0	-4	35	-20	8,170	8,203	8,181	-
Mansour Hotel	HMAN	2,923	2.0	26.00	75,998	51.2	8.3%	147.6%	270,755	6M22	50.2	n.v.	56.3	9.0	9.5	2.3	757	-1,104	675	4,201	2,771	33,092	-
National Company for Tourism Inv.	HNTI	6,253	4.2	10.85	67,847	45.7	2.4%	29.0%	650	6M22	44.2	n.a.	21.5	4.2	n.a.	3.7	1,286	-	1,545	13,548	-	18,112	-
Palestine Hotel (UCM)	HPAL	4,470	3.0	12.00	53,640	36.1	-	46.5%	21,654	6M22	98.7	n.a.	33.4	4.8	n.a.	8.1	430	-	802	8,822	-	6,634	-
Al-Sadeer Hotel (UCM)***	HSAD	1,363	0.9	13.65	18,604	12.5	5.0%	27.6%	20,161	3M22	m.d.	m.d.	n.v.	n.v.	n.v.	16.6	-146	-139	-26	-819	-957	1,118	Suspend/ISC
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	6.27	1,505	1.0	-	71.8%	10,670	3M22	12.1	n.v.	n.v.	n.v.	n.v.	n.a.	109	-177	11	-1,417	-1,579	-	-
Total		35,969	24.2		533,672	359.4			362,298								8,936	-1,142	6,491	52,017	34,602	96,938	
Services Sector																							
Al-Ameen Estate Inv.	SAEI	6,960	4.7	1.50	10,440	7.0	-	-	0	6M22	30.7	30.1	43.0	0.7	0.7	1.4	169	174	48	6,453	7,093	7,308	-
AL-Badia for General Trans (UCM)	SBAG	2,200	1.5	0.44	968	0.7	-4.3%	-25.4%	6,282	FY18	n.a.	n.a.	n.v.	n.a.	n.a.	0.2	-	-	-203	-	-	4,932	-
Baghdad Passengers Transport	SBPT	1,000	0.7	36.00	36,000	24.2	1.4%	30.9%	91,153	3M22	10.1	11.9	19.2	4.6	4.5	6.4	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	0.98	3,822	2.6	-5.8%	-14.0%	7,909	3M21	n.a.	n.a.	n.v.	n.a.	n.a.	1.2	-	-	-29	-	-	3,183	-
Iraqi Land Transport (UCM)	SILT	14,000	9.4	1.79	25,060	16.9	11.9%	15.5%	343,683	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	2.64	3,960	2.7	-1.9%	-12.0%	17,164	6M22	151.7	n.v.	21.1	4.1	3.9	2.6	34	-42	179	1,161	1,119	1,522	-
Al-Mosul for Funfairs	SMOF	1,500	1.0	11.80	17,700	11.9	-2.7%	5.5%	24,914	6M22	50.7	346.2	n.v.	6.5	6.4	7.6	252	37	190	1,982	2,021	2,329	-
Mamoura Real-estate Inv.	SMRI	22,780	15.3	7.50	170,850	115.1	5.6%	207.4%	128,966	6M22	m.d.	m.d.	116.1	1.7	3.0	7.3	1	27	87	23,364	23,391	23,518	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.45	929	0.6	4.7%	-10.0%	10,954	6M22	n.v.	n.v.	220.8	0.3	0.3	0.4	-13	-12	2	2,528	2,516	2,522	-
Total		58,906	39.7		269,729	181.6			631,025								1,165	1,944	1,680	51,623	44,929	63,246	

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)	Last Fin.*	P/E			P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note	
	(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*		
Agriculture Sector																							
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	0.88	506	0.3	0.6%	-3.8%	432	3M22	30.5	31.0	252.0	1.8	1.9	1.4	21	21	-12	348	348	354	-
Iraqi Agricultural Products Mark. Meat	AIFM	5,000	3.4	4.90	24,500	16.5	-	8.9%	0	6M22	43.6	735.2	27.0	3.0	2.8	2.4	641	36	454	8,034	8,162	10,268	Suspend/ISC
Iraqi Agricultural Products	AIRP	360	0.2	20.25	7,290	4.9	1.3%	9.5%	3,345	6M22	32.3	29.1	16.2	1.7	1.8	2.6	158	180	378	2,532	2,504	2,760	-
Iraqi for Seed Production***	AISP	20,000	13.5	10.23	204,600	137.8	3.4%	13.6%	439,475	3M22	16.7	7.9	n.v.	3.3	3.0	3.2	4,741	14,088	-1,338	24,344	36,376	63,704	-
Modern Animal & Agr. Production (UCM)	AMAP	4,101	2.8	0.29	1,189	0.8	16.0%	38.1%	13,279	6M20	n.a.	n.a.	13.5	n.a.	n.a.	0.3	-	-	44	-	-	4,066	-
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.25	2,475	1.7	-	-	140	3M22	n.v.	n.v.	37.2	1.9	4.3	7.3	-174	-42	17	1,383	664	341	-
AL - Rebas for Poultry & Feed	AREB	30,000	20.2	-	-	-	-	-	0	6M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,794	3,194	-1,048	41,062	17,682	95,188	-
Total		30,336	20.4		240,560	162.0			456,672								5,386	14,283	-457	36,641	48,053	81,492	
Insurance Sector																							
Ahliya For Insurance (NR)	NAHF	7,000	4.7	0.45	3,150	2.1	-	-18.2%	0	6M22	n.v.	n.v.	n.v.	0.5	1.5	0.4	-271	-113	-2	2,168	2,075	7,315	-
Al-Ameen for Insurance	NAME	5,000	3.4	0.50	2,500	1.7	-	-19.0%	0	6M22	118.2	19.9	7.5	0.7	0.7	0.5	26	144	130	4,040	4,228	5,399	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.75	5,250	3.5	-	29.3%	0	6M22	33.0	48.7	20.1	0.6	0.8	0.7	162	161	6	8,055	8,077	7,569	Suspend/GA
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.42	2,940	2.0	-	-37.3%	0	3M22	123.9	323.2	n.v.	0.6	2.1	0.4	13	18	-126	2,361	2,366	7,715	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.8	0.96	24,000	16.2	-	-2.0%	0	3M22	5.0	3.3	55.6	0.3	0.3	2.1	686	1,057	841	9,287	10,578	11,351	-
Total		51,000	34.3		37,840	25.5			0								617	1,267	849	25,911	27,323	39,349	
Investment Sector																							
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	0.10	700	0.5	11.1%	-	3	6M20	n.v.	n.a.	n.v.	0.8	n.a.	0.3	-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. (UCM)	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	Suspend/ISC
Al-Zaw raa for Financial Inv. (NR)	VZAF	1,150	0.8	0.37	426	0.3	-	85.0%	0	6M22	n.v.	n.v.	n.v.	0.4	0.3	0.4	-58	-71	-2	1,062	1,167	1,184	-
Total		13,650	9.2		3,726	2.5			3								-1,343	17	-96	7,546	4,452	8,368	
Grand Total		13,600,665	9,159		15,677,697	10,557			5,315,205								463,282	627,515	319,752	14,286,376	14,947,453	16,710,329	

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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Asiacell has won “EMEAFINANCE’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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