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RS_Weekly Bulletin

Iraq Stock Exchange (ISX)

Chart (1.0): The RSISX Index Performance Since 2009

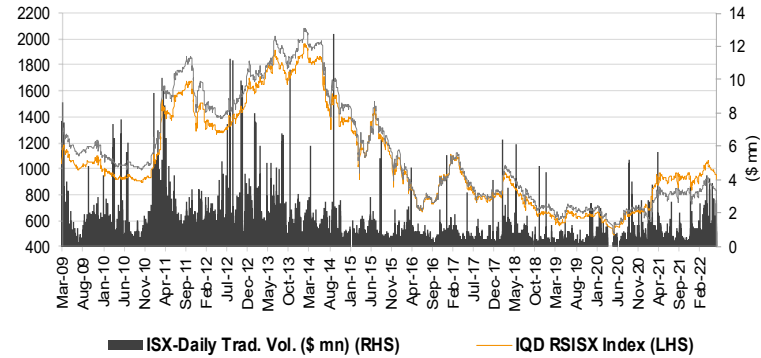


Table (1.0): The RSISX Index

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
IQD RSISX	925	-3.2%	0.8%	2.9%
USD RSISX	809	-3.2%	0.5%	3.9%

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

Index	Index Close	Change/weekly	Change/ YTD
RSISX IND.	925	-3.2%	0.8%
EGYPT	10,008	-1.9%	-15.8%
KUWAIT	8,590	1.8%	12.3%
SAUDI	12,605	0.6%	11.7%
MUSCAT	4,132	0.6%	0.1%
QATAR	12,800	-0.2%	10.1%
DUBAI	3,396	3.0%	6.3%
ABUDHABI	9,826	3.4%	15.8%
BAHRAIN	1,907	0.7%	6.1%

The RSISX index ended the week at IQD925/\$809 (-3.2% w/w) (+0.8% and +0.5% YTD change, respectively).

Weekly trading volume: IQD13.4 bn (\$9.0 mn), +141% w/w

The number of traded shares: 10.7 bn, +178% w/w

Non-Iraqis executed 673 transactions during the week:

Buys: 132 transactions amounted at IQD834 mn (\$561 K)

Sell: 541 transactions amounted at IQD1.4 bn (\$956 K)

Net Sell: IQD586 mn (\$394 K). Share in weekly trading volume: 8.4%

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
National Company for Tourism Inv.	HNTI	11.700	33.0%	593.1
Al-Hamraa for Insurance (NR)	NHAM	0.800	14.3%	0.0
Mosul Bank	BMFI	0.240	14.3%	41.7
Al-Mansour Bank	BMNS	0.500	11.1%	29.0
Nationality H. Furniture (NR)	IHFI	1.600	10.3%	1.1

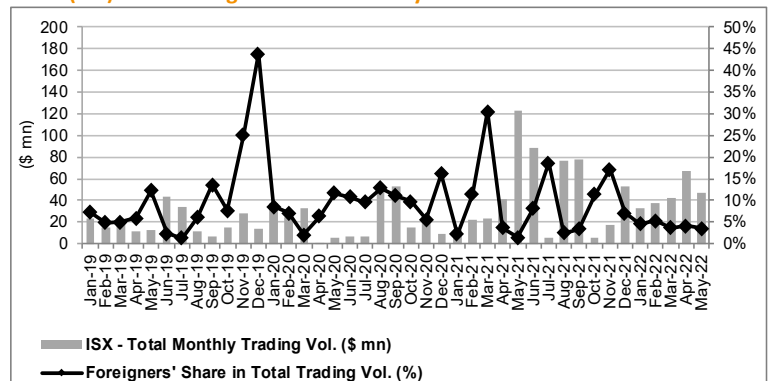
Table (1.3): Worst Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Ready Made Clothes	IRMC	7.530	-40.5%	17.1
National Bank of Iraq	BNOI	1.000	-11.5%	426.7
AL-Nukhba for Construction	SNUC	0.360	-10.0%	0.7
National Comp. for Met. Ind. M.&B.	IMIB	2.050	-8.9%	14.8
Iraqi for Seed Production	AISP	10.330	-8.6%	451.8

Table (1.4): Top 5 Trading Volume - Weekly

Company Name	ISX Code	Closing Price (IQD)	Trading Vol. (\$'000)/w	Share in total T. Vol.
Trans Iraq Bank for Investment	BTRI	1.000	3,703.7	41.1%
International Islamic Bank (NR)	BINT	1.700	1,387.7	15.4%
Bank of Baghdad	BBOB	1.240	680.0	7.6%
National Company for Tourism Inv.	HNTI	11.700	593.1	6.6%
Asiacell Communications PJSC	TASC	7.090	588.3	6.5%

Chart (1.1): ISX Trading Volume - Monthly





Weekly News from Iraq

Politics

- President Barham Salih met with the British Ambassador to Iraq, Mark Bryson-Richardson. Iraqi-British ties were discussed during the meeting. Meeting's agenda included the discussions of having further cooperation in the field of fighting against terror, protecting the environment and tackling climate change. (Presidency.iq)
- President Barham Salih met with Ms. Jeanine Hennis-Plasschaert, the Special Representative of the Secretary-General for the United Nations Assistance Mission for Iraq (UNAMI). Recent developments in politics, the economy, and in security-related matters in Iraq were discussed during the meeting. (Presidency.iq)
- President Barham Salih met with Egypt's Ambassador to Iraq, Walid Mohammed Ismail. President Salih spoke about the Iraqi - Egyptian relations. He stressed the need to further develop political and economic relations and to work together to protect the environment in a way that would most benefit both nations' citizens and the region, as well. (Presidency.iq)
- President Barham Salih met with the Head of the Federal Commission of Integrity, Alaa Jawad al-Saadi. President Salih emphasized the important role played by the Federal Commission of integrity in curbing corruption. (Presidency.iq)
- In a telephone conversation on Sunday evening, the President of the Islamic Republic of Iran, and the Prime Minister (PM) of Iraq stressed the importance of regional cooperation. Raisi also stressed the need to speed up the implementation of railway lines between the two countries, noting that the development of transportation lines will lead to economic growth and stability in the region. (Shafaq News)
- On Sunday, PM Mustafa Al-Kadhimi received the Iranian Vice President and Head of the Environmental Protection Organization, Ali Salajeghah. During the meeting, they discussed strengthening bilateral cooperation between Iraq, Iran, and the rest of the region in the field of facing environmental challenges, in a way that guarantees the rights and common interests of all countries fairly. (PMO.iq)
- National Security Adviser Qassim al-Araji received in his office, Brazilian Minister of Strategic Affairs, Flavio Augusto, and his accompanying delegation. During the meeting, they reviewed bilateral relations between Iraq and Brazil, and ways to develop it via joint cooperation, particularly in the area of security and defense. (INA)
- The head of the Supreme Judicial Council, Faig Zeidan, received the French Ambassador to Iraq, Eric Chevalier. During the meeting, they discussed the procedures for signing a memorandum of understanding between the Supreme Judicial Council in Iraq and the French judiciary, in addition to cooperation between the two countries in the field of combating corruption. (INA)
- The Minister of Foreign Affairs, Fuad Hussein, discussed on Wednesday the regional and international political developments with Italy's Vice Minister of Foreign Affairs and International Cooperation, Marina Sereni, during their meeting in Baghdad. Hussein and Sereni exchanged views on issues of common interest and talked about ways to strengthen the relations between the two countries to meet the needs of their people, according to a statement by the Iraqi Foreign Ministry. (Iraqi News)
- Foreign Minister Fuad Hussein has arrived in Marrakesh, Morocco, to participate in the ministerial meeting of the international coalition to defeat ISIS. The Minister's participation comes in the context of the renewal of Iraq's support to the international efforts led by the coalition to combat ISIS. (MOFA)
- Head of the Department of Protocol, Dr Ali Shamran Hachim, has received the Australian Ambassador accredited to Iraq, Ms Paula Ganly. During the meeting, they discussed several topics of common interest and mutual keenness to develop the cooperation on all levels and in various fields. (MOFA)
- On Friday, Kurdish leader Masoud Barzani received a phone call from French President Emmanuel Macron and discussed the political situation in Iraq and Kurdistan. "The two sides discussed the political and security situations in Iraq and Kurdistan, the foreign interference in Iraq, and the relations between France and the Kurdistan Region." (Shafaq News)

Economics

- According to the preliminary statistics issued by SOMO, the total amount of exports of crude oil reached 102.3 mn barrels in May, with revenues amounting to \$11.43 bn. The average daily quantities amounted to 3.3 mn bpd, while the average price of one barrel amounted to more than \$111.8. (INA)
- Oil Minister Ihsan Abdul-Jabbar on Saturday was received by French Foreign Minister Catherine Colonna in Paris, where they discussed cooperation in various fields, including clean energy. Abdul-Jabbar, during the meeting, urged France to establish a French university in Iraq's Basra as a center for training and developing high skills in Basra to enhance local community services to obtain job opportunities. He stressed the need for cooperation in clean energy, as France "has a scientific background in energy technologies." The Iraqi minister further added that Baghdad is working to boost oil production as a first phase to 5.0 mn bpd by 2025 and 8.0 mn bpd by 2028. (Bas News)
- The Governor of the Central Bank of Iraq (CBI), Mustafa Ghaleb Mokhif, received on Monday, a delegation from the International Visa Company, where the company started the first steps of its work in Iraq. Mr. Ghaleb stressed that the CBI will support the company's steps in its work in Iraq because of its importance in attracting sober international expertise and the need to encourage electronic payments and enhance financial inclusion. (CBI)
- PM Mustafa Al-Kadhimi chaired a meeting of the Energy Committee, in the presence of several ministers. The meeting was devoted to discussing the status of electric power, overcoming obstacles, and new signs that could face the work of the ministry. (PMO.iq)
- Iran has reduced its gas supply to Iraq by 5 mn cubic meters per day, causing a reduction in electricity production, according to a statement on Wednesday from Iraq's Ministry of Electricity. (Iraq Business News)
- President Barham Salih met with the Minister of Transport, Nasser Hussein al-Shibli. They discussed the importance of developing the transportation sector, with a focus on the need to take advantage of global expertise in this area. Additionally, he talked about the necessary need to deliver better service for the Iraqi citizens as well as improve all means of transportation ground, air, and sea. (Presidency.iq)
- Foreign Minister, Fuad Hussein, met with the Norwegian Special Envoy for Iraq and Syria, Ms Hilde Haraldstad. The two sides discussed prospects for intensifying bilateral cooperation on all fields, including Norwegian investment in the Iraqi market and trade exchange, referring to the substantial opportunities in the field of business institutions in Iraq. (MOFA)
- Foreign Minister Fuad Hussein discussed with Mr. Ayman Safadi, Jordanian Deputy PM and Minister of Foreign Affairs, on the sidelines of his participation in the 20th Doha Forum. The two sides touched upon the topics of the meeting, especially the war in Europe and its repercussions on the situation, the economy and food security in the region. (MOFA)
- The General Secretariat of the Cabinet announced on Monday, the government's efforts of vital projects within the draft of the Chinese agreement, while indicating completing of procedures for handing over 1,000 plots within the agreement. (INA)

Economics (cont.)

- Kurdistan Region PM Masrour Barzani has approved the allocation of IQD356.7 bn (\$245 mn) to fund water projects across the Kurdistan Region. "Among the projects that the budget is set to fund is the reformation of fresh-water lines in different areas, alongside development of reservoirs across the Region," the KRG said on Sunday. (Bas News)
- Kurdistan Region Health Minister Saman Barzanji and his Iraqi counterpart Hani Al Iqabi held a phone call on Sunday to discuss closer cooperation between Erbil and Baghdad. A statement by Kurdistan Region's Ministry of Health said the pair stressed the importance of stronger partnership between the two ministries and provision of medical supplies to Erbil. (Bas News)

Iraq Stock Exchange

- According to the ISC decision, the depositing procedure of the second issue of the "Binaa Bonds" including its all categories started on May 9 and the bonds have been tradable on the ISX starting Jun. 1. The price change will be 5% based on the purchasing price of the bond during the issuance period. The minimum commission for the brokerage firms will be IQD1,000 and the commission percentage will be 0.003 of the bond value and the ISX's commission will be 0.3% of the bond value. The bonds will trade from 10:00 am till 1:00 pm.
- Cross Transaction:** 5.5 bn shares of Trans Iraq Bank for Investment (BTRI) on May 29 and May 30, valued at IQD5.5 bn and corresponding to 2.1% of BTRI's capital.
- Asiacell (TASC) resumed trading on May 31 after being suspended from trading for its AGM (May 28) in which they discussed and approved 2021 annual financial statements and distributing 100% cash dividends (IQD1.0 dividend per share, 11.8% dividend yield).
- ISX suspended trading of Ameen Al-Iraq Islamic Bank (BAME) starting May 31 due to the GA that will be held on Jun. 5 to discuss increasing the company's capital from IQD200 bn to IQD250 bn through 25% rights issue.
- Al-Ameen Financial Investment (VAMF) resumed trading on Jun. 1 after being suspended from trading for its AGM (May 30) in which they discussed and approved 2021 annual financial statements.
- ISX will suspend trading of Al-Mashreq Al-Arabi Islamic Bank for Investment (BAMS) starting Jun. 7 due to the GA that will be held on Jun. 12 to elect seven original and seven alternative board members.
- Ready-Made Clothes (IRMC) invited its shareholders to subscribe on 1.6 bn shares starting May 29 from the capital increase to IQD3.2 bn through 100% rights issue. Subscription period is no less than 30 days and no more than 60 days.

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 (%)
Banking Sector					
Al-Ansari Isl. Bank for Investment & Finance	BANS	-465,000	-1,318,000	-317,566	-893,081
Commercial Bank of Iraq	BCOI	2,713,587	2,643,224	1,853,209	1,791,058
Iraqi Middle East Investment Bank	BIME	-3,967,000	720,000	-2,709,211	487,874
Al Janoob Islamic Bank	BJAB	-428,141	6,604,445	-292,393	4,475,195
Kurdistan International Islamic Bank	BKUI	4,946,000	10,610,000	3,377,806	7,189,372
Al Taif Islamic Bank	BTIB	-1,166,426	-515,131	-796,595	-349,055
Union Bank	BUOI	821,000	2,043,000	560,691	1,384,344
Telecom Sector					
Asiacell Communications PJSC	TASC	70,715,000	72,394,000	48,293,883	49,054,422
Al-Khateem Telecoms	TZNI	24,767,000	5,980,000	16,914,298	4,052,068
Industry Sector					
National Company for Metallurgical Industries	IMIB	-87,844	189,139	-59,992	128,161
Hotel&Tourism Sector					
Ishtar Hotels	HISH	-419,199	-165,167	-286,286	-111,918
Mansour Hotel	HMAN	-272,059	302,770	-185,799	205,158
Palestine Hotel	HPAL	-212,108	237,850	-144,857	161,168
Insurance Sector					
Al-Hamraa for Insurance	NHAM	4,705,218	840,742	3,213,367	569,690
Average IQD/US\$**				1,464	1,476
Summary Table (FY20 vs FY21)					
Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)	
		FY20	FY21_Y Y Change (%)	FY20	FY21_Y Y Change (%)
Banking Sector					
Al-Arabiya Islamic Bank	BAAI*	358,315	-2,756,322	287,427	-1,862,578
Commercial Bank of Iraq	BCOI*	40,366,425	13,009,256	32,380,393	8,790,972
Gulf Commercial Bank	BGUC*	106,293	-5,038,770	85,284	-3,404,936
Mosul Bank	BMPF*	1,708,786	4,570,435	1,370,722	3,088,460
National Islamic Bank	BNAI*	2,034,694	995,491	1,632,154	672,700
Telecom Sector					
Al-Khateem Telecoms	TZNI*	124,042,000	73,602,000	99,501,720	49,736,369
Hotel&Tourism Sector					
Karbala Hotels	HKAR*	35,206	-1,352	28,241	-914
Services Sector					
Baghdad Passengers Transport	SBPT*	1,559,425	1,823,737	1,250,911	1,232,385
Agriculture Sector					
AL - Rebas for Poultry & Feed	AREB*	3,194,229	-295,440	2,562,288	-199,643
Average IQD/US\$**				1,247	1,480

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%	0.7%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.2%	4.8%	4.8%	4.3%	4.6%
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 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	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	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%
AsiaceII Communications PJSC	TASC	23-May-22	8.50	1.000	11.8%
AsiaceII 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)

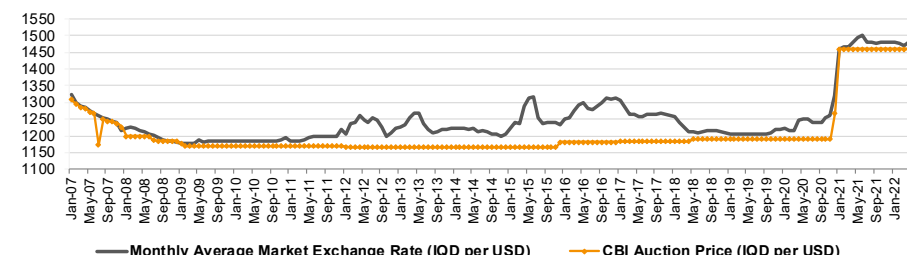


Table (1.8): Iraq's International Bonds

	2023 Eurobond (Coupon rate:6.75%, 2 times per year, Issue Vol.: \$1.0 bn)	2028 Eurobond (Coupon rate:5.80%, 2 times per year, Issue Vol.: \$2.7 bn)
	Price	Price
Last	99.3	94.2

*As of June 2, 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 March 2022):

Public budget revenues: +102% y/y to IQD34.9 trln (around \$23.7 bn)

Public budget expenses: +35% y/y to IQD23.5 trln (around \$16.0 bn)

Public budget recorded an IQD11.4 trln (around \$7.8 bn) surplus in March 2022 compared to recording an IQD131.7 bn (around \$90.2 mn) deficit in March 2021. (Source: [MoF website](#))

Annual Inflation (March 2022): +5.2% (y/y change).

Net Foreign Assets of CBI (as of Apr. 21, 2022): IQD98.5 trln (\$67.5 bn), +8.5% ytd.

Iraq Banking Sector (As end of February 2022)

Total Assets: IQD159.9 trln (\$18.8 bn), -0.3% ytd.

Total Deposits: IQD96.7 trln (\$65.8 bn), +0.6% ytd.

-Saving and fixed deposits: IQD26.2 trln (\$17.8 bn), +1.5% ytd.

-Current deposit accounts: IQD70.5 trln (\$48.0 bn), -2.4% ytd (constituted 72.9% of total banking sector deposits).

Total Cash Credit Extended by Commercial Banks: IQD52.5 trln (\$35.7 bn), -0.8% ytd.

-Private sector cash credits: -1.0% ytd to IQD29.3 trln (\$19.9 bn) (constituted 55.7% 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)	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*
Telecom Sector																							
Asiacell Communications PJSC	TASC	310,000	208.8	7.09	2,197,900	1,480.1	-5.5%	9.2%	873,603	3M22	15.6	9.3	36.3	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	2.35	4,299,989	2,895.6	-	2.2%	0	3M22	57.3	41.4	926.5	2.3	1.8	1.8	101,841	124,042	5,980	1,958,556	2,428,860	2,402,853	-
Total		2,139,783	1,441		6,497,889	4,375.7			873,603								329,678	350,437	78,374	3,330,858	3,721,716	3,873,304	
Banking Sector																							
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	-	-	108	3M22	807.6	299.0	#####	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	FY21	n.a.	n.v.	n.a.	n.a.	1.0	n.a.	-730	-1,943	18	99,172	97,228	150,040	Suspend/GA
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	0.40	100,000	67.3	-2.4%	-9.1%	800	9M21	12.9	4.7	10.5	0.2	0.3	0.4	5,675	19,271	9,884	258,681	273,564	281,735	-
Babylon Bank	BBAY	250,000	168.4	0.10	25,000	16.8	-	-	0	3M22	20.8	n.v.	n.v.	0.1	0.1	0.1	1,581	-6,864	459	273,170	251,848	257,255	Suspend/ISC
Bank of Baghdad	BBOB	250,000	168.4	1.24	310,000	208.8	1.6%	20.4%	1,009,784	3M22	10.3	5.1	10.5	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	-	-	1,832	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	0.55	137,500	92.6	1.9%	-11.3%	16,715	3M22	17.5	3.1	10.7	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	0.41	102,500	69.0	-	-6.8%	0	3M22	46.7	20.7	84.4	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	FY21	n.v.	n.v.	n.v.	0.2	0.1	0.1	-3,897	-13,382	-8,893	269,596	275,684	266,791	-
Gulf Commercial Bank	BGUC	300,000	202.0	0.15	45,000	30.3	-6.3%	-	6,655	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	0.28	70,000	47.1	-	-6.7%	4,280	3M22	m.d.	12.3	55.4	0.3	0.2	0.3	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	BIIB	250,000	168.4	0.54	135,000	90.9	-	8.0%	0	3M22	8.4	6.2	15.6	0.4	0.3	0.5	14,541	18,011	7,206	272,140	289,594	282,676	-
Iraqi Middle East Investment Bank	BIME	250,000	168.4	0.19	47,500	32.0	5.6%	-5.0%	8,253	3M22	317.8	n.v.	9.8	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	-	-	2,060,808	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	-
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	Suspend/GA
Kurdistan International Islamic Bank	BKUI	400,000	269.4	1.30	520,000	350.2	8.3%	4.0%	17,869	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	0.27	67,500	45.5	-	58.8%	0	9M21	n.v.	n.v.	21.1	0.3	0.1	0.3	-5,101	-2,479	4,318	239,129	241,633	243,167	-
Mosul Bank	BMFI	252,500	170.0	0.24	60,600	40.8	14.3%	60.0%	61,951	3M22	11.8	22.6	13.7	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	0.50	125,000	84.2	11.1%	-2.0%	43,088	3M22	20.2	20.3	13.5	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	3M22	n.a.	46.3	n.v.	n.a.	1.6	1.0	3,599	6,005	0	152,075	157,479	250,392	-
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	1.00	250,000	168.4	-11.5%	-18.7%	633,635	3M22	16.6	11.6	7.7	0.6	0.7	0.8	11,467	24,708	12,628	256,642	307,295	321,734	-
North Bank	BNOR	300,000	202.0	0.09	27,000	18.2	-	-	0	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	Suspend/ISC
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	259,125	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	0.36	90,000	60.6	-7.7%	-5.3%	6,934	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	3M22	20.2	28.6	17.5	0.9	0.7	0.8	16,938	9,635	9,946	290,787	298,422	317,275	-
Sumer Commercial Bank	BSUC	250,000	168.4	0.20	50,000	33.7	-4.8%	-47.4%	183,464	3M22	126.4	93.7	n.v.	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	0.77	194,810	131.2	-	-23.0%	755	3M22	341.2	75.9	173.6	1.8	1.0	0.8	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	-	-	5,500,000	3M22	133.6	61.9	n.v.	0.7	0.7	1.0	1,641	3,755	-163	266,941	268,194	264,652	-
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	0.10	30,000	20.2	-	-9.1%	33,390	FY21	n.v.	53.6	15.0	0.1	0.1	0.1	-2,058	540	2,352	303,472	303,635	306,169	-
Union Bank (NR)	BUOI	252,000	169.7	0.27	68,040	45.8	-	-6.9%	0	3M22	44.9	85.6	33.2	0.3	0.3	0.3	1,890	1,089	2,043	262,683	263,506	267,182	-
World Islamic Bank (NR)	BWOR	250,000	168.4	1.00	250,000	168.4	-	-	0	3M22	n.v.	193.4	44.4	1.0	1.0	0.9	-50	1,522	2,939	251,080	252,679	266,241	Suspend/GA
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	Suspend/GA
Total		10,900,346	7,340		7,386,508	4,974			9,590,321								61,449	190,625	97,170	10,364,084	10,601,303	11,625,279	

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)	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*		
Industry Sector																							
Baghdad for Packing Materials	IBPM	1,080	0.7	2.00	2,160	1.5	-	-	0	3M22	114.0	311.2	n.v.	2.0	2.1	2.0	22	8	26	1,046	1,053	1,099	-
Baghdad Soft Drinks	IBSD	204,335	137.6	4.03	823,471	554.5	-6.1%	-0.5%	345,309	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	IELI	18,000	12.1	0.45	8,100	5.5	-	-	0	6M17	n.a.	n.a.	n.v.	n.a.	n.a.	0.6	-	-	-902	-	-	12,921	Suspend/ISC
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.1	3.35	10,452	7.0	-1.5%	14.2%	30,297	9M21	166.9	n.a.	73.2	1.3	n.a.	3.5	28	-	107	3,575	-	2,952	-
Nationality H. Furniture (NR)***	IHFI	1,660	1.1	1.60	2,656	1.8	10.3%	23.1%	1,600	FY21	n.a.	n.v.	n.a.	n.a.	1.0	1.3	-	-63	204	-	2,311	2,107	-
Al-Hilal Industries	IHLI	12,375	8.3	0.85	10,519	7.1	-2.3%	77.1%	91,550	9M21	n.a.	n.a.	n.v.	n.a.	n.v.	n.v.	-	-	-446	-	-20,746	-21,625	-
Iraqi for Carton Manufactures	IICM	7,590	5.1	0.97	7,362	5.0	1.0%	-7.6%	2,236	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	1.14	19,665	13.2	4.6%	-1.7%	39	9M21	281.8	n.a.	n.v.	1.0	1.0	0.9	80	45	-1,109	20,996	21,081	21,030	-
Iraqi Engineering Works	IIEW	1,500	1.0	4.65	6,975	4.7	-	80.2%	0	3M22	n.a.	n.a.	n.v.	n.a.	n.a.	7.1	-	-	-11	-	-	976	-
Iraqi For Tufted Carpets	IITC	500	0.3	16.70	8,350	5.6	0.4%	11.3%	13,322	3M22	6.7	8.1	n.v.	1.8	1.8	3.0	749	688	226	2,514	2,713	2,756	-
Al-Khazer for Construction M.	IKHC	1,100	0.7	2.30	2,530	1.7	-	21.1%	26,773	FY20	125.2	12.1	25.0	1.1	n.a.	n.a.	12	101	101	1,370	-	-	-
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.51	8,969	6.0	-2.6%	-3.2%	5,506	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	2.55	40,800	27.5	3.7%	19.2%	44,563	3M22	n.v.	n.v.	n.v.	1.1	1.6	4.0	-1,961	-286	-64	5,511	5,755	10,103	-
Modern Chemical Industries (NR)	IMCI	180	0.1	100.00	18,000	12.1	-	43.9%	0	3M22	n.v.	n.v.	n.a.	3.6	2.3	3.8	-42	-169	-18	5,006	4,838	4,757	-
Modern Construction Mat. (NR)	IMCM	5,371	3.6	0.47	2,524	1.7	-	-	0	FY13	n.a.	n.a.	10.4	n.a.	n.a.	0.5	-	-	263	-	-	4,936	Suspend/ISC
National Comp. for Met. Ind. M.&B.	IMIB	7,500	5.1	2.05	15,375	10.4	-8.9%	-11.6%	21,981	3M22	n.v.	n.v.	n.a.	n.v.	n.v.	2.9	-541	-299	189	-3,117	-3,246	5,251	-
Modern Sewing***	IMOS	2,000	1.3	6.25	12,500	8.4	-	17.9%	70,688	3M22	19.6	39.7	20.5	2.9	5.2	3.6	391	396	152	2,230	2,561	3,476	-
National Chemical & Plastic Industries	INCP	15,188	10.2	2.33	35,387	23.8	-1.7%	-3.7%	27,354	9M21	28.1	n.a.	31.4	8.4	n.a.	3.1	1,026	-	845	3,430	-	11,502	-
Ready Made Clothes***	IRMC	3,187	2.1	7.53	23,995	16.2	-40.5%	-42.1%	25,362	3M22	116.1	170.8	163.0	10.7	8.8	9.8	198	111	21	1,864	2,149	2,458	-
The Light and Mining Industries (NR)	ITLI	16,800	11.3	0.31	5,208	3.5	-	-	0	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	Suspend/ISC
Total		340,676	229.4		1,064,999	717.2			706,580								57,396	69,462	4,352	417,697	445,694	555,549	
Hotel & Tourism Sector																							
Ashour Hotel (NR)	HASH	376	0.3	8.80	3,312	2.2	-7.4%	37.5%	44	3M22	n.v.	n.v.	n.a.	18.1	18.1	24.8	-29	0	-	133	133	133	-
Baghdad Hotel	HBAG	3,844	2.6	8.01	30,790	20.7	0.1%	2.4%	6,105	3M22	13.5	142.4	13.7	4.1	4.7	3.5	2,386	216	560	7,827	6,519	8,695	-
Babylon Hotel	HBAY	2,000	1.3	85.00	170,000	114.5	-	6.3%	1,615	3M22	36.2	80.3	35.9	13.0	17.2	12.6	4,146	1,933	3,117	11,550	9,013	13,530	-
Ishtar Hotels	HISH	7,000	4.7	8.50	59,500	40.1	-6.6%	84.8%	9,342	3M22	n.a.	n.v.	n.a.	n.a.	3.5	6.6	-	-1,907	-165	-	10,499	9,076	-
Karbala Hotels***	HKAR	7,500	5.1	0.95	7,125	4.8	-	3.3%	0	3M22	n.v.	179.6	#####	0.8	0.7	0.9	-4	35	-5	8,170	8,203	8,197	-
Mansour Hotel	HMAN	2,923	2.0	13.50	39,461	26.6	-5.6%	28.6%	4,044	3M22	50.2	n.v.	n.a.	9.0	9.5	13.1	757	-1,104	303	4,201	2,771	3,009	-
National Company for Tourism Inv.	HNTI	6,253	4.2	11.70	73,162	49.3	33.0%	35.3%	880,797	3M22	44.2	n.a.	n.a.	4.2	n.a.	4.4	1,286	-	43	13,548	-	16,610	-
Palestine Hotel	HPAL	4,470	3.0	8.25	36,878	24.8	-	-1.7%	0	3M22	98.7	n.a.	n.a.	4.8	n.a.	4.0	430	-	238	8,822	-	9,133	Suspend/GA
Al-Sadeer Hotel***	HSAD	1,363	0.9	14.50	19,762	13.3	7.4%	35.5%	52,532	3M22	m.d.	m.d.	n.a.	n.v.	n.a.	17.7	-146	-	-26	-819	-	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	-	-
Total		35,969	24.2		441,494	297.3			954,480								8,936	-1,003	4,077	52,017	35,559	69,501	
Services Sector																							
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	SBAG	2,200	1.5	0.59	1,298	0.9	-	-	0	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	1.2	-	-	-339	-	-	1,121	Suspend/ISC
Baghdad Passengers Transport	SBPT	1,000	0.7	28.65	28,650	19.3	-1.0%	4.2%	43,524	3M22	10.1	11.9	15.3	4.6	4.5	5.1	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	3M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	164	201	-48	4,510	4,682	4,624	-
Iraqi for General Transp. (NR)	SIGT	3,900	2.6	1.14	4,446	3.0	-	-	0	3M21	n.a.	n.a.	n.v.	n.a.	n.a.	1.4	-	-	-29	-	-	3,183	Suspend/ISC
Iraqi Land Transport	SILT	14,000	9.4	1.55	21,700	14.6	-	-	0	3M20	n.v.	n.a.	n.v.	2.7	n.a.	2.8	-1,226	-	424	7,733	-	7,733	Suspend/ISC
Kharkh Tour Amusement City***	SKTA	1,500	1.0	2.73	4,095	2.8	1.1%	-9.0%	293,686	3M22	151.7	n.v.	3.9	4.1	3.9	2.5	34	-42	263	1,161	1,119	1,641	-
Al-Mosul for Funfairs***	SMOF	1,500	1.0	11.65	17,475	11.8	2.2%	3.1%	8,653	3M22	50.7	346.2	161.0	6.5	6.4	8.4	252	37	-55	1,982	2,021	2,084	-
Mamoura Real-estate Inv.	SMRI	22,780	15.3	3.25	74,035	49.9	4.8%	33.2%	205,595	3M22	m.d.	m.d.	51.3	1.7	3.0	3.0	1	27	57	23,364	23,391	24,797	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.36	744	0.5	-10.0%	-28.0%	1,080	9M21	n.v.	n.v.	350.6	0.3	0.3	0.3	-13	-12	5	2,528	2,516	2,516	-
Total		58,906	39.7		162,883	109.7			552,537								1,165	1,944	1,318	51,623	44,929	60,631	

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 m)			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-Ahliya for Agricultural Prod.	AAHP	575	0.4	0.94	541	0.4	-	-	18	9M21	30.5	34.8	n.v.	1.8	2.0	1.7	21	18	-9	348	327	313	-
Iraqi Agricultural Products Mark. Meat	AIFM	5,000	3.4	4.80	24,000	16.2	-	6.7%	12,738	3M22	43.6	735.2	45.3	3.0	2.8	2.4	641	36	133	8,034	8,162	9,946	-
Iraqi Agricultural Products	AIRP	360	0.2	21.00	7,560	5.1	-	13.5%	7,392	3M22	32.3	34.3	12.6	1.7	1.8	2.7	158	156	151	2,532	2,504	2,753	-
Iraqi for Seed Production***	AISP	20,000	13.5	10.33	206,600	139.1	-8.6%	14.7%	670,980	9M21	16.7	7.9	n.v.	3.3	3.0	2.7	4,741	14,088	8,356	24,344	36,376	76,689	-
Modern Animal & Agr. Production	AMAP	4,101	2.8	0.21	861	0.6	-	-	0	6M20	n.a.	n.a.	9.8	n.a.	n.a.	0.2	-	-	44	-	-	4,066	Suspend/ISC
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.25	2,475	1.7	-	-	0	6M21	n.v.	n.v.	n.v.	1.9	4.3	3.4	-174	-42	44	1,383	664	722	Suspend/GA
AL - Rebas for Poultry & Feed	AREB	30,000	20.2	-	-	-	-	-	0	FY21	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,794	3,194	-295	41,062	17,682	51,386	-
Total		30,336	20.4		242,037	163.0			691,128								5,386	14,257	8,718	36,641	48,032	94,489	
Insurance Sector																							
Al-Hliya For Insurance (NR)	NAHF	7,000	4.7	0.50	3,500	2.4	-	-9.1%	0	3M22	n.v.	n.v.	6.5	0.5	1.5	0.5	-271	-113	126	2,168	2,075	7,316	-
Al-Ameen for Insurance***	NAME	4,690	3.2	0.60	2,814	1.9	-4.8%	-8.8%	1,039	3M22	118.2	19.9	7.3	0.7	0.7	0.6	26	144	79	4,040	4,228	4,616	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.7	0.39	2,730	1.8	-	-32.8%	0	9M21	33.0	48.7	39.5	0.6	0.8	0.4	162	161	5	8,055	8,077	7,688	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.7	0.28	1,960	1.3	-	-58.2%	2,261	9M21	123.9	323.2	22.5	0.6	2.1	0.3	13	18	65	2,361	2,366	7,605	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	16.8	0.80	20,000	13.5	14.3%	-18.4%	8	3M22	5.0	3.3	n.a.	0.3	0.3	1.8	686	1,057	841	9,287	10,578	11,351	-
Total		50,690	34.1		31,004	20.9			3,308								617	1,267	1,116	25,911	27,323	38,576	
Investment Sector																							
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.55	825	0.6	-	-8.3%	0	3M22	n.v.	404.9	106.8	1.6	1.3	0.5	-7	3	-1	827	829	1,536	-
AL- Batek Investment (NR)	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	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	4.7	0.10	700	0.5	-	-	0	6M20	n.v.	n.a.	n.v.	0.8	n.a.	0.3	-1,246	-	-54	2,048	-	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	3M22	n.v.	n.v.	n.v.	1.8	1.9	1.9	-96	-35	-52	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	0.20	230	0.2	-	-	0	3M22	n.v.	n.v.	n.v.	0.4	0.3	0.2	-58	-71	-4	1,062	1,167	946	-
Total		13,650	9.2		3,605	2.4			0								-1,343	17	-127	7,546	4,452	8,165	
Grand Total		13,570,356	9,138		15,830,420	10,660			13,371,958								463,282	627,006	194,997	14,286,376	14,929,009	16,325,496	

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.

*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 “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.

(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.

(Arranger of the deal: Rabee Securities (RS))



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