

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

SVP, Head of Research ([aозgur@rs.iq](mailto:aozgur@rs.iq))

Tugba Tan

Analyst (ttan@rs.iq)

Lana Nihad

Junior Analyst (lnihad@rs.iq)

research@rs.iq

Trading

traders@rs.iq

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 783 534 5151

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

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RS_Weekly Bulletin

Iraq Stock Exchange (ISX)



Chart (1.0): The RSISX Index Performance Since 2009

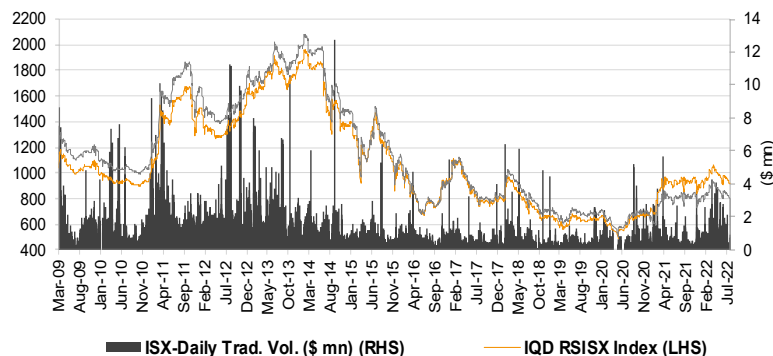


Table (1.0): The RSISX Index

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
IQD RSISX	917	-1.0%	-0.1%	-2.2%
USD RSISX	799	-1.3%	-0.8%	-2.7%

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

Index	Index Close	Change/weekly	Change/ YTD
RSISX IND.	917	-1.0%	-0.1%
EGYPT	9,369	0.9%	-21.2%
KUWAIT	8,603	1.6%	12.5%
SAUDI	12,155	1.4%	7.7%
MUSCAT	4,532	5.6%	9.7%
QATAR	13,122	3.2%	12.9%
DUBAI	3,301	1.4%	3.3%
ABUDHABI	9,542	-0.5%	12.4%
BAHRAIN	1,906	1.7%	6.0%

The RSISX index ended the week at IQD917/\$799 (-1.0% and -1.3% w/w, respectively) (-0.1% and -0.8% YTD change, respectively).

Weekly trading volume: IQD4.7 bn (\$3.2 mn), +59% w/w

The number of traded shares: 7.8 bn, +224% w/w

Non-Iraqis executed 677 transactions during the week:

Buys: 215 transactions amounted at IQD1.4 bn (\$0.9 mn)

Sell: 462 transactions amounted at IQD1.0 bn (\$0.7 mn)

Net Buy: IQD324 mn (\$217 K). Share in weekly trading volume: 25.4%

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 1490 IQD per USD as end of the week, +0.3% change w/w.

Table (1.2): Best Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Modern Sewing	IMOS	7.300	16.8%	57.5
Babylon Bank (UCM)	BBAY	0.080	14.3%	4.3
Iraqi Islamic Bank	BIIB	0.430	7.5%	2.05
Al-Khatem Telecoms	TZNI	2.390	5.8%	0.0
Mamoura Real-estate Inv.	SMRI	4.700	5.6%	285.4

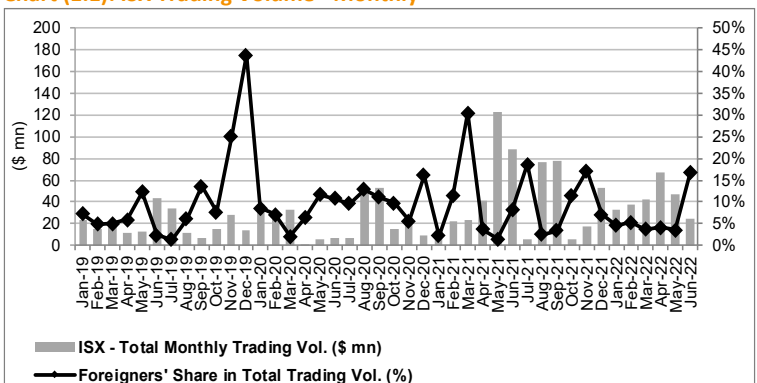
Table (1.3): Worst Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
AL-Badia for General Trans (UCM)	SBAG	0.560	-16.4%	0.9
Iraqi for General Transp. (UCM)	SIGT	1.350	-13.5%	45.6
Mansour Hotel	HMAN	19.500	-11.4%	48.2
The Light and Mining Indust. (UCM)	ITLI	0.580	-10.8%	46.7
North Bank (UCM)	BNOR	0.090	-10.0%	305.7

Table (1.4): Top 5 Trading Volume - Weekly

Company Name	ISX Code	Closing Price (IQD)	Trading Vol. (\$'000)/w	Share in total T. Vol.
Asiacell Communications PJSC	TASC	7.330	712.6	22.6%
National Bank of Iraq	BNOI	1.050	404.0	12.8%
North Bank (UCM)	BNOR	0.090	305.7	9.7%
Mamoura Real-estate Inv.	SMRI	4.700	285.4	9.0%
Baghdad Soft Drinks	IBSD	4.120	244.5	7.7%

Chart (1.1): ISX Trading Volume - Monthly





Weekly News from Iraq

Politics

- The General Secretariat of the Council of Ministers announced on Tuesday that it has signed a Memorandum of Understanding (MoU) with the United Nations Development Program on the digital transformation project in Iraq. Secretary-General of the Council of Ministers, Hamid Naim Al-Ghazi indicated, "signing this MoU is a step forward towards further digital transformation in Iraq, in line with the national strategies and objectives by strengthening e-governance processes." (INA)
- The Chief of Staff of the Iraqi Army, Lieutenant General Abdul Amir Rashid Yarallah, discussed on Monday with the commander of NATO Mission in Iraq, Giovanni Iannucci the cooperation and coordination frameworks in terms of training, arming, and providing expertise to develop the capabilities of the Iraqi army. (Iraqi News)
- Iraqi National Security Adviser Qasim Al-Araji received, on Wednesday, the Chief of the Defense Staff of Italy, Admiral Giuseppe Cavo Darione. During the meeting, ways to strengthen bilateral relations between Iraq and Italy, the latest political and security developments at the regional and international levels and joint cooperation in the field of combating terrorism were discussed. (INA)
- Turkey and Iraq are ready to launch a joint investigation into a recent deadly attack in northern Iraq's Duhok province, the United Nations said on Tuesday. (Daily Sabah)
- President Barham Salih met on Saturday with the Algerian Foreign Minister, Ramtane Lamamra and they discussed Iraqi-Algerian ties and developing political, economic, and cultural cooperation. (Presidency.iq)
- The Minister of Defense, Juma Inad, announced on Sunday that advanced American and French radar systems for long-range detection will arrive soon in Iraq to control the country's airspace. (Iraqi News)
- Peshmerga commander, Mardan Jawshin, said that a high-level meeting was held at the Joint Coordination Headquarters in Khanaqin. The meeting approved preliminary measures for intelligence coordination between the Federal and the Peshmerga forces and assessed the situation in the disputed areas. (Shafaq News)
- On Saturday, Prime Minister (PM) Mustafa Al-Kadhimi received the PM of the KRG of Iraq, Masrour Barzani. Two sides discussed all national files, issues that concern the lives of citizens, and ways to continue joint work between Baghdad and Erbil in a way that achieves food security for all Iraqis. (PMO.iq)
- The President of the Kurdistan Region, Nechirvan Barzani received, on Wednesday, the British Ambassador Mike Bryson Richardson. Both sides discussed the recent developments in the political situation in Iraq and Erbil-Baghdad relations. (NINA)
- Masoud Barzani, President of the Kurdistan Democratic Party, on Saturday received Russian Consul General in Erbil, Oleg Levin. Barzani and Levin exchanged views on the political and economic relations between Erbil and Moscow. (Bas News)

Economics

- On Saturday, the CBI participated in the closing ceremony of the National Competition for Entrepreneurship, which was held in Baghdad, with the support of the Tamkeen Initiative. The Deputy Governor said, the CBI supported the economic sector through a development initiative that started with an amount of IQD6.0 trln and reached IQD18 trln to help the real economic sector. (CBI)
- According to the final statistics issued by the Iraqi Oil Marketing Company (SOMO), the amount of crude oil exports amounted to 101.2 mn barrels, with revenues amounting to \$11.4 bn. The statistics indicated that "the average price per barrel amounted to \$112.2." (INA)
- Ministry of Oil counted on Thursday the number of completed wells during the current year 2022, while revealing strategic plans to implement projects for drilling and reclamation of oil wells. The Iraqi National Oil Company (INOC), one of the companies of the Ministry of Oil, stated, "the IDC has developed ambitious plans to implement new drilling and reclamation projects," confirming "the company's intention to carry out new work in the Rumaila field in Basra, and other Iraqi fields." (INA)
- Iraq and Saudi Arabia are working on sending their crude oil to Europe to help the continent's oil refineries which are trying to give up the oil supplies from Russia. (Iraqi News)
- Saudi Arabia's Cabinet has approved a cooperation agreement between the government and Iraq in the field of maritime transport. (Arab News)
- Iraq and Saudi Arabia signed on Monday a MoU for the reconstruction of Ibn Al-Khatib Hospital by the Saudi Fund for Development. (INA)
- Two solar power projects in the Al-Muthanna Governorate were given to Chinese corporations by Iraq. The solar projects have a total capacity of 130 MW and 500 MW, respectively and will be distributed across the Governorate. (Iraqi News)
- Iraqi and Czech officials held a joint meeting to review the terms of the draft double taxation agreement and prevent tax evasion on income and capital between the Iraqi and Czech governments. (NINA)
- On Saturday, PM Al-Kadhimi received Algerian Foreign Minister, Ramtane Lamamra, and his accompanying delegation, and they discussed a number of issues of common interest, especially with regard to energy and food security challenges that interacted as a result of the war in Ukraine. (PMO.iq)
- PM Mustafa Al-Kadhimi laid the foundation stone for the Anbar power plant project in the Euphrates district. (INA)
- PM Mustafa Al-Kadhimi laid on Wednesday, the Foundation Stone for the Project of Model School Buildings in the Anbar Governorate that includes 51 schools as part of the Iraqi Chinese Agreement. (INA)
- The United Nations Development Programme (UNDP) in Iraq has signed a \$25 mn agreement with Iraq's Ministry of Health to strengthen medical waste management in the country. (Iraq Business News)
- Denmark has reconfirmed its commitment to strengthening Security Sector Reform in Iraq, providing approximately \$1.6 mn to the United Nations Development Programme in Iraq. In total, Denmark plans to contribute up to \$7.5 mn until 2025. (Bas News)
- Minister of Transport Nasser Hussein Bandar Al-Shibli and his accompanying delegation met on Tuesday with the Minister of Civil Aviation of Egypt, Muhammad Manar, to discuss prospects for joint cooperation in various air transport activities. (NINA)

Economics (cont.)

- Minister of Industry and Minerals, Mr. Manhal Aziz Al-Khabbaz, has officially opened a new fertiliser factory in Basra governorate. The plant, with a capacity of 1,500 tonnes per day, is a partnership between the State Company for Southern Fertilizers, and the UK-based AAA Holding Group. The Minister has also re-opened a factory making low density polyethylene in Basra. Capacity is said to be 120 tons per day, with high quality and high purity. (Iraq Business News)
- The Minister of Higher Education and Scientific Research, Nabil Kazem Abdel-Saheb, and the US Ambassador to Iraq, Alina Romanowski, discussed on Monday the scientific cooperation between the universities of their countries. (Iraqi News)

Iraq Stock Exchange

- Cross transactions:** 5.0 bn shares of North Bank (BNOR) on Jul. 28 (valued at IQD452 mn), which represents 1.7% of BNOR's capital.
- International Islamic Bank (BINT) resumed trading on Jul. 26 after being suspended from trading for its AGM (Jul. 20) in which they discussed and approved 2021 annual financial statements, adopting the cumulative voting method when electing the BoDs and electing seven original and seven alternative board members.
- ISX suspended 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 suspended trading of Al-Ataa Islamic Bank (BLAD) 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.
- Babylon Hotel (HBAY) resumed trading on Jun. 28 after holding its AGM on Jun. 26 in which the bank discussed and approved 2021 annual financial statements and decided to distribute IQD2.0 cash dividend per share (2.0% dividend yield).
- Subscription on the capital increase of Al-Mashreq Al-Arabi Islamic Bank for Investment (BAMS) through 25% rights issue from IQD200 bn to IQD250 bn ended on May 18.
- ISX will suspend trading of Modern Chemical Industries (IMCI) starting Aug. 4 due to the AGM that will be held on Aug. 9 to discuss and approve 2021 annual financial statements.
- ISX will suspend trading of Modern Sewing (IMOS) starting Aug. 14 due to the AGM that will be held on Aug. 17 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 (%)
Banking Sector							
Al-Ansari Isl. Bank for Investment & Finance	BANS	-1,040,000	-2,989,961	-	-703,246	-2,021,052	-
Cihan Bank for Islamic & Finance	BCIH	4,084,161	2,606,153	-36%	2,761,702	1,761,618	-36%
Investment Bank of Iraq	BIBI	3,000,000	424,000	-86%	2,028,594	286,601	-86%
International Development Bank	BIDB	5,280,574	16,530,061	213%	3,570,714	11,173,426	213%
Mosul Bank	BMFI	2,726,626	3,769,152	38%	1,843,739	2,547,742	38%
North Bank	BNOR	-4,234,000	-4,030,000	-	-2,863,023	-2,724,062	-
Sumer Commercial Bank	BSUC	-1,609,157	-1,441,398	-	-1,088,109	-974,307	-
Trans Iraq Bank for Investment	BTRI	728,000	-1,411,000	-	492,272	-953,760	-
World Islamic Bank	BWOR	-3,158,000	1,634,000	-	-2,135,434	1,104,496	-
Industry Sector							
Iraqi Date Processing & Marketing	IDP	-210,305	-525,326	-	-142,208	-355,092	-
Services Sector							
Al-Ameen Estate Investment	SAEI	-8,866	48,200	-	-5,995	32,581	-
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 (%)
Insurance Sector							
Dar Al-Salam for Insurance	NDSA	-180,065	-35,744	-	-122,973	-24,220	-
Average IQD/US\$**					1,464	1,476	1%

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							
International Development Bank	BIDB*	16,054,982	20,334,008	27%	12,878,689	13,740,655	7%
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%	0.7%
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 (IQD/share)	Dividend (IQD/share)	Dividend Yield (%)
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%
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	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%
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%
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)

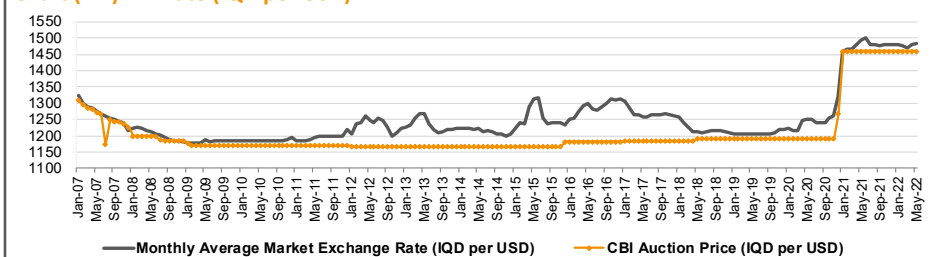


Table (1.8): Iraq's International Bonds

	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	96.9	12.52	85.8	9.35
Ask	98.2	10.04	87.0	9.03
Bid	96.9	12.47	85.8	9.35

*As of July 28, 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)				FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	
Telecom Sector																								
Asiacell Communications PJSC	TASC	310,000	208.1	7.33	2,272,300	1,525.0	-0.1%	12.9%	1,061,750	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	1,228.0	2.39	4,373,181	2,935.0	5.8%	3.9%	40	3M22	57.3	41.4	942.3	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	1,436		6,645,481	4,460.1			1,061,790								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	167.8	1.15	287,500	193.0	-	-	0	3M22	m.d.	m.d.	n.v.	1.2	1.2	1.2	384	358	-402	249,150	249,510	246,037	Suspend/GA	
Asia Al Iraq Islamic Bank	BAIB	250,000	167.8	1.08	270,000	181.2	-	-	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	134.2	1.00	200,000	134.2	-	-	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	167.8	-	-	-	-	-	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	167.8	1.00	250,000	167.8	-	-	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	167.8	0.43	107,500	72.1	-	-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	167.8	0.08	20,000	13.4	14.3%	-20.0%	6,475	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	167.8	1.24	310,000	208.1	-1.6%	20.4%	247,310	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	171.1	2.29	583,950	391.9	-	-	458	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	167.8	0.53	132,500	88.9	3.9%	-14.5%	35,745	3M22	17.5	3.1	10.3	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	167.8	0.13	32,500	21.8	-	-	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	167.8	0.53	132,000	88.6	-	-	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	
Blaf Islamic Bank	BELF	250,000	167.8	0.40	100,000	67.1	5.3%	-9.1%	69	3M22	46.7	20.7	82.4	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	177.9	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	201.3	0.15	45,000	30.2	-	-	19,283	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	167.8	0.27	67,500	45.3	3.8%	-10.0%	4,082	6M22	m.d.	12.3	m.d.	0.3	0.2	0.2	17	5,526	424	260,626	265,274	280,196	-	
International Development Bank (NR)	BIDB	250,000	167.8	0.81	202,500	135.9	-	-	0	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	BIB	250,000	167.8	0.43	107,500	72.1	7.5%	-14.0%	3,049	3M22	8.4	6.2	12.4	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	167.8	0.17	42,500	28.5	-	-15.0%	625	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	167.8	1.00	250,000	167.8	-	-	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	175.1	1.70	443,438	297.6	-	-	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	-	
Al Janoob Islamic Bank (NR)	BJAB	250,000	167.8	1.00	250,000	167.8	-	-	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	268.5	1.30	520,000	349.0	-	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	167.8	0.24	60,000	40.3	-	41.2%	6	3M22	n.v.	n.v.	21.8	0.3	0.1	0.2	-5,101	-2,479	836	239,129	241,633	243,149	Suspend/GA	
Mosul Bank	BMFI	252,500	169.5	0.24	60,600	40.7	4.3%	60.0%	30,410	6M22	11.8	22.6	13.2	0.2	0.1	0.2	4,022	1,709	3,769	268,461	269,589	274,768	-	
Al-Mansour Bank	BMNS	250,000	167.8	0.42	105,000	70.5	-	-10.6%	22,029	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	167.8	1.00	250,000	167.8	-	-	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	168.5	1.02	256,020	171.8	-	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	167.8	1.05	262,500	176.2	-6.3%	-14.6%	602,010	3M22	16.6	11.6	8.1	0.6	0.7	0.8	11,467	24,708	12,628	256,642	307,295	321,734	-	
North Bank (UCM)	BNOR	300,000	201.3	0.09	27,000	18.1	-10.0%	-	455,514	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	-	
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	167.8	0.24	60,000	40.3	-	-	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	167.8	1.00	250,000	167.8	-	-	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	167.8	1.00	250,000	167.8	-	-	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	167.8	0.35	87,500	58.7	-	-7.9%	1,140	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	167.8	1.00	250,000	167.8	-	-	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	167.8	0.25	62,500	41.9	-	-34.2%	110,889	6M22	126.4	93.7	46.8	0.5	0.4	0.2	1,187	1,255	-1,441	269,468	262,926	262,556	-	
Al Taif Islamic Bank for Invest. & Finance	BTIB	100,000	67.1	0.70	177,100	118.9	-	-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	177.2	1.00	264,000	177.2	-	-	0	6M22	133.6	61.9	n.v.	0.7	0.7	1.0	1,641	3,755	-1,411	266,941	268,194	263,282	Suspend/GA	
Trust International Islamic Bank (NR)	BTRU	250,000	167.8	0.34	85,000	57.0	-	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	201.3	0.07	21,000	14.1	-	-36.4%	13,716	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	169.1	0.24	60,480	40.6	-	-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	174.5	1.00	260,000	174.5	-	-	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 Al-Iraq Islamic Bank (NR)	BZII	250,000	167.8	0.34	85,000	57.0	-	-	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	-	
Total		10,910,346	7,322		7,317,238	4,911			1,552,811								61,449	190,625	112,154	10,364,084	10,601,303	12,121,160		

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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	1.4	-	-	510	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	137.1	4.12	841,862	565.0	1.0%	1.7%	364,254	3M22	11.5	12.0	n.a.	1.6	1.7	1.7	57,217	68,911	6,606	366,178	427,225	507,173	-
Electronic Industries (UCM)	IELI	18,000	12.1	0.66	11,880	8.0	-5.7%	46.7%	91,357	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	3.37	10,514	7.1	-	14.9%	40,825	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	IDP	17,250	11.6	0.91	15,698	10.5	-4.2%	-21.6%	6,916	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	4.65	6,975	4.7	-	80.2%	8,314	6M22	n.a.	n.a.	n.v.	n.a.	n.a.	7.3	-	-	-25	-	-	962	-
Iraqi For Tufted Carpets	IITC	500	0.3	16.80	8,400	5.6	-1.2%	12.0%	91,926	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	2.02	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%	52,429	6M22	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	10.7	1.64	26,240	17.6	-8.9%	-23.4%	85,208	6M22	n.v.	n.v.	n.v.	1.1	1.6	2.6	-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	1.9	-	14.9%	108	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	5.0	2.00	15,000	10.1	-9.1%	-13.8%	8,689	3M22	n.v.	n.v.	19.8	n.v.	n.v.	2.9	-541	-299	189	-3,117	-3,246	5,251	-
Modern Sewing***	IMOS	2,000	1.3	7.30	14,600	9.8	16.8%	37.7%	85,641	6M22	19.6	39.7	23.6	2.9	5.2	4.2	391	396	478	2,230	2,561	3,477	-
National Chemical & Plastic Industries	INCP	15,188	10.2	2.15	32,653	21.9	-	-11.2%	9,296	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	6.25	19,916	13.4	-6.3%	-51.9%	943	3M22	116.1	170.8	135.3	10.7	8.8	8.1	198	111	21	1,864	2,149	2,458	-
The Light and Mining Industries (UCM)	ITLI	16,800	11.3	0.58	9,744	6.5	-10.8%	87.1%	69,575	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	-
Total		340,676	228.6		1,066,406	715.7			915,991								57,396	69,331	4,474	417,697	448,632	555,157	
Hotel & Tourism Sector																							
Ashour Hotel (NR)	HASH	376	0.3	8.00	3,011	2.0	0.6%	25.0%	1,811	6M22	n.v.	n.v.	1,388.2	18.1	18.1	22.2	-29	0	2	133	133	135	-
Baghdad Hotel	HBAG	3,844	2.6	8.02	30,829	20.7	-1.6%	2.6%	29,101	3M22	13.5	142.4	13.8	4.1	4.7	3.5	2,386	216	560	7,827	6,519	8,695	-
Babylon Hotel	HBAY	2,000	1.3	100.00	200,000	134.2	2.0%	28.2%	18,630	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	HISH	7,000	4.7	9.36	65,520	44.0	1.7%	103.5%	239,914	3M22	n.a.	n.v.	n.v.	n.a.	3.5	7.2	-	-1,907	-165	-	10,499	9,076	-
Karbala Hotels***	HKAR	7,500	5.0	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	19.50	56,999	38.3	-11.4%	85.7%	71,763	3M22	50.2	n.v.	47.1	9.0	9.5	18.9	757	-1,104	303	4,201	2,771	3,009	-
National Company for Tourism Inv.	HNTI	6,253	4.2	9.50	59,405	39.9	5.6%	13.0%	1,425	6M22	44.2	n.a.	18.8	4.2	n.a.	3.3	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	13.00	17,718	11.9	-3.7%	21.5%	17,718	3M22	m.d.	m.d.	n.v.	n.v.	n.v.	15.9	-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	-	-
Total		35,969	24.1		479,738	322.0			380,362								8,936	-1,142	5,675	52,017	34,602	71,136	
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	0.56	1,232	0.8	-16.4%	-5.1%	1,413	FY18	n.a.	n.a.	n.v.	n.a.	n.a.	0.2	-	-	-203	-	-	4,932	-
Baghdad Passengers Transport	SBPT	1,000	0.7	32.50	32,500	21.8	3.2%	18.2%	10,107	3M22	10.1	11.9	17.4	4.6	4.5	5.8	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	1.35	5,265	3.5	-13.5%	18.4%	67,967	3M21	n.a.	n.a.	n.v.	n.a.	n.a.	1.7	-	-	-29	-	-	3,183	-
Iraqi Land Transport (UCM)	SILT	14,000	9.4	1.64	22,960	15.4	-8.4%	5.8%	24,332	3M20	n.v.	n.a.	n.v.	2.7	n.a.	3.0	-1,226	-	424	7,733	-	7,733	-
Kharkh Tour Amusement City***	SKTA	1,500	1.0	2.79	4,185	2.8	0.7%	-7.0%	14,638	6M22	151.7	n.v.	12.3	4.1	3.9	2.7	34	-42	179	1,161	1,119	1,522	-
Al-Mosul for Funfairs***	SMOF	1,500	1.0	12.10	18,150	12.2	-0.8%	7.1%	14,846	6M22	50.7	346.2	n.v.	6.5	6.4	7.8	252	37	190	1,982	2,021	2,329	-
Mamoura Real-estate Inv.	SMRI	22,780	15.3	4.70	107,066	71.9	5.6%	92.6%	425,217	6M22	m.d.	m.d.	72.8	1.7	3.0	4.6	1	27	87	23,364	23,391	23,518	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.48	991	0.7	4.3%	-4.0%	48	6M22	n.v.	n.v.	235.5	0.3	0.3	0.4	-13	-12	2	2,528	2,516	2,522	-
Total		58,906	39.5		202,789	136.1			558,566								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-Ahliya for Agricultural Prod.	AAHP	575	0.4	0.90	518	0.3	-	-4.3%	0	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	4.85	24,250	16.3	-1.0%	7.8%	2,230	6M22	43.6	735.2	26.7	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%	17,250	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	13.4	10.80	216,000	145.0	-0.9%	19.9%	200,554	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	0.25	1,025	0.7	-3.8%	19.0%	3,724	6M20	n.a.	n.a.	11.6	n.a.	n.a.	0.3	-	-	44	-	-	4,066	-
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.25	2,475	1.7	-	-	1,583	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	20.1	-	-	-	-	-	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	-
Total		30,336	20.4		252,548	169.5			225,341								5,386	14,257	9,295	36,641	48,032	94,860	
Insurance Sector																							
Ahliya 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%	541	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%	1,346	3M22	33.0	48.7	14.3	0.6	0.8	0.5	162	161	-36	8,055	8,077	7,527	-
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	16.1	-	-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	-
Total		51,000	34.2		36,440	24.5			1,887								617	1,267	1,075	25,911	27,323	38,415	
Investment Sector																							
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.50	750	0.5	-	-16.7%	9,016	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%	16	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	-
Total		13,650	9.2		3,377	2.3			9,032								-1,343	17	-96	7,546	4,452	8,368	
Grand Total		13,580,665	9,115		16,004,017	10,741			4,705,781								463,282	626,736	212,632	14,286,376	14,930,990	16,825,646	

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

[aозgur@rs.iq](mailto:aozgur@rs.iq)

Tugba Tan (Analyst)

ttan@rs.iq

Lana Nihad (Junior Analyst)

lnihad@rs.iq

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 783 534 5151

Info

info@rs.iq

Tel: +964 (770) 450 7463

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



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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Baghdad HQ

903/14/19

Karada, Baghdad, Iraq

Tel: +964 783 534 5151

Erbil

Italian Village offices

Office No: 32, Erbil, Iraq

Mob: +964 770 493 9999

Suleymani

Rand Gallery

Office No: 4, Floor: 6, Suleymani, Iraq

Mob: +964 770 651 9944

Istanbul Office

Halaskargazi Cad. No: 103/16

Osmanbey, Istanbul, Turkey

Tel: +90 212 219 2524

Mob: +90 539 456 4566

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