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RS_Weekly Bulletin

Iraq Stock Exchange (ISX)



25/08/2022

Chart (1.0): The RSISX Index Performance Since 2009

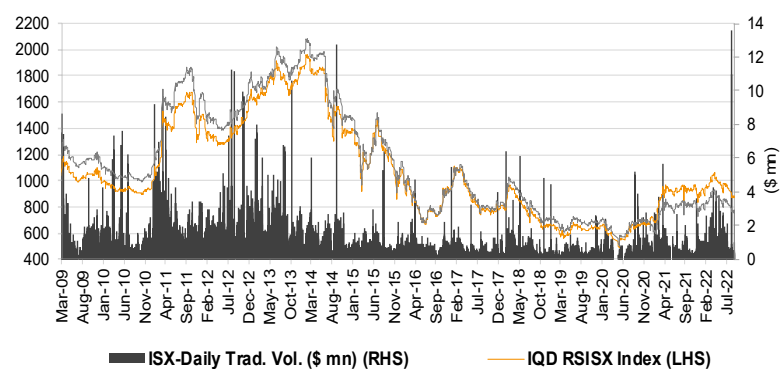


Table (1.0): The RSISX Index

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
IQD RSISX	888	1.3%	-3.2%	-3.3%
USD RSISX	776	1.6%	-3.6%	-3.9%

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

Index	Index Close	Change/weekly	Change/ YTD
RSISX IND.	888	1.3%	-3.2%
EGYPT	10,287	1.9%	-13.4%
KUWAIT	8,753	2.1%	14.4%
SAUDI	12,592	-0.2%	11.6%
MUSCAT	4,538	-1.5%	9.9%
QATAR	13,746	-1.9%	18.2%
DUBAI	3,463	0.9%	8.3%
ABUDHABI	10,039	-0.9%	18.3%
BAHRAIN	1,901	0.0%	5.8%

The **RSISX index** ended the week at IQD888/\$776 (+1.3% and +1.6%, respectively w/w) (-3.2% and -3.6% YTD change, respectively).

Weekly trading volume: IQD3.9 bn (\$2.6 mn), +18% w/w

The number of traded shares: 3.0 bn, +37% w/w

Non-Iraqis executed 217 transactions during the week:

Buys: 44 transactions amounted at IQD227 mn (\$152 K)

Sell: 173 transactions amounted at IQD627 mn (\$421 K)

Net Sell: IQD400 mn (\$268 K). Share in weekly trading volume: 10.9%

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, -0.3% w/w.

Table (1.2): Best Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Al-Khair for Financial Inv. (UCM)	VKHF	0.080	33.3%	0.01
Al-Zawraa for Financial Inv. (NR)	VZAF	0.370	19.4%	0.002
Mansour Hotel	HMAN	23.550	16.2%	233.52
Palestine Hotel (UCM)	HPAL	11.000	11.1%	23.2
Mamoura Real-estate Inv.	SMRI	6.390	8.3%	114.3

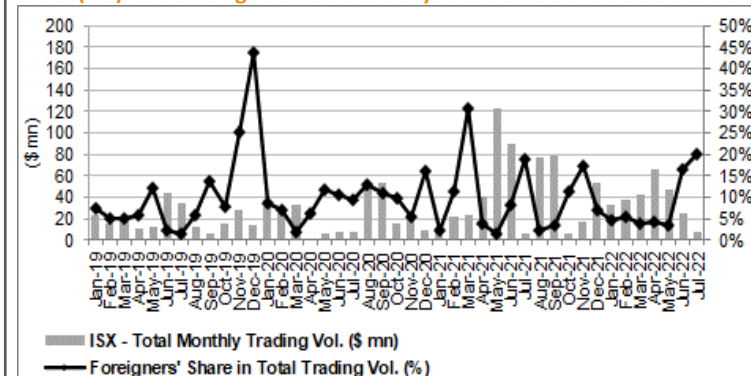
Table (1.3): Worst Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
Iraqi for General Transp. (UCM)	SIGT	1.010	-9.8%	13.2
Iraqi for Carton Manufacturies (UCM)	IICM	0.770	-9.4%	4.8
Iraqi Agricultural Products	AIRP	21.000	-8.7%	1.3
AL-Badia for General Trans (UCM)	SBAG	0.470	-7.8%	1.2
Al-Hilal Industries	IHLI	0.590	-6.3%	4.3

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	7.480	797.4	30.2%
Bank of Baghdad	BBOB	1.270	413.0	15.7%
National Bank of Iraq	BNOI	0.900	263.1	10.0%
Mansour Hotel	HMAN	23.550	233.5	8.9%
Iraqi for Seed Production	AISP	10.050	198.2	7.5%

Chart (1.1): ISX Trading Volume - Monthly





Weekly News from Iraq

Politics

- On Wednesday, President Barham Salih hosted Prime Minister (PM) Mustafa al-Kadhimi, the Speaker of Parliament Mohammed al-Halbousi, and the Head of the Supreme Judicial Council, Chief Justice Faiq Zidan. All sides agreed on the need to protect the dignity, impartiality, and independence of the State institutions, and this should be according to the legal and Iraqi constitution. (Presidency.iq)
- President Barham Salih received on Thursday the Ambassador of the European Union to Iraq, Phil Variola. They discussed joint relations between Iraq and the European Union, and the importance of strengthening and developing them in various fields. (Presidency.iq)
- President Barham Salih discussed on Wednesday with the US Ambassador to Iraq, Alina Romanowski, easing tensions in the region through dialogue, confronting economic fluctuations and adapting to climate changes. (INA)
- PM Mustafa al-Kadhimi participated in a top meeting of Arab leaders in Egyptian capital, Cairo. In addition to security and intelligence affairs, the summit discussed the latest political and economic developments in the region. (Shafaq News)
- On Tuesday, PM Mustafa Al-Kadhimi cut short his visit to Egypt and returned to Baghdad considering the developments in the current events in the country, and for the direct follow-up to the performance of the duties of the security forces in protecting the institutions of the judiciary and the state. (PMO.iq)
- PM Mustafa Al-Kadhimi met on Tuesday the head of the Al-Fateh Alliance. They discussed the latest developments in the Iraqi political arena and followed up the progress of understandings and rapprochement between the political blocs. (PMO.iq)
- The head of the National Wisdom Movement, Ammar al-Hakim, met with Saudi Crown Prince Mohammed bin Salman in Saudi Arabia, while stressing the importance of resolving the Iraqi crisis without external pressure. (INA)
- The head of the Supreme Judicial Council, Faiq Zaidan, stressed during a meeting with the president of Journalists, Muayad al-Lami, the importance of adopting constitutional and legal contexts to resolve the political crisis, while noting that the judiciary stands at the same distance from everyone. (INA)
- Iraqi Defense Minister Jum'a Inad on Monday received US Ambassador Alina L. Romanowski in Baghdad, where they discussed relations between the two countries. (Bas News)
- The leader of Kurdistan Democratic Party (KDP), Masoud Barzani, met with Japanese Ambassador to Iraq, Suzuki Kotaro, to discuss political developments in Baghdad and Erbil. (Bas News)
- The leader of KDP, Masoud Barzani, on Monday received Special Representative of the UN Secretary-General for Iraq, Jeanine Hennis-Plasschaert. The pair exchanged views on the latest political developments in Baghdad and stressed the importance of addressing the disputes among the parties within the framework of the Iraqi Constitution. (Bas News)

Economics

- Ministry of Oil announced on Thursday the total oil exports and revenues generated for July, according to the final statistics issued by the Iraqi Oil Marketing Company (SOMO). The ministry stated, "the amount of crude oil exports amounted to 102.4 mn barrels, with revenues amounting to \$10.4 bn." The ministry added "the average price per barrel amounted to \$101.3." (INA)
- The Governor of the Central Bank of Iraq (CBI), Mustafa Ghaleb, met on Monday with the Ambassador of the Russian Federation to Iraq, Elbrus Kutrashev. Ghaleb stressed the need to work towards appropriate solutions regarding the dues of Russian companies working in the oil sector in Iraq. (Iraqi News)
- The Governor of the CBI, Mustafa Ghaleb, discussed on Tuesday efforts to move towards a green economy with the Minister of Environment, Jassim Al-Falahi. (INA)
- Telecom Egypt and Orange Jordan recently announced a strategic collaboration agreement to create a highly reliable terrestrial system connecting Iraq to Europe through Jordanian and Egyptian territories. The new system will be known commercially as the Cairo Amman Baghdad System (CAB System). It is consistent with both operators' plans to expand their presence in the Middle East market, and in the Iraqi market to provide cutting-edge telecommunications and connectivity solutions. (Iraqi News)
- The Executive Director of the Iraq Future Foundation, Manar Al-Obaidi, confirmed the growth of Chinese exports to Iraq for the first seven months of 2022 by 30% compared to the same period of 2021, reaching a value of \$7.5 bn, compared to \$5.8 bn for the same period in 2021. (NINA)
- Work has begun on the project to extend the gas pipeline from the Akkas gas field to the Akkas power station, in the Qaim district of Anbar Governorate. (Iraq Business News)
- On Sunday, the Cabinet hosted the Undersecretary of the Ministry of Finance, Taif Sami who reviewed the ministry's plans for the remaining months of this year and discussed a number of financial files related to service and economic programs. (PMO.iq)
- Governor of Kirkuk confirmed that the governorate has completed preparations and security measures for the opening of the city's international airport, while revealing that its capacity will allow to receive more than 3.5 mn passengers annually. (INA)
- The Arab Monetary Fund (AMF) released the 17th edition of the Arab economic outlook report "The Horizons of Arab Economy" including macroeconomic forecasts for Arab economies including Iraq for 2022 and 2023. The report, anticipated that the Iraqi economy would recover, achieving a growth of 5.5% this year, and a relative decline in economic growth to 4.4% in the year 2023. It was noted that CBI had set among its priorities in its strategic plan for the years 2021-2023 to support digital financial and banking services by preparing for the "Know Your Customer Online" project. (INA)
- As part of reform efforts by the Kurdistan Regional Government's ninth cabinet to improve the delivery of public services and foster economic development in the region, PM Masrouf Barzani has announced the government will allocate IQD736.7 bn (\$505 mn) for the years 2022 and 2023 in cash and investments for projects across various sectors and ministries. (Iraq Business News)

- The Chairwoman of the National Investment Commission (NIC), Suha Daoud Najjar, said that the NIC has specified "a number of legal and financial conditions" to proceed with the development of the Bismaya Residential City southeast of Baghdad. She said that the new city will provide 100,000 residential units, along with associated infrastructure when it completed. (Iraq Business News)
- The Ministry of Construction, Housing, Municipalities and Public Works announced on Monday it is rehabilitating two main roads north and south of Baghdad. The ministry indicated that the rehabilitation of Baghdad-Kirkuk Road is the biggest project to be implemented in the past 30 years. (Iraqi News)
- The governorate of Diyala proceeded with building a bridge that is slated to be the longest in Iraq, linking the villages of the Hemrin Basin with the Kurdistan region and the Iranian borders. (Shafaq News)
- The Ambassador of Iraq to the United Kingdom, Muhammad Jaafar Al-Sadr, discussed with Iraqi experts a comprehensive program of work for the reconstruction of Iraq. (INA)

Iraq Stock Exchange

- This week there was only one cross transaction** on 683 mn shares of Modern Animal and Agricultural Production (AMAP) on Aug. 22, valued at IQD171 mn, and it was corresponding to 16.7% of the company's capital.
- New shares** of Al Mustashar Islamic Bank for Investment & Finance (BMUI) from capital increase to IQD250 bn through 3.5% bonus issue (IQD7 bn shares) and 21.5% rights issue (IQD43 bn shares) resumed trading on Aug. 21.
- The AGM of Union Bank of Iraq (BUOI) has been postponed to Aug. 28 due to lack of quorum.

Stocks that resumed / will resume trading:

- Iraqi Agricultural Products (AIRP) resumed trading on Aug. 21 after holding its GA (Aug. 14) in which they elected five new original board members and five alternative members.
- Modern Chemical Industries (IMCI) resumed trading on Aug. 24 after holding its AGM (Aug. 16) in which they discussed and approved 2021 annual financial statements.
- Al-Ataa Islamic Bank for Investment & Finance (BLAD) resumed trading on Aug. 21 and Kharkh Tour Amusement City (SKTA) resumed trading on Aug. 22 due to disclosing their 2021 annual financial statements.
- Economy Bank (BEFI) resumed trading on Aug. 23 due to disclosing its 2018 – 2021 annual financial statements. The bank traded on Aug. 23 for the first time after its last trading on March 5, 2017. ISX suspended trading of BEFI starting Aug. 24 due to the AGM that will be held on Aug. 29 to discuss and approve 2021 annual financial statements.
- Modern Sewing (IMOS) will resume trading on Aug. 28 after holding its AGM (Aug. 24) in which they discussed and approved 2021 annual financial statements and decided to distribute IQD0.10 cash dividend per share (1.6% dividend yield). The opening price will be IQD6.30 per share.

Stocks that were suspended / will be suspended from trading:

- ISX suspended trading of National Chemical & Plastic Industries (INCP) starting Aug. 21 due to the AGM that was held on Aug. 24 to discuss and approve 2020 annual financial statements.
- ISX suspended trading of Al-Khazer for Construction Materials (IKHC) starting Aug. 22 due to the AGM that will be held on Aug. 25 to discuss and approve 2021 annual financial statements.
- ISX suspended trading of Erbil Bank for Investment and Finance (BERI) starting Aug. 23 due to the AGM that will be held on Aug. 27 to discuss and approve 2021 annual financial statements.
- ISX suspended trading of Al-Zawraa for Financial Investment (VZAF) starting Aug. 23 due to the AGM that will be held on Aug. 28 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							
Ashur International Bank	BASH	9,908,771	4,545,730	-54%	6,700,293	3,072,667	-54%
Al-Mansour Bank	BMNS	2,848,510	5,611,095	97%	1,926,158	3,792,796	97%
Industry Sector							
Baghdad Soft Drinks	IBSD	22,071,765	16,330,452	-26%	14,924,887	11,038,501	-26%
Iraqi for Carton Manufactures	IICM	-148,896	-420,191	-	-100,683	-284,026	-
Hotel&Tourism Sector							
Ishtar Hotels	HISH	-504,576	-855,587	-	-341,194	-578,330	-
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							
Iraqi for Carton Manufactures	IICM	-7,812	-219,059	-	-5,335	-148,435	-
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%	0.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.2%	4.8%	4.8%	4.3%	4.7%
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%
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%
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)

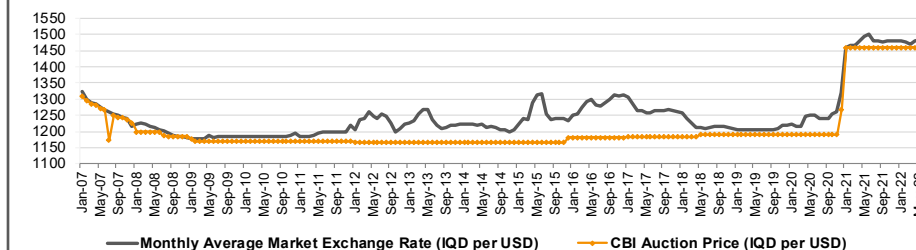


Table (1.8): Iraq's International Bonds

	2023 Eurobond (Coupon rate:6.75% - 2 times/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	98.1	10.73	86.2	9.29
Ask	99.1	8.79	87.4	8.98
Bid	98.1	10.73	86.2	9.29

*As of August 25, 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 six months of 2022 (6M22):

Public budget revenues: +89% y/y to IQD75.6 trln (around \$50.9 bn)

Public budget expenses: +29% y/y to IQD49.2 trln (around \$33.1 bn)

Public budget surplus increased significantly from IQD1.8 trln (\$1.2 bn) in the first six months of 2021 (6M21) to IQD26.4 trln (around \$17.8 bn) in 6M22. (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 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*	
Telecom Sector																							
Asiacell Communications PJSC	TASC	310,000	208.2	7.48	2,318,800	1,557.3	1.2%	15.3%	1,187,392	3M22	15.6	9.3	38.3	2.0	1.8	1.6	227,837	226,395	72,394	1,372,302	1,292,856	1,470,451	-
Al-Khatem Telecoms	TZNI	1,829,783	1,228.9	2.11	3,860,841	2,592.9	0.5%	-8.3%	4	3M22	57.3	41.4	831.9	2.3	1.8	1.6	101,841	124,042	5,980	1,958,556	2,428,860	2,402,853	-
Total		2,139,783	1,437		6,179,641	4,150.2			1,187,396								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	167.9	1.00	250,000	167.9	-	-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 Al Iraq Islamic Bank	BAIB	250,000	167.9	1.08	270,000	181.3	-	-	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	134.3	1.00	200,000	134.3	-	-	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	167.9	-	-	-	-	-	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	-
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	250,000	167.9	1.00	250,000	167.9	-	-	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	167.9	0.43	107,500	72.2	-	-2.3%	0	6M22	12.9	4.7	41.5	0.2	0.3	0.4	5,675	19,271	4,546	258,681	273,564	285,030	-
Babylon Bank (UCM)	BBAY	250,000	167.9	0.07	17,500	11.8	-	-30.0%	0	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	167.9	1.27	317,500	213.2	5.8%	23.3%	614,966	6M22	10.3	5.1	10.9	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	171.3	2.29	583,950	392.2	-	-	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	167.9	0.47	117,500	78.9	-	-24.2%	65,597	3M22	17.5	3.1	9.1	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	167.9	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	167.9	0.28	70,000	47.0	-47.0%	-47.0%	9,050	6M22	n.a.	n.v.	n.v.	0.5	0.5	0.3	5,013	4,904	135	255,463	250,106	259,404	Suspend/GA
Elaf Islamic Bank	BELF	250,000	167.9	0.53	132,500	89.0	-3.6%	20.5%	45,830	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	178.0	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	201.5	0.15	45,000	30.2	-	-	0	3M22	n.v.	n.v.	n.v.	0.1	0.1	0.1	-3,931	106	-1,380	306,709	307,172	306,498	Suspend/GA
Investment Bank of Iraq	BIBI	250,000	167.9	0.28	70,000	47.0	3.7%	-6.7%	1,535	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	167.9	0.81	202,500	136.0	-	-	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	167.9	0.41	102,500	68.8	2.5%	-18.0%	1,955	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	167.9	0.16	40,000	26.9	-	-20.0%	10,240	6M22	317.8	n.v.	4.3	0.1	0.1	0.1	194	-1,687	3,302	267,290	264,891	267,705	Suspend/GA
Iraq Noor Islamic Bank (NR)	BINI	250,000	167.9	1.00	250,000	167.9	-	-	0	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	175.2	1.70	443,438	297.8	-	-	0	6M22	n.v.	312.4	42.4	5.0	4.2	1.6	-1,897	1,980	8,380	98,801	100,541	268,753	-
Al Janoob Islamic Bank (NR)	BJAB	250,000	167.9	1.00	250,000	167.9	-	-	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	268.6	1.30	520,000	349.2	-	-4.0%	0	3M22	217.1	36.8	51.8	1.1	1.0	0.8	2,362	12,932	10,610	400,000	400,000	630,408	-
Al-Ataa Islamic Bank (NR)	BLAD	250,000	167.9	0.23	57,500	38.6	-4.2%	35.3%	7	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	169.6	0.23	58,075	39.0	-	53.3%	17,750	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	-
Al-Mansour Bank	BMNS	250,000	167.9	0.41	102,500	68.8	5.1%	-12.8%	77,475	6M22	20.2	20.3	9.8	0.6	0.5	0.4	9,743	8,126	5,611	279,661	286,555	284,916	-
Al Mustashar Islamic Bank (NR)	BMUI	250,000	167.9	1.00	250,000	167.9	-	-	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	168.6	1.02	256,020	171.9	-	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	270,000	181.3	0.90	243,000	163.2	-6.2%	-21.0%	391,730	6M22	16.6	11.6	6.8	0.6	0.7	0.7	11,467	24,708	24,089	256,642	307,295	327,411	-
North Bank (UCM)	BNOR	300,000	201.5	0.08	24,000	16.1	-	-11.1%	722	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	167.9	0.24	60,000	40.3	-	-	0	6M22	n.v.	15.0	n.v.	1.0	0.2	0.2	-4,042	4,629	-1,348	244,913	240,907	243,584	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	167.9	1.00	250,000	167.9	-	-	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	167.9	1.00	250,000	167.9	-	-	0	3M22	n.a.	n.v.	38.6	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	167.9	0.34	85,000	57.1	-	-10.5%	77	6M22	n.v.	n.v.	54.6	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	167.9	1.00	250,000	167.9	-	-	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	167.9	0.23	57,500	38.6	-	-39.5%	61,017	6M22	126.4	93.7	43.1	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	67.2	0.69	174,570	117.2	-	-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	177.3	1.00	264,000	177.3	-	-	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	167.9	0.34	85,000	57.1	-	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	BUND	300,000	201.5	0.07	21,000	14.1	-	-36.4%	0	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	169.2	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	Suspend/GA
World Islamic Bank (NR)***	BWOR	260,000	174.6	1.00	260,000	174.6	-	-	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	167.9	0.34	85,000	57.1	-	-	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	Suspend/ISC
Total		10,930,346	7,341		7,195,183	4,832			1,297,951								61,449	190,625	126,989	10,364,084	10,601,303	12,191,578	

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	-	-	1,373	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	137.2	4.00	817,341	548.9	0.5%	-1.2%	131,715	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	0.65	11,700	7.9	3.2%	44.4%	6,547	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	3.00	9,360	6.3	-	2.3%	21,543	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	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	0.59	7,301	4.9	-6.3%	22.9%	6,430	3M22	n.a.	n.a.	149.4	n.a.	n.v.	n.v.	-	-	12	-	-14,046	-14,416	-
Iraqi for Carton Manufacturies (UCM)	IICM	7,590	5.1	0.77	5,844	3.9	-9.4%	-26.7%	7,162	6M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.v.	-	-	-420	-	-	-3,977	-
Iraqi Date Processing & Marketing	IDP	17,250	11.6	0.89	15,353	10.3	-2.2%	-23.3%	2,164	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	4.70	7,050	4.7	-	82.2%	5,208	6M22	n.a.	n.a.	n.v.	n.a.	n.a.	7.3	-	-	-25	-	-	962	-
Iraqi For Tufted Carpets	IITC	500	0.3	15.80	7,900	5.3	-1.3%	10.5%	1,500	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	1.95	2,145	1.4	-4.9%	2.6%	4,538	FY21	125.2	12.1	7.5	1.1	n.a.	1.2	12	101	285	1,370	-	1,779	Suspend/GA
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.40	8,316	5.6	-	-10.3%	4,784	3M22	46.3	411.5	n.v.	1.4	n.a.	1.2	217	19	-143	7,092	-	7,125	-
Al-Mansour Pharmaceutical Industries	IMAP	16,000	10.7	1.39	22,240	14.9	-3.5%	-35.1%	56,488	6M22	n.v.	n.v.	n.v.	1.1	1.6	2.2	-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.a.	3.6	2.3	3.8	-42	-169	-38	5,006	4,838	4,738	-
Modern Construction Mat. (UCM)	IMCM	5,371	3.6	0.52	2,793	1.9	-	10.6%	0	FY13	n.a.	n.a.	11.5	n.a.	n.a.	0.6	-	-	263	-	-	4,936	-
National Comp. for Met. Ind. M.&B.	IMIB	7,500	5.0	1.90	14,250	9.6	-	-18.1%	0	6M22	n.v.	n.v.	n.a.	n.v.	n.v.	0.7	-541	-299	120	-3,117	-3,246	21,358	Suspend/ISC
Modern Sewing***	IMOS	2,000	1.3	6.40	12,800	8.6	-	20.8%	0	6M22	19.6	39.7	20.7	2.9	5.2	3.7	391	396	478	2,230	2,561	3,477	Suspend/GA
National Chemical & Plastic Industries	INCP	15,188	10.2	1.94	29,464	19.8	-	-19.8%	0	3M22	28.1	n.a.	71.3	8.4	n.a.	2.6	1,026	-	103	3,430	-	11,246	Suspend/GA
Ready Made Clothes***	IRMC	3,187	2.1	5.66	18,036	12.1	-5.7%	-56.5%	2,982	6M22	116.1	170.8	77.4	10.7	8.8	9.0	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%	18,882	FY17	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	-
Total		340,676	228.8		1,023,628	687.5			271,314								57,396	69,331	14,477	417,697	455,332	536,422	
Hotel & Tourism Sector																							
Ashour Hotel (NR)	HASH	376	0.3	7.50	2,823	1.9	-0.1%	17.2%	3,195	6M22	n.v.	n.v.	n.v.	18.1	18.1	20.8	-29	0	2	133	133	135	-
Baghdad Hotel	HBAG	3,844	2.6	8.40	32,290	21.7	1.2%	7.4%	23,740	6M22	13.5	142.4	14.1	4.1	4.7	4.2	2,386	216	1,145	7,827	6,519	7,618	-
Babylon Hotel	HBAY	2,000	1.3	100.00	200,000	134.3	-	28.2%	20,000	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	9.40	65,800	44.2	-	104.3%	0	6M22	n.a.	n.v.	n.a.	n.a.	3.5	7.8	-	-1,907	-856	-	10,499	8,386	-
Karbala Hotels***	HKAR	7,500	5.0	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	23.55	68,837	46.2	16.2%	124.3%	347,713	6M22	50.2	n.v.	51.0	9.0	9.5	2.1	757	-1,104	675	4,201	2,771	33,092	-
National Company for Tourism Inv.	HNTI	6,253	4.2	10.60	66,284	44.5	5.5%	26.0%	8,521	6M22	44.2	n.a.	21.0	4.2	n.a.	3.7	1,286	-	1,545	13,548	-	18,112	-
Palestine Hotel (UCM)	HPAL	4,470	3.0	11.00	49,170	33.0	11.1%	34.3%	34,604	3M22	98.7	n.a.	51.7	4.8	n.a.	5.4	430	-	238	8,822	-	9,133	-
Al-Sadeer Hotel***	HSAD	1,363	0.9	13.00	17,718	11.9	-	21.5%	0	3M22	m.d.	m.d.	n.v.	n.v.	n.v.	15.9	-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%	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		512,300	344.1			437,773								8,936	-1,142	5,926	52,017	34,602	99,437	
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	0.47	1,034	0.7	-7.8%	-20.3%	1,720	FY18	n.a.	n.a.	n.v.	n.a.	n.a.	0.2	-	-	-203	-	-	4,932	-
Baghdad Passengers Transport	SBPT	1,000	0.7	40.00	40,000	26.9	-	45.5%	0	3M22	10.1	11.9	21.4	4.6	4.5	7.1	1,785	1,559	1,078	3,891	4,107	5,623	Suspend/GA
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	1.01	3,939	2.6	-9.8%	-11.4%	19,586	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	1.59	22,260	14.9	-	2.6%	25,069	3M20	n.v.	n.a.	n.v.	2.7	n.a.	2.9	-1,226	-	424	7,733	-	7,733	-
Kharkh Tour Amuzement City***	SKTA	1,500	1.0	2.73	4,095	2.8	-2.5%	-9.0%	27,559	6M22	151.7	n.v.	21.8	4.1	3.9	2.7	34	-42	179	1,161	1,119	1,522	-
Al-Mosul for Funfairs***	SMOF	1,500	1.0	12.00	18,000	12.1	-1.2%	6.2%	10,298	6M22	50.7	346.2	n.v.	6.5	6.4	7.7	252	37	190	1,982	2,021	2,329	-
Mamoura Real-estate Inv.	SMRI	22,780	15.3	6.39	145,564	97.8	8.3%	161.9%	170,234	6M22	m.d.	m.d.	98.9	1.7	3.0	6.2	1	27	87	23,364	23,391	23,518	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.43	888	0.6	-4.4%	-14.0%	3,498	6M22	n.v.	n.v.	211.0	0.3	0.3	0.4	-13	-12	2	2,528	2,516	2,522	-
Total		58,906	39.6		246,220	165.4			257,963								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	0.90	518	0.3	2.9%	-1.6%	428	3M22	30.5	31.0	257.7	1.8	1.9	1.5	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	21.00	7,560	5.1	-8.7%	13.5%	1,950	6M22	32.3	29.1	16.8	1.7	1.8	2.7	158	180	378	2,532	2,504	2,760	-
Iraqi for Seed Production***	AISP	20,000	13.4	10.05	201,000	135.0	-1.4%	11.6%	295,158	9M21	16.7	7.9	n.v.	3.3	3.0	2.6	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	-	19.0%	170,798	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	-	-	0	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	20.1	-	-	-	-	-	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		237,078	159.2			468,335								5,386	14,283	9,237	36,641	48,053	94,478	
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%	5,133	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	-5.1%	29.3%	1,565	3M22	33.0	48.7	19.5	0.6	0.8	0.7	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	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	16.1	-	-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	25.4			6,698								617	1,267	807	25,911	27,323	39,307	
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	FY 19	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	0.08	560	0.4	33.3%	-20.0%	10	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. (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	Suspend/ISC
Al-Zaw raa for Financial Inv. (NR)	VZAF	1,150	0.8	0.37	426	0.3	19.4%	85.0%	4	6M22	n.v.	n.v.	n.v.	0.4	0.3	0.4	-58	-71	-2	1,062	1,167	1,184	Suspend/GA
Total		13,650	9.2		3,586	2.4			13								-1,343	17	-96	7,546	4,452	8,368	
Grand Total		13,600,665	9,134		15,435,476	10,366			3,927,444								463,282	626,762	237,395	14,286,376	14,937,710	16,906,140	

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 “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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