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Chart (1.0): The RSISX Index Performance Since 2009

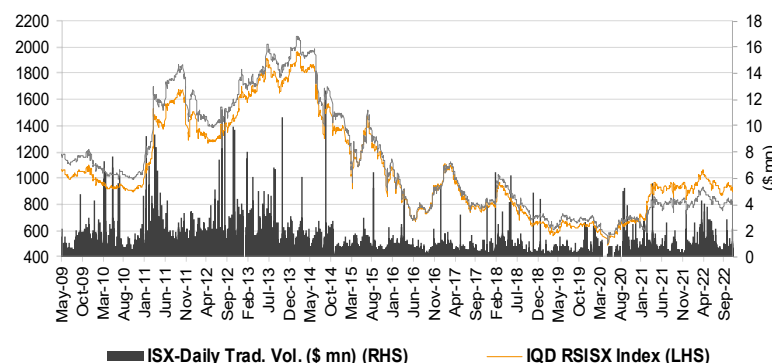


Table (1.0): The RSISX Index

Index	Close	Change (w/w)	Change (YTD)	Change (12M)
IQD RSISX	901	-2.1%	-1.9%	-6.8%
USD RSISX	795	-2.1%	-1.2%	-6.2%

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

Index	Index Close	Change/weekly	Change/ YTD
RSISX IND.	901	-2.1%	-1.9%
EGYPT	11,214	1.3%	-5.6%
KUWAIT	8,232	1.7%	7.6%
SAUDI	11,439	-2.3%	1.4%
MUSCAT	4,402	0.0%	6.6%
QATAR	12,306	0.4%	5.9%
DUBAI	3,330	-1.1%	4.2%
ABUDHABI	10,345	0.5%	21.9%
BAHRAIN	1,862	-0.1%	3.6%

The **RSISX index** ended the week at IQD901/\$795 (-2.1% w/w change) (-1.9% /-1.2% YTD change).

Weekly trading volume: IQD6.8 bn (\$4.6 mn), +10% w/w

Non-Iraqis executed 324 transactions during the week:

Buy: 146 transactions amounted at IQD197 mn (\$134 K)

Sell: 178 transactions amounted at IQD216 mn (\$147 K)

Net Sell: IQD19.5 mn (\$13.3 K). Share in weekly trading volume: 3.0%

FX Rate: CBI auction price of Iraqi Dinar remained stable at 1460 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1470 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
Electronic Industries (UCM)	IELI	0.920	16.5%	53.20
Iraqi Agricultural Products	AIRP	23.580	15.0%	1.652
Iraqi Land Transport (UCM)	SILT	1.850	14.2%	29.45
Modern Construction Mat. (UCM)	IMCM	0.480	9.1%	0.3
The Light and Mining Industries (UCM)	ITLI	0.740	8.8%	45.6

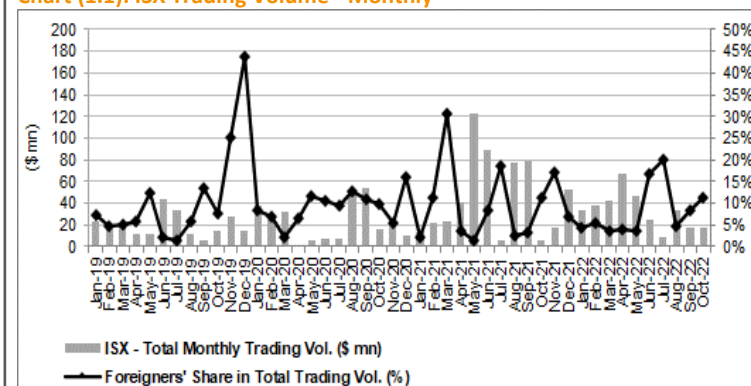
Table (1.3): Worst Performers - Weekly

Company Name	ISX Code	Closing Price (IQD)	Change %	Trad. Vol. (\$'000)/w
AL-Nukhba for Construction	SNUC	0.530	-24.3%	3.8
Union Bank (NR)	BUOI	0.200	-16.7%	1.6
North Bank (UCM)	BNOR	0.070	-12.5%	9.9
United Bank (UCM)	BUND	0.070	-12.5%	5.9
Baghdad Passengers Transport	SBPT	30.990	-10.3%	65.9

Table (1.4): Top 5 Trading Volume - Weekly

Company Name	ISX Code	Closing Price (IQD)	Trading Vol. (\$'000)/w	Share in total T. Vol.
Economy Bank (NR)	BEFI	0.180	1,523.6	32.9%
Gulf Insurance&Reinsurance	NGIR	0.410	555.2	12.0%
Asia Al Iraq Islamic Bank	BAIB	1.060	385.7	8.3%
Asiacell Communications PJSC	TASC	7.400	371.8	8.0%
Al-Mansour Pharmaceutical Industries	IMAP	1.710	241.5	5.2%

Chart (1.1): ISX Trading Volume - Monthly





Weekly News from Iraq

Politics

- On Oct. 27, the Iraqi parliament has given a vote of confidence to incoming Prime Minister (PM) Mohammad Shia' al-Sudani and his new cabinet. For the full listing of the new ministers please click [HERE](#). (Source: Iraq Business News)
- On Wednesday, Prime Minister (PM) Muhammad Shia Al-Sudani, chaired a meeting that included the Minister of Finance, Mrs. Taif Sami, the Minister of Oil, Mr. Hayan Abdel Ghani, the Minister of Electricity, Mr. Ziyad Ali Fadel, and several advisors. The meeting discussed the file of the draft federal budget law for the year 2023, and the need to expedite its preparation and send it to the House of Representatives. (PMO.iq)
- PM Mohammed S. Al-Sudani received on Wednesday the First Deputy Speaker of the Council of Representatives, Mohsen Al-Mandalawi. They discussed ways to enhance collaboration between the Legislative and Executive authorities for a better performance of state agencies in oversight and implementation in a manner that meets the challenges facing Iraqis. (PMO.iq)
- PM Mohammed S. Al-Sudani received on Wednesday the President of the Federal Supreme Court, Judge Jasem Mohammad Abbood. Al-Sudani stressed the importance of enforcing the law under various circumstances. He emphasized that the independence of the judiciary is the cornerstone for achieving any reform. (PMO.iq)
- On Saturday, President Abdullatif Jamal Rashid visited Iraq's new PM, Mohammed Shia' al-Sudani. President Rashid reiterated his congratulations to al-Sudani on winning the vote of the Iraqi Parliament and assuming power as the country's PM. The latest developments in politics, the economy, and in security-related matters in Iraq were discussed during the meeting. (Presidency.iq)
- PM Mohammed S. Al-Sudani, received on Sunday the President of the Supreme Judicial Council, Judge Faiq Zaidan. They emphasized the importance of collaboration between the executive and judicial authorities and highlighted the importance of the judiciary's support for the government's actions in preserving public funds under the umbrella of the constitution. (PMO.iq)
- President Abdullatif Jamal Rashid met, on Sunday, with a delegation from Badr Bloc. Rashid said the formation of the new government is a crucial step in moving ahead toward putting an end to the protracted political crises and meeting citizens' demands. (Presidency.iq)
- PM Muhammad Shia Al-Sudani affirmed the need to send the draft general budget law to the Ministerial Economic Council as soon as possible for study and issued several other directives during the cabinet meeting in its first regular session. (Kurdistan24)
- On Monday, President Abdullatif Jamal Rashid arrived in the capital Algiers to participate in the work of the 31st regular session of the Arab Summit, scheduled for November 1 and 2. (Presidency.iq)
- Chinese Premier Li Keqiang on Tuesday sent a congratulatory message to Mohammed Shia' al-Sudani on his taking office as Iraq's PM. In the message, Li noted that the Chinese government attaches great importance to the development of China-Iraq relations and is willing to work with the Iraqi government to continuously consolidate the traditional friendship between the two countries. (Shafaq News)
- President Abdullatif Jamal Rashid met, on Tuesday, with the Emir of the State of Qatar, Sheikh Tamim bin Hamad Al-Thani on the sidelines of the work of the 31st session of the Arab Summit. The meeting discussed Iraq-Qatar friendship, bilateral relations, and how best to foster these ties between the two countries. (Presidency.iq)
- On Wednesday, President Abdullatif Jamal Rashid met the President of Egypt, Abdel Fattah El-Sisi. The two sides discussed the most important political, security, and economic developments in the Arab and international arenas and ways to confront challenges in a way that enhances solidarity and joint Arab action. (Presidency.iq)
- On Tuesday, President Abdullatif Jamal Rashid affirmed the depth of fraternal ties between Iraq and Bahrain and the need to raise them to higher levels that will reflect positively on the common interests of the two countries. (Presidency.iq)
- President Abdullatif Jamal Rashid met, on Tuesday, Yemeni President Dr. Rashad Muhammad al-Alimi. The Yemeni President emphasized Iraq's central and leading role in both Arab and regional arenas while hoping that the cooperation between the two countries will be enhanced in ways that serve both nations' interests. (Presidency.iq)
- Iraq's President and Chairman of the Sudanese Transitional Sovereignty Council stressed the need to develop the level of relations, cooperation, and coordination between Iraq and Sudan at the regional and international levels in a manner that serves the higher interests of the two countries. (Presidency.iq)

Economics

- On Monday, PM Mohammed Shiaa Al-Sudani met with the Governor of the Central Bank of Iraq (CBI), Mustafa Ghalib. PM listened to a summary of the progress of monetary and banking transactions, and the rest of the banking reality in Iraq presented by the Governor of the CBI. The meeting also reviewed all aspects of the work of the CBI, and the most important challenges facing the national economy. (PMO.iq)
- The Governor of the CBI, Mustafa Ghalib, confirmed that there are efforts to lead a national banking and financial system capable of meeting the public's requirements in various aspects. (INA)
- Saudi Arabia's Public Investment Fund has set up a company to invest in Iraq. The new company is one of six that will invest a total of up to SAR90 bn (\$24 bn) in Bahrain, Iraq, Jordan, Oman, Sudan, and Egypt. They will invest in various key sectors, including but not limited to, infrastructure, real estate development, mining, healthcare, financial services, food and agriculture, manufacturing, telecoms, and technology, among other strategic sectors and industries in each country. (Iraq Business News)
- Ministry of Oil has announced preliminary oil exports for October of 104.8 mn barrels, giving an average for the month of 3.382 mn barrels per day (bpd), up from the 3.292 mn bpd exported in September. Revenues for the month were \$9.258 bn. The average price was \$88.31 per barrel. (Iraq Business News)
- Oil Minister Hayan Abdul Ghani Abdul-Zahra affirmed on Saturday keenness to develop the oil industry and increase production and investment. (INA)
- A member of the energy committee in the Iraqi parliament, Dakhel Radi, uncovered an \$18 bn plan that can help Iraq achieve power self-sufficiency in five years. Eight power plants will be built to add 30,000 megawatts to the national grid. (Shafaq News)
- PM Mohammed S. Al-Sudani, received on Wednesday, the Deputy Foreign Minister of the Japanese Parliament, Takagi Kei and his accompanying delegation. Two sides stressed the importance of strengthening joint cooperation in various economic and cultural fields, as well as in the fields of energy and investment. (PMO.iq)
- The head of the National Wisdom Movement, Ammar al-Hakim, called, on Sunday, to raise the level of exports and interest in gas projects to reach self-sufficiency. (Asumaria News)

Economics (cont.)

- Former Finance Minister, Hiyam Nemat Mahmoud, handed over her duties on Sunday to Taif Sami, the Minister of Finance in the new Iraqi government. (Iraqi News)
- On Saturday, PM Muhammad Shia Al-Sudani met with the Minister of Commerce, Mr. Atheer Daoud Al-Ghurairi. During the meeting, they reviewed the Ministry's plans regarding the ration card items and its programs in the field of food security. (Pmo.iq)
- Minister of Oil Hayan Abdul Ghani confirmed during the meeting of operations encouraging investment in the fields of distribution, refining, and providing fuel for electric power plants. (INA)
- Minister of Electricity Ziyad Ali Fadel inaugurated, on Thursday, the first unit project at the Al-Hartha thermal power station, north of Basra, which will provide 200 megawatts of energy. (NINA)
- Italy participated in the 46th session of the Baghdad International Fair with 8 companies with different specializations. In addition, the official of the Italian pavilion in the exhibition confirmed his country's efforts to achieve partnerships with Iraq. (INA)

Iraq Stock Exchange

- ISX was elected to be a member of the Board of Directors of the Federation of Arab Securities Markets (AFCM) for the first time, after getting 14 out of 24 votes.
- This week there was only one cross transaction** on 1.99 bn shares of Gulf Insurance and Reinsurance (NGIR) on Nov. 1, valued at IQD815.9 mn, and corresponding to 28.4% of NGIR's capital.
- According to Asiace's (TASC) parent company, Ooredoo, Asiace generated QAR 967.1 mn (around \$262 mn) revenue in 3Q22, decreased by 8% y/y due to the ongoing intense competition in Iraq. EBITDA decreased 15% y/y to QAR 428.2 mn (around \$116 mn) in 3Q22, while EBITDA margin contracted from 47.8% in 3Q21 to 44.3% in 3Q22 driven by lower revenue and higher energy costs. TASC's customer base increased 13% y/y to 17.1 mn as end of 3Q22. During the quarter, Asiace launched its new E-Shop "Asiamall", as well as its "YallaShoot" campaign. (Ooredoo, Iraq Business News)
- The National Bank of Iraq (BNOI), a member of the Capital Bank Group, the Abu Dhabi Exports Office (ADEX), and the Abu Dhabi Fund for Development's (ADFD) export-financing division, have agreed to a \$10 mn line of credit. By increasing economic collaboration between Iraq and the United Arab Emirates, the pact hopes to improve bilateral ties. (Iraqi News)
- ISX congratulated International Development Bank (IDB) on opening a new branch in Dubai, United Arab Emirates starting Nov. 9.
- The AGM of Kharkh Tour Amusement City (SKTA) has been postponed to Nov. 5 due to a lack of quorum.

Stocks that resumed / will resume trading:

- Iraqi Islamic Bank (BIIB) resumed trading on Nov.3 after holding its AGM (Oct. 29) in which they discussed and approved 2021 annual financial statements and decided to distribute IQD0.029 cash dividend per share, corresponding to a 5.8% dividend yield.
- Iraq Baghdad for General Transport (SBPT) resumed trading on Nov. 3 after holding its AGM (Oct. 30) in which they discussed and approved 2021 annual financial statements and decided to distribute IQD1.0 cash dividend per share, corresponding to a 2.2% dividend yield and increasing the capital to IQD1.3 bn through 30% bonus issue.
- Sumer Commercial Bank (BSUC) resumed trading on Nov. 3 after holding its AGM (Oct. 27) in which they discussed and approved 2021 annual financial statements.

Stocks that were suspended / will be suspended from trading:

- ISX suspended trading of North Bank (BNOR) starting Oct. 31 as the bank has been put under CBI custody according to a CBI decision and appointed Mr. Mohammed Ali Hussein as custodian of the bank.
- ISX suspended trading of Iraqi Date Processing and Marketing (IIDP) starting Nov. 3 due to the AGM that will be held on Nov. 5 to elect new board members.

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

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)			Profit (Loss) Before Tax (\$)		
		9M21	9M22	Y/Y Change (%)	9M21	9M22	Y/Y Change (%)
Banking Sector							
Al-Arabiya Islamic Bank	BAAI	-1,360,810	-3,675,004	-	-919,943	-2,480,101	-
Ameen Al-Iraq Islamic Bank	BAME	-667,003	293,937	-	-450,911	198,365	-
Investment Bank of Iraq	BIIB	3,727,000	1,803,000	-52%	2,519,548	1,216,767	-52%
Al-Ataa Islamic Bank	BLAD	4,318,000	616,245	-86%	2,919,079	415,877	-86%
Mosul Bank	BIMF	3,966,508	5,181,476	31%	2,681,462	3,496,754	30%
Credit Bank of Iraq	BROI	-3,989,010	7,908,373	-	-2,696,673	5,337,018	-
Al Taif Islamic Bank	BTIB	-2,400,965	650,695	-	-1,623,114	439,126	-
Trust International Islamic Bank	BTRU	-1,993,289	-13,286,772	-	-1,347,514	-8,966,667	-
Industry Sector							
Iraqi for Carton Manufacturies	IICM	-107,145	-641,034	-	-72,433	-432,606	-
Ready Made Clothes	IRMC	187,464	170,927	-9%	126,730	115,351	-9%
Insurance Sector							
Gulf Insurance&Reinsurance	NGIR	65,260	-2,378	-	44,117	-1,605	-
Average IQD/US\$*					1,479.2	1,481.8	0.2%

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%	0.9%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	5.2%	4.8%	4.8%	4.3%	4.3%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.2%	1.7%	2.1%	1.0%	1.4%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	4.8%	3.8%	4.8%	7.0%	7.0%

*As of Today

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

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

Company Name	ISX Code	Ex-dividend date	Ex-dividend date price	Dividend	Dividend Yield
			(IQD/share)	(IQD/share)	(%)
Al-Ahliya for Agricultural Production	AAHP	9-Aug-22	0.90	0.025	2.8%
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%
Al-Mashreq Al-Arabi Islamic Bank	BAMS	2-Oct-22	-	0.00006	-
Bank of Baghdad	BBOB	5-Oct-22	1.38	0.050	3.6%
Commercial Bank of Iraq	BCOI	21-Sep-22	0.51	0.094	18.4%
Commercial Bank of Iraq	BCOI	21-Jan-21	0.43	0.025	5.8%
Iraqi Islamic Bank	BIIB	23-Oct-22	0.50	0.029	5.8%
Al-Mansour Bank	BMNS	2-Jun-22	0.50	0.040	8.0%
Al-Mansour Bank	BMNS	20-Jun-21	0.58	0.060	10.3%
National Bank of Iraq	BNOI	11-Mar-21	0.87	0.080	9.2%
Al-Taif Islamic Bank	BTIB	15-Jul-21	1.00	0.000056	0.000056
Trust International Islamic Bank	BTRU	23-Mar-22	0.35	0.010	2.9%
Baghdad Hotel	HBAG	27-Mar-22	8.80	0.280	3.2%
Baghdad Hotel	HBAG	8-Dec-20	8.00	0.500	6.3%
Babylon Hotel	HBAY	20-Jul-22	100.00	2.000	2.0%
Babylon Hotel	HBAY	1-Nov-21	84.00	1.750	2.1%
National for Tourist Investments	HNTI	13-Jun-22	10.30	0.240	2.3%
National for Tourist Investments	HNTI	26-Apr-21	8.19	0.190	2.3%
Palastine Hotel	HPAL	5-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	1-Aug-22	16.80	0.700	4.2%
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%
Modern Sewing	IMOS	11-Aug-22	6.40	0.100	1.6%
Ready Made Clothes	IRMC	22-Sep-22	5.70	0.040	0.7%
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	24-Oct-22	45.90	1.000	2.2%
Baghdad Passengers Transport	SBPT	9-Aug-21	29.61	1.400	4.7%
Al-Mosul for Funfairs	SMOF	29-Aug-22	12.25	0.120	1.0%
Mamoura Real-estate	SMRI	12-May-22	2.99	0.060	2.0%
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)

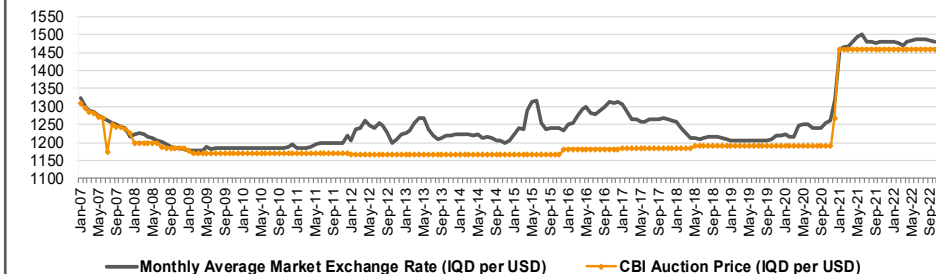


Table (1.8): Iraq's International Bonds

	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	98.0	13.52	85.5	9.59
Ask	100.0	7.02	86.9	9.22
Bid	98.0	13.49	85.6	9.57

*As of November 3, 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 eight months of 2022 (8M22):

Public budget revenues: +92% y/y to IQD108.2 trln (around \$72.8 bn)

Public budget expenses: +29% y/y to IQD69.6 trln (around \$46.8 bn)

Public budget surplus increased significantly from IQD2.6 trln (\$1.8 bn) in the first eight months of 2021 (8M21) to IQD38.6 trln (around \$26.0 bn) in 8M22. (Source: [MoF website](#))

Annual Inflation (September 2022): +5.3% y/y change (August 2022: +4.4% y/y change).

Net Foreign Assets of CBI (as of Sep. 22, 2022): IQD122.7 trln (\$84.1 bn), +31.8% ytd.

Iraq Banking Sector (As end of August 2022)

Total Assets: IQD177.1 trln (\$119.2 bn), +2.2% m/m (+11.1% ytd).

Total Deposits: IQD109.4 trln (\$73.7 bn), +1.5% m/m (+13.9% ytd).

-Saving and fixed deposits: IQD26.2 trln (\$17.7 bn), -0.1% m/m (+1.7% ytd).

-Current deposit accounts: IQD83.2 trln (\$56.0 bn), +2.0% m/m (+18.4% ytd) (constituted 76.0% of total banking sector deposits).

Total Cash Credit Extended by Commercial Banks: IQD57.6 trln (\$38.8 bn), +2.5% m/m (+8.7% ytd).

-Private sector cash credits: IQD31.8 trln (\$21.4 bn), +2.8% m/m (+4.6% ytd) (constituted 55.3% of total banking sector credits). (Source: [CBI - Economic and Statistic Data Website](#))

Weekly Transactions in Brief

Table (1.9): Performance of Traded Shares

	ISX Code	Paid-in Capital		Closing Price (IQD)	Market Cap		Weekly Chg. (%)	YTD Chg (%)	Trading Vol. (IQD'000)	Last Fin.*	P/E		P/BV			Profit Before Tax (IQD mn)			BV (IQD mn)			Note	
		(IQD mn)	(\$ mn)		(IQD mn)	(\$ mn)					FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20		Last*
Telecom Sector																							
Asiacell Communications PJSC	TASC	310,000	210.9	7.40	2,294,000	1,560.5	-1.3%	14.0%	546,507	6M22	15.6	9.3	9.6	2.0	1.8	1.9	227,837	226,395	143,367	1,372,302	1,292,856	1,219,964	-
Al-Khatem Telecoms	TZNI	1,829,783	1,244.8	2.30	4,208,500	2,862.9	-	-	511	6M22	57.3	41.4	290.6	2.3	1.8	1.7	101,841	124,042	10,166	1,958,556	2,428,860	2,405,454	-
Total		2,139,783	1,456		6,502,500	4,423.5			547,017								329,678	350,437	153,533	3,330,858	3,721,716	3,625,418	
Banking Sector																							
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	170.1	1.00	250,000	170.1	-	-13.0%	0	9M22	m.d.	m.d.	n.v.	1.2	1.2	1.0	384	358	-3,675	249,150	249,510	242,764	-
Asia Al Iraq Islamic Bank	BAIB	250,000	170.1	1.06	265,000	180.3	-	-1.9%	566,941	6M22	807.6	299.0	506.0	0.7	1.4	1.1	160	850	1,791	148,513	149,235	249,953	-
Ameeen Al-Iraq Islamic Bank (NR)	BAME	200,000	136.1	1.00	200,000	136.1	-	-	0	9M22	n.a.	n.v.	n.a.	n.a.	1.0	n.a.	-730	-1,943	294	99,172	97,228	198,738	-
Al-Mashreq Al-Arabi Islamic Bank (NR)	BAMS	250,000	170.1	-	-	-	-	-	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	170.1	1.00	250,000	170.1	-	-	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	170.1	0.44	110,000	74.8	-	-	44	6M22	12.9	4.7	44.0	0.2	0.3	0.4	5,675	19,271	4,546	258,681	273,564	285,030	-
Babylon Bank (UCM)	BBAY	250,000	170.1	0.07	17,500	11.9	-	-30.0%	0	9M22	20.8	n.v.	3.1	0.1	0.1	0.1	1,581	-6,864	5,131	273,170	251,848	247,706	-
Bank of Baghdad	BBOB	250,000	170.1	1.20	300,000	204.1	-3.2%	22.4%	108,600	9M22	10.3	5.1	9.3	0.3	0.4	0.9	10,837	25,775	42,078	273,641	278,436	343,989	-
Cihan Bank for Islamic & Finance	BCIH	255,000	173.5	2.29	583,950	397.2	-	-	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	170.1	0.51	127,500	86.7	-	-3.0%	35,358	6M22	17.5	3.1	10.1	0.4	0.4	0.4	6,554	40,366	5,151	271,929	307,755	319,562	-
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	170.1	0.13	32,500	22.1	-	-	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	170.1	0.18	45,000	30.6	-5.3%	-65.9%	2,239,755	6M22	n.a.	31.7	8.9	0.5	0.5	0.2	5,013	4,904	135	255,463	250,106	259,404	-
Elaf Islamic Bank	BELF	250,000	170.1	0.54	135,000	91.8	-	22.7%	0	9M22	46.7	20.7	77.8	0.2	0.3	0.5	1,218	3,783	779	258,710	265,092	257,982	-
Erbil Bank for Invest. & Finance (NR)	BERI	265,000	180.3	0.11	29,150	19.8	-	-	0	9M22	n.v.	n.v.	n.v.	0.2	0.1	0.1	-3,897	-13,382	3,195	269,596	275,684	269,986	-
Gulf Commercial Bank	BGUC	300,000	204.1	0.17	51,000	34.7	-5.6%	13.3%	8,406	9M22	n.v.	n.v.	n.v.	0.1	0.1	0.2	-3,931	106	-2,076	306,709	307,172	304,022	-
Investment Bank of Iraq	BIBI	250,000	170.1	0.28	70,000	47.6	-	-6.7%	56	6M22	m.d.	12.3	m.d.	0.3	0.2	0.2	17	5,526	1,803	260,626	265,274	281,376	-
International Development Bank (NR)	BIDB	250,000	170.1	0.81	202,500	137.8	-	-	0	9M22	39.1	14.9	7.9	0.8	0.7	0.6	6,096	16,055	19,419	269,262	282,495	317,495	-
Iraqi Islamic Bank	BIB	250,000	170.1	0.47	117,750	80.1	-	-	0	9M22	8.4	6.2	7.3	0.4	0.3	0.4	14,541	18,011	19,846	272,140	289,594	294,291	Suspend/GA
Iraqi Middle East Investment Bank	BIME	250,000	170.1	0.15	37,500	25.5	-6.3%	-25.0%	114,202	6M22	317.8	n.v.	4.0	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	170.1	1.00	250,000	170.1	-	-	0	6M22	83.4	m.d.	n.v.	0.9	1.0	1.0	3,302	44	-761	253,666	253,585	248,590	-
International Islamic Bank (NR)	BINT	260,846	177.4	1.75	456,481	310.5	-	2.9%	0	6M22	n.v.	312.4	43.7	5.0	4.2	1.7	-1,897	1,980	8,380	98,801	100,541	268,753	-
Al Janoob Islamic Bank (NR)	BJAB	250,000	170.1	1.00	250,000	170.1	-	-	0	6M22	m.d.	449.6	12.5	1.0	1.0	0.9	158	654	19,261	250,835	251,329	275,206	-
Kurdistan International Islamic Bank (UCM)	BKUI	400,000	272.1	1.13	452,000	307.5	-	-9.6%	0	3M22	217.1	36.8	45.1	1.1	1.0	0.7	2,362	12,932	10,610	400,000	400,000	630,408	-
Al-Ataa Islamic Bank (NR)	BLAD	250,000	170.1	0.23	57,500	39.1	-	35.3%	0	9M22	n.v.	n.v.	n.v.	0.3	0.1	0.2	-5,101	-2,479	616	239,129	241,633	256,714	-
Mosul Bank	BMFI	252,500	171.8	0.18	45,450	30.9	-10.0%	20.0%	6,887	9M22	11.8	22.6	8.2	0.2	0.1	0.2	4,022	1,709	5,181	268,461	269,589	276,155	-
Al-Mansour Bank	BMNS	250,000	170.1	0.56	140,000	95.2	-	19.1%	41,767	9M22	20.2	20.3	10.4	0.6	0.5	0.5	9,743	8,126	10,666	279,661	286,555	289,366	-
Al Mustashar Islamic Bank (NR)	BMUI	250,000	170.1	1.00	250,000	170.1	-	-	6,000	9M22	n.a.	46.3	673.6	n.a.	1.6	1.0	3,599	6,005	1,678	152,075	157,479	252,321	-
National Islamic Bank	BNAI	251,000	170.7	1.10	276,100	187.8	-	10.0%	0	6M22	100.3	121.6	n.v.	0.9	0.7	1.0	3,022	2,035	-276	279,186	275,075	274,201	-
National Bank of Iraq	BNOI	270,000	183.7	1.03	278,100	189.2	-4.6%	-9.6%	163,793	6M22	16.6	11.6	7.8	0.6	0.7	0.8	11,467	24,708	24,089	256,642	307,295	327,411	-
North Bank (UCM)	BNOR	300,000	204.1	0.07	21,000	14.3	-12.5%	-22.2%	14,490	9M22	n.v.	n.v.	n.v.	0.1	0.1	0.1	-12,549	-2,962	-5,222	265,428	262,467	249,955	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	170.1	0.24	60,000	40.8	-	-	0	9M22	n.v.	15.0	n.v.	1.0	0.2	0.2	-4,042	4,629	-2,995	240,913	244,907	241,362	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	170.1	1.00	250,000	170.1	-	-	0	6M22	n.a.	89.3	181.1	n.a.	1.0	1.0	1,605	3,324	903	252,051	254,851	256,469	-
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	170.1	1.00	250,000	170.1	-	-	0	6M22	n.a.	n.v.	40.7	n.a.	1.1	1.0	3,591	-10,282	1,123	247,115	236,284	238,832	Suspend/ISC
Credit Bank of Iraq (NR)	BROI	250,000	170.1	0.33	82,500	56.1	-	-13.2%	0	9M22	n.v.	n.v.	13.2	0.4	0.3	0.3	-5,122	-3,427	7,908	297,127	293,699	295,982	-
Region Trade Bank (NR)	BRTB	250,000	170.1	1.00	250,000	170.1	-	-	0	9M22	20.2	28.6	41.3	0.9	0.7	0.8	16,938	9,635	11,473	290,787	298,422	318,802	-
Sumer Commercial Bank	BSUC	250,000	170.1	0.21	52,500	35.7	-	-44.7%	58,490	9M22	126.4	93.7	18.1	0.5	0.4	0.2	1,187	1,255	-452	269,468	262,926	263,545	-
Al Taif Islamic Bank for Invest. & Finance	BTIB	100,000	68.0	0.67	169,510	115.3	-2.9%	-33.0%	102	6M22	341.2	75.9	49.5	1.8	1.0	0.7	622	2,518	651	102,081	155,848	253,109	-
Trans Iraq Bank for Investment	BTRI	264,000	179.6	1.00	264,000	179.6	-	-	0	9M22	133.6	61.9	n.v.	0.7	0.7	1.0	1,641	3,755	-4,332	266,941	268,194	260,084	Suspend/GA
Trust International Islamic Bank (NR)	BTRU	250,000	170.1	0.35	87,500	59.5	2.9%	2.9%	35	9M22	48.4	17.2	m.d.	0.4	0.3	0.4	1,972	5,977	-13,287	237,112	251,439	239,392	-
United Bank (UCM)	BUND	300,000	204.1	0.07	21,000	14.3	-12.5%	-36.4%	8,677	9M22	n.v.	53.6	8.7	0.1	0.1	0.1	-2,058	540	3,999	303,472	303,635	310,168	Suspend/ISC
Union Bank (NR)	BUOI	252,000	171.4	0.20	50,400	34.3	-16.7%	-31.0%	2,371	3M22	44.9	85.6	24.6	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	176.9	1.00	260,000	176.9	-	-	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	170.1	0.34	85,000	57.8	-	-	0	6M22	n.v.	n.v.	63.4	0.4	0.4	0.3	-16,539	-1,192	2,373	233,391	230,896	246,637	-
Total		10,930,346	7,436		7,183,391	4,887			3,375,972								61,449	190,625	191,479	10,364,084	10,601,303	1	

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	9M22	114.0	311.2	19.8	2.0	2.1	2.0	22	8	82	1,046	1,053	1,076	-
Baghdad Soft Drinks	IBSD	204,335	139.0	3.75	766,257	521.3	-2.6%	-7.4%	315,483	9M22	11.5	12.0	16.5	1.6	1.7	1.6	57,217	68,911	40,866	366,178	427,225	491,699	-
Electronic Industries (UCM)	IEMI	18,000	12.2	0.92	16,560	11.3	16.5%	104.4%	78,198	6M17	n.v.	n.v.	n.v.	n.a.	n.a.	1.3	-	-	-902	-	-	12,921	-
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.1	2.85	8,892	6.0	4.4%	-2.8%	54,926	9M22	166.9	n.v.	n.v.	1.3	1.6	2.9	28	-94	-6	3,575	2,952	3,099	-
Nationality H. Furniture (NR)***	IHFI	1,660	1.1	1.75	2,905	2.0	-	34.6%	0	6M22	n.a.	n.v.	n.v.	n.a.	1.0	1.4	-	-63	-66	-	2,311	2,029	-
Al-Hilal Industries	IHLI	12,375	8.4	0.77	9,529	6.5	-	60.4%	24,899	6M22	n.a.	n.a.	n.v.	n.a.	n.v.	n.v.	-	-	-33	-	-14,046	-14,438	-
Iraqi for Carton Manufactures (UCM)	IICM	7,590	5.2	0.90	6,831	4.6	4.7%	-14.3%	1,509	9M22	n.a.	n.a.	n.v.	n.a.	n.a.	n.v.	-	-	-641	-	-	-4,198	-
Iraqi Date Processing & Marketing	IDP	17,250	11.7	0.85	14,663	10.0	2.4%	-26.7%	7,193	6M22	281.8	2,766.9	n.v.	1.0	1.0	0.8	80	9	-525	20,996	21,067	19,045	Suspend/GA
Iraqi Engineering Works	IEEW	1,500	1.0	6.00	9,000	6.1	-	132.6%	0	9M22	n.a.	n.a.	n.v.	n.a.	n.a.	9.6	-	-	-53	-	-	934	-
Iraqi For Tufted Carpets	IITC	500	0.3	14.75	7,375	5.0	-0.7%	3.1%	5,940	9M22	6.7	9.1	8.1	1.8	1.8	2.9	749	619	683	2,514	2,713	2,525	-
Al-Khazer for Construction M.	IKHC	1,100	0.7	2.39	2,629	1.8	4.4%	25.8%	2,453	6M22	125.2	12.1	9.6	1.1	0.8	1.4	12	101	137	1,370	1,495	1,934	-
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.0	1.55	9,207	6.3	3.3%	-0.6%	21,549	9M22	46.3	411.5	2,650.7	1.4	n.a.	1.3	217	19	3	7,092	-	7,125	-
Al-Mansour Pharmaceutical Industries	IMAP	16,000	10.9	1.71	27,360	18.6	-	-20.1%	354,982	9M22	n.v.	n.v.	n.v.	1.1	1.8	1.7	-1,961	-179	-525	5,511	5,047	15,728	-
Modern Chemical Industries (NR)	IMCI	180	0.1	100.00	18,000	12.2	-	43.9%	0	6M22	n.v.	n.v.	n.v.	3.6	2.3	3.8	-42	-169	-38	5,006	4,838	4,738	-
Modern Construction Mat. (UCM)	IMCM	5,371	3.7	0.48	2,578	1.8	9.1%	2.1%	481	FY13	n.a.	n.a.	10.6	n.a.	n.a.	0.5	-	-	263	-	-	4,936	-
National Comp. for Met. Ind. M.&B.	IMIB	7,500	5.1	2.20	16,500	11.2	-5.2%	-5.2%	3,182	6M22	n.v.	n.v.	68.5	n.v.	n.v.	0.8	-541	-299	120	-3,117	-3,246	21,358	-
Modern Sewing	IMOS	2,000	1.4	5.80	11,600	7.9	6.4%	11.5%	4,673	9M22	19.6	40.8	8.9	2.9	5.2	3.5	391	387	978	2,230	2,561	3,276	Suspend/GA
National Chemical & Plastic Industries (UCM) INCP	INCP	15,188	10.3	1.97	29,919	20.4	-1.5%	-18.6%	29,326	6M22	28.1	43.1	67.9	8.4	3.3	2.8	1,026	754	220	3,430	9,742	10,818	Suspend/GA
Ready Made Clothes	IRMC	3,187	2.2	4.82	15,359	10.4	-1.6%	-62.8%	46,034	9M22	116.1	197.5	67.4	10.7	8.8	7.2	198	111	171	1,864	2,149	2,142	-
The Light and Mining Industries (UCM)	ITLI	16,800	11.4	0.74	12,432	8.5	8.8%	138.7%	66,986	FY17	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	-	-	-1,547	-	-	-19,806	-
Total		340,676	231.8		989,757	673.3			1,017,814								57,396	70,113	39,187	417,697	465,862	566,942	
Hotel & Tourism Sector																							
Ashour Hotel (NR)	HASH	376	0.3	9.20	3,463	2.4	2.2%	43.8%	2,392	9M22	n.v.	n.v.	141.2	18.1	18.1	23.2	-29	0	18	133	133	150	-
Baghdad Hotel	HBAG	3,844	2.6	9.00	34,596	23.5	-1.1%	15.1%	1,264	6M22	13.5	142.4	15.1	4.1	4.7	4.5	2,386	216	1,145	7,827	6,519	7,618	-
Babylon Hotel	HBAY	2,000	1.4	100.00	200,000	136.1	-	28.2%	16,595	9M22	36.2	80.3	38.4	13.0	17.2	19.3	4,146	1,933	3,908	11,550	9,013	10,357	-
Ishtar Hotels (UCM)	HISH	7,000	4.8	9.36	65,520	44.6	-2.5%	103.5%	80,537	6M22	n.a.	n.v.	n.v.	n.a.	3.5	7.8	-	-1,907	-856	-	10,499	8,386	-
Karbala Hotels***	HKAR	7,500	5.1	1.00	7,500	5.1	-4.8%	8.7%	4,848	6M22	n.v.	179.6	n.v.	0.8	0.7	0.9	-4	35	-20	8,170	8,203	8,181	-
Mansour Hotel	HMAN	2,923	2.0	29.50	86,229	58.7	4.4%	181.0%	219,354	6M22	50.2	n.v.	63.9	9.0	9.5	2.6	757	-1,104	675	4,201	2,771	33,092	-
National Company for Tourism Inv.	HNTI	6,253	4.3	11.20	70,036	47.6	-0.4%	33.2%	7,332	9M22	44.2	n.a.	33.0	4.2	n.a.	4.2	1,286	-	1,591	13,548	-	16,558	-
Palestine Hotel (UCM)	HPAL	4,470	3.0	14.00	62,580	42.6	-2.4%	70.9%	22,560	6M22	98.7	n.a.	39.0	4.8	n.a.	9.4	430	-	802	8,822	-	6,634	-
Al-Sadeer Hotel (UCM)***	HSAD	1,363	0.9	15.00	20,444	13.9	-	40.2%	4,500	9M22	m.d.	m.d.	n.v.	n.v.	n.v.	n.v.	-146	-139	-63	-819	-957	-1,154	Suspend/ISC
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	7.00	1,680	1.1	-	91.8%	0	3M22	12.1	n.v.	36.9	n.v.	n.v.	n.a.	109	-177	11	-1,417	-1,579	-	-
Total		35,969	24.5		552,046	375.5			359,383								8,936	-1,142	7,212	52,017	34,602	89,823	
Services Sector																							
Al-Ameen Estate Inv.	SAEI	6,960	4.7	1.50	10,440	7.1	-	-	0	9M22	30.7	30.1	1.2	0.7	0.7	1.5	169	174	6,384	6,453	7,093	7,155	-
AL-Badia for General Trans (UCM)	SBAG	2,200	1.5	0.40	880	0.6	-	-32.2%	28	9M22	n.a.	n.a.	n.v.	n.a.	n.a.	0.4	-	-	-83	-	-	2,250	-
Baghdad Passengers Transport	SBPT	1,000	0.7	30.99	30,990	21.1	-10.3%	52.0%	96,934	3M22	10.1	11.9	7.2	4.6	4.5	5.5	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	9M22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	164	201	-160	4,510	4,682	4,512	-
Iraqi for General Transp. (UCM)	SIGT	3,900	2.7	1.05	4,095	2.8	4.0%	-7.9%	6,282	3M21	n.a.	n.a.	n.v.	n.a.	n.a.	1.3	-	-	-29	-	-	3,183	-
Iraqi Land Transport (UCM)	SILT	14,000	9.5	1.85	25,900	17.6	14.2%	19.4%	43,293	3M20	n.v.	n.v.	15.3	2.7	n.a.	3.3	-1,226	-	424	7,733	-	7,733	-
Kharkh Tour Amusement City***	SKTA	1,500	1.0	2.70	4,050	2.8	-	-10.0%	0	9M22	151.7	n.v.	11.7	4.1	3.9	2.9	34	-42	260	1,161	1,119	1,409	Suspend/GA
Al-Mosul for Funfairs	SMOF	1,500	1.0	12.00	18,000	12.2	-	7.3%	26,229	9M22	50.7	346.2	28.1	6.5	6.4	6.9	252	37	481	1,982	2,021	2,621	-
Mamoura Real-estate Inv.	SMFI	22,780	15.5	8.49	193,402	131.6	-1.3%	248.0%	176,239	9M22	m.d.	m.d.	939.6	1.7	3.0	8.3	1	27	154	23,364	23,391	23,431	-
AL-Nukhba for Construction	SNUC	2,066	1.4	0.53	1,095	0.7	-24.3%	6.0%	5,639	9M22	n.v.	n.v.	116.1	0.3	0.3	0.4	-13	-12	7	2,528	2,516	2,522	-
Total		58,906	40.1		288,852	196.5			354,644								1,165	1,944	8,516	51,623	44,929	60,440	

Source: Iraq Stock Exchange

Table (2.1): Performance of Traded Shares

ISX Code	Paid-in Capital		Closing Price	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)	(IQD mn)	(\$ mn)					FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*	FY19	FY20	Last*		
Agriculture Sector																							
Al-Ahlyia for Agricultural Prod.	AAHP	575	0.4	0.88	503	0.3	-	-4.4%	10	3M22	n.a.	n.a.	n.a.	1.8	1.9	n.a.	21	21	-	348	348	-	-
Iraqi Agricultural Products Mark. Meat	AIPM	5,000	3.4	5.00	25,000	17.0	-	11.1%	0	9M22	43.6	735.2	41.6	3.0	2.8	2.4	641	36	451	8,034	8,162	10,264	-
Iraqi Agricultural Products	AIRP	360	0.2	23.58	8,489	5.8	15.0%	27.5%	2,429	9M22	32.3	29.1	17.4	1.7	1.8	3.1	158	180	366	2,532	2,504	2,744	-
Iraqi for Seed Production***	AISP	20,000	13.6	10.65	213,000	144.9	-0.5%	18.2%	330,859	3M22	16.7	7.9	n.v.	3.3	3.0	3.3	4,741	14,088	-1,338	24,344	36,376	63,704	-
Modern Animal & Agr. Production (UCM)	AMAP	20,507	14.0	0.32	6,562	4.5	-	-62.0%	960	6M20	n.a.	n.v.	74.4	n.a.	n.a.	1.6	-	-	44	-	-	4,066	-
Middle East Prod. & Marketing-Fish	AMEF	300	0.2	8.00	2,400	1.6	-	-3.0%	0	6M22	n.v.	n.v.	38.2	1.9	4.3	3.3	-174	-42	31	1,383	664	720	Suspend/GA
AL - Rebas for Poultry & Feed	AREB	30,000	20.4	-	-	-	-	-	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		46,742	31.8		255,954	174.1			334,259								5,386	14,283	-447	36,641	48,053	81,499	
Insurance Sector																							
Ahlyia For Insurance (NR)	NAHF	7,000	4.8	0.40	2,800	1.9	-	-27.3%	0	9M22	n.v.	n.v.	9.1	0.5	1.5	0.4	-271	-106	231	2,168	2,075	7,421	-
Al-Ameen for Insurance	NAME	5,000	3.4	0.48	2,400	1.6	-	-22.2%	0	9M22	118.2	19.9	6.7	0.7	0.7	0.4	26	144	269	4,040	4,228	5,538	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	4.8	0.73	5,110	3.5	-	25.9%	0	6M22	33.0	48.7	412.7	0.6	0.8	0.7	162	161	6	8,055	8,077	7,569	-
Gulf Insurance&Reinsurance***	NGIR	7,000	4.8	0.41	2,870	2.0	-2.4%	-38.8%	816,196	9M22	123.9	323.2	n.v.	0.6	2.1	0.4	13	18	-2	2,361	2,366	7,714	-
Al-Hamraa for Insurance (NR)***	NHAM	25,000	17.0	0.96	24,000	16.3	-	-2.0%	0	6M22	5.0	3.3	11.2	0.3	0.3	2.0	686	1,057	1,075	9,287	10,578	11,840	-
Total		51,000	34.7		37,180	25.3			816,196								617	1,274	1,579	25,911	27,323	40,082	
Investment Sector																							
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.0	0.50	750	0.5	-	-16.7%	5	9M22	n.v.	404.9	n.v.	1.6	1.3	0.8	-7	3	-5	827	829	988	-
AL- Batek Investment (UCM)	VBAT	1,000	0.7	0.45	450	0.3	-	-	0	FY 19	558.5	n.v.	558.5	0.4	n.a.	0.4	1	-	1	1,220	-	1,220	-
Al-Khair for Financial Inv. (UCM)	VKHF	7,000	4.8	0.13	910	0.6	-7.1%	30.0%	7	6M20	n.v.	n.v.	n.v.	0.8	n.a.	0.4	-1,246	-	-54	2,048	-	2,048	-
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.7	0.90	900	0.6	-	-	0	9M22	n.v.	n.v.	n.v.	1.8	1.9	1.9	-96	-35	-39	498	464	466	-
AL-Wiaam for Financial Inv. (UCM)	VWIF	2,000	1.4	0.25	500	0.3	-	-7.4%	0	6M22	24.3	12.8	n.v.	0.7	0.7	0.2	63	120	-27	1,890	1,992	2,009	Suspend/ISC
Al-Zaw raa for Financial Inv. (NR)	VZAF	1,150	0.8	0.38	437	0.3	-	90.0%	0	6M22	n.v.	n.v.	n.v.	0.4	0.3	0.4	-58	-71	-2	1,062	1,167	1,184	-
Total		13,650	9.3		3,947	2.7			12								-1,343	17	-126	7,546	4,452	7,914	
Grand Total		13,617,071	9,263		15,813,626	10,758			6,805,296								463,282	627,551	400,934	14,286,376	14,948,241	16,767,061	

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) for the banks, we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the other sectors, we divided "Current Mcap" to "annualized YTD profit," while calculating P/E (Last) (because it is not possible to calculate trailing profit for some companies due to lack of information). We adjusted unaudited profit before tax values for annual results until the company publishes audited annual results by deducting 15% income tax.

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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