

RS_Daily Bulletin (Iraq Stock Exchange)

09/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

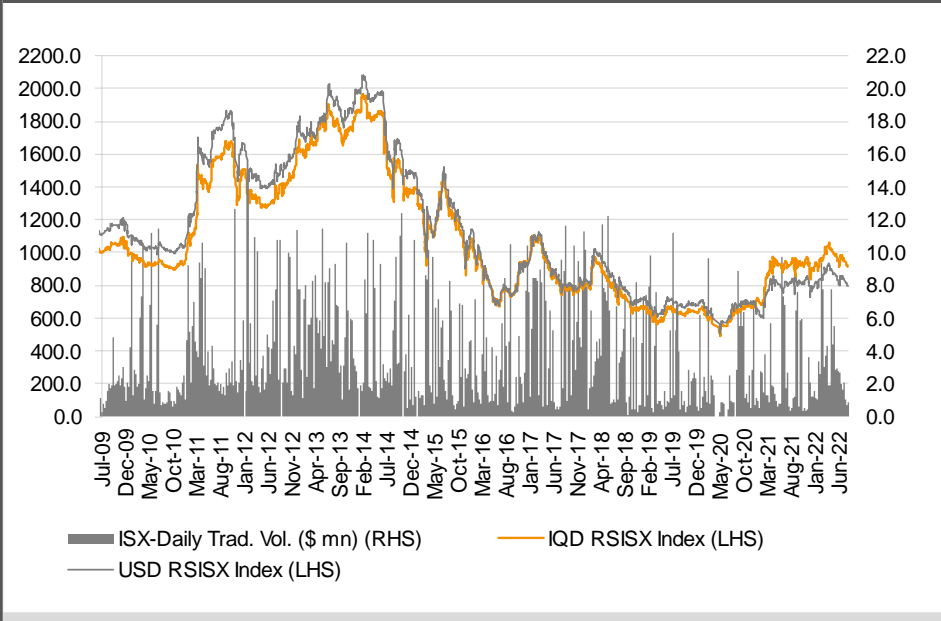


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	953.3	0.2%	4.7%	2.9%
RSISX USD Index	780.6	-1.1%	0.8%	-3.9%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,244	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.8	# of Traded Companies	42
Traded Shares (mn)/d	880	# of Companies (Up)	17
Total Trades (#/d)	662	# of Companies (Down)	13
ISX Mcap (IQD bn)	15,538	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	9,803	# of Comp. Suspended from Trading (GA)	4
Market FX Rate/ CBI Auction Price (IQD/\$)	1585/ 1460	# of Comp. Suspended from Trading (ISC)	4

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al Taif Islamic Bank	BTIB	0.920	4.5%	-8.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.600	3.2%	4.6%
Al-Sadeer Hotel (UCM)	HSAD	16.750	3.1%	11.7%
Baghdad Soft Drinks	IBSD	3.450	3.0%	4.5%
Kharkh Tour Amuzement City	SKTA	3.400	2.4%	13.3%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Fallujah for Construction Mat. (NR)	IFCM	5.500	-6.8%	-6.8%
Iraqi For Tufted Carpets	IITC	14.000	-5.1%	-5.1%
Iraqi for Carton Man. (UCM)	IICM	0.980	-3.0%	-5.8%
Bank of Baghdad	BBOB	1.310	-2.2%	-4.4%
Nat. Chemical & Plastic Ind. (UCM)	INCP	1.900	-2.1%	-2.1%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Asia Al Iraq Islamic Bank	BAIB	424.0	267.5	34.1%
Iraqi for Seed Production	AISP	156.7	98.8	12.6%
Palestine Hotel (UCM)	HPAL	102.9	64.9	8.3%
National Bank of Iraq	BNOI	99.1	62.5	8.0%
Kharkh Tour Amuzement City	SKTA	72.7	45.9	5.8%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	20	40.7	25.7
Sell	73	(101.1)	(63.8)
Net Buy (Sell)		(60.4)	(38.1)
Non-Iraqi's Share in Total Trading Volume (%)			5.7%

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News from Iraq

Politics

- Foreign Minister Fuad Hussein, on Sunday, received French Ambassador Eric Chevalier in Baghdad where they reviewed preparations for the upcoming visit by Prime Minister (PM) Mohammed S. al-Sudani to Paris and discussed the issues of common interest between Baghdad and Paris. (Bas News)
- The parliamentary delegation, headed by First Deputy Speaker of Parliament Mohsen Al-Mandalawi, and its Kuwaiti counterpart, headed by Muhammad Al-Mahan, discussed uniting efforts in regional and international forums and strengthening cooperation frameworks." (INA)

Economics

- On Sunday, the Central Bank of Iraq announced the start of selling dollar currency to ministries, following the launch of the electronic platform. (Kurdistan24)
- The Governor of CBI, Mustafa Ghaleb Makhaif, received Prashant Bisai, India's Ambassador to Iraq. They discussed strengthening bilateral relations, especially economic ones between the two countries, and providing banking services to the Iraqi community present there. The Governor also stressed the importance of exchanging experiences in the field of electronic payment with India. (INA)
- Minister of Oil, Hayan Abdul-Ghani, announced on Sunday that the commercial production of the Karbala oil refinery will start in mid-March. Abdul-Ghani clarified that the refinery's production will cover 75% of the domestic consumption. (Iraqi News)
- PM Mohammad S. al-Sudani could travel to Washington and meet US President Joe Biden and top officers in the White House soon, a source revealed on Sunday. (Shafaq News)
- PM Mohammed S. Al-Sudani chaired a meeting to discuss launching an initiative for the training and employment of the youths. The initiative will open the doors of training opportunities for young people, empower them, and help them join the labor market. (PMO.iq)

Iraq Stock Exchange

- Fallujah for Construction Materials (IFCM) resumed trading on Jan. 9 after not being able to hold its first and postponed AGM (Dec. 27 & Jan. 3) due to a lack of quorum.
- AL- Kindi of Veterinary Vaccines Drugs (IKLV) resumed trading on Jan. 9 after holding its postponed AGM (Jan. 4) in which they discussed and approved 2021 annual financial statements.
- Al-Mansour Pharmaceuticals Industries (IMAP) resumed trading starting Jan. 9 after holding its AGM (Jan. 7) in which they elected new board members.
- Financial results announced today: FY22:** Iraqi Islamic Bank (BIIB), Baghdad Soft Drinks (IBSD).
Iraqi Islamic Bank (BIIB): Profit before tax decreased 70% q/q to IQD2.3 bn in 4Q22. Assets increased 3% q/q to IQD1,403.7 bn as end of 4Q22 mainly due to the growth in deposits by 35% q/q to IQD511.6 bn. Monetary credits grew by 4% q/q to IQD405.6 bn. Cash: IQD817.3 bn, +8% q/q.
Baghdad Soft Drinks (IBSD) increased net sales by 33% y/y to IQD173.3 bn in 4Q22. EBITDA increased 52% y/y to IQD29.4 bn and profit before tax increased by 45% y/y to IQD20.2 bn in 4Q22. In FY22, IBD increased net sales by 28% y/y to IQD679.1 bn. EBITDA increased 8% y/y to IQD90.9 bn and profit before tax went up by 2% y/y to IQD61.1 bn in FY22.

Table (1.6): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Banking	131	597.7	377.1	48.0%
Industry	235	200.1	126.3	16.1%
Agriculture	147	157.8	99.6	12.7%
Hotels&Tourism	45	136.2	85.9	10.9%
Services	80	116.1	73.2	9.3%
Telecom	24	36.4	23.0	2.9%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	662.0	1,244.3	785.1	100.0%

Chart (1.1): Mcap Breakdown by Sectors

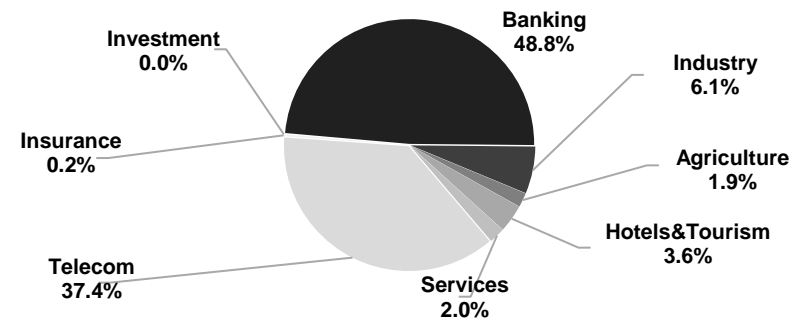


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROE (Last)**	ROA (Last)**
Banking	43	7,576	0.6%	10.1	0.6	1.9%	1.1%
Telecom	2	5,805	1.4%	8.7	1.6	10.3%	5.8%
Industry	20	949	2.7%	17.3	1.8	9.0%	8.8%
Hotels&Tourism	9	561	0.7%	40.6	14.0	19.4%	11.5%
Services	11	317	-2.0%	17.3	3.0	19.7%	15.8%
Agriculture	7	289	10.1%	46.9	3.2	6.3%	4.2%
Insurance	5	37	0.0%	10.9	0.4	4.8%	4.4%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
Total	103	15,538	1.2%	-	-	-	-
Average	-	-	-	11.9	1.6	6.6%	4.1%

Notes: *Median Price to Book (P/B) ratio of sector companies, **Median ROE and ROA of sector companies, ***Average Median P/E and P/B ratios of sectors were weighted based on sector Mcaps.

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Table (1.8): Top 30 ISX-Listed Companies by Market Capitalization

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High	Last Financial Results	P/E (Last)	P/B (Last)	Ann. ROE (Last)**	Ann. ROA (Last)**
1 Al-Khatem Telecoms	TZNI	2,193	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,469	7.51	3.6%	7.88	6.55	4.9%	9M22	8.7	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	445	3.45	4.5%	4.66	3.30	35.1%	FY22	13.6	1.4	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	368	2.29	0.0%	2.29	2.29	0.0%	6M22	m.d.	0.8	0.8%	0.3%
5 International Islamic Bank (NR)	BINT	288	1.75	0.0%	1.75	1.70	0.0%	9M22	36.0	1.7	6.1%	2.9%
6 Kurdistan Int. Islamic Bank (UCM)	BKUI	260	1.03	0.0%	1.30	1.03	26.2%	3M22	41.1	0.7	5.8%	2.5%
7 Trans Iraq Bank for Investment	BTRI	223	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 Iraq Noor Islamic Bank (NR)	BINI	211	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
9 Bank of Baghdad	BBOB	207	1.31	-4.4%	1.45	0.94	10.7%	9M22	10.1	1.0	14.2%	2.9%
10 National Bank of Iraq	BNOI	204	1.20	9.1%	1.59	0.90	32.7%	9M22	9.1	1.0	10.9%	1.9%
11 National Islamic Bank	BNAI	171	1.08	0.0%	1.10	1.00	1.9%	9M22	m.d.	1.0	0.4%	0.2%
12 Asia Al Iraq Islamic Bank	BAIB	167	1.06	0.0%	1.08	1.06	1.9%	9M22	m.d.	1.1	0.7%	0.5%
13 World Islamic Bank (NR)	BWOR	164	1.00	0.0%	1.00	1.00	0.0%	9M22	42.4	1.0	0.9%	0.7%
14 Al-Arabiya Islamic Bank (NR)	BAAI	158	1.00	0.0%	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.	n.v.
15 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	158	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
16 Al Janoob Islamic Bank (NR)	BJAB	158	1.00	0.0%	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%	6.8%
17 Al Mustashar Islamic Bank (NR)	BMUI	158	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	0.8%	0.6%
18 Al-Qurtas Islamic Bank (NR)	BQUR	158	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
19 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	158	1.00	0.0%	1.00	1.00	0.0%	9M22	33.7	1.0	1.7%	1.4%
20 Region Trade Bank (NR)	BRTB	158	1.00	0.0%	1.00	1.00	0.0%	9M22	41.3	0.8	4.2%	1.4%
21 Iraqi for Seed Production	AISP	148	11.75	15.8%	13.55	9.01	15.3%	3M22	n.v.	3.7	n.v.	n.v.
22 Al Taif Islamic Bank	BTIB	147	0.92	-8.0%	1.25	0.65	35.9%	9M22	68.0	0.9	0.3%	0.2%
23 Ameen Al-Iraq Islamic Bank (NR)	BAME	140	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.1	0.2%	0.2%
24 International Development Bank (NR)	BIDB	128	0.81	0.0%	0.81	0.81	0.0%	9M22	7.9	0.6	7.1%	1.3%
25 Mamoura Real-estate Inv.	SMRI	123	8.56	-9.4%	9.45	2.16	10.4%	9M22	m.d.	8.3	0.7%	0.7%
26 Babylon Hotel	HBAY	114	90.01	-3.2%	100.00	75.75	11.1%	9M22	40.6	17.4	42.6%	24.2%
27 Al-Mansour Bank	BMNS	107	0.68	9.7%	0.68	0.39	0.0%	9M22	12.6	0.6	4.2%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	103	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
29 Elaf Islamic Bank	BELF	84	0.53	0.0%	0.60	0.38	13.2%	9M22	76.4	0.5	0.4%	0.2%
30 Commercial Bank of Iraq	BCOI	82	0.52	4.0%	0.57	0.38	8.8%	9M22	9.9	0.4	3.4%	2.1%

Notes:

Upside Potential based on 52-week High: We calculate this ratio to show the potential gain if the stock is purchased at the recent closing price and if it reaches its highest level occurred in the last 12 months. While calculating the highest share price in the last one year, we calculate the adjusted historical closing prices by considering the dividend distributions and capital increases.

P/E (Last): Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current Mcaps" by "the Equity" in its Last Financials.

Ann. ROE (Last): We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

Table (1.9): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Telecom Sector																
Asiacell Communications PJSC	TASC	7.510	7.500	0.1%	3.6%	7.540	7.480	24.0	36.4	186.0	1,468.8	9M22	8.7	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,193.4	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								24.0	36.4		3,662.3					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	67.0	157.7	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	1.060	1.060	0.0%	0.0%	1.060	1.060	5.0	424.0	58.7	167.2	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	GA	1.000	-	0.0%	-	-	-	-	0.0	140.4	9M22	m.d.	1.1	0.2%	0.2%
Al-Mashreq Al-Arabi Islamic Bank (NR)	BAMS	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	2.1%	1.6%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.7	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.7	66.2	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.3	11.0	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.310	1.340	-2.2%	-4.4%	1.330	1.310	2.0	13.2	91.4	206.6	9M22	10.1	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	368.4	6M22	m.d.	0.8	0.8%	0.3%
Commercial Bank of Iraq	BCOI	0.520	0.520	0.0%	4.0%	0.520	0.520	4.0	3.4	9.2	82.0	9M22	9.9	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	20.5	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.170	-	-5.6%	-	-	-	-	62.3	26.8	6M22	8.4	0.2	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	20.1	83.6	9M22	76.4	0.5	0.4%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	18.4	9M22	m.d.	0.1	1.3%	0.7%
Gulf Commercial Bank	BGUC	not traded	0.160	-	0.0%	-	-	-	-	9.3	30.3	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.280	-	0.0%	-	-	-	-	3.0	44.2	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	127.8	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	0.450	0.450	0.0%	0.0%	0.450	0.450	2.0	1.8	43.4	71.0	9M22	7.0	0.4	7.9%	2.0%
Iraqi Middle East Investment Bank	BIME	0.140	0.140	0.0%	0.0%	0.140	0.140	11.0	5.1	4.1	22.1	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	124.6	211.4	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	1.750	1.750	0.0%	0.0%	1.750	1.750	12.0	6.1	158.1	288.0	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.7	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	259.9	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	24.5	36.3	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.220	0.220	0.0%	4.8%	0.220	0.220	1.0	0.0	9.9	35.0	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.680	0.680	0.0%	9.7%	0.680	0.680	7.0	10.2	6.7	107.3	9M22	12.6	0.6	4.2%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	81.6	157.7	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	48.5	171.0	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.200	1.220	-1.6%	9.1%	1.230	1.200	61.0	99.1	64.9	204.4	9M22	9.1	1.0	10.9%	1.9%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.0	13.2	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	4.4	37.9	9M22	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.7	9M22	m.d.	1.0	n.v.	n.v.
Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	ISC	1.000	-	0.0%	-	-	-	-	0.0	157.7	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.370	0.370	0.0%	2.8%	0.370	0.370	3.0	1.3	0.9	58.4	9M22	14.8	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.7	9M22	41.3	0.8	4.2%	1.4%
Sumer Commercial Bank	BSUC	0.210	0.210	0.0%	10.5%	0.210	0.200	16.0	33.1	15.1	33.1	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.920	0.880	4.5%	-8.0%	0.920	0.900	7.0	0.3	5.7	146.9	9M22	68.0	0.9	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	52.8	223.2	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	102.5	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	GA	0.060	-	0.0%	-	-	-	-	3.2	11.4	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	48.3	31.8	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	164.0	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	53.6	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								131.0	597.7		4,779.9					

Table (2.0): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Industry Sector																
Baghdad for Packing Materials	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.4	9M22	23.3	2.0	8.7%	8.3%
Baghdad Soft Drinks	IBSD	3.450	3.350	3.0%	4.5%	3.450	3.350	69.0	68.1	51.6	444.8	FY22	13.6	1.4	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.930	0.940	-1.1%	-2.1%	0.930	0.930	1.0	0.2	8.3	10.6	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.500	5.900	-6.8%	-6.8%	5.500	5.250	16.0	11.9	15.7	10.8	9M22	n.v.	5.5	n.v.	n.v.
Nationality H. Furniture (NR)***	IHFI	not traded	1.950	-	0.0%	-	-	-	-	0.3	2.0	6M22	n.v.	1.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.930	0.940	-1.1%	-4.1%	0.940	0.930	5.0	3.8	6.1	7.3	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	0.980	1.010	-3.0%	-5.8%	1.010	0.980	14.0	16.4	1.4	4.7	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.040	1.040	0.0%	6.1%	1.040	1.020	26.0	13.3	4.3	11.3	6M22	n.v.	0.9	n.v.	n.v.
Iraqi Engineering Works	IIEW	not traded	6.100	-	0.0%	-	-	-	-	0.5	5.8	9M22	n.v.	9.8	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	14.000	14.750	-5.1%	-5.1%	14.000	14.000	3.0	0.5	2.4	4.4	9M22	9.0	2.8	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.930	1.900	1.6%	-1.0%	1.930	1.920	7.0	3.0	1.0	1.3	6M22	9.1	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.410	1.400	0.7%	0.7%	1.410	1.410	6.0	2.5	5.5	5.3	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.600	1.550	3.2%	4.6%	1.610	1.550	73.0	47.9	19.2	16.2	9M22	n.v.	1.6	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.3	11.4	6M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	0.950	0.960	-1.0%	-5.0%	0.950	0.940	2.0	0.7	0.2	3.2	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.900	-	-9.4%	-	-	-	-	2.6	13.7	9M22	40.5	n.v.	n.v.	28.8%
Modern Sewing	IMOS	5.770	5.800	-0.5%	-0.5%	5.770	5.750	4.0	24.6	5.1	7.3	FY22	11.4	3.5	30.0%	22.4%
National Chemical & Plastic Industries (UCM)	INCP	1.900	1.940	-2.1%	-2.1%	1.900	1.900	3.0	2.4	3.0	18.2	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.950	4.950	0.0%	-7.5%	4.950	4.950	5.0	4.5	4.2	10.0	9M22	81.4	7.4	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.840	0.830	1.2%	-1.2%	0.840	0.840	1.0	0.5	5.1	8.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								235.0	200.1		598.4					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	9.200	9.250	-0.5%	-0.5%	9.200	9.200	7.0	0.9	0.9	2.2	9M22	m.d.	23.2	14.9%	11.5%
Baghdad Hotel	HBAG	9.500	9.490	0.1%	-4.0%	9.510	9.500	3.0	3.6	2.4	23.0	6M22	18.8	4.8	25.6%	19.9%
Babylon Hotel	HBAY	90.010	90.000	0.0%	-3.2%	90.010	90.010	1.0	0.3	13.2	113.6	9M22	40.6	17.4	42.6%	24.2%
Ishtar Hotels (UCM)	HISH	GA	10.250	-	3.5%	-	-	-	-	11.9	45.3	9M22	n.v.	9.2	n.v.	n.v.
Mansour Hotel	HMAN	36.500	36.000	1.4%	-1.4%	36.500	35.000	6.0	25.1	11.6	67.3	9M22	m.d.	31.0	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	10.600	-	0.0%	-	-	-	-	6.8	41.8	9M22	36.8	4.0	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	16.030	15.750	1.8%	12.9%	16.530	15.500	24.0	102.9	5.8	45.2	9M22	64.9	10.5	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	16.750	16.250	3.1%	11.7%	16.750	16.750	4.0	3.4	3.8	14.4	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	7.000	-	0.0%	-	-	-	-	0.4	1.1	3M22	43.5	147.8	n.v.	6.4%
Hotel&Tourism Sector Total								45.0	136.2		353.9					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.6	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.380	-	0.0%	-	-	-	-	0.2	0.5	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	27.750	27.700	0.2%	0.9%	27.750	27.750	1.0	1.4	5.7	22.8	9M22	17.0	5.6	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	n.v.	n.v.
Iraqi for General Transp. (UCM)	SIGT	not traded	1.030	-	0.0%	-	-	-	-	1.4	2.5	3M21	n.v.	1.3	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.900	1.900	0.0%	1.6%	1.900	1.900	4.0	4.8	7.0	16.8	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.400	3.320	2.4%	13.3%	3.400	3.250	63.0	72.7	10.8	3.2	9M22	17.3	3.6	19.7%	19.3%
Al-Mosul for Funfairs	SMOF	not traded	11.600	-	-0.4%	-	-	-	-	3.1	11.0	9M22	31.9	6.6	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	8.560	8.500	0.7%	-9.4%	8.600	8.310	12.0	37.2	20.8	123.0	9M22	m.d.	8.3	0.7%	0.7%
AL-Nukhba for Construction	SNUC	not traded	0.580	-	3.6%	-	-	-	-	0.5	0.8	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	0.900	-	-14.3%	-	-	-	-	0.5	12.9	6M22	n.v.	2.5	n.v.	n.v.
Services Sector Total								80.0	116.1		200.1					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	0.920	0.910	1.1%	5.1%	0.920	0.920	1.0	0.1	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.950	5.900	0.8%	-13.1%	5.950	5.900	7.0	0.7	8.3	18.8	9M22	58.2	2.9	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	24.750	-	2.1%	-	-	-	-	4.7	5.6	9M22	21.5	3.2	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.750	11.780	-0.3%	15.8%	12.000	11.500	136.0	156.7	62.0	148.3	3M22	n.v.	3.7	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.610	0.620	-1.6%	-9.0%	0.620	0.610	3.0	0.3	2.3	7.9	FY21	n.v.	2.9	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.350	-	0.0%	-	-	-	-	1.4	1.6	6M22	46.9	3.5	7.6%	4.3%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
Agriculture Sector Total								147.0	157.8		182.5					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.8	9M22	10.7	0.4	3.6%	3.0%
Al-Ameen for Insurance	NAME	not traded	0.480	-	0.0%	-	-	-	-	0.2	1.5	9M22	7.9	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.690	-	0.0%	-	-	-	-	0.2	3.0	9M22	28.6	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.6	1.8	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)***	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.1	15.1	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		23.2					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.5	9M22	n.v.	0.8	n.v.	n.v.
AL- Batek Investment (UCM)	VBAT	not traded	0.450	-	0.0%	-	-	-	-	0.0	0.3	FY19	m.d.	0.4	0.1%	0.1%
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.220	-	10.0%	-	-	-	-	0.4	1.0	6M20	n.v.	0.8	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.6	9M22	n.v.	1.9	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	not traded	0.250	-	0.0%	-	-	-	-	0.0	0.3	9M22	n.v.	0.3	n.v.	n.v.
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.360	-	0.0%	-	-	-	-	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								0.0	0.0		2.9					
Grand Total								662.0	1,244.3		9,803.1					

Notes:

*Avg. Daily Trad. Vol.: Average daily trading volume is calculated by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the number of days which the company was suspended from trading due to a general assembly meeting (GA) or a decision by the Iraqi Securities Commission (ISC).

**P/E (Last): Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

***Ann. ROE (Last): We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

****When a company/bank decides to increase its capital in its annual general meeting, we put **** next to its name when the original shares resume trading and we increase the capital with the assumption that the capital increase was reflected in the price of the shares. We delete **** when the new shares resume trading after the completion of the capital increase.

Terms:

"ISC": Companies that are not trading due to ISC Instructions.

"GA": Companies that are not trading due to General Assembly Meetings.

"(NR)": These are the companies that 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 non-regular market because of the decrease in their trading volume and the number of days that these companies were being traded for. In each trading session, the average share price is calculated for each share. The maximum increase and decrease of +/- 20% are 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 the capital increase.

"(UCM)": Undisclosed Companies Market. The companies which have been suspended from trading due to not disclosing their financial statements by ISC resumed trading on Jul. 3, 2022 in a platform called "Undisclosed Companies Market" with the aim to protect the rights of shareholders in joint-stock companies listed on the ISX. The price change limit for the daily transactions is at +/- 5%"

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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Asiacell has won “EMEAFINANCE’s Best IPO in EMEA award” in EMEAFINANCE’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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