

RS_Daily Bulletin (Iraq Stock Exchange)

24/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

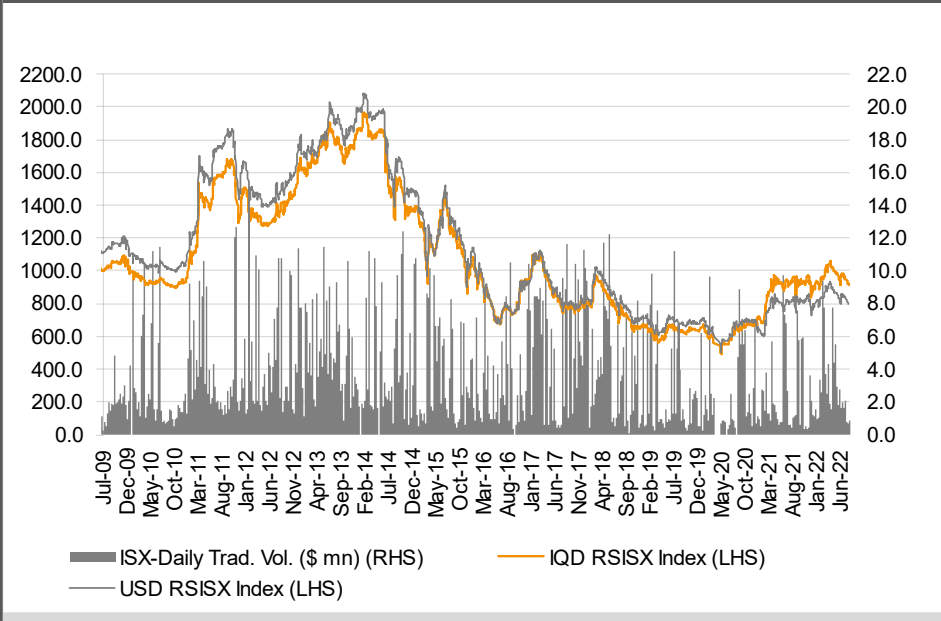


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	985.9	-0.2%	8.3%	7.6%
RSISX USD Index	806.3	2.5%	4.1%	0.4%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	970.7	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.6	# of Traded Companies	37
Traded Shares (mn)/d	524	# of Companies (Up)	19
Total Trades (#/d)	899	# of Companies (Down)	6
ISX Mcap (IQD bn)	15,886	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	10,010	# of Comp. Suspended from Trading (GA)	4
Market FX Rate/ CBI Auction Price (IQD/\$)	1587 / 1460	# of Comp. Suspended from Trading (ISC)	3

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Engineering Works	IIEW	8.000	14.0%	31.1%
Nationality H. Furniture (NR)	IHFI	2.160	10.8%	10.8%
Baghdad Hotel	HBAG	12.500	6.4%	26.3%
Fallujah for Construction Mat. (NR)	IFCM	6.330	6.2%	7.3%
Palestine Hotel (UCM)	HPAL	22.560	5.0%	58.9%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
National Comp. for Met. Ind. M.&B.	IMIB	3.010	-6.8%	-5.9%
National Bank of Iraq	BNOI	1.400	-2.8%	27.3%
Kharkh Tour Amusement City	SKTA	3.150	-1.6%	5.0%
Baghdad Soft Drinks	IBSD	3.350	-1.5%	1.5%
Electronic Industries (UCM)	IELI	0.930	-1.1%	-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.(%)
Al-Mansour Pharmaceutical Ind.	IMAP	156.6	98.7	16.1%
Fallujah for Construction Mat. (NR)	IFCM	153.2	96.5	15.8%
Baghdad Soft Drinks	IBSD	130.8	82.4	13.5%
Bank of Baghdad	BBOB	94.4	59.5	9.7%
National Bank of Iraq	BNOI	85.6	53.9	8.8%

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	17	70.8	44.6
Sell	43	(123.6)	(77.9)
Net Buy (Sell)		(52.8)	(33.3)
Non-Iraqi's Share in Total Trading Volume (%)			10.0%

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News from Iraq

Politics

- President Abdullatif Jamal Rashid received a number of ambassadors from Asian countries and the Russian Federation accredited to Iraq. During the meeting, the President welcomed the ambassadors and pointed out the importance of expanding means of cooperation between Iraq and their countries in a way that achieves the aspirations of the people for progress and prosperity. (Presidency.iq)
- PM Mr. Mohammed S. Al-Sudani, received the Commander of the NATO Joint Force Command, Admiral Stuart B. Munsch, and his accompanying delegation. During the meeting, The PM stressed Iraq's commitment to the partnership with NATO forces and determination to maintain joint work. (PMO.iq)
- The Technical Undersecretary of the Ministry of Agriculture, Mithaq Abdul Hussein Obaid, discussed with representatives of the German Development Bank and the United Nations Development Program team in Iraq the support provided by the German Development Bank to the Ministry, joint projects, strategic plans, and programs. (NINA)
- The Minister of Justice, Khaled Shawani, discussed with the US Ambassador to Baghdad, Alina Romanowski, bilateral cooperation in the legal field especially with regard to legal and justice files, correctional departments, and rehabilitation of inmates. (NINA)

Economics

- On Tuesday, the Iraqi Ministry of Oil announced the total exports and revenues achieved for the month of December. The ministry stated, "The volume of exports of crude oil amounted to nearly 103 mn barrels, with revenues exceeding \$7 bn. (Bas News)
- The 17th Meeting of the Coordination Headquarters for foreign economic relations was convened in the Iranian Foreign Ministry. During the meeting, it was said that the Iran-Iraq trade volume has grown by 23% in the first 10 months of this year (starting on March 20, 2022). (Mehr News)
- On Monday, the "State Administration" coalition leaders met to discuss the latest developments in the country. PM Mohammad S. al-Sudani, Parliament Speaker Muhammad al-Halboosi, the State of Law coalition leader Nuri al-Maliki, Foreign Minister Fuad Hussein, and heads of political blocs and alliances attended the meeting. During the meeting, they called to beef up scrutiny of the work of private banks after the depreciation of the Iraqi dinar against the US dollar in the local markets. (Shafaq News)
- The Financial Advisor to the PM, Mudher Muhammad Saleh, announced that there will be a platform for selling the dollar and determining its movement, explaining that trade financing is one of the most important factors in determining the exchange rate of the dollar. (NINA)
- President Abdullatif Rashid, received on Monday, the President of the Iraq Britain Business Council (IBBC), Baroness Emma Nicholson, and her accompanying delegation. During the meeting, both sides discussed several issues related to the education sector in Iraq. As the President pointed out that within its program, the government encourages the private sector to employ graduate students. (Shafaq News)

Iraq Stock Exchange

- ISX suspended trading of Asiaceil (TASC) on Jan. 24 due to the AGM that will be held on Jan. 28 to discuss and approve re-appointing an auditor to audit the company's accounts for the year 2022.
- United Bank (BUND) will resume trading on Jan. 26 after holding its AGM (Dec. 31) in which they discussed and approved 2021 and previous years' annual financial statements and adopted the cumulative voting method.

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. (%)
Industry	614	497.8	313.7	51.3%
Banking	112	217.3	136.9	22.4%
Services	73	145.4	91.6	15.0%
Agriculture	54	61.7	38.9	6.4%
Hotels&Tourism	46	48.5	30.6	5.0%
Telecom	0	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	899.0	970.7	611.6	100.0%

Chart (1.1): Mcap Breakdown by Sectors

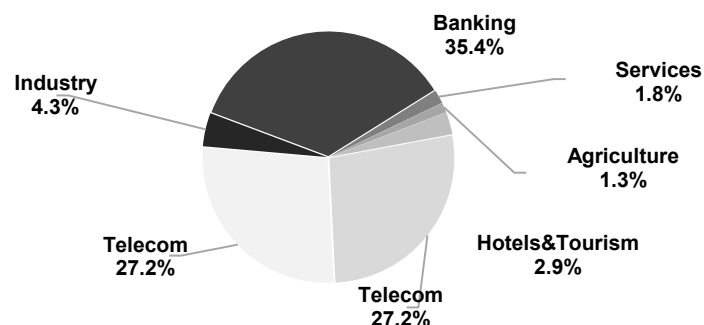


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,693	2.2%	11.1	0.6	1.9%	0.9%
Telecom	2	5,909	3.2%	8.8	1.6	10.3%	5.8%
Industry	20	946	2.4%	13.8	1.9	9.0%	7.1%
Hotels&Tourism	9	631	13.3%	43.4	15.2	19.4%	11.5%
Services	11	387	19.6%	18.0	3.1	19.7%	15.8%
Agriculture	7	279	6.3%	46.9	3.5	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	15,886	3.4%	-	-	-	-
Average	-	-	-	12.5	1.8	6.7%	3.9%

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	2,237	1.94	2.1%	2.40	1.90	23.7%	9M22	m.d.	1.5	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,487	7.61	5.0%	7.88	6.81	3.5%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	431	3.35	1.5%	4.66	3.30	39.1%	FY22	13.2	1.4	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	368	2.29	0.0%	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%	0.6%
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 National Bank of Iraq	BNOI	238	1.40	27.3%	1.59	0.90	13.8%	9M22	10.6	1.1	10.9%	1.9%
8 Bank of Baghdad	BBOB	225	1.43	4.4%	1.45	0.94	1.4%	9M22	11.1	1.0	14.2%	2.9%
9 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.
10 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.
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 Mamoura Real-estate Inv.	SMRI	164	11.40	20.6%	11.40	2.25	0.0%	FY22	m.d.	10.7	2.8%	2.7%
15 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.
16 Ameen Al-Iraq Islamic Bank (NR)	BAME	158	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.3	0.2%	0.2%
17 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.
18 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%
19 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%
20 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.
21 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%
22 Region Trade Bank (NR)	BRTB	158	1.00	0.0%	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%	0.9%
23 Al Taif Islamic Bank	BTIB	155	0.97	-3.0%	1.25	0.65	28.9%	9M22	71.7	1.0	0.3%	0.2%
24 Iraqi for Seed Production	AISP	144	11.42	12.5%	13.55	9.01	18.7%	3M22	n.v.	3.6	n.v.	n.v.
25 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%
26 Babylon Hotel	HBAY	116	92.01	-1.1%	100.00	75.75	8.7%	FY22	40.2	15.5	41.2%	25.0%
27 Al-Mansour Bank	BMNS	107	0.68	9.7%	0.69	0.39	1.5%	9M22	12.6	0.6	4.2%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	102	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
29 Elaf Islamic Bank	BELF	83	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 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.

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	GA	7.610	-	5.0%	-	-	-	-	147.3	1,486.5	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.940	-	2.1%	-	-	-	-	0.1	2,236.8	9M22	m.d.	1.5	0.8%	0.4%
Telecom Sector Total								0.0	0.0		3,723.3					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	66.9	157.5	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	63.8	167.0	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	82.1	157.5	9M22	m.d.	1.3	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	157.5	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	0.070	0.070	0.0%	0.0%	0.070	0.070	5.0	2.6	0.4	11.0	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.430	1.400	2.1%	4.4%	1.430	1.370	25.0	94.4	89.6	225.3	9M22	11.1	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	368.0	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.520	0.520	0.0%	4.0%	0.520	0.510	10.0	3.3	8.7	81.9	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	0.150	-	-16.7%	-	-	-	-	55.8	23.6	6M22	7.4	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	20.1	83.5	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	0.160	0.160	0.0%	0.0%	0.160	0.160	3.0	2.4	9.2	30.2	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	3.0	39.4	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	127.6	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	not traded	0.470	-	4.4%	-	-	-	-	39.8	74.0	FY22	6.2	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.140	0.140	0.0%	0.0%	0.140	0.140	1.0	0.0	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%	-	-	-	-	124.5	211.1	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	150.4	287.6	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.5	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	259.6	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	15.3	36.2	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.230	0.220	4.5%	9.5%	0.230	0.230	1.0	1.2	9.9	36.6	9M22	10.5	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.680	0.680	0.0%	9.7%	0.680	0.680	3.0	3.4	6.6	107.1	9M22	12.6	0.6	4.2%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	72.1	157.5	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	48.4	170.8	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.400	1.440	-2.8%	27.3%	1.410	1.400	57.0	85.6	65.0	238.2	9M22	10.6	1.1	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%	-	-	-	-	20.7	37.8	9M22	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.5	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	157.5	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.360	-	0.0%	-	-	-	-	0.9	56.7	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	157.5	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.210	0.210	0.0%	10.5%	0.210	0.200	7.0	24.4	15.1	33.1	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	5.7	154.6	9M22	71.7	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	52.8	222.9	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	102.4	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	GA	0.060	-	0.0%	-	-	-	-	3.1	11.3	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	45.7	31.8	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.8	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								112.0	217.3		4,847.4					

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	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.350	3.400	-1.5%	1.5%	3.400	3.330	99.0	130.8	51.6	431.3	FY22	13.2	1.4	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.930	0.940	-1.1%	-2.1%	0.940	0.930	6.0	2.6	7.8	10.5	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	6.330	5.960	6.2%	7.3%	6.390	5.960	148.0	153.2	16.8	12.4	9M22	n.v.	6.4	n.v.	n.v.
Nationality H. Furniture (NR)***	IHFI	2.160	1.950	10.8%	10.8%	2.300	2.150	20.0	5.1	0.3	2.3	6M22	n.v.	1.8	n.v.	n.v.
Al-Hilal Industries	IHLI	0.980	0.990	-1.0%	1.0%	0.980	0.960	4.0	0.6	6.0	7.6	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.020	0.990	3.0%	-1.9%	1.020	1.020	2.0	0.3	1.4	4.9	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.060	1.050	1.0%	8.2%	1.060	1.060	15.0	4.8	4.4	11.5	6M22	n.v.	1.0	n.v.	n.v.
Iraqi Engineering Works	IIEW	8.000	7.020	14.0%	31.1%	8.000	8.000	1.0	0.8	0.4	7.6	9M22	n.v.	12.9	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	15.600	-	5.8%	-	-	-	-	2.3	4.9	9M22	10.1	3.1	29.5%	19.3%
Al-Khazer for Construction M.	IKHC	not traded	2.150	-	10.3%	-	-	-	-	0.9	1.5	6M22	10.2	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.420	1.420	0.0%	1.4%	1.420	1.420	7.0	5.3	4.2	5.3	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.840	1.760	4.5%	20.3%	1.840	1.760	258.0	156.6	21.2	18.6	9M22	n.v.	1.9	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.4	11.3	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.950	-	-5.0%	-	-	-	-	0.2	3.2	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	3.010	3.230	-6.8%	-5.9%	3.010	3.000	14.0	25.7	3.7	14.2	9M22	42.0	n.v.	n.v.	28.8%
Modern Sewing	IMOS	6.990	6.900	1.3%	20.5%	6.990	6.900	32.0	10.1	4.6	8.8	FY22	13.8	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.980	-	2.1%	-	-	-	-	2.7	18.9	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.950	4.910	0.8%	-7.5%	4.950	4.950	2.0	0.7	4.3	9.9	9M22	81.4	7.4	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.900	0.900	0.0%	5.9%	0.930	0.900	6.0	1.2	5.0	9.5	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								614.0	497.8		595.8					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	12.000	0.0%	29.7%	12.000	12.000	3.0	0.8	0.9	2.8	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	12.500	11.750	6.4%	26.3%	12.500	12.000	11.0	9.4	2.3	30.3	6M22	24.7	6.3	25.6%	19.9%
Babylon Hotel	HBAY	92.010	91.000	1.1%	-1.1%	92.010	92.010	3.0	3.7	13.1	116.0	FY22	40.2	15.5	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	GA	10.250	-	3.5%	-	-	-	-	12.6	45.2	9M22	n.v.	9.2	n.v.	n.v.
Mansour Hotel	HMAN	38.000	38.000	0.0%	2.7%	38.000	37.250	3.0	4.9	12.1	70.0	9M22	m.d.	32.2	21.4%	15.4%
National Company for Tourism Inv.	HNTI	12.500	12.000	4.2%	17.9%	12.500	12.500	4.0	0.6	6.8	49.3	9M22	43.4	4.7	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	22.560	21.490	5.0%	58.9%	22.560	21.500	21.0	29.0	8.3	63.5	9M22	91.3	14.8	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	22.560	21.490	5.0%	50.4%	22.560	22.560	1.0	0.0	3.6	19.4	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								46.0	48.5		397.5					
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	0.390	-	2.6%	-	-	-	-	0.2	0.5	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	30.950	29.500	4.9%	12.5%	31.000	29.990	9.0	6.5	5.8	25.4	9M22	18.9	6.2	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	1.000	-	-2.9%	-	-	-	-	1.3	2.5	3M21	n.v.	1.2	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.850	1.800	2.8%	-1.1%	1.850	1.850	5.0	9.3	6.7	16.3	3M20	18.0	3.3	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.150	3.200	-1.6%	5.0%	3.200	3.150	11.0	19.7	11.0	3.0	9M22	16.1	3.4	19.7%	19.3%
Al-Mosul for Funfairs	SMOF	11.430	11.430	0.0%	-1.9%	11.430	11.430	4.0	42.2	3.1	10.8	9M22	31.4	6.5	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	11.400	10.900	4.6%	20.6%	11.400	10.900	43.0	67.1	21.9	163.6	FY22	m.d.	10.7	2.8%	2.7%
AL-Nukhba for Construction	SNUC	0.540	0.540	0.0%	-3.6%	0.540	0.540	1.0	0.5	0.5	0.7	9M22	m.d.	0.4	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.3	14.4	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								73.0	145.4		243.7					

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	not traded	0.880	-	0.6%	-	-	-	-	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.700	-	-16.8%	-	-	-	-	8.2	18.0	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	27.000	-	11.3%	-	-	-	-	4.7	6.1	9M22	23.5	3.5	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.420	11.390	0.3%	12.5%	11.450	11.400	54.0	61.7	63.0	143.9	3M22	n.v.	3.6	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.470	-	-29.9%	-	-	-	-	2.1	6.1	FY21	n.v.	2.2	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								54.0	61.7		176.0					
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%	-	-	-	-	0.7	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	FY22	n.v.	2.2	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								899.0	970.7		10,009.8					

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 “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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