

RS_Daily Bulletin (Iraq Stock Exchange)

12/02/2023

Chart (1.0): The RSISX Index Performance Since 2009

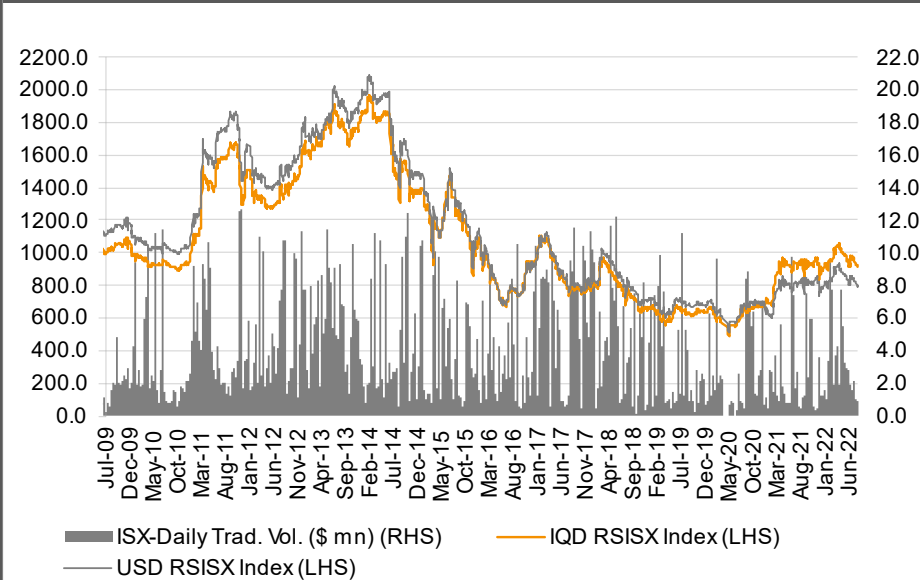


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	913.5	-1.3%	0.3%	-4.1%
RSISX USD Index	803.8	-0.9%	3.7%	-3.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	638.8	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	36
Traded Shares (mn)/d	240	# of Companies (Up)	11
Total Trades (#/d)	623	# of Companies (Down)	16
ISX Mcap (IQD bn)	15,364	# of Companies (Not changed)	9
ISX Mcap (\$ mn)	10,416	# of Comp. Suspended from Trading (GA)	5
Market FX Rate/ CBI Auction Price (IQD/\$)	1475 / 1310	# 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)
Ashur International Bank	BASH	0.400	8.1%	14.3%
Al-Ahlyia for Agricultural Prod.	AAHP	0.960	5.5%	9.7%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.460	4.5%	-31.3%
Iraqi for General Transp. (UCM)	SIGT	1.150	4.5%	11.7%
Electronic Industries (UCM)	IELI	0.850	3.7%	-10.5%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al Taif Islamic Bank	BTIB	0.800	-11.1%	-20.0%
National Islamic Bank	BNAI	0.500	-9.1%	-53.7%
Al-Ataa Islamic Bank (NR)	BLAD	0.210	-8.7%	-8.7%
Babylon Hotel	HBAY	88.500	-3.8%	-4.8%
Mamoura Real-estate Inv.	SMRI	14.490	-3.2%	53.3%

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.(%)
Baghdad Soft Drinks	IBSD	187.7	127.3	29.4%
Al-Mansour Pharmaceutical Ind.	IMAP	125.4	85.0	19.6%
Asiacell Communications PJSC	TASC	93.5	63.4	14.6%
Mamoura Real-estate Inv.	SMRI	54.8	37.1	8.6%
Fallujah for Construction Mat. (NR)	IFCM	42.6	28.9	6.7%

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	4	8.3	5.6
Sell	49	(57.5)	(39.0)
Net Buy (Sell)		(49.2)	(33.4)
Non-Iraqi's Share in Total Trading Volume (%)			5.2%

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News from Iraq

Politics

- PM Mohammed S. Al-Sudani met with the President of the United Arab Emirates, Sheikh Mohamed bin Zayed Al Nahyan, during his official visit to the UAE. They discussed bilateral relations between the two countries and the importance of developing productive cooperation in various fields and levels. (PMO.iq)
- The First Deputy Speaker of Parliament, Ali Mohsen Al-Mandalawi, met with the Deputy Minister of the Central Foreign Affairs Commission of the Communist Party of China, Zhu Rui. During the meeting, they discussed the development of bilateral relations in various fields, especially the parliamentary side. (NINA)
- The Undersecretary of the Ministry of Foreign Affairs for Multilateral Affairs and Legal Affairs, Omar Al-Barzanji, received the Ambassador of the Italian Republic in Baghdad, Maurizio Cricanti. The undersecretary expressed Iraq's pride in its relationship with Italy and its keenness to strengthen it in the next stage. (NINA)
- The Speaker of Parliament, Muhammad al-Halbousi, arrived on Friday, in Cairo to participate in the Fifth Conference of the Arab Parliament and the heads of Arab councils and parliaments, which will be held at the headquarters of the League of Arab States. (INA)
- FM Fuad Hussein discussed with his Iranian counterpart, Hossein Amir-Abdollahian, the bilateral relations between the two countries. In a phone call, the two ministers shed light on various topics, including Tehran-Baghdad ties. Hussein extended an invitation to Abdollahian to visit Baghdad. (Shafaq News)
- PM Al-Sudani spoke to the Turkish President, Recep Tayyip Erdoğan, on the phone and offered his condolences for the loss of life due to the earthquake that struck Turkey. During the call, the PM affirmed that Iraq would continue the air bridge to transport medical and humanitarian aid and relief supplies to the affected areas for the brotherly ties and good neighborliness that unite the Iraqi and Turkish people. (PMO.iq)

Economics

- The Central Bank of Iraq (CBI) Governor, Ali Al-Allaq, met with the Vice Chair and Chair of the Governing Board of J.P. Morgan Development Finance Institution, Daniel Zelik. J.P. Morgan is a global leader in financial services, offering solutions to the world's most important corporations, governments, and institutions in more than 100 countries. During the meeting, both sides discussed technical support, and financial issues, including reserves and liquidity management. The meeting agreed that J.P. Morgan would facilitate payments from the Iraqi banking system to China to directly finance the private sector imports.
- A delegation from CBI convened a meeting with delegations from the US federal reserve and department of treasury. The US delegations expressed their readiness for joint work to cope with the challenges associated with online currency and transaction platforms. The meeting was in Washington and touched upon ways to help the Iraqi central bank deal with the crisis. (Shafaq News)
- FM Fuad Hussein met with the US Chamber of Commerce during his visit to Washington. The FM stated that Iraq is open to foreign companies, provides the necessary facilities for investment in various fields, and focuses on the importance of cooperation and strengthening bilateral relations in the economic aspect with the US. (Bas News)
- PM Mohammed S. al-Sudani stressed the growing need for the country to pass the long overdue hydrocarbons law and noted that the budget bill will soon be debated in the parliament. He added that the government is about to present the budget bill and has reached an agreement with the Kurdistan Region on managing the oil sector, and budget shares. (Bas News)
- PM Mohammed S. Al-Sudani met in Dubai on Thursday the PM of the UAE, Sheikh Mohammed bin Rashid Al Maktoum. They discussed developing prospects for cooperation in various fields and working to establish solid foundations for a sustainable partnership in the economic and investment sectors. (PMO.iq)

Iraq Stock Exchange

- Ashur International Bank for Investment (BASH) resumed trading on Feb. 12 after holding their AGM on Jan. 9 in which they discussed and approved 2021 annual financial statements and decided to distribute IQD0.05 cash dividend per share, corresponding to an 11.9% dividend yield.
- ISX suspended trading of National Household Furniture Industry (IHFI) on Feb. 12 due to the AGM that will be held on Feb. 15 to discuss and approve 2020 and 2021 annual financial statements, increasing the paid-in capital through 100% rights issue, and changing the company's activity from National Company for Home Furniture Industries to The National Company for Industrial Investments.
- National Company for Tourism Investment (HNTI) will resume trading starting Feb. 13 after holding their AGM on Feb. 7 in which they discussed and approved 2021 annual financial statements and decided to distribute IQD0.32 cash dividend per share, corresponding to a 2.7% dividend yield. The opening price will be IQD11.49 per share.

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	399	392.0	265.8	61.4%
Telecom	65	93.5	63.4	14.6%
Services	40	56.7	38.5	8.9%
Hotels&Tourism	33	35.9	24.3	5.6%
Banking	54	34.2	23.2	5.4%
Agriculture	30	26.4	17.9	4.1%
Investment	2	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	623.0	638.8	433.1	100.0%

Chart (1.1): Mcap Breakdown by Sectors

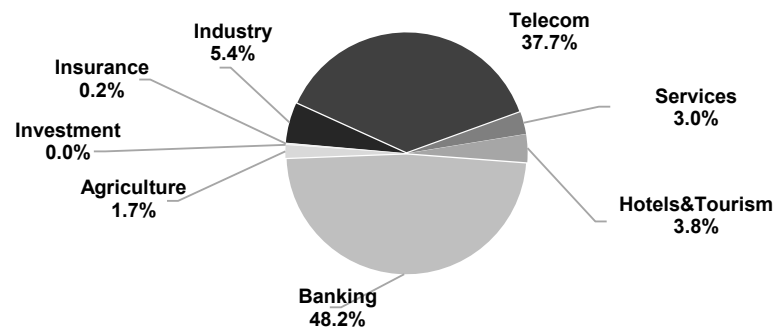


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,404	-1.7%	12.7	0.5	1.7%	0.9%
Telecom	2	5,786	1.1%	8.6	1.6	10.3%	5.8%
Industry	20	830	-10.1%	14.1	2.5	5.1%	4.9%
Hotels&Tourism	9	578	3.8%	41.0	13.4	19.4%	11.5%
Services	11	459	41.8%	18.9	3.1	17.0%	10.0%
Agriculture	7	266	1.2%	45.5	3.4	6.3%	4.2%
Insurance	5	37	-0.2%	11.1	0.4	4.7%	4.1%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
Total	103	15,364	0.0%	-	-	-	-
Average	-	-	-	13.0	1.7	6.3%	3.7%

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	2,357	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,566	7.45	2.8%	7.88	6.83	5.8%	9M22	8.6	1.8	19.8%	11.1%
3 Cihan Bank for Islamic & Finance	BCIH	396	2.29	0.0%	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%	0.6%
4 Baghdad Soft Drinks	IBSD	381	2.75	-16.7%	4.66	2.75	69.5%	FY22	10.8	1.1	10.4%	9.3%
5 International Islamic Bank (NR)	BINT	309	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	271	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	5.8%	2.5%
7 Trans Iraq Bank for Investment	BTRI	240	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 Bank of Baghdad	BBOB	236	1.39	1.5%	1.48	0.99	6.5%	FY22	6.5	1.0	16.1%	3.3%
9 Iraq Noor Islamic Bank (NR)	BINI	227	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
10 Mamoura Real-estate Inv.	SMRI	224	14.49	53.3%	15.30	2.34	5.6%	FY22	m.d.	13.6	2.8%	2.7%
11 National Bank of Iraq	BNOI	221	1.21	10.0%	1.56	0.90	28.6%	FY22	11.9	1.0	8.5%	1.3%
12 Asia Al Iraq Islamic Bank	BAIB	180	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	176	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	169	1.00	0.0%	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.	n.v.
15 Ameen Al-Iraq Islamic Bank (NR)	BAME	169	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.3	0.2%	0.2%
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	169	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
17 Al Janoob Islamic Bank (NR)	BJAB	169	1.00	0.0%	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%	6.8%
18 Al Mustashar Islamic Bank (NR)	BMUI	169	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	0.8%	0.6%
19 Al-Qurtas Islamic Bank (NR)	BQUR	169	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
20 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	169	1.00	0.0%	1.00	1.00	0.0%	9M22	33.7	1.0	1.7%	1.4%
21 Region Trade Bank (NR)	BRTB	169	1.00	0.0%	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%	0.9%
22 Iraqi for Seed Production	AISP	145	10.71	5.5%	13.55	9.01	26.5%	3M22	n.v.	3.4	n.v.	n.v.
23 International Development Bank (NR)	BIDB	137	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
24 Al Taif Islamic Bank	BTIB	137	0.80	-20.0%	1.25	0.65	56.3%	9M22	59.1	0.8	0.3%	0.2%
25 Babylon Hotel	HBAY	120	88.50	-4.8%	100.00	77.00	13.0%	FY22	38.6	14.9	41.2%	25.0%
26 Al-Mansour Bank	BMNS	115	0.68	9.7%	0.69	0.39	1.5%	FY22	13.4	0.6	4.5%	1.8%
27 Trust International Islamic Bank (NR)	BTRU	110	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
28 Commercial Bank of Iraq	BCOI	90	0.53	6.0%	0.57	0.38	6.8%	9M22	10.0	0.4	3.4%	2.1%
29 Elaf Islamic Bank	BELF	90	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
30 National Islamic Bank	BNAI	85	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	0.2%

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	7.450	7.500	-0.7%	2.8%	7.510	7.450	65.0	93.5	163.9	1,565.8	9M22	8.6	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,357.0	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								65.0	93.5		3,922.8					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	72.0	169.5	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	65.6	179.7	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	104.4	169.5	9M22	m.d.	1.3	0.2%	0.2%
Al-Mashreq Al-Arabi Isl. 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	169.5	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	0.400	0.370	8.1%	14.3%	0.400	0.400	18.0	5.6	0.8	67.8	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.5	11.9	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.390	1.400	-0.7%	1.5%	1.390	1.390	5.0	5.7	88.5	235.6	FY22	6.5	1.0	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	395.9	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.530	0.530	0.0%	6.0%	0.530	0.530	1.0	0.5	8.6	89.8	9M22	10.0	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	22.0	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	52.3	23.7	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	21.6	89.8	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	19.8	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	0.160	0.160	0.0%	0.0%	0.160	0.160	2.0	0.8	9.7	32.5	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.250	0.250	3.0	3.0	3.0	42.4	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	137.3	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	0.440	0.450	-2.2%	-2.2%	0.450	0.440	3.0	0.9	42.9	74.6	FY22	5.8	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	GA	0.130	-	-7.1%	-	-	-	-	4.2	22.0	9M22	3.3	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	133.9	227.1	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	145.7	309.5	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	169.5	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	1.000	1.030	-2.9%	-2.9%	1.010	1.000	2.0	2.0	0.1	271.2	3M22	39.9	0.6	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	0.210	0.230	-8.7%	-8.7%	0.210	0.210	2.0	1.1	8.5	35.6	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.210	0.210	0.0%	0.0%	0.210	0.210	2.0	0.2	10.6	35.9	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.680	0.690	-1.4%	9.7%	0.680	0.680	3.0	0.7	7.0	115.3	FY22	13.4	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	41.3	169.5	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	0.500	0.550	-9.1%	-53.7%	0.500	0.500	3.0	1.6	52.1	85.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.210	1.230	-1.6%	10.0%	1.220	1.210	8.0	12.1	68.1	221.5	FY22	11.9	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	19.4	14.2	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	22.2	40.7	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	169.5	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	169.5	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.350	-	-2.8%	-	-	-	-	1.0	59.3	9M22	14.0	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	169.5	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	not traded	0.200	-	5.3%	-	-	-	-	14.8	33.9	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.800	0.900	-11.1%	-20.0%	0.800	0.800	2.0	0.0	6.2	137.2	9M22	59.1	0.8	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	56.8	239.8	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	110.2	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.4	14.2	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	45.9	34.2	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	176.3	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	57.6	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								54.0	34.2		5,019.6					

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	1.5	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	2.750	2.840	-3.2%	-16.7%	2.940	2.730	187.0	187.7	57.0	381.0	FY22	10.8	1.1	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.850	0.820	3.7%	-10.5%	0.850	0.850	2.0	5.1	7.7	10.4	6M17	n.v.	1.2	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.630	5.600	0.5%	-4.6%	5.650	5.600	40.0	42.6	20.1	11.9	FY22	m.d.	5.6	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	GA	3.260	-	67.2%	-	-	-	-	0.4	3.7	6M22	n.v.	2.7	n.v.	n.v.
Al-Hilal Industries	IHLI	0.880	0.860	2.3%	-9.3%	0.880	0.880	8.0	6.9	6.1	7.4	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.020	1.030	-1.0%	-1.9%	1.020	1.020	1.0	0.3	1.1	5.2	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	GA	1.060	-	8.2%	-	-	-	-	4.8	12.4	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	11.380	-	86.6%	-	-	-	-	0.4	11.6	9M22	n.v.	18.3	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	GA	15.380	-	4.3%	-	-	-	-	2.5	5.2	9M22	9.9	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.140	-	9.7%	-	-	-	-	0.9	1.6	6M22	10.1	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.580	1.550	5.0	1.7	4.1	6.2	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.350	2.300	2.2%	53.6%	2.400	2.300	112.0	125.4	32.0	25.5	9M22	n.v.	2.4	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.7	12.2	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.950	-	-5.0%	-	-	-	-	0.2	3.5	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	4.0	14.1	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	7.150	7.000	2.1%	23.3%	7.150	7.000	7.0	1.1	4.7	9.7	FY22	14.1	4.4	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.940	1.920	1.0%	0.0%	1.950	1.900	24.0	9.1	2.8	20.0	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.600	4.600	0.0%	-14.0%	4.650	4.500	7.0	5.4	5.0	9.9	9M22	75.7	6.8	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.870	0.860	1.2%	2.4%	0.880	0.860	6.0	6.6	5.5	9.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								399.0	392.0		562.8					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	11.400	-	23.2%	-	-	-	-	0.9	2.9	9M22	m.d.	28.7	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	10.260	-	3.6%	-	-	-	-	2.5	26.7	6M22	20.3	5.2	25.6%	19.9%
Babylon Hotel	HBAY	88.500	92.000	-3.8%	-4.8%	92.000	88.500	5.0	9.2	14.2	120.0	FY22	38.6	14.9	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	10.100	10.050	0.5%	2.0%	10.100	10.100	19.0	16.0	15.4	47.9	9M22	n.v.	9.0	n.v.	n.v.
Mansour Hotel	HMAN	34.000	34.000	0.0%	-8.1%	34.000	34.000	6.0	8.5	13.1	67.4	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	GA	11.810	-	11.4%	-	-	-	-	7.6	50.1	9M22	41.0	4.5	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.000	18.000	0.0%	26.8%	18.000	18.000	3.0	2.2	9.2	54.5	9M22	72.9	11.8	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	22.800	-	52.0%	-	-	-	-	3.6	21.1	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								33.0	35.9		391.8					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.1	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.390	-	2.6%	-	-	-	-	0.2	0.6	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	not traded	31.000	-	12.7%	-	-	-	-	6.2	27.3	9M22	18.9	6.3	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	1.0%	0.9%
Iraqi for General Transp. (UCM)	SIGT	1.150	1.100	4.5%	11.7%	1.150	1.100	4.0	1.6	1.3	3.0	3M21	n.v.	1.4	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.900	-	1.6%	-	-	-	-	6.7	18.0	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.200	3.250	-1.5%	6.7%	3.200	3.200	1.0	0.4	12.2	3.3	FY22	20.7	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.200	-	-3.9%	-	-	-	-	3.2	11.4	9M22	30.8	6.4	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	14.490	14.970	-3.2%	53.3%	14.750	14.450	35.0	54.8	24.5	223.8	FY22	m.d.	13.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.700	-	25.0%	-	-	-	-	0.5	1.0	9M22	m.d.	0.6	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.3	15.4	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								40.0	56.7		310.9					

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	0.960	0.910	5.5%	9.7%	0.960	0.960	1.0	0.3	0.0	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.700	-	-16.8%	-	-	-	-	8.7	19.3	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	30.000	-	23.7%	-	-	-	-	5.2	7.3	9M22	26.1	3.9	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.710	10.850	-1.3%	5.5%	10.850	10.710	28.0	26.1	65.6	145.2	3M22	n.v.	3.4	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.460	0.440	4.5%	-31.3%	0.460	0.460	1.0	0.0	2.1	6.4	FY21	n.v.	2.2	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.5	1.6	6M22	45.5	3.4	7.6%	4.3%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
Agriculture Sector Total								30.0	26.4		180.3					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.9	FY22	11.2	0.4	3.4%	2.5%
Al-Ameen for Insurance	NAME	not traded	0.480	-	0.0%	-	-	-	-	0.2	1.6	9M22	7.9	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.680	-	-1.4%	-	-	-	-	0.3	3.2	9M22	28.2	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.8	1.9	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)***	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.1	16.3	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		24.9					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.5	FY22	m.d.	0.7	0.1%	0.0%
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	0.360	0.360	0.0%	0.0%	0.360	0.360	2.0	0.0	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								2.0	0.0		3.1					
Grand Total								623.0	638.8		10,416.2					

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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