

RS_Daily Bulletin (Iraq Stock Exchange)

14/02/2023

Chart (1.0): The RSISX Index Performance Since 2009

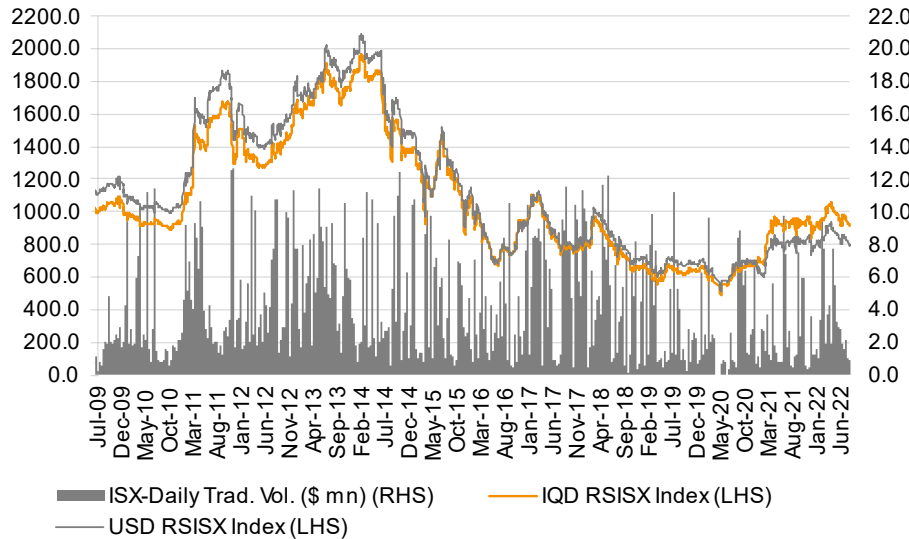


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	933.2	2.0%	2.5%	-1.2%
RSISX USD Index	796.8	-0.3%	2.8%	-3.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,432.9	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.9	# of Traded Companies	30
Traded Shares (mn)/d	789	# of Companies (Up)	7
Total Trades (#/d)	581	# of Companies (Down)	11
ISX Mcap (IQD bn)	8,657	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	5,695	# of Comp. Suspended from Trading (GA)	4
CBI Auction Price (IQD/\$)	1,310.0	# 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)
Baghdad Soft Drinks	IBSD	2.980	8.8%	-9.7%
Al-Ahlyia for Agricultural Prod.	AAHP	1.000	4.2%	14.3%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.500	4.2%	-25.4%
Iraqi for General Transp. (UCM)	SIGT	1.230	3.4%	19.4%
National Bank of Iraq	BNOI	1.270	3.3%	15.5%

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	0.650	-9.7%	-35.0%
Iraqi Islamic Bank	BIIB	0.430	-8.5%	-4.4%
AL-Nukhba for Construction	SNUC	0.660	-5.7%	17.9%
Sumer Commercial Bank	BSUC	0.200	-4.8%	5.3%
Iraqi Land Transport (UCM)	SILT	1.730	-4.4%	-7.5%

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.(%)
Asiacell Communications PJSC	TASC	686.8	451.8	47.9%
Al-Hilal Industries	IHLI	310.6	204.3	21.7%
Baghdad Soft Drinks	IBSD	210.8	138.7	14.7%
Al-Mansour Pharmaceutical Ind.	IMAP	36.1	23.8	2.5%
Fallujah for Construction Mat. (NR)	IFCM	35.4	23.3	2.5%

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	15	14.6	9.6
Sell	32	(54.3)	(35.7)
Net Buy (Sell)		(39.7)	(26.1)
Non-Iraqi's Share in Total Trading Volume (%)			2.4%

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News from Iraq

Politics

- PM Mohammed S. Al-Sudani received a phone call from the PM of the Netherlands, Mark Rutte. The two leaders discussed the bilateral relations between the two countries at various levels and fields. They also reviewed the overall cooperation relations between Iraq and the Netherlands. Mr. Rutte extended an official invitation to the PM to attend the UN 2023 Water Conference in the Netherlands. (PMO.iq)
- The KRG announced that its delegation, on Monday, visited Baghdad and held three important meetings that brought good results, indicating that the delegation is awaiting reaching a common understanding with the federal government regarding the points of contention. (NINA)
- PM Mohammed S. Al-Sudani received the Speaker of the Council of Representatives, Mohammed al-Halboosi. The meeting focused on discussing major topics at the national level and ways to enhance cooperation between the legislative and executive authorities and the ongoing preparations for Baghdad's hosting of the 34th Conference of the Arab Inter-Parliamentary Union. (PMO.iq)
- The Minister of Justice, Khaled Shwani discussed on Monday, with the Director of the German Agency for International Cooperation in Iraq, Christoph Feld Kotter, and his accompanying delegation, a joint cooperation between both countries. (NINA)

Economics

- PM Mohammed S. Al-Sudani visited the National Investment Commission and met with the officials. He stressed the need for the National Investment Commission to be the government agency responsible for supporting investors and for taking the initiative to provide solutions in all aspects of the challenges we are facing. (PMO.iq)
- On Tuesday, the Ministry of Foreign Affairs confirmed Iraqi efforts to host the Baghdad Conference for Cooperation and Partnership in its third edition. Foreign Minister Fuad Hussein participated in a conversation with Ambassador James Jeffrey, head of the Middle East Program and former Ambassador to Iraq, hosted by the Wilson Center in Washington. The conversation dealt with Iraqi-American relations and their prospects for supporting stabilization efforts in the Middle East. (NINA)
- On Monday, Parliamentary Finance Committee met with the delegation of G7 chaired by the head of the committee, Atwan Al-Atwani. Al-Atwani said that they presented their vision regarding preparing the budget for the current year and discussed a number of important files regarding various production and service sectors while stressing the need to urge the upstream countries to give Iraq its prescribed water share. (INA)
- The National Iranian South Oil Company (NISOC) has signed a memorandum of cooperation with Basra Oil Company (BOC). (Iraqi Business News)
- The production director of the South Gas Company, Ali Salman Majeed, said that the company has its intention to invest the remaining quantities of burned gas in Majnoon and Al-Luhais fields in Basra, whose quantity in the two fields ranges from 80 to 100 cubic feet (mn standard cubic feet). (NINA)

Iraq Stock Exchange

- Financial results announced today: FY22:** Economy Bank for Investment (BEFI), AlJanoob Islamic Bank (BJAB).

Economy Bank for Investment (BEFI): Profit before tax increased 16% q/q to IQD1.7 bn in 4Q22. Assets went up by 7% q/q to IQD519.3 bn at end-4Q22 mainly due to the growth in deposits by 60% q/q to IQD91.9 bn. Monetary credits fell by 2% q/q to IQD125.3 bn. Cash: IQD62.8 bn, -19% q/q.

AlJanoob Islamic Bank (BJAB): The bank turned from IQD24.9 bn profit before tax in 3Q22 into IQD5.9 bn loss in 4Q22. Assets increased 3% q/q to IQD858.1 bn at end-4Q22. Deposits fell by 5% q/q to IQD472.5 bn. Monetary credits increased 43% q/q to IQD188.0 bn. Cash: IQD531.7 bn, -5% q/q.

- According to Asiaccell's (TASC) parent company, Ooredoo, Asiaccell generated QAR 960.1 mn (around \$262 mn) revenue in 4Q22, increased by 7% y/y. EBITDA increased 1% y/y to QAR 397.1 mn (around \$108 mn) in 4Q22, while EBITDA margin contracted from 43.6% in 4Q21 to 41.3% in 4Q22. TASC's customer base increased 7% y/y to 17.1 mn at end-4Q22.

- A cross transaction occurred on 79.2 mn shares of Asiaccell (TASC) on Feb. 14, valued at IQD601.2 mn and corresponding to 0.03% of TASC's capital. The buyer was Ahmed Omar Hussein, and the seller was Mohammad Tahseen Qadir.

- Iraqi Date Processing and Marketing (IIDP) will resume trading starting Feb. 15 after not being able to hold its first and postponed AGM (Jan. 31 and Feb. 7) due to a lack of quorum.

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. (%)
Telecom	95	687.0	452.0	47.9%
Industry	324	612.5	403.0	42.7%
Banking	72	65.7	43.2	4.6%
Agriculture	43	27.1	17.9	1.9%
Services	31	20.4	13.4	1.4%
Hotels&Tourism	14	20.1	13.2	1.4%
Investment	2	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	581.0	1,432.9	942.7	100.0%

Chart (1.1): Mcap Breakdown by Sectors

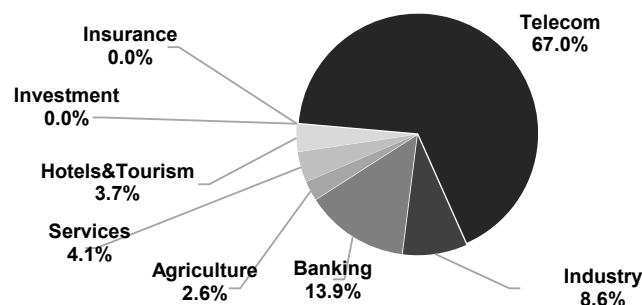


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,367	-2.2%	13.4	0.5	1.7%	0.9%
Telecom	2	5,796	1.3%	8.8	1.6	10.3%	5.8%
Industry	20	877	-5.0%	14.1	2.5	5.1%	4.9%
Hotels&Tourism	9	574	3.0%	39.8	11.8	19.4%	11.5%
Services	11	452	39.6%	18.9	3.0	17.0%	10.0%
Agriculture	7	271	3.0%	47.4	3.3	6.1%	4.1%
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	15,377	0.1%	-	-	-	-
Average	-	-	-	13.5	1.6	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	2,263	1.88	-1.1%	2.40	1.88	27.7%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,550	7.60	4.8%	7.88	6.87	3.7%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	401	2.98	-9.7%	4.66	2.74	56.4%	FY22	11.7	1.2	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	384	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	300	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	263	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	233	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 National Bank of Iraq	BNOI	226	1.27	15.5%	1.56	0.90	22.5%	FY22	12.5	1.0	8.5%	1.3%
9 Bank of Baghdad	BBOB	224	1.36	-0.7%	1.48	0.99	8.8%	FY22	6.4	1.0	16.1%	3.3%
10 Iraq Noor Islamic Bank (NR)	BINI	220	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
11 Mamoura Real-estate Inv.	SMRI	214	14.28	51.1%	15.30	2.34	7.1%	FY22	m.d.	13.4	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	174	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	171	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	164	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	164	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	164	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	164	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	164	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	164	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	164	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	164	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	143	10.90	7.4%	13.55	9.01	24.3%	6M22	n.v.	3.5	n.v.	n.v.
23 International Development Bank (NR)	BIDB	133	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
24 Babylon Hotel	HBAY	116	88.50	-4.8%	100.00	77.00	13.0%	FY22	38.6	14.9	41.2%	25.0%
25 Al-Mansour Bank	BMNS	112	0.68	9.7%	0.69	0.39	1.5%	FY22	13.4	0.6	4.5%	1.8%
26 Al Taif Islamic Bank	BTIB	108	0.65	-35.0%	1.25	0.65	92.3%	9M22	48.0	0.6	0.3%	0.2%
27 Trust International Islamic Bank (NR)	BTRU	107	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
28 Elaf Islamic Bank	BELF	87	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
29 Commercial Bank of Iraq	BCOI	84	0.51	2.0%	0.57	0.38	11.0%	9M22	9.7	0.4	3.4%	2.1%
30 National Islamic Bank	BNAI	83	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	7.600	7.540	0.8%	4.8%	7.620	7.540	93.0	686.8	131.1	1,550.0	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.880	1.900	-1.1%	-1.1%	1.880	1.880	2.0	0.2	0.1	2,263.2	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								95.0	687.0		3,813.2					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	70.2	164.5	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	63.9	174.3	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	101.8	164.5	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	164.5	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	not traded	0.390	-	11.4%	-	-	-	-	0.7	64.1	9M22	m.d.	0.3	n.v.	n.v.
Babylon Bank (UCM)	BBAY	0.080	0.080	0.0%	14.3%	0.080	0.080	9.0	1.3	0.5	13.2	9M22	1.9	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.360	1.380	-1.4%	-0.7%	1.370	1.360	4.0	5.5	84.7	223.7	FY22	6.4	1.0	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	384.2	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.510	0.510	0.0%	2.0%	0.510	0.510	7.0	8.2	8.2	83.9	9M22	9.7	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	21.4	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	49.9	23.0	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	21.1	87.2	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	19.2	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	not traded	0.160	-	0.0%	-	-	-	-	9.4	31.6	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	2.9	41.1	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	133.2	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	0.430	0.470	-8.5%	-4.4%	0.430	0.430	4.0	2.6	41.8	70.7	FY22	5.7	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	GA	0.130	-	-7.1%	-	-	-	-	3.9	21.4	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	130.5	220.4	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	137.7	300.3	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	164.5	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	263.2	3M22	39.9	0.6	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	9.0	34.5	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.210	0.210	0.0%	0.0%	0.210	0.210	8.0	4.2	10.3	34.9	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	not traded	0.680	-	9.7%	-	-	-	-	6.7	111.8	FY22	13.4	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	20.5	164.5	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	50.9	82.6	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.270	1.230	3.3%	15.5%	1.270	1.240	28.0	17.9	66.1	225.6	FY22	12.5	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.8	13.8	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	21.7	39.5	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	164.5	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	164.5	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.350	-	-2.8%	-	-	-	-	1.0	57.6	9M22	14.0	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	164.5	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.200	0.210	-4.8%	5.3%	0.200	0.190	11.0	26.1	14.1	32.9	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.650	0.720	-9.7%	-35.0%	0.650	0.650	1.0	0.0	6.0	108.2	9M22	48.0	0.6	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	55.3	232.7	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	106.9	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.3	13.8	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	44.1	33.2	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	171.1	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	55.9	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								72.0	65.7		4,846.8					

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	2.980	2.740	8.8%	-9.7%	2.990	2.750	217.0	210.8	56.0	400.6	FY22	11.7	1.2	10.4%	9.3%
Electronic Industries (UCM)	IELI	not traded	0.850	-	-10.5%	-	-	-	-	7.4	10.1	6M17	n.v.	1.2	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.740	5.850	-1.9%	-2.7%	5.900	5.700	20.0	35.4	19.8	11.8	FY22	m.d.	5.7	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	GA	3.260	-	67.2%	-	-	-	-	0.4	3.6	6M22	n.v.	2.7	n.v.	n.v.
Al-Hilal Industries	IHLI	0.850	0.850	0.0%	-12.4%	0.850	0.840	20.0	310.6	7.1	6.9	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.030	-	-1.0%	-	-	-	-	1.1	5.1	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	GA	1.060	-	8.2%	-	-	-	-	4.7	12.0	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	11.380	-	86.6%	-	-	-	-	0.3	11.2	9M22	n.v.	18.3	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	GA	15.380	-	4.3%	-	-	-	-	2.4	5.1	9M22	9.9	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.140	-	9.7%	-	-	-	-	0.8	1.5	6M22	10.1	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.520	1.550	-1.9%	8.6%	1.520	1.520	3.0	0.2	4.0	5.9	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.340	2.340	0.0%	52.9%	2.370	2.300	42.0	36.1	31.4	24.6	9M22	n.v.	2.4	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.6	11.8	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.950	-	-5.0%	-	-	-	-	0.2	3.4	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	2.780	2.780	0.0%	-13.1%	2.780	2.780	3.0	1.4	3.8	13.7	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	7.150	7.150	0.0%	23.3%	7.150	7.150	5.0	1.3	4.5	9.4	FY22	14.1	4.4	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.930	-	-0.5%	-	-	-	-	2.7	19.3	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.670	4.700	-0.6%	-12.7%	4.670	4.650	10.0	8.7	4.9	9.8	9M22	76.8	6.9	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.870	0.870	0.0%	2.4%	0.870	0.870	4.0	7.8	5.3	9.6	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								324.0	612.5		577.0					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	11.400	-	23.2%	-	-	-	-	0.9	2.8	9M22	m.d.	28.7	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	10.260	-	3.6%	-	-	-	-	2.5	25.9	6M22	20.3	5.2	25.6%	19.9%
Babylon Hotel	HBAY	not traded	88.500	-	-4.8%	-	-	-	-	13.9	116.4	FY22	38.6	14.9	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	10.000	10.000	0.0%	1.0%	10.000	10.000	4.0	7.2	15.0	46.1	9M22	n.v.	8.9	n.v.	n.v.
Mansour Hotel	HMAN	34.000	34.000	0.0%	-8.1%	34.000	34.000	4.0	4.3	12.8	65.4	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.490	-	11.8%	-	-	-	-	6.7	47.3	9M22	39.8	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.000	18.000	0.0%	26.8%	18.000	17.500	6.0	8.6	8.8	52.9	9M22	72.9	11.8	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	21.700	-	44.7%	-	-	-	-	3.4	19.5	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	-	n.v.	6.4%
Hotel&Tourism Sector Total								14.0	20.1		377.4					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.9	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.390	-	2.6%	-	-	-	-	0.1	0.6	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	not traded	31.000	-	12.7%	-	-	-	-	6.1	26.5	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	1.230	1.190	3.4%	19.4%	1.240	1.230	3.0	1.5	1.3	3.2	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.730	1.810	-4.4%	-7.5%	1.810	1.730	7.0	6.1	6.4	15.9	3M20	16.8	3.1	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.200	-	6.7%	-	-	-	-	12.0	3.2	FY22	20.7	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.200	-	-3.9%	-	-	-	-	3.2	11.1	9M22	30.8	6.4	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	14.280	14.350	-0.5%	51.1%	14.300	13.510	12.0	12.1	23.8	214.0	FY22	m.d.	13.4	2.8%	2.7%
AL-Nukhba for Construction	SNUC	0.660	0.700	-5.7%	17.9%	0.660	0.660	9.0	0.7	0.5	0.9	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.3	15.0	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								31.0	20.4		297.1					

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	1.000	0.960	4.2%	14.3%	1.000	0.990	4.0	2.5	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.700	-	-16.8%	-	-	-	-	8.5	18.8	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	30.000	-	23.7%	-	-	-	-	5.1	7.1	9M22	26.1	3.9	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.900	10.820	0.7%	7.4%	10.950	10.900	37.0	24.6	63.3	143.4	6M22	n.v.	3.5	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.500	0.480	4.2%	-25.4%	0.500	0.500	2.0	0.0	2.0	6.7	FY21	n.v.	2.4	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.4	1.6	9M22	47.4	3.3	7.2%	4.0%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
Agriculture Sector Total								43.0	27.1		178.0					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.8	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	3.1	9M22	28.2	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.8	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	15.8	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		24.2					
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	0.250	0.250	0.0%	0.0%	0.250	0.250	2.0	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								2.0	0.0		3.0					
Grand Total								581.0	1,432.9		10,116.6					

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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