

RS_Daily Bulletin (Iraq Stock Exchange)

19/02/2023

Chart (1.0): The RSISX Index Performance Since 2009

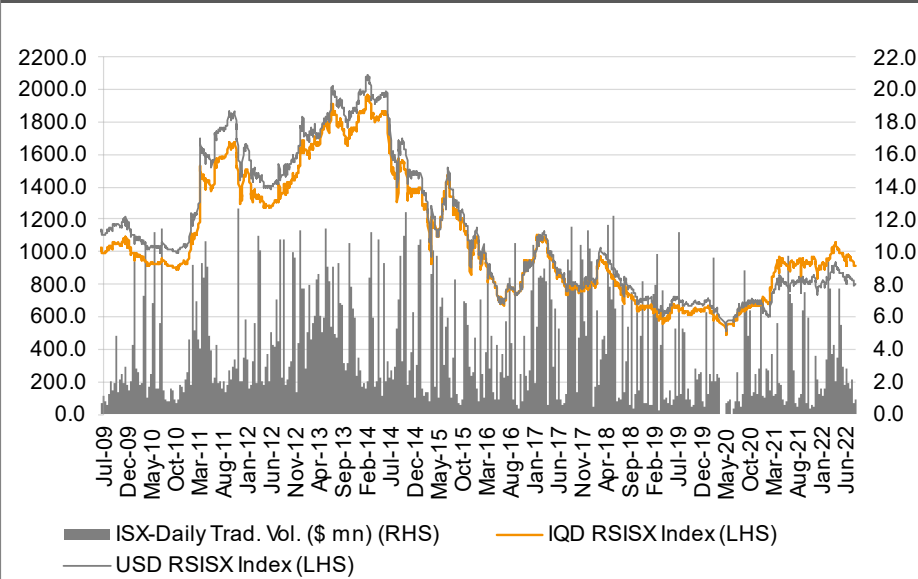


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	942.2	0.6%	3.5%	-2.0%
RSISX USD Index	814.2	2.8%	5.1%	-3.5%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,132	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.8	# of Traded Companies	31
Traded Shares (mn)/d	512	# of Companies (Up)	10
Total Trades (#/d)	685	# of Companies (Down)	13
ISX Mcap (IQD bn)	15,457	# of Companies (Not changed)	8
ISX Mcap (\$ mn)	10,291	# of Comp. Suspended from Trading (GA)	4
Market FX Rate/ CBI Auction Price (IQD/\$)	1502 / 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)
Gulf Commercial Bank	BGUC	0.160	6.7%	0.0%
Baghdad Soft Drinks	IBSD	3.260	5.8%	-1.2%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.540	3.8%	-19.4%
Mansour Hotel	HMAN	35.000	2.9%	-5.4%
Baghdad Passengers Transport	SBPT	31.500	1.6%	14.5%

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	4.480	-20.0%	-24.1%
Credit Bank of Iraq (NR)	BROI	0.340	-5.6%	-5.6%
Mamoura Real-estate Inv.	SMRI	13.490	-3.5%	42.8%
Iraqi Date Processing & Marketing	IIDP	1.030	-2.8%	5.1%
Al Taif Islamic Bank	BTIB	0.720	-2.7%	-28.0%

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	332.5	221.3	29.4%
Baghdad Soft Drinks	IBSD	319.8	212.9	28.2%
National Bank of Iraq	BNOI	161.8	107.7	14.3%
Mansour Hotel	HMAN	101.2	67.4	8.9%
Al-Hilal Industries	IHLI	49.5	33.0	4.4%

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	46	35.4	23.6
Sell	12	(16.7)	(11.1)
Net Buy (Sell)		18.7	12.4
Non-Iraqi's Share in Total Trading Volume (%)			2.3%

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News from Iraq

Politics

- PM Mohammed S. Al-Sudani met on Friday with the President of the European Commission, Ms. Ursula von der Leyen, on the sidelines of the 59th Munich Security Conference. During the meeting, they discussed the relations between Iraq and the European Union countries, as the PM reaffirmed Iraq's willingness to forge advanced development partnerships with the countries of the European Union in various fields. (PMO.iq)
- PM Mohammed S. Al-Sudani met on Friday with US Senator Chris Van Hollen in Munich on the sidelines of the Munich Security Conference. The meeting focused on discussing cooperation relations between Iraq and the United States of America and ways to consolidate them in several fields. (PMO.iq)
- PM Mohammed S. Al-Sudani met, on Friday, with the Minister of Foreign Affairs of the State of Kuwait, Sheikh Salem Abdullah Al-Jaber Al-Sabah, on the sidelines of the Munich Security Conference. During the meeting, they discussed bilateral relations between the two countries and reaffirmed the brotherly ties that unite Iraq and Kuwait. (INA)
- French President Emmanuel Macron met with the PM of the KRG, Masrour Barzani, in Paris. The meeting, which was held on Thursday, dealt with strengthening bilateral relations between Paris and Erbil and the region's security situation. (NINA)

Economics

- The US-Iraq Higher Coordinating Committee met to review Iraq's ongoing currency crisis and plans to resolve it. Washington welcomed Iraqi efforts to reform its banking and overall financial systems and reiterated support for Iraq's ongoing efforts to build technical capacity and implement international standards to protect the banking system. (Bas News)
- Iraq's Ministry of Electricity and the General Electric company of the US, on Thursday, signed a memorandum of understanding as part of the federal government's plan to upgrade its electricity sector. PM al-Sudani reiterated his cabinet's commitment to "improve the energy sector and provide full support to the Ministry of Electricity to increase production. (Bas News)
- The Chinese Embassy in Baghdad announced, on Thursday, that in 2022, China imported 55.49 mn tons of crude oil from Iraq, at a value of \$39.04 bn, an increase of 47.49% on an annual basis. The embassy announced also that the volume of trade exchange between China and Iraq exceeded \$53 bn last year. (Kurdistan24)
- PM Mohammed S. Al-Sudani met, on Friday, with the British Foreign Minister, Mr. James Cleverly, on the sidelines of the Munich Security Conference. The meeting focused on bilateral relations and ways of developing them, as well as discussing strengthening cooperation and partnership in economic, cultural, and educational sectors, and in the fields of energy and investment. (PMO.iq)
- Foreign Minister Fuad Hussein stressed the need for Baghdad and Berlin to enhance relations and cooperation in all fields, especially in the fields of economy and environment, noting that is keen to maintain long-term strategic cooperation with Germany. (Shafaq News)
- Foreign Minister Fuad Hussein discussed strengthening bilateral relations with Dutch Foreign Minister Wupke Bastian Hoekstra in the Dutch capital, The Hague. Hussein reviewed the priorities of the Iraqi government's program in providing services and enacting important laws such as the federal budget law, the oil and gas law, and achieving economic growth. (NINA)

Iraq Stock Exchange

- ISX will suspend trading of Babylon Bank (BBAY) starting Feb. 23 due to the AGM that will be held on Feb. 28 to discuss and approve 2016-2021 annual financial statements, dividend distribution, and electing seven original and seven alternative board members.

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	386	442.9	294.9	39.1%
Telecom	62	332.5	221.4	29.4%
Banking	146	194.5	129.5	17.2%
Hotels&Tourism	18	110.2	73.4	9.7%
Agriculture	50	36.2	24.1	3.2%
Services	22	15.9	10.6	1.4%
Investment	1	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	685.0	1,132.2	753.8	100.0%

Chart (1.1): Mcap Breakdown by Sectors

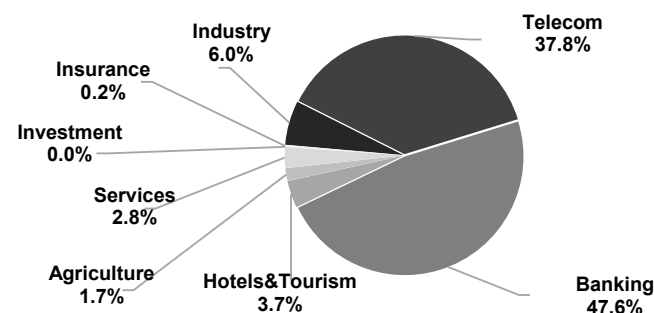


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,361	-2.2%	13.4	0.5	1.7%	0.9%
Telecom	2	5,848	2.2%	8.8	1.6	10.3%	5.8%
Industry	20	930	0.7%	13.8	2.5	5.1%	4.9%
Hotels&Tourism	9	574	3.1%	38.6	11.8	19.4%	11.5%
Services	11	436	34.8%	19.2	3.0	17.0%	10.0%
Agriculture	7	266	1.2%	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	15,457	0.6%	-	-	-	-
Average	-	-	-	13.4	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	2,315	1.90	0.0%	1.90	2.40	1.88	26.3%	9M22	m.d.	1.4	0.8%
2 Asiaceil Communications PJSC	TASC	1,579	7.65	5.5%	7.25	7.88	6.93	3.0%	9M22	8.8	1.8	19.8%
3 Baghdad Soft Drinks	IBSD	443	3.26	-1.2%	3.30	4.66	2.74	42.9%	FY22	12.8	1.3	10.4%
4 Cihan Bank for Islamic & Finance	BCIH	389	2.29	0.0%	2.29	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%
5 International Islamic Bank (NR)	BINT	304	1.75	0.0%	1.75	1.75	1.70	0.0%	9M22	36.0	1.7	6.1%
6 Kurdistan Int. Islamic Bank (UCM)	BKUI	266	1.00	-2.9%	1.03	1.30	1.00	30.0%	3M22	39.9	0.6	5.8%
7 Trans Iraq Bank for Investment	BTRI	236	1.34	0.0%	1.34	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.
8 Bank of Baghdad	BBOB	225	1.35	-1.5%	1.37	1.48	0.99	9.6%	FY22	6.3	1.0	16.1%
9 Iraq Noor Islamic Bank (NR)	BINI	223	1.34	0.0%	1.34	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.
10 National Bank of Iraq	BNOI	218	1.21	10.0%	1.10	1.56	0.90	28.6%	FY22	11.9	1.0	8.5%
11 Mamoura Real-estate Inv.	SMRI	205	13.49	42.8%	9.45	15.30	2.51	13.4%	FY22	m.d.	12.6	2.8%
12 Asia Al Iraq Islamic Bank	BAIB	176	1.06	0.0%	1.06	1.08	1.06	1.9%	9M22	m.d.	1.1	0.7%
13 World Islamic Bank (NR)	BWOR	173	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	42.4	1.0	0.9%
14 Al-Arabiya Islamic Bank (NR)	BAAI	166	1.00	0.0%	1.00	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.
15 Ameen Al-Iraq Islamic Bank (NR)	BAME	166	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	m.d.	1.3	0.2%
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	166	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.
17 Al Janoob Islamic Bank (NR)	BJAB	166	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%
18 Al Mustashar Islamic Bank (NR)	BMUI	166	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	m.d.	1.0	0.8%
19 Al-Qurtas Islamic Bank (NR)	BQUR	166	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.
20 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	166	1.00	0.0%	1.00	1.00	1.00	0.0%	9M22	33.7	1.0	1.7%
21 Region Trade Bank (NR)	BRTB	166	1.00	0.0%	1.00	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%
22 Iraqi for Seed Production	AISP	142	10.70	5.4%	10.15	13.55	9.01	26.6%	6M22	n.v.	3.4	n.v.
23 International Development Bank (NR)	BIDB	135	0.81	0.0%	0.81	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%
24 Al Taif Islamic Bank	BTIB	121	0.72	-28.0%	1.00	1.25	0.65	73.6%	9M22	53.2	0.7	0.3%
25 Babylon Hotel	HBAY	118	88.50	-4.8%	93.00	100.00	77.00	13.0%	FY22	38.6	14.9	41.2%
26 Al-Mansour Bank	BMNS	113	0.68	9.7%	0.62	0.69	0.39	1.5%	FY22	13.4	0.6	4.5%
27 Trust International Islamic Bank (NR)	BTRU	108	0.65	0.0%	0.65	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.
28 Elaf Islamic Bank	BELF	88	0.53	0.0%	0.53	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%
29 Commercial Bank of Iraq	BCOI	85	0.51	2.0%	0.50	0.57	0.38	11.0%	9M22	9.7	0.4	3.4%
30 National Islamic Bank	BNAI	84	0.50	-53.7%	1.08	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%

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	7.650	7.670	-0.3%	5.5%	7.700	7.500	59.0	332.5	131.6	1,578.9	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.900	1.880	1.1%	0.0%	1.900	1.900	3.0	0.0	0.1	2,314.6	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								62.0	332.5		3,893.5					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	71.0	166.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	64.7	176.4	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	103.0	166.4	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	166.4	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	0.380	0.390	-2.6%	8.6%	0.380	0.380	6.0	3.0	0.8	63.2	9M22	m.d.	0.3	n.v.	n.v.
Babylon Bank (UCM)	BBAY	0.080	0.080	0.0%	14.3%	0.080	0.070	4.0	2.9	0.6	13.3	9M22	1.9	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.350	1.360	-0.7%	-1.5%	1.360	1.350	3.0	5.4	180.4	224.7	FY22	6.3	1.0	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	388.8	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.510	0.520	-1.9%	2.0%	0.520	0.510	13.0	11.3	8.2	84.9	9M22	9.7	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	21.6	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	49.6	23.3	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	21.3	88.2	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	19.4	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	0.160	0.150	6.7%	0.0%	0.160	0.150	7.0	6.6	9.4	32.0	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	2.9	41.6	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	134.8	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	not traded	0.430	-	-4.4%	-	-	-	-	42.3	71.6	FY22	5.7	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	GA	0.130	-	-7.1%	-	-	-	-	3.8	21.6	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	132.1	223.0	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	136.5	303.9	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	166.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	266.3	3M22	39.9	0.6	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	4.3	35.0	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	not traded	0.210	-	0.0%	-	-	-	-	10.4	35.3	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.680	0.680	0.0%	9.7%	0.680	0.680	3.0	2.8	6.8	113.2	FY22	13.4	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	20.8	166.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	51.5	83.6	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.210	1.230	-1.6%	10.0%	1.240	1.200	108.0	161.8	67.2	217.5	FY22	11.9	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	19.0	14.0	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	GA	0.240	-	0.0%	-	-	-	-	22.1	39.9	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	166.4	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	166.4	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.340	0.360	-5.6%	-5.6%	0.340	0.340	1.0	0.7	1.0	56.6	9M22	13.6	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	166.4	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	not traded	0.200	-	5.3%	-	-	-	-	13.9	33.3	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.720	0.740	-2.7%	-28.0%	0.720	0.720	1.0	0.1	6.1	121.3	9M22	53.2	0.7	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	56.0	235.5	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	108.2	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.3	14.0	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	44.6	33.6	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	173.1	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	56.6	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								146.0	194.5		4,900.9					

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	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.260	3.080	5.8%	-1.2%	3.260	3.050	290.0	319.8	57.7	443.5	FY22	12.8	1.3	10.4%	9.3%
Electronic Industries (UCM)	IELI	not traded	0.850	-	-10.5%	-	-	-	-	7.4	10.2	6M17	n.v.	1.2	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.480	5.600	-20.0%	-24.1%	5.500	4.480	24.0	20.7	20.2	9.3	FY22	m.d.	4.4	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	0.860	0.850	1.2%	-11.3%	0.860	0.850	9.0	49.5	7.3	7.1	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.030	-	-1.0%	-	-	-	-	1.1	5.2	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.030	1.060	-2.8%	5.1%	1.060	1.010	20.0	4.8	4.8	11.8	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	11.450	11.380	0.6%	87.7%	11.450	11.450	1.0	0.6	0.3	11.4	9M22	n.v.	18.4	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	GA	15.380	-	4.3%	-	-	-	-	2.5	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	1.6	6M22	10.1	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.540	1.540	0.0%	10.0%	1.560	1.540	14.0	11.6	4.0	6.1	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.310	2.320	-0.4%	51.0%	2.340	2.310	23.0	20.8	31.9	24.6	9M22	n.v.	2.3	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.7	12.0	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.920	-	-8.0%	-	-	-	-	0.2	3.3	FY13	20.3	1.0	5.1%	4.8%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	3.8	13.9	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	7.000	-	20.7%	-	-	-	-	4.5	9.3	FY22	13.8	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.990	-	2.6%	-	-	-	-	2.7	20.1	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.700	4.650	1.1%	-12.1%	4.700	4.700	1.0	0.0	5.0	10.0	9M22	77.3	7.0	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.860	0.860	0.0%	1.2%	0.860	0.860	4.0	15.1	5.4	9.6	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								386.0	442.9		619.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	11.250	-	21.6%	-	-	-	-	0.9	2.8	9M22	m.d.	28.3	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	10.260	-	3.6%	-	-	-	-	2.5	26.3	6M22	20.3	5.2	25.6%	19.9%
Babylon Hotel	HBAY	not traded	88.500	-	-4.8%	-	-	-	-	14.0	117.8	FY22	38.6	14.9	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	10.100	10.100	0.0%	2.0%	10.100	9.900	9.0	9.0	15.2	47.1	9M22	n.v.	9.0	n.v.	n.v.
Mansour Hotel	HMAN	35.000	34.000	2.9%	-5.4%	35.000	33.990	9.0	101.2	13.3	68.1	9M22	m.d.	29.7	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.7	45.8	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	18.000	-	26.8%	-	-	-	-	8.8	53.6	9M22	72.9	11.8	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	21.700	-	44.7%	-	-	-	-	3.4	19.7	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								18.0	110.2		382.3					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.0	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.400	-	5.3%	-	-	-	-	0.1	0.6	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	31.500	31.000	1.6%	14.5%	31.500	31.000	13.0	11.9	6.2	27.3	9M22	19.2	6.4	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	1.250	1.260	-0.8%	21.4%	1.250	1.200	6.0	2.1	1.3	3.2	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.810	-	-3.2%	-	-	-	-	6.4	16.9	3M20	17.6	3.3	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.200	-	6.7%	-	-	-	-	12.1	3.2	FY22	20.7	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.500	-	-1.3%	-	-	-	-	3.2	11.5	9M22	31.6	6.6	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.490	13.980	-3.5%	42.8%	13.650	13.490	3.0	1.8	24.2	204.6	FY22	m.d.	12.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	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	15.2	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								22.0	15.9		290.3					

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	1.000	0.0%	14.3%	1.000	0.990	4.0	2.4	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.750	5.700	0.9%	-16.1%	5.750	5.700	2.0	0.3	8.6	19.1	9M22	56.3	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.500	25.500	0.0%	5.2%	25.500	25.500	1.0	0.4	5.1	6.1	9M22	22.2	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.700	10.850	-1.4%	5.4%	10.800	10.600	42.0	33.1	63.6	142.5	6M22	n.v.	3.4	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.540	0.520	3.8%	-19.4%	0.540	0.540	1.0	0.0	2.0	7.4	FY21	n.v.	2.6	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								50.0	36.2		177.1					
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%	-	-	-	-	0.2	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	16.0	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		24.5					
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	9M20	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	1.0	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								1.0	0.0		3.0					
Grand Total								685.0	1,132.2		10,290.7					

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 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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