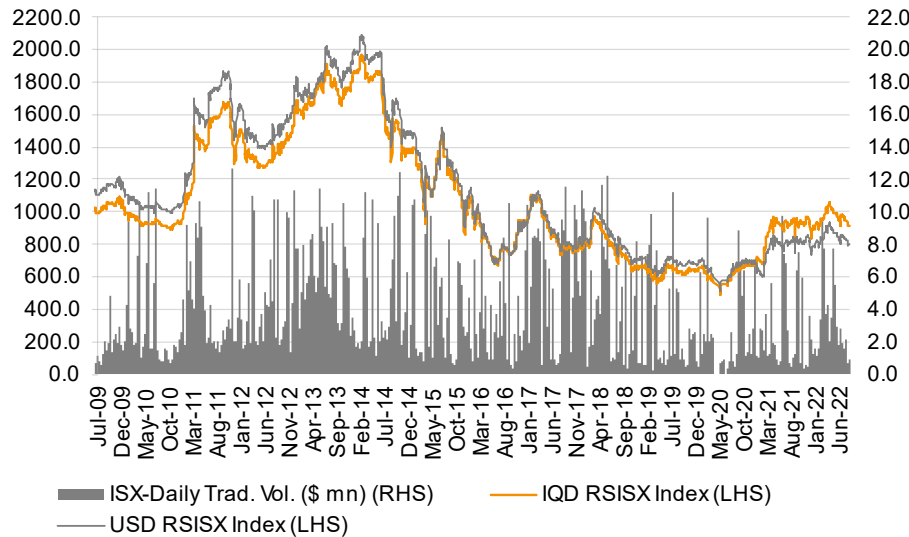


**RS\_Daily Bulletin (Iraq Stock Exchange)**

**22/02/2023**

**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	945.8	-0.6%	3.9%	-2.5%
RSISX USD Index	803.7	-0.6%	3.7%	-6.2%

**Table (1.1): ISX Market Summary of Today**

Trading Vol. (IQD mn)/d	34,010.5	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	22.3	# of Traded Companies	41
Traded Shares (mn)/d	26,846	# of Companies (Up)	16
Total Trades (#/d)	676	# of Companies (Down)	9
ISX Mcap (IQD bn)	15,514	# of Companies (Not changed)	16
ISX Mcap (\$ mn)	10,156	# of Comp. Suspended from Trading (GA)	3
Market FX Rate/ CBI Auction Price (IQD/\$)*	1527.5 / 1310	# of Comp. Suspended from Trading (ISC)	3

\*Selling price of the dollar by the CBI to the banks

**Table (1.2): Top 5 Gainers**

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Ashour Hotel (NR)	HASH	13.980	16.5%	51.1%
Sumer Commercial Bank	BSUC	0.210	5.0%	10.5%
Palestine Hotel (UCM)	HPAL	19.900	5.0%	40.1%
Iraqi Land Transport (UCM)	SILT	1.950	4.8%	4.3%
Baghdad Hotel	HBAG	10.750	4.8%	8.6%

**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	0.640	-14.7%	-36.0%
Baghdad Soft Drinks	IBSD	3.100	-3.1%	-6.1%
Mansour Hotel	HMAN	34.000	-2.9%	-8.1%
Iraqi Date Processing & Marketing	IIDP	1.040	-2.8%	6.1%
Ready Made Clothes	IRMC	4.590	-2.1%	-14.2%

**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.(%)
Bank of Baghdad	BBOB	33,051.8	21,637.8	97.2%
Baghdad Soft Drinks	IBSD	265.3	173.7	0.8%
Iraqi Land Transport (UCM)	SILT	98.4	64.4	0.3%
Palestine Hotel (UCM)	HPAL	93.1	61.0	0.3%
Investment Bank of Iraq	BIBI	81.6	53.4	0.2%

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	28	33,027.7	21,622.0
Sell	63	(33,132.3)	(21,690.6)
Net Buy (Sell)		(104.7)	(68.5)
Non-Iraqi's Share in Total Trading Volume (%)			97.3%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- On Wednesday, the Speaker of the House of Representatives, Muhammad al-Halbousi, received the US Ambassador to Iraq, Alina Romanowski. They discussed the results of the official Iraqi delegation to Washington, and the next steps to strengthen the existing partnership between the two countries in various fields. (Alsumaria)
- On Tuesday, The Undersecretary of the Ministry of Foreign Affairs for Multilateral Affairs and Legal Affairs, Omar Al-Barzanji, received the Chinese Ambassador to Iraq, Cui Wei. The two sides stressed the necessity of coordinating cooperation in areas and issues of common interest to serve the interests of the two countries. (NINA)
- Iran's Foreign Minister Hossein Amir-Abdollahian arrived on Wednesday in Baghdad to meet with Iraq's President, Prime Minister, and Speaker of the Parliament. During his visit, he will discuss bilateral relations between the two countries and regional cooperation. (Shafaq News)
- On Wednesday, First Deputy Speaker of the House of Representatives, Mohsen Al-Mandalawi, received the Speaker of the Egyptian Parliament, Hanafi Gabali, and the accompanying delegation, who will participate in the work of the thirty-fourth conference of the Arab Inter-Parliamentary Union. Al-Mandalawi stressed the importance of the success of the conference and benefiting from the presence of all participating parliaments to achieve the interests of their people. (NINA)

#### Economics

- The Central Bank of Iraq (CBI) announced new decisions regarding the foreign currency market to achieve price stability. According to the new decisions, CBI planned to allow trade from China to be settled directly in yuan for the first time, in an attempt to improve access to foreign currency. It was stated that citizens can transfer the amounts allowed to be transferred up to a maximum of \$7,500 per month through the agents of money transfer companies (Western Union and Money Gram) at the official rate 1320 dinars/dollars. Please note, starting on February 8, the CBI changed the official rate used in selling dollar from 1460 to 1310 (selling price of the dollar to banks) in parallel to the steps taken to stabilize the dollar exchange rate in the market. (Please click [HERE](#) for all the decisions taken by the CBI (Arabic)) (CBI, Reuters)
- The leading figure in al-Azm Alliance, Mahmoud Al-Mashhadani, confirmed that the draft federal budget law for the year 2023 will reach the House of Representatives next week, indicating that at the end of March, the budget will be approved within the House of Representatives. (NINA)
- On Tuesday, Iraq signed contracts with the Emirati Crescent Petroleum Company and two Chinese companies to develop six oil and gas fields. This comes as part of efforts to produce much-needed natural gas for power plants and reduce imports that burden the country's budget. (Kurdistan24)
- On Wednesday, Foreign Minister Fuad Hussein announced the results of Iraq's talks with Washington regarding the Iranian side. Hussein said that regional and international issues were discussed in Washington where the Iranian dues related to the purchase of gas were discussed, in addition to linking the railway from Shalamjah to Basra Governorate, which there are practical application steps in its implementation. (Bas News)
- Committee member of The Parliamentary Oil, Gas and Natural Resources Committee Zainab Juma'a Al-Musawi confirmed on Tuesday that the fifth licensing round will achieve a qualitative leap in oil production, noting that it will save Iraq from an expected global financial crisis. (INA)
- Minister of Transport, Razzaq Muhibis Al-Saadawi, visits the Swiss capital, Geneva, at the head of a government delegation, to discuss a number of files, including lifting the European ban on the green bird (Iraqi Airways) and participate in the meetings to develop internal transport. (INA)

#### Iraq Stock Exchange

- A cross transaction occurred on 25.9 bn shares of Bank of Baghdad (BBOB) on Feb. 22, valued at IQD32.9 bn and corresponding to 10.4% of BBOB's capital. The buyer was Jordan Kuwait Bank, and the seller was Burgan Bank.
- Commercial Bank of Iraq (BCOI) invited its shareholders to receive their cash dividends for the fiscal year 2020/2021 starting Feb. 23. The company decided in its recent AGM (Sep. 27) to distribute IQD0.094 cash dividend per share, corresponding to 18.4% dividend yield.

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

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Banking	134	33,250.1	21,767.6	97.8%
Industry	327	357.9	234.3	1.1%
Hotels&Tourism	69	152.6	99.9	0.4%
Services	68	136.1	89.1	0.4%
Telecom	37	77.8	51.0	0.2%
Agriculture	39	35.9	23.5	0.1%
Investment	2	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>676.0</b>	<b>34,010.5</b>	<b>22,265.5</b>	<b>100.0%</b>

Chart (1.1): Mcap Breakdown by Sectors

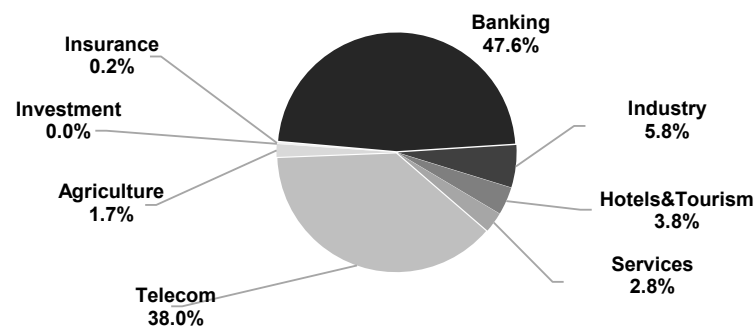


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,384	-1.9%	13.2	0.5	1.7%	0.9%
Telecom	2	5,901	3.1%	9.0	1.7	10.3%	5.8%
Industry	20	896	-3.0%	13.8	2.5	5.1%	4.9%
Hotels&Tourism	9	589	5.7%	39.5	13.1	19.4%	11.5%
Services	11	433	33.8%	19.1	3.1	17.0%	10.0%
Agriculture	7	270	2.9%	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%
<b>Total</b>	<b>103</b>	<b>15,514</b>	<b>1.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13.4</b>	<b>1.7</b>	<b>6.4%</b>	<b>3.7%</b>

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.

## RS\_Daily Bulletin (Iraq Stock Exchange)

**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	2,276	1.90	0.0%	2.40	1.88	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,587	7.82	7.9%	7.90	6.93	1.0%	9M22	9.0	1.9	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	415	3.10	-6.1%	4.66	2.74	50.3%	FY22	12.2	1.3	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	382	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	299	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	262	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	232	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 Bank of Baghdad	BBOB	227	1.39	1.5%	1.48	1.01	6.5%	FY22	6.5	1.0	16.1%	3.3%
9 National Bank of Iraq	BNOI	221	1.25	13.6%	1.56	0.90	24.4%	FY22	12.3	1.0	8.5%	1.3%
10 Iraq Noor Islamic Bank (NR)	BINI	219	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	198	13.30	40.7%	15.30	2.54	15.0%	FY22	m.d.	12.5	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	173	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	170	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	142	10.85	6.9%	13.55	9.01	24.9%	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	118	90.00	-3.2%	100.00	78.00	11.1%	FY22	39.3	15.2	41.2%	25.0%
25 Al-Mansour Bank	BMNS	110	0.67	8.1%	0.69	0.39	3.0%	FY22	13.2	0.6	4.5%	1.8%
26 Trust International Islamic Bank (NR)	BTRU	106	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
27 Al Taif Islamic Bank	BTIB	106	0.64	-36.0%	1.25	0.64	95.3%	9M22	47.3	0.6	0.3%	0.2%
28 Commercial Bank of Iraq	BCOI	87	0.53	6.0%	0.57	0.38	6.8%	9M22	10.0	0.4	3.4%	2.1%
29 Elaf Islamic Bank	BELF	87	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
30 National Islamic Bank	BNAI	82	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)
<b>Telecom Sector</b>																
Asiacell Communications PJSC	TASC	7.820	7.900	-1.0%	7.9%	7.950	7.820	36.0	77.8	129.5	1,587.0	9M22	9.0	1.9	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.900	1.900	0.0%	0.0%	1.900	1.900	1.0	0.0	0.1	2,276.0	9M22	m.d.	1.4	0.8%	0.4%
<b>Telecom Sector Total</b>								<b>37.0</b>	<b>77.8</b>		<b>3,863.0</b>					
<b>Banking Sector</b>																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	69.8	163.7	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	63.6	173.5	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	101.3	163.7	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	163.7	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	0.380	0.380	0.0%	8.6%	0.380	0.380	1.0	0.4	0.7	62.2	9M22	m.d.	0.3	n.v.	n.v.
Babylon Bank (UCM)	BBAY	0.080	0.080	0.0%	14.3%	0.080	0.080	7.0	3.3	0.5	13.1	9M22	1.9	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.390	1.380	0.7%	1.5%	1.390	1.270	22.0	33,051.8	459.9	227.5	FY22	6.5	1.0	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	382.3	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.530	0.510	3.9%	6.0%	0.540	0.520	41.0	35.3	8.0	86.7	9M22	10.0	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	21.3	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	47.5	22.9	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	21.0	86.7	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	19.1	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	1.0	0.8	9.2	31.4	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.260	0.250	6.0	81.6	3.1	40.9	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	132.6	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	not traded	0.480	-	6.7%	-	-	-	-	41.6	78.6	FY22	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.130	-	-7.1%	-	-	-	-	3.7	21.3	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	129.9	219.3	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	129.9	298.8	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.7	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	261.9	3M22	39.9	0.6	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	5.0	34.4	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.210	0.210	0.0%	0.0%	0.210	0.210	3.0	0.7	10.3	34.7	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.670	0.680	-1.5%	8.1%	0.670	0.670	3.0	7.0	6.7	109.7	FY22	13.2	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	20.4	163.7	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	50.6	82.2	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.250	1.250	0.0%	13.6%	1.250	1.240	24.0	39.6	66.2	220.9	FY22	12.3	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.7	13.7	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	GA	0.240	-	0.0%	-	-	-	-	22.0	39.3	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.7	9M22	m.d.	1.0	n.v.	n.v.
Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	ISC	1.000	-	0.0%	-	-	-	-	0.0	163.7	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.360	0.360	0.0%	0.0%	0.360	0.360	1.0	0.4	1.0	58.9	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.7	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.210	0.200	5.0%	10.5%	0.210	0.200	16.0	28.0	13.3	34.4	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.640	0.750	-14.7%	-36.0%	0.720	0.640	5.0	0.5	6.0	106.0	9M22	47.3	0.6	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	1.340	1.340	0.0%	0.0%	1.340	1.340	1.0	0.1	55.0	231.6	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	106.4	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	0.070	0.070	0.0%	16.7%	0.070	0.070	3.0	0.7	3.3	13.7	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	43.8	33.0	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	170.2	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	55.6	9M22	m.d.	0.3	0.8%	0.4%
<b>Banking Sector Total</b>								<b>134.0</b>	<b>33,250.1</b>		<b>4,834.2</b>					

**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)
<b>Industry Sector</b>																
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	3.100	3.200	-3.1%	-6.1%	3.200	3.090	158.0	265.3	58.0	414.7	FY22	12.2	1.3	10.4%	9.3%
Electronic Industries (UCM)	IELI	not traded	0.870	-	-8.4%	-	-	-	-	7.1	10.3	6M17	n.v.	1.2	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.290	4.240	1.2%	-27.3%	4.700	4.250	70.0	33.7	20.0	8.8	FY22	m.d.	4.2	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	GA	3.260	-	67.2%	-	-	-	-	0.4	3.5	6M22	n.v.	2.7	n.v.	n.v.
Al-Hilal Industries	IHLI	0.850	0.850	0.0%	-12.4%	0.850	0.850	1.0	0.2	7.1	6.9	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.060	1.050	1.0%	1.9%	1.060	1.030	3.0	2.1	1.1	5.3	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.040	1.070	-2.8%	6.1%	1.070	1.030	17.0	8.8	4.8	11.7	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	11.450	-	87.7%	-	-	-	-	0.3	11.2	9M22	n.v.	18.4	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	GA	15.380	-	4.3%	-	-	-	-	2.4	5.0	9M22	9.9	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.050	-	5.1%	-	-	-	-	0.8	1.5	6M22	9.7	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.530	1.530	0.0%	9.3%	1.530	1.530	11.0	5.0	4.0	5.9	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.250	2.260	-0.4%	47.1%	2.270	2.240	51.0	31.7	31.5	23.6	9M22	n.v.	2.3	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	0.920	-	-8.0%	-	-	-	-	0.2	3.2	FY13	20.3	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	3.8	13.6	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	7.000	-	20.7%	-	-	-	-	4.4	9.2	FY22	13.8	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.990	-	2.6%	-	-	-	-	2.7	19.8	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.590	4.690	-2.1%	-14.2%	4.610	4.590	10.0	6.1	5.0	9.6	9M22	75.5	6.8	9.0%	4.9%
AL-Kindi of Veterinary Vac.	ITLI	0.850	0.860	-1.2%	0.0%	0.860	0.850	6.0	5.0	5.3	9.3	FY17	n.v.	n.v.	n.v.	n.v.
<b>Industry Sector Total</b>								<b>327.0</b>	<b>357.9</b>		<b>586.4</b>					
<b>Hotels &amp; Tourism Sector</b>																
Ashour Hotel (NR)	HASH	13.980	12.000	16.5%	51.1%	13.980	13.980	4.0	2.8	0.9	3.4	9M22	m.d.	35.2	14.9%	11.5%
Baghdad Hotel	HBAG	10.750	10.260	4.8%	8.6%	10.750	10.750	10.0	24.8	2.5	27.1	6M22	21.2	5.4	25.6%	19.9%
Babylon Hotel	HBAY	90.000	90.000	0.0%	-3.2%	90.000	90.000	1.0	2.3	13.8	117.8	FY22	39.3	15.2	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	10.120	10.000	1.2%	2.2%	10.340	10.100	38.0	24.0	15.1	46.4	9M22	n.v.	9.1	n.v.	n.v.
Mansour Hotel	HMAN	34.000	35.000	-2.9%	-8.1%	34.000	34.000	1.0	1.1	13.0	65.1	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	11.400	11.100	2.7%	10.9%	11.400	11.400	2.0	4.5	6.5	46.7	9M22	39.5	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	19.900	18.960	5.0%	40.1%	19.900	19.000	12.0	93.1	8.9	58.2	9M22	80.6	13.1	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	22.000	21.700	1.4%	46.7%	22.000	22.000	1.0	0.1	3.3	19.6	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%
<b>Hotel&amp;Tourism Sector Total</b>								<b>69.0</b>	<b>152.6</b>		<b>385.4</b>					
<b>Services Sector</b>																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.8	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	not traded	31.300	-	13.8%	-	-	-	-	6.1	26.6	9M22	19.1	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	1.250	1.240	0.8%	21.4%	1.250	1.250	1.0	0.1	1.3	3.2	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.950	1.860	4.8%	4.3%	1.950	1.890	39.0	98.4	6.8	17.9	3M20	18.9	3.5	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.200	3.200	0.0%	6.7%	3.200	3.200	1.0	1.0	11.8	3.1	FY22	20.7	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	11.100	11.100	0.0%	-4.7%	11.100	11.100	1.0	1.1	3.2	10.9	9M22	30.5	6.4	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.300	13.150	1.1%	40.7%	13.300	12.950	26.0	35.5	23.8	198.3	FY22	m.d.	12.5	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	14.9	6M22	n.v.	2.8	n.v.	n.v.
<b>Services Sector Total</b>								<b>68.0</b>	<b>136.1</b>		<b>283.3</b>					

**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)
<b>Agriculture Sector</b>																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	1.000	-	14.3%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.750	-	-16.1%	-	-	-	-	8.4	18.8	9M22	56.3	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.500	-	5.2%	-	-	-	-	5.0	6.0	9M22	22.2	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.850	10.800	0.5%	6.9%	10.950	10.850	37.0	35.9	62.2	142.1	6M22	n.v.	3.5	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.600	0.580	3.4%	-10.4%	0.600	0.600	2.0	0.0	1.9	8.1	FY21	n.v.	2.9	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%
<b>Agriculture Sector Total</b>								<b>39.0</b>	<b>35.9</b>		<b>176.9</b>					
<b>Insurance Sector</b>																
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%	-	-	-	-	0.2	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	15.7	9M22	11.0	1.9	18.6%	11.4%
<b>Insurance Sector Total</b>								<b>0.0</b>	<b>0.0</b>		<b>24.1</b>					
<b>Investment Sector</b>																
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%	-	-	-	-	0.6	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	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.
<b>Investment Sector Total</b>								<b>2.0</b>	<b>0.0</b>		<b>3.0</b>					
<b>Grand Total</b>								<b>676.0</b>	<b>34,010.5</b>		<b>10,156.3</b>					

**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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*(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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