

RS_Daily Bulletin (Iraq Stock Exchange)

02/04/2023

Chart (1.0): The RSISX Index Performance Since 2009

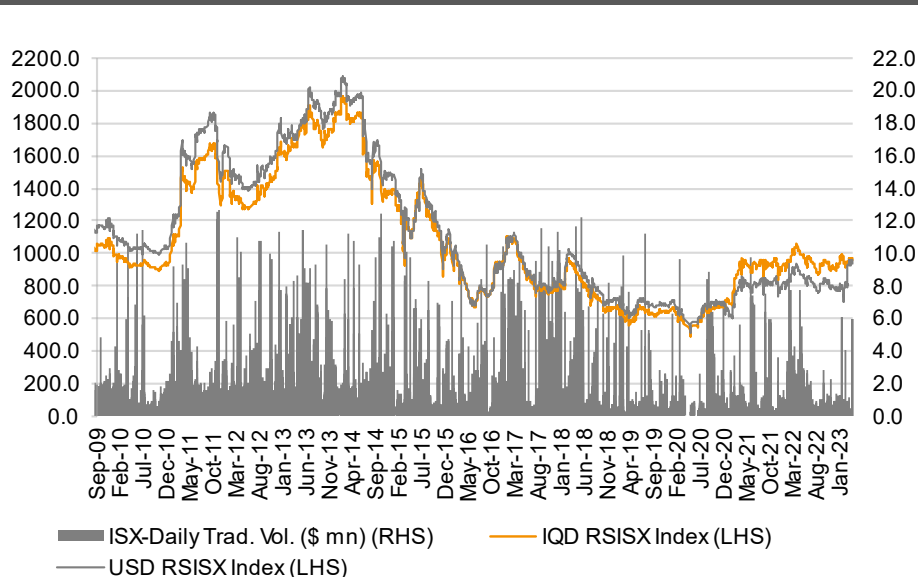


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	954.9	-0.3%	4.9%	-9.9%
RSISX USD Index	939.0	-0.3%	21.2%	0.3%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	7,910.0	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	6.0	# of Traded Companies	28
Traded Shares (mn)/d	22,767	# of Companies (Up)	3
Total Trades (#/d)	331	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,374	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	12,405	# of Comp. Suspended from Trading (GA)	1
Market FX Rate*/	1320	# of Comp. Suspended from Trading (ISC)	3
CBI Auction Price (IQD/\$)**	/ 1310		

*Selling price of the dollar by banks and non-bank financial institutions to the final beneficiary

**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)
Iraqi for Carton Man. (UCM)	IICM	1.090	3.8%	4.8%
AL-Kindi of Veterinary Vac.	IKLV	1.540	0.7%	10.0%
Ashour Hotel (NR)	HASH	12.000	0.4%	29.7%
-	-	-	-	-
-	-	-	-	-

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	0.590	-9.2%	-41.0%
Economy Bank (NR)	BEFI	0.130	-7.1%	-27.8%
Sumer Commercial Bank	BSUC	0.180	-5.3%	-5.3%
Al-Ahlyia for Agricultural Prod.	AAHP	0.950	-5.0%	8.6%
Fallujah for Construction Mat. (NR)	IFCM	3.650	-2.7%	-38.1%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Zain Al-Iraq Islamic Bank (NR)	BZII	7,565.0	5,731.1	95.6%
Bank of Baghdad	BBOB	93.1	70.5	1.2%
Sumer Commercial Bank	BSUC	62.7	47.5	0.8%
Baghdad Soft Drinks	IBSD	40.2	30.5	0.5%
Asiacell Communications PJSC	TASC	33.0	25.0	0.4%

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	9	32.8	24.8
Sell	1	(7,565.0)	(5,731.1)
Net Buy (Sell)		(7,532.2)	(5,706.2)
Non-Iraqi's Share in Total Trading Volume (%)			48.0%

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News from Iraq

Politics

- On Thursday, Minister of Foreign Affairs, Fouad Hussein, received the Russian Ambassador to Iraq, Elbrus Kotrashev. During the meeting, they discussed bilateral relations and ways to enhance prospects for cooperation in all fields in a way that serves the mutual interests of the two countries. (NINA)
- On Thursday, PM Mohammed S. Al-Sudani held a meeting with the Chairman of the Board of Commissioners of the Independent High Electoral Commission. During the meeting, they discussed the preparations for holding provincial elections at the end of this year according to the new election law as part of the government's commitment to ensure transparent and fair elections. (PMO.iq)

Economics

- PM Mohammed S. Al-Sudani met, on Thursday, with the International Monetary Fund (IMF) Resident Representative, Mr. Gazi Shbaikat. During the meeting, they discussed Iraq's relationship with the IMF and the cooperation in supporting financial policies and plans to achieve stability in the Iraqi economy. They also highlighted the importance of the financial and administrative reforms adopted by the government. (PMO.iq)
- On Saturday, PM Mohammed S. al-Sudani opened a key oil refinery in the city of Karbala, which produces gasoline as well as electricity as part of the country's continued efforts to develop infrastructure systems and enhance national production capacity. The refinery has a production capacity of 140,000 bpd and is said to have been built in line with international standards. (Bas News)
- On Saturday, the Iraqi Ministry of Oil announced a preliminary agreement to resume oil exports from the Kurdistan Region through the Iraqi Oil Marketing Company (SOMO). However, according to the ministry's spokesman, Assem Jihad, for the agreement to be set, it needs the federal government's approval. (Shafaq News)
- According to the preliminary statistics issued by the Iraqi Oil Marketing Company "SOMO", the total amount of exports of crude oil amounted to 100.9 mn barrels as of March with revenues amounting to \$7.4 bn. "The average price of one barrel amounted to more than \$73.37," the statement added. (INA)
- On Thursday, the Iraqi Presidency announced that the United States handed over nine artifacts to Iraq. The 9 artifacts the Iraqi embassy in Washington received were sent to the director of the State Board of Antiquities and Heritage (SBAH) as they include seven seals belonging to the Babylonian and Mesopotamian civilizations. Accordingly, President Rashid stressed the need to rehabilitate and renovate ancient buildings and palaces in dire condition to serve the tourism sector. (Iraqi News)

Iraq Stock Exchange

- Financials announced today: FY22 (according to audited financial statements):** BTRU, BAMS. 3M23: IMOS.

Trust International Islamic Bank (BTRU): Annual net loss decreased from IQD467.3 mn in FY21 to IQD10.5 mn in FY22. (4Q22: +IQD14.4 bn (3Q22: +IQD0.6 bn)). Assets grew by 7% y/y to IQD471.8 bn at end-FY22. Deposits increased 4% y/y to IQD165.8 bn. Cash: IQD333.2 bn, +9% y/y.

Al Masherq Al-Arabi Islamic Bank (BAMS): Annual net profit increased 573% y/y to IQD3.7 bn in FY22. Assets went up by 45% y/y to IQD370.7 bn at end-FY22 mainly due to the growth in equity because of the increase in paid in capital from IQD200 bn to IQD250 bn through 25% rights issue in 2Q22. Deposits increased 48% y/y to IQD49.0 bn. Islamic financing grew by 239% y/y to IQD117.5 bn. Cash: IQD182.5 bn, +14% y/y.

Modern Sewing (IMOS): Net profit increased 285% q/q (+69% y/y) to IQD257.5 mn in 3M23.

- ISX suspended trading of Al-Mansour Bank (BMNS) on Apr. 2 due to the AGM that will be held on Apr. 5 to discuss and approve 2022 annual financial statements and dividend distribution.
- A cross transaction occurred on 22.25 bn shares of Zain Al-Iraq Islamic Bank for Investment (BZII) on Apr. 2, valued at IQD7.6 bn and corresponding to 8.9% of BZII's capital. The buyer was Hashem Firas Naeem and the seller was Abdullah Tariq Muhammad Ibrahim.

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	126	7,757.3	5,876.7	98.1%
Industry	137	74.0	56.1	0.9%
Telecom	30	33.0	25.0	0.4%
Services	23	29.3	22.2	0.4%
Agriculture	13	15.0	11.4	0.2%
Hotels&Tourism	2	1.2	0.9	0.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	331.0	7,910.0	5,992.4	100.0%

Chart (1.1): Mcap Breakdown by Sectors

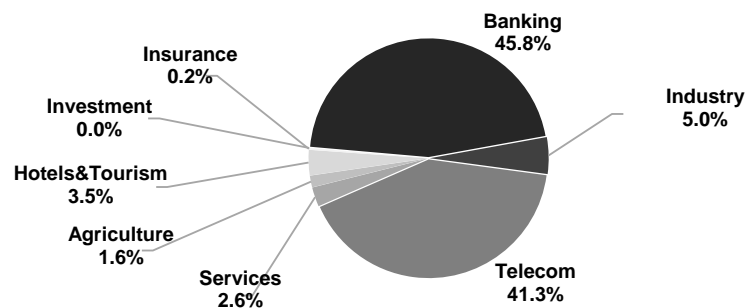


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,492	-0.5%	14.5	0.5	1.5%	0.7%
Telecom	2	6,763	18.1%	8.8	1.8	10.3%	5.8%
Industry	20	817	-11.5%	14.4	2.4	5.1%	4.9%
Hotels&Tourism	9	567	1.7%	39.8	11.5	19.4%	13.4%
Services	11	434	34.0%	18.3	3.1	17.0%	10.0%
Agriculture	7	261	-0.6%	34.8	3.1	7.2%	4.0%
Insurance	5	36	-1.0%	11.1	0.4	4.7%	4.1%
Investment	6	4	0.5%	5.5	0.5	0.1%	0.1%
Total	103	16,374	6.6%	-	-	-	-
Average	-	-	-	13.4	1.6	6.4%	3.8%

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	3,327	2.40	26.3%	2.40	1.88	0.0%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,797	7.65	5.5%	7.90	7.07	3.3%	9M22	8.8	1.8	19.8%	11.1%
3 Cihan Bank for Islamic & Finance	BCIH	442	2.29	0.0%	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%	0.6%
4 Baghdad Soft Drinks	IBSD	426	2.75	-16.7%	4.66	2.74	69.5%	FY22	10.4	1.1	10.9%	9.7%
5 International Islamic Bank (NR)	BINT	346	1.75	0.0%	1.75	1.70	0.0%	FY22	38.7	1.7	4.4%	2.0%
6 Bank of Baghdad	BBOB	333	1.76	28.5%	1.80	1.10	2.3%	FY22	8.3	1.3	16.1%	3.3%
7 Kurdistan Int. Islamic Bank (UCM)	BKUI	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	83.1	0.6	7.0%	2.5%
8 Trans Iraq Bank for Investment	BTRI	268	1.34	0.0%	1.34	0.85	0.0%	FY22	m.d.	1.4	n.v.	n.v.
9 National Bank of Iraq	BNOI	262	1.28	16.4%	1.44	0.90	12.5%	FY22	12.5	1.0	8.5%	1.3%
10 Iraq Noor Islamic Bank (NR)	BINI	254	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	231	13.40	41.8%	15.30	2.54	14.2%	FY22	m.d.	12.6	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	201	1.06	0.0%	1.08	1.06	1.9%	FY22	m.d.	1.1	0.7%	0.6%
13 World Islamic Bank (NR)	BWOR	197	1.00	0.0%	1.00	1.00	0.0%	FY22	m.d.	1.0	0.4%	0.3%
14 Al-Arabiya Islamic Bank (NR)	BAAI	189	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	189	1.00	0.0%	1.00	1.00	0.0%	FY22	m.d.	1.3	0.1%	0.0%
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	189	1.00	0.0%	1.00	1.00	0.0%	FY22	m.d.	1.0	0.0%	0.0%
17 Al Janoob Islamic Bank (NR)	BJAB	189	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	189	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	189	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	189	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	189	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	157	10.35	2.0%	12.73	9.49	23.0%	9M22	16.3	2.7	16.6%	2.5%
23 International Development Bank (NR)	BIDB	153	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
24 Babylon Hotel	HBAY	144	95.00	2.2%	100.00	78.00	5.3%	FY22	41.5	16.0	41.2%	25.0%
25 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	FY22	m.d.	0.6	n.v.	n.v.
26 Al-Mansour Bank	BMNS	116	0.61	-1.6%	0.69	0.39	13.1%	FY22	12.1	0.5	4.5%	1.8%
27 Al Taif Islamic Bank	BTIB	113	0.59	-41.0%	1.25	0.59	111.9%	9M22	43.6	0.6	0.3%	0.2%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
29 National Islamic Bank	BNAI	95	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	0.2%
30 Union Bank (NR)	BUOI	94	0.49	145.0%	0.49	0.15	0.0%	9M22	21.1	0.5	2.8%	1.5%

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	7.650	0.0%	5.5%	7.700	7.640	30.0	33.0	144.1	1,796.6	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	2.400	-	26.3%	-	-	-	-	0.1	3,326.9	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								30.0	33.0		5,123.5					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.5	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	70.5	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	116.6	189.4	FY22	m.d.	1.3	0.1%	0.0%
Al-Mashreq Al-Arabi Isl. Bank (NR)	BAMS	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	1.6%	1.2%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	FY22	m.d.	1.0	0.0%	0.0%
Ashur International Bank	BASH	not traded	0.360	-	2.9%	-	-	-	-	0.7	68.2	FY22	5.8	0.3	5.4%	2.3%
Babylon Bank (UCM)	BBAY	not traded	0.080	-	14.3%	-	-	-	-	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.760	1.770	-0.6%	28.5%	1.780	1.760	32.0	93.1	638.8	333.3	FY22	8.3	1.3	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	442.4	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.490	0.490	0.0%	-2.0%	0.490	0.490	13.0	10.8	8.4	92.8	FY22	10.5	0.4	3.6%	2.2%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	24.6	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	0.130	0.140	-7.1%	-27.8%	0.130	0.130	2.0	0.9	45.2	24.6	FY22	13.5	0.1	0.9%	0.5%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.2	100.4	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	22.1	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	0.150	0.150	0.0%	-6.3%	0.150	0.150	2.0	1.3	10.0	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.260	-	-7.1%	-	-	-	-	4.4	49.2	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	153.4	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	not traded	0.460	-	2.2%	-	-	-	-	48.0	87.1	FY22	6.1	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.120	-	-14.3%	-	-	-	-	3.7	22.7	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	149.6	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	75.6	345.8	FY22	38.7	1.7	4.4%	2.0%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	303.0	3M22	83.1	0.6	7.0%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	2.7	39.8	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	not traded	0.190	-	-9.5%	-	-	-	-	9.7	36.3	9M22	8.7	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	GA	0.610	-	-1.6%	-	-	-	-	7.0	115.5	FY22	12.1	0.5	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	56.4	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.280	1.280	0.0%	16.4%	1.280	1.200	49.0	23.3	74.0	261.8	FY22	12.5	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	21.6	15.9	FY22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.2	45.5	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	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	189.4	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.370	-	2.8%	-	-	-	-	1.2	70.1	FY22	8.6	0.3	3.7%	2.5%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.180	0.190	-5.3%	-5.3%	0.180	0.170	24.0	62.7	15.2	34.1	9M22	15.5	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.590	0.650	-9.2%	-41.0%	0.590	0.590	1.0	0.2	6.9	113.1	9M22	43.6	0.6	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	63.4	268.0	FY22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	FY22	m.d.	0.6	n.v.	n.v.
United Bank (UCM)	BUND	0.060	0.060	0.0%	0.0%	0.060	0.060	1.0	0.0	3.5	13.6	FY22	m.d.	0.1	0.0%	0.0%
Union Bank (NR)	BUOI	not traded	0.490	-	145.0%	-	-	-	-	0.2	93.5	9M22	21.1	0.5	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	197.0	FY22	m.d.	1.0	0.4%	0.3%
Zain Al-Iraq Islamic Bank (NR)	BZII	0.340	0.340	0.0%	0.0%	0.340	0.340	2.0	7,565.0	28.2	64.4	FY22	89.3	0.3	0.4%	0.2%
Banking Sector Total								126.0	7,757.3		5,675.5					

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	1.6	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	2.750	2.770	-0.7%	-16.7%	2.760	2.730	52.0	40.2	73.8	425.7	FY22	10.4	1.1	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.670	0.670	0.0%	-29.5%	0.670	0.670	4.0	0.6	7.3	9.1	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)***	IFCM	3.650	3.750	-2.7%	-38.1%	3.720	3.650	6.0	4.7	23.4	12.9	FY22	m.d.	5.4	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	not traded	3.190	-	116.3%	-	-	-	-	0.4	8.0	6M22	n.v.	5.2	n.v.	n.v.
Al-Hilal Industries	IHLI	not traded	0.740	-	-23.7%	-	-	-	-	7.5	6.9	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.090	1.050	3.8%	4.8%	1.090	1.090	1.0	1.1	1.0	6.3	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	0.970	0.980	-1.0%	-1.0%	0.980	0.970	4.0	1.1	5.3	12.7	FY22	95.5	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	8.500	-	39.3%	-	-	-	-	0.3	9.7	9M22	n.v.	13.7	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	15.000	15.000	0.0%	1.7%	15.000	15.000	4.0	4.5	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.950	1.950	0.0%	0.0%	1.950	1.950	1.0	0.2	0.8	1.6	6M22	9.2	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.540	1.530	0.7%	10.0%	1.540	1.540	3.0	2.3	4.8	6.9	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.120	2.130	-0.5%	38.6%	2.120	2.110	19.0	15.3	34.0	25.7	9M22	n.v.	2.2	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.9	13.6	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.840	-	-16.0%	-	-	-	-	0.2	3.4	FY13	18.5	0.9	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	4.2	15.8	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	7.500	-	29.3%	-	-	-	-	4.0	11.4	3M23	3.6	3.5	96.7%	81.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.910	1.910	0.0%	-1.5%	1.910	1.910	43.0	4.1	3.0	22.0	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	not traded	4.350	-	-18.7%	-	-	-	-	5.8	10.5	9M22	71.6	6.5	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.750	-	-11.8%	-	-	-	-	5.4	9.5	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								137.0	74.0		619.1					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	11.950	0.4%	29.7%	12.000	12.000	2.0	1.2	1.1	3.4	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.570	-	-3.3%	-	-	-	-	3.0	27.9	6M22	18.9	4.8	25.6%	19.9%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	13.3	143.9	FY22	41.5	16.0	41.2%	25.0%
Ishtar Hotels	HISH	not traded	9.000	-	-9.1%	-	-	-	-	17.0	47.7	9M22	n.v.	8.1	n.v.	n.v.
Mansour Hotel	HMAN	not traded	33.950	-	-8.2%	-	-	-	-	15.6	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.7	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	17.500	-	23.2%	-	-	-	-	8.9	59.3	9M22	70.9	11.5	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.4	18.6	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.250	-	-10.7%	-	-	-	-	0.5	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								2.0	1.2		429.2					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.9	FY22	1.6	0.8	61.2%	41.2%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.420	-	10.5%	-	-	-	-	0.1	0.7	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	30.000	30.000	0.0%	9.1%	30.000	30.000	1.0	0.5	7.2	29.5	9M22	18.3	6.1	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	not traded	1.200	-	16.5%	-	-	-	-	1.3	3.5	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.880	1.910	-1.6%	0.5%	1.880	1.880	1.0	0.1	7.6	19.9	3M20	18.3	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.020	3.020	0.0%	0.7%	3.020	3.020	2.0	0.7	13.4	3.4	FY22	19.6	3.2	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	10.700	10.750	-0.5%	-8.2%	10.710	10.700	4.0	1.1	3.5	12.2	9M22	29.4	6.1	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.400	13.500	-0.7%	41.8%	13.500	13.400	15.0	27.0	28.7	231.3	FY22	m.d.	12.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.6	1.0	FY22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.100	-	4.8%	-	-	-	-	0.2	19.0	6M22	n.v.	3.1	n.v.	n.v.
Services Sector Total								23.0	29.3		328.5					

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	0.950	1.000	-5.0%	8.6%	0.950	0.950	1.0	0.1	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.700	-	-16.8%	-	-	-	-	9.6	21.6	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.600	-	5.6%	-	-	-	-	5.6	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.350	10.360	-0.1%	2.0%	10.360	10.340	12.0	14.9	59.4	156.8	9M22	16.3	2.7	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.660	-	-1.5%	-	-	-	-	1.9	10.3	FY21	n.v.	3.1	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.6	1.8	9M22	47.4	3.3	7.2%	4.0%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	3.5%	3.2%
Agriculture Sector Total								13.0	15.0		197.9					
Insurance Sector																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	FY22	11.2	0.4	3.4%	2.5%
Al-Ameen for Insurance	NAME	not traded	0.460	-	-4.2%	-	-	-	-	0.3	1.7	9M22	7.5	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.650	-	-5.8%	-	-	-	-	0.2	3.4	FY22	29.8	0.6	1.9%	1.7%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	3.2	2.1	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)***	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.0	18.2	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		27.6					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.6	FY22	m.d.	0.7	0.1%	0.0%
AL- Batek Investment (UCM)	VBAT	not traded	0.400	-	-11.1%	-	-	-	-	0.0	0.3	FY19	m.d.	0.3	0.1%	0.1%
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.220	-	10.0%	-	-	-	-	0.6	1.2	9M20	n.v.	0.8	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.7	FY22	n.v.	2.2	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	not traded	0.250	-	0.0%	-	-	-	-	0.0	0.4	FY22	5.5	0.2	4.4%	3.1%
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.300	-	-16.7%	-	-	-	-	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								0.0	0.0		3.4					
Grand Total								331.0	7,910.0		12,404.7					

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 “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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