



RS_Daily Bulletin (Iraq Stock Exchange)

10/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

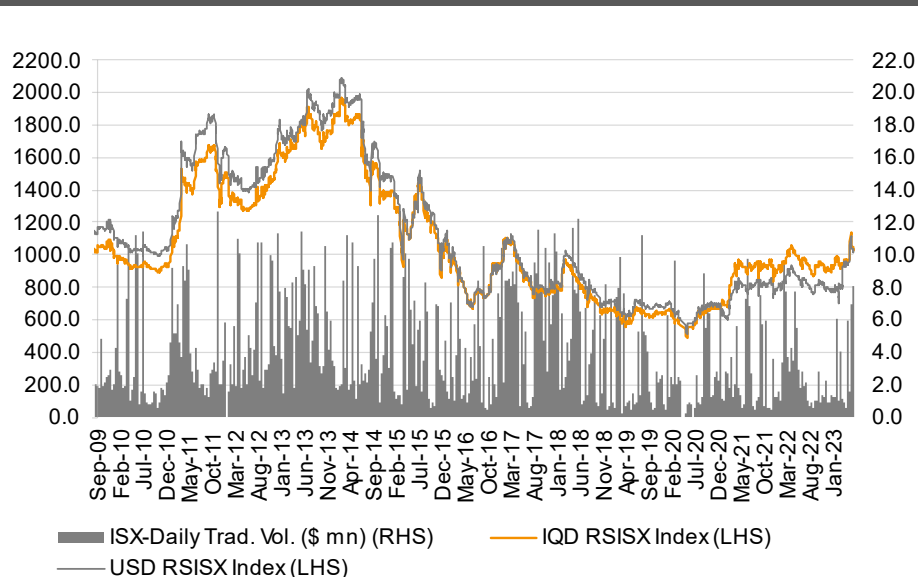


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,038.7	-0.1%	14.1%	4.9%
RSISX USD Index	1,021.3	-0.1%	31.8%	18.1%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	566.2	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	32
Traded Shares (mn)/d	304	# of Companies (Up)	4
Total Trades (#/d)	457	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,581	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	12,561	# of Comp. Suspended from Trading (GA)	2
Market FX Rate*/CBI Auction Price (IQD/\$)**	1320 / 1310	# of Comp. Suspended from Trading (ISC)	2

*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)
Baghdad Soft Drinks	IBSD	3.160	2.9%	-4.2%
Modern Sewing	IMOS	9.250	2.8%	59.5%
Kharkh Tour Amusement City	SKTA	3.100	1.6%	3.3%
Mamoura Real-estate Inv.	SMRI	12.590	0.8%	33.2%
-	-	-	-	-

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Sumer Commercial Bank	BSUC	0.160	-5.9%	-15.8%
Iraqi for Carton Man. (UCM)	IICM	1.010	-4.7%	-2.9%
Al-Mansour Pharmaceutical Ind.	IMAP	1.950	-4.4%	27.5%
The Light and Mining Ind. (UCM)	ITLI	0.680	-2.9%	-20.0%
Al-Hilal Industries	IHLI	0.730	-2.7%	-24.7%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Baghdad Soft Drinks	IBSD	117.2	88.8	20.7%
Al-Mansour Pharmaceutical Ind.	IMAP	86.0	65.1	15.2%
Bank of Baghdad	BBOB	78.8	59.7	13.9%
Iraqi for Seed Production	AISP	70.6	53.5	12.5%
Asiacell Communications PJSC	TASC	57.7	43.7	10.2%

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	15	50.6	38.3
Sell	0	0.0	0.0
Net Buy (Sell)		50.6	38.3
Non-Iraqi's Share in Total Trading Volume (%)			4.5%

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News from Iraq

Politics

- On Tuesday, the head of the Supreme Judicial Council Judge, Faiq Zaidan, and his accompanying delegation met with the head of the judiciary in Iran, Gholam Hossein Ejei. During the meeting, the two sides discussed judicial cooperation between the two countries and signed a judicial memorandum of understanding between them. (NINA)
- PM Mohammed S. Al-Sudani received the Speaker of the Council of Representatives, Mohammed Al-Halbousi. During the meeting, they discussed critical public issues in the country and engaged in fruitful discussions regarding the needs of citizens, which are at the core of the government's program. (PMO.iq)

Economics

- The CBI announced its intention to launch entrepreneurial initiatives in cooperation with a solid international organization. The Governor of the CBI said, on Wednesday, that "the economic reality and the ailments that Iraq suffers from have become recognized facts, especially with regard to state runtimes and reliance on cash resources as a basis for financing. Therefore, initiatives related to supporting private sector projects and entrepreneurs come as a rescue for the economic situation." He also explained that the Bank has provided loans worth \$15 bn so far to finance these initiatives. (NINA)
- The Director General of the South Gas Company, Hamza Abdel-Baqi Nasser, met with the Executive Director of the Mitsubishi Company, John Nashizawa, in the Japanese capital, Tokyo. During the meeting, energy projects and gas investment were reviewed through the contribution of the Basra Gas Company and the South Gas Company to provide the necessary gas for power and electricity generation in Iraq, and to highlight the role of the Basra Gas Company in this important and vital sector through the implementation of many projects. (NINA)
- The Iraqi Parliamentary Finance Committee is hosting daily meetings with ministers and concerned departments that constitute government spending units to discuss key expenditure items, financial allocations, and comparisons with the budgets of 2019 and 2021. The committee also focuses on the main sources of revenue for these units, which will be taken into consideration during the final budget discussions, expected to conclude later this month. (Shafaq News)
- Minister of Oil Hayan Abdul-Ghani, recently met with the Chairman and members of a consortium of Korean companies, led by Hyundai. The meeting focused on discussing the consortium's plans for increasing production in the Karbala refinery. The minister underscored the economic importance of the Karbala refinery, which has a daily capacity of 140,000 barrels. (Iraqi Business News)
- The Iraqi meteorological delegation visited the National Center of Meteorology in the United Arab Emirates under the direction of Sadiq Jawad, Advisor for Water Resources Affairs at the PM's office. The group from Iraq learned about the UAE's groundbreaking work in rain enhancement as well as other relevant scientific and technological advancements during the visit. (Iraqi News)
- The Minister of Energy in the Lebanese caretaker government announced the endeavor to increase the country's oil imports from Iraq annually, after the lack of electricity supplies from Jordan and gas from Egypt. He stated that Lebanon seeks to increase imports from Iraq by increasing the volume of the existing trade agreements and through new trade agreements. (Shafaq News)

Iraq Stock Exchange

- Financials announced today: 3M23:** BSUC, BASH, SBPT, HBAG; **FY22 (according to audited financial statements):** BAIB.
- Sumer Commercial Bank (BSUC):** The bank's loss increased from IQD0.6 bn in 1Q22 to IQD5.4 bn in 1Q23. Assets grew by 4% q/q to IQD340.3 bn at end-3M23. Deposits increased 11% q/q to IQD61.8 bn. Monetary credits increased 2% q/q to IQD28.9 bn. Cash and balances: IQD269.8 bn, +5% q/q.
- Ashur International Bank (BASH):** Net profit went down by 93% q/q to IQD1.2 bn in 1Q23. Assets decreased 5% q/q to IQD727.0 bn at end-1Q23 mainly due to the decline in deposits by 9% q/q to IQD198.5 bn. Net direct credit facilities fell by 2% q/q to IQD222.8 bn. Cash and balances: IQD459.6 bn, -7% q/q.
- Iraq Baghdad for General Transport (SBPT):** Net profit decreased 27% y/y to IQD787.4 mn in 1Q23.
- Baghdad Hotel (HBAG):** Net profit increased 2% y/y to IQD572.8 mn in 1Q23.
- Asia Al Iraq Islamic Bank (BAIB):** The bank turned from an IQD1.1 bn loss in FY21 into IQD1.5 bn net profit in FY22. Assets decreased 4% y/y to IQD322.9 bn at end-FY22 due to the decline in deposits by 66% y/y to IQD20.6 bn. Net direct credit facilities increased 49% y/y to IQD84.9 bn. Cash and balances: IQD123.0 bn, -37% y/y.
- ISX will suspend trading of Trust International Islamic Bank (BTRU) starting May 23 due to the AGM that will be held on May 28 to discuss and approve 2022 annual financial statements.
- The ISC approved the request of Al-Mansour Hotels (HMAN) for an additional extension period of 1 year to submit its 2022 annual financial statements.

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	179	221.5	167.8	39.1%
Banking	111	149.3	113.1	26.4%
Agriculture	77	71.6	54.2	12.6%
Telecom	32	57.7	43.7	10.2%
Services	43	43.5	32.9	7.7%
Hotels&Tourism	15	22.6	17.1	4.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	457.0	566.2	428.9	100.0%

Chart (1.1): Mcap Breakdown by Sectors

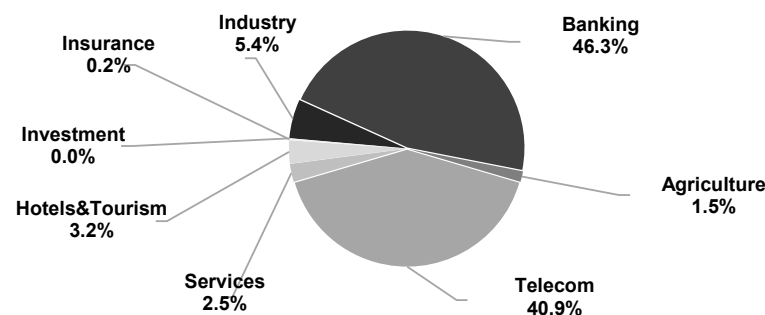


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROAE (Last)**	ROAA (Last)**
Banking	42	7,677	2.0%	10.2	0.5	2.1%	1.1%
Telecom	2	6,778	18.4%	9.0	1.8	10.0%	5.6%
Industry	20	895	-3.1%	15.1	2.2	6.6%	8.5%
Hotels&Tourism	9	532	-4.5%	38.1	9.5	18.6%	16.6%
Services	11	414	27.9%	17.4	2.7	1.3%	1.2%
Agriculture	7	244	-7.2%	47.4	3.0	4.1%	3.0%
Insurance	5	37	-0.6%	13.5	0.5	3.6%	3.1%
Investment	6	4	-3.7%	-	0.5	0.1%	0.1%
Total	102	16,581	7.9%	-	-	-	-
Average	-	-	-	11.6	1.5	6.1%	3.9%

*Notes: *Median Price to Book (P/B) ratio of sector companies (excluding negative value and meaningless data), **Median ROE and ROA of sector companies (excluding negative value and meaningless data), ***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. ROAE (Last)***	Ann. ROAA (Last)***
1 Al-Khatem Telecoms	TZNI	3,327	2.40	26.3%	2.42	1.88	0.8%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,808	7.70	6.2%	7.90	7.07	2.6%	FY22	9.0	1.7	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	489	3.16	-4.2%	4.50	2.68	42.4%	3M23	7.1	1.2	17.7%	16.3%
4 Cihan Bank for Islamic & Finance	BCIH	442	2.29	0.0%	2.29	2.29	0.0%	3M23	56.2	0.7	1.3%	0.8%
5 Bank of Baghdad	BBOB	424	2.24	63.5%	2.79	1.10	24.6%	3M23	8.1	1.6	28.4%	5.7%
6 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%
7 Kurdistan Int. Islamic Bank	BKUI	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	7.0%	2.5%
8 National Bank of Iraq	BNOI	295	1.30	31.3%	1.38	0.81	6.2%	3M23	11.1	1.1	21.2%	2.6%
9 Trans Iraq Bank for Investment (NR)	BTRI	268	1.34	0.0%	1.34	0.85	0.0%	3M23	m.d.	1.4	n.v.	n.v.
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	217	12.59	33.2%	15.30	2.93	21.5%	3M23	m.d.	11.8	1.1%	1.1%
12 Asia Al Iraq Islamic Bank	BAIB	201	1.06	0.0%	1.08	1.06	1.9%	FY22	m.d.	1.1	0.6%	0.5%
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%	3M23	m.d.	1.0	n.v.	n.v.
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%	3M23	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%	3M23	23.7	0.8	12.4%	3.4%
22 Al Taif Islamic Bank	BTIB	186	0.97	-3.0%	1.25	0.59	28.9%	FY22	m.d.	1.0	0.9%	0.4%
23 International Development Bank (NR)	BIDB	153	0.81	0.0%	0.81	0.81	0.0%	3M23	9.7	0.6	12.5%	2.0%
24 Iraqi for Seed Production	AISP	146	9.65	-4.9%	12.14	9.49	25.8%	9M22	15.2	2.5	16.6%	2.5%
25 Babylon Hotel	HBAY	144	95.00	2.2%	100.00	83.00	5.3%	3M23	12.1	11.5	111.1%	85.9%
26 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	3M23	m.d.	0.6	n.v.	n.v.
27 Al-Mansour Bank	BMNS	110	0.58	0.4%	0.65	0.35	11.6%	3M23	9.7	0.5	6.4%	2.3%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	3M23	m.d.	0.4	n.v.	n.v.
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 Commercial Bank of Iraq	BCOI	95	0.50	0.0%	0.54	0.38	8.0%	FY22	10.7	0.4	3.6%	2.2%

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. ROAE (Last) ***	Ann. ROAA (Last) ***
Telecom Sector																
Asiacell Communications PJSC	TASC	7.700	7.700	0.0%	6.2%	7.700	7.680	32.0	57.7	120.9	1,808.3	FY22	9.0	1.7	19.1%	10.8%
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								32.0	57.7		5,135.2					
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%	-	-	-	-	89.8	200.8	FY22	m.d.	1.1	0.6%	0.5%
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%	-	-	-	-	0.0	-	3M23	m.d.	-	2.6%	1.7%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	0.370	0.370	0.0%	5.7%	0.370	0.370	1.0	1.5	0.4	70.1	3M23	5.4	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.240	2.250	-0.4%	63.5%	2.250	2.170	49.0	78.8	674.4	424.2	3M23	8.1	1.6	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.1	442.4	3M23	56.2	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	0.500	0.500	0.0%	0.0%	0.500	0.500	3.0	5.0	7.9	94.7	FY22	10.7	0.4	3.6%	2.2%
Economy Bank	BEFI	GA	0.160	-	-11.1%	-	-	-	-	40.7	30.3	3M23	m.d.	0.2	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.2	100.4	3M23	m.d.	0.4	n.v.	n.v.
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	3.0	9.8	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	4.3	47.3	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	153.4	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.480	0.490	-2.0%	6.7%	0.480	0.480	1.0	0.0	0.6	90.9	3M23	8.8	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	not traded	0.130	-	-7.1%	-	-	-	-	3.6	24.6	3M23	m.d.	0.1	n.v.	n.v.
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	0.8	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	44.4	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	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	303.0	3M22	39.9	0.6	7.0%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	2.6	39.8	3M23	m.d.	0.1	n.v.	n.v.
Mosul Bank	BMFI	0.200	0.200	0.0%	-4.8%	0.200	0.200	4.0	2.4	3.6	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.580	0.580	0.0%	0.4%	0.580	0.580	13.0	8.0	7.2	109.8	3M23	9.7	0.5	6.4%	2.3%
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%	-	-	-	-	0.1	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.300	1.310	-0.8%	31.3%	1.320	1.300	24.0	45.5	55.2	295.5	3M23	11.1	1.1	21.2%	2.6%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	21.6	15.9	3M23	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.2	45.5	3M23	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	m.d.	1.0	n.v.	n.v.
Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BJAB	ISC	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.380	0.390	-2.6%	5.6%	0.380	0.380	1.0	0.3	1.3	72.0	3M23	8.5	0.3	3.3%	2.4%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	23.7	0.8	12.4%	3.4%
Sumer Commercial Bank	BSUC	0.160	0.170	-5.9%	-15.8%	0.170	0.160	11.0	2.4	14.5	30.3	3M23	m.d.	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	0.3	185.9	FY22	m.d.	1.0	0.9%	0.4%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	36.2	268.0	3M23	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	3M23	m.d.	0.6	n.v.	n.v.
United Bank (UCM)	BUND	0.060	0.060	0.0%	0.0%	0.060	0.060	2.0	2.4	3.5	13.6	FY22	m.d.	0.1	0.0%	0.0%
Union Bank	BUOI	not traded	0.290	-	45.0%	-	-	-	-	0.2	55.4	3M23	6.5	0.2	3.8%	2.1%
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	not traded	0.340	-	0.0%	-	-	-	-	119.0	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								111.0	149.3		5,815.8					

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. ROAE (Last) ***	Ann. ROAA (Last) ***
Industry Sector																
Baghdad for Packing Materials (NR)	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.6	3M23	24.9	2.0	8.1%	7.7%
Baghdad Soft Drinks	IBSD	3.160	3.070	2.9%	-4.2%	3.170	3.080	83.0	117.2	84.2	489.2	3M23	7.1	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.660	0.660	0.0%	-30.5%	0.660	0.660	3.0	1.3	6.6	9.0	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.250	3.300	-1.5%	-44.9%	3.300	3.250	17.0	6.1	23.5	11.5	3M23	n.v.	4.8	n.v.	n.v.
Nationality H. Furniture (NR)****	IHFI	not traded	3.190	-	116.3%	-	-	-	-	0.3	8.0	3M23	n.v.	5.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.730	0.750	-2.7%	-24.7%	0.740	0.730	6.0	2.0	6.6	6.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.010	1.060	-4.7%	-2.9%	1.010	1.010	1.0	0.6	0.9	5.8	3M23	15.1	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.920	0.920	0.0%	-6.1%	0.920	0.920	1.0	1.1	4.8	12.0	FY22	90.6	0.8	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	7.800	-	27.9%	-	-	-	-	0.4	8.9	3M23	n.v.	12.6	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	15.750	-	6.8%	-	-	-	-	2.8	6.0	FY22	9.0	2.4	29.3%	22.0%
Al -Khazer for Construction M.	IKHC	not traded	1.900	-	-2.6%	-	-	-	-	0.7	1.6	6M22	9.0	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.550	3.0	3.1	4.9	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	1.950	2.040	-4.4%	27.5%	2.000	1.950	59.0	86.0	32.9	23.6	3M23	n.v.	2.0	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	0.820	-	-18.0%	-	-	-	-	0.2	3.3	FY13	18.1	0.9	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.700	-	-15.6%	-	-	-	-	4.1	15.3	9M22	37.7	n.v.	n.v.	28.8%
Modern Sewing	IMOS	9.250	9.000	2.8%	59.5%	9.250	9.000	3.0	0.7	2.4	14.0	3M23	4.4	4.3	96.7%	81.4%
National Chemical & Plastic Ind.	INCP	not traded	1.900	-	-2.1%	-	-	-	-	2.8	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.100	4.190	-2.1%	-23.4%	4.150	4.100	2.0	2.1	6.0	9.9	3M23	m.d.	3.5	1.8%	1.5%
The Light and Mining Ind. (UCM)	ITLI	0.680	0.700	-2.9%	-20.0%	0.680	0.680	1.0	1.4	5.0	8.7	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								179.0	221.5		677.8					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	12.000	-	29.7%	-	-	-	-	1.1	3.4	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.500	-	-4.0%	-	-	-	-	3.0	27.7	3M23	18.8	3.7	19.8%	28.6%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	2.5	143.9	3M23	12.1	11.5	111.1%	85.9%
Ishtar Hotels	HISH	8.500	8.500	0.0%	-14.1%	8.500	8.500	11.0	12.8	16.3	45.1	9M22	n.v.	7.6	n.v.	n.v.
Mansour Hotel	HMAN	28.000	28.000	0.0%	-24.3%	28.000	28.000	4.0	9.8	15.4	62.0	3M23	60.4	19.1	31.6%	21.8%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.2	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	14.500	-	2.1%	-	-	-	-	8.0	49.1	9M22	58.7	9.5	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.0	18.6	3M23	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.000	-	-14.3%	-	-	-	-	0.2	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								15.0	22.6		403.0					
Services Sector																
Al-Ameen Estate Inv. (NR)	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.9	3M23	n.v.	0.8	n.v.	n.v.
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.420	-	10.5%	-	-	-	-	0.1	0.7	3M23	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	31.000	31.000	0.0%	12.7%	31.000	31.000	5.0	12.4	7.4	30.5	3M23	15.1	7.0	46.7%	30.8%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	0.0%	-	-	-	-	0.0	-	3M23	m.d.	-	n.v.	n.v.
Iraqi for General Transp. (UCM)	SIGT	not traded	1.200	-	16.5%	-	-	-	-	1.1	3.5	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.790	-	-4.3%	-	-	-	-	6.9	19.0	3M20	17.4	3.2	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.100	3.050	1.6%	3.3%	3.100	3.100	33.0	14.0	13.2	3.5	3M23	m.d.	2.6	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	10.500	10.500	0.0%	-9.9%	10.500	10.500	1.0	10.5	3.0	11.9	3M23	m.d.	7.5	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	12.590	12.490	0.8%	33.2%	12.590	12.490	4.0	6.6	29.1	217.3	3M23	m.d.	11.8	1.1%	1.1%
AL-Nukhba for Construction	SNUC	GA	0.660	-	17.9%	-	-	-	-	0.6	1.0	3M23	70.0	0.5	0.8%	0.6%
Rehab Karbala Company	HKAR	not traded	1.050	-	0.0%	-	-	-	-	0.2	18.1	6M22	n.v.	2.9	n.v.	n.v.
Services Sector Total								43.0	43.5		313.6					

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. ROAE (Last) ***	Ann. ROAA (Last) ***
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.950	-	8.6%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.000	5.000	0.0%	-27.0%	5.000	5.000	1.0	1.0	9.5	18.9	3M23	m.d.	2.4	1.9%	1.6%
Iraqi Agricultural Products	AIRP	27.750	28.000	-0.9%	14.4%	27.750	27.750	2.0	0.0	3.3	7.6	3M23	81.1	3.3	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.650	9.900	-2.5%	-4.9%	9.860	9.620	74.0	70.6	50.6	146.2	9M22	15.2	2.5	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.630	-	-6.0%	-	-	-	-	1.7	9.8	FY21	n.v.	3.0	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%	-	-	-	-	0.0	-	3M23	m.d.	-	3.3%	3.0%
Agriculture Sector Total								77.0	71.6		184.8					
Insurance Sector																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	3M23	15.9	0.4	2.4%	1.5%
Al-Ameen for Insurance	NAME	not traded	0.520	-	8.3%	-	-	-	-	0.3	2.0	3M23	9.8	0.5	4.7%	4.5%
Dar Al-Salam for Insurance	NDSA	not traded	0.630	-	-8.7%	-	-	-	-	0.1	3.3	FY22	28.8	0.5	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		27.7					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.6	3M23	n.v.	0.7	n.v.	n.v.
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	0.200	-	0.0%	-	-	-	-	0.6	1.1	9M20	n.v.	0.7	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.7	3M23	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	3M23	n.v.	0.2	n.v.	n.v.
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.260	-	-27.8%	-	-	-	-	0.0	0.2	3M23	n.v.	0.3	n.v.	n.v.
Investment Sector Total								0.0	0.0		3.2					
Grand Total								457.0	566.2		12,561.0					

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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Rabee Securities has been selected for the annual award of the Federation of Arab Capital Markets for the year 2022 by The Global Economics in the category of "The Best Financial Broker in Iraq".



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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