

RS_Weekly Bulletin (Iraq Stock Exchange)

07/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

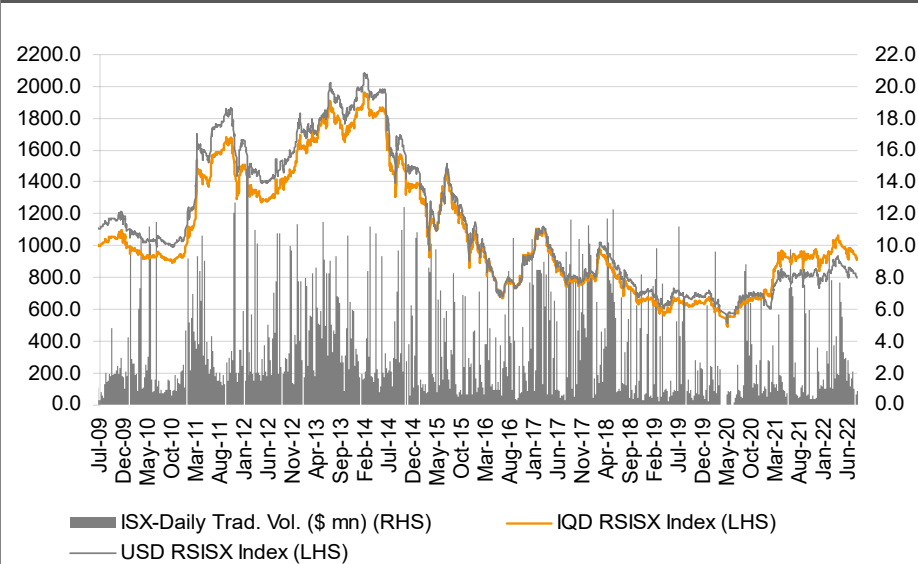


Table (1.0): RSISX Index Return

Index	Closings	Change (w/w) (%)	Change (YTD) (%)
RSISX IQD Index	931.7	2.3%	2.3%
RSISX USD Index	772.7	-0.3%	-0.3%

Table (1.1): RSISX Index Vs. Neighbour Market S.E.

Index	Closings	Change (w/w) (%)	Change (YTD) (%)
RSISX IND.	931.7	2.3%	2.3%
EGYPT	16,002.2	9.6%	9.6%
KUWAIT	7,899.3	-2.7%	-2.7%
SAUDI	10,531.8	0.5%	0.5%
MUSCAT	4,868.1	0.2%	0.2%
QATAR	11,145.3	4.3%	4.3%
DUBAI	3,316.6	-0.4%	-0.4%
ABUDHABI	10,202.5	0.0%	0.0%
BAHRAIN	1,892.6	0.3%	0.3%

Table (1.2): Top 5 Gainers - Weekly

Company Names	ISX Code	Closing Price(IQD)	Price Change (w/w)	Price Chg. (YTD)
Kharkh Tour Amuzement City	SKTA	3.350	11.7%	11.7%
Sumer Commercial Bank	BSUC	0.210	10.5%	10.5%
National Bank of Iraq	BNOI	1.200	9.1%	9.1%
Al-Mansour Bank	BMNS	0.670	8.1%	8.1%
Iraqi Date Processing & Marketing	IIDP	1.040	6.1%	6.1%

Table (1.3): Top 5 Losers - Weekly

Company Names	ISX Code	Closing Price(IQD)	Price Change (w/w)	Price Chg. (YTD)
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	-16.8%	-16.8%
Mamoura Real-estate Inv.	SMRI	8.650	-8.5%	-8.5%
Mansour Hotel	HMAN	34.000	-8.1%	-8.1%
Ready Made Clothes	IRMC	4.920	-8.0%	-8.0%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.620	-7.5%	-7.5%

Table (1.4): Top 5 Active by Weekly Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/w	Trading Vol. (\$'000)/w	Share in Weekly Trad. Vol.(%)
National Bank of Iraq	BNOI	1,022.8	663.1	26.0%
Asiacell Communications PJSC	TASC	674.7	437.4	17.1%
Asia Al Iraq Islamic Bank	BAIB	636.0	412.3	16.2%
Mansour Hotel	HMAN	445.4	288.8	11.3%
Kharkh Tour Amuzement City	SKTA	169.2	109.7	4.3%

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 7).

Table (1.5): Non-Iraqi's Transactions - Weekly

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	160	816.7	526.4
Sell	113	(629.9)	405.1
Net Buy (Sell)		186.8	121.3
Non-Iraqi's Share in Total Trading Volume (%)			18.4%

Table (1.6): ISX Market Summary of This Week

Trading Vol. (IQD mn)/w	3,937	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/w	2.6	# of Traded Companies	50
Traded Shares (mn)/w	2,793	# of Companies (Up)	17
Total Trades (#/w)	1,709	# of Companies (Down)	20
ISX Mcap (IQD bn)	15,466	# of Companies (Not changed)	13
ISX Mcap (\$ mn)	9,883	# of Comp. Suspended from Trading (GA)	5
Market FX Rate/ CBI Auction Price (IQD/\$)	1565/ 1460	# of Comp. Suspended from Trading (ISC)	4

Chart (1.1): Weekly ISX Trading Vol. & Foreigners' Share in Trad. Vol.

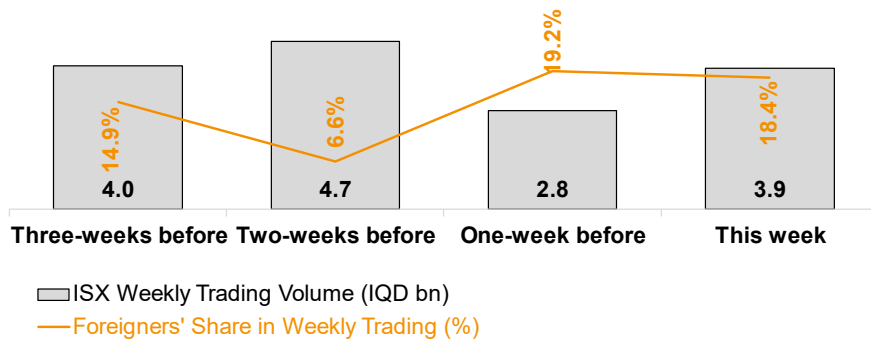


Chart (1.2): Weekly ISX Number of Transactions

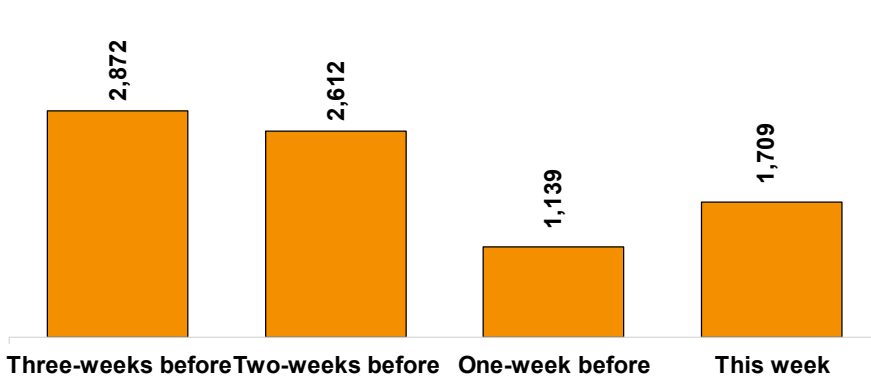


Table (1.7): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Number of Trades/w	Trading Vol. (IQD mn)/w	Trading Vol. ('000 \$)/w	Share in Total Trading Vol. (%)
Banking	506	1,943.2	1,259.8	49.4%
Telecom	145	674.7	437.4	17.1%
Hotels&Tourism	115	580.0	376.0	14.7%
Services	491	325.3	210.9	8.3%
Industry	305	262.0	169.9	6.7%
Agriculture	143	151.6	98.3	3.9%
Investment	4	0.3	0.2	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	1,709	3,937.1	2,552.4	100.0%

Chart (1.3): Mcap Breakdown by Sectors

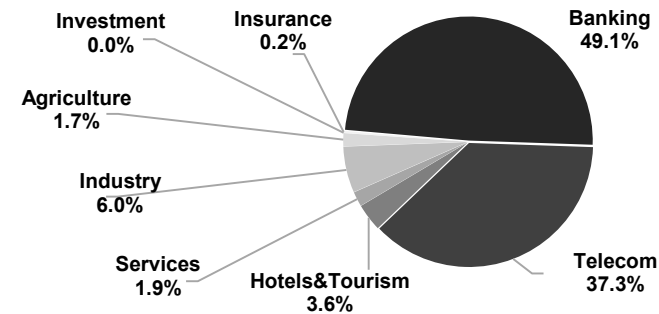


Table (1.8): ISX's Sectors' Returns and Valuations

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	7,601	1.0%	10.2	0.6	1.9%	1.1%
Telecom	2	5,774	0.9%	8.6	1.6	10.3%	5.8%
Industry	20	931	0.8%	17.9	1.8	9.0%	8.3%
Hotels&Tourism	10	555	-1.6%	40.6	9.5	18.8%	11.5%
Services	10	299	-5.3%	17.1	3.4	19.7%	15.8%
Agriculture	7	265	0.9%	46.9	3.2	6.3%	4.2%
Insurance	5	37	0.0%	10.9	0.4	6.0%	4.4%
Investment	6	4	1.6%	-	0.5	0.1%	0.1%
Total	103	15,466	0.7%	-	-	-	-
Average	-	-	-	11.9	1.5	6.5%	4.0%

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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Weekly News from Iraq

Politics

- On Wednesday, President Abdullatif Jamal Rashid received the Iranian Ambassador to Iraq, Mohammad Kazem Al Sadiq. During the meeting, they talked about the historical relations between Iraq and Iran and emphasized the need to develop them to achieve the aspirations of the two-neighboring people for progress and prosperity. (Presidency.iq)
- On Tuesday, President Abdullatif Jamal Rashid received the Saudi Ambassador to Iraq, Mr. Abdulaziz Al-Shammari. During the meeting, the President affirmed the depth of the historical ties between Iraq and Saudi Arabia and their continued perpetuation with the same force to achieve the supreme interests of the two countries and contribute to supporting the security and stability of the region. (Presidency.iq)
- The Minister of Justice, Khaled Shawani, received the Saudi Ambassador to Baghdad, Abdulaziz Al-Shammari. During the meeting, they discussed bilateral issues in various fields and the continuation of joint work. (NINA)
- PM Mohammed S. Al-Sudani received the Ambassador of the Sultanate of Oman, Mr. Hamid bin Ahmed Aidarous. The meeting focused on discussing bilateral relations between the two countries and aspects of cooperation at various levels and fields. (PMO.iq)
- The Iranian Foreign Ministry announced its welcome to Iraq's mediation between it and Egypt. Iranian Foreign Ministry spokesman Nasser Kanaani said on Monday, that the Iraqi PM Mohammed S. Al-Sudani announced his government's readiness to help start negotiations between Iran and Egypt. (Bas News)

Economics

- On Wednesday, the Ministry of Planning announced the status of the population of Iraq for the year 2022 (according to the estimates prepared by the Central Statistical Organization). The population of Iraq is estimated at 42,248,883 for 2022 (+2.5% y/y) (males: 50.5%, females: 49.5%). The percentage of the population under the age of 15 years amounted to 40.5% of the total population. The percentage of those of working age (15-64 years) amounted to 56.5%, and the percentage of the urban population amounted to 69.9% of the total population. Baghdad governorate constituted the highest percentage of the population, as its population exceeded 9 mn people (corresponding to 21.3% of the total population of Iraq). (Ministry of Planning)
- The Ministry of Oil announced that total oil export revenues exceeded \$115 bn in 2022. The Ministry stated that crude oil exports reached more than 1.2 bn barrels, while daily oil export rate was estimated at 3.3 mn barrels. In 2021, Iraq's oil export revenues recorded \$69.0 bn. (Gulf-times)
- Ministry of Oil has announced preliminary oil exports for December of 103.3 mn barrels, giving an average for the month of 3.332 mn bpd, almost equal the 3.329 mn bpd exported in November. Revenues for the month were \$7.6 bn, compared to \$8.2 bn in November. The average price was \$73.64 per barrel. (Iraq Business News)

Weekly News from Iraq

Economics (cont.)

- The deputy governor of the Central Bank of Iraq (CBI), Amar Hamad, said that "the CBI witnessed the launch of the electronic platform for foreign trade," noting that "work on this platform continued for more than a year and a half with the aim of organizing the transfer process, external finance and foreign trade financing. He added that the currency reserves amounted to more than \$99 bn. (INA)
- The CBI announced the expansion of the number of outlets selling foreign currency from 10 to 20 banks. (NINA)
- Governor of CBI, Mustafa Ghaleb, received on Monday the Ambassador of China to Iraq, Cui Wei. During the meeting, they discussed aspects of bilateral cooperation between Baghdad and Beijing regarding facilitating the movement of banking transactions and trade exchange in accordance with international standards. (INA)
- On Thursday, Mr. Mohammed S. Al-Sudani, received the Turkish Ambassador to Iraq, Ali Riza Guney. The meeting focused on discussing bilateral economic relations and ways of developing them. (PMO.iq)

Iraq Stock Exchange

- The AGM of AL- Kindi of Veterinary Vaccines (IKLV) has been postponed to Jan. 4 due to lack of quorum.

Stocks that resumed / will resume trading:

- Al-Qurtas Islamic Bank for Investment (BQUR) resumed trading on Jan. 2 after holding its AGM (Dec. 10) in which they discussed and approved 2021 annual financial statements and elected new Board of Directors.
- Iraqi Engineering Works (IIEW) resumed trading on Jan. 2 after holding its AGM (Dec. 18) in which they discussed and approved 2020 annual financial statements.
- Al-Hamraa for Insurance (NHAM) resumed trading on Jan. 2 after holding its AGM (Dec. 24) in which they discussed and approved 2020 & 2021 annual financial statements.

Stocks that were suspended / will be suspended from trading:

- ISX suspended trading of Ashur International Bank for Investment (BASH) on Jan. 4 due to the AGM that will be held on Jan. 9 in which they will discuss and approve 2021 annual financial statements and dividend distribution.
- ISX suspended trading of Ameen Al-Iraq Islamic Bank (BAME) on Jan. 3 due to the AGM that will be held on Jan. 7 to discuss and approve 2021 annual financial statements, increasing the capital from IQD222.5 bn to IQD250 bn through 12.4% rights issue, distributing cash dividend and electing seven original and seven alternative board members.
- ISX suspended trading of Al-Mansour Pharmaceuticals Industries (IMAP) on Jan. 3 due to the AGM that will be held on Jan. 7 to elect new board members.
- ISX suspended trading of Modern Chemical Industries (IMCI) on Jan. 2 due to not disclosing 9M22 financial results.

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Table (1.9): 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 Fin. Results	P/E (Last)	P/B (Last)	Ann. ROE (Last)**	Ann. ROA (Last)**
1 Al-Khatem Telecoms	TZNI	2,221	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,468	7.41	2.2%	7.88	6.55	6.3%	9M22	8.6	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	437	3.35	1.5%	4.66	3.30	39.1%	9M22	14.8	1.4	9.3%	8.3%
4 Cihan Bank for Islamic & Finance	BCIH	373	2.29	0.0%	2.29	2.29	0.0%	6M22	m.d.	0.8	0.8%	0.3%
5 International Islamic Bank (NR)	BINT	292	1.75	0.0%	1.75	1.70	0.0%	9M22	36.0	1.7	6.1%	2.9%
6 Kurdistan Int. Islamic Bank (UCM)	BKUI	263	1.03	0.0%	1.30	1.03	26.2%	3M22	41.1	0.7	5.8%	2.5%
7 Trans Iraq Bank for Investment	BTRI	226	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 Bank of Baghdad	BBOB	216	1.35	-1.5%	1.45	0.94	7.4%	9M22	10.4	1.0	14.2%	2.9%
9 Iraq Noor Islamic Bank (NR)	BINI	214	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
10 National Bank of Iraq	BNOI	207	1.20	9.1%	1.59	0.90	32.7%	9M22	9.1	1.0	10.9%	1.9%
11 National Islamic Bank	BNAI	173	1.08	0.0%	1.10	1.00	1.9%	9M22	m.d.	1.0	0.4%	0.2%
12 Asia Al Iraq Islamic Bank	BAIB	169	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	166	1.00	0.0%	1.00	1.00	0.0%	9M22	42.4	1.0	0.9%	0.7%
14 Al Taif Islamic Bank	BTIB	162	1.00	0.0%	1.25	0.65	25.0%	9M22	73.9	1.0	0.3%	0.2%
15 Al-Arabiya Islamic Bank (NR)	BAAI	160	1.00	0.0%	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.	n.v.
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	160	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	160	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	160	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	160	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	160	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	160	1.00	0.0%	1.00	1.00	0.0%	9M22	41.3	0.8	4.2%	1.4%
22 Ameen Al-Iraq Islamic Bank (NR)	BAME	142	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.1	0.2%	0.2%
23 Iraqi for Seed Production	AISP	135	10.60	4.4%	13.55	9.01	27.8%	3M22	n.v.	3.3	n.v.	n.v.
24 International Development Bank (NR)	BIDB	129	0.81	0.0%	0.81	0.81	0.0%	9M22	7.9	0.6	7.1%	1.3%
25 Mamoura Real-estate Inv.	SMRI	126	8.65	-8.5%	9.45	2.16	9.2%	9M22	m.d.	8.4	0.7%	0.7%
26 Babylon Hotel	HBAY	115	90.00	-3.2%	100.00	75.75	11.1%	9M22	40.6	17.4	42.6%	24.2%
27 Al-Mansour Bank	BMNS	107	0.67	8.1%	0.67	0.39	0.0%	9M22	12.4	0.6	4.2%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	104	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
29 Elaf Islamic Bank	BELF	85	0.53	0.0%	0.60	0.38	13.2%	9M22	76.4	0.5	0.4%	0.2%
30 Commercial Bank of Iraq	BCOI	83	0.52	4.0%	0.57	0.38	8.8%	9M22	9.9	0.4	3.4%	2.1%

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 (2.0): Performance of Traded Shares

Company Names	ISX Code	Closing Price (IQD/share)	Previous Week's Closing P. (IQD/share)	Weekly Price Change (%)	YTD Price Change (%)	This Week's Trading Vol. (IQD mn) /w	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)	Note
Telecom Sector														
Asiacell Communications PJSC	TASC	7.410	7.250	2.2%	2.2%	674.7	187.7	1,467.8	9M22	8.6	1.8	19.8%	11.1%	-
Al-Khatem Telecoms	TZNI	1.900	1.900	0.0%	0.0%	0.0	0.1	2,221.5	9M22	m.d.	1.4	0.8%	0.4%	-
Telecom Sector Total						674.7		3,689.3						
Banking Sector														
Al-Arabiya Islamic Bank (NR)	BAAI	1.000	1.000	0.0%	0.0%	0.0	67.9	159.7	9M22	m.d.	1.0	n.v.	n.v.	-
Asia Al Iraq Islamic Bank	BAIB	1.060	1.060	0.0%	0.0%	636.0	58.9	169.3	9M22	m.d.	1.1	0.7%	0.5%	-
Ameen Al-Iraq Islamic Bank (NR)***	BAME	1.000	1.000	0.0%	0.0%	0.0	0.0	142.2	9M22	m.d.	1.1	0.2%	0.2%	GA
Al-Mashreq Al-Arabi Islamic Bank (NR)	BAMS	-	-	-	-	0.0	0.0	-	9M22	m.d.	-	2.1%	1.6%	-
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	1.000	1.000	0.0%	0.0%	0.0	0.0	159.7	9M22	m.d.	1.0	n.v.	n.v.	-
Ashur International Bank	BASH	0.420	0.400	5.0%	5.0%	2.5	0.7	67.1	9M22	m.d.	0.4	n.v.	n.v.	GA
Babylon Bank (UCM)	BBAY	0.070	0.070	0.0%	0.0%	0.0	0.4	11.2	9M22	1.7	0.1	2.3%	1.3%	-
Bank of Baghdad	BBOB	1.350	1.370	-1.5%	-1.5%	32.0	92.6	215.7	9M22	10.4	1.0	14.2%	2.9%	-
Cihan Bank for Islamic & Finance	BCIH	2.290	2.290	0.0%	0.0%	0.0	0.0	373.1	6M22	m.d.	0.8	0.8%	0.3%	-
Commercial Bank of Iraq	BCOI	0.520	0.500	4.0%	4.0%	5.1	9.5	83.1	9M22	9.9	0.4	3.4%	2.1%	-
Dar Es Salaam Inv. Bank (NR)***	BDSI	0.130	0.130	0.0%	0.0%	0.0	0.0	20.8	3M18	m.d.	0.4	11.7%	2.3%	ISC
Economy Bank (NR)	BEFI	0.170	0.180	-5.6%	-5.6%	1.4	64.7	27.2	6M22	8.4	0.2	0.1%	0.0%	-
Elaf Islamic Bank	BELF	0.530	0.530	0.0%	0.0%	0.0	20.4	84.7	9M22	76.4	0.5	0.4%	0.2%	-
Erbil Bank for Invest. & Finance (NR)	BERI	0.110	0.110	0.0%	0.0%	0.0	0.0	18.6	9M22	m.d.	0.1	1.3%	0.7%	-
Gulf Commercial Bank	BGUC	0.160	0.160	0.0%	0.0%	4.4	9.4	30.7	9M22	m.d.	0.2	n.v.	n.v.	-
Investment Bank of Iraq	BIBI	0.280	0.280	0.0%	0.0%	0.0	3.1	44.7	9M22	m.d.	0.2	0.8%	0.3%	-
International Development Bank (NR)	BIDB	0.810	0.810	0.0%	0.0%	0.0	0.0	129.4	9M22	7.9	0.6	7.1%	1.3%	-
Iraqi Islamic Bank	BIIB	0.450	0.450	0.0%	0.0%	0.0	43.9	71.9	9M22	7.0	0.4	7.9%	2.0%	-
Iraqi Middle East Investment Bank	BIME	0.140	0.140	0.0%	0.0%	1.9	4.1	22.4	9M22	3.6	0.1	1.6%	0.6%	-
Iraq Noor Islamic Bank (NR)	BINI	1.340	1.340	0.0%	0.0%	0.0	126.2	214.1	9M22	m.d.	1.4	n.v.	n.v.	-
International Islamic Bank (NR)	BINT	1.750	1.750	0.0%	0.0%	28.0	160.1	291.7	9M22	36.0	1.7	6.1%	2.9%	-
Al Janoob Islamic Bank (NR)	BJAB	1.000	1.000	0.0%	0.0%	0.0	0.0	159.7	9M22	6.8	0.8	18.0%	6.8%	-
Kurdistan Int. Islamic Bank (UCM)	BKUI	1.030	1.030	0.0%	0.0%	0.0	0.1	263.3	3M22	41.1	0.7	5.8%	2.5%	-
Al-Ataa Islamic Bank (NR)	BLAD	0.230	0.230	0.0%	0.0%	0.0	24.8	36.7	9M22	m.d.	0.2	0.3%	0.2%	-
Mosul Bank	BMFI	0.220	0.210	4.8%	4.8%	14.2	10.0	35.5	9M22	10.1	0.2	2.5%	0.9%	-
Al-Mansour Bank	BMNS	0.670	0.620	8.1%	8.1%	29.8	6.8	107.0	9M22	12.4	0.6	4.2%	1.8%	-
Al Mustashar Islamic Bank (NR)	BMUI	1.000	1.000	0.0%	0.0%	0.0	82.6	159.7	9M22	m.d.	1.0	0.8%	0.6%	-
National Islamic Bank	BNAI	1.080	1.080	0.0%	0.0%	0.0	49.1	173.2	9M22	m.d.	1.0	0.4%	0.2%	-
National Bank of Iraq	BNOI	1.200	1.100	9.1%	9.1%	1,022.8	65.8	207.0	9M22	9.1	1.0	10.9%	1.9%	-
North Bank (UCM)	BNOR	0.070	0.070	0.0%	0.0%	0.0	18.3	13.4	9M22	m.d.	0.1	n.v.	n.v.	ISC
Al-Qabedh Islamic Bank (NR)	BQAB	0.240	0.240	0.0%	0.0%	0.0	4.5	38.3	9M22	m.d.	0.2	n.v.	n.v.	-
Al-Qurtas Islamic Bank (NR)	BQUR	1.000	1.000	0.0%	0.0%	0.0	0.0	159.7	9M22	m.d.	1.0	n.v.	n.v.	-
Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	1.000	1.000	0.0%	0.0%	0.0	0.0	159.7	9M22	33.7	1.0	1.7%	1.4%	ISC
Credit Bank of Iraq (NR)	BROI	0.360	0.360	0.0%	0.0%	3.9	0.9	57.5	9M22	14.4	0.3	3.3%	2.2%	-
Region Trade Bank (NR)	BRTB	1.000	1.000	0.0%	0.0%	0.0	0.0	159.7	9M22	41.3	0.8	4.2%	1.4%	-
Sumer Commercial Bank	BSUC	0.210	0.190	10.5%	10.5%	157.8	15.5	33.5	9M22	18.1	0.2	n.v.	n.v.	-
Al Taif Islamic Bank	BTIB	1.000	1.000	0.0%	0.0%	3.4	5.8	161.7	9M22	73.9	1.0	0.3%	0.2%	-
Trans Iraq Bank for Investment	BTRI	1.340	1.340	0.0%	0.0%	0.0	53.5	226.0	9M22	m.d.	1.4	n.v.	n.v.	-
Trust International Islamic Bank (NR)	BTRU	0.650	0.650	0.0%	0.0%	0.0	0.0	103.8	9M22	m.d.	0.7	n.v.	n.v.	-
United Bank (UCM)	BUND	0.060	0.060	0.0%	0.0%	0.0	3.2	11.5	9M22	7.5	0.1	1.5%	0.5%	GA
Union Bank (NR)	BUOI	0.200	0.200	0.0%	0.0%	0.0	49.4	32.2	9M22	8.6	0.2	2.8%	1.5%	-
World Islamic Bank (NR)***	BWOR	1.000	1.000	0.0%	0.0%	0.0	0.0	166.1	9M22	42.4	1.0	0.9%	0.7%	-
Zain Al-Iraq Islamic Bank (NR)	BZII	0.340	0.340	0.0%	0.0%	0.0	0.0	54.3	9M22	m.d.	0.3	0.8%	0.4%	-
Banking Sector Total						1,943.2		4,857.1						

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Closing Price (IQD/share)	Previous Week's Closing P. (IQD/share)	Weekly Price Change (%)	YTD Price Change (%)	This Week's Trading Vol. (IQD mn) /w	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)	Note
Industry Sector														
Baghdad for Packing Materials	IBPM	2.000	2.000	0.0%	0.0%	0.0	0.0	1.4	9M22	23.3	2.0	8.7%	8.3%	-
Baghdad Soft Drinks	IBSD	3.350	3.300	1.5%	1.5%	135.7	52.0	437.4	9M22	14.8	1.4	9.3%	8.3%	-
Electronic Industries (UCM)	IELI	0.940	0.950	-1.1%	-1.1%	7.5	8.5	10.8	6M17	n.v.	1.3	n.v.	n.v.	-
Fallujah for Construction Mat. (NR)	IFCM	5.900	5.900	0.0%	0.0%	0.0	16.0	11.8	9M22	n.v.	5.9	n.v.	n.v.	GA
Nationality H. Furniture (NR)***	IHFI	1.950	1.950	0.0%	0.0%	0.0	0.3	2.1	6M22	n.v.	1.6	n.v.	n.v.	-
Al-Hilal Industries	IHLI	0.940	0.970	-3.1%	-3.1%	9.0	6.2	7.4	6M22	n.v.	n.v.	n.v.	n.v.	-
Iraqi for Carton Man. (UCM)	IICM	1.020	1.040	-1.9%	-1.9%	7.6	1.4	4.9	9M22	n.v.	n.v.	n.v.	n.v.	-
Iraqi Date Processing & Marketing	IIDP	1.040	0.980	6.1%	6.1%	4.8	4.3	11.5	6M22	n.v.	0.9	n.v.	n.v.	-
Iraqi Engineering Works	IIEW	6.100	6.100	0.0%	0.0%	0.0	0.5	5.8	9M22	n.v.	9.8	n.v.	n.v.	-
Iraqi For Tufted Carpets	IITC	14.750	14.750	0.0%	0.0%	0.0	2.4	4.7	9M22	9.5	2.9	29.5%	19.3%	-
Al -Khazer for Construction M.	IKHC	1.950	1.950	0.0%	0.0%	1.5	1.0	1.4	6M22	9.2	1.1	12.5%	9.3%	-
AL-Kindi of Veterinary Vac.	IKLV	1.400	1.400	0.0%	0.0%	0.0	5.7	5.3	9M22	m.d.	1.2	0.0%	0.0%	GA
Al-Mansour Pharmaceutical Ind.	IMAP	1.550	1.530	1.3%	1.3%	11.5	19.3	15.8	9M22	n.v.	1.6	n.v.	n.v.	GA
Modern Chemical Industries (NR)	IMCI	100.000	100.000	0.0%	0.0%	0.0	3.4	11.5	6M22	n.v.	3.8	n.v.	n.v.	-
Modern Construction Mat. (UCM)	IMCM	0.950	1.000	-5.0%	-5.0%	4.3	0.2	3.3	FY13	20.9	1.0	5.1%	4.9%	-
National Comp. for Met. Ind. M.&B.	IMIB	3.000	3.200	-6.3%	-6.3%	6.9	2.7	14.4	9M22	41.9	n.v.	n.v.	28.8%	-
Modern Sewing	IMOS	5.650	5.800	-2.6%	-2.6%	28.5	5.1	7.2	9M22	10.2	3.4	32.8%	25.2%	-
National Chemical & Plastic Industries (UCM)	INCP	1.940	1.940	0.0%	0.0%	10.9	3.1	18.8	9M22	m.d.	2.7	1.7%	1.4%	-
Ready Made Clothes	IRMC	4.920	5.350	-8.0%	-8.0%	12.0	4.2	10.0	9M22	80.9	7.3	9.0%	4.9%	-
The Light and Mining Ind. (UCM)	ITLI	0.840	0.850	-1.2%	-1.2%	21.9	5.3	9.0	FY17	n.v.	n.v.	n.v.	n.v.	-
Industry Sector Total						262.0		594.6						
Hotels & Tourism Sector														
Ashour Hotel (NR)	HASH	9.250	9.250	0.0%	0.0%	3.7	0.9	2.2	9M22	m.d.	23.3	14.9%	11.5%	-
Baghdad Hotel	HBAG	9.490	9.900	-4.1%	-4.1%	7.4	2.4	23.3	6M22	18.7	4.8	25.6%	19.9%	-
Babylon Hotel	HBAY	90.000	93.000	-3.2%	-3.2%	0.9	13.4	115.0	9M22	40.6	17.4	42.6%	24.2%	-
Ishtar Hotels (UCM)	HISH	10.250	9.900	3.5%	3.5%	52.4	12.0	45.8	9M22	n.v.	9.2	n.v.	n.v.	-
Karbala Hotels***	HKAR	1.050	1.050	0.0%	0.0%	0.0	0.5	5.0	6M22	n.v.	1.0	n.v.	n.v.	-
Mansour Hotel	HMAN	34.000	37.000	-8.1%	-8.1%	445.4	11.4	63.5	9M22	m.d.	28.8	21.4%	14.1%	-
National Company for Tourism Inv.	HNTI	10.600	10.600	0.0%	0.0%	0.0	6.9	42.4	9M22	36.8	4.0	10.9%	10.3%	-
Palestine Hotel (UCM)	HPAL	15.000	14.200	5.6%	5.6%	66.9	5.0	42.8	9M22	60.7	9.9	16.2%	9.1%	-
Al-Sadeer Hotel (UCM)***	HSAD	15.750	15.000	5.0%	5.0%	3.2	3.9	13.7	9M22	n.v.	n.v.	n.v.	n.v.	-
Mosul Dam Tourist Village (NR)	HTVM	7.000	7.000	0.0%	0.0%	0.1	0.4	1.1	3M22	43.5	-	n.v.	6.4%	-
Hotel&Tourism Sector Total						580.0		354.9						
Services Sector														
Al-Ameen Estate Inv.	SAEI	1.500	1.500	0.0%	0.0%	0.0	0.0	6.7	9M22	1.4	1.5	99.7%	46.6%	-
AL-Badia for General Trans. (UCM)	SBAG	0.380	0.380	0.0%	0.0%	0.0	0.2	0.5	9M22	n.v.	0.4	n.v.	n.v.	-
Baghdad Passengers Transport	SBPT	27.900	27.500	1.5%	1.5%	30.0	5.8	23.2	9M22	17.0	5.6	38.7%	27.2%	-
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	0.000	0.000	-	-	0.0	0.0	-	9M22	m.d.	-	n.v.	n.v.	-
Iraqi for General Transp. (UCM)	SIGT	1.030	1.030	0.0%	0.0%	0.0	1.4	2.6	3M21	n.v.	1.3	n.v.	n.v.	-
Iraqi Land Transport (UCM)	SILT	1.900	1.870	1.6%	1.6%	15.3	7.1	17.0	3M20	18.5	3.4	18.6%	4.9%	-
Kharkh Tour Amuzement City***	SKTA	3.350	3.000	11.7%	11.7%	169.2	10.8	3.2	9M22	17.1	3.6	19.7%	21.1%	-
Al-Mosul for Funfairs	SMOF	11.560	11.650	-0.8%	-0.8%	5.7	3.1	11.1	9M22	31.8	6.6	22.9%	15.8%	-
Mamoura Real-estate Inv.	SMRI	8.650	9.450	-8.5%	-8.5%	104.3	21.0	125.9	9M22	m.d.	8.4	0.7%	0.7%	-
AL-Nukhba for Construction	SNUC	0.580	0.560	3.6%	3.6%	0.8	0.6	0.8	9M22	m.d.	0.5	0.3%	0.3%	-
Services Sector Total						325.3		190.9						

Table (2.2): Performance of Traded Shares

Company Names	ISX Code	Closing Price (IQD/share)	Previous Week's Closing P. (IQD/share)	Weekly Price Change (%)	YTD Price Change (%)	This Week's Trading Vol. (IQD mn) /w	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)	Note
Agriculture Sector														
Al-Ahlyia for Agricultural Prod.	AAHP	0.875	0.875	0.0%	0.0%	0.0	0.0	0.3	-	n.v.	-	n.v.	n.v.	-
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	6.850	-16.8%	-16.8%	3.9	8.4	18.2	9M22	55.8	2.8	5.1%	4.2%	-
Iraqi Agricultural Products	AIRP	24.500	24.250	1.0%	1.0%	14.8	4.7	5.6	9M22	21.3	3.2	15.1%	12.7%	-
Iraqi for Seed Production***	AISP	10.600	10.150	4.4%	4.4%	132.8	62.0	135.5	3M22	n.v.	3.3	n.v.	n.v.	-
Modern Animal & Agr. Prod. (UCM)	AMAP	0.620	0.670	-7.5%	-7.5%	0.1	2.4	8.1	FY21	n.v.	3.0	n.v.	n.v.	-
Middle East Prod. & Marketing-Fish	AMEF	8.350	8.350	0.0%	0.0%	0.0	1.5	1.6	6M22	46.9	3.5	7.6%	4.3%	-
AL - Rebas for Poultry & Feed	AREB			-	-	0.0	0.0	-	9M22	m.d.	-	1.4%	1.2%	-
Agriculture Sector Total						151.6		169.4						
Insurance Sector														
Ahliya For Insurance (NR)	NAHF	0.400	0.400	0.0%	0.0%	0.0	0.0	1.8	9M22	10.7	0.4	6.0%	3.0%	-
Al-Ameen for Insurance	NAME	0.480	0.480	0.0%	0.0%	0.0	0.2	1.5	9M22	7.9	0.4	6.1%	5.7%	-
Dar Al-Salam for Insurance (NR)	NDSA	0.690	0.690	0.0%	0.0%	0.0	0.2	3.1	9M22	28.6	0.6	2.1%	1.9%	-
Gulf Insurance&Reinsurance***	NGIR	0.400	0.400	0.0%	0.0%	0.0	2.6	1.8	9M22	n.v.	0.4	n.v.	n.v.	-
Al-Hamraa for Insurance (NR)***	NHAM	0.960	0.960	0.0%	0.0%	0.0	0.1	15.3	9M22	11.0	1.9	18.6%	11.4%	-
Insurance Sector Total						0.0		23.5						
Investment Sector														
Al-Ameen Financial Inv. (NR)	VAMF	0.500	0.500	0.0%	0.0%	0.1	0.1	0.5	9M22	n.v.	0.8	n.v.	n.v.	-
AL- Batek Investment (UCM)	VBAT	0.450	0.450	0.0%	0.0%	0.0	0.0	0.3	FY19	m.d.	0.4	0.1%	0.1%	-
Al-Khair for Financial Inv. (UCM)	VKHF	0.210	0.200	5.0%	5.0%	0.2	0.4	0.9	6M20	n.v.	0.7	n.v.	n.v.	-
Bain Al-Nahrain Financial Inv. (NR)	VMES	0.900	0.900	0.0%	0.0%	0.0	0.0	0.6	9M22	n.v.	1.9	n.v.	n.v.	-
AL-Wiaam for Financial Inv. (UCM)	VWIF	0.250	0.250	0.0%	0.0%	0.0	0.0	0.3	9M22	n.v.	0.3	n.v.	n.v.	-
Al-Zawraa for Financial Inv. (NR)	VZAF	0.360	0.360	0.0%	0.0%	0.0	0.0	0.3	9M22	n.v.	0.3	n.v.	n.v.	-
Investment Sector Total						0.3		2.9						
Grand Total						3,937.1		9,882.5						

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)
aozgur@rs.iq

Tugba Tan (Analyst)
ttan@rs.iq

research@rs.iq
Tel: +90 212 219 2524
Mob: +90 539 456 4566

Trading

traders@rs.iq
Tel: +964 783 534 5151

Info

info@rs.iq
Tel: +964 (770) 450 7463

RS Bloomberg page: <RSIQ>
RS Website: RS.IQ



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(Arranger of the deal: Rabee Securities (RS))



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Baghdad HQ
903/14/19
Karrada, Baghdad, Iraq
Tel: +964 783 534 5151

Erbil
Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani
Rand Gallery
Office No: 4, Floor: 6, Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul
Halaskargazi Cad. No: 103/16
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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