

RS_Daily Bulletin (Iraq Stock Exchange)

08/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

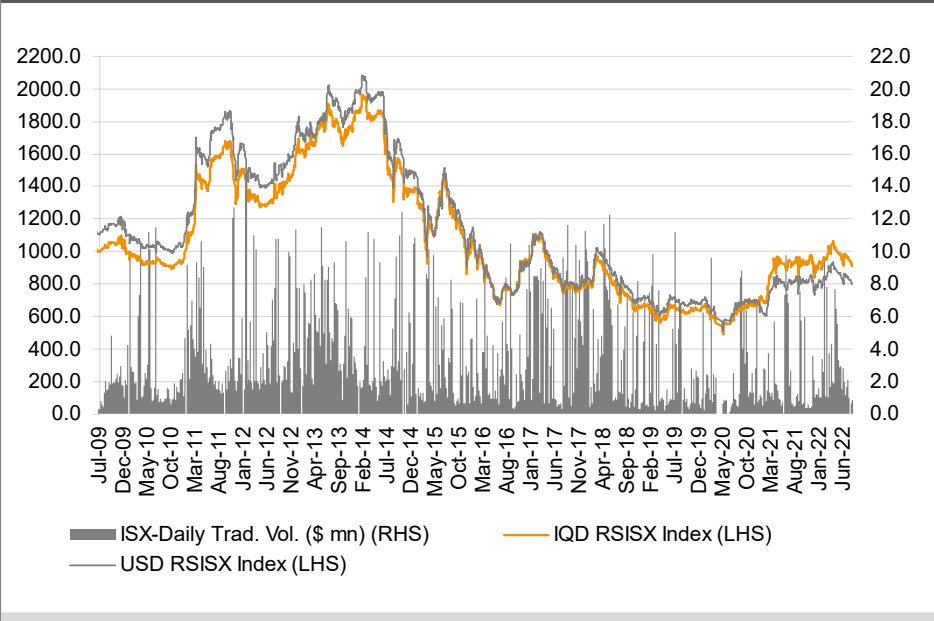


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	951.8	2.2%	4.6%	1.4%
RSISX USD Index	789.4	2.2%	1.9%	-4.1%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,919	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	1.2	# of Traded Companies	40
Traded Shares (mn)/d	1,037	# of Companies (Up)	15
Total Trades (#/d)	777	# of Companies (Down)	10
ISX Mcap (IQD bn)	15,515	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	9,913	# of Comp. Suspended from Trading (GA)	7
Market FX Rate/ CBI Auction Price (IQD/\$)	1565/ 1460	# of Comp. Suspended from Trading (ISC)	4

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi for Seed Production	AISP	11.780	11.1%	16.1%
Mansour Hotel	HMAN	36.000	5.9%	-2.7%
Palestine Hotel (UCM)	HPAL	15.750	5.0%	10.9%
Al-Khair for Financial Inv. (UCM)	VKHF	0.220	4.8%	10.0%
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.900	3.5%	-13.9%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Rehab Karbala Company	HKAR	0.900	-14.3%	-14.3%
Al Taif Islamic Bank	BTIB	0.880	-12.0%	-12.0%
National Comp. for Met. Ind. M.&B.	IMIB	2.900	-3.3%	-9.4%
Al -Khazer for Construction M.	IKHC	1.900	-2.6%	-2.6%
Mamoura Real-estate Inv.	SMRI	8.500	-1.7%	-10.1%

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.(%)
Asiacell Communications PJSC	TASC	611.0	390.4	31.8%
Asia Al Iraq Islamic Bank	BAIB	424.0	270.9	22.1%
Iraqi for Seed Production	AISP	276.6	176.8	14.4%
National Bank of Iraq	BNOI	150.5	96.2	7.8%
Al-Mansour Hotel	HMAN	119.8	76.6	6.2%

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	20	40.7	26.0
Sell	73	(101.1)	(64.6)
Net Buy (Sell)		(60.4)	(38.6)
Non-Iraqi's Share in Total Trading Volume (%)			3.7%

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News from Iraq

Politics

- The Asian Parliamentary Assembly (APA) was launched, on Sunday, with the participation of Iraq. As the First Deputy Speaker of Parliament Mohsen Al-Mandalawi headed the opening of the thirteenth session of the Asian Parliamentary Assembly. (NINA)
- PM Mohammed Shia al-Sudani pledged on Friday to enhance the role and capabilities of the security agencies. (Shafaq News)
- On Thursday, President Abdullatif Rashid met a delegation from the Shia Ulema Council of Afghanistan. During the meeting, the President stressed on the importance of internal dialogue in Afghanistan and finding a government representing all components; in turn, the delegation praised Iraq's supportive positions of the Afghan people. (Shafaq News)

Economics

- Fars Issa, Kurdistan Regional Government (KRG)'s representative to Baghdad, said that more than \$200 mn (IQD400 bn) is expected to be sent to the Kurdistan Region within the next 10 days. He also noted that Erbil-Baghdad talks will resume next week and that the negotiations between Erbil and Baghdad to resolve outstanding issues are in the final stages. (Kurdistan24)
 - PM Mohammed S. Al-Sudani chaired a meeting that included the Minister of Electricity and several advisors and investors in the electricity sector to discuss the electricity sector and the most important strategic projects the government intends to launch in cooperation with the private sector to develop the electricity system and increase the efficiency of the national power grid. (PMO.iq)
 - President Abdullatif Jamal Rashid met with Iraq's Finance Minister, Taif Sami. During the meeting, he emphasized the need to approve the financial budget as soon as possible to provide the necessary requirements for reconstructing the country. (Presidency.iq)
 - On Saturday, the Iraqi security forces announced that they had thwarted oil theft operations and seized 12 oil sites in separate parts of the country. (Kurdistan24)
 - On Thursday, the Ministry of Municipalities and Tourism announced the implementation of 75 projects last year (2022) in Sulaymaniyah. The ministry said that the projects were implemented in the sewage, municipal, water and electricity sectors and at a financial cost of more than IQD6.4 bn spent on projects. (Kurdistan24)
 - Iranian Health Minister Bahram Einollahi and his Iraqi counterpart Saleh Mahdi Al-Hasnawi have reportedly reached an agreement on developing medical cooperation. (Iraq Business N.)
 - Ministry of Construction has announced that its Building Research Department signed a memorandum of understanding with the American Concrete Institute. The Memorandum aims to increase cooperation and coordination in the field of improving concrete facilities, through the preparation of research and publications, holding meetings and conferences. (Iraq Business N.)
- #### Iraq Stock Exchange
- Fallujah for Construction Materials (IFCM) will resume trading on Jan. 9 after not being able to hold its first and postponed AGM (Dec. 27 & Jan. 3) due to a lack of quorum.
 - AL- Kindi of Veterinary Vaccines Drugs (IKLV) will resume trading on Jan. 9 after holding its postponed AGM (Jan. 4) in which they discussed and approved 2021 annual financial statements.
 - Al-Mansour Pharmaceuticals Industries (IMAP) will resume trading starting Jan. 9 after holding its AGM (Jan. 7) in which they elected new board members.
 - ISX suspended trading of Ishtar Hotels (HISH) on Jan. 8 due to the AGM that will be held on Jan. 11 in which they will discuss and approve 2020 annual financial statements and elect five original and five alternative board members representing the private sector.

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	176	698.1	446.1	36.4%
Telecom	146	611.0	390.4	31.8%
Agriculture	185	278.7	178.1	14.5%
Hotels&Tourism	44	153.5	98.1	8.0%
Industry	135	116.0	74.1	6.0%
Services	90	61.4	39.3	3.2%
Investment	1	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	777.0	1,918.8	1,226.1	100.0%

Chart (1.1): Mcap Breakdown by Sectors

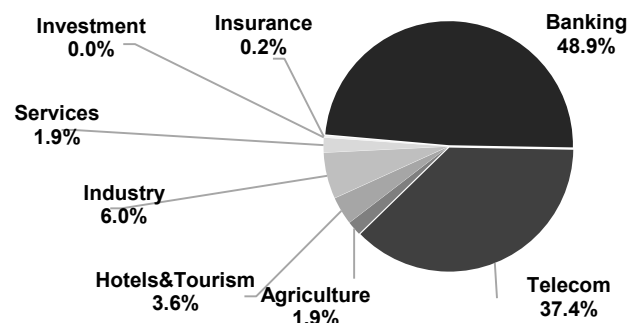


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,579	0.7%	10.2	0.6	1.9%	1.1%
Telecom	2	5,802	1.4%	8.7	1.6	10.3%	5.8%
Industry	20	930	0.7%	18.0	1.8	9.0%	8.3%
Hotels&Tourism	10	564	-0.1%	40.6	9.8	18.8%	11.5%
Services	10	295	-6.5%	16.9	3.4	19.7%	15.8%
Agriculture	7	290	10.3%	46.9	3.2	6.3%	4.2%
Insurance	5	37	0.0%	10.9	0.4	6.0%	4.4%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
Total	103	15,501	0.9%	-	-	-	-

Notes: *Median Price to Book (P/B) ratio of sector companies, **Median ROE and ROA of sector companies, ***Average Median P/E and P/B ratios of sectors were weighted based on sector Mcaps.

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Table (1.8): Top 30 ISX-Listed Companies by Market Capitalization

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High	Last Financial Results	P/E (Last)	P/B (Last)	Ann. ROE (Last)**	Ann. ROA (Last)**
1 Al-Khatem Telecoms	TZNI	2,221	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,486	7.50	3.4%	7.88	6.55	5.1%	9M22	8.7	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	214	1.34	-2.2%	1.45	0.94	8.2%	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	210	1.22	10.9%	1.59	0.90	30.5%	9M22	9.2	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-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.
15 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.
16 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%
17 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%
18 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.
19 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%
20 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%
21 Iraqi for Seed Production	AISP	151	11.78	16.1%	13.55	9.01	15.0%	3M22	n.v.	3.7	n.v.	n.v.
22 Al Taif Islamic Bank	BTIB	142	0.88	-12.0%	1.25	0.65	42.0%	9M22	65.0	0.9	0.3%	0.2%
23 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%
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	124	8.50	-10.1%	9.45	2.16	11.2%	9M22	m.d.	8.3	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	109	0.68	9.7%	0.68	0.39	0.0%	9M22	12.6	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/B (Last): Price to Book Value ratios are calculated by dividing "the current Mcaps" 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	7.500	7.410	1.2%	3.4%	7.570	7.350	146.0	611.0	187.7	1,485.6	9M22	8.7	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,221.5	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								146.0	611.0		3,707.1					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	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%	1.060	1.060	5.0	424.0	58.9	169.3	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	GA	1.000	-	0.0%	-	-	-	-	0.0	142.2	9M22	m.d.	1.1	0.2%	0.2%
Al-Mashreq Al-Arabi Islamic 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	159.7	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.7	67.1	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.4	11.2	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.340	1.350	-0.7%	-2.2%	1.340	1.340	6.0	22.1	92.6	214.1	9M22	10.4	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	373.1	6M22	m.d.	0.8	0.8%	0.3%
Commercial Bank of Iraq	BCOI	0.520	0.520	0.0%	4.0%	0.520	0.520	2.0	1.7	9.5	83.1	9M22	9.9	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	20.8	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.170	-	-5.6%	-	-	-	-	64.7	27.2	6M22	8.4	0.2	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	20.4	84.7	9M22	76.4	0.5	0.4%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	18.6	9M22	m.d.	0.1	1.3%	0.7%
Gulf Commercial Bank	BGUC	not traded	0.160	-	0.0%	-	-	-	-	9.4	30.7	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.280	-	0.0%	-	-	-	-	3.1	44.7	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	129.4	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	not traded	0.450	-	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%	0.140	0.140	4.0	1.5	4.1	22.4	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	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%	1.750	1.750	8.0	14.0	160.1	291.7	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	159.7	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	263.3	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	24.8	36.7	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.220	0.220	0.0%	4.8%	0.230	0.220	14.0	9.1	10.0	35.5	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.680	0.670	1.5%	9.7%	0.680	0.670	21.0	24.4	6.8	108.6	9M22	12.6	0.6	4.2%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	82.6	159.7	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	49.1	173.2	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.220	1.200	1.7%	10.9%	1.240	1.210	81.0	150.5	65.8	210.5	9M22	9.2	1.0	10.9%	1.9%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.3	13.4	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	4.5	38.3	9M22	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	159.7	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	159.7	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.370	0.360	2.8%	2.8%	0.370	0.370	1.0	0.4	0.9	59.1	9M22	14.8	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	159.7	9M22	41.3	0.8	4.2%	1.4%
Sumer Commercial Bank	BSUC	0.210	0.210	0.0%	10.5%	0.220	0.210	18.0	44.3	15.5	33.5	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.880	1.000	-12.0%	-12.0%	0.880	0.880	16.0	6.2	5.8	142.3	9M22	65.0	0.9	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	53.5	226.0	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	103.8	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	GA	0.060	-	0.0%	-	-	-	-	3.2	11.5	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	49.4	32.2	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	166.1	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	54.3	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								176.0	698.1		4,842.8					

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. ROE (Last)	Ann. ROA (Last)
Industry Sector																
Baghdad for Packing Materials	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.4	9M22	23.3	2.0	8.7%	8.3%
Baghdad Soft Drinks	IBSD	3.350	3.350	0.0%	1.5%	3.350	3.340	77.0	80.3	52.0	437.4	9M22	14.8	1.4	9.3%	8.3%
Electronic Industries (UCM)	IELI	0.940	0.940	0.0%	-1.1%	0.940	0.940	7.0	1.0	8.5	10.8	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	GA	5.900	-	0.0%	-	-	-	-	16.0	11.8	9M22	n.v.	5.9	n.v.	n.v.
Nationality H. Furniture (NR)***	IHFI	1.950	1.950	0.0%	0.0%	1.950	1.950	1.0	0.9	0.3	2.1	6M22	n.v.	1.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.940	0.940	0.0%	-3.1%	0.940	0.930	5.0	3.3	6.2	7.4	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.010	1.020	-1.0%	-2.9%	1.010	1.010	4.0	6.3	1.4	4.9	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.040	1.040	0.0%	6.1%	1.040	1.040	4.0	1.6	4.3	11.5	6M22	n.v.	0.9	n.v.	n.v.
Iraqi Engineering Works	IIEW	not traded	6.100	-	0.0%	-	-	-	-	0.5	5.8	9M22	n.v.	9.8	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	14.750	-	0.0%	-	-	-	-	2.4	4.7	9M22	9.5	2.9	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.900	1.950	-2.6%	-2.6%	1.900	1.850	2.0	0.1	1.0	1.3	6M22	9.0	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	GA	1.400	-	0.0%	-	-	-	-	5.7	5.3	9M22	m.d.	1.2	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	GA	1.550	-	1.3%	-	-	-	-	19.3	15.8	9M22	n.v.	1.6	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.4	11.5	6M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	0.960	0.950	1.1%	-4.0%	0.990	0.960	7.0	1.9	0.2	3.3	FY13	21.2	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	2.900	3.000	-3.3%	-9.4%	3.000	2.900	3.0	0.7	2.7	13.9	9M22	40.5	n.v.	n.v.	28.8%
Modern Sewing	IMOS	5.800	5.650	2.7%	0.0%	5.800	5.550	16.0	9.4	5.1	7.4	9M22	10.5	3.5	32.8%	25.2%
National Chemical & Plastic Industries (UCM)	INCP	not traded	1.940	-	0.0%	-	-	-	-	3.1	18.8	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.950	4.920	0.6%	-7.5%	5.000	4.950	6.0	6.7	4.2	10.1	9M22	81.4	7.4	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.830	0.840	-1.2%	-2.4%	0.840	0.830	3.0	3.7	5.3	8.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								135.0	116.0		594.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	9.250	-	0.0%	-	-	-	-	0.9	2.2	9M22	m.d.	23.3	14.9%	11.5%
Baghdad Hotel	HBAG	9.490	9.490	0.0%	-4.1%	9.490	9.490	4.0	0.8	2.4	23.3	6M22	18.7	4.8	25.6%	19.9%
Babylon Hotel	HBAY	not traded	90.000	-	-3.2%	-	-	-	-	13.4	115.0	9M22	40.6	17.4	42.6%	24.2%
Ishtar Hotels (UCM)	HISH	not traded	10.250	-	3.5%	-	-	-	-	12.0	45.8	9M22	n.v.	9.2	n.v.	n.v.
Rehab Karbala Company***	HKAR	0.900	1.050	-14.3%	-14.3%	0.900	0.900	5.0	0.7	0.5	4.3	6M22	n.v.	0.8	n.v.	n.v.
Mansour Hotel	HMAN	36.000	34.000	5.9%	-2.7%	36.000	35.000	13.0	119.8	11.4	67.2	9M22	m.d.	30.5	21.4%	14.1%
National Company for Tourism Inv.	HNTI	not traded	10.600	-	0.0%	-	-	-	-	6.9	42.4	9M22	36.8	4.0	10.9%	10.3%
Palestine Hotel (UCM)	HPAL	15.750	15.000	5.0%	10.9%	15.750	15.000	18.0	29.8	5.0	45.0	9M22	63.8	10.3	16.2%	9.1%
Al-Sadeer Hotel (UCM)***	HSAD	16.250	15.750	3.2%	8.3%	16.250	16.000	4.0	2.4	3.9	14.2	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	7.000	-	0.0%	-	-	-	-	0.4	1.1	3M22	43.5	-	n.v.	6.4%
Hotel&Tourism Sector Total								44.0	153.5		360.5					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.7	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.380	-	0.0%	-	-	-	-	0.2	0.5	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	27.700	27.900	-0.7%	0.7%	27.900	27.700	4.0	1.4	5.8	23.0	9M22	16.9	5.6	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	n.v.	n.v.
Iraqi for General Transp. (UCM)	SIGT	not traded	1.030	-	0.0%	-	-	-	-	1.4	2.6	3M21	n.v.	1.3	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.900	1.900	0.0%	1.6%	1.900	1.900	11.0	13.0	7.1	17.0	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amusement City***	SKTA	3.320	3.350	-0.9%	10.7%	3.400	3.280	64.0	30.7	10.8	3.2	9M22	16.9	3.5	19.7%	21.1%
Al-Mosul for Funfairs	SMOF	11.600	11.560	0.3%	-0.4%	11.600	11.600	4.0	5.3	3.1	11.1	9M22	31.9	6.6	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	8.500	8.650	-1.7%	-10.1%	8.650	8.500	7.0	11.1	21.0	123.7	9M22	m.d.	8.3	0.7%	0.7%
AL-Nukhba for Construction	SNUC	not traded	0.580	-	3.6%	-	-	-	-	0.6	0.8	9M22	m.d.	0.5	0.3%	0.3%
Services Sector Total								90.0	61.4		188.6					

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. ROE (Last)	Ann. ROA (Last)
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	0.910	0.910	0.0%	4.0%	0.910	0.910	1.0	0.0	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.900	5.700	3.5%	-13.9%	5.900	5.850	2.0	1.5	8.4	18.8	9M22	57.7	2.9	5.1%	4.2%
Iraqi Agricultural Products	AIRP	24.750	24.500	1.0%	2.1%	24.750	24.750	1.0	0.2	4.7	5.7	9M22	21.5	3.2	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.780	10.600	11.1%	16.1%	11.780	10.700	176.0	276.6	62.0	150.5	3M22	n.v.	3.7	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.620	0.620	0.0%	-7.5%	0.620	0.620	5.0	0.3	2.4	8.1	FY21	n.v.	3.0	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.350	-	0.0%	-	-	-	-	1.5	1.6	6M22	46.9	3.5	7.6%	4.3%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
Agriculture Sector Total								185.0	278.7		185.1					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.8	9M22	10.7	0.4	6.0%	3.0%
Al-Ameen for Insurance	NAME	not traded	0.480	-	0.0%	-	-	-	-	0.2	1.5	9M22	7.9	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.690	-	0.0%	-	-	-	-	0.2	3.1	9M22	28.6	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.6	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	15.3	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		23.5					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.5	9M22	n.v.	0.8	n.v.	n.v.
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	0.220	0.210	4.8%	10.0%	0.220	0.220	1.0	0.0	0.4	1.0	6M20	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	9M22	n.v.	1.9	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	not traded	0.250	-	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.	0.3	n.v.	n.v.
Investment Sector Total								1.0	0.0		2.9					
Grand Total								777.0	1,918.8		9,904.7					

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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