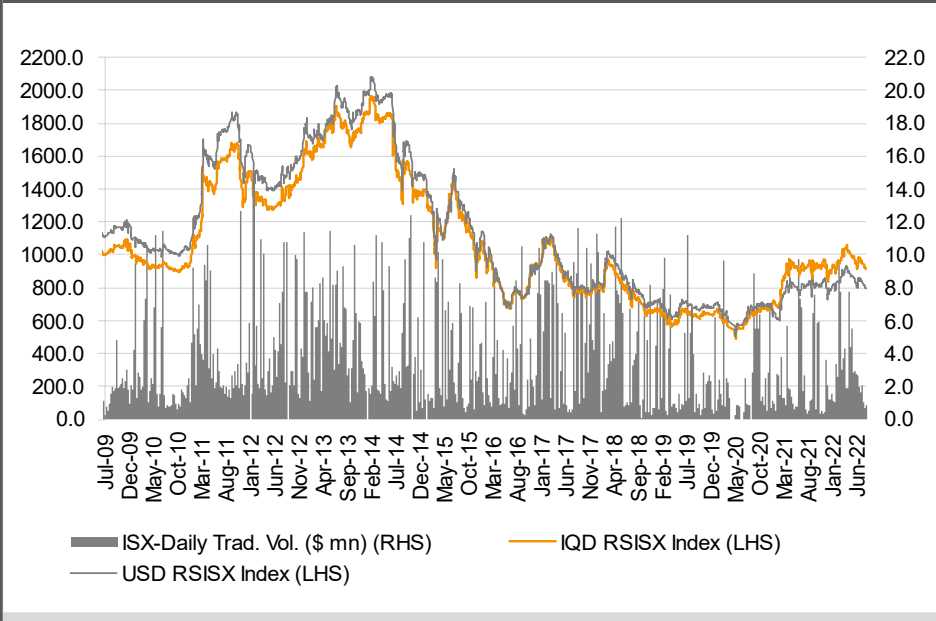


**RS\_Daily Bulletin (Iraq Stock Exchange)**

**10/01/2023**

**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	977.6	2.6%	7.4%	5.2%
RSISX USD Index	793.1	1.6%	2.4%	-2.7%

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

Trading Vol. (IQD mn)/d	8,461	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	5.3	# of Traded Companies	43
Traded Shares (mn)/d	26,197	# of Companies (Up)	22
Total Trades (#/d)	894	# of Companies (Down)	10
ISX Mcap (IQD bn)	15,711	# of Companies (Not changed)	11
ISX Mcap (\$ mn)	9,819	# of Comp. Suspended from Trading (GA)	4
Market FX Rate/ CBI Auction Price (IQD/\$)	1600/ 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)
Babylon Hotel	HBAY	100.000	11.1%	7.5%
Al Taif Islamic Bank	BTIB	1.000	8.7%	0.0%
Baghdad Soft Drinks	IBSD	3.690	7.0%	11.8%
Gulf Commercial Bank	BGUC	0.170	6.3%	6.3%
Baghdad Hotel	HBAG	10.000	5.3%	1.0%

**Table (1.3): Top 5 Losers**

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Economy Bank (NR)	BEFI	0.160	-5.9%	-11.1%
Investment Bank of Iraq	BIBI	0.270	-3.6%	-3.6%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.590	-3.3%	-11.9%
The Light and Mining Ind. (UCM)	ITLI	0.820	-2.4%	-3.5%
Iraqi for Carton Man. (UCM)	IICM	0.960	-2.0%	-7.7%

**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.(%)
Al-Qabedh Islamic Bank (NR)	BQAB	5976.0	3735.0	70.6%
Asiacell Communications PJSC	TASC	548.5	342.8	6.5%
National Comp. for Met. Ind. M.&B.	IMIB	377.0	235.6	4.5%
Asia Al Iraq Islamic Bank	BAIB	371.0	231.9	4.4%
National Bank of Iraq	BNOI	259.8	162.4	3.1%

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	61	258.8	161.8
Sell	31	(385.0)	(240.6)
Net Buy (Sell)		(126.2)	(78.9)
Non-Iraqi's Share in Total Trading Volume (%)			3.8%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- The National Security Adviser, Qasim Al-Araji, and the Iranian Ambassador to Baghdad, Muhammad Kazem Al Sadiq, discussed on Monday, the file of securing the borders between Iraq and Iran and strengthening the relations between them. (INA)
- On Monday, President Abdullatif Jamal Rashid met with the leader of the Patriotic Union of Kurdistan, Bafel Talabani. The latest developments in the political, security, and economic related matters in Iraq, including the Kurdistan Region, were discussed during the meeting. (Presidency.iq)
- On Monday, President Abdullatif Jamal Rashid met with the Head of the Iraqi Scientific Academy, Mohammed Hussein Al-Yassin. President Rashid asserted that it is a matter of crucial importance to support the scientific, literary, and cultural movements in the country while emphasizing the need to preserve the cultural heritage. (Presidency.iq)

#### Economics

- The PM's Advisor for Financial Affairs, Mazhar Muhammad Salih, on Tuesday, set the date for sending the budget to the parliament. Salih said "The general budget for 2023 is in its final touches and will be on the parliament's table once the parliamentary recess ends and the 2023 legislative term starts." (INA)
- Iraq agreed with Turkey to form a joint committee to solve the water problem and enhance cooperation in all fields to achieve the interests of the two countries according to the principle of mutual respect. (NINA)
- The Amman Chamber of Commerce announced, on Tuesday, that Iraq came first with the largest Arab countries importing from Jordan in terms of the value of imported goods in 2022, amounting to JOD251 mn (around \$354 mn). (Shafaq News)
- On Monday, the Ministerial Council for the Iraqi Economy took a number of economic decisions, such as it was decided that all ministries and state institutions are obliged to pay wages for goods and services in dinars. (Bas News)

#### Iraq Stock Exchange

- The sale of Burgan Bank's 51.8% share in Bank of Baghdad (BBOB) to Jordan Kuwait Bank has been approved by the Central Bank of Iraq, according to Burgan Bank, Kuwait's second-largest conventional bank by assets. The deal's completion is contingent upon the execution of legal papers and compliance with the requirements of the Iraq Stock Exchange. (Iraqi News)
- Financial results announced today: 9M22:** Modern Chemical Industries (IMCI).
- A cross transaction occurred on 24.9 bn shares of Al-Qabedh Islamic Bank (BQAB) today (Jan. 10), valued at IQD6.0 bn and corresponding to 9.96% of BQAB's capital. The buyer was Qassem Abdul Rahman Ghulam Hussein and the seller was Ahmed Ali Hassan Al-Dujaili.

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	180	6,783.1	4,239.4	80.2%
Industry	362	724.2	452.6	8.6%
Telecom	125	548.5	342.8	6.5%
Agriculture	141	260.0	162.5	3.1%
Services	64	93.6	58.5	1.1%
Hotels&Tourism	22	51.7	32.3	0.6%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>894.0</b>	<b>8,461.1</b>	<b>5,288.2</b>	<b>100.0%</b>

Chart (1.1): Mcap Breakdown by Sectors

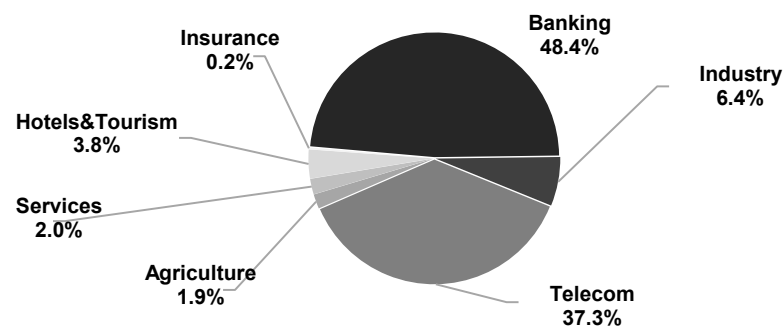


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROE (Last)**	ROA (Last)**
Banking	43	7,603	1.0%	10.1	0.6	1.9%	1.1%
Telecom	2	5,864	2.4%	8.9	1.6	10.3%	5.8%
Industry	20	998	8.1%	17.7	1.8	9.0%	8.8%
Hotels&Tourism	9	590	5.9%	43.5	15.2	19.4%	11.5%
Services	11	318	-1.6%	17.3	3.0	19.7%	15.8%
Agriculture	7	297	13.0%	46.9	3.2	6.3%	4.2%
Insurance	5	37	0.0%	10.9	0.4	4.8%	4.4%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
<b>Total</b>	<b>103</b>	<b>15,711</b>	<b>2.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.2</b>	<b>1.7</b>	<b>6.6%</b>	<b>4.1%</b>

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

## RS\_Daily Bulletin (Iraq Stock Exchange)

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

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High	Last Financial Results	P/E (Last)	P/B (Last)	Ann. ROE (Last)**	Ann. ROA (Last)**
1 Al-Khatem Telecoms	TZNI	2,173	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,492	7.70	6.2%	7.88	6.55	2.3%	9M22	8.9	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	471	3.69	11.8%	4.66	3.30	26.3%	FY22	14.5	1.5	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	365	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	285	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	258	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	221	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 Iraq Noor Islamic Bank (NR)	BINI	209	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
9 National Bank of Iraq	BNOI	209	1.24	12.7%	1.59	0.90	28.4%	9M22	9.4	1.0	10.9%	1.9%
10 Bank of Baghdad	BBOB	203	1.30	-5.1%	1.45	0.94	11.5%	9M22	10.0	0.9	14.2%	2.9%
11 National Islamic Bank	BNAI	169	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	166	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	163	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	158	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	156	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	156	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	156	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	156	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	156	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	156	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	156	1.00	0.0%	1.00	1.00	0.0%	9M22	41.3	0.8	4.2%	1.4%
22 Iraqi for Seed Production	AISP	152	12.14	19.6%	13.55	9.01	11.6%	3M22	n.v.	3.8	n.v.	n.v.
23 Ameen Al-Iraq Islamic Bank (NR)	BAME	139	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	127	0.81	0.0%	0.81	0.81	0.0%	9M22	7.9	0.6	7.1%	1.3%
25 Babylon Hotel	HBAY	125	100.00	7.5%	100.00	75.75	0.0%	9M22	45.2	19.3	42.6%	24.2%
26 Mamoura Real-estate Inv.	SMRI	122	8.60	-9.0%	9.45	2.16	9.9%	9M22	m.d.	8.4	0.7%	0.7%
27 Al-Mansour Bank	BMNS	105	0.67	8.1%	0.68	0.39	1.5%	9M22	12.4	0.6	4.2%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	102	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
29 Elaf Islamic Bank	BELF	83	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	80	0.51	2.0%	0.57	0.38	11.0%	9M22	9.7	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 (1.9): Performance of Traded Shares**

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
<b>Telecom Sector</b>																
Asiacell Communications PJSC	TASC	7.700	7.510	2.5%	6.2%	7.700	7.500	125.0	548.5	185.5	1,491.9	9M22	8.9	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,172.9	9M22	m.d.	1.4	0.8%	0.4%
<b>Telecom Sector Total</b>								<b>125.0</b>	<b>548.5</b>		<b>3,664.7</b>					
<b>Banking Sector</b>																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	66.4	156.3	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	4.0	371.0	58.3	165.6	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	GA	1.000	-	0.0%	-	-	-	-	0.0	139.1	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	156.3	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.7	65.6	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.3	10.9	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.300	1.310	-0.8%	-5.1%	1.320	1.300	29.0	117.0	90.8	203.1	9M22	10.0	0.9	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	365.0	6M22	m.d.	0.8	0.8%	0.3%
Commercial Bank of Iraq	BCOI	0.510	0.520	-1.9%	2.0%	0.510	0.510	6.0	3.9	9.0	79.7	9M22	9.7	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	20.3	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	0.160	0.170	-5.9%	-11.1%	0.160	0.160	1.0	0.2	61.0	25.0	6M22	7.9	0.2	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	19.9	82.8	9M22	76.4	0.5	0.4%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	18.2	9M22	m.d.	0.1	1.3%	0.7%
Gulf Commercial Bank	BGUC	0.170	0.160	6.3%	6.3%	0.170	0.170	6.0	0.2	9.2	31.9	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.270	0.280	-3.6%	-3.6%	0.270	0.270	1.0	0.3	3.0	42.2	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	126.6	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	0.470	0.450	4.4%	4.4%	0.470	0.460	4.0	2.1	43.0	73.4	2,022.0	6.2	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.140	0.140	0.0%	0.0%	0.150	0.140	14.0	13.6	4.1	21.9	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	123.4	209.4	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	156.6	285.3	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	156.3	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	257.5	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	24.2	35.9	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.220	0.220	0.0%	4.8%	0.220	0.220	1.0	0.1	9.8	34.7	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.670	0.680	-1.5%	8.1%	0.670	0.670	1.0	6.3	6.7	104.7	9M22	12.4	0.6	4.2%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	80.8	156.3	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	48.0	169.4	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.240	1.200	3.3%	12.7%	1.250	1.200	92.0	259.8	64.9	209.3	9M22	9.4	1.0	10.9%	1.9%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	17.9	13.1	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	0.240	0.240	0.0%	0.0%	0.240	0.240	1.0	5,976.0	20.5	37.5	9M22	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	156.3	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	156.3	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.370	0.370	0.0%	2.8%	0.370	0.370	6.0	2.3	0.9	57.8	9M22	14.8	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	156.3	9M22	41.3	0.8	4.2%	1.4%
Sumer Commercial Bank	BSUC	0.210	0.210	0.0%	10.5%	0.210	0.200	11.0	30.3	14.9	32.8	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	1.000	0.920	8.7%	0.0%	1.000	1.000	3.0	0.1	5.7	158.1	9M22	73.9	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	52.3	221.1	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	101.6	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	GA	0.060	-	0.0%	-	-	-	-	3.2	11.3	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	47.6	31.5	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	162.5	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	53.1	9M22	m.d.	0.3	0.8%	0.4%
<b>Banking Sector Total</b>								<b>180.0</b>	<b>6,783.1</b>		<b>4,751.7</b>					

**Table (2.0): Performance of Traded Shares**

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
<b>Industry Sector</b>																
Baghdad for Packing Materials	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.4	9M22	23.3	2.0	8.7%	8.3%
Baghdad Soft Drinks	IBSD	3.690	3.450	7.0%	11.8%	3.740	3.450	186.0	240.8	51.7	471.2	FY22	14.5	1.5	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.920	0.930	-1.1%	-3.2%	0.920	0.920	1.0	1.8	8.2	10.4	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.450	5.500	-0.9%	-7.6%	5.500	5.310	83.0	49.9	15.6	10.6	9M22	n.v.	5.5	n.v.	n.v.
Nationality H. Furniture (NR)***	IHFI	not traded	1.950	-	0.0%	-	-	-	-	0.3	2.0	6M22	n.v.	1.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.950	0.930	2.2%	-2.1%	0.960	0.920	21.0	20.4	6.1	7.3	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	0.960	0.980	-2.0%	-7.7%	0.960	0.960	1.0	1.0	1.4	4.6	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.050	1.040	1.0%	7.1%	1.050	1.040	6.0	1.9	4.2	11.3	6M22	n.v.	1.0	n.v.	n.v.
Iraqi Engineering Works	IIEW	not traded	6.100	-	0.0%	-	-	-	-	0.5	5.7	9M22	n.v.	9.8	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	14.000	-	-5.1%	-	-	-	-	2.3	4.4	9M22	9.0	2.8	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.950	1.930	1.0%	0.0%	1.950	1.940	2.0	1.4	1.0	1.3	6M22	9.2	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.410	-	0.7%	-	-	-	-	5.3	5.2	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.610	1.600	0.6%	5.2%	1.620	1.600	37.0	22.5	19.1	16.1	9M22	n.v.	1.6	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.3	11.3	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	ISC	0.950	-	-5.0%	-	-	-	-	0.2	3.2	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	2.900	2.900	0.0%	-9.4%	2.900	2.900	6.0	377.0	3.8	13.6	9M22	40.5	n.v.	n.v.	28.8%
Modern Sewing	IMOS	5.850	5.770	1.4%	0.9%	5.850	5.750	6.0	1.2	5.0	7.3	FY22	11.6	3.6	30.0%	22.4%
National Chemical & Plastic Industries (UCM)	INCP	not traded	1.900	-	-2.1%	-	-	-	-	3.0	18.0	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	5.100	4.950	3.0%	-4.7%	5.100	5.050	8.0	3.8	4.1	10.2	9M22	83.9	7.6	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.820	0.840	-2.4%	-3.5%	0.840	0.820	5.0	2.5	5.0	8.6	FY17	n.v.	n.v.	n.v.	n.v.
<b>Industry Sector Total</b>								<b>362.0</b>	<b>724.2</b>		<b>623.7</b>					
<b>Hotels &amp; Tourism Sector</b>																
Ashour Hotel (NR)	HASH	not traded	9.200	-	-0.5%	-	-	-	-	0.9	2.2	9M22	m.d.	23.2	14.9%	11.5%
Baghdad Hotel	HBAG	10.000	9.500	5.3%	1.0%	10.000	9.900	4.0	1.1	2.3	24.0	6M22	19.7	5.0	25.6%	19.9%
Babylon Hotel	HBAY	100.000	90.010	11.1%	7.5%	100.000	100.000	6.0	23.1	13.0	125.0	9M22	45.2	19.3	42.6%	24.2%
Ishtar Hotels (UCM)	HISH	GA	10.250	-	3.5%	-	-	-	-	11.9	44.8	9M22	n.v.	9.2	n.v.	n.v.
Mansour Hotel	HMAN	36.500	36.500	0.0%	-1.4%	36.500	36.500	4.0	11.5	11.5	66.7	9M22	m.d.	31.0	21.4%	15.4%
National Company for Tourism Inv.	HNTI	11.000	10.600	3.8%	3.8%	11.000	11.000	1.0	1.1	6.8	43.0	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	16.830	16.030	5.0%	18.5%	16.830	16.830	6.0	14.0	5.7	47.0	9M22	68.1	11.1	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	17.500	16.750	4.5%	16.7%	17.500	17.500	1.0	0.9	3.7	14.9	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	147.8	n.v.	6.4%
<b>Hotel&amp;Tourism Sector Total</b>								<b>22.0</b>	<b>51.7</b>		<b>368.7</b>					
<b>Services Sector</b>																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.5	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	27.800	27.750	0.2%	1.1%	27.800	27.800	4.0	4.2	5.6	22.6	9M22	17.0	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%	-	-	-	-	1.3	2.5	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	5.0	7.6	6.9	16.6	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.400	3.400	0.0%	13.3%	3.400	3.370	38.0	51.9	10.9	3.2	9M22	17.3	3.6	19.7%	19.3%
Al-Mosul for Funfairs	SMOF	11.730	11.600	1.1%	0.7%	11.730	11.730	1.0	0.3	3.0	11.0	9M22	32.3	6.7	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	8.600	8.560	0.5%	-9.0%	8.600	8.540	14.0	29.5	20.7	122.4	9M22	m.d.	8.4	0.7%	0.7%
AL-Nukhba for Construction	SNUC	0.580	0.580	0.0%	3.6%	0.580	0.580	2.0	0.1	0.5	0.7	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	0.900	-	-14.3%	-	-	-	-	0.5	12.8	6M22	n.v.	2.5	n.v.	n.v.
<b>Services Sector Total</b>								<b>64.0</b>	<b>93.6</b>		<b>199.0</b>					



**Table (2.1): Performance of Traded Shares**

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
<b>Agriculture Sector</b>																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.920	-	5.1%	-	-	-	-	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	6.000	5.950	0.8%	-12.4%	6.000	6.000	1.0	0.2	8.2	18.8	9M22	58.7	2.9	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	24.750	-	2.1%	-	-	-	-	4.6	5.6	9M22	21.5	3.2	15.1%	12.7%
Iraqi for Seed Production***	AISP	12.140	11.750	3.3%	19.6%	12.140	11.650	138.0	259.3	61.9	151.8	3M22	n.v.	3.8	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.590	0.610	-3.3%	-11.9%	0.600	0.590	2.0	0.5	2.3	7.6	FY21	n.v.	2.8	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.350	-	0.0%	-	-	-	-	1.4	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%
<b>Agriculture Sector Total</b>								<b>141.0</b>	<b>260.0</b>		<b>185.5</b>					
<b>Insurance Sector</b>																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.8	9M22	10.7	0.4	3.6%	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	3.0	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	15.0	9M22	11.0	1.9	18.6%	11.4%
<b>Insurance Sector Total</b>								<b>0.0</b>	<b>0.0</b>		<b>23.0</b>					
<b>Investment Sector</b>																
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	not traded	0.220	-	10.0%	-	-	-	-	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.	0.4	n.v.	n.v.
<b>Investment Sector Total</b>								<b>0.0</b>	<b>0.0</b>		<b>2.8</b>					
<b>Grand Total</b>								<b>894.0</b>	<b>8,461.1</b>		<b>9,819.2</b>					

**Notes:**

\***Avg. Daily Trad. Vol.:** Average daily trading volume is calculated by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the number of days which the company was suspended from trading due to a general assembly meeting (GA) or a decision by the Iraqi Securities Commission (ISC).

\*\***P/E (Last):** Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

**P/BV (Last):** Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

\*\*\***Ann. ROE (Last):** We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

**Ann ROA (Last):** We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

\*\*\*\*When a company/bank decides to increase its capital in its annual general meeting, we put \*\*\*\* next to its name when the original shares resume trading and we increase the capital with the assumption that the capital increase was reflected in the price of the shares. We delete \*\*\* when the new shares resume trading after the completion of the capital increase.

**Terms:**

"ISC": Companies that are not trading due to ISC Instructions.

"GA": Companies that are not trading due to General Assembly Meetings.

"(NR)": These are the companies that are trading in the non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the non-regular market because of the decrease in their trading volume and the number of days that these companies were being traded for. In each trading session, the average share price is calculated for each share. The maximum increase and decrease of +/- 20% are based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after the capital increase.

"(UCM)": Undisclosed Companies Market. The companies which have been suspended from trading due to not disclosing their financial statements by ISC resumed trading on Jul. 3, 2022 in a platform called "Undisclosed Companies Market" with the aim to protect the rights of shareholders in joint-stock companies listed on the ISX. The price change limit for the daily transactions is at +/- 5%"

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.  
*(Arranger of the deal: Rabee Securities (RS))*



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