

RS_Daily Bulletin (Iraq Stock Exchange)

12/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

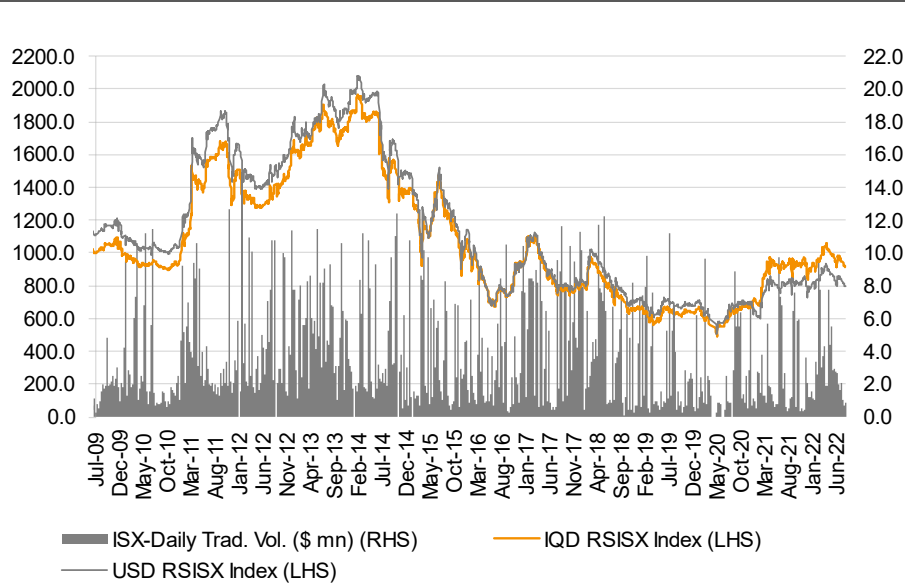


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	971.6	-0.6%	6.7%	5.2%
RSISX USD Index	803.3	-0.6%	3.7%	-0.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	9,474	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	6.0	# of Traded Companies	41
Traded Shares (mn)/d	8,751	# of Companies (Up)	13
Total Trades (#/d)	603	# of Companies (Down)	11
ISX Mcap (IQD bn)	15,710	# of Companies (Not changed)	17
ISX Mcap (\$ mn)	10,007	# of Comp. Suspended from Trading (GA)	3
Market FX Rate/ CBI Auction Price (IQD/\$)	1570/ 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)
Palestine Hotel (UCM)	HPAL	18.550	5.0%	30.6%
Al -Khazer for Construction M.	IKHC	2.150	4.9%	10.3%
National Comp. for Met. Ind. M.&B.	IMIB	3.000	3.4%	-6.3%
Baghdad Passengers Transport	SBPT	28.750	2.7%	4.5%
Al-Mansour Pharmaceutical Ind.	IMAP	1.710	2.4%	11.8%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
AL-Nukhba for Construction	SNUC	0.550	-5.2%	-1.8%
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	-5.0%	-16.8%
Iraqi Land Transport (UCM)	SILT	1.800	-4.8%	-3.7%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.550	-3.5%	-17.9%
Al-Mansour Bank	BMNS	0.670	-2.9%	8.1%

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.(%)
Ameen Al-Iraq Islamic Bank (NR)	BAME	8000.0	5095.6	84.4%
Asia Al Iraq Islamic Bank	BAIB	424.0	270.1	4.5%
Palestine Hotel (UCM)	HPAL	385.9	245.8	4.1%
Iraqi for Seed Production	AISP	146.0	93.0	1.5%
Baghdad Soft Drinks	IBSD	128.0	81.5	1.4%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	41	45.9	29.2
Sell	21	(69.3)	(44.1)
Net Buy (Sell)		(23.4)	(14.9)
Non-Iraqi's Share in Total Trading Volume (%)			0.6%

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News from Iraq

Politics

- PM Mr. Mohammed S. Al-Sudani received the Speaker of Parliament of the Hashemite Kingdom of Jordan, Mr. Ahmed Al-Safadi, and his accompanying delegation. During the meeting, they discussed ways to enhance joint cooperation between the two brotherly countries and enhance bilateral relations at various levels and fields. (PMO.iq)
- President Abdullatif Jamal Rashid, and the President of the Kurdistan Regional Government, Masrour Barzani, stressed on Wednesday, the importance of expediting the approval of the 2023 budget. (INA)
- Minister of Migration and Displaced Ivan Faiq Jabro announced on Wednesday the launch of the national campaign to reduce the risks of illegal immigration, noting that this came after obtaining the approval of the Cabinet. (INA)

Economics

- The financial advisor to the PM, Mazhar Muhammad Saleh explained that the devaluation of the dinar is not due to economic factors, but rather to foreign arrangements. He deemed the exchange rate a struggle between private trade and international compliance, between the local market and global compliance, stressing that Iraq has a "strong economic arm." (Shafaq News)
- The Iraqi Minister of Oil, Hayan Abdul-Ghani, announced on Wednesday that a number of investment opportunities will soon be presented in the refining sector in some governorates in northern, central and southern parts of the country. (Iraqi News)
- President Abdullatif Rashid, revealed on Thursday that work is ongoing to form the "Supreme Water Council", President Rashid focused on the need to benefit from the strategic plan developed to manage water resources in Iraq until 2035. (Shafaq News)
- The Minister of Agriculture, Abbas Jabr Al-Alaywi, met on Wednesday, the delegation of Sadara Holding Company and its partners from the Qatari companies, headed by Sheikh Ahmed Hussein Al-Khala. During the meeting, Al-Alaywi affirmed full readiness for joint work with all countries in the region. (NINA)
- On Thursday, PM Mohammed Shia Al-Sudani announced the details of his visit to Germany, while indicating that it came for economic and technological importance and noting that "there will be signing of memorandums regarding electricity cooperation and there will financial, and banking cooperation with the German side to improve the economy and the industry. (INA)

Iraq Stock Exchange

- Modern Chemical Industries (IMCI) will resume trading on Jan. 15 after disclosing 9M22 financial results.
- ISX will suspend trading of Asiaccell (TASC) starting Jan. 24 due to the AGM that will be held on Jan. 28 to discuss and approve re-appointing an auditor to audit the company's accounts for the year 2022.
- A cross transaction occurred on 8.0 bn shares of Ameen Al-Iraq Islamic Bank (BAME) on Jan. 12, valued at IQD8.0 bn and corresponding to 3.6% of BAME's capital. The buyers were Laith Ismail Reda and Mustafa Falah Talib, and the sellers were Muhannad Sakin Abed Rabbo and Khayriya Ehsan Rashid.
- Original shares of BAME resumed trading on Jan. 12 after holding its AGM (Jan. 7) in which they discussed and approved 2021 annual financial statements, increasing the capital from IQD222.5 bn to IQD250 bn through 12.4% rights issue, and electing seven original and seven alternative board members. News shares of the capital increase to IQD222.5 bn through 11.3% rights issue will resume trading on Jan. 15.

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	92	8,573.6	5,460.9	90.5%
Hotels&Tourism	45	399.4	254.4	4.2%
Industry	249	249.1	158.6	2.6%
Agriculture	120	155.9	99.3	1.6%
Services	84	70.5	44.9	0.7%
Telecom	13	25.2	16.1	0.3%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	603.0	9,473.6	6,034.2	100.0%

Chart (1.1): Mcap Breakdown by Sectors

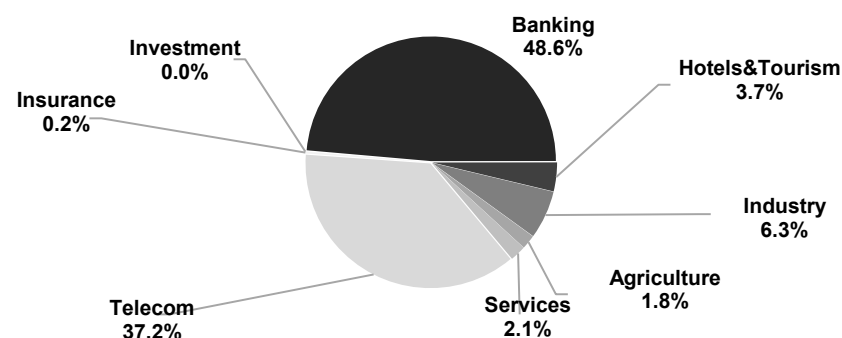


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,635	1.4%	10.1	0.6	1.9%	1.1%
Telecom	2	5,848	2.2%	8.8	1.6	10.3%	5.8%
Industry	20	985	6.7%	17.6	1.9	9.0%	8.8%
Hotels&Tourism	9	589	5.7%	43.4	15.4	19.4%	11.5%
Services	11	323	-0.3%	17.5	2.9	19.7%	15.8%
Agriculture	7	290	10.3%	46.9	3.3	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%
Total	103	15,710	2.3%	-	-	-	-
Average	-	-	-	12.2	1.7	6.6%	4.1%

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	2,214	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,511	7.65	5.5%	7.88	6.55	3.0%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	470	3.61	9.4%	4.66	3.30	29.1%	FY22	14.2	1.5	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	372	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	291	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	262	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	225	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
8 National Bank of Iraq	BNOI	215	1.25	13.6%	1.59	0.90	27.4%	9M22	9.4	1.0	10.9%	1.9%
9 Iraq Noor Islamic Bank (NR)	BINI	213	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
10 Bank of Baghdad	BBOB	209	1.31	-4.4%	1.45	0.94	10.7%	9M22	10.1	1.0	14.2%	2.9%
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	161	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	159	1.00	0.0%	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.	n.v.
16 Ameen Al-Iraq Islamic Bank (NR)	BAME	159	1.00	0.0%	1.00	0.97	0.0%	9M22	m.d.	1.3	0.2%	0.2%
17 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	159	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
18 Al Janoob Islamic Bank (NR)	BJAB	159	1.00	0.0%	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%	6.8%
19 Al Mustashar Islamic Bank (NR)	BMUI	159	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	0.8%	0.6%
20 Al-Qurtas Islamic Bank (NR)	BQUR	159	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
21 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	159	1.00	0.0%	1.00	1.00	0.0%	9M22	33.7	1.0	1.7%	1.4%
22 Region Trade Bank (NR)	BRTB	159	1.00	0.0%	1.00	1.00	0.0%	9M22	41.3	0.8	4.2%	1.4%
23 Iraqi for Seed Production	AISP	152	11.90	17.2%	13.55	9.01	13.9%	3M22	n.v.	3.7	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	128	8.80	-6.9%	9.45	2.16	7.4%	9M22	m.d.	8.6	0.7%	0.7%
26 Babylon Hotel	HBAY	122	96.00	3.2%	100.00	75.75	4.2%	9M22	43.4	18.5	42.6%	24.2%
27 Al-Mansour Bank	BMNS	107	0.67	8.1%	0.69	0.39	3.0%	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	84	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	81	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)
Telecom Sector																
Asiacell Communications PJSC	TASC	7.650	7.670	-0.3%	5.5%	7.650	7.650	13.0	25.2	189.1	1,510.5	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,214.4	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								13.0	25.2		3,724.9					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	67.7	159.2	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	60.4	168.8	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	1.000	1.000	0.0%	0.0%	1.000	1.000	5.0	8,000.0	23.7	159.2	9M22	m.d.	1.3	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	159.2	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.7	66.9	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.3	11.1	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.310	1.300	0.8%	-4.4%	1.320	1.300	12.0	57.9	91.4	208.6	9M22	10.1	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	371.9	6M22	m.d.	0.8	0.8%	0.3%
Commercial Bank of Iraq	BCOI	0.510	0.510	0.0%	2.0%	0.510	0.510	3.0	1.0	9.0	81.2	9M22	9.7	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	20.7	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.160	-	-11.1%	-	-	-	-	60.8	25.5	6M22	7.9	0.2	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	20.3	84.4	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	30.6	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.270	-	-3.6%	-	-	-	-	3.0	43.0	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	129.0	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	0.480	0.470	2.1%	6.7%	0.500	0.480	9.0	2.8	43.8	76.4	2,022.0	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.140	0.140	0.0%	0.0%	0.140	0.140	9.0	9.8	4.2	22.3	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	125.8	213.4	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	158.2	290.8	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	159.2	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	262.4	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	24.7	36.6	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	not traded	0.220	-	4.8%	-	-	-	-	9.9	35.4	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.670	0.690	-2.9%	8.1%	0.670	0.670	2.0	5.3	6.8	106.7	9M22	12.4	0.6	4.2%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	82.4	159.2	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	49.0	172.7	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.250	1.240	0.8%	13.6%	1.250	1.230	41.0	70.3	65.5	215.0	9M22	9.4	1.0	10.9%	1.9%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.2	13.4	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.9	38.2	9M22	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	159.2	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	159.2	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	1.0	0.4	1.0	58.9	9M22	14.8	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	159.2	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	2.0	2.0	15.3	33.4	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	1.000	1.000	0.0%	0.0%	1.000	1.000	3.0	0.1	5.8	161.1	9M22	73.9	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	53.3	225.3	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	103.5	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%	-	-	-	-	48.0	32.1	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	165.6	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	54.1	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								92.0	8,573.6		4,863.0					

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	3.610	3.680	-1.9%	9.4%	3.700	3.600	100.0	128.0	53.8	469.8	FY22	14.2	1.5	10.4%	9.3%
Electronic Industries (UCM)	IELI	not traded	0.920	-	-3.2%	-	-	-	-	8.2	10.5	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.660	5.680	-0.4%	-4.1%	5.880	5.600	43.0	26.0	15.9	11.2	9M22	n.v.	5.7	n.v.	n.v.
Nationality H. Furniture (NR)***	IHFI	not traded	1.950	-	0.0%	-	-	-	-	0.3	2.1	6M22	n.v.	1.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.930	0.930	0.0%	-4.1%	0.930	0.920	16.0	15.4	6.2	7.3	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	0.950	0.950	0.0%	-8.7%	0.970	0.950	2.0	1.4	1.4	4.6	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	not traded	1.050	-	7.1%	-	-	-	-	4.3	11.5	6M22	n.v.	1.0	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	14.250	14.000	1.8%	-3.4%	14.500	14.250	4.0	5.2	2.4	4.5	9M22	9.2	2.8	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.150	2.050	4.9%	10.3%	2.250	2.150	4.0	1.1	1.1	1.5	6M22	10.2	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.410	1.410	0.0%	0.7%	1.410	1.410	1.0	0.4	5.0	5.3	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.710	1.670	2.4%	11.8%	1.710	1.680	59.0	56.2	19.7	17.4	9M22	n.v.	1.7	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.4	11.5	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	0.950	0.950	0.0%	-5.0%	0.950	0.950	3.0	2.2	0.2	3.3	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	3.000	2.900	3.4%	-6.3%	3.000	3.000	2.0	6.8	3.8	14.3	9M22	41.9	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	6.000	-	3.4%	-	-	-	-	5.0	7.6	FY22	11.8	3.7	30.0%	22.4%
National Chemical & Plastic Industries (UCM)	INCP	1.890	1.900	-0.5%	-2.6%	1.890	1.890	5.0	3.6	2.9	18.3	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	5.170	5.140	0.6%	-3.4%	5.170	5.130	4.0	1.9	4.2	10.5	9M22	85.0	7.7	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.820	0.820	0.0%	-3.5%	0.820	0.820	6.0	0.8	5.1	8.8	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								249.0	249.1		627.4					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	9.260	9.260	0.0%	0.1%	9.260	9.260	1.0	0.1	0.9	2.2	9M22	m.d.	23.3	14.9%	11.5%
Baghdad Hotel	HBAG	10.000	10.000	0.0%	1.0%	10.000	10.000	1.0	0.3	2.4	24.5	6M22	19.7	5.0	25.6%	19.9%
Babylon Hotel	HBAY	not traded	96.000	-	3.2%	-	-	-	-	13.2	122.3	9M22	43.4	18.5	42.6%	24.2%
Ishtar Hotels (UCM)	HISH	GA	10.250	-	3.5%	-	-	-	-	12.2	45.7	9M22	n.v.	9.2	n.v.	n.v.
Mansour Hotel	HMAN	36.000	36.000	0.0%	-2.7%	36.000	36.000	3.0	5.4	11.9	67.0	9M22	m.d.	30.5	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	3.8%	-	-	-	-	6.9	43.8	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.550	17.670	5.0%	30.6%	18.550	16.900	28.0	385.9	8.1	52.8	9M22	75.1	12.2	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	17.900	17.500	2.3%	19.3%	17.900	17.500	11.0	7.5	3.8	15.5	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	7.000	7.000	0.0%	0.0%	7.000	7.000	1.0	0.3	0.4	1.1	3M22	43.5	147.8	n.v.	6.4%
Hotel&Tourism Sector Total								45.0	399.4		375.0					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.6	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	28.750	28.000	2.7%	4.5%	30.000	28.440	23.0	22.5	5.8	23.8	9M22	17.6	5.8	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	2.6	3M21	n.v.	1.3	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.800	1.890	-4.8%	-3.7%	1.800	1.800	6.0	5.4	7.1	16.1	3M20	17.5	3.3	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.380	3.350	0.9%	12.7%	3.380	3.350	37.0	12.4	11.1	3.2	9M22	17.2	3.6	19.7%	19.3%
Al-Mosul for Funfairs	SMOF	11.700	11.750	-0.4%	0.4%	11.750	11.700	5.0	8.2	3.1	11.2	9M22	32.2	6.7	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	8.800	8.600	2.3%	-6.9%	8.800	8.590	10.0	20.3	21.2	127.7	9M22	m.d.	8.6	0.7%	0.7%
AL-Nukhba for Construction	SNUC	0.550	0.580	-5.2%	-1.8%	0.550	0.550	1.0	0.6	0.5	0.7	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	0.900	0.900	0.0%	-14.3%	0.900	0.900	2.0	1.1	0.5	13.1	6M22	n.v.	2.5	n.v.	n.v.
Services Sector Total								84.0	70.5		205.5					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.920	-	5.1%	-	-	-	-	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	6.000	-5.0%	-16.8%	5.710	5.700	4.0	9.7	8.4	18.2	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.000	-	3.1%	-	-	-	-	4.7	5.7	9M22	21.7	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.900	12.100	-1.7%	17.2%	12.100	11.750	115.0	146.0	63.8	151.6	3M22	n.v.	3.7	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.550	0.570	-3.5%	-17.9%	0.550	0.550	1.0	0.1	2.3	7.2	FY21	n.v.	2.6	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								120.0	155.9		184.6					
Insurance Sector																
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	3.1	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	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.
Investment Sector Total								0.0	0.0		2.9					
Grand Total								603.0	9,473.6		10,006.7					

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."

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



Asiacell has won “EMEAFINANCE’s Best IPO in EMEA award” in EMEAFINANCE’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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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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