

RS_Daily Bulletin (Iraq Stock Exchange)

15/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

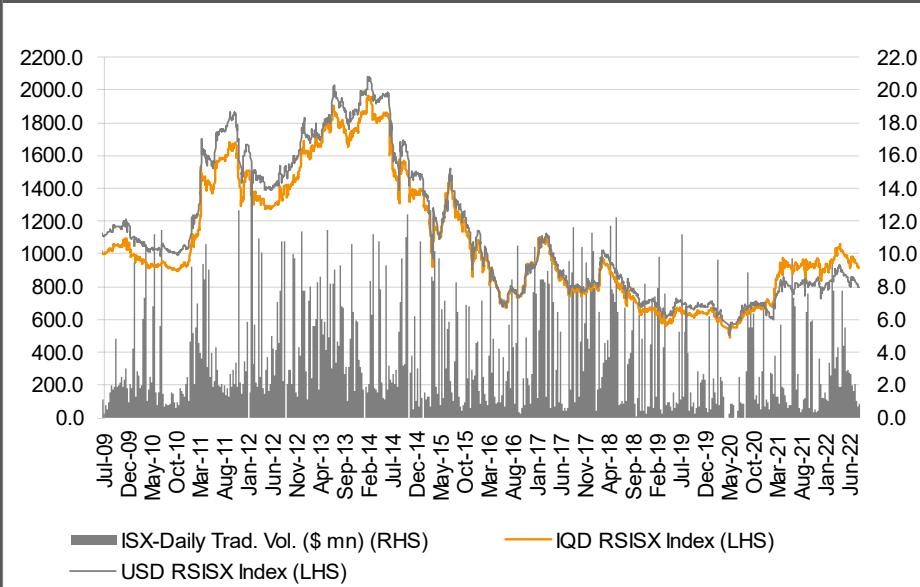


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	967.2	-0.5%	6.3%	5.3%
RSISX USD Index	794.6	-1.1%	2.6%	-1.4%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	21,147	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	13.4	# of Traded Companies	41
Traded Shares (mn)/d	21,037	# of Companies (Up)	12
Total Trades (#/d)	622	# of Companies (Down)	12
ISX Mcap (IQD bn)	15,698	# of Companies (Not changed)	17
ISX Mcap (\$ mn)	9,936	# of Comp. Suspended from Trading (GA)	3
Market FX Rate/ CBI Auction Price (IQD/\$)	1580 / 1460	# of Comp. Suspended from Trading (ISC)	3

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Ashour Hotel (NR)	HASH	10.400	12.3%	12.4%
Baghdad Hotel	HBAG	10.500	5.0%	6.1%
Al-Sadeer Hotel (UCM)	HSAD	18.790	5.0%	25.3%
Palestine Hotel (UCM)	HPAL	19.470	5.0%	37.1%
Al-Mansour Pharmaceutical Ind.	IMAP	1.790	4.7%	17.0%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Middle East Investment Bank	BIME	0.130	-7.1%	-7.1%
Sumer Commercial Bank	BSUC	0.200	-4.8%	5.3%
Investment Bank of Iraq	BIBI	0.260	-3.7%	-7.1%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.530	-3.6%	-20.9%
Ready Made Clothes	IRMC	5.000	-3.3%	-6.5%

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	20000.0	12658.2	94.6%
Asia Al Iraq Islamic Bank	BAIB	424.0	268.4	2.0%
Iraqi for Seed Production	AISP	150.8	95.5	0.7%
Al-Mansour Pharmaceutical Ind.	IMAP	132.2	83.7	0.6%
Al-Khair for Financial Inv. (UCM)	VKHF	70.4	44.6	0.3%

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 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	5	4.8	3.1
Sell	14	(19.7)	(12.5)
Net Buy (Sell)		(14.9)	(9.4)
Non-Iraqi's Share in Total Trading Volume (%)			0.1%

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News from Iraq

Politics

- On Wednesday, President Abdullatif Jamal Rashid met with the Speaker of the Jordanian Parliament, Ahmed Al-Safadi, accompanied by a parliamentary delegation. The good relations between Iraq and Jordan were discussed during the meeting including the need to further enhance them in both nations' interests. (Presidency.iq)
- The Ambassador of the Republic of Iraq in Cairo and its permanent representative to the Arab League, Ahmed Nayef Rashid Al-Dulaimi, met with the Egyptian PM, Dr. Mustafa Madbouly, on Thursday. The Egyptian Prime Minister indicated the importance of exerting more efforts during the coming period to activate the agreements and memorandums of understanding signed between the two countries, as well as accelerating the pace of cooperation related to the participation of Egyptian companies in the construction and reconstruction efforts throughout Iraq. (NINA)
- The National Security Adviser, Qassem Al-Araji, discussed with the Romanian Ambassador in Baghdad, Radu Octavian Dobri, the strengthening of bilateral relations. Al-Araji asserted to the Romanian Ambassador that cooperation between the two countries in security and information exchange is important for the security and stability of the region. (NINA)

Economics

- Iraq's federal government has finalized the budget bill, and it is expected to be deliberated in the next cabinet meeting, lawmaker Yaser al-Husayni revealed on Thursday. (Shafaq News)
- On Saturday, Iraq, and Jordan revealed that the electrical grid connection project and building a pipeline from Basra to Aqaba between the two countries would be launched soon. (Shafaq News)
- The Iraqi Ministry of Electricity announced on Thursday it is seeking to sign an agreement with Iran to guarantee the stability of electric power in the country. The Iraqi Minister of Electricity, Ziyad Ali Fadel, said that some power plants producing between six and seven thousand megawatts depend on gas imported from Iran, and these power plants contribute significantly to the electric power supply. (Iraqi News)
- On Friday, PM Mr. Mohammed S. Al-Sudani, received at his residence in the capital, Berlin, the German Minister of Economic Cooperation and Development, Ms. Svenja Schulze. The meeting focused on discussing several cooperation topics in development, economy, and investment and ways for strengthening the partnership between the two sides. (PMO.iq)
- PM Mr. Mohammed S. Al-Sudani, met on Friday with German Chancellor Olaf Scholz, in Berlin. In a joint press conference with Scholz, al-Sudani announced signing a memorandum of understanding with German company Siemens, to increase production, improve the transmission and distribution currencies, reduce waste, and ensure energy stability. (Shafaq News)
- The Minister of Construction, Housing and Municipalities, Bankin Rikani, discussed on Thursday, with the British Ambassador to Iraq, Mark Bryson Richardson, the possibility of implementing the Basra water desalination project. (INA)

Iraq Stock Exchange

- Financial results announced today: FY22: Region Trade Bank for Investment and Fin (BRTB), Baghdad for Packing Materials (IBPM).
Region Trade Bank (BRTB): The bank's loss decreased from IQD1.1 bn in 3Q22 to IQD1.0 bn in 4Q22. Assets increased 6% q/q to IQD1,163.2 bn at end-4Q22 mainly due to the growth in deposits by 8% q/q to IQD743.2 bn. Monetary credits went up by 28% q/q to IQD84.2 bn. Cash: IQD820.3 bn, +6% q/q.
- Zain Iraq (TZNI) in Iraq has entered into a definite 15-year deal to sell and leaseback, as well as allow the management rights of the passive physical infrastructure of its 4,968-tower portfolio in Iraq to [TASC Towers Iraq](#) for \$180 mn. (tradearabia)
- A cross transaction occurred on 20.0 bn shares of Ameen Al-Iraq Islamic Bank (BAME) on Jan. 15, valued at IQD20.0 bn and corresponding to 9.0% of BAME's capital. The buyer was Ammar Falah Talib and the sellers were Zeina Samir Ayoub, Hassan Moayad Enad, Khayriya Ehsan Rashid, Hiba Moayad Enad, and Amna Muhannad Sakin.
- News shares of Ameen Al-Iraq Islamic Bank (BAME) from the capital increase to IQD222.5 bn through 11.3% rights issue, resumed trading on Jan. 15.
- Modern Chemical Industries (IMCI) resumed trading on Jan. 15 after disclosing its 9M22 financial results.

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	78	20,460.2	12,949.5	96.8%
Industry	278	304.3	192.6	1.4%
Agriculture	121	151.5	95.9	0.7%
Services	60	76.0	48.1	0.4%
Investment	1	70.4	44.6	0.3%
Telecom	43	51.7	32.7	0.2%
Hotels&Tourism	41	33.2	21.0	0.2%
Insurance	0	0.0	0.0	0.0%
Grand Total	622.0	21,147.3	13,384.4	100.0%

Chart (1.1): Mcap Breakdown by Sectors

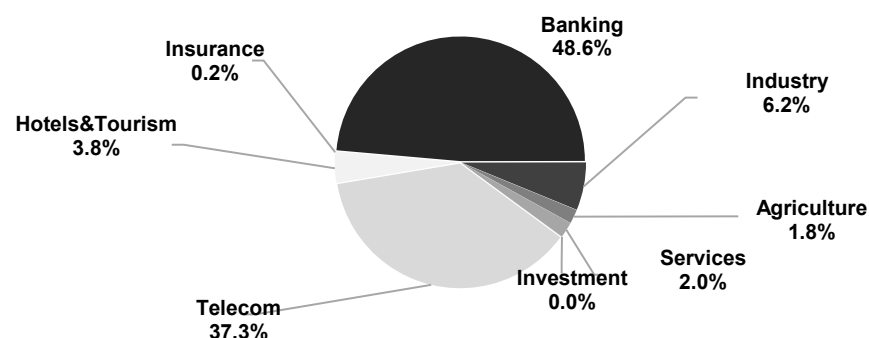


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,627	1.3%	10.1	0.6	1.9%	0.9%
Telecom	2	5,851	2.2%	8.8	1.6	10.3%	5.8%
Industry	20	974	5.5%	14.0	1.9	9.0%	7.1%
Hotels&Tourism	9	596	7.1%	43.4	15.7	19.4%	11.5%
Services	11	321	-0.7%	17.5	2.9	19.7%	15.8%
Agriculture	7	287	9.2%	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	15,698	2.2%	-	-	-	-
Average	-	-	-	12.0	1.7	6.6%	3.9%

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	2,200	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,503	7.66	5.7%	7.88	6.55	2.9%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	459	3.55	7.6%	4.66	3.30	31.3%	FY22	14.0	1.5	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	370	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	289	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	261	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	224	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	214	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	212	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
10 Bank of Baghdad	BBOB	207	1.31	-4.4%	1.45	0.94	10.7%	9M22	10.1	1.0	14.2%	2.9%
11 National Islamic Bank	BNAI	172	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	168	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	165	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	160	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	158	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	158	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.3	0.2%	0.2%
17 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	158	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	158	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	158	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	158	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	158	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	158	1.00	0.0%	1.00	1.00	0.0%	2022.0	28.0	0.8	2.9%	0.9%
23 Iraqi for Seed Production	AISP	149	11.78	16.1%	13.55	9.01	15.0%	3M22	n.v.	3.7	n.v.	n.v.
24 International Development Bank (NR)	BIDB	128	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	125	8.70	-7.9%	9.45	2.16	8.6%	9M22	m.d.	8.5	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	108	0.68	9.7%	0.69	0.39	1.5%	9M22	12.6	0.6	4.2%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	103	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	79	0.50	0.0%	0.57	0.38	13.2%	9M22	9.5	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 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	7.660	7.650	0.1%	5.7%	7.710	7.660	43.0	51.7	147.2	1,502.9	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,200.4	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								43.0	51.7		3,703.3					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	67.2	158.2	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	4.0	424.0	60.3	167.7	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	20,000.0	82.4	158.2	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	158.2	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.7	66.5	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	1.310	0.0%	-4.4%	1.310	1.300	6.0	9.5	90.5	207.3	9M22	10.1	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	369.6	6M22	m.d.	0.8	0.8%	0.3%
Commercial Bank of Iraq	BCOI	0.500	0.510	-2.0%	0.0%	0.510	0.500	8.0	4.2	8.9	79.1	9M22	9.5	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	20.6	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	0.160	0.160	0.0%	-11.1%	0.160	0.160	8.0	3.0	59.8	25.3	6M22	7.9	0.2	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	20.2	83.9	9M22	76.4	0.5	0.4%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	18.4	9M22	m.d.	0.1	1.3%	0.7%
Gulf Commercial Bank	BGUC	0.160	0.160	0.0%	0.0%	0.160	0.160	5.0	4.7	9.4	30.4	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.260	0.270	-3.7%	-7.1%	0.260	0.260	5.0	2.5	3.0	41.1	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	128.2	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	0.480	0.480	0.0%	6.7%	0.480	0.480	4.0	1.3	43.5	75.9	2,022.0	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.130	0.140	-7.1%	-7.1%	0.130	0.130	3.0	1.8	4.1	20.6	9M22	3.3	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	125.0	212.0	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	156.5	288.9	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	158.2	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	260.8	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	24.5	36.4	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.220	0.220	0.0%	4.8%	0.220	0.210	2.0	0.2	9.9	35.2	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.680	0.670	1.5%	9.7%	0.680	0.680	2.0	0.7	6.7	107.6	9M22	12.6	0.6	4.2%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	81.9	158.2	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	48.6	171.6	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.250	1.250	0.0%	13.6%	1.260	1.240	8.0	2.5	64.0	213.6	9M22	9.4	1.0	10.9%	1.9%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.1	13.3	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.8	38.0	9M22	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	158.2	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	158.2	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	9.0	0.8	0.9	58.5	9M22	14.8	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	158.2	2,022.0	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.200	0.210	-4.8%	5.3%	0.200	0.200	7.0	4.8	15.2	31.6	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	1.000	-	0.0%	-	-	-	-	5.8	160.1	9M22	73.9	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	53.0	223.9	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	102.8	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	GA	0.060	-	0.0%	-	-	-	-	3.1	11.4	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	0.200	0.200	0.0%	0.0%	0.200	0.200	2.0	0.0	47.4	31.9	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	164.6	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	53.8	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								78.0	20,460.2		4,827.4					

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	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.550	3.610	-1.7%	7.6%	3.600	3.500	69.0	58.6	52.9	459.1	FY22	14.0	1.5	10.4%	9.3%
Electronic Industries (UCM)	IELI	not traded	0.920	-	-3.2%	-	-	-	-	8.1	10.5	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.600	5.660	-1.1%	-5.1%	5.700	5.600	12.0	37.5	15.9	11.1	9M22	n.v.	5.6	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	0.930	0.930	0.0%	-4.1%	0.930	0.930	25.0	10.7	6.2	7.3	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	0.970	0.950	2.1%	-6.7%	0.970	0.950	3.0	0.4	1.4	4.7	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.020	1.050	-2.9%	4.1%	1.020	1.020	5.0	40.3	4.4	11.1	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	14.250	-	-3.4%	-	-	-	-	2.4	4.5	9M22	9.2	2.8	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.250	2.150	4.7%	15.4%	2.330	2.250	4.0	1.4	1.0	1.6	6M22	10.6	1.3	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.410	-	0.7%	-	-	-	-	4.8	5.3	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.790	1.710	4.7%	17.0%	1.800	1.740	107.0	132.2	20.0	18.1	9M22	n.v.	1.8	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.5	11.4	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	4.0	0.8	0.2	3.2	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	3.000	3.000	0.0%	-6.3%	3.000	3.000	5.0	1.5	3.8	14.2	9M22	41.9	n.v.	n.v.	28.8%
Modern Sewing	IMOS	6.250	6.000	4.2%	7.8%	6.750	6.000	12.0	5.7	4.8	7.9	FY22	12.3	3.8	30.0%	22.4%
National Chemical & Plastic Industries (UCM)	INCP	1.890	1.890	0.0%	-2.6%	1.890	1.890	1.0	1.9	2.9	18.2	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	5.000	5.170	-3.3%	-6.5%	5.020	5.000	17.0	8.0	4.2	10.1	9M22	82.2	7.4	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.830	0.820	1.2%	-2.4%	0.830	0.830	14.0	5.4	5.0	8.8	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								278.0	304.3		616.3					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	10.400	9.260	12.3%	12.4%	10.400	9.500	8.0	2.5	0.9	2.5	9M22	m.d.	26.2	14.9%	11.5%
Baghdad Hotel	HBAG	10.500	10.000	5.0%	6.1%	10.500	10.500	6.0	4.7	2.4	25.5	6M22	20.7	5.3	25.6%	19.9%
Babylon Hotel	HBAY	not traded	96.000	-	3.2%	-	-	-	-	13.1	121.5	9M22	43.4	18.5	42.6%	24.2%
Ishtar Hotels (UCM)	HISH	GA	10.250	-	3.5%	-	-	-	-	12.2	45.4	9M22	n.v.	9.2	n.v.	n.v.
Mansour Hotel	HMAN	not traded	36.000	-	-2.7%	-	-	-	-	11.5	66.6	9M22	m.d.	30.5	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	3.8%	-	-	-	-	6.8	43.5	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	19.470	18.550	5.0%	37.1%	19.470	19.400	15.0	21.8	8.1	55.1	9M22	78.8	12.8	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	18.790	17.900	5.0%	25.3%	18.790	17.900	12.0	4.2	3.7	16.2	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	147.8	n.v.	6.4%
Hotel&Tourism Sector Total								41.0	33.2		377.4					
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	29.450	28.750	2.4%	7.1%	29.450	28.750	5.0	7.8	5.8	24.2	9M22	18.0	5.9	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	1.800	1.800	0.0%	-3.7%	1.800	1.800	7.0	6.1	7.0	15.9	3M20	17.5	3.3	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.350	3.380	-0.9%	11.7%	3.400	3.350	23.0	7.4	11.0	3.2	9M22	17.1	3.6	19.7%	19.3%
Al-Mosul for Funfairs	SMOF	not traded	11.700	-	0.4%	-	-	-	-	3.1	11.1	9M22	32.2	6.7	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	8.700	8.800	-1.1%	-7.9%	8.700	8.500	25.0	54.7	21.2	125.4	9M22	m.d.	8.5	0.7%	0.7%
AL-Nukhba for Construction	SNUC	not traded	0.550	-	-1.8%	-	-	-	-	0.5	0.7	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	0.900	-	-14.3%	-	-	-	-	0.4	13.0	6M22	n.v.	2.5	n.v.	n.v.
Services Sector Total								60.0	76.0		203.3					

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	not traded	5.700	-	-16.8%	-	-	-	-	8.3	18.0	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.000	25.000	0.0%	3.1%	25.500	25.000	3.0	0.4	4.7	5.7	9M22	21.7	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.780	11.900	-1.0%	16.1%	12.000	11.500	116.0	150.8	63.5	149.1	3M22	n.v.	3.7	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.530	0.550	-3.6%	-20.9%	0.530	0.530	2.0	0.3	2.3	6.9	FY21	n.v.	2.5	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								121.0	151.5		181.6					
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	15.2	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		23.3					
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	0.220	0.0%	10.0%	0.220	0.220	1.0	70.4	0.8	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								1.0	70.4		2.9					
Grand Total								622.0	21,147.3		9,935.6					

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 “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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