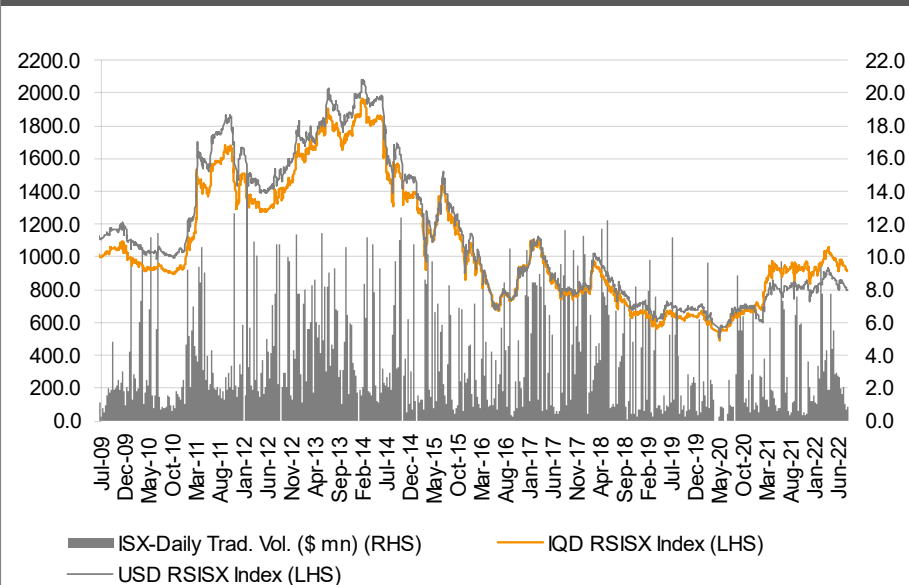


**RS\_Daily Bulletin (Iraq Stock Exchange)**

**17/01/2023**

**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	964.1	-0.7%	5.9%	6.8%
RSISX USD Index	782.1	-2.1%	0.9%	-1.2%

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

Trading Vol. (IQD mn)/d	1,368.2	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.9	# of Traded Companies	40
Traded Shares (mn)/d	894	# of Companies (Up)	11
Total Trades (#/d)	717	# of Companies (Down)	16
ISX Mcap (IQD bn)	15,727	# of Companies (Not changed)	13
ISX Mcap (\$ mn)	9,829	# of Comp. Suspended from Trading (GA)	3
Market FX Rate/ CBI Auction Price (IQD/\$)	1600 / 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)
Rehab Karbala Company	HKAR	1.000	11.1%	-4.8%
Iraqi For Tufted Carpets	IITC	15.600	9.5%	5.8%
Modern Sewing	IMOS	6.500	4.0%	12.1%
Bank of Baghdad	BBOB	1.370	3.0%	0.0%
Fallujah for Construction Mat. (NR)	IFCM	5.830	2.5%	-1.2%

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

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Babylon Bank (UCM)	BBAY	0.060	-14.3%	-14.3%
Economy Bank (NR)	BEFI	0.150	-6.3%	-16.7%
Kharkh Tour Amusement City	SKTA	3.150	-6.0%	5.0%
Babylon Hotel	HBAY	91.000	-5.2%	-2.2%
Sumer Commercial Bank	BSUC	0.200	-4.8%	5.3%

**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.(%)
Asia Al Iraq Islamic Bank	BAIB	424.0	265.0	31.0%
Baghdad Soft Drinks	IBSD	189.4	118.4	13.8%
Iraqi for Seed Production	AISP	131.9	82.4	9.6%
Asiacell Communications PJSC	TASC	117.1	73.2	8.6%
Mamoura Real-estate Inv.	SMRI	116.0	72.5	8.5%

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	26	43.0	26.9
Sell	8	(38.3)	(24.0)
Net Buy (Sell)		4.7	2.9
Non-Iraqi's Share in Total Trading Volume (%)			3.0%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- PM Mr. Mohammed S. Al-Sudani, received on Monday, the White House Coordinator for the Middle East and North Africa, Mr. Brett McGurk as an envoy from the U.S. President, Mr. Joseph Biden. The meeting focused on discussing the overall relations between Iraq and the United States and ways to strengthen and develop them at various levels and fields to serve the interests of the Iraqi and American peoples. (PMO.iq)
- Saudi Foreign Minister Prince Faisal bin Farhan bin Abdullah held talks with the Minister of Foreign Affairs, Fuad Hussein on the sidelines of the World Economic Forum in Davos on Monday. They focused on joint efforts to preserve security and stability in the Middle East as well as intensifying bilateral coordination to achieve the aspirations of their countries and peoples. (Ashraf Al-Awsat)
- PM Mr. Mohammed S. Al-Sudani, received the Iraqi National Dialogue Project Team, sponsored by the European Foundation for Dialogue and Development. The delegation outlined the phases of the Iraqi National Dialogue Project and requested permission to proceed with the second phase of the project. (PMO.iq)

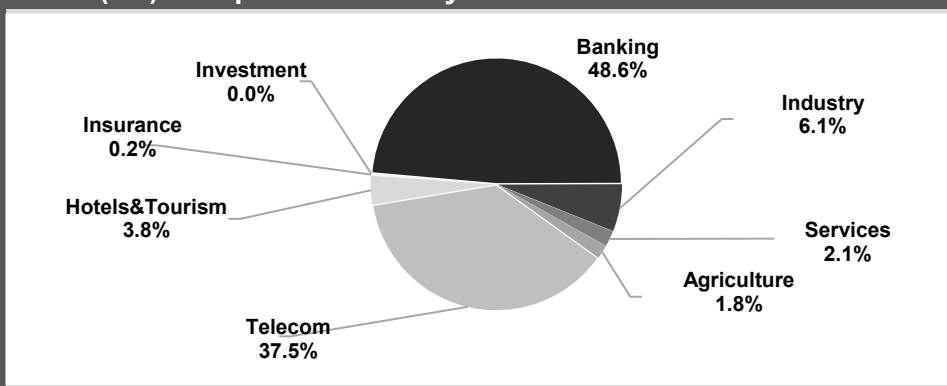
#### Economics

- The Minister of Trade, Atheer Dawoud Al-Ghurairy, discussed on Monday, with the French Ambassador, Eric Chevalier, prospects for developing economic, trade and investment relations and increasing the volume of trade exchange between Iraq and France. (NINA)
- On Monday, PM Muhammad Shia al-Sudani stressed, while chairing a meeting dedicated to following up oil projects, the need to stop burning associated gas and instead invest in it. (Alsumaria)
- The Director General of the Non-Governmental Organizations Department in the General Secretariat of the Council of Ministers, Ashraf Al-Dahan, discussed with the Dutch Ambassador to Iraq, Hans Sande, and his accompanying delegation, frameworks for joint cooperation between the two friendly countries. (NINA)
- Chargé d'Affaires of Iraq in Manila, Minister Plenipotentiary Khalid Ibrahim Al-Shalal, met with Vice President of the Republic of the Philippines Sarah Duterte, and discussed with her the relations between the two friendly countries and ways to enhance them in all fields. They also discussed activating the joint committee, raising trade exchange, and activating the file of mutual visits. (NINA)

**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	100	594.7	371.7	43.5%
Industry	331	345.8	216.1	25.3%
Services	97	150.0	93.8	11.0%
Agriculture	105	132.0	82.5	9.6%
Telecom	58	118.9	74.3	8.7%
Hotels&Tourism	26	26.8	16.8	2.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>717.0</b>	<b>1,368.2</b>	<b>855.1</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	7,638	1.4%	10.1	0.6	1.9%	0.9%
Telecom	2	5,890	2.9%	8.7	1.6	10.3%	5.8%
Industry	20	964	4.4%	13.8	1.9	9.0%	7.1%
Hotels&Tourism	9	590	6.0%	41.1	15.1	19.4%	11.5%
Services	11	325	0.4%	17.5	3.0	19.7%	15.8%
Agriculture	7	279	6.0%	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%
<b>Total</b>	<b>103</b>	<b>15,727</b>	<b>2.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.8</b>	<b>1.7</b>	<b>6.6%</b>	<b>3.9%</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	2,219	1.94	2.1%	2.40	1.90	23.7%	9M22	m.d.	1.5	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,463	7.55	4.1%	7.88	6.55	4.4%	9M22	8.7	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	447	3.50	6.1%	4.66	3.30	33.1%	FY22	13.8	1.4	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 Bank of Baghdad	BBOB	214	1.37	0.0%	1.45	0.94	5.8%	9M22	10.6	1.0	14.2%	2.9%
9 National Bank of Iraq	BNOI	211	1.25	13.6%	1.59	0.90	27.4%	9M22	9.4	1.0	10.9%	1.9%
10 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.
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 Ameen Al-Iraq Islamic Bank (NR)	BAME	156	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	156	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	156	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	156	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	156	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	156	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	156	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	143	11.40	12.3%	13.55	9.01	18.9%	3M22	n.v.	3.6	n.v.	n.v.
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 Mamoura Real-estate Inv.	SMRI	125	8.80	-6.9%	9.45	2.16	7.4%	9M22	m.d.	8.6	0.7%	0.7%
26 Babylon Hotel	HBAY	114	91.00	-2.2%	100.00	75.75	9.9%	9M22	41.1	17.6	42.6%	24.2%
27 Al-Mansour Bank	BMNS	105	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	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	7.550	7.700	-1.9%	4.1%	7.700	7.550	56.0	117.1	145.3	1,462.8	9M22	8.7	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.940	1.900	2.1%	2.1%	1.940	1.940	2.0	1.8	0.1	2,218.6	9M22	m.d.	1.5	0.8%	0.4%
<b>Telecom Sector Total</b>								<b>58.0</b>	<b>118.9</b>		<b>3,681.4</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	424.0	60.1	165.6	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	81.4	156.3	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	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	0.060	0.070	-14.3%	-14.3%	0.070	0.060	22.0	9.0	0.3	9.4	9M22	1.4	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.370	1.330	3.0%	0.0%	1.380	1.320	20.0	97.4	89.1	214.1	9M22	10.6	1.0	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	not traded	0.510	-	2.0%	-	-	-	-	8.8	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	0.150	0.160	-6.3%	-16.7%	0.150	0.150	3.0	0.5	58.4	23.4	6M22	7.4	0.1	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	not traded	0.170	-	6.3%	-	-	-	-	9.3	31.9	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.260	0.260	0.0%	-7.1%	0.260	0.260	6.0	5.2	3.0	40.6	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	not traded	0.470	-	4.4%	-	-	-	-	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%	0.140	0.140	1.0	1.3	4.1	21.9	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	1.340	1.340	0.0%	0.0%	1.340	1.340	1.0	2.2	123.4	209.4	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	153.9	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	0.210	0.210	0.0%	0.0%	0.210	0.210	3.0	0.7	9.7	33.1	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.670	0.670	0.0%	8.1%	0.670	0.670	1.0	0.7	6.6	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	1.250	1.240	0.8%	13.6%	1.260	1.240	34.0	47.3	63.1	210.9	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	not traded	0.240	-	0.0%	-	-	-	-	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	not traded	0.370	-	2.8%	-	-	-	-	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	2,022.0	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.200	0.210	-4.8%	5.3%	0.210	0.200	5.0	6.5	14.9	31.3	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	1.000	-	0.0%	-	-	-	-	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%	-	-	-	-	3.1	11.3	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	46.6	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>100.0</b>	<b>594.7</b>		<b>4,773.7</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	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.500	3.610	-3.0%	6.1%	3.630	3.500	128.0	189.4	52.1	447.0	FY22	13.8	1.4	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.910	0.920	-1.1%	-4.2%	0.910	0.910	2.0	0.2	7.9	10.2	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.830	5.690	2.5%	-1.2%	5.830	5.700	100.0	84.3	15.7	11.4	9M22	n.v.	5.9	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	0.920	0.910	1.1%	-5.2%	0.920	0.910	10.0	6.3	6.1	7.1	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	0.950	-	-8.7%	-	-	-	-	1.4	4.5	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.030	1.020	1.0%	5.1%	1.030	1.030	6.0	1.5	4.3	11.1	6M22	n.v.	0.9	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	15.600	14.250	9.5%	5.8%	15.600	15.600	1.0	0.2	2.3	4.9	9M22	10.1	3.1	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.190	2.220	-1.4%	12.3%	2.210	2.110	9.0	0.9	1.0	1.5	6M22	10.3	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.410	-	0.7%	-	-	-	-	4.6	5.2	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	1.710	1.790	-4.5%	11.8%	1.790	1.710	53.0	48.8	20.3	17.1	9M22	n.v.	1.7	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.4	11.3	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	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	3.000	3.000	0.0%	-6.3%	3.000	3.000	3.0	0.9	3.7	14.1	9M22	41.9	n.v.	n.v.	28.8%
Modern Sewing	IMOS	6.500	6.250	4.0%	12.1%	6.500	6.250	7.0	3.8	4.7	8.1	FY22	12.8	4.0	30.0%	22.4%
National Chemical & Plastic Industries (UCM)	INCP	1.930	1.890	2.1%	-0.5%	1.930	1.900	3.0	6.2	2.7	18.3	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	5.000	5.000	0.0%	-6.5%	5.000	5.000	4.0	1.5	4.2	10.0	9M22	82.2	7.4	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.820	0.820	0.0%	-3.5%	0.820	0.810	5.0	1.6	4.9	8.6	FY17	n.v.	n.v.	n.v.	n.v.
<b>Industry Sector Total</b>								<b>331.0</b>	<b>345.8</b>		<b>602.6</b>					
<b>Hotels &amp; Tourism Sector</b>																
Ashour Hotel (NR)	HASH	not traded	11.500	-	24.3%	-	-	-	-	0.9	2.7	9M22	m.d.	28.9	14.9%	11.5%
Baghdad Hotel	HBAG	10.500	10.600	-0.9%	6.1%	10.510	10.500	10.0	9.5	2.4	25.2	6M22	20.7	5.3	25.6%	19.9%
Babylon Hotel	HBAY	91.000	96.000	-5.2%	-2.2%	96.000	91.000	4.0	1.8	13.0	113.8	9M22	41.1	17.6	42.6%	24.2%
Ishtar Hotels (UCM)	HISH	GA	10.250	-	3.5%	-	-	-	-	12.1	44.8	9M22	n.v.	9.2	n.v.	n.v.
Mansour Hotel	HMAN	36.000	36.000	0.0%	-2.7%	36.010	36.000	6.0	9.0	11.4	65.8	9M22	m.d.	30.5	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.750	-	10.8%	-	-	-	-	6.8	45.9	9M22	40.7	4.4	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	19.100	19.470	-1.9%	34.5%	19.200	19.100	4.0	6.2	7.9	53.4	9M22	77.3	12.5	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	19.000	19.100	-0.5%	26.7%	19.100	19.000	2.0	0.3	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%
<b>Hotel&amp;Tourism Sector Total</b>								<b>26.0</b>	<b>26.8</b>		<b>368.8</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	29.250	29.250	0.0%	6.4%	29.900	29.250	10.0	10.0	5.8	23.8	9M22	17.9	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	1.000	1.000	0.0%	-2.9%	1.000	1.000	2.0	1.0	1.3	2.4	3M21	n.v.	1.2	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.800	-	-3.7%	-	-	-	-	6.8	15.8	3M20	17.5	3.3	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.150	3.350	-6.0%	5.0%	3.300	3.150	30.0	18.3	10.8	3.0	9M22	16.1	3.4	19.7%	19.3%
Al-Mosul for Funfairs	SMOF	11.520	11.890	-3.1%	-1.1%	11.520	11.520	3.0	2.2	3.0	10.8	9M22	31.7	6.6	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	8.800	8.680	1.4%	-6.9%	8.800	8.500	48.0	116.0	21.1	125.3	9M22	m.d.	8.6	0.7%	0.7%
AL-Nukhba for Construction	SNUC	0.540	0.540	0.0%	-3.6%	0.540	0.530	3.0	1.6	0.5	0.7	9M22	m.d.	0.4	0.3%	0.3%
Rehab Karbala Company	HKAR	1.000	0.900	11.1%	-4.8%	1.000	1.000	1.0	1.0	0.4	14.2	6M22	n.v.	2.8	n.v.	n.v.
<b>Services Sector Total</b>								<b>97.0</b>	<b>150.0</b>		<b>203.0</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	0.900	-	2.9%	-	-	-	-	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.700	-	-16.8%	-	-	-	-	8.2	17.8	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.000	-	3.1%	-	-	-	-	4.6	5.6	9M22	21.7	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.400	11.550	-1.3%	12.3%	11.550	11.400	104.0	131.9	62.7	142.5	3M22	n.v.	3.6	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.490	0.510	-3.9%	-26.9%	0.490	0.490	1.0	0.1	2.2	6.3	FY21	n.v.	2.3	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>105.0</b>	<b>132.0</b>		<b>174.1</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%	-	-	-	-	0.7	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>717.0</b>	<b>1,368.2</b>		<b>9,829.5</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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