

RS_Daily Bulletin (Iraq Stock Exchange)

30/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

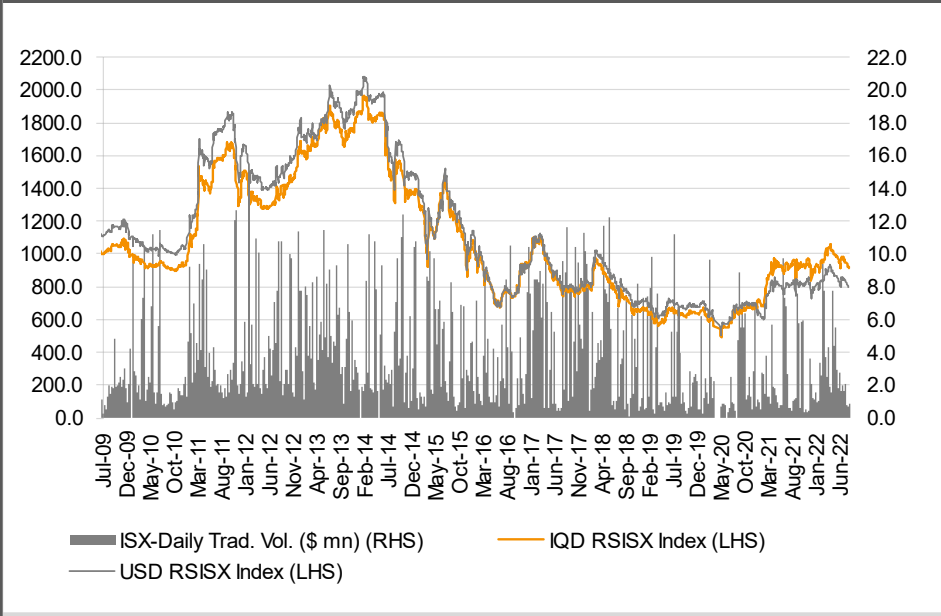


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	966.4	-1.2%	6.2%	1.1%
RSISX USD Index	752.4	-2.2%	-2.9%	-10.2%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,335.0	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.8	# of Traded Companies	45
Traded Shares (mn)/d	589	# of Companies (Up)	9
Total Trades (#/d)	883	# of Companies (Down)	25
ISX Mcap (IQD bn)	15,778	# of Companies (Not changed)	11
ISX Mcap (\$ mn)	9,465	# of Comp. Suspended from Trading (GA)	3
Market FX Rate/ CBI Auction Price (IQD/\$)	1667 / 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)
Nationality H. Furniture (NR)	IHFI	3.000	17.6%	53.8%
AL-Kindi of Veterinary Vac.	IKLV	1.690	3.7%	20.7%
Ishtar Hotels (UCM)	HISH	11.100	3.2%	12.1%
Ashour Hotel (NR)	HASH	12.500	2.0%	35.1%
Iraqi Agricultural Products	AIRP	25.500	2.0%	5.2%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
United Bank (UCM)	BUND	0.070	-12.5%	16.7%
Gulf Commercial Bank	BGUC	0.160	-5.9%	0.0%
Sumer Commercial Bank	BSUC	0.190	-5.0%	0.0%
Palestine Hotel (UCM)	HPAL	21.850	-5.0%	53.9%
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	-5.0%	-16.8%

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-Mansour Pharmaceutical Ind.	IMAP	326.9	196.1	24.5%
Ishtar Hotels (UCM)	HISH	288.5	173.1	21.6%
Baghdad Soft Drinks	IBSD	168.5	101.1	12.6%
Bank of Baghdad	BBOB	96.3	57.7	7.2%
Iraqi for Seed Production	AISP	85.7	51.4	6.4%

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	16	93.0	55.8
Sell	75	(174.2)	(104.5)
Net Buy (Sell)		(81.2)	(48.7)
Non-Iraqi's Share in Total Trading Volume (%)			10.0%

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News from Iraq

Politics

- Prime Minister (PM) received on Sunday a letter from the Chancellor of Germany, Mr. Olaf Scholz. In his letter, Mr. Scholz expressed his happiness in deciding on a joint work program between the two countries, through which Germany works to coordinate future work in Iraq in terms of projects and initiatives. (INA)
- The Minister of Defense, Thabet Muhammad Saeed Al-Abbasi, received the Turkish Ambassador to Baghdad, Ali Reza Guney. During the meeting, they discussed issues of common interest between the two countries. (NINA)
- Foreign Minister, Fuad Hussein, discussed with his Moroccan counterpart, Nasser Breta, the operation of flights between the two countries, the granting of entry visas, and the level of cooperation in transportation. (Kurdistan24)
- Chief Prosecutor Najm Abdullah Ahmed received the Iranian delegation headed by the Vice-President of the Judiciary for International Affairs and the accompanying judicial delegation. During the meeting, several common issues related to judicial cooperation between the two countries were discussed. (INA)

Economics

- According to data from the Oil Marketing Company "SOMO", "Iraq's oil exports to Jordan during the past year 2022 amounted to nearly 2.5 mn barrels, with a total financial revenue during the past year amounting to nearly \$204 mn." (Bas News)
- China's Gezhouba Group has offered to invest \$10 bn in Iraq's Kurdistan region which will be intended for roads, railways, the power sector, and dams. (Iraq Business News)
- The Minister of Industry and Minerals, Khaled Batal Al-Najm, directed, on Sunday, to attract French companies to enter into real partnerships with them in the phosphate and iron industries to contribute to reviving those industries in Iraq. (NINA)

Iraq Stock Exchange

- Financials announced today: FY22:** National Bank of Iraq (BNOI), Kharkh Tour Amusement City (SKTA).

National Bank of Iraq (BNOI): Despite an 18% q/q growth in gross profit to IQD30.5 bn in 4Q22, net profit decreased 83% q/q to IQD1.2 bn mainly depending on the increase in other operating expenses and recording IQD7.3 bn miscellaneous provisions in 4Q22. Net commission income grew by 65% q/q to IQD11.2 bn and net FX income increased 127% q/q to IQD3.6 bn while net interest income decreased 9% q/q IQD15.7 bn. Assets increased 23% q/q to IQD2,416.1 bn at end-4Q22 mainly due to the increase in customer deposits by 41% q/q to IQD1,538.7 bn. Net direct credit facilities decreased 2% q/q to IQD951.0 bn. Net financial investments went up by 17% q/q to IQD175.3 bn. Cash: IQD1,143.7 bn, +62% q/q.

- Mobile phone service Asiacell (TASC) has reportedly appointed US-based LigaData to implement a new Data Governance Framework and Data Governance Center of Expertise which will enable more innovative digital services for Asiacell's 17 million subscribers and significantly improve the organization's return on investment from existing data infrastructure. (Iraq Business News)
- The AGM of Asiacell (TASC) has been postponed to Feb. 4 due to a lack of quorum.
- ISX will suspend trading of National company for Tourism Investment (HNTI) starting Feb. 2 due to the AGM that will be held on Feb. 7 to discuss and approve 2021 annual financial statements and dividend distribution.

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. (%)
Industry	494	643.6	386.1	48.2%
Hotels&Tourism	130	324.9	194.9	24.3%
Banking	79	155.3	93.1	11.6%
Services	111	111.8	67.1	8.4%
Agriculture	61	89.5	53.7	6.7%
Insurance	5	9.8	5.9	0.7%
Investment	1	0.1	0.0	0.0%
Telecom	2	0.0	0.0	0.0%
Grand Total	883.0	1,335.0	800.8	100.0%

Chart (1.1): Mcap Breakdown by Sectors

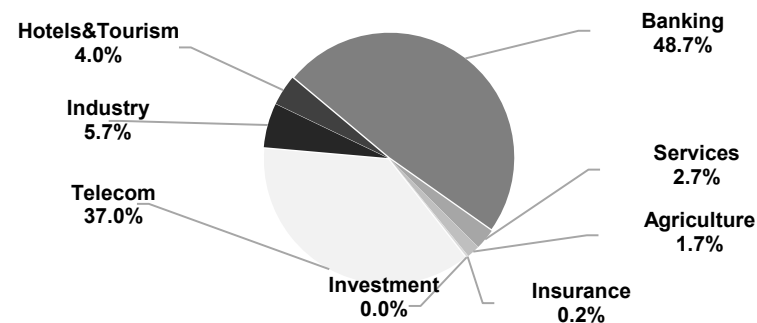


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,683	2.0%	12.1	0.6	1.7%	0.9%
Telecom	2	5,836	1.9%	8.8	1.6	10.3%	5.8%
Industry	20	905	-2.0%	14.0	2.4	5.1%	4.9%
Hotels&Tourism	9	624	12.0%	39.9	14.9	19.4%	11.5%
Services	11	422	30.6%	18.5	3.1	17.0%	10.0%
Agriculture	7	268	1.8%	46.9	3.3	6.3%	4.2%
Insurance	5	37	-0.2%	10.9	0.4	4.8%	4.4%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
Total	103	15,778	2.7%	-	-	-	-
Average	-	-	-	12.8	1.8	6.3%	3.7%

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	2,086	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,415	7.61	5.0%	7.88	6.81	3.5%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	379	3.09	-6.4%	4.66	3.09	50.8%	FY22	12.2	1.3	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	350	2.29	0.0%	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%	0.6%
5 International Islamic Bank (NR)	BINT	274	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	247	1.03	0.0%	1.30	1.03	26.2%	3M22	41.1	0.7	5.8%	2.5%
7 National Bank of Iraq	BNOI	224	1.38	25.5%	1.59	0.90	15.4%	FY22	13.5	1.1	8.5%	1.3%
8 Bank of Baghdad	BBOB	213	1.42	3.6%	1.48	0.98	4.2%	9M22	11.0	1.0	14.2%	2.9%
9 Trans Iraq Bank for Investment	BTRI	212	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
10 Iraq Noor Islamic Bank (NR)	BINI	201	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
11 Mamoura Real-estate Inv.	SMRI	178	12.99	37.5%	12.99	2.31	0.0%	FY22	m.d.	12.2	2.8%	2.7%
12 National Islamic Bank	BNAI	163	1.08	0.0%	1.10	1.00	1.9%	9M22	m.d.	1.0	0.4%	0.2%
13 Asia Al Iraq Islamic Bank	BAIB	159	1.06	0.0%	1.08	1.06	1.9%	9M22	m.d.	1.1	0.7%	0.5%
14 World Islamic Bank (NR)	BWOR	156	1.00	0.0%	1.00	1.00	0.0%	9M22	42.4	1.0	0.9%	0.7%
15 Al-Arabiya Islamic Bank (NR)	BAAI	150	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	150	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	150	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	150	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	150	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	150	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	150	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	150	1.00	0.0%	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%	0.9%
23 Al Taif Islamic Bank	BTIB	147	0.97	-3.0%	1.25	0.65	28.9%	9M22	71.7	1.0	0.3%	0.2%
24 Iraqi for Seed Production	AISP	131	10.90	7.4%	13.55	9.01	24.3%	3M22	n.v.	3.4	n.v.	n.v.
25 International Development Bank (NR)	BIDB	121	0.81	0.0%	0.81	0.81	0.0%	9M22	7.9	0.6	7.1%	1.3%
26 Babylon Hotel	HBAY	109	91.00	-2.2%	100.00	75.75	9.9%	FY22	39.7	15.4	41.2%	25.0%
27 Al-Mansour Bank	BMNS	100	0.67	8.1%	0.69	0.39	3.0%	FY22	13.2	0.6	4.5%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	97	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
29 Commercial Bank of Iraq	BCOI	79	0.53	6.0%	0.57	0.38	6.8%	9M22	10.0	0.4	3.4%	2.1%
30 Elaf Islamic Bank	BELF	79	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%

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	GA	7.610	-	5.0%	-	-	-	-	142.2	1,415.2	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.900	1.940	-2.1%	0.0%	1.900	1.900	2.0	0.0	0.1	2,085.5	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								2.0	0.0		3,500.7					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	63.7	150.0	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	58.0	159.0	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	78.1	150.0	9M22	m.d.	1.3	0.2%	0.2%
Al-Mashreq Al-Arabi Isl. 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	150.0	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.7	63.0	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	0.070	0.070	0.0%	0.0%	0.070	0.070	5.0	1.8	0.4	10.5	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.420	1.410	0.7%	3.6%	1.420	1.400	25.0	96.3	84.9	213.0	9M22	11.0	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	350.3	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.530	0.540	-1.9%	6.0%	0.540	0.520	18.0	12.5	8.2	79.5	9M22	10.0	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	19.5	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.150	-	-16.7%	-	-	-	-	50.4	22.5	6M22	7.4	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	19.1	79.5	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	17.5	9M22	m.d.	0.1	1.3%	0.7%
Gulf Commercial Bank	BGUC	0.160	0.170	-5.9%	0.0%	0.160	0.160	4.0	4.2	8.8	28.8	9M22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.250	0.250	2.0	0.2	2.8	37.5	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	121.5	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	not traded	0.480	-	6.7%	-	-	-	-	38.0	72.0	FY22	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	6.0	3.7	3.8	21.0	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	118.5	201.0	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	136.7	273.8	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	150.0	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	247.2	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	6.8	34.5	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	not traded	0.220	-	4.8%	-	-	-	-	9.4	33.3	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	0.0	6.2	100.5	FY22	13.2	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	68.6	150.0	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	1.080	-	0.0%	-	-	-	-	46.1	162.6	9M22	m.d.	1.0	0.4%	0.2%
National Bank of Iraq	BNOI	1.380	1.400	-1.4%	25.5%	1.400	1.380	13.0	30.1	61.6	223.5	FY22	13.5	1.1	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	17.1	12.6	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	19.7	36.0	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	150.0	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	150.0	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	0.360	0.360	0.0%	0.0%	0.360	0.360	1.0	0.7	0.9	54.0	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	150.0	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.190	0.200	-5.0%	0.0%	0.190	0.190	1.0	2.8	14.0	28.5	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	5.5	147.2	9M22	71.7	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	50.2	212.2	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	97.5	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	0.070	0.080	-12.5%	16.7%	0.070	0.070	3.0	2.9	3.0	12.6	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	42.4	30.2	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	156.0	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	51.0	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								79.0	155.3		4,608.8					

Table (2.0): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Industry Sector																
Baghdad for Packing Materials	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.3	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.090	3.150	-1.9%	-6.4%	3.100	3.000	131.0	168.5	49.4	378.8	FY22	12.2	1.3	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.900	0.910	-1.1%	-5.3%	0.910	0.900	3.0	7.5	7.2	9.7	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.910	6.110	-3.3%	0.2%	6.500	5.910	56.0	53.1	17.6	11.1	FY22	m.d.	5.8	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	3.000	2.550	17.6%	53.8%	3.000	3.000	2.0	0.3	0.3	3.0	6M22	n.v.	2.5	n.v.	n.v.
Al-Hilal Industries	IHLI	0.960	0.990	-3.0%	-1.0%	0.970	0.960	3.0	1.1	5.6	7.1	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	0.980	1.000	-2.0%	-5.8%	0.980	0.980	1.0	0.0	1.1	4.5	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	GA	1.060	-	8.2%	-	-	-	-	4.1	11.0	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	11.410	11.500	-0.8%	87.0%	11.410	11.410	1.0	0.6	0.4	10.3	9M22	n.v.	18.3	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	15.000	-	1.7%	-	-	-	-	2.2	4.5	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.150	-	10.3%	-	-	-	-	0.8	1.4	6M22	10.2	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.690	1.630	3.7%	20.7%	1.770	1.630	52.0	47.0	3.9	6.0	9M22	m.d.	1.5	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.330	2.450	-4.9%	52.3%	2.540	2.330	215.0	326.9	23.9	22.4	9M22	n.v.	2.4	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.3	10.8	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.950	-	-5.0%	-	-	-	-	0.2	3.1	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	10.0	18.1	3.6	13.5	9M22	41.9	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	7.100	-	22.4%	-	-	-	-	4.4	8.5	FY22	14.0	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.930	1.950	-1.0%	-0.5%	1.930	1.930	2.0	1.9	2.5	17.6	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.800	4.900	-2.0%	-10.3%	4.850	4.800	11.0	13.2	4.2	9.2	9M22	79.0	7.1	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.910	0.920	-1.1%	7.1%	0.960	0.880	7.0	5.5	4.8	9.2	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								494.0	643.6		542.8					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.500	12.250	2.0%	35.1%	12.500	12.500	1.0	0.6	0.8	2.8	9M22	m.d.	31.5	14.9%	11.5%
Baghdad Hotel	HBAG	11.500	12.000	-4.2%	16.2%	11.500	11.000	7.0	5.0	2.3	26.5	6M22	22.7	5.8	25.6%	19.9%
Babylon Hotel	HBAY	91.000	90.000	1.1%	-2.2%	91.000	89.000	13.0	17.6	12.5	109.2	FY22	39.7	15.4	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	11.100	10.760	3.2%	12.1%	11.290	11.100	103.0	288.5	13.1	46.6	9M22	n.v.	9.9	n.v.	n.v.
Mansour Hotel	HMAN	not traded	38.000	-	2.7%	-	-	-	-	11.5	66.6	9M22	m.d.	32.2	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.500	-	8.5%	-	-	-	-	6.5	43.1	9M22	39.9	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	21.850	23.000	-5.0%	53.9%	23.000	21.850	6.0	13.3	8.5	58.6	9M22	88.5	14.4	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	24.000	-	60.0%	-	-	-	-	3.3	19.6	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	7.000	-	0.0%	-	-	-	-	0.4	1.0	3M22	43.5	147.8	n.v.	6.4%
Hotel&Tourism Sector Total								130.0	324.9		374.1					
Services Sector																
Al-Ameen Estate Inv.	SAEI	1.500	1.500	0.0%	0.0%	1.500	1.500	1.0	0.0	0.0	6.3	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.390	-	2.6%	-	-	-	-	0.1	0.5	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	30.000	31.000	-3.2%	9.1%	31.000	30.000	7.0	4.2	5.6	23.4	9M22	18.3	6.1	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	1.0%	0.9%
Iraqi for General Transp. (UCM)	SIGT	1.000	1.000	0.0%	-2.9%	1.000	1.000	2.0	0.9	1.2	2.3	3M21	n.v.	1.2	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.900	1.900	0.0%	1.6%	1.900	1.900	3.0	2.7	6.3	16.0	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.210	3.200	0.3%	7.0%	3.350	3.200	60.0	64.6	10.8	2.9	FY22	20.8	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	11.300	11.400	-0.9%	-3.0%	11.300	11.300	1.0	1.7	3.0	10.2	9M22	31.1	6.5	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	12.990	12.880	0.9%	37.5%	12.990	12.700	37.0	37.7	20.9	177.5	FY22	m.d.	12.2	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.580	-	3.6%	-	-	-	-	0.5	0.7	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.3	13.7	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								111.0	111.8		253.4					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	0.900	0.910	-1.1%	2.9%	0.900	0.900	1.0	0.1	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	6.000	-5.0%	-16.8%	5.700	5.700	4.0	3.5	7.8	17.1	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.500	25.000	2.0%	5.2%	25.500	25.500	1.0	0.1	4.6	5.5	9M22	22.2	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.900	11.280	-3.4%	7.4%	11.300	10.250	53.0	85.7	59.3	130.8	3M22	n.v.	3.4	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.430	0.450	-4.4%	-35.8%	0.430	0.430	1.0	0.1	2.0	5.3	FY21	n.v.	2.1	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	8.350	8.350	0.0%	0.0%	8.350	8.350	1.0	0.0	1.4	1.5	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								61.0	89.5		160.5					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.7	9M22	10.7	0.4	3.6%	3.0%
Al-Ameen for Insurance	NAME	not traded	0.480	-	0.0%	-	-	-	-	0.2	1.4	9M22	7.9	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.680	-	-1.4%	-	-	-	-	0.2	2.9	9M22	28.2	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	0.400	0.400	0.0%	0.0%	0.400	0.400	5.0	9.8	2.5	1.7	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)***	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.1	14.4	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								5.0	9.8		22.1					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	0.500	0.500	0.0%	0.0%	0.500	0.500	1.0	0.1	0.1	0.4	FY22	m.d.	0.7	0.1%	0.0%
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	0.9	6M20	n.v.	0.8	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.5	FY22	n.v.	2.2	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	0.2	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								1.0	0.1		2.7					
Grand Total								883.0	1,335.0		9,465.1					

Notes:

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

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

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

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

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

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

Terms:

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

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

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

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

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

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Asiacell has won “EMEA Finance’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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



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