

RS_Daily Bulletin (Iraq Stock Exchange)

02/02/2023

Chart (1.0): The RSISX Index Performance Since 2009

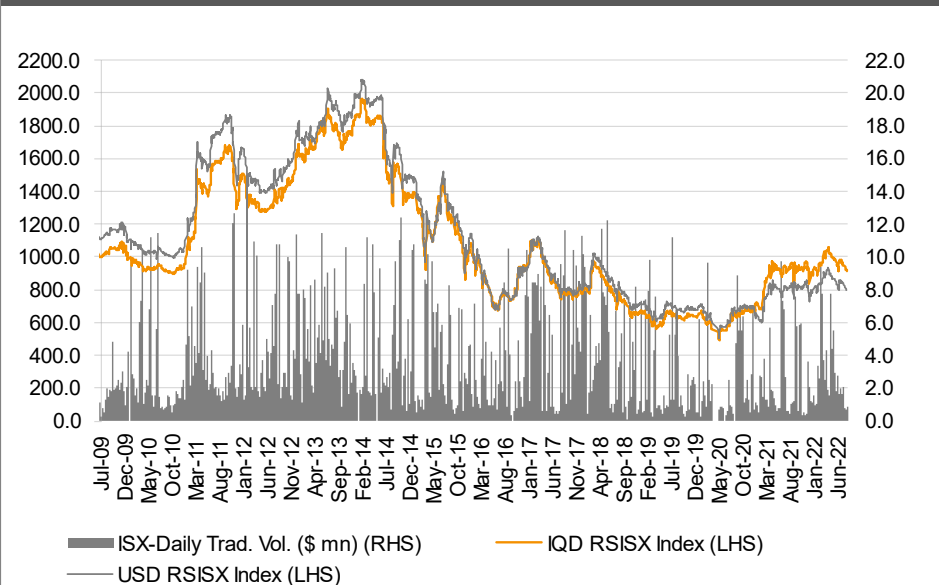


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	946.9	-1.6%	4.0%	-0.8%
RSISX USD Index	705.5	-4.9%	-8.9%	-15.7%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	854.8	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	37
Traded Shares (mn)/d	445	# of Companies (Up)	10
Total Trades (#/d)	777	# of Companies (Down)	16
ISX Mcap (IQD bn)	15,704	# of Companies (Not changed)	11
ISX Mcap (\$ mn)	9,015	# of Comp. Suspended from Trading (GA)	4
Market FX Rate/ CBI Auction Price (IQD/\$)	1742/ 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)
Mamoura Real-estate Inv.	SMRI	15.250	6.6%	61.4%
Al-Mansour Pharmaceutical Ind.	IMAP	2.350	5.4%	53.6%
Iraqi for General Transp. (UCM)	SIGT	1.050	5.0%	1.9%
Sumer Commercial Bank	BSUC	0.210	5.0%	10.5%
Modern Sewing	IMOS	7.250	2.1%	25.0%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Islamic Bank	BIIB	0.450	-6.2%	0.0%
Ashour Hotel (NR)	HASH	12.000	-5.9%	29.7%
Baghdad Passengers Transport	SBPT	29.000	-5.8%	5.5%
Palestine Hotel (UCM)	HPAL	18.800	-4.7%	32.4%
National Bank of Iraq	BNOI	1.290	-3.7%	17.3%

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.(%)
Al-Mansour Pharmaceutical Ind.	IMAP	269.6	154.8	31.5%
Baghdad Soft Drinks	IBSD	176.9	101.6	20.7%
National Bank of Iraq	BNOI	82.8	47.5	9.7%
Mamoura Real-estate Inv.	SMRI	53.7	30.8	6.3%
Bank of Baghdad	BBOB	50.5	29.0	5.9%

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	10	81.5	46.8
Sell	71	(166.2)	(95.4)
Net Buy (Sell)		(84.7)	(48.6)
Non-Iraqi's Share in Total Trading Volume (%)			14.5%

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News from Iraq

Politics

- Saudi Arabia's Foreign Minister Prince Faisal bin Farhan has arrived on an official visit to Iraq's capital of Baghdad for talks on enhancing strategic ties. During his visit, Prince Faisal will meet with President Abdul Latif Rashid, Prime Minister (PM) Mohammed Shia al-Sudani, Parliament Speaker Mohammed al-Halbousi, and Foreign Minister Fuad Hussein. (Al Arabiya)
- Foreign Minister Fuad Hussein received the Ambassador of the United States of America to Iraq, Alina Romanowski. The two sides discussed the latest developments in the political situation in Iraq at various levels and the importance of strengthening bilateral relations between them. They also touched upon the upcoming visit that the Iraqi delegation will make to Washington in the next few days, headed by Fuad Hussein. (Bas News)
- The head of the National Wisdom Movement Ammar Al-Hakim discussed, during his meeting with the Italian Ambassador, Maurizio Cricant, regional and international developments, and ways to strengthen bilateral relations between Iraq and Italy. Al-Hakim affirmed: "The stability of Iraq is a prelude to the stability of the region." (NINA)

Economics

- In a joint press conference between Iraq's Minister of Planning, Mohammad Ali Tamim, and the US Ambassador to Iraq, Alina L. Romanowski, Tamim, expressed Iraq's willingness to bolster its partnership with the United States in a bid to meet sustainable development goals and lay the foundations of good governance. As Ambassador Romanowski explained that "Since 2012, USAID has invested more than \$172 mn in Iraq". (Shafaq News)
- The office of PM Muhammad Shia'a al-Sudani announced, on Wednesday, that "the competent authorities managed to recover an amount of more than \$80 mn from the stolen funds and re-enter them into the state treasury." This came in accordance with the government's vision to recover Iraqi funds smuggled abroad. (Kurdistan24)
- PM, Muhammad Shia Al-Sudani, directed on Thursday, the legal department in the General Secretariat of the Cabinet, in cooperation with the competent judicial authorities, to follow up on the issue of auditing revenues generated from mobile phone companies. (INA)
- The head of Iraq's Basra Oil Company (BOC) told Reuters that he expects Qatar to acquire a 20-25% stake in Total Energies' \$27 bn cluster of energy projects in the country, with the Baghdad government aiming to hold around 40%. (Shafaq News)
- The Minister of Water Resources, Aoun Diab Abdullah, discussed with the Syrian Ambassador to Baghdad, Satam Jadaan Al-Dandah, prospects of joint cooperation and the water file between the two countries. (NINA)

Iraq Stock Exchange

- Financials announced today: FY22:** Bank of Baghdad (BBOB), International Development Bank (BIDB), Erbil Bank for Investment & Finance (BERI), AHliya For Insurance (NAHF).
- Bank of Baghdad (BBOB):** Net profit increased 24% q/q to IQD18.3 bn in 4Q22 mainly due to the increase in net interest income by 34% q/q to IQD10.9 bn, net FX income by 48% q/q to IQD7.7 bn and net commission income by 11% q/q to IQD16.4 bn. Assets increased 5% q/q to IQD1,724.2 bn at end-4Q22 mainly due to the increase in customers' deposits by 7% q/q to IQD1,309.3 bn. Net financial investments grew by 8% q/q to IQD668.3 bn, while net direct credit facilities decreased 7% q/q to IQD89.5 bn. Cash: IQD868.5 bn, +5% q/q.
- International Development Bank (BIDB):** Profit before tax decreased 68% q/q to IQD0.9 bn in 4Q22. Assets increased 4% q/q to IQD1,872.7 bn at end-4Q22. Deposits grew by 4% q/q to IQD1,285.2 bn. Monetary credits went up by 12% q/q to IQD845.4 bn. Cash: IQD794.2 bn, +28% q/q.
- Erbil Bank for Investment and Finance (BERI):** The bank turned from IQD2.3 bn profit before tax in 3Q22 into IQD2.3 bn loss in 4Q22. Assets decreased 2% q/q to IQD489.7 bn at end-4Q22. Deposits fell by 4% q/q to IQD185.2 bn. Net direct credit facilities increased slightly by 0.3% q/q to IQD166.9 bn. Cash: IQD240.0 bn, -5% q/q.
- ISX suspended trading of National Company for Tourism Investment (HNTI) on Feb. 2 due to the AGM that will be held on Feb. 7 to discuss and approve 2021 annual financial statements and dividend distribution.
- New shares of Modern Animal and Agricultural Production (AMAP) from the capital increase through 400% rights issue to IQD20.5 bn will resume trading on Feb. 5.

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	550	540.1	310.1	63.2%
Banking	65	162.8	93.5	19.0%
Services	66	63.5	36.5	7.4%
Agriculture	51	48.5	27.8	5.7%
Hotels&Tourism	45	39.9	22.9	4.7%
Telecom	0	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	777.0	854.8	490.7	100.0%

Chart (1.1): Mcap Breakdown by Sectors

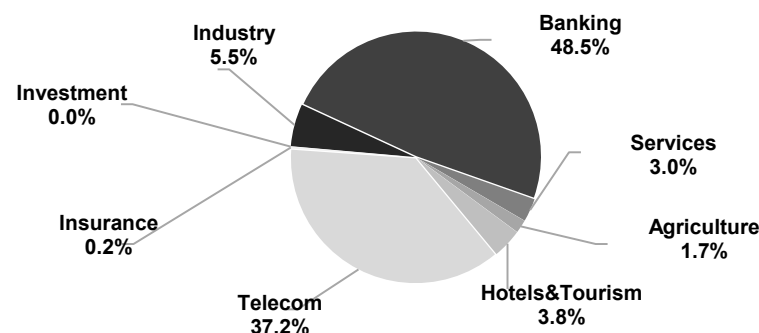


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,616	1.1%	12.6	0.6	1.7%	0.9%
Telecom	2	5,836	1.9%	8.8	1.6	10.3%	5.8%
Industry	20	865	-6.3%	14.3	2.4	5.1%	4.9%
Hotels&Tourism	9	605	8.6%	41.0	13.9	19.4%	11.5%
Services	11	473	46.2%	18.5	3.1	17.0%	10.0%
Agriculture	7	269	2.5%	46.3	3.4	6.3%	4.2%
Insurance	5	37	-0.2%	11.1	0.4	4.7%	4.1%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
Total	103	15,704	2.2%	-	-	-	-
Average	-	-	-	13.1	1.7	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	1,996	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,354	7.61	5.0%	7.88	6.83	3.5%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	340	2.90	-12.1%	4.66	2.90	60.7%	FY22	11.4	1.2	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	335	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	262	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	237	1.03	0.0%	1.30	1.03	26.2%	3M22	41.1	0.7	5.8%	2.5%
7 Bank of Baghdad	BBOB	207	1.44	5.1%	1.48	0.98	2.8%	FY22	6.8	1.0	16.1%	3.3%
8 Trans Iraq Bank for Investment	BTRI	203	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
9 National Bank of Iraq	BNOI	200	1.29	17.3%	1.59	0.90	23.5%	FY22	12.6	1.0	8.5%	1.3%
10 Mamoura Real-estate Inv.	SMRI	199	15.25	61.4%	15.25	2.31	0.0%	FY22	m.d.	14.3	2.8%	2.7%
11 Iraq Noor Islamic Bank (NR)	BINI	192	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
12 Asia Al Iraq Islamic Bank	BAIB	152	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	149	1.00	0.0%	1.00	1.00	0.0%	9M22	42.4	1.0	0.9%	0.7%
14 Al-Arabiya Islamic Bank (NR)	BAAI	144	1.00	0.0%	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.	n.v.
15 Ameen Al-Iraq Islamic Bank (NR)	BAME	144	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.3	0.2%	0.2%
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	144	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
17 Al Janoob Islamic Bank (NR)	BJAB	144	1.00	0.0%	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%	6.8%
18 Al Mustashar Islamic Bank (NR)	BMUI	144	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	0.8%	0.6%
19 Al-Qurtas Islamic Bank (NR)	BQUR	144	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
20 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	144	1.00	0.0%	1.00	1.00	0.0%	9M22	33.7	1.0	1.7%	1.4%
21 Region Trade Bank (NR)	BRTB	144	1.00	0.0%	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%	0.9%
22 Al Taif Islamic Bank	BTIB	141	0.97	-3.0%	1.25	0.65	28.9%	9M22	71.7	1.0	0.3%	0.2%
23 National Islamic Bank	BNAI	130	0.90	-16.7%	1.10	0.90	22.2%	9M22	m.d.	0.8	0.4%	0.2%
24 Iraqi for Seed Production	AISP	126	11.00	8.4%	13.55	9.01	23.2%	3M22	n.v.	3.5	n.v.	n.v.
25 International Development Bank (NR)	BIDB	116	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
26 Babylon Hotel	HBAY	104	91.00	-2.2%	100.00	75.75	9.9%	FY22	39.7	15.4	41.2%	25.0%
27 Al-Mansour Bank	BMNS	96	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	93	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	76	0.53	6.0%	0.57	0.38	6.8%	9M22	10.0	0.4	3.4%	2.1%
30 Elaf Islamic Bank	BELF	76	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%	-	-	-	-	137.7	1,354.2	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	1,995.7	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								0.0	0.0		3,350.0					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	61.0	143.5	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	55.5	152.1	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	74.8	143.5	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	143.5	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.6	60.3	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	1.0	0.2	0.4	10.0	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.440	1.450	-0.7%	5.1%	1.450	1.440	6.0	50.5	79.5	206.7	FY22	6.8	1.0	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	335.2	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.530	0.530	0.0%	6.0%	0.530	0.530	4.0	0.6	7.4	76.1	9M22	10.0	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	18.7	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.150	-	-16.7%	-	-	-	-	46.9	21.5	6M22	7.4	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	18.3	76.1	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	16.7	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	0.160	0.160	0.0%	0.0%	0.160	0.160	6.0	5.6	8.4	27.6	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	2.7	35.9	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	116.2	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	0.450	0.480	-6.2%	0.0%	0.450	0.450	1.0	0.5	36.3	64.6	FY22	6.0	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.140	-	0.0%	-	-	-	-	3.6	20.1	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	113.4	192.3	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	129.6	262.0	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	143.5	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	236.5	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	6.5	33.0	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	0.220	0.220	0.0%	4.8%	0.220	0.220	1.0	0.4	9.0	31.9	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	5.0	16.1	6.0	96.2	FY22	13.2	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	65.7	143.5	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	0.900	0.900	0.0%	-16.7%	0.900	0.900	1.0	1.9	44.1	129.7	9M22	m.d.	0.8	0.4%	0.2%
National Bank of Iraq	BNOI	1.290	1.340	-3.7%	17.3%	1.350	1.290	30.0	82.8	58.6	199.9	FY22	12.6	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	16.4	12.1	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	18.8	34.4	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	143.5	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	143.5	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.360	-	0.0%	-	-	-	-	0.9	51.7	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	143.5	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.210	0.200	5.0%	10.5%	0.210	0.200	2.0	2.8	13.2	30.1	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	5.2	140.9	9M22	71.7	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	48.1	203.1	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	93.3	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	0.070	0.070	0.0%	16.7%	0.070	0.070	8.0	1.5	2.9	12.1	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	40.0	28.9	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	149.3	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	48.8	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								65.0	162.8		4,371.9					

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	1.2	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	2.900	3.000	-3.3%	-12.1%	3.030	2.900	130.0	176.9	48.3	340.2	FY22	11.4	1.2	10.4%	9.3%
Electronic Industries (UCM)	IELI	not traded	0.900	-	-5.3%	-	-	-	-	6.7	9.3	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	6.000	6.050	-0.8%	1.7%	6.020	6.000	29.0	16.6	16.9	10.7	FY22	m.d.	5.9	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	not traded	3.000	-	53.8%	-	-	-	-	0.3	2.9	6M22	n.v.	2.5	n.v.	n.v.
Al-Hilal Industries	IHLI	0.910	0.930	-2.2%	-6.2%	0.920	0.910	15.0	4.1	5.3	6.5	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.000	0.980	2.0%	-3.8%	1.020	1.000	4.0	3.3	1.0	4.4	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	GA	1.060	-	8.2%	-	-	-	-	3.9	10.5	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	11.380	11.410	-0.3%	86.6%	11.380	11.380	2.0	0.3	0.3	9.8	9M22	n.v.	18.3	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	15.400	15.400	0.0%	4.4%	15.400	15.400	1.0	0.4	2.1	4.4	9M22	9.9	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.150	2.150	0.0%	10.3%	2.150	2.150	1.0	0.2	0.8	1.4	6M22	10.2	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.600	1.580	1.3%	14.3%	1.650	1.600	27.0	15.1	3.6	5.5	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.350	2.230	5.4%	53.6%	2.370	2.250	262.0	269.6	24.5	21.6	9M22	n.v.	2.4	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.1	10.3	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.950	-	-5.0%	-	-	-	-	0.2	2.9	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	3.000	3.050	-1.6%	-6.3%	3.070	3.000	5.0	3.4	3.4	12.9	9M22	41.9	n.v.	n.v.	28.8%
Modern Sewing	IMOS	7.250	7.100	2.1%	25.0%	7.250	7.100	2.0	2.6	4.2	8.3	FY22	14.3	4.4	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.910	1.900	0.5%	-1.5%	1.910	1.910	2.0	0.0	2.4	16.7	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.700	4.850	-3.1%	-12.1%	4.850	4.700	28.0	22.9	4.2	8.6	9M22	77.3	7.0	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.870	0.890	-2.2%	2.4%	0.880	0.860	42.0	24.7	4.7	8.4	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								550.0	540.1		496.4					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	12.750	-5.9%	29.7%	12.000	12.000	3.0	1.5	0.8	2.6	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	11.500	-	16.2%	-	-	-	-	2.2	25.4	6M22	22.7	5.8	25.6%	19.9%
Babylon Hotel	HBAY	91.000	91.000	0.0%	-2.2%	91.000	91.000	1.0	4.7	12.0	104.5	FY22	39.7	15.4	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	10.700	10.600	0.9%	8.1%	10.700	10.600	30.0	25.8	12.8	43.0	9M22	n.v.	9.6	n.v.	n.v.
Mansour Hotel	HMAN	not traded	36.500	-	-1.4%	-	-	-	-	11.0	61.2	9M22	m.d.	31.0	21.4%	15.4%
National Company for Tourism Inv.	HNTI	GA	11.810	-	11.4%	-	-	-	-	6.3	42.4	9M22	41.0	4.5	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.800	19.730	-4.7%	32.4%	19.000	18.750	11.0	7.8	8.0	48.2	9M22	76.1	12.3	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	24.000	-	60.0%	-	-	-	-	3.1	18.8	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								45.0	39.9		347.1					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.0	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	29.000	30.800	-5.8%	5.5%	29.900	29.000	8.0	6.7	5.3	21.6	9M22	17.7	5.9	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	1.050	1.000	5.0%	1.9%	1.050	1.020	6.0	1.1	1.1	2.4	3M21	n.v.	1.3	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.900	-	1.6%	-	-	-	-	5.9	15.3	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.240	-	8.0%	-	-	-	-	10.4	2.8	FY22	21.0	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	11.300	11.300	0.0%	-3.0%	11.300	11.300	2.0	1.7	2.8	9.7	9M22	31.1	6.5	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	15.250	14.300	6.6%	61.4%	15.250	14.300	49.0	53.7	20.2	199.4	FY22	m.d.	14.3	2.8%	2.7%
AL-Nukhba for Construction	SNUC	0.580	0.580	0.0%	3.6%	0.580	0.580	1.0	0.3	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	13.1	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								66.0	63.5		271.5					

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	0.920	0.910	1.1%	5.1%	0.920	0.920	2.0	0.2	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.750	-	-16.1%	-	-	-	-	7.5	16.5	9M22	56.3	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	27.000	-	11.3%	-	-	-	-	4.4	5.6	9M22	23.5	3.5	15.1%	12.7%
Iraqi for Seed Production***	AISP	11.000	11.250	-2.2%	8.4%	11.300	10.950	45.0	48.3	56.5	126.3	3M22	n.v.	3.5	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)***	AMAP	0.380	0.390	-2.6%	-43.3%	0.380	0.380	4.0	0.0	1.8	4.5	FY21	n.v.	1.8	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.250	-	-1.2%	-	-	-	-	1.3	1.4	6M22	46.3	3.4	7.6%	4.3%
AL - Rebas for Poultry & Feed	AREB	not traded		-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
Agriculture Sector Total								51.0	48.5		154.6					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.6	FY22	11.2	0.4	3.4%	2.5%
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	2.7	9M22	28.2	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.4	1.6	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)***	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.1	13.8	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		21.1					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	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%	-	-	-	-	0.6	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								0.0	0.0		2.6					
Grand Total								777.0	854.8		9,015.1					

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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