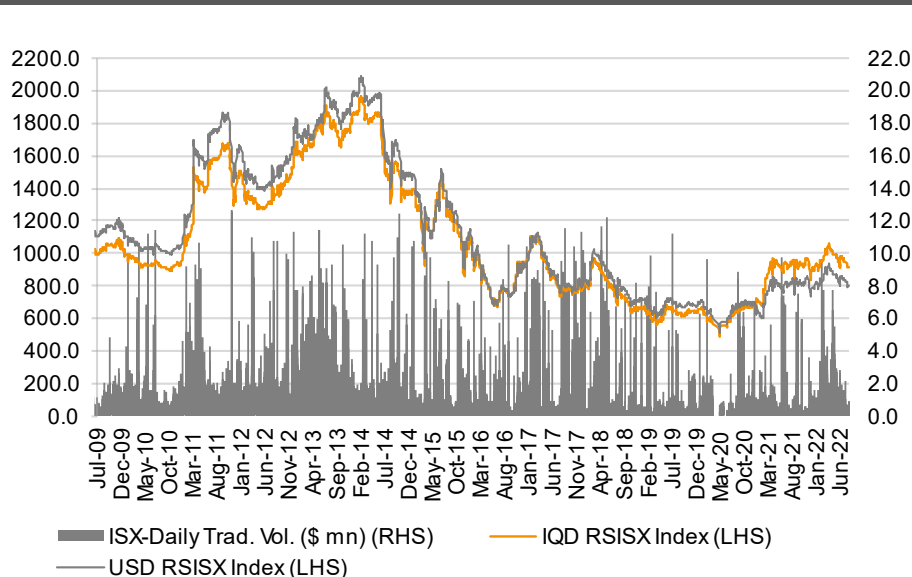


**RS\_Daily Bulletin (Iraq Stock Exchange)**

**23/02/2023**

**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	951.0	0.5%	4.5%	-2.8%
RSISX USD Index	809.4	0.7%	4.5%	-6.3%

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

Trading Vol. (IQD mn)/d	33,901.5	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	22.2	# of Traded Companies	34
Traded Shares (mn)/d	26,451	# of Companies (Up)	7
Total Trades (#/d)	515	# of Companies (Down)	12
ISX Mcap (IQD bn)	15,521	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	10,178	# of Comp. Suspended from Trading (GA)	4
Market FX Rate/ CBI Auction Price (IQD/\$)*	1525 / 1310	# of Comp. Suspended from Trading (ISC)	3

\*Selling price of the dollar by the CBI to the banks

**Table (1.2): Top 5 Gainers**

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Modern Animal & Agr. Prod. (UCM)	AMAP	0.630	5.0%	-6.0%
Mosul Bank	BMFI	0.220	4.8%	4.8%
Bank of Baghdad	BBOB	1.440	3.6%	5.1%
Iraqi Land Transport (UCM)	SILT	1.990	2.1%	6.4%
Mamoura Real-estate Inv.	SMRI	13.440	1.1%	42.2%

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

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
AL- Batek Investment (UCM)	VBAT	0.400	-11.1%	-11.1%
Palestine Hotel (UCM)	HPAL	19.250	-3.3%	35.6%
Iraqi for Carton Man. (UCM)	IICM	1.030	-2.8%	-1.0%
Al-Zawraa for Financial Inv. (NR)	VZAF	0.350	-2.8%	-2.8%
Al-Mansour Pharmaceutical Ind.	IMAP	2.200	-2.2%	43.8%

**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.(%)
Bank of Baghdad	BBOB	33,222.7	21,785.4	98.0%
Baghdad Soft Drinks	IBSD	419.1	274.8	1.2%
Al-Mansour Pharmaceutical Ind.	IMAP	64.9	42.6	0.2%
Mamoura Real-estate Inv.	SMRI	42.7	28.0	0.1%
Iraqi for Seed Production	AISP	26.4	17.3	0.1%

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	25	33,073.1	21,687.3
Sell	109	(33,401.9)	(21,902.9)
Net Buy (Sell)		(328.9)	(215.6)
Non-Iraqi's Share in Total Trading Volume (%)			98.0%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- PM Mohamad S. Al-Sudani received the Australian envoy to Iraq, Nick Warner. During the meeting, they discussed bilateral relations between the two countries and ways to develop joint-cooperation in several fields that serve the interests of both countries. (NINA)
- On Wednesday, President Abdullatif Jamal Rashid met with the Iranian Foreign Minister Hossein Amir Abdollahian alongside his delegation. President Rashid underlined that coordination and consultation is a matter of critical importance towards the issues of common concern to serve the mutual interests of both nations' ties. (Presidency.iq)

#### Economics

- According to the CBI website, in the 2nd week of January, interest paid on CBI 30-day IQD deposit facilities increased from 1% to 4%. In addition, CBI provided for the first time 90-day and 364-day IQD deposit facilities offering 5.0% and 7.5% annual interest rates, respectively. CBI also issued 91-day IQD T-bills with a 4.6% discount rate after a long time since 2017-end.
- On Wednesday, Finance Minister, Taif Sami Muhammed received a delegation from the International Finance Corporation for the Middle East and Asia (IFC), affiliated with the World Bank Group. Muhammed affirmed Iraq's aspiration to support the World Bank to implement the national strategic goals. (INA)
- On Wednesday, lawmaker Faisal al-Naeli said that the parliamentary finance committee and the parliament in general needs a maximum of 45 days to read, deliberate, and amend the budget bill. (Shafaq)
- President of the KRG Nechirvan Barzani met with Sheikh Mohammed bin Abdulrahman Al-Thani, the Deputy PM and Minister of Foreign Affairs of the State of Qatar. Sheikh Al-Thani reiterated Qatar's willingness to expand job and investment opportunities in Iraq and the Kurdistan Region. (Iraq Business News)

#### Iraq Stock Exchange

- Financials results announced today: FY22:** Zain Al-Iraq Islamic Bank for Investment (BZII), Al-Ataa Islamic Bank (BLAD), Babylon Bank (BBAY), Trans Iraq Bank for Investment (BTRI), Baghdad Soft Drinks (IBSD) and AL-Wiaam for Financial Investment (VWIF).

**Baghdad Soft Drinks (IBSD)** announced 2022 audited annual financial results. Accordingly, in 4Q22, net sales increased by 33% y/y to IQD173.3 bn, EBITDA increased 52% y/y to IQD29.4 bn and profit before tax increased by 45% y/y to IQD20.2 bn. In FY22, IBSD increased net sales by 28% y/y to IQD679.1 bn, EBITDA increased 8% y/y to IQD90.9 bn and net profit went up by 2% y/y to IQD54.2 bn.

**Al-Ataa Islamic Bank (BLAD):** The bank turned from IQD0.3 bn loss in 3Q22 into IQD1.4 bn net profit in 4Q22. Assets grew by 32% q/q to IQD569.5 bn at end-4Q22 depending on the increase in reserves. Deposits fell by 1% q/q to IQD79.6 bn. Net direct credit facilities decreased 48% q/q to IQD15.3 bn.

**Babylon Bank (BBAY):** The bank turned from IQD3.9 bn profit before tax in 3Q22 into IQD1.3 bn loss in 4Q22. Assets decreased 2% q/q to IQD446.8 bn at end-4Q22. Deposits fell by 5% q/q to IQD154.9 bn. Monetary credits increased 6% q/q to IQD109.7 bn. Cash: IQD14.2 bn, +202% q/q.

**Trans Iraq Bank (BTRI):** The bank's loss increased from IQD2.9 bn in 3Q22 to IQD3.4 bn in 4Q22. Assets decreased 2% q/q to IQD417.4 bn at end-4Q22. Deposits fell by 9% q/q to IQD39.7 bn. Monetary credits went up by 9% q/q to IQD170.5 bn. Cash: IQD67.3 bn, -56% q/q.

**Zain Al-Iraq Islamic Bank (BZII):** The bank's loss increased from IQD0.03 bn in 3Q22 to IQD1.2 bn in 4Q22. Assets increased 10% q/q to IQD620.0 bn at end-4Q22. Deposits fell by 23% q/q to IQD65.1 bn. Murabaha went up by 90% q/q to IQD313.2 bn. Cash: IQD69.3 bn, -63% q/q.

- A cross transaction occurred on 6.3 bn shares of Bank of Baghdad (BBOB) on Feb. 23, valued at IQD7.9 bn and corresponding to 2.5% of BBOB's capital. Another cross transaction occurred on 19.6 bn shares of BBOB on Feb. 23, valued at IQD24.9 bn and corresponding to 7.9% of BBOB's capital. The buyer was Jordan Kuwait Bank, and the seller was Burgan Bank.

- Original shares of National Household Furniture Industry (IHFI) will resume trading on Feb. 26 after holding its AGM on Feb. 15 in which they discussed and approved 2020 and 2021 annual financial statements, increasing the capital from IQD1.66 bn to IQD3.32 bn through 100% rights issue, and changing the company's name from National Company for Home Furniture Industries to National Company for Industrial Investments. The opening price will be IQD2.13 per share with +/-50% price change limit.

- Ameen Al-Iraq Islamic Bank (BAME) invited its shareholders to subscribe on 27.5 bn shares starting Feb. 23 from the capital increase to IQD250 bn through 12.4% rights issue. Subscription period is no less than 30 days and no more than 60 days.

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	71	33,259.7	21,809.6	98.1%
Industry	328	525.2	344.4	1.5%
Services	37	48.7	32.0	0.1%
Agriculture	20	28.9	19.0	0.1%
Hotels&Tourism	33	20.2	13.2	0.1%
Telecom	23	18.4	12.1	0.1%
Investment	3	0.3	0.2	0.0%
Insurance	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>515.0</b>	<b>33,901.5</b>	<b>22,230.5</b>	<b>100.0%</b>

Chart (1.1): Mcap Breakdown by Sectors

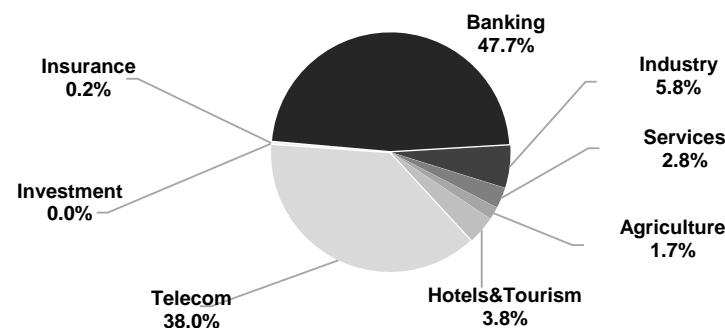


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,399	-1.7%	14.4	0.5	1.5%	0.7%
Telecom	2	5,895	3.0%	9.0	1.6	10.3%	5.8%
Industry	20	894	-3.2%	13.8	2.5	5.1%	4.9%
Hotels&Tourism	9	585	5.1%	39.5	12.6	19.4%	11.5%
Services	11	437	34.9%	19.3	3.1	17.0%	10.0%
Agriculture	7	271	3.0%	47.4	3.3	6.1%	4.1%
Insurance	5	37	-0.2%	11.1	0.4	4.7%	4.1%
Investment	6	4	1.8%	5.5	0.6	0.1%	0.1%
<b>Total</b>	<b>103</b>	<b>15,521</b>	<b>1.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14.0</b>	<b>1.6</b>	<b>6.2%</b>	<b>3.6%</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	2,280	1.90	0.0%	2.40	1.88	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,586	7.80	7.6%	7.90	6.93	1.3%	9M22	9.0	1.9	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	415	3.10	-6.1%	4.66	2.74	50.3%	FY22	11.7	1.3	10.9%	9.7%
4 Cihan Bank for Islamic & Finance	BCIH	383	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	299	1.75	0.0%	1.75	1.70	0.0%	9M22	36.0	1.7	6.1%	2.9%
6 Kurdistan Int. Islamic Bank (UCM)	BKUI	262	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	5.8%	2.5%
7 Bank of Baghdad	BBOB	236	1.44	5.1%	1.48	1.02	2.8%	FY22	6.8	1.0	16.1%	3.3%
8 Trans Iraq Bank for Investment	BTRI	232	1.34	0.0%	1.34	0.85	0.0%	FY22	m.d.	1.4	n.v.	n.v.
9 National Bank of Iraq	BNOI	221	1.25	13.6%	1.56	0.90	24.4%	FY22	12.3	1.0	8.5%	1.3%
10 Iraq Noor Islamic Bank (NR)	BINI	220	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	201	13.44	42.2%	15.30	2.54	13.8%	FY22	m.d.	12.6	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	174	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	170	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	164	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	164	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	164	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	164	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	164	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	164	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	164	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	164	1.00	0.0%	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%	0.9%
22 Iraqi for Seed Production	AISP	142	10.84	6.8%	13.55	9.01	25.0%	6M22	n.v.	3.5	n.v.	n.v.
23 International Development Bank (NR)	BIDB	133	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
24 Babylon Hotel	HBAY	118	90.00	-3.2%	100.00	78.00	11.1%	FY22	39.3	15.2	41.2%	25.0%
25 Al-Mansour Bank	BMNS	110	0.67	8.1%	0.69	0.39	3.0%	FY22	13.2	0.6	4.5%	1.8%
26 Trust International Islamic Bank (NR)	BTRU	107	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
27 Al Taif Islamic Bank	BTIB	106	0.64	-36.0%	1.25	0.64	95.3%	9M22	47.3	0.6	0.3%	0.2%
28 Commercial Bank of Iraq	BCOI	87	0.53	6.0%	0.57	0.38	6.8%	9M22	10.0	0.4	3.4%	2.1%
29 Elaf Islamic Bank	BELF	87	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
30 National Islamic Bank	BNAI	82	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	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)
<b>Telecom Sector</b>																
Asiacell Communications PJSC	TASC	7.800	7.820	-0.3%	7.6%	7.800	7.800	22.0	18.4	129.4	1,585.6	9M22	9.0	1.9	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.900	1.900	0.0%	0.0%	1.900	1.900	1.0	0.0	0.1	2,279.7	9M22	m.d.	1.4	0.8%	0.4%
<b>Telecom Sector Total</b>								<b>23.0</b>	<b>18.4</b>		<b>3,865.3</b>					
<b>Banking Sector</b>																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	70.0	163.9	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	63.7	173.8	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	101.4	163.9	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	163.9	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	0.380	0.380	0.0%	8.6%	0.380	0.380	3.0	1.9	0.7	62.3	9M22	m.d.	0.3	n.v.	n.v.
Babylon Bank (UCM)	BBAY	GA	0.080	-	14.3%	-	-	-	-	0.5	13.1	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.440	1.390	3.6%	5.1%	1.440	1.260	37.0	33,222.7	555.6	236.1	FY22	6.8	1.0	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	382.9	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	10.0	18.6	8.1	86.9	9M22	10.0	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	21.3	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	47.1	23.0	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	21.0	86.9	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	19.1	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	3.0	1.0	9.2	31.5	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	3.1	41.0	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	132.8	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	not traded	0.480	-	6.7%	-	-	-	-	41.7	78.7	FY22	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.130	-	-7.1%	-	-	-	-	3.7	21.3	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	130.1	219.7	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	128.7	299.3	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.9	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	262.3	3M22	39.9	0.6	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	5.0	34.4	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	0.220	0.210	4.8%	4.8%	0.220	0.220	3.0	1.1	10.2	36.4	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	not traded	0.670	-	8.1%	-	-	-	-	6.7	109.8	FY22	13.2	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	20.5	163.9	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	50.7	82.3	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.250	1.250	0.0%	13.6%	1.250	1.230	15.0	14.5	66.2	221.3	FY22	12.3	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	18.7	13.8	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	GA	0.240	-	0.0%	-	-	-	-	22.2	39.3	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.9	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	163.9	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.360	-	0.0%	-	-	-	-	1.0	59.0	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	163.9	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	not traded	0.210	-	10.5%	-	-	-	-	13.2	34.4	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.640	-	-36.0%	-	-	-	-	6.0	106.2	9M22	47.3	0.6	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	55.1	232.0	FY22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	106.6	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.2	13.8	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	43.9	33.0	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	170.5	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	55.7	FY22	89.3	0.3	0.4%	0.2%
<b>Banking Sector Total</b>								<b>71.0</b>	<b>33,259.7</b>		<b>4,851.9</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	3.100	3.100	0.0%	-6.1%	3.100	3.050	155.0	419.1	59.0	415.4	FY22	11.7	1.3	10.9%	9.7%
Electronic Industries (UCM)	IELI	not traded	0.870	-	-8.4%	-	-	-	-	7.1	10.3	6M17	n.v.	1.2	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.300	4.290	0.2%	-27.1%	4.400	4.200	13.0	1.5	20.0	8.8	FY22	m.d.	4.2	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	GA	3.260	-	67.2%	-	-	-	-	0.4	3.5	6M22	n.v.	2.7	n.v.	n.v.
Al-Hilal Industries	IHLI	0.840	0.850	-1.2%	-13.4%	0.850	0.840	17.0	7.9	7.1	6.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.030	1.060	-2.8%	-1.0%	1.030	1.030	1.0	0.3	1.1	5.1	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.030	1.040	-1.0%	5.1%	1.030	1.010	24.0	11.2	4.9	11.7	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	11.450	-	87.7%	-	-	-	-	0.3	11.3	9M22	n.v.	18.4	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	GA	15.380	-	4.3%	-	-	-	-	2.5	5.0	9M22	9.9	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.050	2.050	0.0%	5.1%	2.050	2.050	1.0	0.1	0.8	1.5	6M22	9.7	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.530	-	9.3%	-	-	-	-	4.0	6.0	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.200	2.250	-2.2%	43.8%	2.250	2.200	59.0	64.9	31.6	23.1	9M22	n.v.	2.2	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.6	11.8	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.920	-	-8.0%	-	-	-	-	0.2	3.2	FY13	20.3	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	3.8	13.7	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	7.000	7.000	0.0%	20.7%	7.000	7.000	15.0	6.4	4.4	9.2	FY22	13.8	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.950	1.990	-2.0%	0.5%	1.950	1.940	18.0	5.0	2.7	19.4	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.550	4.590	-0.9%	-15.0%	4.570	4.550	8.0	3.7	5.0	9.5	9M22	74.8	6.8	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.850	0.850	0.0%	0.0%	0.850	0.850	17.0	5.3	5.3	9.4	FY17	n.v.	n.v.	n.v.	n.v.
<b>Industry Sector Total</b>								<b>328.0</b>	<b>525.2</b>		<b>586.0</b>					
<b>Hotels &amp; Tourism Sector</b>																
Ashour Hotel (NR)	HASH	not traded	13.980	-	51.1%	-	-	-	-	0.9	3.5	9M22	m.d.	35.2	14.9%	11.5%
Baghdad Hotel	HBAG	10.750	10.750	0.0%	8.6%	10.750	10.750	6.0	1.7	2.5	27.1	6M22	21.2	5.4	25.6%	19.9%
Babylon Hotel	HBAY	not traded	90.000	-	-3.2%	-	-	-	-	13.8	118.0	FY22	39.3	15.2	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	10.050	10.120	-0.7%	1.5%	10.100	10.050	12.0	8.3	15.1	46.1	9M22	n.v.	9.0	n.v.	n.v.
Mansour Hotel	HMAN	34.000	34.000	0.0%	-8.1%	34.000	34.000	2.0	1.4	13.1	65.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.400	-	10.9%	-	-	-	-	6.5	46.7	9M22	39.5	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	19.250	19.900	-3.3%	35.6%	20.110	19.250	12.0	8.7	8.9	56.4	9M22	77.9	12.6	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	22.000	-	46.7%	-	-	-	-	3.3	19.7	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	7.000	7.000	0.0%	0.0%	7.000	7.000	1.0	0.0	0.4	1.1	3M22	43.5	-	n.v.	6.4%
<b>Hotel&amp;Tourism Sector Total</b>								<b>33.0</b>	<b>20.2</b>		<b>383.8</b>					
<b>Services Sector</b>																
Al-Ameen Estate Inv.	SAEI	1.500	1.500	0.0%	0.0%	1.500	1.500	1.0	0.2	0.0	6.8	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.400	-	5.3%	-	-	-	-	0.1	0.6	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	not traded	31.300	-	13.8%	-	-	-	-	6.1	26.7	9M22	19.1	6.3	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	not traded	1.250	-	21.4%	-	-	-	-	1.2	3.2	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.990	1.950	2.1%	6.4%	2.000	1.990	3.0	4.7	6.8	18.3	3M20	19.3	3.6	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.200	-	6.7%	-	-	-	-	11.8	3.1	FY22	20.7	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.100	-	-4.7%	-	-	-	-	3.2	10.9	9M22	30.5	6.4	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.440	13.300	1.1%	42.2%	13.450	13.300	32.0	42.7	23.9	200.8	FY22	m.d.	12.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.5	0.9	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	1.000	1.000	0.0%	-4.8%	1.000	1.000	1.0	1.2	0.3	14.9	6M22	n.v.	2.8	n.v.	n.v.
<b>Services Sector Total</b>								<b>37.0</b>	<b>48.7</b>		<b>286.2</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	1.000	-	14.3%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.750	-	-16.1%	-	-	-	-	8.4	18.9	9M22	56.3	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.600	25.500	0.4%	5.6%	25.600	25.600	1.0	2.6	5.1	6.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.840	10.850	-0.1%	6.8%	10.850	10.840	18.0	26.4	62.1	142.2	6M22	n.v.	3.5	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.630	0.600	5.0%	-6.0%	0.630	0.630	1.0	0.0	1.9	8.5	FY21	n.v.	3.0	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.4	1.6	9M22	47.4	3.3	7.2%	4.0%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
<b>Agriculture Sector Total</b>								<b>20.0</b>	<b>28.9</b>		<b>177.5</b>					
<b>Insurance Sector</b>																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.8	FY22	11.2	0.4	3.4%	2.5%
Al-Ameen for Insurance	NAME	not traded	0.480	-	0.0%	-	-	-	-	0.2	1.6	9M22	7.9	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.680	-	-1.4%	-	-	-	-	0.2	3.1	9M22	28.2	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.8	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	15.7	9M22	11.0	1.9	18.6%	11.4%
<b>Insurance Sector Total</b>								<b>0.0</b>	<b>0.0</b>		<b>24.1</b>					
<b>Investment Sector</b>																
Al-Ameen Financial Inv. (NR)	VAMF	0.500	0.500	0.0%	0.0%	0.500	0.500	1.0	0.3	0.1	0.5	FY22	m.d.	0.7	0.1%	0.0%
AL- Batek Investment (UCM)	VBAT	0.400	0.450	-11.1%	-11.1%	0.400	0.400	1.0	0.0	0.0	0.3	FY19	m.d.	0.3	0.1%	0.1%
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.220	-	10.0%	-	-	-	-	0.6	1.0	9M20	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	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	FY22	5.5	0.2	4.4%	3.1%
Al-Zawraa for Financial Inv. (NR)	VZAF	0.350	0.360	-2.8%	-2.8%	0.350	0.350	1.0	0.0	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
<b>Investment Sector Total</b>								<b>3.0</b>	<b>0.3</b>		<b>2.9</b>					
<b>Grand Total</b>								<b>515.0</b>	<b>33,901.5</b>		<b>10,177.8</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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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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