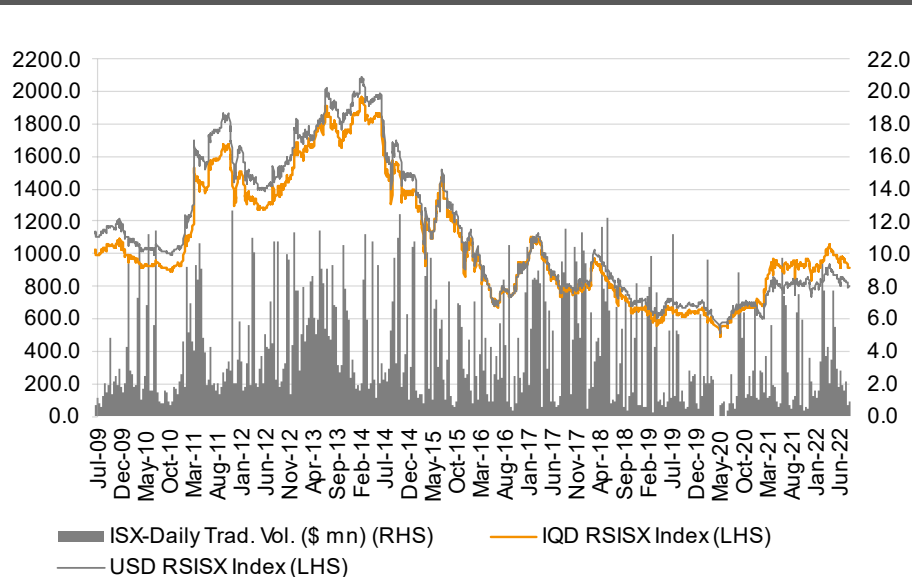


**RS\_Daily Bulletin (Iraq Stock Exchange)**

**28/02/2023**

**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	935.9	-0.02%	2.8%	-5.7%
RSISX USD Index	920.2	15.9%	18.8%	5.1%

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

Trading Vol. (IQD mn)/d	592.9	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	38
Traded Shares (mn)/d	248	# of Companies (Up)	8
Total Trades (#/d)	456	# of Companies (Down)	18
ISX Mcap (IQD bn)	15,411	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	11,675	# of Comp. Suspended from Trading (GA)	1
Market FX Rate/ CBI Auction Price (IQD/\$)*	1320 / 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)
Sumer Commercial Bank	BSUC	0.200	5.3%	5.3%
Ishtar Hotels (UCM)	HISH	9.850	2.1%	-0.5%
Iraqi Date Processing & Marketing	IIDP	1.020	2.0%	4.1%
Al-Hilal Industries	IHLI	0.850	1.2%	-12.4%
The Light and Mining Ind. (UCM)	ITLI	0.850	1.2%	0.0%

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

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al Taif Islamic Bank	BTIB	0.660	-10.8%	-34.0%
Al-Ahlyia for Agricultural Prod.	AAHP	0.950	-5.0%	8.6%
Al-Sadeer Hotel (UCM)	HSAD	19.860	-5.0%	32.4%
Electronic Industries (UCM)	IELI	0.820	-4.7%	-13.7%
Fallujah for Construction Mat. (NR)	IFCM	4.010	-4.5%	-32.0%

**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.(%)
Asiacell Communications PJSC	TASC	137.5	104.1	23.2%
Bank of Baghdad	BBOB	74.2	56.2	12.5%
Baghdad Soft Drinks	IBSD	71.1	53.8	12.0%
National Bank of Iraq	BNOI	45.2	34.2	7.6%
Al-Mansour Pharmaceutical Ind.	IMAP	43.2	32.8	7.3%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

**Table (1.5): Non-Iraqi's Transactions**

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	4	19.2	14.6
Sell	3	(61.8)	(46.8)
<b>Net Buy (Sell)</b>		<b>(42.6)</b>	<b>(32.2)</b>
Non-Iraqi's Share in Total Trading Volume (%)			6.8%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- Secretary-General of the United Nations, António Guterres, has been scheduled to pay a visit to Baghdad before heading to the Kurdistan Region within the coming days. During his two-day visit, he will hold meetings with top Iraqi and Kurdish officials. (Bas News)
- On Monday, Minister of Justice Khalid Shwani received Italian Ambassador to Iraq, Maurizio Greganti. Two sides discussed accelerating the procedures for signing legal and justice agreements between the two countries, in a way that serves the interests of Iraq and Italy. (INA)
- President Abdullatif Jamal Rashid received on Monday the delegation of the General Authority for Tourism in the Kurdistan Region, headed by Amal Jalal Muhammad. During the meeting, the President stressed the necessity of establishing a Kurdish-Arab cultural center in the city of Sulaymaniyah to pay attention to archaeological monuments, museums, and tourist places. (NINA)

#### Economics

- The CBI, in cooperation with the Global Alliance for Financial Inclusion AFI, organized a workshop to develop skills and capabilities to build the national strategy for financial inclusion. (CBI)
- On Monday, the Governor of the CBI, Ali Mohsen Ismail, received the regional head of the global "Visa" Company, Mr. Andrew Tory, and his accompanying delegation. The Governor stressed that the CBI is supportive of its steps towards expanding the use of the latest digital technologies in the banking sector and enhancing financial inclusion in Iraq, indicating that the CBI seeks to bring a quantum leap in the field of financial technology in the Iraqi banking sector. (CBI)
- The Iraqi Minister of Finance, Taif Sami, discussed Iraq's reforms in the banking sector with the Director of the Arab Monetary Fund (AMF), Abdulrahman Al-Hamid. Sami and Al-Hamid discussed Iraq's steps to be engaged in the financial system of the Arab countries, and reviewed the procedures and reforms that the Iraqi government is taking in the banking and financial sectors to enhance economic development. (Iraqi News)
- According to the final statistics issued by the State Organization for Marketing of Oil (SOMO), the total exports of crude oil during January exceeded 101.24 mn barrels with revenues exceeding \$7.66 bn. The average price per barrel was nearly \$75.7, the statement elaborated. (Iraqi News)
- PM Mohammed S. Al-Sudani received the delegation of Transparency International, in the presence of the Ambassadors of the European Union and Germany to Iraq. During the meeting, they discussed the government's efforts in combating financial and administrative corruption, and the practical steps taken in this regard. (PMO.iq)
- PM Mr. Mohammed S. Al-Sudani received the Secretary-General of the International Civil Aviation Organization (ICAO), Mr. Juan Carlos, and his accompanying delegation. During the meeting, they discussed ways to enhance Iraq's cooperation with the ICAO in developing and efficiency of air transportation and adhering to international safety standards. (PMO.iq)

#### Iraq Stock Exchange

- Financial results announced today: FY22:** AL -Rebass for Poultry & Feed (AREB), **9M22:** Iraqi for Seed Production (AISP).  
**AL -Rebass for Poultry & Feed (AREB):** Profit before tax in 4Q22: IQD3.1 bn (4Q21: -IQD0.2 bn). **FY22:** IQD4.0 bn (FY21: -IQD0.3 bn)  
**Iraqi for Seed Production (AISP):** Profit before tax in 3Q22: IQD13.9 bn (+34% y/y). **9M22:** IQD11.2 bn (+34% y/y)
- Al-Qabedh Islamic Bank (BQAB) resumed trading on Feb. 28 after holding its AGM on Feb. 20 in which they discussed and approved the book of CBI, number (9/3/25060 on 5/10/2022) (which includes the non-distribution of dividends for the next 10 years and allocating it for investments starting from the year 2022) and took the appropriate decision regarding it, and viewed the special report for evaluating the performance and work of the Board of Directors for the year 2021.
- Iraqi For Tufted Carpets (IITC) resumed trading on Feb. 28 after holding its postponed AGM on Feb. 19 in which they discussed and approved electing five original and five alternative board members.

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	206	199.4	151.1	33.6%
Telecom	56	137.5	104.1	23.2%
Banking	90	136.8	103.6	23.1%
Services	49	53.0	40.2	8.9%
Hotels&Tourism	25	41.7	31.6	7.0%
Agriculture	25	23.2	17.6	3.9%
Insurance	3	1.3	1.0	0.2%
Investment	2	0.0	0.0	0.0%
<b>Grand Total</b>	<b>456.0</b>	<b>592.9</b>	<b>449.2</b>	<b>100.0%</b>

Chart (1.1): Mcap Breakdown by Sectors

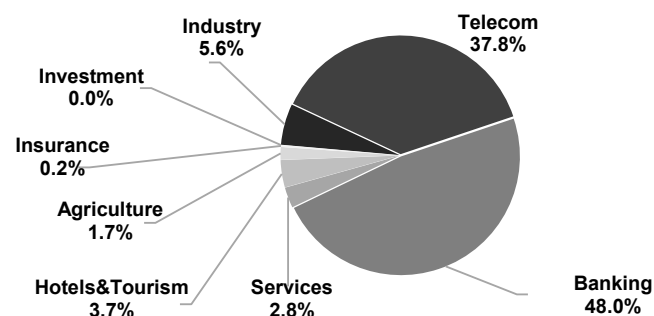


Table (1.7): ISX's Sectors' Returns and Valuations

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	5,833	1.9%	8.8	1.6	10.3%	5.8%
Industry	20	863	-6.5%	13.8	2.5	5.1%	4.9%
Hotels&Tourism	9	574	3.1%	39.4	12.5	19.4%	13.4%
Services	11	433	33.9%	18.9	3.0	17.0%	10.0%
Agriculture	7	267	1.8%	34.8	3.1	7.2%	4.0%
Insurance	5	36	-1.0%	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>15,411</b>	<b>0.3%</b>	-	-	-	-
<b>Average</b>	-	-	-	<b>13.7</b>	<b>1.6</b>	<b>6.2%</b>	<b>3.7%</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	2,634	1.90	0.0%	2.40	1.88	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,785	7.60	4.8%	7.90	6.93	3.9%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	457	2.95	-10.6%	4.66	2.74	58.0%	FY22	11.1	1.2	10.9%	9.7%
4 Cihan Bank for Islamic & Finance	BCIH	442	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	346	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	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	5.8%	2.5%
7 Bank of Baghdad	BBOB	278	1.47	7.3%	1.49	1.06	1.4%	FY22	6.9	1.1	16.1%	3.3%
8 Trans Iraq Bank for Investment	BTRI	268	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	258	1.26	14.5%	1.56	0.90	23.5%	FY22	12.4	1.0	8.5%	1.3%
10 Iraq Noor Islamic Bank (NR)	BINI	254	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	231	13.40	41.8%	15.30	2.54	14.2%	FY22	m.d.	12.6	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	201	1.06	0.0%	1.08	1.06	1.9%	FY22	m.d.	1.1	0.7%	0.6%
13 World Islamic Bank (NR)	BWOR	197	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	189	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	189	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	189	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	189	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	189	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	189	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	189	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	189	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	161	10.65	4.9%	13.55	9.01	27.2%	9M22	16.8	2.8	16.6%	2.5%
23 International Development Bank (NR)	BIDB	153	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
24 Babylon Hotel	HBAY	136	90.00	-3.2%	100.00	78.00	11.1%	FY22	39.3	15.2	41.2%	25.0%
25 Al Taif Islamic Bank	BTIB	127	0.66	-34.0%	1.25	0.64	89.4%	9M22	48.8	0.7	0.3%	0.2%
26 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
27 Al-Mansour Bank	BMNS	121	0.64	3.2%	0.69	0.39	7.8%	FY22	12.6	0.6	4.5%	1.8%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
29 Commercial Bank of Iraq	BCOI	97	0.51	2.0%	0.57	0.38	11.0%	FY22	10.9	0.4	3.6%	2.2%
30 National Islamic Bank	BNAI	95	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	7.600	7.610	-0.1%	4.8%	7.610	7.550	56.0	137.5	149.9	1,784.8	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,633.8	9M22	m.d.	1.4	0.8%	0.4%
<b>Telecom Sector Total</b>								<b>56.0</b>	<b>137.5</b>		<b>4,418.6</b>					
<b>Banking Sector</b>																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.8	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	73.6	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	117.2	189.4	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	189.4	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	1.0	0.4	0.9	72.0	9M22	m.d.	0.3	n.v.	n.v.
Babylon Bank (UCM)	BBAY	GA	0.080	-	14.3%	-	-	-	-	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.470	1.490	-1.3%	7.3%	1.480	1.450	8.0	74.2	644.2	278.4	FY22	6.9	1.1	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	442.4	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.510	0.510	0.0%	2.0%	0.510	0.510	4.0	1.3	9.4	96.6	FY22	10.9	0.4	3.6%	2.2%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	24.6	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	53.1	26.5	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.3	100.4	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	22.1	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	0.160	0.160	0.0%	0.0%	0.160	0.150	2.0	0.8	10.6	36.4	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	3.6	47.3	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	153.4	FY22	11.7	0.6	5.6%	1.0%
Iraqi Islamic Bank	BIIB	not traded	0.480	-	6.7%	-	-	-	-	48.2	90.9	FY22	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.130	0.130	0.0%	-7.1%	0.130	0.130	2.0	1.3	4.0	24.6	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	150.3	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	143.8	345.8	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	303.0	3M22	39.9	0.6	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	5.8	39.8	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	0.220	0.220	0.0%	4.8%	0.220	0.220	4.0	3.9	11.6	42.1	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.640	0.640	0.0%	3.2%	0.640	0.640	7.0	5.0	7.7	121.2	FY22	12.6	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	12.2	189.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	58.6	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.260	1.250	0.8%	14.5%	1.280	1.250	45.0	45.2	76.8	257.7	FY22	12.4	1.0	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	21.6	15.9	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	25.8	45.5	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	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	189.4	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.360	-	0.0%	-	-	-	-	1.2	68.2	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.200	0.190	5.3%	5.3%	0.200	0.190	3.0	1.1	15.4	37.9	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.660	0.740	-10.8%	-34.0%	0.750	0.660	14.0	3.7	6.9	126.5	9M22	48.8	0.7	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	63.7	268.0	FY22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.7	15.9	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	48.3	38.2	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	197.0	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	64.4	FY22	89.3	0.3	0.4%	0.2%
<b>Banking Sector Total</b>								<b>90.0</b>	<b>136.8</b>		<b>5,605.7</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	1.6	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	2.950	2.920	1.0%	-10.6%	2.950	2.850	60.0	71.1	70.2	456.7	FY22	11.1	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.820	0.860	-4.7%	-13.7%	0.820	0.820	1.0	0.0	8.0	11.2	6M17	n.v.	1.1	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.010	4.200	-4.5%	-32.0%	4.200	4.000	33.0	31.3	23.3	9.5	FY22	m.d.	4.0	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	3.190	3.260	-2.1%	116.3%	3.190	2.130	5.0	1.0	0.4	8.0	6M22	n.v.	5.2	n.v.	n.v.
Al-Hilal Industries	IHLI	0.850	0.840	1.2%	-12.4%	0.850	0.840	5.0	2.1	8.1	8.0	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.030	1.030	0.0%	-1.0%	1.060	1.000	5.0	1.9	1.3	5.9	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.020	1.000	2.0%	4.1%	1.020	1.010	4.0	0.3	5.6	13.3	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	10.150	-	66.4%	-	-	-	-	0.3	11.5	9M22	n.v.	16.3	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	14.800	15.380	-3.8%	0.3%	14.800	14.700	34.0	39.0	3.0	5.6	9M22	9.6	2.9	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.050	-	5.1%	-	-	-	-	0.9	1.7	6M22	9.7	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.540	-	10.0%	-	-	-	-	4.6	6.9	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.140	2.150	-0.5%	39.9%	2.150	2.100	41.0	43.2	36.7	25.9	9M22	n.v.	2.2	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	4.1	13.6	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.920	-	-8.0%	-	-	-	-	0.2	3.7	FY13	20.3	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	4.3	15.8	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	7.000	-	20.7%	-	-	-	-	5.1	10.6	FY22	13.8	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.950	-	0.5%	-	-	-	-	3.1	22.4	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.500	4.530	-0.7%	-15.9%	4.600	4.500	10.0	4.5	5.8	10.9	9M22	74.0	6.7	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.850	0.840	1.2%	0.0%	0.850	0.840	8.0	4.9	6.0	10.8	FY17	n.v.	n.v.	n.v.	n.v.
<b>Industry Sector Total</b>								<b>206.0</b>	<b>199.4</b>		<b>653.8</b>					
<b>Hotels &amp; Tourism Sector</b>																
Ashour Hotel (NR)	HASH	not traded	13.980	-	51.1%	-	-	-	-	1.0	4.0	9M22	m.d.	35.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.250	-	-6.6%	-	-	-	-	3.0	26.9	6M22	18.3	4.7	25.6%	19.9%
Babylon Hotel	HBAY	90.000	90.000	0.0%	-3.2%	90.000	90.000	1.0	0.2	16.0	136.4	FY22	39.3	15.2	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.850	9.650	2.1%	-0.5%	9.900	9.650	10.0	35.1	17.7	52.2	9M22	n.v.	8.8	n.v.	n.v.
Mansour Hotel	HMAN	not traded	34.000	-	-8.1%	-	-	-	-	15.1	75.3	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	11.400	11.400	0.0%	10.9%	11.400	11.400	6.0	2.3	7.4	54.0	9M22	39.5	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	19.000	19.250	-1.3%	33.8%	19.500	18.500	7.0	4.0	10.1	64.3	9M22	76.9	12.5	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	19.860	20.900	-5.0%	32.4%	19.860	19.860	1.0	0.1	3.7	20.5	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.500	-	-7.1%	-	-	-	-	0.5	1.2	FY22	n.v.	-	n.v.	n.v.
<b>Hotel&amp;Tourism Sector Total</b>								<b>25.0</b>	<b>41.7</b>		<b>434.8</b>					
<b>Services Sector</b>																
Al-Ameen Estate Inv.	SAEI	1.500	1.500	0.0%	0.0%	1.500	1.500	1.0	0.1	0.0	7.9	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.400	-	5.3%	-	-	-	-	0.2	0.7	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	31.000	31.200	-0.6%	12.7%	31.000	31.000	2.0	0.8	7.1	30.5	9M22	18.9	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%	-	-	-	-	1.4	3.7	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.870	1.880	-0.5%	0.0%	1.870	1.860	7.0	10.3	7.8	19.8	3M20	18.2	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.070	3.150	-2.5%	2.3%	3.090	3.050	23.0	9.3	13.8	3.5	FY22	19.9	3.2	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	11.000	11.100	-0.9%	-5.6%	11.000	11.000	1.0	1.1	3.7	12.5	9M22	30.3	6.3	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.400	13.390	0.1%	41.8%	13.400	13.290	15.0	31.4	27.9	231.3	FY22	m.d.	12.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.640	-	14.3%	-	-	-	-	0.6	1.0	FY22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.4	17.3	6M22	n.v.	2.8	n.v.	n.v.
<b>Services Sector Total</b>								<b>49.0</b>	<b>53.0</b>		<b>328.1</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	0.950	1.000	-5.0%	8.6%	0.950	0.950	2.0	1.9	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.750	-	-16.1%	-	-	-	-	9.7	21.8	9M22	56.3	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.600	25.600	0.0%	5.6%	25.600	25.600	1.0	0.5	5.8	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.650	10.660	-0.1%	4.9%	10.650	10.510	22.0	20.9	71.1	161.4	9M22	16.8	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.660	-	-1.5%	-	-	-	-	2.1	10.3	FY21	n.v.	3.1	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.6	1.8	9M22	47.4	3.3	7.2%	4.0%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	3.5%	3.2%
<b>Agriculture Sector Total</b>								<b>25.0</b>	<b>23.2</b>		<b>202.6</b>					
<b>Insurance Sector</b>																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	FY22	11.2	0.4	3.4%	2.5%
Al-Ameen for Insurance	NAME	not traded	0.460	-	-4.2%	-	-	-	-	0.3	1.7	9M22	7.5	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	0.650	0.670	-3.0%	-5.8%	0.660	0.650	3.0	1.3	0.3	3.4	FY22	29.8	0.6	1.9%	1.7%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	3.2	2.1	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)**	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.1	18.2	9M22	11.0	1.9	18.6%	11.4%
<b>Insurance Sector Total</b>								<b>3.0</b>	<b>1.3</b>		<b>27.6</b>					
<b>Investment Sector</b>																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.6	FY22	m.d.	0.7	0.1%	0.0%
AL- Batek Investment (UCM)	VBAT	0.400	0.400	0.0%	-11.1%	0.400	0.400	2.0	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%	-	-	-	-	0.7	1.2	9M20	n.v.	0.8	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.7	FY22	n.v.	2.2	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	not traded	0.250	-	0.0%	-	-	-	-	0.0	0.4	FY22	5.5	0.2	4.4%	3.1%
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.350	-	-2.8%	-	-	-	-	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
<b>Investment Sector Total</b>								<b>2.0</b>	<b>0.0</b>		<b>3.4</b>					
<b>Grand Total</b>								<b>456.0</b>	<b>592.9</b>		<b>11,674.7</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 “EMEAFINANCE’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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