

RS_Daily Bulletin (Iraq Stock Exchange)

01/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

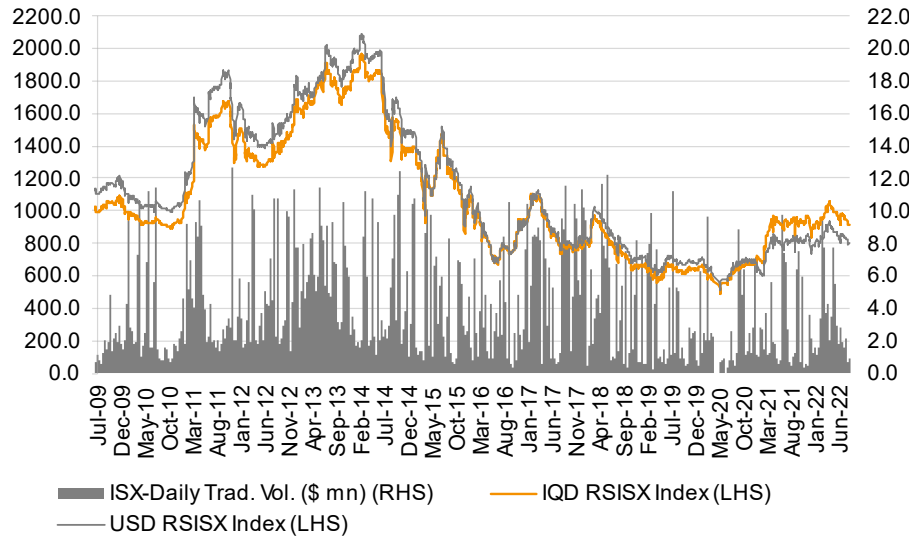


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	943.5	0.8%	3.6%	-5.9%
RSISX USD Index	927.7	0.8%	19.7%	4.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,179.6	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.9	# of Traded Companies	40
Traded Shares (mn)/d	772	# of Companies (Up)	12
Total Trades (#/d)	689	# of Companies (Down)	16
ISX Mcap (IQD bn)	15,410	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	11,674	# of Comp. Suspended from Trading (GA)	1
Market FX Rate*/	1320	# of Comp. Suspended from Trading (ISC)	3
CBI Auction Price (IQD/\$)**	/ 1310		

*Selling price of the dollar by banks and non-bank financial institutions to the final beneficiary

**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)
Baghdad Hotel	HBAG	9.840	6.4%	-0.6%
Fallujah for Construction Mat. (NR)	IFCM	4.250	6.0%	-28.0%
Iraqi Land Transport (UCM)	SILT	1.960	4.8%	4.8%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.690	4.5%	3.0%
National Bank of Iraq	BNOI	1.310	4.0%	19.1%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Gulf Commercial Bank	BGUC	0.150	-6.3%	-6.3%
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.450	-5.2%	-20.4%
Sumer Commercial Bank	BSUC	0.190	-5.0%	0.0%
Palestine Hotel (UCM)	HPAL	18.100	-4.7%	27.5%
Mosul Bank	BMFI	0.210	-4.5%	0.0%

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.(%)
Baghdad Soft Drinks	IBSD	416.2	315.3	35.3%
Bank of Baghdad	BBOB	318.8	241.5	27.0%
National Bank of Iraq	BNOI	176.5	133.7	15.0%
Iraqi for Seed Production	AISP	47.5	36.0	4.0%
Iraqi Land Transport (UCM)	SILT	36.8	27.9	3.1%

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	56	251.6	190.6
Sell	69	(366.1)	(277.3)
Net Buy (Sell)		(114.5)	(86.8)
Non-Iraqi's Share in Total Trading Volume (%)			26.2%

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News from Iraq

Politics

- On Tuesday, President Abdullatif Jamal Rashid met with the British Minister of State for the Middle East and North Africa, Lord Tariq Ahmad, alongside his delegation. During the meeting, Iraq-UK friendly relations and ways to promote bilateral ties and expand the range of collaboration across all sectors to serve both nations' interests were discussed. (Presidency.iq)
- PM Mohammed S. Al-Sudani received the British Minister of State Foreign Commonwealth & Development Affairs, Mr. Tariq Ahmed, During the meeting, they discussed bilateral relations between the two countries and enhancing prospects for joint cooperation in various fields and levels. (PMO.iq)
- On Tuesday, the State of Law Parliamentary Coalition bloc hosted Parliament Speaker Muhammad al-Halbousi. Al-Halbousi stressed "the necessity of identifying draft laws that have not been approved so far and setting a timetable for approval. (INA)
- Al-Mandalawi met on Tuesday with the Secretary-General of the International Civil Aviation Organization (ICAO), Juan Carlos Salazar, and his accompanying delegation. Al-Mandalawi called on the ICAO to help return Iraq to its normal position at the level of air transport, and to lift the European ban on Iraqi Airways, especially after its commitment to security audit controls and international civil aviation standards. (NINA)

Economics

- On Tuesday, following a series of meetings in Baghdad, the Kurdistan Regional Government (KRG) and the Federal Government of Iraq decided the region's share in the 2023 budget, according to lawmaker Haitham al-Mayahi. "The region, according to the agreement, stands at 12.67% of the budget," he added, "the recent meetings also settled the contentious efforts that delayed the approval of the 2023 budget bill. This includes the hydrocarbons law, the Peshmerga salaries, and the entitlements of the Kurds in the state.". (Shafaq News)
 - On Tuesday, the financial advisor to the PM, Mazhar Muhammad Salih, clarified the size of Iraq's reserves of foreign currency and monetary gold. Saleh said that Iraq's reserves of foreign currency have reached their highest levels in Iraq's financial history, as they have now touched \$115 bn. (Kurdistan 24)
 - On Tuesday, President Rashid stressed that after overcoming the hardships of the past two decades, Iraq is ready to focus on improving everyday life for its people. He added that economically Iraq is focusing on rebuilding industry and agriculture damaged by years of conflict and developing its natural gas reserves so as not to be dependent on buying gas. (Presidency.iq)
 - The Minister of Electricity, Ziyad Ali Fadel, received on Tuesday the Italian Ambassador to Iraq. The Minister said, "There are joint and successful work experiences for Italian companies with electricity, that is why Iraq is keen to complete qualitative projects such as exploiting gas fields, establishing thermal production stations, installing combined cycles, and heading towards establishing projects for renewable energy stations with Italy. (NINA)
- #### Iraq Stock Exchange
- ISX will suspend trading of Al-Mansour Hotels (HMAN) starting Mar. 14 due to the AGM that will be held on Mar. 19 to discuss and approve 2021 annual financial statements and elect five original and five alternative board members for the private sector.

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	245	543.6	411.8	46.1%
Industry	260	456.1	345.5	38.7%
Services	25	51.5	39.0	4.4%
Agriculture	53	48.3	36.6	4.1%
Hotels&Tourism	58	42.1	31.9	3.6%
Telecom	47	36.6	27.7	3.1%
Insurance	1	1.3	1.0	0.1%
Investment	0	0.0	0.0	0.0%
Grand Total	689.0	1,179.6	893.6	100.0%

Chart (1.1): Mcap Breakdown by Sectors

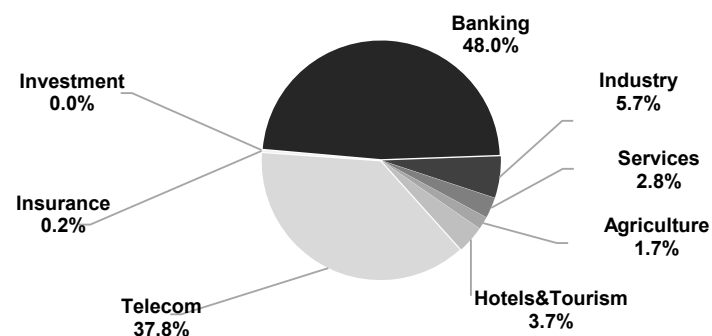


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,402	-1.7%	14.4	0.5	1.5%	0.7%
Telecom	2	5,820	1.7%	8.7	1.6	10.3%	5.8%
Industry	20	872	-5.6%	16.6	2.4	5.1%	4.9%
Hotels&Tourism	9	573	2.8%	39.4	11.9	19.4%	13.4%
Services	11	434	34.2%	19.0	3.0	17.0%	10.0%
Agriculture	7	268	1.9%	34.8	3.3	7.2%	4.0%
Insurance	5	37	-0.8%	11.1	0.4	4.7%	4.1%
Investment	6	4	1.8%	5.5	0.6	0.1%	0.1%
Total	103	15,410	0.3%	-	-	-	-
Average	-	-	-	13.8	1.6	6.2%	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	2,634	1.90	0.0%	2.40	1.88	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,775	7.56	4.3%	7.90	6.93	4.5%	9M22	8.7	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	464	3.00	-9.1%	4.66	2.74	55.3%	FY22	11.3	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	1.10	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	268	1.31	19.1%	1.56	0.90	18.7%	FY22	12.8	1.1	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	13.39	41.7%	15.30	2.54	14.3%	FY22	m.d.	12.5	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	162	10.70	5.4%	13.55	9.01	26.6%	9M22	16.9	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	125	0.65	-35.0%	1.25	0.64	92.3%	9M22	48.0	0.6	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)
Telecom Sector																
Asiacell Communications PJSC	TASC	7.560	7.600	-0.5%	4.3%	7.600	7.500	47.0	36.6	151.3	1,775.5	9M22	8.7	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%
Telecom Sector Total								47.0	36.6		4,409.2					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	81.5	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	74.3	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	118.3	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	5.0	1.3	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	1.470	0.0%	7.3%	1.470	1.400	64.0	318.8	650.1	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	42.0	13.0	9.3	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%	-	-	-	-	53.6	26.5	6M22	6.9	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.5	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	0.150	0.160	-6.3%	-6.3%	0.160	0.150	13.0	21.0	10.7	34.1	FY22	m.d.	0.1	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%	-	-	-	-	48.6	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	5.0	2.7	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%	-	-	-	-	151.6	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	141.7	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	0.210	0.220	-4.5%	0.0%	0.210	0.210	5.0	3.1	11.6	40.2	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.640	0.640	0.0%	3.2%	0.640	0.640	8.0	4.4	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%	-	-	-	-	1.7	189.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	59.2	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.310	1.260	4.0%	19.1%	1.310	1.280	92.0	176.5	77.6	268.0	FY22	12.8	1.1	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%	-	-	-	-	26.1	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	0.360	0.360	0.0%	0.0%	0.360	0.360	3.0	1.5	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	0.190	0.200	-5.0%	0.0%	0.190	0.190	2.0	0.4	15.3	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.650	0.660	-1.5%	-35.0%	0.650	0.650	5.0	1.0	7.0	124.6	9M22	48.0	0.6	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	64.3	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%	-	-	-	-	47.0	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	0.340	0.340	0.0%	0.0%	0.340	0.340	1.0	0.0	0.0	64.4	FY22	89.3	0.3	0.4%	0.2%
Banking Sector Total								245.0	543.6		5,607.9					

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	1.6	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.000	2.950	1.7%	-9.1%	3.100	2.950	194.0	416.2	72.0	464.4	FY22	11.3	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.810	0.820	-1.2%	-14.7%	0.820	0.810	8.0	3.1	8.1	11.0	6M17	n.v.	1.1	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.250	4.010	6.0%	-28.0%	4.250	4.200	6.0	4.5	23.5	10.0	FY22	m.d.	4.2	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	not traded	3.190	-	116.3%	-	-	-	-	0.4	8.0	6M22	n.v.	5.2	n.v.	n.v.
Al-Hilal Industries	IHLI	not traded	0.850	-	-12.4%	-	-	-	-	8.1	8.0	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.050	1.030	1.9%	1.0%	1.050	1.050	2.0	0.3	1.3	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.000	1.020	-2.0%	2.0%	1.000	1.000	5.0	2.5	5.6	13.1	FY22	98.5	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	14.900	14.800	0.7%	1.0%	14.900	14.900	7.0	7.5	3.0	5.6	9M22	9.6	3.0	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	1.530	1.540	-0.6%	9.3%	1.530	1.530	11.0	8.4	4.7	6.9	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.080	2.140	-2.8%	35.9%	2.100	2.060	8.0	3.9	37.0	25.2	9M22	n.v.	2.1	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	0.880	0.920	-4.3%	-12.0%	0.880	0.880	1.0	0.0	0.2	3.6	FY13	19.4	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.780	-	-13.1%	-	-	-	-	4.4	15.8	9M22	38.8	n.v.	n.v.	28.8%
Modern Sewing	IMOS	7.000	7.000	0.0%	20.7%	7.000	7.000	5.0	2.1	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	4.350	4.500	-3.3%	-18.7%	4.500	4.320	8.0	6.2	5.8	10.5	9M22	71.6	6.5	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.850	0.850	0.0%	0.0%	0.850	0.850	5.0	1.6	6.1	10.8	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								260.0	456.1		660.6					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	14.440	13.980	3.3%	56.1%	14.440	14.440	1.0	0.7	1.0	4.1	9M22	m.d.	36.3	14.9%	11.5%
Baghdad Hotel	HBAG	9.840	9.250	6.4%	-0.6%	9.840	9.800	3.0	2.0	3.0	28.7	6M22	19.4	5.0	25.6%	19.9%
Babylon Hotel	HBAY	90.000	90.000	0.0%	-3.2%	90.000	90.000	1.0	0.1	16.1	136.4	FY22	39.3	15.2	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.900	9.850	0.5%	0.0%	9.950	9.900	44.0	29.7	18.0	52.5	9M22	n.v.	8.9	n.v.	n.v.
Mansour Hotel	HMAN	not traded	34.000	-	-8.1%	-	-	-	-	15.3	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	4.0	2.3	7.4	54.0	9M22	39.5	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.100	19.000	-4.7%	27.5%	19.100	18.100	3.0	5.1	10.2	61.3	9M22	73.3	11.9	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	19.860	19.860	0.0%	32.4%	19.860	19.860	1.0	2.2	3.8	20.5	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	6.400	6.500	-1.5%	-8.6%	6.400	6.400	1.0	0.0	0.5	1.2	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								58.0	42.1		433.9					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	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	not traded	31.000	-	12.7%	-	-	-	-	7.2	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	1.960	1.870	4.8%	4.8%	1.960	1.870	7.0	36.8	8.1	20.8	3M20	19.0	3.5	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.060	3.070	-0.3%	2.0%	3.060	3.050	11.0	6.7	13.9	3.5	FY22	19.8	3.2	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.000	-	-5.6%	-	-	-	-	3.7	12.5	9M22	30.3	6.3	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.390	13.400	-0.1%	41.7%	13.390	13.340	7.0	8.0	28.2	231.1	FY22	m.d.	12.5	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.
Services Sector Total								25.0	51.5		328.9					

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	not traded	0.950	-	8.6%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.450	5.750	-5.2%	-20.4%	5.450	5.450	4.0	0.9	9.8	20.6	9M22	53.3	2.7	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.600	-	5.6%	-	-	-	-	5.9	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.700	10.650	0.5%	5.4%	10.750	10.650	48.0	47.5	71.6	162.1	9M22	16.9	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.690	0.660	4.5%	3.0%	0.690	0.690	1.0	0.0	2.2	10.7	FY21	n.v.	3.3	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%
Agriculture Sector Total								53.0	48.3		202.7					
Insurance Sector																
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	0.660	0.650	1.5%	-4.3%	0.660	0.660	1.0	1.3	0.3	3.5	FY22	30.2	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%
Insurance Sector Total								1.0	1.3		27.7					
Investment Sector																
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	not traded	0.400	-	-11.1%	-	-	-	-	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.
Investment Sector Total								0.0	0.0		3.4					
Grand Total								689.0	1,179.6		11,674.3					

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

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

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

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

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

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

Terms:

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

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

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

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

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

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(Arranger of the deal: Rabee Securities (RS))



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