

RS_Daily Bulletin (Iraq Stock Exchange)

02/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

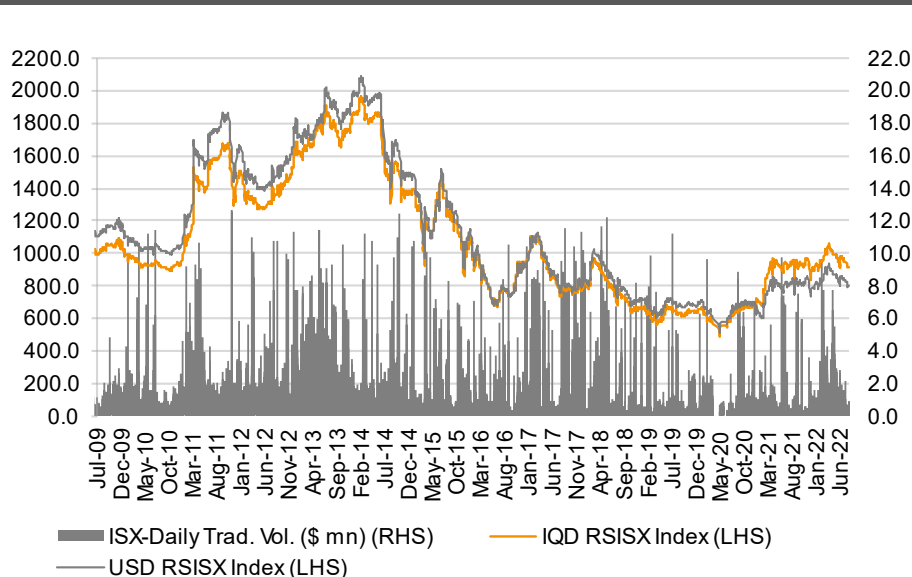


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	942.2	-0.1%	3.5%	-8.6%
RSISX USD Index	926.5	-0.1%	19.6%	1.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	398.5	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.3	# of Traded Companies	34
Traded Shares (mn)/d	242	# of Companies (Up)	10
Total Trades (#/d)	302	# of Companies (Down)	13
ISX Mcap (IQD bn)	15,417	# of Companies (Not changed)	11
ISX Mcap (\$ mn)	11,680	# 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 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)
Sumer Commercial Bank	BSUC	0.200	5.3%	5.3%
Palestine Hotel (UCM)	HPAL	18.900	4.4%	33.1%
Ready Made Clothes	IRMC	4.500	3.4%	-15.9%
AL-Nukhba for Construction	SNUC	0.660	3.1%	17.9%
Al-Mansour Pharmaceutical Ind.	IMAP	2.130	2.4%	39.2%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
United Bank (UCM)	BUND	0.060	-14.3%	0.0%
Ashour Hotel (NR)	HASH	13.500	-6.5%	45.9%
Fallujah for Construction Mat. (NR)	IFCM	4.050	-4.7%	-31.4%
Al-Sadeer Hotel (UCM)	HSAD	19.250	-3.1%	28.3%
Credit Bank of Iraq (NR)	BROI	0.350	-2.8%	-2.8%

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.(%)
Asiacell Communications PJSC	TASC	87.8	66.5	22.0%
National Bank of Iraq	BNOI	65.2	49.4	16.4%
Baghdad Soft Drinks	IBSD	35.9	27.2	9.0%
Mamoura Real-estate Inv.	SMRI	31.0	23.5	7.8%
Iraqi for Seed Production	AISP	19.9	15.1	5.0%

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	3	11.8	8.9
Sell	0	0.0	0.0
Net Buy (Sell)		11.8	8.9
Non-Iraqi's Share in Total Trading Volume (%)			1.5%

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News from Iraq

Politics

- President Abdullatif Jamal Rashid met on Wednesday in Baku with the President of Azerbaijan, Mr. Ilham Aliyev. During the meeting, they discussed the bilateral relations between Iraq and Azerbaijan and agreed on the necessity of upgrading and developing them in different fields. (Presidency.iq)
- The Minister of Interior, Abdul Amir Al-Shammari, participated on Wednesday in the fortieth session of the Council of Arab Interior Ministers, which is being hosted by the Tunisian capital. Al-Shammari held a series of meetings with a number of ministers in the Arab countries to discuss the signed memorandums of understanding and the importance of activating them. (NINA)
- The President of the Kurdistan Region, Nechirvan Barzani, discussed with the Russian Ambassador, Elbrus Kotrashev, the political and economic conditions of Iraq, the relations between Erbil and Baghdad, and the ongoing dialogue to solve the outstanding problems between them. (NINA)

Economics

- The Iraqi Ministry of Oil said, on Wednesday, that the amount of crude oil exports for the month of February amounted to 92.3 mn barrels, with revenues of \$7.8 bn which was higher than \$7.6 bn in January. The average daily exported quantities amounted to 3.3 mn barrels per day, at an average of more than \$76.75 per barrel, the ministry added. (Kurdistan24)
- According to CBI letter (dated March 1) to the main agents of international money transfer companies; Western Union and Money Gram, it was decided to adopt the official exchange of 1320 dinars per dollar for the final beneficiary of incoming and outgoing transfers. (INA)
- The Minister of Finance, Taif Sami Muhammad, met a delegation of parliament members and former MPs. During the meeting, most important axes related to financial and economic aspects, as well as the most important programs included in the draft of the next budget bill were discussed. (NINA)
- On Wednesday, Ministry of Transport revealed the advantages of Iraq's accession to the Convention on International Transport of Goods Under Cover of TIR Carnets, noting that its implementation will allow thousands of trucks to enter Iraq and significantly stimulate the economy. The Ministry addressed the Ministry of Foreign Affairs for the purpose of signing the instrument of accession to the agreement, so the implementation steps begin. (INA)
- On Tuesday, a team from the Ministry of Planning visited the construction site of Al-Shaab Hospital, in Baghdad, and witnessed issues that impede the completion of the project. They stated that the hospital will be completed in the second half of 2024, stressing that it will provide medical care to more than three million people. (Iraqi News)

Iraq Stock Exchange

Financial results announced today:

Al Masherq Al-Arabi Islamic Bank (BAMS): Net profit increased 573% y/y to IQD3.7 bn in FY22. Assets went up by 45% y/y to IQD370.7 bn at end-FY22 mainly due to the growth in deposits by 48% y/y to IQD49.0 bn. Islamic financing grew by 239% y/y to IQD117.5 bn. Cash: IQD182.5 bn, +14% y/y.

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	108	95.3	72.2	23.9%
Banking	46	95.1	72.0	23.9%
Telecom	39	87.8	66.5	22.0%
Services	50	62.9	47.7	15.8%
Hotels&Tourism	39	36.0	27.3	9.0%
Agriculture	20	21.4	16.2	5.4%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	302.0	398.5	301.9	100.0%

Chart (1.1): Mcap Breakdown by Sectors

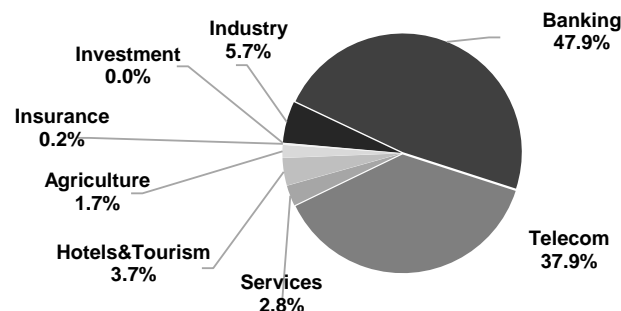


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,389	-1.9%	14.0	0.5	1.5%	0.7%
Telecom	2	5,836	1.9%	8.8	1.6	10.3%	5.8%
Industry	20	872	-5.5%	16.6	2.5	5.1%	4.9%
Hotels&Tourism	9	578	3.8%	39.6	12.4	19.4%	13.4%
Services	11	433	34.0%	19.4	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	15,417	0.4%	-	-	-	-
Average	-	-	-	13.7	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	1,787	7.61	5.0%	7.90	6.93	3.8%	9M22	8.8	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	264	1.29	17.3%	1.56	0.90	20.6%	FY22	12.6	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	230	13.33	41.1%	15.30	2.54	14.8%	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	119	0.63	1.6%	0.69	0.39	9.5%	FY22	12.4	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 National Islamic Bank	BNAI	95	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	0.2%
30 Commercial Bank of Iraq	BCOI	95	0.50	0.0%	0.57	0.38	13.2%	FY22	10.7	0.4	3.6%	2.2%

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	7.610	7.560	0.7%	5.0%	7.640	7.560	39.0	87.8	149.7	1,787.2	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%
Telecom Sector Total								39.0	87.8		4,421.0					
Banking Sector																
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	-	FY22	m.d.	-	1.6%	1.2%
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	0.8	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	1.440	6.0	12.5	643.7	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	0.500	0.510	-2.0%	0.0%	0.510	0.500	5.0	5.4	9.1	94.7	FY22	10.7	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%	-	-	-	-	52.2	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	not traded	0.150	-	-6.3%	-	-	-	-	10.6	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%	-	-	-	-	48.2	90.9	FY22	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.130	-	-7.1%	-	-	-	-	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%	-	-	-	-	137.1	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%	-	-	-	-	2.7	39.8	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	not traded	0.210	-	0.0%	-	-	-	-	11.3	40.2	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.630	0.640	-1.6%	1.6%	0.630	0.630	2.0	1.2	7.6	119.3	FY22	12.4	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	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	1.290	1.310	-1.5%	17.3%	1.320	1.280	23.0	65.2	76.9	263.9	FY22	12.6	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	0.350	0.360	-2.8%	-2.8%	0.350	0.350	3.0	3.8	1.2	66.3	9M22	14.0	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	2.0	1.3	15.1	37.9	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.650	0.650	0.0%	-35.0%	0.650	0.650	3.0	0.1	6.9	124.6	9M22	48.0	0.6	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	0.060	0.070	-14.3%	0.0%	0.060	0.060	1.0	4.7	3.7	13.6	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	44.7	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%
Banking Sector Total								46.0	95.1		5,597.7					

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	3.000	0.0%	-9.1%	3.000	2.950	37.0	35.9	71.3	464.4	FY22	11.3	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.790	0.810	-2.5%	-16.8%	0.800	0.790	13.0	8.3	8.0	10.8	6M17	n.v.	1.1	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.050	4.250	-4.7%	-31.4%	4.060	4.050	7.0	9.2	23.2	9.6	FY22	m.d.	4.0	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%	-	-	-	-	8.0	8.0	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.050	-	1.0%	-	-	-	-	1.3	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.000	1.000	0.0%	2.0%	1.010	1.000	3.0	0.5	5.5	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	not traded	14.900	-	1.0%	-	-	-	-	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	1.530	0.0%	9.3%	1.530	1.530	8.0	9.2	4.6	6.9	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.130	2.080	2.4%	39.2%	2.150	2.100	27.0	18.9	36.7	25.8	9M22	n.v.	2.2	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	4.0	13.6	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.880	-	-12.0%	-	-	-	-	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%	-	-	-	-	4.3	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	11.0	13.0	5.1	10.6	FY22	13.8	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.950	1.950	0.0%	0.5%	1.950	1.950	1.0	0.1	3.1	22.4	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.500	4.350	3.4%	-15.9%	4.500	4.500	1.0	0.2	5.8	10.9	9M22	74.0	6.7	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.850	-	0.0%	-	-	-	-	6.0	10.8	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								108.0	95.3		660.8					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	13.500	14.440	-6.5%	45.9%	14.400	13.500	3.0	2.4	1.0	3.8	9M22	m.d.	34.0	14.9%	11.5%
Baghdad Hotel	HBAG	9.840	9.840	0.0%	-0.6%	9.840	9.840	1.0	1.0	3.0	28.7	6M22	19.4	5.0	25.6%	19.9%
Babylon Hotel	HBAY	not traded	90.000	-	-3.2%	-	-	-	-	16.0	136.4	FY22	39.3	15.2	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.890	9.900	-0.1%	-0.1%	9.940	9.800	24.0	13.1	17.9	52.4	9M22	n.v.	8.8	n.v.	n.v.
Mansour Hotel	HMAN	34.750	34.000	2.2%	-6.1%	35.000	34.750	2.0	8.7	15.1	77.0	9M22	m.d.	29.5	21.4%	15.4%
National Company for Tourism Inv.	HNTI	11.500	11.400	0.9%	11.9%	11.500	11.400	2.0	2.3	7.3	54.5	9M22	39.9	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.900	18.100	4.4%	33.1%	19.000	18.900	3.0	4.7	10.0	64.0	9M22	76.5	12.4	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	19.250	19.860	-3.1%	28.3%	19.250	19.250	3.0	3.8	3.7	19.9	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	6.250	6.400	-2.3%	-10.7%	6.250	6.250	1.0	0.0	0.5	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								39.0	36.0		437.8					
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%	-	-	-	-	7.1	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	2.000	1.960	2.0%	7.0%	2.000	1.870	7.0	17.9	8.0	21.2	3M20	19.4	3.6	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.050	3.060	-0.3%	1.7%	3.150	3.050	9.0	2.8	13.8	3.5	FY22	19.8	3.2	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	11.000	11.000	0.0%	-5.6%	11.000	11.000	1.0	11.0	3.7	12.5	9M22	30.3	6.3	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.330	13.390	-0.4%	41.1%	13.350	13.330	23.0	31.0	27.9	230.0	FY22	m.d.	12.5	2.8%	2.7%
AL-Nukhba for Construction	SNUC	0.660	0.640	3.1%	17.9%	0.660	0.650	10.0	0.3	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								50.0	62.9		328.3					

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	5.500	5.450	0.9%	-19.7%	5.500	5.500	3.0	1.6	9.7	20.8	9M22	53.8	2.7	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.600	-	5.6%	-	-	-	-	5.8	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.700	10.700	0.0%	5.4%	10.750	10.700	17.0	19.9	70.7	162.1	9M22	16.9	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.690	-	3.0%	-	-	-	-	2.1	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								20.0	21.4		202.9					
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	not traded	0.660	-	-4.3%	-	-	-	-	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%	-	-	-	-	0.0	18.2	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		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								302.0	398.5		11,679.6					

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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