

RS_Daily Bulletin (Iraq Stock Exchange)

06/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

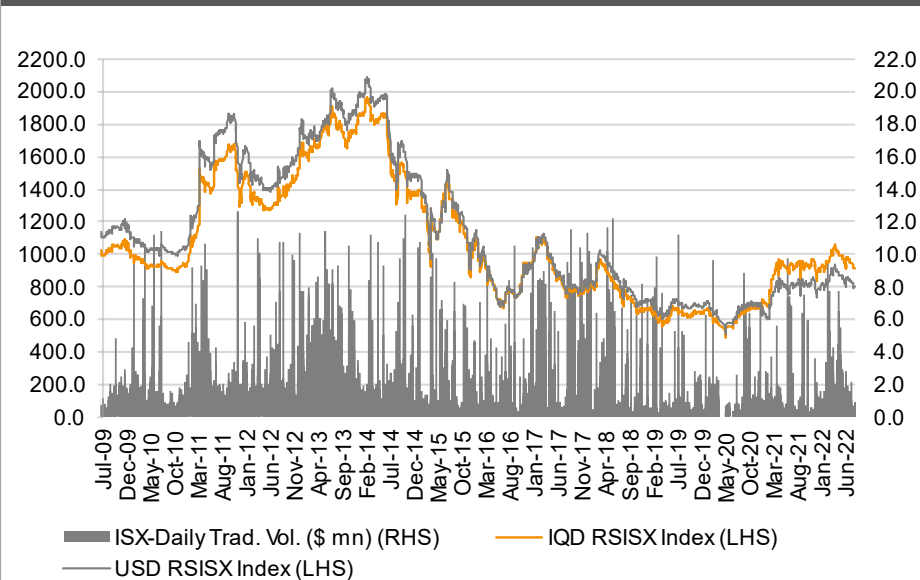


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	973.0	2.2%	6.9%	-4.2%
RSISX USD Index	956.8	2.2%	23.5%	6.7%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	855.0	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.6	# of Traded Companies	31
Traded Shares (mn)/d	635	# of Companies (Up)	11
Total Trades (#/d)	523	# of Companies (Down)	5
ISX Mcap (IQD bn)	15,566	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	11,793	# 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)
Babylon Hotel	HBAY	99.000	10.0%	6.5%
Al Taif Islamic Bank	BTIB	0.800	8.1%	-20.0%
Bank of Baghdad	BBOB	1.650	7.8%	20.4%
Sumer Commercial Bank	BSUC	0.210	5.0%	10.5%
Al-Mansour Bank	BMNS	0.650	3.2%	4.8%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Land Transport (UCM)	SILT	1.920	-4.0%	2.7%
Electronic Industries (UCM)	IELI	0.770	-2.5%	-18.9%
Iraqi For Tufted Carpets	IITC	14.500	-1.4%	-1.7%
The Light and Mining Ind. (UCM)	ITLI	0.840	-1.2%	-1.2%
Baghdad Soft Drinks	IBSD	2.980	-0.7%	-9.7%

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	295.9	224.2	34.6%
Baghdad Soft Drinks	IBSD	186.9	141.6	21.9%
Asiacell Communications PJSC	TASC	138.4	104.9	16.2%
Iraqi for Seed Production	AISP	43.9	33.3	5.1%
Sumer Commercial Bank	BSUC	38.2	28.9	4.5%

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	36	111.9	84.8
Sell	73	(131.9)	(99.9)
Net Buy (Sell)		(19.9)	(15.1)
Non-Iraqi's Share in Total Trading Volume (%)			14.3%

RS_Daily Bulletin (Iraq Stock Exchange)

News from Iraq

Politics

- On Sunday, PM Mohammed S. Al-Sudani and PM of the Arab Republic of Egypt, Mustafa Madbouly, chaired the official talks held between the delegations of the two countries. During the meeting, Al-Sudani affirmed Iraq's desire to work on developing relations, raising the level of trade exchange, and activating joint committees between the two countries to the level of implementation. (PMO.iq)
- On Sunday, the President of the Supreme Judicial Council, Faeq Zaidan, received the Ambassador of the United Arab Emirates, Salem Issa Al-Zaabi. The Emirati Ambassador handed Zaidan an invitation from the Minister of Justice to visit the United Arab Emirates and hold talks on judicial cooperation between the two countries. (INA)
- On Sunday, during a panel discussion at the International Water Crisis Forum in Baghdad, the representative of the Iranian Foreign Ministry in Iraq, Ali Saleh Bur, said that he came to help solving the water crisis between the two countries and to better understand the challenges. He said Iran is ready to reach solutions with Iraq regarding the water crisis. (Shafaq News)

Economics

- On Sunday, the CBI confirmed that it will continue to finance the requests of citizens wishing to buy housing units through the housing lending initiative. All requests that were previously submitted to the banks and the Iraqi Housing Fund in the initiative will be funded according to the rules established for the initiative. (CBI)
- The Minister of Finance, Taif Sami Muhammad, discussed on Sunday, with the Director of the World Bank's office in Iraq, Richard Abdel Nour, ways to consolidate joint cooperation between Iraq and the World Bank, as well as strengthening the efforts to support economic development and investment projects. (NINA)
- The Federation of Chambers of Commerce, in cooperation with the Association of Iraqi Private Banks, held a forum and exhibition of banking and commercial services for merchants and businessmen. The session focused on the problems of merchants and the requirements for opening a bank account, the mechanisms of external transfer and trade financing via direct meeting between banks, merchants, and businessmen. (INA)
- On Monday, President Abdullatif Jamal Rashid received the Italian Ambassador to Iraq, Mr. Maurizio Cricanti. The President stressed the need to develop bilateral relations and enhance aspects of cooperation and investment between Iraq and Italy in a way that serves common interests, especially with regard to the maintenance of dams, irrigation projects, agriculture to cultural aspects, and the development of archaeological sites and museums. (Presidency.iq)
- Assistant Secretary-General for Energy Affairs at the Jordanian Ministry of Energy, Hassan Al-Hiyari said that negotiations are taking place between the Jordanian and Iraqi sides to renew the Memorandum of Understanding for the supply of Iraqi crude oil signed between the two countries in 2021. Through these negotiations, Jordan is looking forward to increase the quantities of crude oil imported from the Iraqi side. (Iraqi News)
- On Sunday, Egyptian PM Mustafa Madbouly said that Egypt is working to strengthen the electrical interconnection line with Jordan to accommodate a capacity of up to three gigawatts, with plans to expand "joint cooperation frameworks" with Iraq. For his part, Iraqi PM Mohammed S. Al-Sudani said during his visit to Cairo, that "a second line to connect Jordan and Iraq will allow some Egyptian electricity to reach Iraq, with the first phase of the line set to be completed in June." (Shafaq News)
- Head of the Federal Tourism Authority, Dhafir Mehdi Abdullah, discussed with the President of the Kurdistan Tourism Authority, Amal Jalal, ways to develop the tourism sector, which is an important resource after the energy sector, as well as ways to enhance cooperation between the federal tourism authorities and Kurdistan region. (Shafaq News)

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	183	378.7	286.9	44.3%
Industry	183	237.9	180.2	27.8%
Telecom	82	139.3	105.5	16.3%
Agriculture	46	43.9	33.3	5.1%
Services	25	33.7	25.5	3.9%
Hotels&Tourism	4	21.5	16.3	2.5%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	523.0	855.0	647.7	100.0%

Chart (1.1): Mcap Breakdown by Sectors

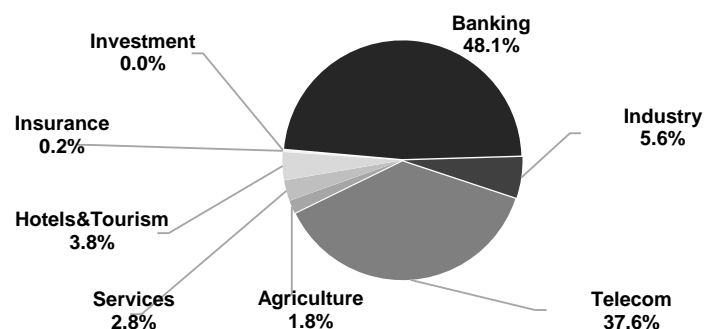


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROE (Last)**	ROA (Last)**
Banking	43	7,493	-0.5%	14.4	0.5	1.5%	0.7%
Telecom	2	5,860	2.4%	8.9	1.6	10.3%	5.8%
Industry	20	868	-6.0%	19.4	2.5	3.7%	4.9%
Hotels&Tourism	9	593	6.5%	41.5	12.4	19.4%	13.4%
Services	11	435	34.5%	18.6	3.0	17.0%	10.0%
Agriculture	7	276	5.1%	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	15,566	1.3%	-	-	-	-
Average	-	-	-	14.1	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.

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	1,806	7.69	6.1%	7.90	6.93	2.7%	9M22	8.9	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	461	2.98	-9.7%	4.66	2.74	56.4%	FY22	11.2	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 Bank of Baghdad	BBOB	313	1.65	20.4%	1.65	1.10	0.0%	FY22	7.8	1.2	16.1%	3.3%
7 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%
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	233	13.48	42.6%	15.30	2.54	13.5%	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	168	11.11	9.5%	13.55	9.01	22.0%	9M22	17.5	2.9	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 Al Taif Islamic Bank	BTIB	153	0.80	-20.0%	1.25	0.64	56.3%	9M22	59.1	0.8	0.3%	0.2%
25 Babylon Hotel	HBAY	150	99.00	6.5%	100.00	78.00	1.0%	FY22	43.2	16.7	41.2%	25.0%
26 Al-Mansour Bank	BMNS	123	0.65	4.8%	0.69	0.39	6.2%	FY22	12.8	0.6	4.5%	1.8%
27 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.
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%	0.55	0.38	7.1%	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	7.690	7.640	0.7%	6.1%	7.750	7.600	81.0	138.4	150.1	1,806.0	9M22	8.9	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	1.900	1.900	0.0%	0.0%	1.900	1.900	1.0	0.9	0.1	2,633.8	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								82.0	139.3		4,439.8					
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	0.1	0.8	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	1.650	1.530	7.8%	20.4%	1.660	1.520	89.0	295.9	644.2	312.5	FY22	7.8	1.2	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%	0.520	0.510	45.0	8.7	9.0	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%	-	-	-	-	51.4	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	0.150	0.150	0.0%	-6.3%	0.150	0.150	4.0	4.7	10.4	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.250	0.250	4.0	13.8	4.2	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	7.0	2.6	3.9	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%	-	-	-	-	130.5	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	0.210	0.210	0.0%	0.0%	0.210	0.210	2.0	0.2	11.2	40.2	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.650	0.630	3.2%	4.8%	0.650	0.650	4.0	1.5	7.5	123.1	FY22	12.8	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	1.310	1.300	0.8%	19.1%	1.320	1.310	15.0	12.3	76.8	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%	-	-	-	-	20.3	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	0.210	0.200	5.0%	10.5%	0.210	0.200	8.0	38.2	15.1	39.8	9M22	18.1	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.800	0.740	8.1%	-20.0%	0.800	0.790	2.0	0.0	7.0	153.3	9M22	59.1	0.8	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	0.070	0.070	0.0%	16.7%	0.070	0.070	2.0	0.7	3.6	15.9	9M22	8.7	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								183.0	378.7		5,676.4					

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	2.980	3.000	-0.7%	-9.7%	3.050	2.950	101.0	186.9	72.3	461.3	FY22	11.2	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.770	0.790	-2.5%	-18.9%	0.770	0.770	8.0	4.9	7.9	10.5	6M17	n.v.	1.1	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	4.100	4.100	0.0%	-30.5%	4.110	4.000	60.0	32.6	23.3	9.7	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	0.840	-	-13.4%	-	-	-	-	7.9	7.9	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.050	-	1.0%	-	-	-	-	1.2	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	not traded	1.010	-	3.1%	-	-	-	-	5.4	13.2	FY22	99.5	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	14.500	14.700	-1.4%	-1.7%	14.500	14.500	3.0	2.9	3.0	5.5	9M22	9.4	2.9	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.200	-	12.8%	-	-	-	-	0.9	1.8	6M22	10.4	1.3	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.530	1.520	0.7%	9.3%	1.530	1.530	2.0	4.6	4.6	6.9	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.130	2.130	0.0%	39.2%	2.130	2.110	7.0	4.9	36.6	25.8	9M22	n.v.	2.2	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.9	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	not traded	7.000	-	20.7%	-	-	-	-	5.0	10.6	FY22	m.d.	3.2	-	-
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.950	-	0.5%	-	-	-	-	3.0	22.4	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	not traded	4.500	-	-15.9%	-	-	-	-	5.8	10.9	9M22	74.0	6.7	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.840	0.850	-1.2%	-1.2%	0.840	0.840	2.0	1.1	5.9	10.7	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								183.0	237.9		657.4					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	12.500	-	35.1%	-	-	-	-	1.0	3.6	9M22	m.d.	31.5	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.980	-	0.8%	-	-	-	-	3.0	29.1	6M22	19.7	5.0	25.6%	19.9%
Babylon Hotel	HBAY	99.000	90.000	10.0%	6.5%	99.000	99.000	1.0	2.5	13.6	150.0	FY22	43.2	16.7	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	not traded	9.890	-	-0.1%	-	-	-	-	17.9	52.4	9M22	n.v.	8.8	n.v.	n.v.
Mansour Hotel	HMAN	33.950	33.950	0.0%	-8.2%	33.950	33.950	1.0	10.3	15.2	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	11.500	11.500	0.0%	11.9%	11.500	11.500	1.0	0.1	7.3	54.5	9M22	39.9	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.900	18.900	0.0%	33.1%	18.900	18.900	1.0	8.6	9.9	64.0	9M22	76.5	12.4	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	18.750	-	25.0%	-	-	-	-	3.7	19.4	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.250	-	-10.7%	-	-	-	-	0.5	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								4.0	21.5		449.2					
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	30.500	30.500	0.0%	10.9%	30.500	30.500	1.0	0.1	7.1	30.0	9M22	18.6	6.2	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	1.920	2.000	-4.0%	2.7%	1.920	1.920	1.0	1.0	7.9	20.4	3M20	18.6	3.5	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.060	3.050	0.3%	2.0%	3.060	3.060	2.0	3.5	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	3.0	12.1	3.7	12.5	9M22	30.3	6.3	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.480	13.290	1.4%	42.6%	13.480	13.290	18.0	17.1	28.0	232.6	FY22	m.d.	12.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	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	33.7		329.6					

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	not traded	5.500	-	-19.7%	-	-	-	-	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	11.110	10.790	3.0%	9.5%	11.150	10.800	46.0	43.9	70.3	168.3	9M22	17.5	2.9	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								46.0	43.9		209.1					
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								523.0	855.0		11,792.6					

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)
aozgur@rs.iq

Tugba Tan (Analyst)
ttan@rs.iq

research@rs.iq
Tel: +90 212 219 2524
Mob: +90 539 456 4566

Trading

traders@rs.iq
Tel: +964 783 534 5151

Info

info@rs.iq
Tel: +964 (770) 450 7463

RS Bloomberg page: <RSIQ>
RS Website: RS.IQ



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))



**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
ASIACELL IPO ADVISED BY RABEE SECURITIES**



**RS is a proud supporter of the Iraq Pavilion in the Venice Biennale.
2011 - 2013 - 2015 - 2017 - 2019**

Baghdad HQ

903/14/19
Karrada, Baghdad, Iraq
Tel: +964 783 534 5151

Erbil

Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 4, Floor: 6, Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul

Halaskargazi Cad. No: 103/16
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

DISCLAIMER

This document and material contained herewith have been produced, compiled, and issued by Rabee Securities (RS). RS, which is licensed by Iraq Stock Exchange (ISX) and regulated as a Securities Brokerage Company by the Iraqi Securities Commission (ISC), was founded in 1995 and is headquartered in Baghdad with offices in Erbil, Sulaymaniyah and Istanbul. The Company has obtained the information used in this document from sources it believes to be reliable, but the issuer does not guarantee, neither its accuracy nor completeness, nor provides an independent verification of the material contained therein. RS may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities, perform services for or solicit business from such issuer and/or have a position or effect transactions in the securities or options thereof. RS may, to extent permitted by the applicable Iraqi Law or other applicable laws and regulations, effect transactions in the securities before this material is published to recipients. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Accordingly, no representation or warranty, expressed or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. RS accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document should not be relied upon or used in substitution for the exercise of sound judgment. RS shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by RS for, or sent by RS to any entity, and any such entity shall be responsible for conducting its own scrutiny, investigation, and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Past performance is not a reliable indicator of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. This document is not an offer to sell or a solicitation to buy any securities. It is being furnished to the reader solely for his/her information and may not be redistributed inside Iraq or by any jurisdiction outside Iraq where this action is restricted by law. Entities who receive this report should make themselves aware of and adhere to any such restrictions. By accepting receipt of this report, the reader agrees to be bound by the foregoing limitations.