

RS_Daily Bulletin (Iraq Stock Exchange)

09/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

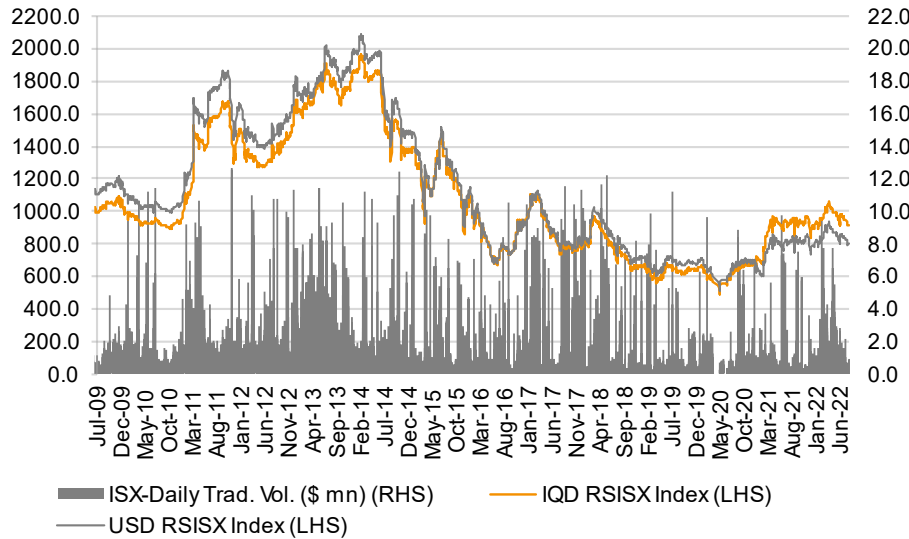


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	951.7	-0.9%	4.5%	-5.3%
RSISX USD Index	935.8	-0.9%	20.8%	5.5%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	569.8	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	35
Traded Shares (mn)/d	517	# of Companies (Up)	8
Total Trades (#/d)	426	# of Companies (Down)	15
ISX Mcap (IQD bn)	16,096	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	12,194	# 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)
Iraqi Land Transport (UCM)	SILT	1.990	4.7%	6.4%
Credit Bank of Iraq (NR)	BROI	0.390	2.6%	8.3%
Iraqi for Carton Man. (UCM)	IICM	1.070	1.9%	2.9%
AL-Kindi of Veterinary Vac.	IKLV	1.520	1.3%	8.6%
Ready Made Clothes	IRMC	4.340	0.9%	-18.9%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Mosul Bank	BMFI	0.200	-4.8%	-4.8%
Iraqi Islamic Bank	BIIB	0.450	-4.3%	0.0%
Baghdad Hotel	HBAG	10.000	-2.5%	1.0%
Fallujah for Construction Mat. (NR)	IFCM	3.900	-2.5%	-33.9%
Babylon Hotel	HBAY	97.000	-2.0%	4.3%

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.(%)
Iraqi for Seed Production	AISP	188.0	142.4	33.0%
Bank of Baghdad	BBOB	99.0	75.0	17.4%
Investment Bank of Iraq	BIBI	48.5	36.8	8.5%
Baghdad Soft Drinks	IBSD	35.5	26.9	6.2%
Iraqi Land Transport (UCM)	SILT	28.5	21.6	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	15	98.0	74.2
Sell	13	(43.5)	(32.9)
Net Buy (Sell)		54.5	41.3
Non-Iraqi's Share in Total Trading Volume (%)			12.4%

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News from Iraq

Politics

- On Wednesday, President Abdullatif Jamal Rashid met with French Ambassador to Iraq, Éric Chevalier. President Rashid underscored the need to advance bilateral relations and promote further cooperation between the two countries, to serve both nations' interests, as well as the need to reach an agreement between Iraq and its neighbors to ensure adequate water ration for all. (Presidency.iq)
- PM Mohammed S. Al-Sudani received a phone call from the President of the Islamic Republic of Iran, Mr. Ebrahim Raisi. During the call, they discussed the bilateral relations between the two countries and coordination regarding the region's common challenges to serve the interest of the two people. (PMO.iq)
- Minister of Foreign Affairs Fuad Hussein headed the Iraqi delegation participating in the meeting of the 159th session of the Council of the League of Arab States at the level of foreign ministers. During the meeting, a number of political, security, economic, and social items were discussed, and views were exchanged on it. (INA)
- On Wednesday, National Security Adviser Qassim Al-Araji received the ambassador of the Czech Republic to Iraq, Peter Stepanek. During the meeting, they discussed strengthening Iraqi-Czech relations, and frameworks for joint cooperation in fields that serve the two countries and people." (INA)

Economics

- On Thursday, Deputy PM and Minister of Planning, Muhammad Ali Tamim, met with the UK Ambassador to Iraq, Mark Bryson Richardson, and his accompanying delegation. During the meeting, they discussed aspects of joint cooperation between the two countries in the economic, investment, trade, and energy issues. (NINA)
- On Wednesday, President Abdullatif Jamal Rashid met with the Minister of Labour and Social Affairs, Ahmed Al-Asadi. President Rashid asserted that attention must be given to the poor segments and low-income families with employment opportunities created for those unemployed. Moreover, he emphasized the importance of rendering better public services and facilitating citizens' transactions as soon as possible. (Presidency.iq)
- On Wednesday, PM Mohammed S. Al-Sudani held a meeting with the heads of service and municipal departments in the Diyala Governorate. During the meeting, The PM highlighted the importance of prioritizing infrastructure projects to provide steady services that meet the needs of citizens. (PMO.iq)

Iraq Stock Exchange

Financials announced today: FY22:

Credit Bank of Iraq (BROI) - (according to audited annual report): BROI turned from IQD4.9 bn annual loss in 2021 to IQD10.7 bn annual net profit in 2022. In the last quarter of 2022 (4Q22), the bank's net profit increased 12% q/q (compared to 3Q22) to IQD3.6 bn. Assets fell by 2% q/q (-13% y/y) to IQD406.7 bn at end-4Q22 mainly due to the decline in deposits by 12% q/q (-42% y/y) to IQD96.6 bn. Net financial investments grew by 22% q/q (+1134% y/y) to IQD279.5 bn. Cash decreased 33% q/q (-73% y/y) to IQD114.9 bn.

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. (%)
Agriculture	121	188.0	142.4	33.0%
Banking	100	186.4	141.2	32.7%
Industry	111	89.0	67.5	15.6%
Services	37	56.6	42.9	9.9%
Telecom	39	26.5	20.1	4.7%
Hotels&Tourism	17	23.2	17.6	4.1%
Insurance	1	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	426.0	569.8	431.7	100.0%

Chart (1.1): Mcap Breakdown by Sectors

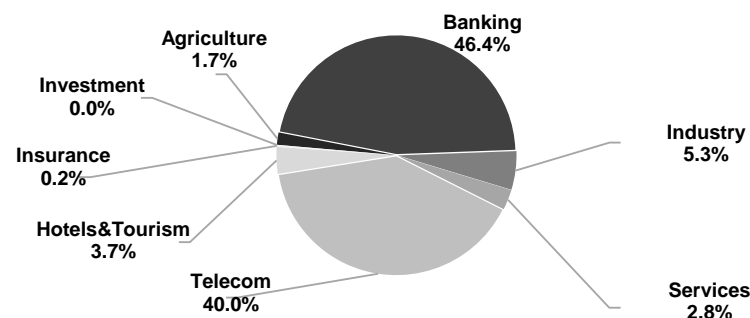


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,462	-0.9%	12.6	0.5	1.5%	0.7%
Telecom	2	6,445	12.6%	8.7	1.8	10.3%	5.8%
Industry	20	846	-8.3%	18.5	2.4	3.7%	4.9%
Hotels&Tourism	9	588	5.6%	41.1	12.5	19.4%	13.4%
Services	11	444	37.3%	19.3	3.0	17.0%	10.0%
Agriculture	7	269	2.6%	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	16,096	4.8%	-	-	-	-
Average	-	-	-	13.0	1.7	6.3%	3.8%

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	3,105	2.24	17.9%	2.40	1.88	7.1%	9M22	m.d.	1.7	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,778	7.57	4.4%	7.90	6.93	4.4%	9M22	8.7	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	446	2.88	-12.7%	4.66	2.74	61.8%	FY22	10.9	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	305	1.61	17.5%	1.65	1.10	2.5%	FY22	7.6	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	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	240	13.89	47.0%	15.30	2.54	10.2%	FY22	m.d.	13.0	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	163	10.75	5.9%	13.55	9.01	26.0%	9M22	17.0	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 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	147	97.00	4.3%	100.00	78.00	3.1%	FY22	42.3	16.4	41.2%	25.0%
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 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	7.570	7.630	-0.8%	4.4%	7.620	7.560	37.0	26.1	149.3	1,777.8	9M22	8.7	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	2.240	2.230	0.4%	17.9%	2.240	2.230	2.0	0.4	0.1	3,105.1	9M22	m.d.	1.7	0.8%	0.4%
Telecom Sector Total								39.0	26.5		4,882.9					
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	not traded	0.380	-	8.6%	-	-	-	-	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	1.610	1.620	-0.6%	17.5%	1.620	1.590	20.0	99.0	644.9	304.9	FY22	7.6	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%	0.530	0.510	16.0	1.9	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%	-	-	-	-	50.2	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	0.150	0.150	0.0%	-6.3%	0.150	0.150	13.0	5.6	10.5	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	8.0	48.5	4.4	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	0.450	0.470	-4.3%	0.0%	0.470	0.450	5.0	0.1	48.2	85.2	FY22	6.0	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.130	0.130	0.0%	-7.1%	0.130	0.130	6.0	2.3	3.8	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%	-	-	-	-	120.6	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	0.210	0.210	0.0%	-8.7%	0.210	0.210	1.0	0.1	2.7	39.8	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	0.200	0.210	-4.8%	-4.8%	0.200	0.200	1.0	0.2	11.2	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.630	0.630	0.0%	1.6%	0.630	0.630	6.0	4.9	7.5	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	1.300	-0.8%	17.3%	1.290	1.290	11.0	9.3	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%	-	-	-	-	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	0.390	0.380	2.6%	8.3%	0.390	0.380	5.0	4.5	1.3	73.9	FY22	9.1	0.3	3.7%	2.5%
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	0.190	0.0%	0.0%	0.200	0.190	4.0	5.9	15.1	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.800	-	-20.0%	-	-	-	-	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	0.060	0.060	0.0%	0.0%	0.070	0.060	4.0	4.1	3.6	13.6	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	42.2	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								100.0	186.4		5,653.0					

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	Avrg. 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	2.880	2.930	-1.7%	-12.7%	2.950	2.870	40.0	35.5	72.5	445.8	FY22	10.9	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	not traded	0.750	-	-21.1%	-	-	-	-	7.8	10.2	6M17	n.v.	1.0	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	3.900	4.000	-2.5%	-33.9%	4.000	3.900	24.0	15.6	23.4	9.2	FY22	m.d.	3.9	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	0.790	0.800	-1.3%	-18.6%	0.790	0.790	3.0	2.4	7.8	7.4	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.070	1.050	1.9%	2.9%	1.070	1.030	3.0	0.7	1.2	6.2	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.000	1.000	0.0%	2.0%	1.000	1.000	3.0	0.5	5.4	13.1	FY22	98.5	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	10.000	10.150	-1.5%	63.9%	10.000	10.000	1.0	0.1	0.3	11.4	9M22	n.v.	16.1	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	14.500	-	-1.7%	-	-	-	-	3.0	5.5	9M22	9.4	2.9	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.280	-	16.9%	-	-	-	-	0.9	1.9	6M22	10.8	1.3	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.520	1.500	1.3%	8.6%	1.520	1.520	3.0	7.4	4.7	6.8	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.100	2.140	-1.9%	37.3%	2.120	2.080	28.0	24.9	36.5	25.5	9M22	n.v.	2.1	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	0.840	-	-16.0%	-	-	-	-	0.2	3.4	FY13	18.5	0.9	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	8.000	-	37.9%	-	-	-	-	4.8	12.1	FY22	m.d.	3.7	-	-
National Chemical & Plastic Ind. (UCM)	INCP	not traded	1.950	-	0.5%	-	-	-	-	2.9	22.4	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	4.340	4.300	0.9%	-18.9%	4.400	4.340	6.0	1.9	5.8	10.5	9M22	71.4	6.5	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.830	-	-2.4%	-	-	-	-	5.8	10.6	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								111.0	89.0		641.1					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	11.500	-	24.3%	-	-	-	-	1.0	3.3	9M22	m.d.	28.9	14.9%	11.5%
Baghdad Hotel	HBAG	10.000	10.260	-2.5%	1.0%	10.000	10.000	5.0	4.0	3.0	29.1	6M22	19.7	5.0	25.6%	19.9%
Babylon Hotel	HBAY	97.000	99.000	-2.0%	4.3%	97.000	97.000	1.0	0.1	13.7	147.0	FY22	42.3	16.4	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.750	9.880	-1.3%	-1.5%	9.750	9.740	9.0	18.1	17.9	51.7	9M22	n.v.	8.7	n.v.	n.v.
Mansour Hotel	HMAN	33.950	33.950	0.0%	-8.2%	33.950	33.950	1.0	0.1	15.2	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.490	-	11.8%	-	-	-	-	7.2	54.4	9M22	39.8	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	19.000	18.900	0.5%	33.8%	19.000	19.000	1.0	0.9	9.7	64.3	9M22	76.9	12.5	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	18.750	-	25.0%	-	-	-	-	3.6	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								17.0	23.2		445.5					
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%	-	-	-	-	0.1	0.7	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	29.500	30.000	-1.7%	7.3%	29.500	29.500	8.0	10.1	7.2	29.1	9M22	18.0	6.0	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	1.990	1.900	4.7%	6.4%	1.990	1.950	9.0	28.5	7.9	21.1	3M20	19.3	3.6	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.060	3.060	0.0%	2.0%	3.060	3.060	2.0	3.0	13.7	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	13.890	13.840	0.4%	47.0%	13.890	13.500	18.0	15.0	28.0	239.7	FY22	m.d.	13.0	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								37.0	56.6		336.4					

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	Avrg. 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	10.750	10.900	-1.4%	5.9%	10.800	10.650	121.0	188.0	70.4	162.9	9M22	17.0	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.720	-	7.5%	-	-	-	-	2.1	11.2	FY21	n.v.	3.4	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								121.0	188.0		204.1					
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	0.460	0.460	0.0%	-4.2%	0.460	0.460	1.0	0.0	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								1.0	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								426.0	569.8		12,194.1					

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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