

RS_Daily Bulletin (Iraq Stock Exchange)

15/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

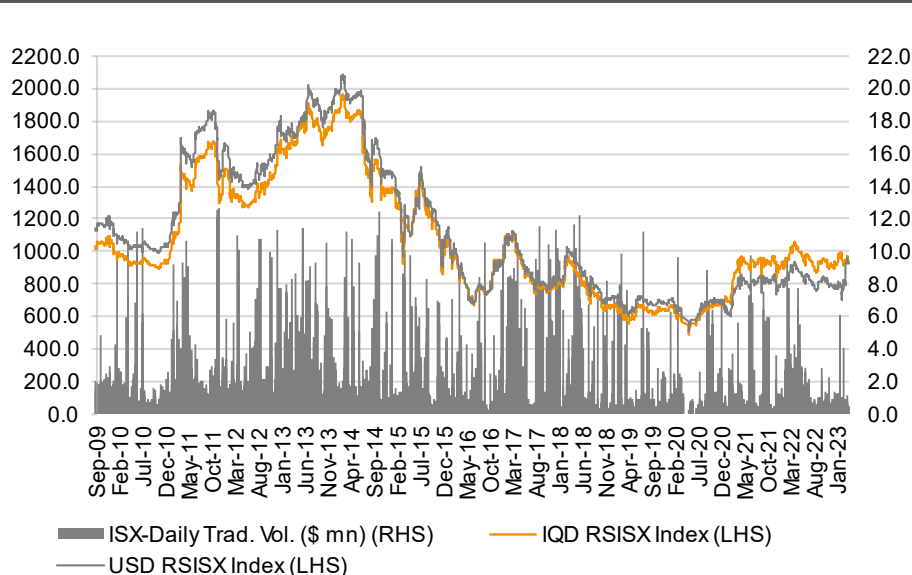


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	937.4	0.0%	3.0%	-7.2%
RSISX USD Index	921.7	0.0%	19.0%	3.3%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	288.1	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.2	# of Traded Companies	30
Traded Shares (mn)/d	136	# of Companies (Up)	11
Total Trades (#/d)	297	# of Companies (Down)	11
ISX Mcap (IQD bn)	16,103	# of Companies (Not changed)	8
ISX Mcap (\$ mn)	12,199	# of Comp. Suspended from Trading (GA)	2
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)
Union Bank (NR)	BUOI	0.240	20.0%	20.0%
Fallujah for Construction Mat. (NR)	IFCM	3.950	3.9%	-33.1%
Iraqi For Tufted Carpets	IITC	15.000	3.4%	1.7%
Iraqi Land Transport (UCM)	SILT	1.950	2.6%	4.3%
Iraqi Islamic Bank	BIIB	0.450	2.3%	0.0%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al -Khazer for Construction M.	IKHC	2.150	-5.7%	10.3%
Ashur International Bank	BASH	0.370	-2.6%	5.7%
Al-Mansour Bank	BMNS	0.600	-1.6%	-3.2%
Electronic Industries (UCM)	IELI	0.710	-1.4%	-25.3%
Iraqi for Seed Production	AISP	10.270	-1.1%	1.2%

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	55.1	41.7	19.1%
Asiacell Communications PJSC	TASC	43.6	33.0	15.1%
Bank of Baghdad	BBOB	29.5	22.4	10.2%
Baghdad Soft Drinks	IBSD	27.3	20.7	9.5%
Baghdad Passengers Transport	SBPT	18.7	14.2	6.5%

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	2	7.2	5.5
Sell	8	(24.7)	(18.7)
Net Buy (Sell)		(17.4)	(13.2)
Non-Iraqi's Share in Total Trading Volume (%)			5.5%

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News from Iraq

Politics

- On Tuesday, PM Mr. Mohammed S. Al-Sudani, met in Erbil, the PM of the Kurdistan Region of Iraq, Mr. Masrour Barzani, during his visit to the Kurdistan Region of Iraq. During the meeting, they discussed several topics and issues and emphasized the importance of joint work and cooperation to solve all outstanding problems between Baghdad and Erbil. (PMO.iq)
- On Tuesday, Foreign Minister Fuad Hussein met with the commander of the NATO Mission in Iraq, General Giovanni Iannucci. The meeting reviewed the tasks that are carried out by the NATO task in Iraq and reviewed the upcoming visit of Minister Hussein to Brussels. It also discussed launching new security deals, including a project to support Iraq in the field of cyber security. (Shafaq)
- President Abullatif Rashid received the head of the Azm Alliance, Muthanna al-Samarrai. During the meeting, the two sides stressed the need for all forces and actors in the political scene to unite for the success of the government program, provide the best services to citizens, and resolve issues in the liberated areas. (NINA)

Economics

- On Tuesday, the Central Bank of Iraq (CBI) said in an official statement, that it "has decided to issue the third package to facilitate the procedures for demand for the US dollar. Accordingly, with the aim of facilitating obtaining the dollar for citizens wishing to travel abroad, the official exchange rate of "1320" dinars per dollar will be applied through the electronic payment card issued by the authorized authorities when used abroad. The CBI called on all banks and exchange companies to communicate with money transfer companies (Western Union, Money Gram, and others) to obtain a license to meet the growing demands for personal transfers. (INA)
- On Tuesday, the governor of the Central Bank of Iraq (CBI) issued an order appointing Faisal Wisam al-Heims as the bank's new deputy governor. Al-Heims, a seasoned banker with decades of experience, served as the Director-General of the Trade Bank of Iraq (TBI), a state-owned bank that facilitates international trade transactions and provides financing for trade activities. (Shafaq News)
- Committee member Mueen Al-Kadhimi said that there is a need for 30-45 days to discuss the budget in Parliament before voting on it, indicating that there is a political consensus to pass it. He added that appropriating \$70 per barrel in the budget is realistic and does not cause concern. (INA)
- On Tuesday, Minister of Industry and Minerals Khaled Battal Al-Najm met with a delegation from the Emirati company GUtech. During the meeting, means of cooperation and partnership in the field of sulfur industry were discussed. (NINA)
- On Tuesday, during the meeting of the Joint Railway Committee of Iraq and Iran, it was agreed to restart the joint train from Tehran to Karbala. (Kurdistan 24)
- On Wednesday, Oil Minister Hayan Abdel-Ghani announced the launch of the Nasiriyah Refinery project for investment. The refinery has a capacity of 150,000 barrels per day. (INA)

Iraq Stock Exchange

Financial results announced today: FY22:

International Islamic Bank (BINT) - (according to audited annual report): Annual net profit increased 479% y/y to IQD11.8 bn in 2022 (4Q22: -IQD0.5 bn (3Q22: IQD3.9 bn)). Assets grew by 2% q/q (+16% y/y) to IQD619.8 bn at end-4Q22 mainly due to the increase in deposits by 3% q/q (+8% y/y) to IQD254.9 bn. Net Islamic financing increased 2% q/q (+43% y/y) to IQD288.0 bn. Cash: IQD165.3 bn, +18% q/q (+5% y/y).

Ashur International Bank (BASH): Annual net profit increased 105% y/y to IQD15.6 bn in 2022 (4Q22: IQD17.8 bn (3Q22: -IQD5.7 bn)). Assets grew by 5% q/q (+25% y/y) to IQD766.8 bn at end-4Q22 mainly due to the growth in deposits by 21% q/q (+34% y/y) to IQD217.8 bn. Net direct credit facilities increased 9% q/q (+173% y/y) to IQD228.4 bn. Cash: IQD495.2 bn, +5% q/q (-1% y/y).

Ameen Al-Iraq Islamic Bank (BAME): Annual net profit increased 562% y/y to IQD0.1 bn in 2022 (4Q22: -IQD0.2 bn (3Q22: IQD0.4 bn)). Assets fell by 1% q/q (+29% y/y) to IQD280.5 bn at end-4Q22. Deposits decreased 23% q/q (-61% y/y) to IQD19.5 bn. Net Islamic financing grew by 3% q/q (+389% y/y) to IQD64.0 bn. Cash: IQD140.5 bn, -6% q/q (-2% 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	116	87.2	66.1	30.3%
Agriculture	57	55.6	42.1	19.3%
Banking	44	48.4	36.6	16.8%
Telecom	24	43.6	33.0	15.1%
Services	43	40.9	31.0	14.2%
Hotels&Tourism	13	12.3	9.4	4.3%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	297.0	288.1	218.2	100.0%

Chart (1.1): Mcap Breakdown by Sectors

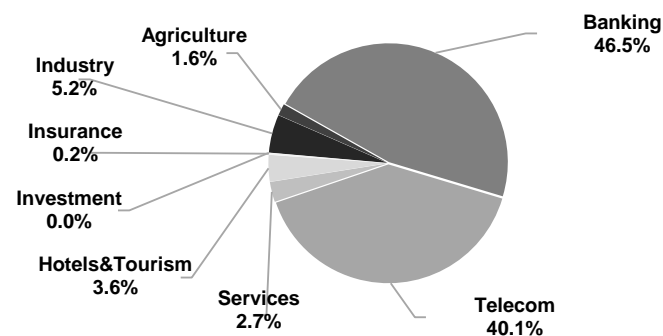


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,485	-0.6%	12.2	0.5	1.5%	0.7%
Telecom	2	6,460	12.9%	8.7	1.8	10.3%	5.8%
Industry	20	835	-9.6%	18.5	2.4	3.7%	4.9%
Hotels&Tourism	9	585	5.0%	40.9	12.4	19.4%	13.4%
Services	11	440	36.1%	18.9	3.0	17.0%	10.0%
Agriculture	7	257	-2.0%	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	16,103	4.8%	-	-	-	-
Average	-	-	-	12.7	1.6	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	3,133	2.26	18.9%	2.39	1.88	5.8%	9M22	m.d.	1.7	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,761	7.50	3.4%	7.90	7.00	5.3%	9M22	8.7	1.8	19.8%	11.1%
3 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%
4 Baghdad Soft Drinks	IBSD	440	2.84	-13.9%	4.66	2.74	64.1%	FY22	10.7	1.2	10.9%	9.7%
5 International Islamic Bank (NR)	BINT	346	1.75	0.0%	1.75	1.70	0.0%	FY22	38.7	1.7	4.4%	2.0%
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	262	1.28	16.4%	1.51	0.90	17.9%	FY22	12.5	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	238	13.78	45.8%	15.30	2.54	11.0%	FY22	m.d.	12.9	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%	FY22	m.d.	1.3	0.1%	0.0%
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	189	1.00	0.0%	1.00	1.00	0.0%	FY22	m.d.	1.0	0.0%	0.0%
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 Al Taif Islamic Bank	BTIB	176	0.92	-8.0%	1.25	0.64	35.9%	9M22	68.0	0.9	0.3%	0.2%
23 Iraqi for Seed Production	AISP	156	10.27	1.2%	13.55	9.01	31.9%	9M22	16.2	2.7	16.6%	2.5%
24 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%
25 Babylon Hotel	HBAY	145	96.01	3.2%	100.00	78.00	4.2%	FY22	41.9	16.2	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	114	0.60	-3.2%	0.69	0.39	15.0%	FY22	11.9	0.5	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	93	0.49	-2.0%	0.55	0.38	11.4%	FY22	10.5	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	7.500	7.500	0.0%	3.4%	7.500	7.500	23.0	43.6	149.3	1,761.4	9M22	8.7	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	2.260	2.240	0.9%	18.9%	2.260	2.260	1.0	0.0	0.1	3,132.8	9M22	m.d.	1.7	0.8%	0.4%
Telecom Sector Total								24.0	43.6		4,894.2					
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	FY22	m.d.	1.3	0.1%	0.0%
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	FY22	m.d.	1.0	0.0%	0.0%
Ashur International Bank	BASH	0.370	0.380	-2.6%	5.7%	0.380	0.370	9.0	4.4	0.8	70.1	FY22	5.9	0.3	5.4%	2.3%
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	1.600	0.6%	17.5%	1.610	1.600	4.0	29.5	642.8	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	0.490	0.480	2.1%	-2.0%	0.490	0.490	11.0	6.3	8.9	92.8	FY22	10.5	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%	-	-	-	-	48.6	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	5.0	3.8	10.5	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	4.3	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	0.440	2.3%	0.0%	0.450	0.450	1.0	0.3	48.2	85.2	FY22	6.0	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.120	0.120	0.0%	-14.3%	0.120	0.120	6.0	1.3	3.8	22.7	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%	-	-	-	-	107.4	345.8	FY22	38.7	1.7	4.4%	2.0%
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	0.200	-	-4.8%	-	-	-	-	11.2	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.600	0.610	-1.6%	-3.2%	0.600	0.600	7.0	2.7	7.5	113.6	FY22	11.9	0.5	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%	-	-	-	-	58.3	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	not traded	1.280	-	16.4%	-	-	-	-	76.4	261.8	FY22	12.5	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	not traded	0.400	-	11.1%	-	-	-	-	1.3	75.8	FY22	9.3	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	not traded	0.190	-	0.0%	-	-	-	-	15.1	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.920	-	-8.0%	-	-	-	-	7.0	176.3	9M22	68.0	0.9	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	63.7	268.0	FY22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.060	-	0.0%	-	-	-	-	3.5	13.6	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	0.240	0.200	20.0%	20.0%	0.240	0.240	1.0	0.2	6.1	45.8	9M22	10.4	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								44.0	48.4		5,670.2					

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	2.840	2.850	-0.4%	-13.9%	2.850	2.810	36.0	27.3	73.1	439.6	FY22	10.7	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.710	0.720	-1.4%	-25.3%	0.720	0.710	11.0	3.6	7.7	9.7	6M17	n.v.	1.0	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	3.950	3.800	3.9%	-33.1%	4.000	3.850	21.0	17.9	23.5	9.3	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	0.830	0.820	1.2%	-14.4%	0.830	0.800	7.0	1.7	7.7	7.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.080	1.090	-0.9%	3.8%	1.080	1.080	1.0	3.1	1.2	6.2	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	not traded	1.000	-	2.0%	-	-	-	-	5.4	13.1	FY22	98.5	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	9.100	9.100	0.0%	49.2%	9.100	9.100	2.0	4.1	0.3	10.3	9M22	n.v.	14.6	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	15.000	14.500	3.4%	1.7%	15.000	15.000	3.0	16.1	3.1	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.150	2.280	-5.7%	10.3%	2.200	2.150	4.0	0.5	0.9	1.8	6M22	10.2	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.550	-	10.7%	-	-	-	-	4.7	7.0	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.110	2.080	1.4%	37.9%	2.110	2.080	21.0	8.8	35.7	25.6	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	7.000	7.000	0.0%	20.7%	7.000	7.000	7.0	3.7	4.7	10.6	FY22	m.d.	3.2	-	-
National Chemical & Plastic Ind. (UCM)	INCP	1.900	1.900	0.0%	-2.1%	1.900	1.900	1.0	0.1	3.0	21.9	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.390	4.350	0.9%	-17.9%	4.390	4.390	2.0	0.3	5.8	10.6	9M22	72.2	6.5	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.830	-	-2.4%	-	-	-	-	5.7	10.6	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								116.0	87.2		632.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	13.800	-	49.2%	-	-	-	-	1.0	3.9	9M22	m.d.	34.7	14.9%	11.5%
Baghdad Hotel	HBAG	9.700	9.750	-0.5%	-2.0%	9.740	9.700	3.0	5.1	3.0	28.2	6M22	19.2	4.9	25.6%	19.9%
Babylon Hotel	HBAY	not traded	96.010	-	3.2%	-	-	-	-	13.4	145.5	FY22	41.9	16.2	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.680	9.750	-0.7%	-2.2%	9.720	9.600	10.0	7.2	17.9	51.3	9M22	n.v.	8.7	n.v.	n.v.
Mansour Hotel	HMAN	GA	33.950	-	-8.2%	-	-	-	-	15.3	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.490	-	11.8%	-	-	-	-	7.0	54.4	9M22	39.8	4.3	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	18.950	-	33.5%	-	-	-	-	9.5	64.2	9M22	76.7	12.4	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	18.500	-	23.3%	-	-	-	-	3.5	19.1	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								13.0	12.3		443.0					
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	29.000	29.160	-0.5%	5.5%	29.100	29.000	18.0	18.7	7.2	28.6	9M22	17.7	5.9	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	1.200	-	16.5%	-	-	-	-	1.3	3.5	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.950	1.900	2.6%	4.3%	1.950	1.830	12.0	11.7	7.8	20.7	3M20	18.9	3.5	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.050	-	1.7%	-	-	-	-	13.5	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	13.780	13.810	-0.2%	45.8%	13.800	13.660	13.0	10.5	28.1	237.8	FY22	m.d.	12.9	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								43.0	40.9		333.4					

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	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	5.000	5.000	0.0%	-27.0%	5.000	5.000	3.0	0.5	9.7	18.9	9M22	48.9	2.4	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	10.270	10.380	-1.1%	1.2%	10.300	10.250	53.0	55.1	69.8	155.6	9M22	16.2	2.7	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.720	-	7.5%	-	-	-	-	2.0	11.2	FY21	n.v.	3.4	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	8.100	8.100	0.0%	-3.0%	8.100	8.100	1.0	0.0	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								57.0	55.6		195.0					
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								297.0	288.1		12,199.1					

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))



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



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