

RS_Daily Bulletin (Iraq Stock Exchange)

16/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

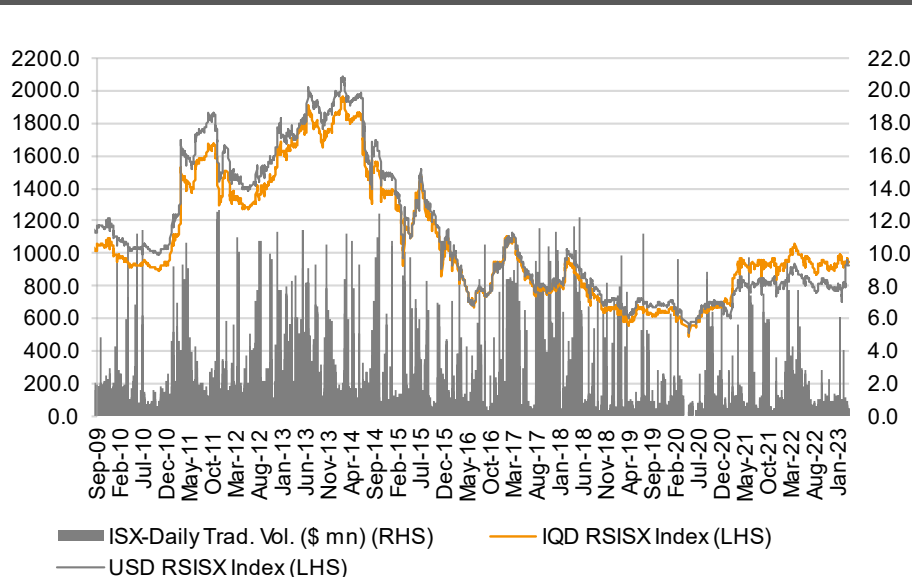


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	945.4	0.9%	3.9%	-8.4%
RSISX USD Index	929.6	0.9%	20.0%	2.0%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	405.5	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.3	# of Traded Companies	34
Traded Shares (mn)/d	187	# of Companies (Up)	8
Total Trades (#/d)	387	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,082	# of Companies (Not changed)	13
ISX Mcap (\$ mn)	12,183	# 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	0.280	16.7%	40.0%
Rehab Karbala Company	HKAR	1.100	10.0%	4.8%
Iraqi Land Transport (UCM)	SILT	2.000	2.6%	7.0%
Iraqi for Seed Production	AISP	10.490	2.1%	3.3%
National Bank of Iraq	BNOI	1.300	1.6%	18.2%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al Taif Islamic Bank	BTIB	0.790	-14.1%	-21.0%
Al -Khazer for Construction M.	IKHC	2.000	-7.0%	2.6%
Al-Hilal Industries	IHLI	0.780	-6.0%	-19.6%
The Light and Mining Ind. (UCM)	ITLI	0.800	-3.6%	-5.9%
Credit Bank of Iraq (NR)	BROI	0.390	-2.5%	8.3%

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	127.5	96.6	31.4%
Asiacell Communications PJSC	TASC	45.1	34.2	11.1%
Bank of Baghdad	BBOB	43.6	33.0	10.8%
Baghdad Soft Drinks	IBSD	36.3	27.5	8.9%
Babylon Hotel	HBAY	19.1	14.5	4.7%

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	7	28.1	21.3
Sell	8	(18.5)	(14.0)
Net Buy (Sell)		9.7	7.3
Non-Iraqi's Share in Total Trading Volume (%)			5.7%

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News from Iraq

Politics

- On Wednesday, PM Muhammad Al-Sudani met the deputy head of the Kurdistan Regional Government, Qubad Talabani. During the meeting, the PM pointed out the importance of solidarity work to solve all internal problems based on the foundations established by the constitution. (NINA)
- On Wednesday, during the Seventh Sulaymaniyah International Forum, the Advisor to the Russian Council on International Affairs, Elena Suponina stated that Russia believes Iraq is moving towards strengthening state institutions and playing a bigger regional and international role. (Shafaq News)
- On Tuesday, President Abdullatif Rashid called on the Kurdistan Regional Government and the regional parliament to complete the legal procedures for Halabja to become a province, stressing that this city should be made "exemplary" in progress and development. This comes after, the Iraqi Council of Ministers had voted on a bill making Halabja the nineteenth province in Iraq. (Shafaq News)

Economics

- On Thursday, the US Treasury Department stated, that "Iraq's possession of US Treasury bonds for the month of January of 2023 increased by \$303 mn to reach \$41.1 bn, after it was \$40.8 bn the previous month. The bonds increased by 75.69% compared to the same month of 2021, when Iraq's possession of bonds amounted to \$23.4 bn. (Shafaq News)
- The Chairman of the National Investment Commission, Haider Muhammad Makiya, met with Kuwaiti Ambassador Tariq Abdullah Al-Faraj. During their meeting, the Iraqi government's keenness to strengthen the frameworks for joint investment cooperation between the two countries were discussed. (NINA)
- The Government of Germany, through the KfW Development Bank, has stepped up its efforts in supporting UNICEF with a €35 mn grant to reach more than 1,000,000 people in Iraq. This grant will ensure equitable access to basic sustainable social services through resilience-building and system strengthening. (Shafaq News)
- Deputy Speaker of Parliament Mohsen Al-Mandalawi received the Czech Republic Ambassador to Iraq, Petr Štěpánek, and his accompanying delegation. During their meeting, Al-Mandalawi called for more cooperation between Iraq and the Czech Republic, especially in the economic, investment, trade and energy fields, and the implementation of the provisions of joint agreements between the two countries to achieve the interests of the people. (INA)
- On Thursday, the Ministry of Oil announced the opening of the Samawah gas project. The project will adopt modern technology and means of protection and provide a large part of the consumption and storage capacity for liquid gas to the governorate. (INA)

Iraq Stock Exchange

- Babylon Bank (BBAY) will resume trading on Mar. 19 after not being able to hold its first and postponed AGM (Feb. 28 and Mar. 7) due to a lack of quorum.

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	106	127.6	96.7	31.5%
Industry	160	102.0	77.3	25.2%
Banking	58	71.6	54.3	17.7%
Telecom	30	45.1	34.2	11.1%
Hotels&Tourism	19	37.9	28.7	9.4%
Services	14	21.1	16.0	5.2%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	387.0	405.5	307.2	100.0%

Chart (1.1): Mcap Breakdown by Sectors

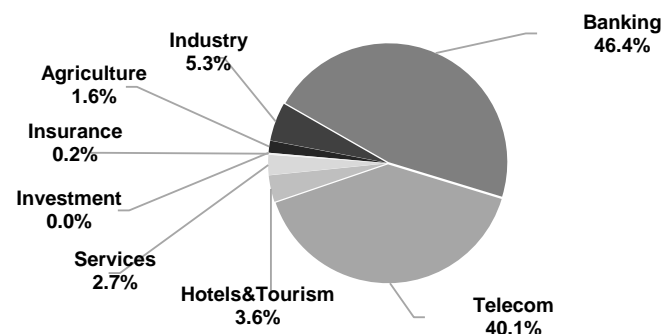


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,467	-0.8%	12.4	0.5	1.5%	0.7%
Telecom	2	6,442	12.5%	8.7	1.7	10.3%	5.8%
Industry	20	845	-8.4%	18.5	2.4	3.7%	4.9%
Hotels&Tourism	9	583	4.7%	40.8	12.4	19.4%	13.4%
Services	11	441	36.4%	19.4	3.1	17.0%	10.0%
Agriculture	7	262	-0.4%	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	16,082	4.7%	-	-	-	-
Average	-	-	-	12.8	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	3,119	2.25	18.4%	2.39	1.88	6.2%	9M22	m.d.	1.7	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,761	7.50	3.4%	7.90	7.07	5.3%	9M22	8.7	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	444	2.87	-13.0%	4.66	2.74	62.4%	FY22	10.8	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%	FY22	38.7	1.7	4.4%	2.0%
6 Bank of Baghdad	BBOB	307	1.62	18.2%	1.65	1.10	1.9%	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	266	1.30	18.2%	1.48	0.90	14.0%	FY22	12.7	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	236	13.70	45.0%	15.30	2.54	11.7%	FY22	m.d.	12.8	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 Iraqi for Seed Production	AISP	159	10.49	3.3%	13.55	9.01	29.2%	9M22	16.6	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	151	0.79	-21.0%	1.25	0.64	58.2%	9M22	58.4	0.8	0.3%	0.2%
25 Babylon Hotel	HBAY	145	95.50	2.7%	100.00	78.00	4.7%	FY22	41.7	16.1	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%	7.550	7.500	29.0	45.1	148.0	1,761.4	9M22	8.7	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	2.250	2.260	-0.4%	18.4%	2.250	2.250	1.0	0.0	0.1	3,118.9	9M22	m.d.	1.7	0.8%	0.4%
Telecom Sector Total								30.0	45.1		4,880.3					
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	not traded	0.370	-	5.7%	-	-	-	-	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	1.620	1.610	0.6%	18.2%	1.620	1.600	12.0	43.6	642.2	306.8	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	0.490	0.0%	-2.0%	0.490	0.490	10.0	3.0	8.8	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%	-	-	-	-	48.3	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	1.0	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	not traded	0.450	-	0.0%	-	-	-	-	48.2	85.2	FY22	6.0	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.120	-	-14.3%	-	-	-	-	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%	-	-	-	-	104.1	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%	-	-	-	-	11.1	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.600	0.600	0.0%	-3.2%	0.600	0.600	4.0	9.0	7.4	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%	-	-	-	-	58.0	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.300	1.280	1.6%	18.2%	1.300	1.290	5.0	8.5	76.3	265.9	FY22	12.7	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	0.390	0.400	-2.5%	8.3%	0.390	0.390	2.0	2.3	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	not traded	0.190	-	0.0%	-	-	-	-	15.0	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.790	0.920	-14.1%	-21.0%	0.790	0.790	2.0	0.1	7.0	151.4	9M22	58.4	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	11.0	1.3	3.5	13.6	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	0.280	0.240	16.7%	40.0%	0.280	0.250	8.0	2.7	0.1	53.5	9M22	12.1	0.3	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								58.0	71.6		5,657.0					

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	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	2.870	2.840	1.1%	-13.0%	2.880	2.820	32.0	36.3	72.9	444.3	FY22	10.8	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.710	0.710	0.0%	-25.3%	0.710	0.690	16.0	4.7	7.7	9.7	6M17	n.v.	1.0	n.v.	n.v.
Fallujah for Construction Mat. (NR)***	IFCM	3.950	3.950	0.0%	-33.1%	4.100	3.900	34.0	18.0	23.5	14.0	FY22	m.d.	5.9	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	0.780	0.830	-6.0%	-19.6%	0.820	0.760	40.0	17.2	7.7	7.3	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.070	1.080	-0.9%	2.9%	1.070	1.070	2.0	3.2	1.1	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	1.0	0.0	5.4	13.1	FY22	98.5	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	9.100	-	49.2%	-	-	-	-	0.3	10.3	9M22	n.v.	14.6	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	15.000	-	1.7%	-	-	-	-	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.000	2.150	-7.0%	2.6%	2.050	2.000	5.0	1.6	0.8	1.7	6M22	9.4	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.520	1.550	-1.9%	8.6%	1.520	1.520	2.0	1.5	4.7	6.8	9M22	m.d.	1.3	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.130	2.110	0.9%	39.2%	2.130	2.130	14.0	7.2	35.6	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	0.840	-	-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	1.0	0.1	4.6	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	7.0	9.8	3.0	21.9	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.350	4.390	-0.9%	-18.7%	4.360	4.350	4.0	0.9	5.8	10.5	9M22	71.6	6.5	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.800	0.830	-3.6%	-5.9%	0.800	0.800	2.0	1.6	5.7	10.2	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								160.0	102.0		640.5					
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	9.680	9.700	-0.2%	-2.2%	9.700	9.680	7.0	9.2	3.0	28.2	6M22	19.1	4.9	25.6%	19.9%
Babylon Hotel	HBAY	95.500	96.010	-0.5%	2.7%	95.500	95.500	3.0	19.1	13.4	144.7	FY22	41.7	16.1	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.600	9.680	-0.8%	-3.0%	9.650	9.600	9.0	9.6	18.0	50.9	9M22	n.v.	8.6	n.v.	n.v.
Mansour Hotel	HMAN	GA	33.950	-	-8.2%	-	-	-	-	15.4	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%	-	-	-	-	9.4	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								19.0	37.9		441.7					
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	29.000	0.0%	5.5%	29.000	29.000	4.0	4.5	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	2.000	1.950	2.6%	7.0%	2.000	2.000	1.0	8.6	7.8	21.2	3M20	19.4	3.6	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.050	3.050	0.0%	1.7%	3.050	3.050	1.0	0.2	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	13.700	13.780	-0.6%	45.0%	13.750	13.700	6.0	7.9	28.1	236.4	FY22	m.d.	12.8	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	1.100	1.000	10.0%	4.8%	1.100	1.100	2.0	0.0	0.4	19.0	6M22	n.v.	3.1	n.v.	n.v.
Services Sector Total								14.0	21.1		334.3					

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	5.000	5.000	0.0%	-27.0%	5.000	5.000	2.0	0.1	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	10.490	10.270	2.1%	3.3%	10.950	10.200	104.0	127.5	69.9	158.9	9M22	16.6	2.8	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	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								106.0	127.6		198.3					
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								387.0	405.5		12,183.3					

Notes:

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

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

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

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

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

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

Terms:

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

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

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

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

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

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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.
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