

RS_Daily Bulletin (Iraq Stock Exchange)

22/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

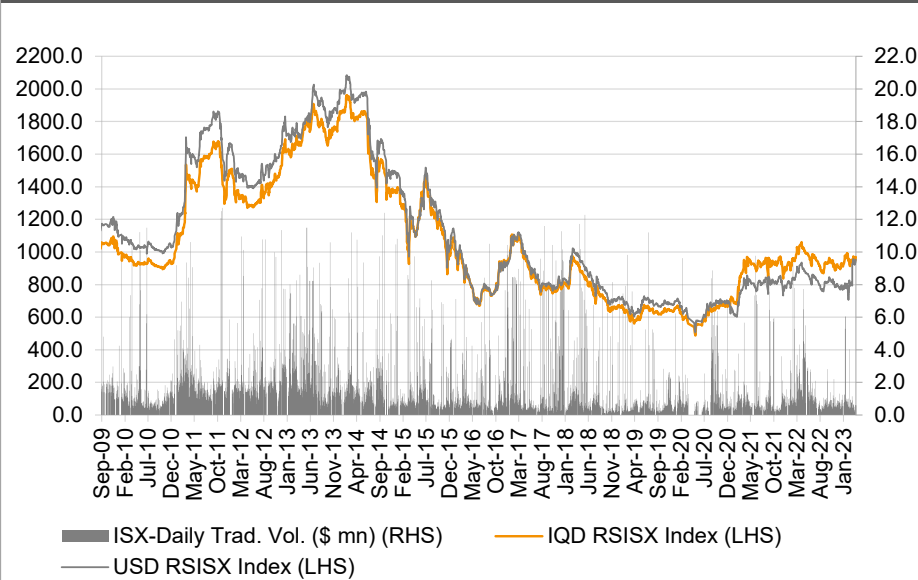


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	969.6	1.7%	6.5%	-6.9%
RSISX USD Index	953.4	1.7%	23.0%	3.7%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	784.8	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.6	# of Traded Companies	32
Traded Shares (mn)/d	347	# of Companies (Up)	11
Total Trades (#/d)	658	# of Companies (Down)	9
ISX Mcap (IQD bn)	16,336	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	12,376	# 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)
Economy Bank (NR)	BEFI	0.150	15.4%	-16.7%
Union Bank (NR)	BUOI	0.360	9.1%	80.0%
Modern Sewing	IMOS	7.500	7.1%	29.3%
National Bank of Iraq	BNOI	1.370	5.4%	24.5%
Al-Mansour Pharmaceutical Ind.	IMAP	2.240	4.7%	46.4%

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	1.800	-5.3%	-7.7%
Sumer Commercial Bank	BSUC	0.190	-5.0%	0.0%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.690	-4.2%	3.0%
Al-Sadeer Hotel (UCM)	HSAD	18.000	-2.7%	20.0%
Baghdad Passengers Transport	SBPT	29.300	-2.3%	6.5%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Asiacell Communications PJSC	TASC	165.7	125.5	21.1%
Baghdad Soft Drinks	IBSD	132.0	100.0	16.8%
Al-Mansour Pharmaceutical Ind.	IMAP	112.7	85.4	14.4%
Mamoura Real-estate Inv.	SMRI	93.9	71.1	12.0%
Bank of Baghdad	BBOB	60.2	45.6	7.7%

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	16	27.2	20.6
Sell	17	(83.6)	(63.3)
Net Buy (Sell)		(56.4)	(42.7)
Non-Iraqi's Share in Total Trading Volume (%)			7.1%

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News from Iraq

Politics

- On Tuesday, PM Muhammad S. al-Sudani held a session of bilateral talks with Turkish President Recep Tayyip Erdogan in the Turkish capital, Ankara. During the meeting, overall relations between the two countries in various fields, and the most important files and issues of common concern were discussed. (INA)
- On Monday, NATO Secretary-General Jens Stoltenberg met with Iraqi Foreign Minister Fuad Hussein at the NATO headquarters in Brussels. Stoltenberg expressed his gratitude to Iraq for its commitment to strengthening its partnership with NATO and promoting stability in the region. (Shafaq News)
- On Tuesday, the First Deputy Speaker of the Parliament, Mohsen Al-Mandalawi, met with the Speaker of the Jordanian Parliament, Ahmed Al-Safadi. During the meeting, the importance of closer cooperation between the two countries in all fields and activating the role of the Iraqi-Jordanian Parliamentary Friendship Committee were emphasized. (NINA)

Economics

- On Sunday, Minister of Oil Hayan Abdul-Ghani said that Iraq is discussing with the giant French energy company, TotalEnergies, to resolve the outstanding points in a delayed deal worth \$27 bn, which reached advanced stages. The agreement will contribute to reviving foreign investment in the country, which was signed in 2021 to allow TotalEnergies to build four oil, gas, and renewable energy projects with initial investments of \$10 bn in southern Iraq over 25 years. (Iraqi News)
- On Tuesday, Minister of Foreign Affairs Fuad Hussein met with the European Union Commissioner for International Partnerships, Jutta Urpilainen. During their meeting, issues of common interest including strengthening the role of the private sector in Iraq, the transition towards a green economy and renewable energy, and the digitization of the Iraqi economy in the financial, commercial, agricultural, and energy sectors were discussed. (INA)
- The First Deputy Speaker of the House of Representatives, Mohsen Al-Mandalawi, met on Tuesday with the President and members of the Iraqi Businessmen Council and representatives of Iraqi industrialists and merchants and called on them to encourage their counterparts from all over the world to invest in Iraq. (INA)
- Iraqi Minister of Water Resources, Aoun Diab, said that Iran has shown positive cooperation with Iraq in managing the water file. This is after Baghdad asked Tehran to cooperate in establishing metering stations on common rivers and dams on rivers whose basins may enter Iranian territory. (Kurdistan 24)
- On Tuesday, President Abdullatif Jamal Rashid arrived in New York to attend the United Nations 2023 Water Conference. The visit comes after UN Secretary-General Antonio Guterres's invitation to participate. (Presidency.iq)
- On Wednesday, the head of the Integrity Commission, Haider Hanoun, confirmed the signing of a memorandum of understanding with the UAE. The memorandum's goal is to follow up on the smuggled funds and the accused while revealing the latest investigations into the theft of tax guarantees. (INA)

Iraq Stock Exchange

- Union Bank of Iraq (BUOI) fulfilled ISX's request to explain why the prices touched the higher limit on Mar. 15, 16, and 20. The bank disclosed that there are no fundamental events or new matters that affected the price of the shares.

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	277	265.7	201.3	33.9%
Telecom	61	165.7	125.5	21.1%
Banking	155	162.7	123.3	20.7%
Services	106	116.7	88.4	14.9%
Agriculture	42	45.9	34.7	5.8%
Hotels&Tourism	17	28.1	21.3	3.6%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	658.0	784.8	594.5	100.0%

Chart (1.1): Mcap Breakdown by Sectors

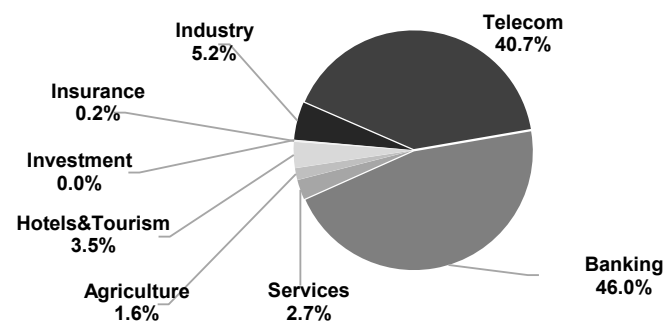


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,519	-0.1%	14.5	0.5	1.5%	0.7%
Telecom	2	6,656	16.3%	8.8	1.8	10.3%	5.8%
Industry	20	842	-8.8%	18.5	2.5	3.7%	4.9%
Hotels&Tourism	9	577	3.6%	39.8	12.4	19.4%	13.4%
Services	11	440	36.1%	18.4	3.1	17.0%	10.0%
Agriculture	7	261	-0.5%	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	16,336	6.3%	-	-	-	-
Average	-	-	-	13.7	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	3,258	2.35	23.7%	2.39	1.88	1.7%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,785	7.60	4.8%	7.90	7.07	3.9%	9M22	8.8	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	330	1.74	27.0%	1.74	1.10	0.0%	FY22	8.2	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 National Bank of Iraq	BNOI	280	1.37	24.5%	1.48	0.90	8.1%	FY22	13.4	1.1	8.5%	1.3%
9 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.
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	10.50	3.4%	13.55	9.49	29.0%	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 Babylon Hotel	HBAY	144	95.00	2.2%	100.00	78.00	5.3%	FY22	41.5	16.0	41.2%	25.0%
25 Al Taif Islamic Bank	BTIB	134	0.70	-30.0%	1.25	0.64	78.6%	9M22	51.7	0.7	0.3%	0.2%
26 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
27 Al-Mansour Bank	BMNS	112	0.59	-4.8%	0.69	0.39	16.9%	FY22	11.7	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	95	0.50	0.0%	0.55	0.38	9.2%	FY22	10.7	0.4	3.6%	2.2%

Notes:

***Upside Potential based on 52-week High:** We calculate this ratio to show the potential gain if the stock is purchased at the recent closing price and if it reaches its highest level occurred in the last 12 months. While calculating the highest share price in the last one year, we calculate the adjusted historical closing prices by considering the dividend distributions and capital increases.

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

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

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

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

Table (1.9): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Telecom Sector																
Asiacell Communications PJSC	TASC	7.600	7.550	0.7%	4.8%	7.630	7.550	61.0	165.7	146.2	1,784.8	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	2.350	-	23.7%	-	-	-	-	0.1	3,257.6	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								61.0	165.7		5,042.4					
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	not traded	0.080	-	14.3%	-	-	-	-	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.740	1.680	3.6%	27.0%	1.740	1.680	30.0	60.2	641.2	329.5	FY22	8.2	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	0.500	0.500	0.0%	0.0%	0.510	0.500	11.0	12.9	8.5	94.7	FY22	10.7	0.4	3.6%	2.2%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	24.6	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	0.150	0.130	15.4%	-16.7%	0.150	0.130	14.0	2.7	47.2	28.4	6M22	7.4	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.3	100.4	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	22.1	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	not traded	0.150	-	-6.3%	-	-	-	-	10.4	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.260	0.260	0.0%	-7.1%	0.260	0.260	3.0	1.1	4.3	49.2	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	0.130	0.130	0.0%	-7.1%	0.130	0.130	1.0	0.0	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%	-	-	-	-	94.2	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	0.200	0.200	0.0%	-4.8%	0.200	0.200	3.0	0.2	10.7	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.590	0.600	-1.7%	-4.8%	0.600	0.590	43.0	27.3	7.1	111.7	FY22	11.7	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%	-	-	-	-	57.4	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.370	1.300	5.4%	24.5%	1.380	1.300	38.0	50.1	75.5	280.2	FY22	13.4	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	0.380	-	5.6%	-	-	-	-	1.3	72.0	FY22	8.8	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	0.200	-5.0%	0.0%	0.190	0.190	2.0	3.2	15.1	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.700	-	-30.0%	-	-	-	-	7.0	134.2	9M22	51.7	0.7	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%	-	-	-	-	3.4	13.6	9M22	7.5	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	0.360	0.330	9.1%	80.0%	0.380	0.350	10.0	4.8	0.2	68.7	9M22	15.5	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								155.0	162.7		5,695.9					

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	2.860	-0.7%	-13.9%	2.880	2.800	102.0	132.0	72.7	439.6	FY22	10.7	1.2	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.710	0.710	0.0%	-25.3%	0.710	0.710	4.0	0.7	7.5	9.7	6M17	n.v.	1.0	n.v.	n.v.
Fallujah for Construction Mat. (NR)***	IFCM	3.900	3.900	0.0%	-33.9%	3.910	3.890	27.0	15.1	23.5	13.8	FY22	m.d.	5.8	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	0.770	0.770	0.0%	-20.6%	0.770	0.770	4.0	1.4	7.6	7.2	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.070	-	2.9%	-	-	-	-	1.0	6.2	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	not traded	0.980	-	0.0%	-	-	-	-	5.4	12.8	FY22	96.5	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	15.500	-	5.1%	-	-	-	-	2.9	5.9	9M22	10.0	3.1	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.800	1.900	-5.3%	-7.7%	1.800	1.800	1.0	0.0	0.8	1.5	6M22	8.5	1.0	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.530	1.530	0.0%	9.3%	1.530	1.530	1.0	0.8	4.7	6.9	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.240	2.140	4.7%	46.4%	2.290	2.150	131.0	112.7	35.3	27.2	9M22	n.v.	2.3	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	7.500	7.000	7.1%	29.3%	7.500	7.500	1.0	0.4	4.5	11.4	FY22	m.d.	3.5	-	-
National Chemical & Plastic Ind. (UCM)	INCP	1.900	1.940	-2.1%	-2.1%	1.900	1.900	2.0	1.7	3.0	21.9	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.450	4.410	0.9%	-16.8%	4.500	4.450	4.0	0.9	5.8	10.7	9M22	73.2	6.6	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.800	-	-5.9%	-	-	-	-	5.6	10.2	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								277.0	265.7		637.7					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	11.900	-	28.6%	-	-	-	-	1.0	3.4	9M22	m.d.	30.0	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.680	-	-2.2%	-	-	-	-	3.0	28.2	6M22	19.1	4.9	25.6%	19.9%
Babylon Hotel	HBAY	95.000	95.500	-0.5%	2.2%	96.000	95.000	3.0	11.0	13.4	143.9	FY22	41.5	16.0	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	9.500	9.480	0.2%	-4.0%	9.550	9.440	12.0	12.6	17.7	50.4	9M22	n.v.	8.5	n.v.	n.v.
Mansour Hotel	HMAN	GA	33.950	-	-8.2%	-	-	-	-	15.5	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.9	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	18.950	-	33.5%	-	-	-	-	9.2	64.2	9M22	76.7	12.4	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	18.000	18.500	-2.7%	20.0%	18.000	18.000	2.0	4.5	3.5	18.6	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	28.1		437.1					
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	29.300	30.000	-2.3%	6.5%	29.500	29.300	5.0	4.5	7.3	28.9	9M22	17.9	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	not traded	1.890	-	1.1%	-	-	-	-	7.7	20.0	3M20	18.4	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.060	3.050	0.3%	2.0%	3.100	3.000	56.0	18.3	13.5	3.5	FY22	19.8	3.2	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.000	-	-5.6%	-	-	-	-	3.5	12.5	9M22	30.3	6.3	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.700	13.700	0.0%	45.0%	13.700	13.540	45.0	93.9	28.3	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	not traded	1.100	-	4.8%	-	-	-	-	0.4	19.0	6M22	n.v.	3.1	n.v.	n.v.
Services Sector Total								106.0	116.7		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	1.000	-	14.3%	-	-	-	-	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	1.0	0.5	9.6	18.9	9M22	48.9	2.4	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.600	25.600	0.0%	5.6%	25.600	25.600	2.0	2.8	5.9	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.500	10.450	0.5%	3.4%	10.510	10.450	37.0	42.5	63.5	159.1	9M22	16.6	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.690	0.720	-4.2%	3.0%	0.690	0.690	1.0	0.0	2.0	10.7	FY21	n.v.	3.3	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								42.0	45.9		198.0					
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								658.0	784.8		12,375.6					

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

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

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

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

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

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

Terms:

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

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

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

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

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

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Asiacell has won “EMEAFINANCE’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



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