

RS_Daily Bulletin (Iraq Stock Exchange)

26/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

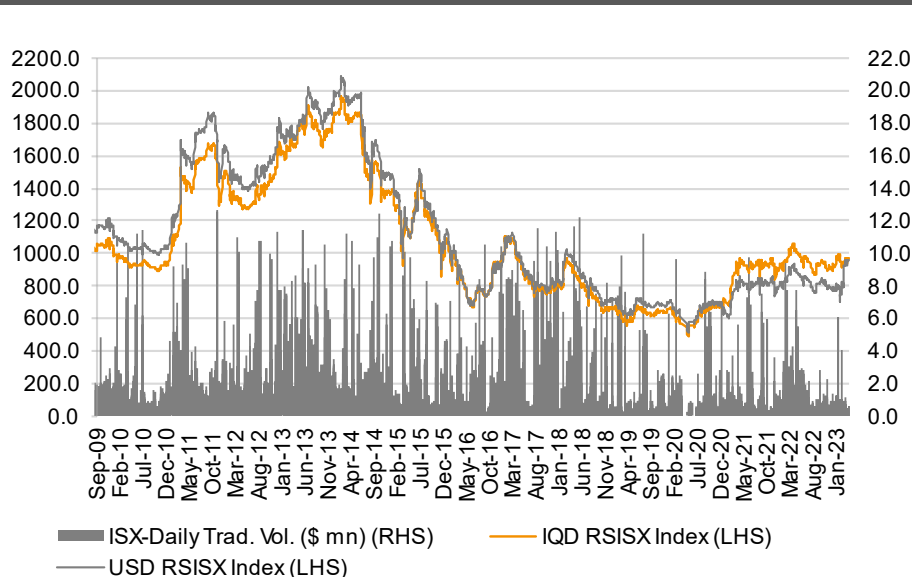


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	970.7	0.6%	6.6%	-7.2%
RSISX USD Index	954.4	0.6%	23.2%	3.4%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	550.1	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	29
Traded Shares (mn)/d	309	# of Companies (Up)	10
Total Trades (#/d)	358	# of Companies (Down)	7
ISX Mcap (IQD bn)	16,286	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	12,338	# of Comp. Suspended from Trading (GA)	1
Market FX Rate*/CBI Auction Price (IQD/\$)**	1320 / 1310	# of Comp. Suspended from Trading (ISC)	3

*Selling price of the dollar by banks and non-bank financial institutions to the final beneficiary

**Selling price of the dollar by the CBI to the banks

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price (IQD)	Price Change (d/d)	Price Chg. (YTD)
Union Bank (NR)	BUOI	0.420	13.5%	110.0%
AL-Badia for General Trans. (UCM)	SBAG	0.420	5.0%	10.5%
Al-Mansour Bank	BMNS	0.620	3.3%	0.0%
National Chemical & Plastic Ind. (UCM)	INCP	1.950	2.6%	0.5%
Iraqi Land Transport (UCM)	SILT	1.990	2.1%	6.4%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al-Zawraa for Financial Inv. (NR)	VZAF	0.300	-14.3%	-16.7%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.660	-4.3%	-1.5%
Credit Bank of Iraq (NR)	BROI	0.370	-2.6%	2.8%
Iraqi Islamic Bank	BIIB	0.460	-2.1%	2.2%
Dar Al-Salam for Insurance (NR)	NDSA	0.650	-1.5%	-5.8%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Bank of Baghdad	BBOB	199.6	151.2	36.3%
Baghdad Soft Drinks	IBSD	111.1	84.2	20.2%
Al-Mansour Pharmaceutical Ind.	IMAP	55.7	42.2	10.1%
Asiacell Communications PJSC	TASC	32.7	24.8	5.9%
AL-Kindi of Veterinary Vac.	IKLV	25.0	19.0	4.6%

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	5	8.8	6.6
Sell	20	(60.9)	(46.2)
Net Buy (Sell)		(52.2)	(39.5)
Non-Iraqi's Share in Total Trading Volume (%)			6.3%

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News from Iraq

Politics

- On Thursday, PM Mohammad S. al-Sudani held a phone call with Egyptian President Abdel Fattah Al-Sisi. During the call, Al-Sisi, reaffirmed Egypt's unwavering support for the security and stability of Iraq and expressed mutual eagerness to enhance cooperation across various fields. The call also saw the exchange of views on a number of Arab and regional issues of mutual concern, as well as the joint efforts of Egypt and Iraq to strengthen tripartite cooperation with Jordan. (Shafaq News)
- PM, Mohammed S. Al-Sudani, received the UK Ambassador to Iraq, Mark Bryson-Richardson. During the meeting, they discussed several issues and files and ways to enhance and develop bilateral cooperation between the two countries in various fields and sectors. (PMO.iq)
- On Friday, President Abdullatif Jamal Rashid met with the Permanent Representative of the US to the United Nations, Linda Thomas-Greenfield. During the meeting, Iraq, and the US friendship relations and how best to promote these ties were discussed. Moreover, President Rashid emphasized that there are plans at high levels, aiming to reach viable solutions to the water crisis. (Presidency.iq)
- The Undersecretary of the Ministry of Foreign Affairs for Political Planning, Hisham Al-Alawi, met with the Australian Ambassador to Iraq. They discussed the results of the visit of the Australian special envoy to Baghdad last month and explored opportunities to develop bilateral relations between Iraq and Australia and ways to improve them to serve the aspirations of the two countries. (NINA)
- On Saturday, FM Fuad Hussein met with Cuban Deputy PM Ines Maria Chapman. During the meeting, both sides discussed strengthening the bilateral relations between the two countries, with Chapman inviting Hussein to attend the Innovation, Science and Technology Summit, which will be held at the level of foreign ministers in September. (INA)

Economics

- The Board of Directors of the Central Bank of Iraq decided to withdraw the license of a bank and three exchange companies, and to stop the activity of a number of others due to violations. (CBI)
- PM Mohammed S. al-Sudani inaugurated the country's National Health Factory, which is designed to contribute to government efforts to upgrade the healthcare system and localize production of medical equipment. The factory adds to government plans to revitalize and localize the pharmaceutical industry in Iraq to provide the domestic demand for the Iraqi citizens. (Bas News)
- PM Mohammed S. Al-Sudani received a phone call from the President of France, Mr. Emmanuel Macron. The two leaders discussed the best ways to strengthen bilateral relations and advance joint work and economic partnerships to serve the interests of the two countries. (PMO.iq)
- President Abdullatif Jamal Rashid met with Secretary-General of the United Nations António Guterres in New York. President Rashid stressed that the country has limited water resources, which continue to dwindle affecting farming and agriculture in southern provinces. Accordingly, the UN chief reiterated his commitment to assist Iraq in tackling the country's water crisis. (Bas News)
- On Friday, the National Security Adviser, Qassem Al-Araji, held a meeting in New Delhi with his Indian counterpart, Ajit Doval. The meeting witnessed an exchange of the two countries' vision in building a strategic relationship that serves common interests, and the Indian side announced its readiness to assume partnerships with Indian industries with their Iraqi counterparts in the fields of training, institutional building and development, and the possibility of opening joint lines with Iraq in the field of various industries. (INA)

Iraq Stock Exchange

- Financial results announced today: FY21:** Fallujah for Construction Materials (IFCM)
- ISX will suspend trading of National Bank of Iraq (BNOI) on Apr. 11 due to the AGM that will be held on Apr. 16 to discuss and approve 2022 annual financial statements, dividend distribution, increasing the capital through 11.11% bonus issue to IQD300 bn, and adopting the cumulative voting method.
- Al-Mansour Hotels (HMAN) will resume trading starting Mar. 27 after holding its AGM on Mar. 19 in which they discussed and approved 2021 annual financial statements and elected five original and three alternative board members for the private sector.

Table (1.6): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Banking	110	247.5	187.5	45.0%
Industry	162	202.0	153.1	36.7%
Services	22	39.4	29.9	7.2%
Telecom	26	32.7	24.8	5.9%
Agriculture	30	17.0	12.9	3.1%
Hotels&Tourism	4	10.9	8.3	2.0%
Insurance	3	0.4	0.3	0.1%
Investment	1	0.1	0.1	0.0%
Grand Total	358.0	550.1	416.8	100.0%

Chart (1.1): Mcap Breakdown by Sectors

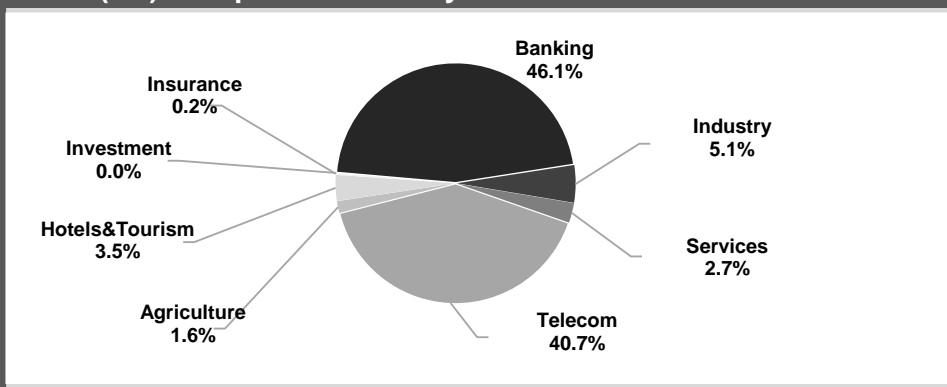


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,515	-0.2%	15.9	0.5	1.5%	0.7%
Telecom	2	6,623	15.7%	8.9	1.8	10.3%	5.8%
Industry	20	831	-10.0%	18.5	2.5	3.7%	4.9%
Hotels&Tourism	9	574	3.1%	39.8	12.1	19.4%	13.4%
Services	11	440	36.1%	19.3	3.1	17.0%	10.0%
Agriculture	7	262	-0.4%	34.8	3.1	7.2%	4.0%
Insurance	5	36	-1.0%	11.1	0.4	4.7%	4.1%
Investment	6	4	0.5%	5.5	0.5	0.1%	0.1%
Total	103	16,286	6.0%	-	-	-	-
Average	-	-	-	14.4	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	3,216	2.32	22.1%	2.39	1.88	3.0%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,801	7.67	5.8%	7.90	7.07	3.0%	9M22	8.9	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	432	2.79	-15.5%	4.66	2.74	67.0%	FY22	10.5	1.1	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	337	1.78	29.9%	1.78	1.10	0.0%	FY22	8.4	1.3	16.1%	3.3%
7 Kurdistan Int. Islamic Bank (UCM)	BKUI	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	83.1	0.6	7.0%	2.5%
8 National Bank of Iraq	BNOI	272	1.33	20.9%	1.48	0.90	11.4%	FY22	13.0	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	235	13.64	44.3%	15.30	2.54	12.2%	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%	FY22	m.d.	1.0	0.4%	0.3%
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	160	10.55	3.9%	13.36	9.49	26.6%	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 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.
26 Al-Mansour Bank	BMNS	117	0.62	0.0%	0.69	0.39	11.3%	FY22	12.3	0.5	4.5%	1.8%
27 Al Taif Islamic Bank	BTIB	115	0.60	-40.0%	1.25	0.60	108.3%	9M22	44.3	0.6	0.3%	0.2%
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%	0.54	0.38	8.0%	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	7.670	7.630	0.5%	5.8%	7.680	7.650	26.0	32.7	145.3	1,801.3	9M22	8.9	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	2.320	-	22.1%	-	-	-	-	0.1	3,216.0	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								26.0	32.7		5,017.3					
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%	-	-	-	-	72.9	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	0.370	0.0%	5.7%	0.370	0.370	3.0	1.1	0.8	70.1	FY22	5.9	0.3	5.4%	2.3%
Babylon Bank (UCM)	BBAY	0.080	0.080	0.0%	14.3%	0.080	0.080	1.0	0.8	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.780	1.750	1.7%	29.9%	1.780	1.700	39.0	199.6	641.8	337.1	FY22	8.4	1.3	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%	0.500	0.490	15.0	6.1	8.4	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	not traded	0.150	-	-16.7%	-	-	-	-	46.6	28.4	FY22	15.5	0.1	0.9%	0.5%
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	1.0	0.6	10.3	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.260	-	-7.1%	-	-	-	-	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	0.460	0.470	-2.1%	2.2%	0.460	0.460	1.0	0.0	48.2	87.1	FY22	6.1	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%	-	-	-	-	87.5	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	83.1	0.6	7.0%	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	1.0	0.8	10.5	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.620	0.600	3.3%	0.0%	0.620	0.610	16.0	13.5	7.2	117.4	FY22	12.3	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%	-	-	-	-	57.2	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.330	1.350	-1.5%	20.9%	1.340	1.320	20.0	18.3	75.0	272.0	FY22	13.0	1.1	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	21.6	15.9	FY22	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	0.370	0.380	-2.6%	2.8%	0.370	0.370	1.0	0.4	1.2	70.1	FY22	8.6	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%	0.190	0.190	1.0	1.0	15.0	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.600	-	-40.0%	-	-	-	-	7.0	115.0	9M22	44.3	0.6	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	FY22	m.d.	0.1	0.0%	0.0%
Union Bank (NR)	BUOI	0.420	0.370	13.5%	110.0%	0.420	0.380	10.0	5.3	0.2	80.2	9M22	18.1	0.4	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	197.0	FY22	m.d.	1.0	0.4%	0.3%
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								110.0	247.5		5,693.2					

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	2.790	2.770	0.7%	-15.5%	2.850	2.770	83.0	111.1	73.1	431.9	FY22	10.5	1.1	10.9%	9.7%
Electronic Industries (UCM)	IELI	not traded	0.700	-	-26.3%	-	-	-	-	7.5	9.5	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	3.900	8.0	9.9	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	not traded	0.750	-	-22.7%	-	-	-	-	7.6	7.0	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%	-	-	-	-	5.3	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	15.000	-	1.7%	-	-	-	-	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al-Khazer for Construction M.	IKHC	not traded	1.800	-	-7.7%	-	-	-	-	0.8	1.5	6M22	8.5	1.0	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.550	17.0	25.0	4.8	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.210	2.190	0.9%	44.4%	2.230	2.180	53.0	55.7	34.9	26.8	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	not traded	7.500	-	29.3%	-	-	-	-	4.4	11.4	FY22	m.d.	3.5	-	-
National Chemical & Plastic Ind. (UCM)	INCP	1.950	1.900	2.6%	0.5%	1.950	1.950	1.0	0.3	3.0	22.4	9M22	m.d.	2.8	1.7%	1.4%
Ready Made Clothes	IRMC	not traded	4.350	-	-18.7%	-	-	-	-	5.8	10.5	9M22	71.6	6.5	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.790	-	-7.1%	-	-	-	-	5.5	10.1	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								162.0	202.0		629.4					
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	not traded	95.000	-	2.2%	-	-	-	-	13.4	143.9	FY22	41.5	16.0	41.2%	25.0%
Ishtar Hotels	HISH	9.500	9.500	0.0%	-4.0%	9.500	9.500	3.0	8.6	17.4	50.4	9M22	n.v.	8.5	n.v.	n.v.
Mansour Hotel	HMAN	GA	33.950	-	-8.2%	-	-	-	-	15.7	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.8	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	18.350	18.350	0.0%	29.2%	18.350	18.350	1.0	2.4	9.2	62.1	9M22	74.3	12.1	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.4	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								4.0	10.9		435.1					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.9	FY22	1.6	0.8	61.2%	41.2%
AL-Badia for General Trans. (UCM)	SBAG	0.420	0.400	5.0%	10.5%	0.420	0.420	7.0	1.3	0.1	0.7	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	not traded	29.300	-	6.5%	-	-	-	-	7.2	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	1.990	1.950	2.1%	6.4%	2.020	1.930	4.0	19.1	7.7	21.1	3M20	19.3	3.6	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.040	-	1.3%	-	-	-	-	13.5	3.5	FY22	19.7	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	13.640	13.700	-0.4%	44.3%	13.700	13.540	11.0	19.1	28.4	235.4	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								22.0	39.4		333.5					

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	1.000	-	14.3%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.000	-	-27.0%	-	-	-	-	9.6	18.9	9M22	48.9	2.4	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.600	-	5.6%	-	-	-	-	5.7	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.550	10.450	1.0%	3.9%	10.550	10.450	29.0	16.9	61.7	159.8	9M22	16.6	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.660	0.690	-4.3%	-1.5%	0.660	0.660	1.0	0.1	1.9	10.3	FY21	n.v.	3.1	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								30.0	17.0		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	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	0.650	0.660	-1.5%	-5.8%	0.650	0.650	2.0	0.4	0.2	3.4	FY22	29.8	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								3.0	0.4		27.6					
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	0.300	0.350	-14.3%	-16.7%	0.300	0.300	1.0	0.1	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								1.0	0.1		3.4					
Grand Total								358.0	550.1		12,337.7					

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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