

RS_Daily Bulletin (Iraq Stock Exchange)

29/03/2023

Chart (1.0): The RSISX Index Performance Since 2009

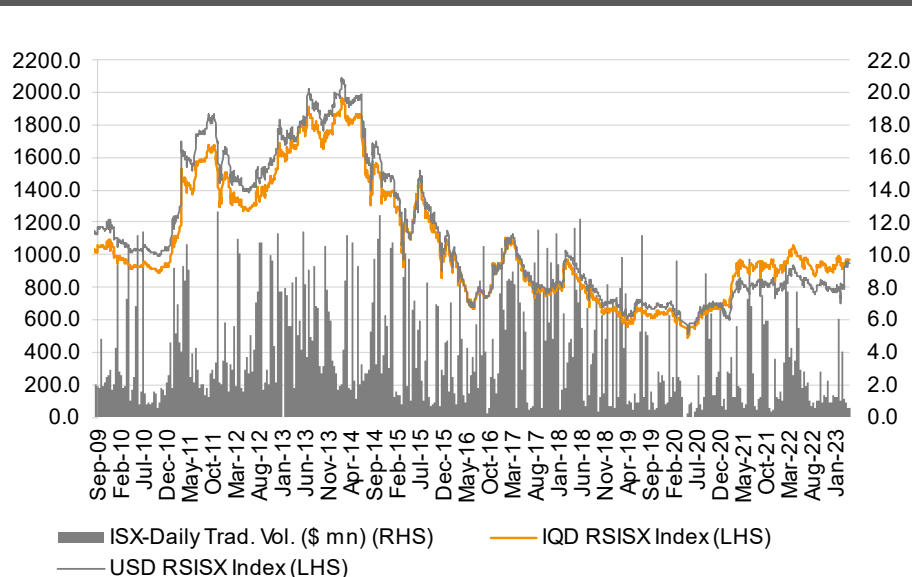


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	968.7	-0.4%	6.4%	-7.0%
RSISX USD Index	952.5	-0.4%	22.9%	3.6%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	599.5	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	35
Traded Shares (mn)/d	284	# of Companies (Up)	6
Total Trades (#/d)	535	# of Companies (Down)	17
ISX Mcap (IQD bn)	16,446	# of Companies (Not changed)	12
ISX Mcap (\$ mn)	12,459	# of Comp. Suspended from Trading (GA)	0
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)
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	14.0%	-16.8%
Union Bank (NR)	BUOI	0.490	8.9%	145.0%
Sumer Commercial Bank	BSUC	0.190	5.6%	0.0%
Al-Khatem Telecoms	TZNI	2.400	3.4%	26.3%
Baghdad Passengers Transport	SBPT	30.000	2.4%	9.1%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Middle East Investment Bank	BIME	0.120	-7.7%	-14.3%
Iraqi Engineering Works	IIEW	8.500	-6.6%	39.3%
Mosul Bank	BMFI	0.190	-5.0%	-9.5%
Palestine Hotel (UCM)	HPAL	17.500	-4.6%	23.2%
Iraqi Land Transport (UCM)	SILT	1.910	-4.0%	2.1%

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.(%)
Baghdad Soft Drinks	IBSD	196.1	148.6	32.7%
Bank of Baghdad	BBOB	85.0	64.4	14.2%
Iraqi for Seed Production	AISP	67.0	50.8	11.2%
Mamoura Real-estate Inv.	SMRI	65.6	49.7	10.9%
Asiacell Communications PJSC	TASC	63.0	47.7	10.5%

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	6.0	4.5
Sell	22	(40.4)	(30.6)
Net Buy (Sell)		(34.4)	(26.1)
Non-Iraqi's Share in Total Trading Volume (%)			3.9%

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News from Iraq

Politics

- On Wednesday, the head of the Parliamentary Security Committee, Abbas Al-Zamili, received the commander of the NATO mission in Iraq, General Giovanni M. Inuchi. During the meeting, ways of providing support from the NATO mission to the Iraqi security forces of all kinds were discussed. (NINA)
- On Wednesday, President Abdullatif Jamal Rashid received the National Security Adviser, Qassem Al-Araji. During the meeting, they discussed the latest developments regarding security and emphasized the importance of strengthening stability to ensure the safety of citizens. They also discussed the return of the displaced to their areas of residence by rehabilitating their areas. (Presidency.iq)
- The Head of the Arab Department at the Ministry of Foreign Affairs, Osama Mahdi Ghanem, met the Yemeni Ambassador to Baghdad, Al-Khidr Ahmed Marmesh. During the meeting, they discussed the bilateral relations between the two countries and the possibilities of developing them at all levels, and they exchanged views and positions on regional and international issues and initiatives of common concern. (NINA)

Economics

- Finance Minister Taif Sami Mohammed received, in two separate meetings, the Ambassador of France, Éric Chevalier, and the Ambassador of the United Kingdom, Mark Bryson-Richardson, to Baghdad. During the two meetings, ways of joint cooperation between their respective countries by building partnerships to promote sustainable development in the financial, economic, and investment sectors were discussed. (INA)
- On Tuesday, the Turkish Ministry of Energy said that the International Chamber of Commerce ordered Iraq to pay compensation to Ankara in a long-term arbitration case related to oil exports from the Kurdistan Region through Turkey, without disclosing the amount of compensation. The compensation claimed by Turkey is related to the pipeline production fee that is mentioned in the case. (Bas News)
- The US Energy Information Administration said, on Tuesday, that "Iraq's exports of crude oil and its products to the US during the year 2022 amounted to 113.9 mn barrels, an increase of 98.9% over the year 2021." (Shafaq News)
- On Tuesday, President Abdullatif Jamal Rashid met with the Chair of the Parliament Oil, Gas and Natural Resources Committee, Hibat Al-Halbusi. During the meeting, President emphasized the importance of approving the oil and gas law as soon as possible, as the law is a matter of critical importance for finding solutions to the lingering issues between Baghdad and Erbil. (Presidency.iq)
- The Iraqi General Cement Company has signed a partnership contract with the Turkish Zodiac company to establish a new cement production plant in Hammam Al-Alil Complex in Nineveh Governorate. The plant will use modern technology and dry gas fuel to produce cement and have a contract capacity of 1.8 mn tons annually and it will create 320 new job opportunities contributing to the modernization of the cement industry in Iraq. (Iraq Business News)

Iraq Stock Exchange

- Saudi Arabia's Export-Import (EXIM) Bank signed a new credit line contract with the Iraqi Islamic Bank for Investment and Development (BIIB). The deal will be worth \$20 mn and will be utilized to finance Saudi exports to Iraq. The agreement will open new investment opportunities that will boost economic operations between the two countries. (Iraqi News)

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	238	249.2	188.8	41.6%
Banking	118	125.6	95.2	21.0%
Services	39	76.4	57.9	12.7%
Agriculture	74	67.6	51.2	11.3%
Telecom	43	64.2	48.6	10.7%
Hotels&Tourism	23	16.5	12.5	2.7%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	535.0	599.5	454.1	100.0%

Chart (1.1): Mcap Breakdown by Sectors

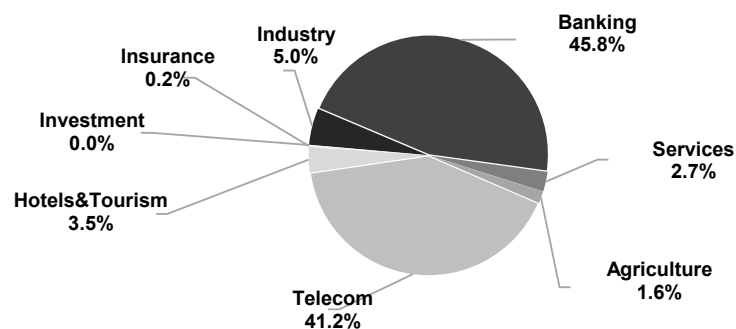


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,535	0.1%	15.4	0.5	1.5%	0.7%
Telecom	2	6,772	18.3%	8.9	1.8	10.3%	5.8%
Industry	20	820	-11.2%	18.5	2.5	3.7%	4.9%
Hotels&Tourism	9	569	2.1%	39.8	11.5	19.4%	13.4%
Services	11	445	37.6%	18.6	3.2	17.0%	10.0%
Agriculture	7	264	0.6%	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	16,446	7.1%	-	-	-	-
Average	-	-	-	14.1	1.6	6.4%	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	3,327	2.40	26.3%	2.40	1.88	0.0%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,804	7.68	5.9%	7.90	7.07	2.9%	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	426	2.75	-16.7%	4.66	2.74	69.5%	FY22	10.4	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	341	1.80	31.4%	1.80	1.10	0.0%	FY22	8.5	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	239	13.87	46.8%	15.30	2.54	10.3%	FY22	m.d.	13.0	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	201	1.06	0.0%	1.08	1.06	1.9%	FY22	m.d.	1.1	0.7%	0.6%
13 World Islamic Bank (NR)	BWOR	197	1.00	0.0%	1.00	1.00	0.0%	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	159	10.50	3.4%	12.86	9.49	22.5%	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	125	0.65	-35.0%	1.25	0.60	92.3%	9M22	48.0	0.6	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	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	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	7.680	7.700	-0.3%	5.9%	7.700	7.640	40.0	63.0	144.9	1,803.6	9M22	8.9	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	2.400	2.320	3.4%	26.3%	2.400	2.340	3.0	1.2	0.1	3,326.9	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								43.0	64.2		5,130.5					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.5	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	71.9	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	116.6	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	2.0	0.4	0.7	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	4.0	0.8	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.800	1.800	0.0%	31.4%	1.820	1.790	42.0	85.0	639.5	340.9	FY22	8.5	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	19.0	6.7	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	0.140	-	-22.2%	-	-	-	-	45.9	26.5	FY22	14.5	0.1	0.9%	0.5%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.2	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	3.0	0.2	10.2	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.260	-3.8%	-10.7%	0.250	0.250	1.0	1.1	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	0.460	-	2.2%	-	-	-	-	48.0	87.1	FY22	6.1	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.120	0.130	-7.7%	-14.3%	0.120	0.120	4.0	2.2	3.7	22.7	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	149.6	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	82.1	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	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	0.190	0.200	-5.0%	-9.5%	0.190	0.190	4.0	3.1	10.5	36.3	9M22	8.7	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.600	0.610	-1.6%	-3.2%	0.600	0.600	25.0	16.7	7.1	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%	-	-	-	-	56.8	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	not traded	1.330	-	20.9%	-	-	-	-	74.5	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%	-	-	-	-	20.2	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	0.370	-	2.8%	-	-	-	-	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	0.180	5.6%	0.0%	0.190	0.190	1.0	0.2	15.1	36.0	9M22	16.4	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.650	-	-35.0%	-	-	-	-	6.9	124.6	9M22	48.0	0.6	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	63.4	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	0.490	0.450	8.9%	145.0%	0.500	0.450	13.0	9.4	0.2	93.5	9M22	21.1	0.5	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								118.0	125.6		5,708.6					

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	2.750	2.800	-1.8%	-16.7%	2.800	2.750	135.0	196.1	73.8	425.7	FY22	10.4	1.1	10.9%	9.7%
Electronic Industries (UCM)	IELI	not traded	0.700	-	-26.3%	-	-	-	-	7.4	9.5	6M17	n.v.	1.0	n.v.	n.v.
Fallujah for Construction Mat. (NR)***	IFCM	3.800	3.880	-2.1%	-35.6%	3.850	3.800	6.0	3.1	23.4	13.5	FY22	m.d.	5.6	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	0.750	0.750	0.0%	-22.7%	0.790	0.750	6.0	1.8	7.5	7.0	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.050	1.050	0.0%	1.0%	1.050	1.050	1.0	0.0	1.0	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	0.980	0.980	0.0%	0.0%	0.980	0.970	9.0	2.3	5.3	12.8	FY22	96.5	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	8.500	9.100	-6.6%	39.3%	8.500	8.500	1.0	0.9	0.3	9.7	9M22	n.v.	13.7	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	1.950	-	0.0%	-	-	-	-	0.8	1.6	6M22	9.2	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.530	1.550	-1.3%	9.3%	1.530	1.530	6.0	12.2	4.7	6.9	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.160	2.160	0.0%	41.2%	2.170	2.160	32.0	20.9	34.7	26.2	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	7.500	7.500	0.0%	29.3%	7.500	7.500	6.0	2.6	4.4	11.4	FY22	m.d.	3.5	-	-
National Chemical & Plastic Ind. (UCM)	INCP	1.940	1.950	-0.5%	0.0%	1.940	1.930	20.0	2.3	3.0	22.3	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.350	4.440	-2.0%	-18.7%	4.350	4.300	6.0	2.2	5.8	10.5	9M22	71.6	6.5	9.0%	4.9%
AL-Kindi and Mining Ind. (UCM)	ITLI	0.780	0.790	-1.3%	-8.2%	0.780	0.780	10.0	4.7	5.5	9.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								238.0	249.2		621.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	11.500	11.600	-0.9%	24.3%	11.500	11.500	8.0	2.8	1.0	3.3	9M22	m.d.	28.9	14.9%	11.5%
Baghdad Hotel	HBAG	9.600	9.600	0.0%	-3.0%	9.600	9.600	5.0	5.6	3.0	28.0	6M22	19.0	4.8	25.6%	19.9%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	13.3	143.9	FY22	41.5	16.0	41.2%	25.0%
Ishtar Hotels	HISH	9.300	9.400	-1.1%	-6.1%	9.300	9.300	4.0	3.7	17.2	49.3	9M22	n.v.	8.3	n.v.	n.v.
Mansour Hotel	HMAN	not traded	33.950	-	-8.2%	-	-	-	-	15.6	75.2	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.7	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	17.500	18.350	-4.6%	23.2%	18.000	17.500	6.0	4.4	9.1	59.3	9M22	70.9	11.5	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								23.0	16.5		430.8					
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	not traded	0.420	-	10.5%	-	-	-	-	0.1	0.7	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	30.000	29.300	2.4%	9.1%	30.000	30.000	4.0	9.7	7.2	29.5	9M22	18.3	6.1	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	1.910	1.990	-4.0%	2.1%	1.910	1.910	1.0	0.1	7.6	20.3	3M20	18.6	3.5	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	not traded	3.150	-	5.0%	-	-	-	-	13.5	3.6	FY22	20.4	3.3	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	10.750	10.800	-0.5%	-7.7%	10.750	10.750	2.0	1.1	3.5	12.2	9M22	29.6	6.2	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.870	13.800	0.5%	46.8%	13.870	13.750	32.0	65.6	28.8	239.4	FY22	m.d.	13.0	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.6	1.0	FY22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.100	-	4.8%	-	-	-	-	0.2	19.0	6M22	n.v.	3.1	n.v.	n.v.
Services Sector Total								39.0	76.4		337.1					

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	5.700	5.000	14.0%	-16.8%	5.700	5.700	1.0	0.6	9.6	21.6	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	25.600	-	5.6%	-	-	-	-	5.6	7.0	9M22	22.2	3.4	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.500	10.500	0.0%	3.4%	10.500	10.500	73.0	67.0	59.9	159.1	9M22	16.6	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.660	-	-1.5%	-	-	-	-	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								74.0	67.6		200.2					
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	0.650	-	-5.8%	-	-	-	-	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								0.0	0.0		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	not traded	0.300	-	-16.7%	-	-	-	-	0.0	0.3	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								0.0	0.0		3.4					
Grand Total								535.0	599.5		12,459.4					

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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