

RS_Daily Bulletin (Iraq Stock Exchange)

09/04/2023

Chart (1.0): The RSISX Index Performance Since 2009

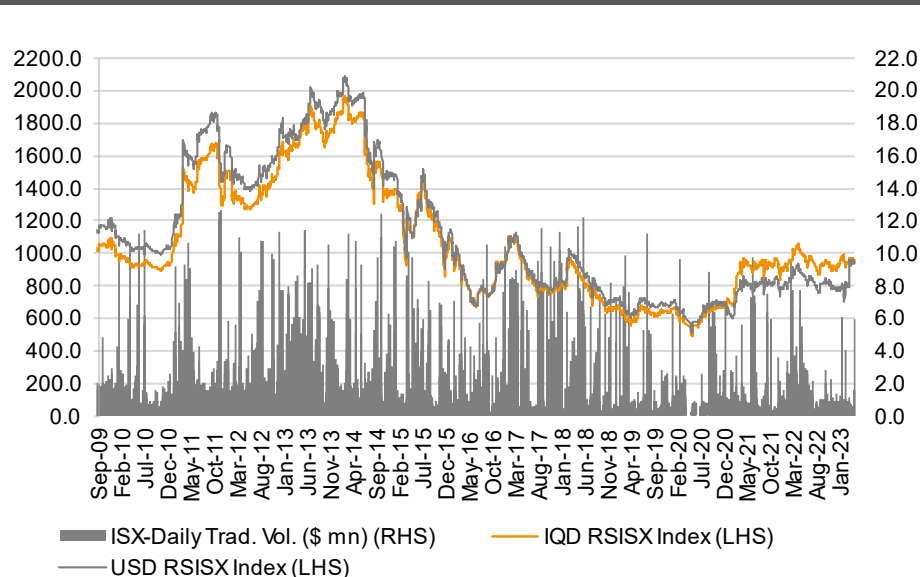


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	963.4	1.6%	5.8%	-5.6%
RSISX USD Index	947.3	1.6%	22.3%	5.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	2,083.9	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	1.6	# of Traded Companies	38
Traded Shares (mn)/d	1,348	# of Companies (Up)	15
Total Trades (#/d)	432	# of Companies (Down)	10
ISX Mcap (IQD bn)	16,433	# of Companies (Not changed)	13
ISX Mcap (\$ mn)	12,449	# 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)
Al Taif Islamic Bank	BTIB	0.690	15.0%	-31.0%
Economy Bank	BEFI	0.140	7.7%	-22.2%
Al-Khatem Telecoms	TZNI	2.400	7.6%	26.3%
National Bank of Iraq	BNOI	1.310	4.0%	19.1%
National Comp. for Met. Ind. M.&B.	IMIB	2.700	3.8%	-15.6%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
United Bank (UCM)	BUND	0.060	-14.3%	0.0%
Iraqi Engineering Works	IIEW	8.000	-5.9%	31.1%
Palestine Hotel (UCM)	HPAL	16.700	-4.6%	17.6%
Al-Khair for Financial Inv. (UCM)	VKHF	0.210	-4.5%	5.0%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.630	-4.5%	-6.0%

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	1,756.2	1,330.4	84.3%
Sumer Commercial Bank	BSUC	79.6	60.3	3.8%
Mamoura Real-estate Inv.	SMRI	49.2	37.2	2.4%
Bank of Baghdad	BBOB	46.1	34.9	2.2%
Asiacell Communications PJSC	TASC	44.9	34.0	2.2%

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	1	0.4	0.3
Sell	52	(1,623.2)	(1,229.7)
Net Buy (Sell)		(1,622.8)	(1,229.4)
Non-Iraqi's Share in Total Trading Volume (%)			39.0%

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News from Iraq

Politics

- Minister of Foreign Affairs, Fuad Hussein, received the Ambassador of the United States to Iraq, Alina Romanowski. During the meeting, they reviewed the progress of bilateral relations between Baghdad and Washington, and ways to strengthen them and discussed developments in the political situation in Iraq. (INA)
- The Undersecretary of the Ministry of Foreign Affairs for Bilateral Relations, Ambassador Muhammad Hussein Bahr Al-Uloum, met the Japanese Ambassador to Baghdad, Futoshi Matsumoto. During the meeting, they discussed the bilateral relations between the two countries, especially in the economic field and facilitating the work of Japanese companies in Iraq. The Undersecretary also called on the Japanese government to open its consulate in Basra Governorate. (NINA)
- On Saturday, President Abdullatif Jamal Rashid met with the President of the Kurdistan Region Nechirvan Barzani alongside his delegation. During the meeting, recent developments in politics and in security and the services related matters in Iraq were discussed as well as the recent agreement regarding Region's oil exports. (Presidency.iq)
- On Thursday, Iraq and Poland signed a work protocol to develop the capabilities of the Iraqi Border Guard forces, at the Polish Border Guard Command building in the capital, Warsaw. The conclusion of the work protocol came to consolidate joint cooperation between Iraq and Poland, and to strengthen the friendly relations between the two countries that extend for several decades. (NINA)

Economics

- Deputy Prime Minister, Minister of Planning, Muhammad Tamim, met on Sunday with the representative of the World Bank in Iraq, Richard Abdel Nour, and his accompanying delegation. During the meeting, a number of issues related to joint cooperation between Iraq and the World Bank were discussed, as well as accelerating work on projects funded by grants and loans. (NINA)
 - The Undersecretary for Bilateral Relations Affairs, Muhammad Hussein Muhammad Bahr Al-Uloum, received the Swedish Ambassador, Jessica Sfar-Dstrom. During the meeting, Iraq called on Swedish companies to invest, especially in infrastructure reconstruction projects so to create a more efficient economic and investment environment conducive to work and production. (NINA)
 - PM Mohammed S. Al-Sudan, received on Friday the World Health Organization Representative in Iraq, Mr. Ahmed Zouiten. During the meeting, they reviewed all aspects of cooperation in the healthcare sector between Iraq and the United Nations' special programs. They also confirmed that a team from WHO had agreed with a team from the Iraqi Ministry of Health to plan for the next seven years for the health sector to serve the interests of the Iraqi citizens. (PMO.iq)
 - Deputy Chairman of the Foreign Relations Committee in the Russian Federal Council, Andrei Klimiev, said that the Russian Federal Council welcomes the oil agreement on exporting Kurdistan's oil between the Kurdistan Regional Government and the Iraqi federal government, while the head of the Strategic Center for Industry and Energy in Moscow confirmed that the suspension of Kurdistan's oil exports would harm the regional energy market. (Kurdistan 24)
 - On Thursday, sources mentioned that oil exports from northern Iraq to Turkey have not been resumed yet, which means that several oilfields in the Kurdistan region of Iraq will continue to be closed, Reuters reported. Turkey stopped the flow of about 450 thousand bpd, representing 0.5% of global oil supplies, through a pipeline extending from oil fields in Kirkuk in Iraq to the Turkish port of Ceyhan on March 25, after a ruling was issued in favor of Iraq in an arbitration case. (Iraqi News)
 - According to the Ministry of Electricity, Iraq's General Company for Electric Power Production has signed a contract with the Chinese company Shanghai Electric for the construction of a combined-cycle power plant for the Mansouriya gas power station. The deal is part of the Sino-Iraqi framework agreement and will be implemented on a turn-key basis as well as it will add 362 megawatts of energy to the national grid. (Iraqi Business News)
- #### Iraq Stock Exchange
- According to the ISC decision on Mar. 30, the ISX transferred the following companies from the regular market to the non-regular market on April 9, 2023: Al-Ameen Estate Investment (SAEI), Baghdad for Packing Materials (IBPM), Trans Iraq Bank for Investment (BTRI).
 - According to the ISC decision on Mar. 30, the ISX transferred the following companies from the non-regular market to the regular market on April 9, 2023: Dar Al-Salam for Insurance (NDSA), Union Bank of Iraq (BUOI), Economy Bank for Investment (BEFI).

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	235	1,806.1	1,368.3	86.7%
Banking	113	157.2	119.1	7.5%
Services	20	55.2	41.8	2.6%
Telecom	33	45.6	34.5	2.2%
Hotels&Tourism	15	10.0	7.6	0.5%
Agriculture	14	9.3	7.0	0.4%
Investment	1	0.4	0.3	0.0%
Investment	1	0.1	0.1	0.0%
Grand Total	432.0	2,083.9	1,578.7	100.0%

Chart (1.1): Mcap Breakdown by Sectors

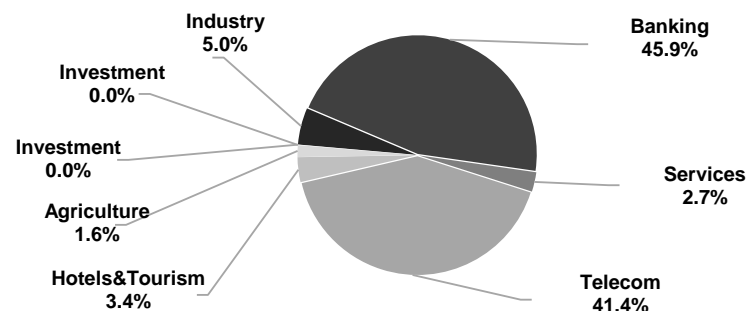


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,525	-0.1%	15.0	0.5	1.5%	0.7%
Telecom	2	6,794	18.7%	9.0	1.8	10.3%	5.8%
Industry	20	821	-11.0%	14.5	2.4	5.1%	4.9%
Hotels&Tourism	9	554	-0.5%	38.7	11.0	19.4%	13.4%
Services	11	436	34.8%	18.5	3.1	17.0%	10.0%
Agriculture	7	262	-0.2%	35.4	3.0	7.2%	4.0%
Insurance	5	36	-1.2%	11.1	0.4	4.3%	3.7%
Investment	6	4	-2.2%	5.5	0.5	0.1%	0.1%
Total	103	16,433	7.0%	-	-	-	-
Average	-	-	-	13.7	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	1,820	7.75	6.9%	7.90	7.07	1.9%	9M22	9.0	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	430	2.78	-15.8%	4.66	2.68	67.6%	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	335	1.77	29.2%	1.80	1.10	1.7%	FY22	8.3	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 Trans Iraq Bank for Investment (NR)	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	268	1.31	19.1%	1.44	0.90	9.9%	FY22	12.8	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	233	13.50	42.9%	15.30	2.54	13.3%	FY22	m.d.	12.6	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	158	10.40	2.5%	12.52	9.49	20.4%	9M22	16.4	2.7	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	136	90.00	-3.2%	100.00	78.00	11.1%	FY22	39.3	15.2	41.2%	25.0%
25 Al Taif Islamic Bank	BTIB	132	0.69	-31.0%	1.25	0.59	81.2%	9M22	51.0	0.7	0.3%	0.2%
26 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	FY22	m.d.	0.6	n.v.	n.v.
27 Al-Mansour Bank	BMNS	116	0.61	-1.6%	0.69	0.39	13.1%	FY22	12.1	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%	0.54	0.38	10.2%	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	7.750	7.750	0.0%	6.9%	7.850	7.660	31.0	44.9	142.8	1,820.1	9M22	9.0	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	2.400	2.230	7.6%	26.3%	2.400	2.400	2.0	0.7	0.1	3,326.9	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								33.0	45.6		5,147.0					
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%	-	-	-	-	66.2	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	not traded	0.350	-	0.0%	-	-	-	-	0.5	66.3	FY22	5.6	0.3	5.4%	2.3%
Babylon Bank (UCM)	BBAY	0.080	0.080	0.0%	14.3%	0.080	0.080	7.0	2.6	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	1.770	1.750	1.1%	29.2%	1.770	1.750	16.0	46.1	636.6	335.2	FY22	8.3	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	0.490	0.490	0.0%	-2.0%	0.490	0.490	3.0	3.1	8.2	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	BEFI	0.140	0.130	7.7%	-22.2%	0.140	0.130	7.0	1.5	43.7	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	1.0	1.1	9.9	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	1.0	0.5	4.4	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%	0.470	0.460	2.0	0.3	48.0	87.1	FY22	6.1	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	not traded	0.130	-	-7.1%	-	-	-	-	3.7	24.6	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%	-	-	-	-	67.4	345.8	FY22	38.7	1.7	4.4%	2.0%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	303.0	3M22	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	0.190	13.0	8.9	8.9	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	GA	0.610	-	-1.6%	-	-	-	-	7.0	115.5	FY22	12.1	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%	-	-	-	-	56.0	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.310	1.260	4.0%	19.1%	1.330	1.260	21.0	7.0	73.4	268.0	FY22	12.8	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	0.390	-	8.3%	-	-	-	-	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	0.180	0.180	0.0%	-5.3%	0.200	0.170	28.0	79.6	15.2	34.1	9M22	15.5	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.690	0.600	15.0%	-31.0%	0.690	0.690	10.0	1.7	6.9	132.3	9M22	51.0	0.7	0.3%	0.2%
Trans Iraq Bank for Investment (NR)	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	FY22	m.d.	0.6	n.v.	n.v.
United Bank (UCM)	BUND	0.060	0.070	-14.3%	0.0%	0.060	0.060	4.0	4.8	3.5	13.6	FY22	m.d.	0.1	0.0%	0.0%
Union Bank	BUOI	not traded	0.440	-	120.0%	-	-	-	-	0.2	84.0	9M22	19.0	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%	-	-	-	-	28.2	64.4	FY22	89.3	0.3	0.4%	0.2%
Banking Sector Total								113.0	157.2		5,700.8					

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 (NR)	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.6	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	2.780	2.680	3.7%	-15.8%	2.850	2.700	161.0	1,756.2	79.0	430.3	FY22	10.5	1.1	10.9%	9.7%
Electronic Industries (UCM)	IELI	0.650	0.640	1.6%	-31.6%	0.650	0.650	1.0	0.0	7.1	8.9	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.840	3.840	0.0%	-34.9%	3.840	3.840	5.0	6.1	23.4	13.6	FY22	m.d.	5.7	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	0.700	0.720	-2.8%	-27.8%	0.710	0.700	6.0	3.2	7.3	6.6	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.060	1.050	1.0%	1.9%	1.060	1.060	1.0	2.0	1.0	6.1	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	0.950	0.950	0.0%	-3.1%	0.950	0.940	7.0	1.4	5.2	12.4	FY22	93.6	0.8	0.9%	0.7%
Iraqi Engineering Works	IIEW	8.000	8.500	-5.9%	31.1%	8.000	8.000	3.0	4.1	0.3	9.1	3M23	n.v.	12.9	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	2.050	-	5.1%	-	-	-	-	0.8	1.7	6M22	9.7	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.530	1.530	0.0%	9.3%	1.530	1.530	12.0	15.3	5.0	6.9	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.100	2.070	1.4%	37.3%	2.100	2.100	7.0	4.7	32.0	25.5	9M22	n.v.	2.1	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.9	13.6	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.840	-	-16.0%	-	-	-	-	0.2	3.4	FY13	18.5	0.9	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	2.700	2.600	3.8%	-15.6%	2.700	2.700	1.0	0.1	4.2	15.3	9M22	37.7	n.v.	n.v.	28.8%
Modern Sewing	IMOS	8.100	8.100	0.0%	39.7%	8.250	8.100	21.0	6.8	3.7	12.3	3M23	3.9	3.7	96.7%	81.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.910	1.940	-1.5%	-1.5%	1.950	1.910	2.0	2.7	3.0	22.0	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.200	4.180	0.5%	-21.5%	4.200	4.200	6.0	2.6	5.8	10.1	9M22	69.1	6.2	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.710	0.720	-1.4%	-16.5%	0.710	0.690	2.0	1.0	5.3	9.0	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								235.0	1,806.1		622.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.400	12.200	1.6%	34.1%	12.400	12.250	3.0	2.2	1.1	3.5	9M22	m.d.	31.2	14.9%	11.5%
Baghdad Hotel	HBAG	9.600	9.500	1.1%	-3.0%	9.600	9.500	6.0	5.3	3.0	28.0	6M22	19.0	4.8	25.6%	19.9%
Babylon Hotel	HBAY	not traded	90.000	-	-3.2%	-	-	-	-	13.3	136.4	FY22	39.3	15.2	41.2%	25.0%
Ishtar Hotels	HISH	9.100	9.070	0.3%	-8.1%	9.100	9.100	1.0	0.5	16.9	48.3	9M22	n.v.	8.1	n.v.	n.v.
Mansour Hotel	HMAN	not traded	33.900	-	-8.4%	-	-	-	-	15.5	75.1	9M22	m.d.	28.8	21.4%	15.4%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.5	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	16.700	17.500	-4.6%	17.6%	17.000	16.700	5.0	1.9	8.7	56.6	9M22	67.6	11.0	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.3	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								15.0	10.0		419.6					
Services Sector																
Al-Ameen Estate Inv. (NR)	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	31.000	-3.2%	9.1%	30.000	30.000	3.0	6.0	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.	-	0.9%	0.8%
Iraqi for General Transp. (UCM)	SIGT	not traded	1.200	-	16.5%	-	-	-	-	1.2	3.5	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.900	-	1.6%	-	-	-	-	7.4	20.2	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	not traded	3.050	-	1.7%	-	-	-	-	13.5	3.5	FY22	19.8	3.2	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	10.650	-	-8.6%	-	-	-	-	3.3	12.1	9M22	29.3	6.1	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.500	13.460	0.3%	42.9%	13.500	13.430	17.0	49.2	29.2	233.0	FY22	m.d.	12.6	2.8%	2.7%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.5	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								20.0	55.2		330.4					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn)/d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROE (Last) ***	Ann. ROA (Last) ***
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.950	-	8.6%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	not traded	5.700	-	-16.8%	-	-	-	-	9.5	21.6	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	not traded	27.000	-	11.3%	-	-	-	-	5.6	7.4	9M22	23.5	3.5	15.1%	12.7%
Iraqi for Seed Production****	AISP	10.400	10.350	0.5%	2.5%	10.400	10.350	13.0	9.3	57.9	157.6	9M22	16.4	2.7	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.630	0.660	-4.5%	-6.0%	0.630	0.630	1.0	0.0	1.8	9.8	FY21	n.v.	3.0	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								14.0	9.3		198.6					
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	0.1	0.3	1.7	FY22	8.6	0.4	5.3%	5.0%
Dar Al-Salam for Insurance	NDSA	not traded	0.640	-	-7.2%	-	-	-	-	0.2	3.4	FY22	29.3	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								1.0	0.1		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	0.210	0.220	-4.5%	5.0%	0.210	0.210	1.0	0.4	0.6	1.1	9M20	n.v.	0.7	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	0.260	-	-27.8%	-	-	-	-	0.0	0.2	9M22	n.v.	0.3	n.v.	n.v.
Investment Sector Total								1.0	0.4		3.3					
Grand Total								432.0	2,083.9		12,449.3					

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



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