

RS_Daily Bulletin (Iraq Stock Exchange)

12/04/2023

Chart (1.0): The RSISX Index Performance Since 2009

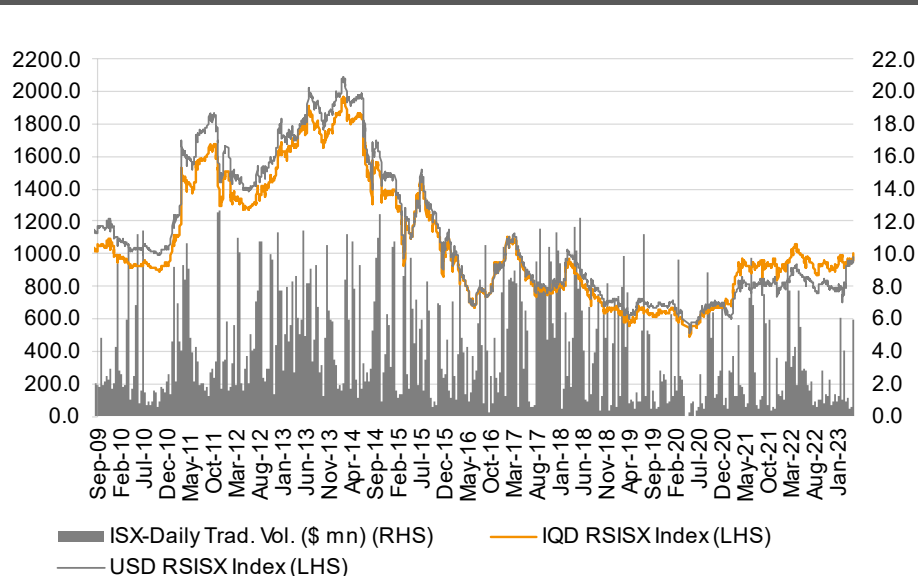


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1000.3	-0.2%	9.9%	-2.2%
RSISX USD Index	983.6	-0.2%	27.0%	9.7%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	15,683.5	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	11.9	# of Traded Companies	32
Traded Shares (mn)/d	29,821	# of Companies (Up)	5
Total Trades (#/d)	416	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,433	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	12,450	# 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)
Babylon Bank (UCM)	BBAY	0.080	14.3%	14.3%
Al -Khazer for Construction M.	IKHC	1.950	5.4%	0.0%
Bank of Baghdad	BBOB	2.000	2.0%	46.0%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.3%	10.7%
Al-Mansour Bank	BMNS	0.570	0.4%	-1.3%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Electronic Industries (UCM)	IELI	0.620	-4.6%	-34.7%
Kharkh Tour Amuzement City	SKTA	2.880	-4.0%	-4.0%
Al-Hilal Industries	IHLI	0.720	-4.0%	-25.8%
Credit Bank of Iraq (NR)	BROI	0.380	-2.6%	5.6%
Ashour Hotel (NR)	HASH	12.000	-2.0%	29.7%

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.(%)
Asia Al Iraq Islamic Bank	BAIB	7,720.0	5,848.5	49.2%
Zain Al-Iraq Islamic Bank (NR)	BZII	7,480.0	5,666.7	47.7%
Baghdad Soft Drinks	IBSD	146.6	111.1	0.9%
Bank of Baghdad	BBOB	94.9	71.9	0.6%
Asiacell Communications PJSC	TASC	66.8	50.6	0.4%

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	22	61.0	46.2
Sell	7	(8.2)	(6.2)
Net Buy (Sell)		52.8	40.0
Non-Iraqi's Share in Total Trading Volume (%)			0.2%

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News from Iraq

Politics

- The Undersecretary of the Ministry of Foreign Affairs, Abdul Rahman Al-Husseini, met with the Ambassador of Iran in Baghdad, Muhammad Kadhem Al Sadiq. During the meeting, the Undersecretary expressed the Iraqi government's satisfaction with the agreement reached between Iran and Saudi Arabia and discussed bilateral relations and ways to enhance them in a way that serves the interests of both countries. (NINA)
- Undersecretary of the Ministry of Foreign Affairs for Bilateral Relations, Muhammad Hussein Muhammad Bahr Al-Uloom, met the Ambassador of Yemen, Al-Khidr Ahmed Ali Marmash. They discussed a number of common files, ways to strengthen and develop bilateral relations, and exchange visits between the two countries. (NINA)
- On Tuesday, President Abdullatif Jamal Rashid met PM Al-Sudani, and several ministers and officials. During the meeting, the general situation and the recent developments in politics, security and the economy were discussed. All participants agreed upon the need to approve the federal budget to meet the Iraqi people's needs. (Presidency.iq)

Economics

- On Wednesday, CBI announced that the Iraqi delegation held a meeting with the IMF and the World Bank in Washington. During the meeting, they discussed Iraq's orientation towards holding a non-financial program that includes the Fund's provision of technical and advisory support for economic reform adopted by the Iraqi government in achieving financial and monetary stability. They also agreed to prepare a draft agreement on the program and start implementing it in the coming days. (INA)
- The Governor of the CBI, Ali Mohsen Al-Alaq, met on Wednesday with the US Assistant Secretary of the Treasury, Brian Nelson, on the sidelines of the annual meetings of the IMF and the World Bank. The two sides discussed facilitating the procedures of the CBI in the process of financial transfers, as the US Treasury showed great flexibility and willingness to assist the CBI in its efforts to achieve stability in the exchange rate. (CBI)
- Saudi Energy Minister Abdulaziz Bin Salman met Iraqi Electricity Minister Ziyad Fadel in Riyadh. During the meeting, they discussed opportunities for cooperation between the two countries in the field of renewable energy, and to benefit from the capabilities and expertise of Saudi companies in this field. (NINA)
- Iraq has filed a request with a US federal court to enforce an arbitration ruling against Turkey regarding the export of Iraqi oil through a pipeline to a Turkish port, according to documents filed with the court. The arbitration ruling, issued by the International Chamber of Commerce last month, awarded compensation to Iraq in a case where Baghdad accused Turkey of allowing the Kurdistan Regional Government to export oil without Baghdad's permission between 2014 and 2018. Turkey was forced to halt the flow of oil, which accounted for around 0.5% of global supplies, through the pipeline to the Turkish port of Ceyhan as a result of the arbitration ruling. (Shafaq News)
- On Tuesday, the Minister of Industry and Minerals, Khalid Battal Al-Najm met with the Egyptian Ambassador to Iraq, Walid Muhammad Ismail. They discussed frameworks for cooperation and future work between Iraq and Egypt in a number of industrial fields, especially the establishment and development of industrial cities projects. (INA)
- On Tuesday, President Abdullatif Jamal Rashid met with a delegation from the Group of the Iraqi League of Islamic Banks. During the meeting, the President underlined the need to develop systems of banking transactions and reduce routine as actions are essential to facilitate the procedures regarding the investment and movement of capital. He enhanced the private sector stressing that it needs to be recovered. (Presidency.iq)

Iraq Stock Exchange

Financials announced today: 3M23: HBAY, SNUC, IHFI. FY22 (according to audited financial statements): BTIB, SMRI.

Babylon Hotel (HBAY): Net profit increased 48% y/y to IQD4.6 bn in 1Q23.

AL-Nukhba for General Construction (SNUC): Net profit increased 106% y/y to IQD5.7 mn in 1Q23.

National Household Furniture Ind. (IHFI): Net loss decreased from IQD38.1 mn in 1Q22 to IQD3.9 mn in 1Q23.

Al Taif Islamic Bank (BTIB): Annual net profit increased 344% y/y to IQD2.1 bn in FY22. Assets grew by 37% y/y to IQD567.5 bn at end-FY22 mainly due to the increase in deposits by 34% y/y to IQD245.3 bn and equity by 24% y/y to IQD254.5 bn because of the increase in paid-in capital from IQD203 bn to IQD250 bn through 24.6% rights issue in 1Q22. Net direct credit facilities increased significantly by 107% y/y to IQD225.3 bn. Cash: IQD196.1 bn, -11% y/y.

Mamoura Real-estate Investment (SMRI): Annual net profit decreased 43% y/y to IQD807.7 mn in FY22.

Al-Mansour Bank (BMNS) resumed trading on Apr. 12 after holding its AGM on Apr. 5 in which they discussed and approved 2022 annual financial statements and decided to distribute IQD0.0425 cash dividend per share, corresponding to a 7.0% dividend yield.

A cross transaction occurred on 22.0 bn shares of Zain Al-Iraq Islamic Bank for Investment (BZII) on Apr. 12, valued at IQD7.5 bn and corresponding to 8.8% of BZII's capital. The buyers were Naim Haitham Naim and Ahmed Haitham Naim, and the sellers were Ismail Khalil Issa and Raad Ibrahim Ashkah.

A cross transaction occurred on 7.3 bn shares of Asia Al Iraq Islamic Bank (BAIB) on Apr. 12, valued at IQD7.7 bn and corresponding to 2.9% of BAIB's capital. The buyer was Ahmed Abdel Salam Jaafar, and the seller was Moayad Inad Mojl.

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	97	15,371.7	11,645.2	98.0%
Industry	231	209.2	158.5	1.3%
Telecom	54	66.8	50.6	0.4%
Services	14	16.0	12.1	0.1%
Agriculture	16	15.0	11.4	0.1%
Hotels&Tourism	4	4.8	3.6	0.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	416.0	15,683.5	11,881.4	100.0%

Chart (1.1): Mcap Breakdown by Sectors

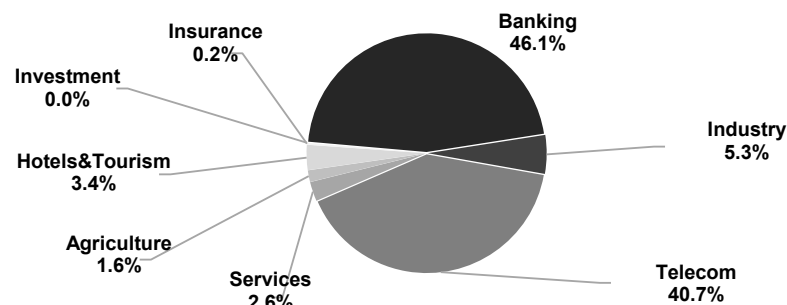


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,582	0.7%	14.6	0.5	1.4%	0.6%
Telecom	2	6,687	16.8%	8.9	1.8	10.3%	5.8%
Industry	20	865	-6.3%	14.1	2.4	7.1%	4.9%
Hotels&Tourism	9	563	1.1%	28.6	11.0	19.4%	13.4%
Services	11	435	34.3%	18.7	3.0	15.4%	4.9%
Agriculture	7	261	-0.8%	35.4	3.0	7.2%	4.0%
Insurance	5	36	-1.1%	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	-	-	-	13.1	1.6	6.4%	3.6%

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%	2.40	1.88	2.1%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,808	7.70	6.2%	7.90	7.07	2.6%	9M22	8.9	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	464	3.00	-9.1%	4.66	2.68	55.3%	3M23	6.8	1.2	17.7%	16.3%
4 Cihan Bank for Islamic & Finance	BCIH	442	2.29	0.0%	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%	0.6%
5 Bank of Baghdad	BBOB	379	2.00	46.0%	2.00	1.10	0.0%	FY22	9.4	1.4	16.1%	3.3%
6 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%
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	262	1.28	16.4%	1.44	0.90	12.5%	FY22	12.5	1.0	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	232	13.44	42.2%	15.30	2.54	13.8%	3M23	m.d.	12.5	1.1%	1.1%
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%	12.25	9.49	16.7%	9M22	16.6	2.8	16.6%	2.5%
23 International Development Bank (NR)	BIDB	153	0.81	0.0%	0.81	0.81	0.0%	FY22	11.7	0.6	5.6%	1.0%
24 Al Taif Islamic Bank	BTIB	150	0.78	-22.0%	1.25	0.59	60.3%	FY22	94.4	0.8	0.9%	0.4%
25 Babylon Hotel	HBAY	144	95.00	2.2%	100.00	81.00	5.3%	3M23	12.1	11.5	111.1%	85.9%
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	108	0.57	-1.3%	0.65	0.35	13.6%	FY22	11.3	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 Mcaps" 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	7.700	7.740	-0.5%	6.2%	7.720	7.680	54.0	66.8	141.4	1,808.3	9M22	8.9	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								54.0	66.8		5,065.9					
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	1.060	1.060	0.0%	0.0%	1.060	1.060	1.0	7,720.0	89.4	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%	-	-	-	-	0.4	66.3	FY22	5.6	0.3	5.4%	2.3%
Babylon Bank (UCM)	BBAY	0.080	0.070	14.3%	14.3%	0.080	0.080	1.0	0.4	0.6	15.2	FY22	6.2	0.1	1.2%	0.7%
Bank of Baghdad	BBOB	2.000	1.960	2.0%	46.0%	2.000	1.970	48.0	94.9	636.4	378.8	FY22	9.4	1.4	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	0.500	2.0	2.4	8.1	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	BEFI	0.140	0.140	0.0%	-22.2%	0.140	0.140	2.0	0.6	42.8	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	2.0	1.0	9.9	34.1	FY22	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.260	-	-7.1%	-	-	-	-	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	0.470	0.470	0.0%	4.4%	0.470	0.470	1.0	1.9	48.0	89.0	3M23	8.6	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	not traded	0.120	-	-14.3%	-	-	-	-	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%	-	-	-	-	111.6	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	62.5	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%	-	-	-	-	2.6	39.8	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	0.190	0.190	0.0%	-9.5%	0.190	0.190	3.0	5.7	7.9	36.3	9M22	8.7	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.570	0.568	0.4%	-1.3%	0.570	0.570	9.0	4.5	6.9	108.0	FY22	11.3	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%	-	-	-	-	55.8	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	GA	1.280	-	16.4%	-	-	-	-	55.7	261.8	FY22	12.5	1.0	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	0.380	0.390	-2.6%	5.6%	0.380	0.380	4.0	4.9	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	0.170	0.170	0.0%	-10.5%	0.190	0.170	17.0	54.7	15.3	32.2	9M22	14.6	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.780	0.780	0.0%	-22.0%	0.800	0.780	4.0	0.8	6.9	149.5	FY22	94.4	0.8	0.9%	0.4%
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	not traded	0.060	-	0.0%	-	-	-	-	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	0.340	0.340	0.0%	0.0%	0.340	0.340	3.0	7,480.0	56.1	64.4	FY22	75.7	0.3	0.5%	0.2%
Banking Sector Total								97.0	15,371.7		5,744.0					

Table (2.0): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROE (Last) ***	Ann. ROA (Last) ***
Industry Sector																
Baghdad for Packing Materials (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	3.000	3.030	-1.0%	-9.1%	3.090	2.930	161.0	146.6	79.4	464.4	3M23	6.8	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.620	0.650	-4.6%	-34.7%	0.620	0.620	1.0	0.3	7.0	8.5	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.790	3.840	-1.3%	-35.8%	3.790	3.700	4.0	2.8	23.4	13.4	3M23	n.v.	5.6	n.v.	n.v.
Nationality H. Furniture (NR)****	IHFI	not traded	3.190	-	116.3%	-	-	-	-	0.3	8.0	3M23	n.v.	5.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.720	0.750	-4.0%	-25.8%	0.720	0.710	8.0	2.0	7.2	6.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.050	-	1.0%	-	-	-	-	1.0	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	0.950	0.950	0.0%	-3.1%	0.960	0.950	6.0	1.8	5.1	12.4	FY22	93.6	0.8	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	8.000	-	31.1%	-	-	-	-	0.4	9.1	3M23	n.v.	12.9	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	15.000	15.100	-0.7%	1.7%	15.100	15.000	6.0	5.3	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.950	1.850	5.4%	0.0%	1.950	1.900	3.0	1.3	0.8	1.6	6M22	9.2	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.530	1.3%	10.7%	1.550	1.550	13.0	31.0	4.8	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.080	2.100	-1.0%	35.9%	2.100	2.080	20.0	14.6	29.7	25.2	3M23	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	2.700	0.0%	-15.6%	2.700	2.700	2.0	0.9	4.2	15.3	9M22	37.7	n.v.	n.v.	28.8%
Modern Sewing	IMOS	8.400	8.400	0.0%	44.8%	8.400	8.400	5.0	2.0	3.5	12.7	3M23	4.0	3.9	96.7%	81.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.910	1.910	0.0%	-1.5%	1.910	1.910	1.0	0.5	3.0	22.0	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.060	4.060	0.0%	-24.1%	4.060	4.060	1.0	0.1	5.9	9.8	9M22	66.8	6.0	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.710	-	-16.5%	-	-	-	-	5.2	9.0	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								231.0	209.2		655.7					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	12.250	-2.0%	29.7%	12.000	12.000	1.0	1.2	1.1	3.4	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.600	-	-3.0%	-	-	-	-	3.0	28.0	6M22	19.0	4.8	25.6%	19.9%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	13.4	143.9	3M23	12.1	11.5	111.1%	85.9%
Ishtar Hotels	HISH	9.000	9.050	-0.6%	-9.1%	9.050	9.000	3.0	3.6	16.7	47.7	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%	-	-	-	-	6.4	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	16.700	-	17.6%	-	-	-	-	8.5	56.6	9M22	67.6	11.0	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.2	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	4.8		426.5					
Services Sector																
Al-Ameen Estate Inv. (NR)	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.9	3M23	n.v.	0.8	n.v.	n.v.
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	not traded	30.000	-	9.1%	-	-	-	-	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%	-	-	-	-	7.3	20.2	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	2.880	3.000	-4.0%	-4.0%	3.000	2.850	7.0	4.6	13.5	3.3	FY22	18.7	3.0	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	10.650	-	-8.6%	-	-	-	-	3.2	12.1	9M22	29.3	6.1	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.440	13.480	-0.3%	42.2%	13.450	13.350	7.0	11.4	29.1	231.9	3M23	m.d.	12.5	1.1%	1.1%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.5	1.0	3M23	70.0	0.5	0.8%	0.6%
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								14.0	16.0		329.2					

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	5.000	-	-27.0%	-	-	-	-	9.5	18.9	9M22	48.9	2.4	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	10.500	10.600	-0.9%	3.4%	10.510	10.500	16.0	15.0	57.2	159.1	9M22	16.6	2.8	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.630	-	-6.0%	-	-	-	-	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								16.0	15.0		197.4					
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	0.470	-	-2.1%	-	-	-	-	0.3	1.8	FY22	8.8	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								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	0.210	-	5.0%	-	-	-	-	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								0.0	0.0		3.3					
Grand Total								416.0	15,683.5		12,449.6					

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))



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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