

RS_Daily Bulletin (Iraq Stock Exchange)

16/04/2023

Chart (1.0): The RSISX Index Performance Since 2009

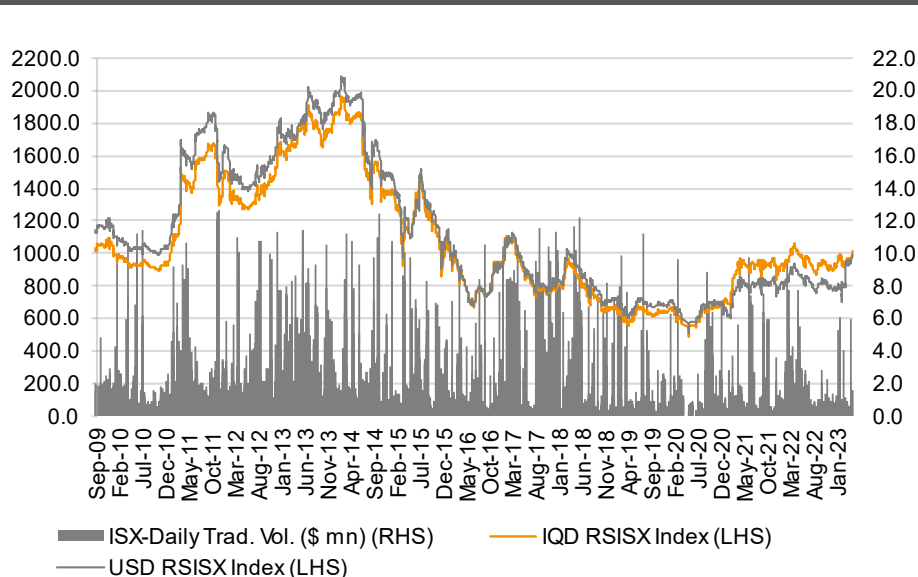


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1012.9	1.3%	11.3%	-1.1%
RSISX USD Index	995.9	1.3%	28.5%	11.0%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,896.2	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	1.4	# of Traded Companies	34
Traded Shares (mn)/d	791	# of Companies (Up)	18
Total Trades (#/d)	636	# of Companies (Down)	5
ISX Mcap (IQD bn)	16,632	# of Companies (Not changed)	11
ISX Mcap (\$ mn)	12,600	# 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)
Iraqi Islamic Bank	BIIB	0.520	10.6%	15.6%
Mosul Bank	BMFI	0.210	10.5%	0.0%
Iraqi Middle East Investment Bank	BIME	0.130	8.3%	-7.1%
Ready Made Clothes	IRMC	4.350	7.1%	-18.7%
Gulf Commercial Bank	BGUC	0.160	6.7%	0.0%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al-Mansour Bank	BMNS	0.540	-5.3%	-6.5%
Mosul Dam Tourist Village (NR)	HTVM	6.000	-4.0%	-14.3%
Fallujah for Construction Mat. (NR)	IFCM	3.700	-2.4%	-37.3%
National Chemical & Plastic Ind. (UCM)	INCP	1.900	-0.5%	-2.1%
Iraqi for Seed Production	AISP	10.460	-0.4%	3.1%

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	1,377.9	1,043.8	72.7%
Bank of Baghdad	BBOB	172.0	130.3	9.1%
Asiacell Communications PJSC	TASC	128.2	97.1	6.8%
AL-Kindi of Veterinary Vac.	IKLV	66.3	50.2	3.5%
Al-Mansour Bank	BMNS	26.5	20.1	1.4%

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	5	50.5	38.3
Sell	38	(1,019.5)	(772.3)
Net Buy (Sell)		(968.9)	(734.1)
Non-Iraqi's Share in Total Trading Volume (%)			28.2%

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News from Iraq

Politics

- On Saturday, Parliament Speaker Mohammed al-Halboosi met with the Crown Prince and PM of Saudi Arabia, Prince Mohammed bin Salman bin Abdulaziz. The meeting reviewed the fraternal relations between the two countries, prospects for joint cooperation and ways to develop and enhance it in various fields. (INA)
- Minister of Foreign Affairs, Fuad Hussein, met with his Saudi counterpart, Prince Faisal bin Farhan, regional and international issues of common interest. During the meeting, they discussed bilateral relations between Baghdad and Riyadh, and ways to enhance them to serve the interests of the two peoples. (NINA)
- On Friday, the Ministry of Foreign Affairs issued a statement welcoming restoring diplomatic relations between Qatar and Bahrain after years of rupture saying that the agreement enhances regional stability and security in the region, especially for the Cooperation Council for the Arab States of the Gulf. (Shafaq News)
- On Wednesday, PM Mohammed S. Al-Sudani held an official ceremony for signing an MoU between the Iraqi government and the UNDP, which includes cooperation in combating corruption and strengthening the transparency, accountability, and integrity in the public and private sectors. (PMO.iq)
- The President of the Supreme Judicial Council, Faiq Zidan, met on Thursday, with the French Minister of Justice, Eric Dupont Moretti. During their meeting, they discussed ways of cooperation between the two countries in the judicial and legal jurisdiction. (INA)

Economics

- On Saturday, representatives from the Iraqi Ministry of Finance held a meeting with officials from the World Bank and International Monetary Fund (IMF) and agreed on establishing a development fund, and tackle climate change in collaboration. (Bas News)
- The Governor of the Central Bank of Iraq (CBI) stated, during the participation of an Iraqi delegation in the meetings of the World Bank and the IMF in Washington, that the assets of government banks constitute more than 80% of the Iraqi banking sector. He confirmed that strengthening and restructuring the government banks represents a real rebuilding of the banking sector in Iraq. (CBI)
- The assistant general manager of the investment department of the CBI, Muhammad Yunis, said, "The Central Bank's reserves have now exceeded \$110 bn," noting that "most of them are invested in assets that are as close as possible to risk-free." (Kurdistan 24)
- According to Yahoo Finance, the fourth-largest oil producer in the world in 2022 was Iraq. Iraq produced 4.48 mn bpd on average in 2022 and earned record amounts from oil sales, coming in at nearly \$115.6 bn, up from \$75.6 bn in 2021. Most of the country's oil production takes place in southern Iraq's Basra governorate and northern Iraq's Kirkuk governorate. (Iraqi News)
- Lebanese media revealed a meeting between PM Muhammad al-Sudani and Deputy Director General of State Security in Lebanon, Hassan Shuqair. The most prominent item of the meeting was a request from Brigadier General Shuqair to double the volume of Iraqi fuel imported for the benefit of the Ministry of Energy and Water in Lebanon, which means doubling it to two mn tons. (NINA)
- On Friday, Iraqi Minister of Commerce, Athar al-Ghurairi, discussed the possibility of transferring the Saudi Industrial Cities Authority's (MODON) expertise into Iraq to develop industrial and urban projects. In response, MODON officials expressed their readiness to transfer their expertise into Iraq and sign agreements with Iraqi entities in this regard. (Shafaq News)

Iraq Stock Exchange

- Financials announced today: 3M23:** BBAY, BRTB, VAMF.

Region Trade Bank (BRTB): The bank turned from IQD1.0 bn loss in 4Q22 into IQD11.8 bn profit before tax in 1Q23. Assets grew by 5% q/q to IQD1,224.9 bn at end-3M23 mainly due to the increase in deposits by 6% q/q to IQD786.4 bn. Monetary credits fell by 2% q/q to IQD82.3 bn. Cash: IQD829.2 bn, +1% q/q.

Babylon Bank (BBAY): The bank turned from IQD1.3 bn loss in 4Q22 into IQD0.8 bn profit before tax in 1Q23. Assets fell by 1% q/q to IQD444.4 bn at end-3M23. Deposits decreased 3% q/q to IQD151.0 bn. Monetary credits went down by 2% q/q to IQD107.9 bn. Cash: IQD12.8 bn, -10% q/q.

Al-Ameen Financial Invest. (VAMF): Net loss increased from IQD0.9 mn in 1Q22 to IQD6.1 mn in 1Q23.

- ISX will suspend trading of Economy Bank (BEFI) on May 2 due to the AGM that will be held on May 7 to discuss and approve 2022 annual financial statements.
- ISX will suspend trading of AL-Nukhba for General Construction (SNUC) on May 4 due to the AGM that will be held on May 9 to discuss and approve 2022 annual financial statements.
- National Chemical & Plastic Industries (INCP) will be moved from the Undisclosed Capital Market to the regular market starting Apr. 18 because of disclosing 2021 annual financial statements.

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	323	1,487.0	1,126.5	78.4%
Banking	176	226.5	171.6	11.9%
Telecom	84	130.3	98.7	6.9%
Services	16	25.0	18.9	1.3%
Agriculture	29	23.1	17.5	1.2%
Hotels&Tourism	8	4.4	3.3	0.2%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	636.0	1,896.2	1,436.5	100.0%

Chart (1.1): Mcap Breakdown by Sectors

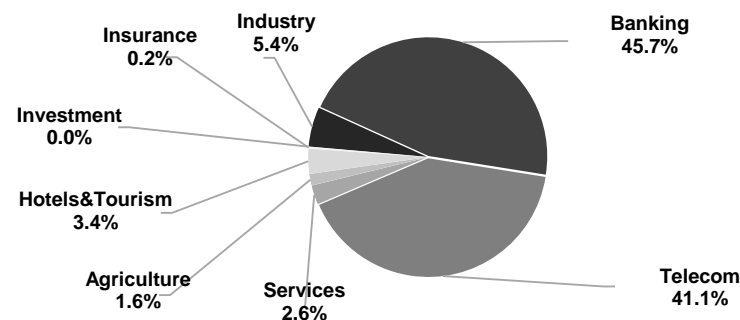


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROE (Last)**	ROA (Last)**
Banking	43	7,605	1.0%	14.6	0.5	1.4%	0.6%
Telecom	2	6,828	19.3%	9.0	1.8	10.3%	5.8%
Industry	20	898	-2.7%	14.1	2.4	7.1%	4.9%
Hotels&Tourism	9	564	1.4%	28.8	11.0	19.4%	13.4%
Services	11	436	34.8%	19.5	3.1	15.4%	4.9%
Agriculture	7	260	-1.1%	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	2.2%	1.6%
Total	103	16,632	8.3%	-	-	-	-
Average	-	-	-	13.2	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	3,341	2.41	26.8%	2.41	1.88	0.0%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,832	7.80	7.6%	7.90	7.07	1.3%	9M22	9.0	1.9	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	488	3.15	-4.5%	4.66	2.68	47.9%	3M23	7.1	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	384	2.03	48.2%	2.03	1.10	0.0%	FY22	9.5	1.5	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	233	13.50	42.9%	15.30	2.54	13.3%	3M23	m.d.	12.6	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%	3M23	23.7	0.8	12.4%	3.4%
22 Iraqi for Seed Production	AISP	158	10.46	3.1%	12.25	9.49	17.1%	9M22	16.5	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 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	102	0.54	-6.5%	0.65	0.35	19.9%	FY22	10.7	0.5	4.5%	1.8%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
29 Iraqi Islamic Bank	BIIB	98	0.52	15.6%	0.52	0.37	0.2%	3M23	9.5	0.4	1.4%	0.3%
30 National Islamic Bank	BNAI	95	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	0.2%

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. ROAE (Last) ***	Ann. ROAA (Last) ***
Telecom Sector																
Asiacell Communications PJSC	TASC	7.800	7.700	1.3%	7.6%	7.850	7.680	69.0	128.2	140.1	1,831.8	9M22	9.0	1.9	19.8%	11.1%
Al-Khatem Telecoms	TZNI	2.410	2.350	2.6%	26.8%	2.410	2.400	15.0	2.0	0.1	3,340.7	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								84.0	130.3		5,172.6					
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%	-	-	-	-	89.8	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	117.2	189.4	FY22	m.d.	1.3	0.1%	0.0%
Al-Mashreq Al-Arabi Isl. Bank (NR)	BAMS	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	1.6%	1.2%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	FY22	m.d.	1.0	0.0%	0.0%
Ashur International Bank	BASH	not traded	0.350	-	0.0%	-	-	-	-	0.4	66.3	FY22	5.6	0.3	5.4%	2.3%
Babylon Bank (UCM)	BBAY	not traded	0.080	-	14.3%	-	-	-	-	0.6	15.2	3M23	5.6	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.030	2.000	1.5%	48.2%	2.050	2.000	68.0	172.0	639.1	384.5	FY22	9.5	1.5	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	10.0	4.6	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	0.1	42.6	26.5	FY22	14.5	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	0.160	0.150	6.7%	0.0%	0.160	0.150	8.0	0.1	9.9	36.4	FY22	m.d.	0.2	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	0.520	0.470	10.6%	15.6%	0.520	0.470	21.0	7.4	48.2	98.5	3M23	9.5	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.130	0.120	8.3%	-7.1%	0.130	0.130	9.0	0.1	3.6	24.6	FY22	m.d.	0.1	0.0%	0.0%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	77.2	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	59.4	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	0.210	0.190	10.5%	0.0%	0.210	0.200	7.0	4.8	6.5	40.2	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.540	0.570	-5.3%	-6.5%	0.560	0.540	38.0	26.5	7.0	102.3	FY22	10.7	0.5	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	56.1	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	GA	1.280	-	16.4%	-	-	-	-	55.1	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%	-	-	-	-	20.3	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	0.380	0.380	0.0%	5.6%	0.380	0.380	2.0	0.8	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	3M23	23.7	0.8	12.4%	3.4%
Sumer Commercial Bank	BSUC	0.170	0.170	0.0%	-10.5%	0.170	0.170	5.0	9.2	15.2	32.2	9M22	14.6	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.780	0.780	0.0%	-22.0%	0.780	0.670	6.0	1.0	0.3	149.5	FY22	94.4	0.8	0.9%	0.4%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	63.7	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	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	not traded	0.340	-	0.0%	-	-	-	-	56.4	64.4	FY22	75.7	0.3	0.5%	0.2%
Banking Sector Total								176.0	226.5		5,761.5					

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. ROAE (Last) ***	Ann. ROAA (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	3.150	3.000	5.0%	-4.5%	3.170	2.900	236.0	1,377.9	83.5	487.6	3M23	7.1	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.650	0.620	4.8%	-31.6%	0.650	0.650	1.0	0.0	7.0	8.9	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.700	3.790	-2.4%	-37.3%	3.700	3.520	7.0	1.7	23.5	13.1	3M23	n.v.	5.5	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	0.720	0.0%	-25.8%	0.730	0.720	6.0	1.5	7.2	6.8	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	2.0	2.0	1.0	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	not traded	0.950	-	-3.1%	-	-	-	-	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	15.000	0.0%	1.7%	15.000	15.000	9.0	12.0	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.000	1.950	2.6%	2.6%	2.000	2.000	4.0	2.5	0.8	1.7	6M22	9.4	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.550	11.0	66.3	5.0	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.080	2.080	0.0%	35.9%	2.080	2.080	7.0	6.2	29.1	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	2.800	2.700	3.7%	-12.5%	2.800	2.800	1.0	0.1	4.2	15.9	9M22	39.1	n.v.	n.v.	28.8%
Modern Sewing	IMOS	8.600	8.400	2.4%	48.3%	8.600	8.400	12.0	3.2	3.5	13.0	3M23	4.1	4.0	96.7%	81.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.900	1.910	-0.5%	-2.1%	1.910	1.900	6.0	6.0	3.0	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.350	4.060	7.1%	-18.7%	4.350	4.100	21.0	7.5	5.9	10.5	9M22	71.6	6.5	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								323.0	1,487.0		680.5					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.200	12.000	1.7%	31.9%	12.200	12.200	2.0	1.1	1.1	3.5	9M22	m.d.	30.7	14.9%	11.5%
Baghdad Hotel	HBAG	9.800	9.600	2.1%	-1.0%	9.800	9.800	1.0	0.5	3.0	28.5	6M22	19.4	4.9	25.6%	19.9%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	13.3	143.9	3M23	12.1	11.5	111.1%	85.9%
Ishtar Hotels	HISH	9.100	9.000	1.1%	-8.1%	9.100	9.100	3.0	2.7	16.6	48.3	9M22	n.v.	8.1	n.v.	n.v.
Mansour Hotel	HMAN	not traded	33.900	-	-8.4%	-	-	-	-	15.6	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	6.000	6.250	-4.0%	-14.3%	6.000	5.750	2.0	0.1	0.5	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								8.0	4.4		427.6					
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	30.000	30.000	0.0%	9.1%	30.000	30.000	2.0	3.4	7.3	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%	-	-	-	-	7.2	20.2	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.000	2.880	4.2%	0.0%	3.000	2.900	9.0	4.8	13.5	3.4	FY22	19.5	3.2	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	13.500	13.440	0.4%	42.9%	13.500	13.200	5.0	16.7	29.0	233.0	3M23	m.d.	12.6	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								16.0	25.0		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. ROAE (Last) ***	Ann. ROAA (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%	-	-	-	-	5.7	7.4	9M22	23.5	3.5	15.1%	12.7%
Iraqi for Seed Production****	AISP	10.460	10.500	-0.4%	3.1%	10.500	10.400	29.0	23.1	56.6	158.5	9M22	16.5	2.7	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								29.0	23.1		196.8					
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%	-	-	-	-	0.1	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	3M23	n.v.	0.7	n.v.	n.v.
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								636.0	1,896.2		12,600.2					

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)
aozgur@rs.iq

Tugba Tan Karakaya (Analyst)
ttan@rs.iq

research@rs.iq
Tel: +90 212 219 2524
Mob: +90 539 456 4566

Trading

traders@rs.iq
Tel: +964 783 534 5151

Info

info@rs.iq
Tel: +964 (770) 450 7463

RS Bloomberg page: <RSIQ>
RS Website: RS.IQ



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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Baghdad HQ
903/14/19
Karrada, Baghdad, Iraq
Tel: +964 783 534 5151

Erbil
Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani
Rand Gallery
Office No: 4, Floor: 6, Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul
Halaskargazi Cad. No: 103/16
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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