

RS_Daily Bulletin (Iraq Stock Exchange)

17/04/2023

Chart (1.0): The RSISX Index Performance Since 2009

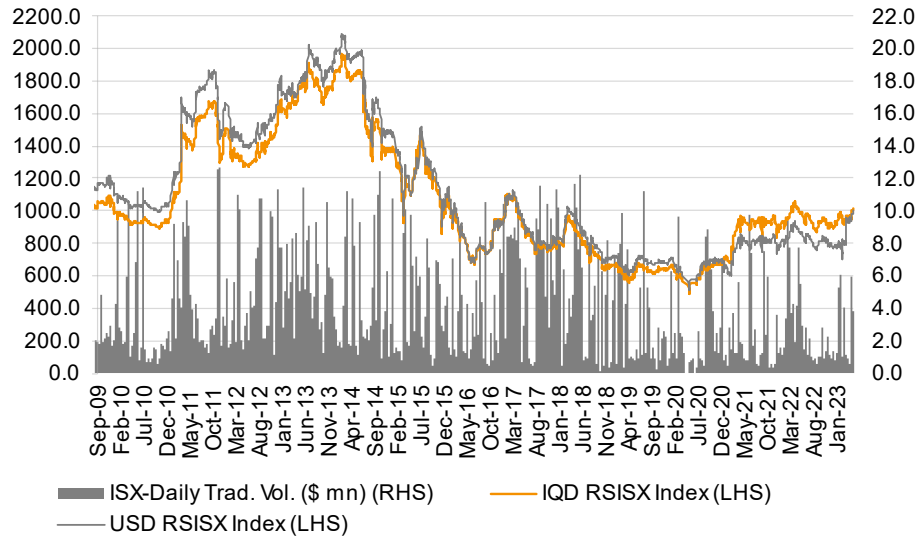


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,018.2	0.5%	11.8%	0.1%
RSISX USD Index	1,001.1	0.5%	29.2%	12.4%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	5,055.3	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	3.8	# of Traded Companies	31
Traded Shares (mn)/d	4,309	# of Companies (Up)	13
Total Trades (#/d)	640	# of Companies (Down)	8
ISX Mcap (IQD bn)	16,667	# of Companies (Not changed)	10
ISX Mcap (\$ mn)	12,627	# 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)
Economy Bank	BEFI	0.160	14.3%	-11.1%
Sumer Commercial Bank	BSUC	0.180	5.9%	-5.3%
Ashur International Bank	BASH	0.370	5.7%	5.7%
Al -Khazer for Construction M.	IKHC	2.100	5.0%	7.7%
Modern Sewing	IMOS	8.800	2.3%	51.7%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Ready Made Clothes	IRMC	4.180	-3.9%	-21.9%
Iraqi Islamic Bank	BIIB	0.500	-3.8%	11.1%
Kharkh Tour Amuzement City	SKTA	2.910	-3.0%	-3.0%
Fallujah for Construction Mat. (NR)	IFCM	3.610	-2.4%	-38.8%
Mamoura Real-estate Inv.	SMRI	13.240	-1.9%	40.1%

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.(%)
Asia Al Iraq Islamic Bank	BAIB	4,116.0	3,118.2	81.4%
Bank of Baghdad	BBOB	247.5	187.5	4.9%
Baghdad Soft Drinks	IBSD	223.2	169.1	4.4%
Asiacell Communications PJSC	TASC	118.2	89.5	2.3%
Mamoura Real-estate Inv.	SMRI	90.0	68.2	1.8%

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	25	115.1	87.2
Sell	72	(117.0)	(88.6)
Net Buy (Sell)		(1.8)	(1.4)
Non-Iraqi's Share in Total Trading Volume (%)			2.3%

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News from Iraq

Politics

- Foreign Minister Fuad Hussein welcomed the visit of the Ukrainian Foreign Minister to Baghdad in a press conference with his Ukrainian counterpart, he said: Ukraine is an important agricultural and industrial country, and we affirm the continuation of relations with it, adding that Iraq supports the cease-fire regarding the Ukrainian-Russian war. (NINA)
- On Sunday, President Abdullatif Jamal Rashid met with the Ambassador of the Republic of Tajikistan to Iraq, Zubaydullo Zubaydzoda. During the meeting, President Rashid confirmed the need to develop relations with Tajikistan, focusing on expanding cooperation to serve both nations' interests, and highlighted the fact that opening the Tajikistani Embassy in Baghdad is paramount to developing and enhancing ties between Iraq and Tajikistan. (Presidency.iq)
- The Minister of Migration and Displacement, Evan Faeq Jabro, received on Sunday the US Ambassador to Baghdad, Alina Romanowski. During the meeting, they discussed ways to support international organizations for the displaced and the return file, in a way that contributes to the implementation of the Ministry's national plan to voluntarily return the displaced to their areas of origin. (NINA)

Economics

- The Governor of the Central Bank of Iraq (CBI), Ali Mohsen al-Alaq, on Sunday, met with International Monetary Fund (IMF) Managing Director Kristalina Georgieva to discuss the development of a joint program that considers the country's security and economic conditions, as well as the "exceptional challenges" it faces. The talks covered the signing of an economic agreement between Iraq and the IMF during the upcoming visit of an IMF delegation to Baghdad next month. (Shafaq News)
- Governor of the CBI, accompanied by the Iraqi delegation, met with the regional representative of the World Bank, Ferid Belhaj, and his executive team, as part of a series of meetings of the World Bank and the IMF in Washington. The meeting dealt with discussing the reality of the Iraqi banking sector and promoting the concept of financial inclusion in the country through special programs with international institutions. The Governor also stressed the continuation of supporting the green economy and renewable energy through the clean energy initiative. (CBI)
- Minister of Construction and Housing Bangin Rehani announced on Sunday that technical issues hampering oil exports from the Kurdistan Region have been resolved, confirming there are no legal or technical obstacles to resume oil exports from the Region. A technical agreement will be signed on Monday, and a letter will be sent to Turkey to resume oil exports from the Kurdistan Region. The move is expected to boost the region's economy and increase revenue for the Iraqi government. (Bas News)
- Saudi Arabia's Minister of Energy, Prince Abdulaziz bin Salman bin Abdulaziz Al Saud, held a meeting in Riyadh with Iraqi Minister of Electricity, Engineer Ziad Ali Fadel. During the meeting, they discussed the developments in the electrical interconnection project between the two countries. This project will contribute to supporting the reliability of the electrical networks in both countries. (Iraqi Business News)
- On Sunday, PM Mohammed S. Al-Sudani received the Parliamentary Investment and Development Committee Members. During the meeting, they discussed the most important laws and legislations that contribute to supporting the investment sector in the country. They also discussed practical solutions to the problems that hinder the completion of investment projects to move forward to provide public services that meet the aspirations of all Iraqi citizens. (PMO.iq)

Iraq Stock Exchange

- Financials announced today: 3M23:** BROI, BCIH, IBPM, AIPM, VMES. **FY22 (according to audited financial statements):** TASC, IBPM.

Cihan Bank (BCIH): Profit before tax decreased 21% q/q (+179% y/y) to IQD2.5 bn in 1Q23. Assets fell by 3% q/q to IQD1,262.1 bn at end-3M23 mainly due to the decrease in deposits by 9% q/q to IQD410.8 bn. Monetary credits increased 28% q/q to IQD136.5 bn. Cash: IQD388.9 bn, -23% q/q.

Credit Bank of Iraq (BROI): Net profit decreased 30% q/q (+21% y/y) to IQD2.5 bn in 1Q23. Assets decreased slightly by 0.1% q/q to IQD406.2 bn at end-3M23. Deposits fell by 5% q/q to IQD91.7 bn. Net financial investments went down by 10% q/q to IQD250.7 bn. Cash: IQD140.8 bn, +23% q/q.

Baghdad for Packing Materials (IBPM): Net profit decreased 2% y/y to IQD25.5 mn in 1Q23.

Iraqi Agricultural Products Marketing Meat (AIPM): Net profit decreased 56% y/y to IQD58.5 mn in 1Q23.

Bain Alnahrain Investment (VMES): Net loss decreased from IQD52.2 mn in 1Q22 to IQD8.2 mn in 1Q23.

Asiacell (TASC): Net revenues increased 8% y/y to IQD395.2 bn in 4Q22. Operating profit decreased 28% y/y to IQD76.2 bn due to the higher growth in operating expenses compared to the growth in net revenues. EBITDA declined by 20% y/y to IQD157.6 bn, while EBITDA margin decreased from IQD54.1% in 4Q21 to IQD39.9% in 4Q22. Net profit went down by 36% y/y to IQD64.0 bn in 4Q22.

Baghdad for Packing Materials (IBPM): Annual net profit increased 14% y/y to IQD9.5 mn in FY22.

- Original shares of National Bank of Iraq (BNOI) will resume trading starting Apr. 18 after holding its AGM on Apr. 16 in which they discussed and approved 2022 annual financial statements, increasing the capital through 11.1% bonus issue to IQD300 bn, and adopting the cumulative voting method. The opening price will be IQD1.15 per share with a +/-50% price change limit.

- A cross transaction occurred on 3.9 bn shares of Asia Al Iraq Islamic Bank for Investment (BAIB) on Apr. 17, valued at IQD4.1 bn and corresponding to 1.6% of BAIB's capital. The buyer was Abdul Salam Jaafar Mahdi, and the seller was Muhannad Saken Abd Rabbo.

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	150	4,398.1	3,331.9	87.0%
Industry	328	387.5	293.6	7.7%
Telecom	62	118.3	89.6	2.3%
Services	42	96.2	72.9	1.9%
Agriculture	51	53.9	40.9	1.1%
Hotels&Tourism	7	1.3	1.0	0.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	640.0	5,055.3	3,829.8	100.0%

Chart (1.1): Mcap Breakdown by Sectors

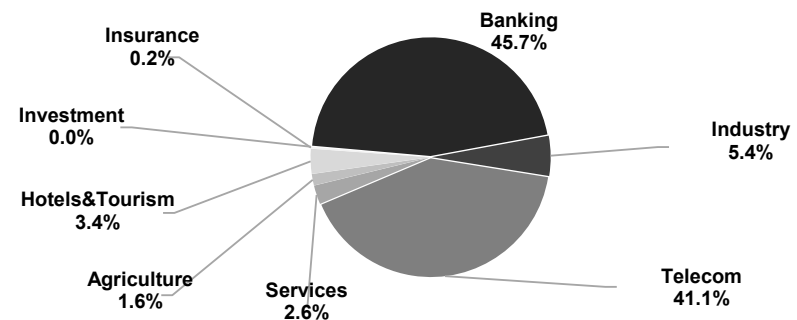


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROE (Last)**	ROA (Last)**
Banking	43	7,618	1.2%	16.0	0.5	1.3%	0.6%
Telecom	2	6,846	19.6%	9.1	1.8	10.0%	5.6%
Industry	20	908	-1.6%	18.5	2.4	8.6%	7.7%
Hotels&Tourism	9	565	1.4%	28.7	11.0	19.4%	13.4%
Services	11	430	33.0%	18.9	3.1	15.4%	4.9%
Agriculture	7	260	-1.1%	23.5	3.0	7.2%	3.2%
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	16,667	8.5%	-	-	-	-
Average	-	-	-	13.9	1.6	6.3%	3.7%

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	3,355	2.42	27.4%	2.42	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%	FY22	9.1	1.8	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	495	3.20	-3.0%	4.66	2.68	45.6%	3M23	7.2	1.2	17.7%	16.3%
4 Cihan Bank for Islamic & Finance	BCIH	442	2.29	0.0%	2.29	2.29	0.0%	3M23	56.2	0.7	1.3%	0.8%
5 Bank of Baghdad	BBOB	386	2.04	48.9%	2.04	1.10	0.0%	FY22	9.6	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	228	13.24	40.1%	15.30	2.54	15.6%	3M23	m.d.	12.4	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%	12.14	9.49	16.1%	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 Commercial Bank of Iraq	BCOI	97	0.51	2.0%	0.54	0.38	5.9%	FY22	10.9	0.4	3.6%	2.2%
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 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. ROAE (Last) ***	Ann. ROAA (Last) ***
Telecom Sector																
Asiacell Communications PJSC	TASC	7.800	7.800	0.0%	7.6%	7.890	7.800	61.0	118.2	140.3	1,831.8	FY22	9.1	1.8	19.1%	10.8%
Al-Khatem Telecoms	TZNI	2.420	2.410	0.4%	27.4%	2.420	2.420	1.0	0.1	0.1	3,354.6	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								62.0	118.3		5,186.4					
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	1.060	1.060	0.0%	0.0%	1.060	1.060	1.0	4,116.0	103.4	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	117.2	189.4	FY22	m.d.	1.3	0.1%	0.0%
Al-Mashreq Al-Arabi Isl. Bank (NR)	BAMS	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	1.6%	1.2%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	FY22	m.d.	1.0	0.0%	0.0%
Ashur International Bank	BASH	0.370	0.350	5.7%	5.7%	0.370	0.370	1.0	0.0	0.4	70.1	FY22	5.9	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	2.040	2.030	0.5%	48.9%	2.040	1.950	79.0	247.5	639.8	386.4	FY22	9.6	1.5	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	442.4	3M23	56.2	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	0.510	0.500	2.0%	2.0%	0.510	0.500	5.0	5.1	8.1	96.6	FY22	10.9	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	0.160	0.140	14.3%	-11.1%	0.160	0.140	16.0	3.9	42.3	30.3	FY22	16.6	0.2	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	0.160	0.0%	0.0%	0.160	0.160	6.0	0.4	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	0.500	0.520	-3.8%	11.1%	0.520	0.490	14.0	4.1	48.3	94.7	3M23	9.1	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	not traded	0.130	-	-7.1%	-	-	-	-	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%	-	-	-	-	58.9	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	57.8	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	0.210	0.0%	0.0%	0.210	0.210	4.0	8.4	6.3	40.2	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.540	0.540	0.0%	-6.5%	0.540	0.540	17.0	9.7	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%	-	-	-	-	55.3	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%	0.390	0.380	2.0	1.5	1.3	72.0	3M23	8.5	0.3	3.3%	2.4%
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	0.180	0.170	5.9%	-5.3%	0.180	0.170	5.0	1.4	15.1	34.1	9M22	15.5	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.780	-	-22.0%	-	-	-	-	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								150.0	4,398.1		5,771.0					

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. ROAE (Last) ***	Ann. ROAA (Last) ***
Industry Sector																
Baghdad for Packing Materials (NR)	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.6	3M23	24.9	2.0	8.1%	7.7%
Baghdad Soft Drinks	IBSD	3.200	3.150	1.6%	-3.0%	3.220	3.150	169.0	223.2	83.6	495.4	3M23	7.2	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	not traded	0.650	-	-31.6%	-	-	-	-	6.9	8.9	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.610	3.700	-2.4%	-38.8%	3.610	3.600	16.0	10.9	23.5	12.8	3M23	n.v.	5.3	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	0.710	0.720	-1.4%	-26.8%	0.710	0.710	4.0	1.5	7.2	6.7	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	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	1.0	0.4	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	2.100	2.000	5.0%	7.7%	2.100	2.050	3.0	0.3	0.8	1.8	6M22	9.9	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.540	1.550	-0.6%	10.0%	1.540	1.530	59.0	78.1	5.3	6.9	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.100	2.080	1.0%	37.3%	2.120	2.080	31.0	35.5	29.2	25.5	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	not traded	2.800	-	-12.5%	-	-	-	-	4.2	15.9	9M22	39.1	n.v.	n.v.	28.8%
Modern Sewing	IMOS	8.800	8.600	2.3%	51.7%	9.100	8.600	25.0	11.4	3.4	13.3	3M23	4.2	4.1	96.7%	81.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.900	1.900	0.0%	-2.1%	1.900	1.900	10.0	19.0	3.1	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.180	4.350	-3.9%	-21.9%	4.250	4.180	10.0	7.3	6.0	10.1	9M22	68.8	6.2	9.0%	4.9%
AL-Kindi of Veterinary Vac.	ITLI	not traded	0.710	-	-16.5%	-	-	-	-	5.2	9.0	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								328.0	387.5		688.0					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	12.200	-	31.9%	-	-	-	-	1.1	3.5	9M22	m.d.	30.7	14.9%	11.5%
Baghdad Hotel	HBAG	9.700	9.800	-1.0%	-2.0%	10.000	9.500	5.0	1.1	3.0	28.2	6M22	19.2	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	9.190	9.100	1.0%	-7.2%	9.190	9.190	2.0	0.2	16.5	48.7	9M22	n.v.	8.2	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%	-	-	-	-	6.3	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	not traded	16.700	-	17.6%	-	-	-	-	8.4	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	6.000	-	-14.3%	-	-	-	-	0.5	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								7.0	1.3		427.8					
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	30.010	30.000	0.0%	9.1%	30.010	30.010	1.0	0.4	7.3	29.6	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	1.900	1.900	0.0%	1.6%	1.900	1.900	4.0	2.9	7.2	20.2	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	2.910	3.000	-3.0%	-3.0%	2.910	2.910	3.0	2.5	13.5	3.3	FY22	18.9	3.1	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	10.840	10.650	1.8%	-7.0%	10.840	10.840	1.0	0.5	3.2	12.3	9M22	29.8	6.2	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.240	13.500	-1.9%	40.1%	13.250	13.010	33.0	90.0	29.2	228.5	3M23	m.d.	12.4	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								42.0	96.2		326.0					

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	3M23	m.d.	2.4	1.9%	1.6%
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	10.460	10.460	0.0%	3.1%	10.600	10.460	51.0	53.9	56.2	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								51.0	53.9		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	3M23	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								640.0	5,055.3		12,626.9					

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 EMEAFINANCE’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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