



RS_Daily Bulletin (Iraq Stock Exchange)

26/04/2023

Chart (1.0): The RSISX Index Performance Since 2009

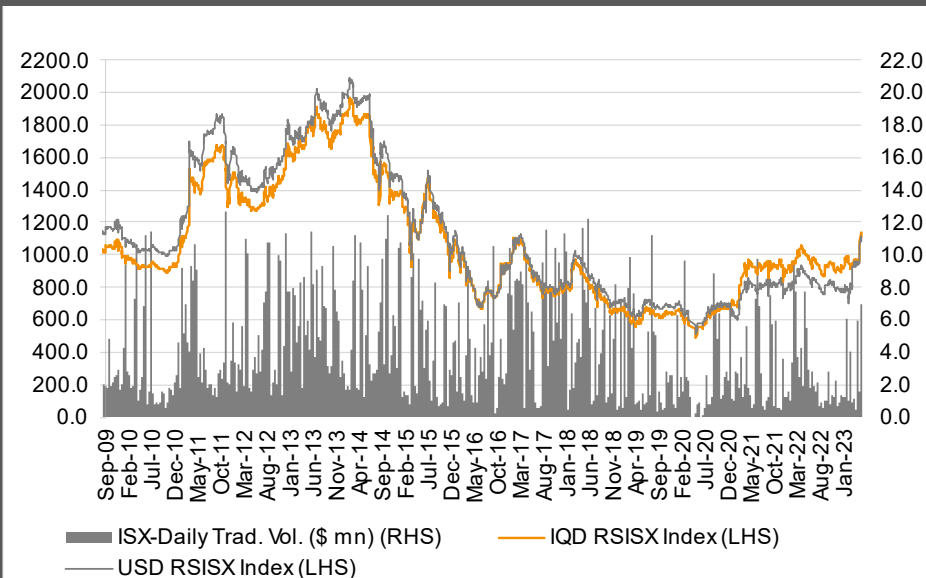


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,103.7	-3.1%	21.2%	11.0%
RSISX USD Index	1,085.3	-3.1%	40.1%	24.4%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,214.6	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.9	# of Traded Companies	38
Traded Shares (mn)/d	711	# of Companies (Up)	7
Total Trades (#/d)	905	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,847	# of Companies (Not changed)	18
ISX Mcap (\$ mn)	12,763	# of Comp. Suspended from Trading (GA)	0
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)
United Bank (UCM)	BUND	0.070	16.7%	16.7%
Iraqi Middle East Investment Bank	BIME	0.130	8.3%	-7.1%
Electronic Industries (UCM)	IELI	0.690	4.5%	-27.4%
The Light and Mining Ind. (UCM)	ITLI	0.730	4.3%	-14.1%
Iraqi Islamic Bank	BIIB	0.500	4.2%	11.1%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Bank of Baghdad	BBOB	2.600	-6.8%	89.8%
Al-Mansour Bank	BMNS	0.560	-3.4%	-3.0%
National Bank of Iraq	BNOI	1.340	-2.9%	35.4%
Commercial Bank of Iraq	BCOI	0.510	-1.9%	2.0%
Baghdad Soft Drinks	IBSD	3.220	-1.5%	-2.4%

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.(%)
Bank of Baghdad	BBOB	441.0	334.1	36.3%
Al-Mansour Pharmaceutical Ind.	IMAP	274.5	208.0	22.6%
Baghdad Soft Drinks	IBSD	145.1	109.9	11.9%
National Bank of Iraq	BNOI	80.1	60.7	6.6%
AL-Kindi of Veterinary Vac.	IKLV	56.6	42.9	4.7%

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	23	24.3	18.4
Sell	63	(83.3)	(63.1)
Net Buy (Sell)		(59.0)	(44.7)
Non-Iraqi's Share in Total Trading Volume (%)			4.4%

RS_Daily Bulletin (Iraq Stock Exchange)

News from Iraq

Politics

- On Wednesday, President Abdullatif Jamal Rashid met with the Ambassador of Sudan to Iraq, Abdul Rahim Siral Khatim. During the meeting, President Rashid expressed concern about Sudan's situation, adding that Sudanese people deserve to have an elected and strong government that can maintain security and stability. He also underlined Iraq's stand to assist to cement the foundation of peace in Sudan. (Presidency.iq)
- On Wednesday, an informed source stated that the leader of the Unified Anbar Alliance, former Minister of Planning, Nuri al-Dulaimi, was appointed as an advisor to President Abdullatif Jamal Rashid. Nuri Sabah Hamid al-Dulaimi held the position of Minister of Planning in the federal government headed by Adel Abdul-Mahdi. (Shafaq News)

Economics

- The Parliamentary Finance Committee confirmed on Tuesday, its endeavor to reduce the operating budget for the year 2023 and to reduce the deficit by about IQD25 trln, and it expected that the current year's budget would be approved next month. The committee stressed the necessity of raising the level of non-oil revenues with governmental, political, and popular collaboration to support basic sectors such as agriculture, and industry. (INA)
- PM Muhammad S. al-Sudani suggested, on Wednesday, that Iraq would export gas within 3-5 years, at a time when this country is currently classified as one of the most gas-burning countries in the world without any investment. (Kurdistan 24)
- The Ministry of Transport has said that it is studying the designs for the "development road project", sometimes referred to as the "dry canal project". The project will link Iraq's Grand Faw port, which is still under construction, by rail to the Mediterranean, with the intention of providing a cost-effective alternative to the Suez Canal. According to a statement, the plans include a high-speed railway line for passengers and goods, from the large port of Faw to the Turkish border, with a length of 1,175 km. (Iraq Business News)
- The spokesperson of the Iraqi Ministry of Electricity, Ahmed Musa, revealed that the electrical interconnection with Turkey is 100% complete, but Iraq is waiting for the preparation of an appropriate pricing list to implement the final operating agreement. He confirmed as well that the work is underway on the electrical interconnection with Jordan and is going to be completed in early June with a capacity of 150 megawatts. (Iraqi News)
- The Council of Ministers agreed to extend the validity of the memorandum of understanding between the Ministry of Oil in Iraq and the Ministry of Oil in Kuwait, regarding the common border fields, for a period of two years, starting from September 6, 2022, until September 6, 2024. (NINA)
- On Tuesday, the High Committee for the Development of Sadr City convened under the leadership of PM Mr. Mohammed S. Al-Sudani to discuss the practical steps needed to commence construction of the new city. During the meeting, the PM emphasized that the New Sadr City project is part of the government's vision to adopt clear and comprehensive plans to address the housing crisis in Iraq. (PMO.iq)

Iraq Stock Exchange

- Financials announced today: 3M23: BELF, SKTA.**
- Elaf Islamic Bank (BELF):** The bank turned from IQD0.3 bn profit before tax in 4Q22 into IQD3.3 bn loss in 1Q23. Assets increased 2% q/q to IQD521.8 bn at end-3M23. Deposits grew by 4% q/q to IQD101.9 bn. Monetary credits fell by 6% q/q to IQD94.1 bn. Cash: IQD131.4 bn, +10% q/q.
- Kharkh Tour Amusement City (SKTA):** Net profit decreased 65% y/y to IQD7.8 mn in 1Q23.

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	403	568.9	431.0	46.8%
Industry	365	502.1	380.4	41.3%
Telecom	29	47.2	35.7	3.9%
Services	40	35.4	26.8	2.9%
Hotels&Tourism	33	34.1	25.9	2.8%
Agriculture	35	26.8	20.3	2.2%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	905.0	1,214.6	920.1	100.0%

Chart (1.1): Mcap Breakdown by Sectors

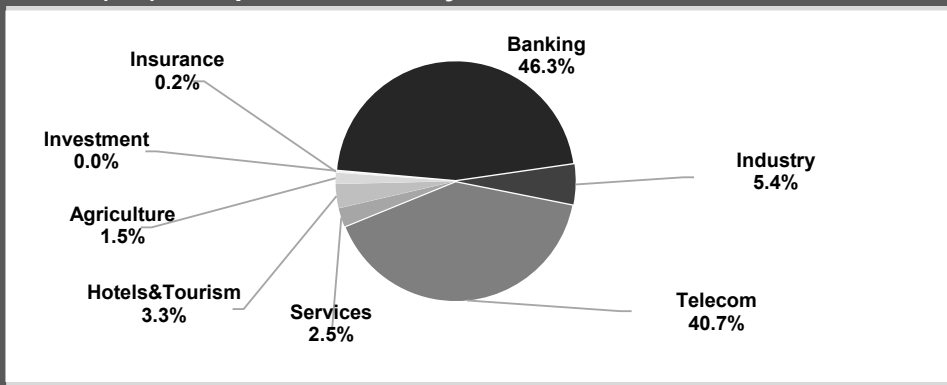


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROAE (Last)**	ROAA (Last)**
Banking	43	7,804	3.7%	15.5	0.5	1.4%	0.8%
Telecom	2	6,855	19.8%	9.1	1.8	10.0%	5.6%
Industry	20	913	-1.1%	18.5	2.4	8.6%	7.7%
Hotels&Tourism	9	549	-1.4%	28.7	11.0	19.4%	13.4%
Services	11	428	32.4%	24.5	2.8	1.6%	1.6%
Agriculture	7	256	-2.7%	23.5	3.0	7.2%	3.2%
Insurance	5	36	-1.4%	11.1	0.4	4.1%	3.5%
Investment	6	4	-2.2%	5.5	0.5	2.2%	1.6%
Total	103	16,847	9.7%	-	-	-	-
Average	-	-	-	13.9	1.6	5.9%	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.

RS_Daily Bulletin (Iraq Stock Exchange)

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. ROAE (Last)***	Ann. ROAA (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	1,839	7.83	8.0%	7.90	7.07	0.9%	FY22	9.1	1.8	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	498	3.22	-2.4%	4.66	2.68	44.7%	3M23	7.3	1.3	17.7%	16.3%
4 Bank of Baghdad	BBOB	492	2.60	89.8%	2.79	1.10	7.3%	FY22	12.2	1.9	16.1%	3.3%
5 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%
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 National Bank of Iraq	BNOI	305	1.34	35.4%	1.38	0.81	3.0%	3M23	11.4	1.2	21.2%	2.6%
8 Kurdistan Int. Islamic Bank (UCM)	BKUI	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	7.0%	2.5%
9 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.
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	225	13.05	38.1%	15.30	2.59	17.2%	3M23	m.d.	12.2	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	155	10.25	1.0%	12.14	9.49	18.4%	9M22	16.2	2.7	16.6%	2.5%
23 International Development Bank (NR)	BIDB	153	0.81	0.0%	0.81	0.81	0.0%	3M23	9.7	0.6	12.5%	2.0%
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	83.00	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	106	0.56	-3.0%	0.65	0.35	15.6%	FY22	11.1	0.5	4.5%	1.8%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	3M23	m.d.	0.4	n.v.	n.v.
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 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	7.830	7.840	-0.1%	8.0%	7.840	7.800	29.0	47.2	140.4	1,838.9	FY22	9.1	1.8	19.1%	10.8%
Al-Khatem Telecoms	TZNI	not traded	2.420	-	27.4%	-	-	-	-	0.1	3,354.6	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								29.0	47.2		5,193.5					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	81.9	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	99.0	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	118.8	189.4	FY22	m.d.	1.3	0.1%	0.0%
Al-Mashreq Al-Arabi Isl. Bank (NR)	BAMS	not traded	-	-	0.0%	-	-	-	-	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	0.370	-	5.7%	-	-	-	-	0.4	70.1	FY22	5.9	0.3	5.4%	2.3%
Babylon Bank (UCM)	BBAY	0.080	0.080	0.0%	14.3%	0.080	0.080	6.0	2.4	0.6	15.2	3M23	5.6	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.600	2.790	-6.8%	89.8%	2.790	2.490	230.0	441.0	648.5	492.4	FY22	12.2	1.9	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	2.290	2.290	0.0%	0.0%	2.290	2.290	2.0	0.5	0.0	442.4	3M23	56.2	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	0.510	0.520	-1.9%	2.0%	0.520	0.510	13.0	16.5	7.8	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	0.160	0.0%	-11.1%	0.170	0.160	6.0	3.2	41.2	30.3	FY22	16.6	0.2	0.9%	0.5%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.6	100.4	3M23	m.d.	0.4	n.v.	n.v.
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	not traded	0.160	-	0.0%	-	-	-	-	9.9	36.4	3M23	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	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.500	0.480	4.2%	11.1%	0.500	0.490	3.0	0.2	48.9	94.7	3M23	9.1	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.130	0.120	8.3%	-7.1%	0.130	0.130	2.0	0.0	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%	-	-	-	-	0.8	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	50.2	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	39.9	0.6	7.0%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	2.7	39.8	FY22	26.1	0.1	0.6%	0.4%
Mosul Bank	BMFI	0.200	0.200	0.0%	-4.8%	0.200	0.200	27.0	15.5	4.5	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.560	0.580	-3.4%	-3.0%	0.570	0.560	4.0	2.8	7.1	106.1	FY22	11.1	0.5	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	0.500	0.500	0.0%	-53.7%	0.500	0.500	1.0	2.0	57.0	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.340	1.380	-2.9%	35.4%	1.400	1.340	101.0	80.1	56.0	304.5	3M23	11.4	1.2	21.2%	2.6%
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%	-	-	-	-	20.6	45.5	3M23	m.d.	0.2	n.v.	n.v.
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	0.390	0.390	0.0%	8.3%	0.390	0.390	1.0	0.6	1.3	73.9	3M23	8.7	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	0.170	0.170	0.0%	-10.5%	0.170	0.170	1.0	0.0	15.0	32.2	9M22	14.6	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%	-	-	-	-	54.5	268.0	FY22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	FY22	m.d.	0.6	n.v.	n.v.
United Bank (UCM)	BUND	0.070	0.060	16.7%	16.7%	0.070	0.070	6.0	4.2	3.5	15.9	FY22	m.d.	0.1	0.0%	0.0%
Union Bank	BUOI	not traded	0.380	-	90.0%	-	-	-	-	0.2	72.5	9M22	16.4	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%	-	-	-	-	89.3	64.4	FY22	75.7	0.3	0.5%	0.2%
Banking Sector Total								403.0	568.9		5,912.5					

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	3M23	24.9	2.0	8.1%	7.7%
Baghdad Soft Drinks	IBSD	3.220	3.270	-1.5%	-2.4%	3.290	3.210	95.0	145.1	85.0	498.5	3M23	7.3	1.3	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.690	0.660	4.5%	-27.4%	0.690	0.690	4.0	1.4	6.8	9.4	6M17	n.v.	1.0	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.550	3.550	0.0%	-39.8%	3.550	3.550	2.0	0.9	23.7	12.6	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	0.780	0.750	4.0%	-19.6%	0.800	0.770	35.0	11.0	7.1	7.3	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.040	-	0.0%	-	-	-	-	1.0	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	not traded	0.960	-	-2.0%	-	-	-	-	5.0	12.5	FY22	94.5	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	8.000	8.000	0.0%	31.1%	8.000	8.000	1.0	2.6	0.4	9.1	3M23	n.v.	12.9	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	15.000	-	1.7%	-	-	-	-	2.9	5.7	9M22	9.7	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	1.950	1.950	0.0%	0.0%	1.950	1.950	3.0	0.5	0.8	1.6	6M22	9.2	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.540	41.0	56.6	4.9	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.070	2.080	-0.5%	35.3%	2.070	2.060	157.0	274.5	29.3	25.1	3M23	n.v.	2.1	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	4.0	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	not traded	8.750	-	50.9%	-	-	-	-	2.5	13.3	3M23	4.2	4.0	96.7%	81.4%
National Chemical & Plastic Ind.	INCP	1.900	1.920	-1.0%	-2.1%	1.920	1.900	13.0	4.6	2.9	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.190	4.200	-0.2%	-21.7%	4.200	4.190	6.0	2.1	6.1	10.1	9M22	68.9	6.2	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.730	0.700	4.3%	-14.1%	0.730	0.720	8.0	2.7	5.1	9.3	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								365.0	502.1		691.9					
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	9.750	9.750	0.0%	-1.5%	9.750	9.750	2.0	0.9	3.0	28.4	6M22	19.3	4.9	25.6%	19.9%
Babylon Hotel	HBAY	95.000	95.000	0.0%	2.2%	96.000	95.000	6.0	10.2	2.5	143.9	3M23	12.1	11.5	111.1%	85.9%
Ishtar Hotels	HISH	8.990	9.100	-1.2%	-9.2%	9.000	8.990	24.0	22.3	16.5	47.7	9M22	n.v.	8.0	n.v.	n.v.
Mansour Hotel	HMAN	29.000	29.000	0.0%	-21.6%	29.000	29.000	1.0	0.7	15.8	64.2	9M22	m.d.	24.6	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%	-	-	-	-	8.2	56.6	9M22	67.6	11.0	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.1	18.6	3M23	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.000	-	-14.3%	-	-	-	-	0.4	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								33.0	34.1		416.0					
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	31.000	31.100	-0.3%	12.7%	31.100	31.000	5.0	3.8	7.4	30.5	9M22	18.9	6.3	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	0.0%	-	-	-	-	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	1.970	-	5.3%	-	-	-	-	7.2	20.9	3M20	19.1	3.6	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.000	2.900	3.4%	0.0%	3.000	2.950	23.0	8.4	13.5	3.4	3M23	m.d.	2.5	1.6%	1.6%
Al-Mosul for Funfairs	SMOF	10.840	10.840	0.0%	-7.0%	10.840	10.700	4.0	6.7	3.0	12.3	9M22	29.8	6.2	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.050	13.150	-0.8%	38.1%	13.150	12.500	7.0	16.2	29.8	225.2	3M23	m.d.	12.2	1.1%	1.1%
AL-Nukhba for Construction	SNUC	0.660	0.660	0.0%	17.9%	0.660	0.660	1.0	0.3	0.6	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								40.0	35.4		324.5					

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	5.000	5.000	0.0%	-27.0%	5.000	5.000	6.0	3.2	9.7	18.9	3M23	m.d.	2.4	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	27.000	-	11.3%	-	-	-	-	3.8	7.4	9M22	23.5	3.5	15.1%	12.7%
Iraqi for Seed Production****	AISP	10.250	10.350	-1.0%	1.0%	10.340	10.250	28.0	23.5	52.0	155.3	9M22	16.2	2.7	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.630	-	-6.0%	-	-	-	-	1.7	9.8	FY21	n.v.	3.0	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	8.100	8.100	0.0%	-3.0%	8.100	8.100	1.0	0.1	1.6	1.8	9M22	47.4	3.3	7.2%	4.0%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	0.0%	-	-	-	-	0.0	-	FY22	m.d.	-	3.5%	3.2%
Agriculture Sector Total								35.0	26.8		193.6					
Insurance Sector																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	FY22	11.2	0.4	3.4%	2.5%
Al-Ameen for Insurance	NAME	not traded	0.460	-	-4.2%	-	-	-	-	0.3	1.7	3M23	8.6	0.4	4.7%	4.5%
Dar Al-Salam for Insurance	NDSA	not traded	0.630	-	-8.7%	-	-	-	-	0.1	3.3	FY22	28.8	0.5	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		27.5					
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								905.0	1,214.6		12,762.8					

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 (Equity Analyst)
ttan@rs.iq

Numan Arman (Junior Equity Analyst)
narman@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

Rabee Securities has been selected for the annual award of the Federation of Arab Capital Markets for the year 2022 by The Global Economics in the category of "The Best Financial Broker in Iraq".



Best Brokerage House in Iraq



2011-2013-2014-2015



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))



**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**
EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
ASIACELL IPO ADVISED BY RABEE SECURITIES



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale.

2011 - 2013 - 2015 - 2017 - 2019

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

DISCLAIMER

This document and material contained herewith have been produced, compiled, and issued by Rabee Securities (RS). RS, which is licensed by Iraq Stock Exchange (ISX) and regulated as a Securities Brokerage Company by the Iraqi Securities Commission (ISC), was founded in 1995 and is headquartered in Baghdad with offices in Erbil, Sulaymaniyah and Istanbul. The Company has obtained the information used in this document from sources it believes to be reliable, but the issuer does not guarantee, neither its accuracy nor completeness, nor provides an independent verification of the material contained therein. RS may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities, perform services for or solicit business from such issuer and/or have a position or effect transactions in the securities or options thereof. RS may, to extent permitted by the applicable Iraqi Law or other applicable laws and regulations, effect transactions in the securities before this material is published to recipients. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Accordingly, no representation or warranty, expressed or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. RS accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document should not be relied upon or used in substitution for the exercise of sound judgment. RS shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by RS for, or sent by RS to any entity, and any such entity shall be responsible for conducting its own scrutiny, investigation, and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Past performance is not a reliable indicator of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. This document is not an offer to sell or a solicitation to buy any securities. It is being furnished to the reader solely for his/her information and may not to be redistributed inside Iraq or by any jurisdiction outside Iraq where this action is restricted by law. Entities who receive this report should make themselves aware of and adhere to any such restrictions. By accepting receipt of this report, the reader agrees to be bound by the foregoing limitations.