



RS_Daily Bulletin (Iraq Stock Exchange)

02/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

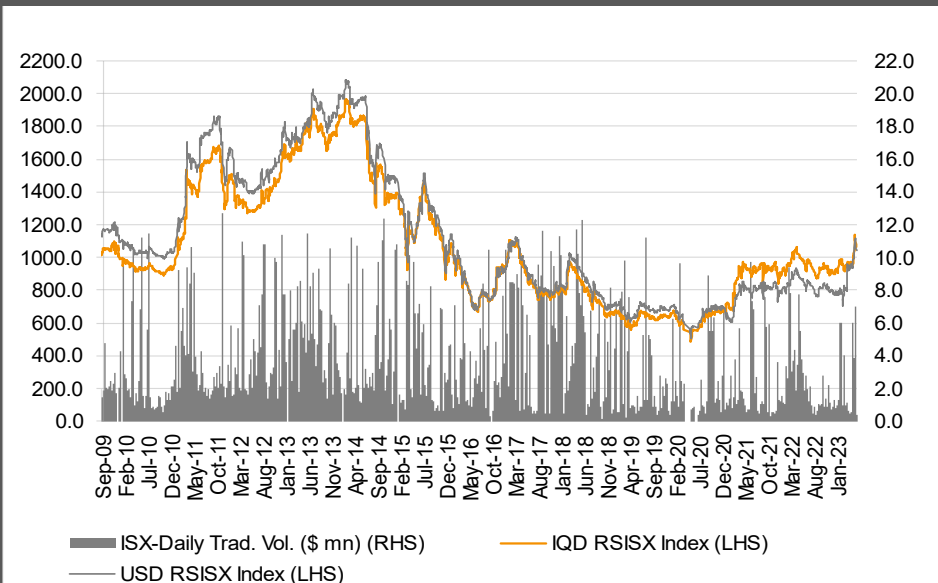


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,064.4	-1.2%	16.9%	7.2%
RSISX USD Index	1,046.6	-1.2%	35.1%	20.2%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	562.7	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	25
Traded Shares (mn)/d	219	# of Companies (Up)	5
Total Trades (#/d)	455	# of Companies (Down)	10
ISX Mcap (IQD bn)	16,650	# of Companies (Not changed)	10
ISX Mcap (\$ mn)	12,614	# 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)
Mosul Bank	BMFI	0.210	5.0%	0.0%
Iraqi For Tufted Carpets	IITC	15.500	3.3%	5.1%
Iraqi Islamic Bank	BIIB	0.490	2.1%	8.9%
Al-Mansour Bank	BMNS	0.570	1.8%	-1.3%
National Chemical & Plastic Ind.	INCP	1.920	1.1%	-1.0%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Union Bank	BUOI	0.290	-12.1%	45.0%
Bank of Baghdad	BBOB	2.400	-4.0%	75.2%
Kharkh Tour Amusement City	SKTA	3.000	-1.6%	0.0%
Ashour Hotel (NR)	HASH	12.000	-1.6%	29.7%
Electronic Industries (UCM)	IELI	0.670	-1.5%	-29.5%

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	214.3	162.3	38.1%
Asiacell Communications PJSC	TASC	91.3	69.1	16.2%
Al-Mansour Pharmaceutical Ind.	IMAP	77.0	58.3	13.7%
Iraqi for Seed Production	AISP	59.1	44.8	10.5%
Baghdad Soft Drinks	IBSD	45.3	34.3	8.1%

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	4	5.3	4.0
Sell	0	0.0	0.0
Net Buy (Sell)		5.3	4.0
Non-Iraqi's Share in Total Trading Volume (%)			0.5%

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News from Iraq

Politics

- On Tuesday, President Abdullatif Jamal Rashid met with Italian Defense Minister Guido Crosetto alongside his delegation. Iraq-Italy friendship relations were discussed during the meeting, and how best to promote security cooperation. Crosetto affirmed that Italy would continue to be a strong partner in supporting Iraq and underlined his country's eagerness to further develop relations with Iraq on various top issues. (Presidency.iq)
- On Sunday, the Undersecretary of the Ministry of Foreign Affairs, Abd al-Rahman Hamid al-Husseini, received the Turkish Ambassador to Iraq, Alireza Konay. During the meeting, they discussed the course of bilateral relations that bring the two countries together, and work to strengthen them in various fields in a manner that guarantees the interests of the two countries. (NINA)
- On Sunday, the work of the third session of the third legislative term of the Arab Parliament was concluded, in the presence of a delegation from the Iraqi parliament. During the session, the Parliament appreciated Iraq's role in hosting the work of the 34th Conference of the Arab Inter-Parliamentary Union and praised Iraq's active role in achieving solidarity and unity among all segments of the people as well as the tripartite cooperation between Iraq, Egypt, and Jordan. (Kurdistan 24)
- On Monday, the Minister of Foreign Affairs, Fuad Hussein, confirmed that Iraq tried to open channels of dialogue between Syria and the Arab countries. Hussein clarified during his participation in a ministerial meeting held in the Jordanian capital, Amman, that Iraq called for Syria's return to its seat in the Arab League, adding that it is time for the Arab League to take its positive role regarding the Syrian issue. (Iraqi News)
- The National Security Adviser, Qasim Al-Araji received the Special Representative of the Secretary-General of the United Nations in Iraq, Jeanine Plasscheart. During their meeting, the importance of working to activate measures to resolve the Sinjar file, promote community reconciliation, and create conditions to enhance the security and stability of the judiciary was emphasized. (INA)

Economics

- On Monday, PM Mohammed S. Al-Sudani received the US Assistant Secretary of State for Near Eastern Affairs, Ms. Barbara A. Leaf. During the meeting, the PM emphasized the significance of strengthening cooperation efforts between Iraq and the US and discussed ways to develop them, particularly in the areas of industry, trade, and education, among others. (PMO.iq)
- On Sunday, PM Mohammed S. Al-Sudani received a German government delegation including the State Secretary of the Federal Ministry for Economic Cooperation and Development, Mr. Jochen Fiasbarth, and the State Secretary of the Federal Ministry of Finance, Mr. Werner Gatzler. During the meeting, the two sides discussed strengthening the relationship between Iraq and Germany and ways to activate partnership agreements that align with the interests of both countries. PM pointed out that Iraq has signed the first round of contracts with German Siemens and is preparing to sign the second round. (PMO.iq)
- Baghdad will be hosting a two-day international conference on the water crisis on May 6, in which government officials and foreign delegates will outline global concerns about climate change and water shortages. Iraq's Ministry of Water Resources recently warned that dwindling water resources were threatening agriculture and farming in the country amid growing fears of a lasting drought. (Bas News)

Iraq Stock Exchange

- Financials announced today: 3M23: BAMS, NAHF. FY22 (according to audited financial statements):** IMAP, IITC, NAHF.
Al Masherq Al-Arabi Islamic Bank (BAMS): Profit before tax increased 157% q/q to IQD2.0 bn in 1Q23. Assets grew by 10% q/q to IQD409.3 bn at end-3M23 mainly due to the increase in deposits by 52% q/q to IQD74.4 bn. Islamic financing went up by 10% q/q to IQD129.1 bn. Cash: IQD169.2 bn, -7% q/q.
AHliya For Insurance (NAHF): Net profit decreased 59% y/y to IQD51.7 mn in 1Q23.
Al-Mansour Pharmaceuticals Industries (IMAP): Annual net loss increased from IQD385.1 mn in FY21 to IQD799.7 mn in FY22.
Iraqi For Tufted Carpets (IITC): Annual net profit increased 51% y/y to IQD876.6 mn in FY22.
AHliya For Insurance (NAHF): Annual net profit decreased 35% y/y to IQD251.4 mn in FY22.
- According to the letter published by the ISC on Apr. 27, Dar Es-Salam Investment Bank (BDSI) will be delisted from the ISX starting May 3, 2023, due to its bankruptcy.
- ISX suspended 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.
- Kurdistan International Islamic Bank (BKUI) was moved from the Undisclosed Capital Market to the regular market on May 2 because of disclosing 2021 annual financial statements.
- Subscription period on the capital increase of Ameen Al-Iraq Bank for Islamic Investment (BAME) through 12.4% rights issue to IQD250 bn ended on Apr. 25. BAME has requested an additional extension period of four months to resume its new shares for the purpose of completing the subscription procedures.

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	128	237.7	180.1	42.3%
Industry	96	126.6	95.9	22.5%
Telecom	57	91.3	69.1	16.2%
Agriculture	57	59.6	45.2	10.6%
Hotels&Tourism	24	25.9	19.6	4.6%
Services	93	21.6	16.4	3.8%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	455.0	562.7	426.3	100.0%

Chart (1.1): Mcap Breakdown by Sectors

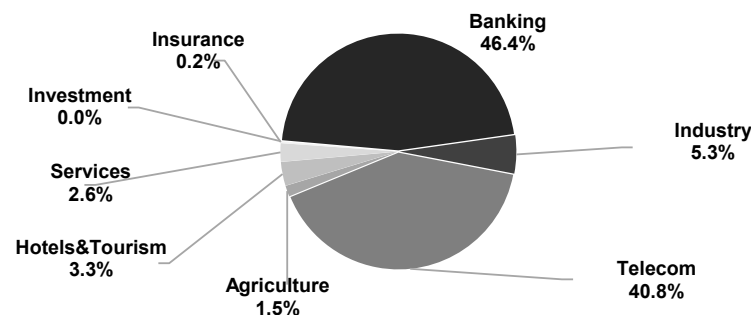


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,720	2.5%	12.5	0.5	2.1%	1.1%
Telecom	2	6,785	18.5%	9.1	1.8	10.0%	5.6%
Industry	20	879	-4.8%	18.1	2.3	8.6%	7.7%
Hotels&Tourism	9	549	-1.4%	38.1	11.0	21.5%	15.7%
Services	11	425	31.3%	24.0	2.8	1.5%	1.3%
Agriculture	7	252	-4.2%	23.5	3.0	7.2%	3.2%
Insurance	5	36	-1.4%	13.5	0.4	3.6%	3.1%
Investment	6	4	-2.2%	5.5	0.5	2.2%	1.6%
Total	103	16,650	8.4%	-	-	-	-
Average	-	-	-	12.7	1.5	6.4%	3.8%

*Notes: *Median Price to Book (P/B) ratio of sector companies (excluding negative value and meaningless data), **Median ROE and ROA of sector companies (excluding negative value and meaningless data), ***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. ROAE (Last)***	Ann. ROAA (Last)***
1 Al-Khatem Telecoms	TZNI	3,313	2.39	25.8%	2.42	1.88	1.3%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,827	7.78	7.3%	7.90	7.07	1.5%	FY22	9.1	1.8	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	474	3.06	-7.3%	4.66	2.68	52.3%	3M23	6.9	1.2	17.7%	16.3%
4 Bank of Baghdad	BBOB	455	2.40	75.2%	2.79	1.10	16.3%	FY22	11.3	1.7	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 Kurdistan Int. Islamic Bank	BKUI	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	7.0%	2.5%
8 National Bank of Iraq	BNOI	300	1.32	33.3%	1.38	0.81	4.5%	3M23	11.3	1.2	21.2%	2.6%
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	224	12.97	37.2%	15.30	2.93	18.0%	3M23	m.d.	12.1	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 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%
23 Iraqi for Seed Production	AISP	152	10.05	-1.0%	12.14	9.49	20.8%	9M22	15.9	2.6	16.6%	2.5%
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	108	0.57	-1.3%	0.65	0.35	13.6%	FY22	11.3	0.5	4.5%	1.8%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	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	7.780	7.780	0.0%	7.3%	7.780	7.780	57.0	91.3	123.6	1,827.1	FY22	9.1	1.8	19.1%	10.8%
Al-Khatem Telecoms	TZNI	not traded	2.390	-	25.8%	-	-	-	-	0.1	3,313.0	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								57.0	91.3		5,140.1					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	81.5	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	95.3	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	118.3	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	-	3M23	m.d.	-	2.6%	1.7%
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	0.070	0.070	0.0%	0.0%	0.070	0.070	1.0	0.0	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.400	2.500	-4.0%	75.2%	2.500	2.390	93.0	214.3	646.5	454.5	FY22	11.3	1.7	16.1%	3.3%
Cihan Bank for Islamic & Finance	BCIH	2.290	2.290	0.0%	0.0%	2.290	2.290	2.0	0.6	0.0	442.4	3M23	56.2	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	not traded	0.510	-	2.0%	-	-	-	-	7.9	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	GA	0.160	-	-11.1%	-	-	-	-	40.7	30.3	FY22	16.6	0.2	0.9%	0.5%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.5	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	0.150	-	-6.3%	-	-	-	-	9.9	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.260	-	-7.1%	-	-	-	-	4.4	49.2	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	153.4	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.490	0.480	2.1%	8.9%	0.490	0.480	7.0	4.8	48.7	92.8	3M23	8.9	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%	-	-	-	-	0.8	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	46.7	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	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	3M23	m.d.	0.1	n.v.	n.v.
Mosul Bank	BMFI	0.210	0.200	5.0%	0.0%	0.210	0.200	3.0	2.6	4.2	40.2	9M22	9.6	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.570	0.560	1.8%	-1.3%	0.570	0.560	4.0	2.4	7.1	108.0	FY22	11.3	0.5	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	56.7	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.320	1.320	0.0%	33.3%	1.340	1.320	9.0	10.6	55.9	300.0	3M23	11.3	1.2	21.2%	2.6%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	21.6	15.9	3M23	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.5	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	not traded	0.390	-	8.3%	-	-	-	-	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%	0.180	0.170	8.0	2.4	14.7	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%	-	-	-	-	45.9	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	0.290	0.330	-12.1%	45.0%	0.290	0.290	1.0	0.0	0.2	55.4	9M22	12.5	0.3	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%	-	-	-	-	88.9	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								128.0	237.7		5,848.3					

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	3.060	3.060	0.0%	-7.3%	3.090	3.050	37.0	45.3	84.6	473.7	3M23	6.9	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.670	0.680	-1.5%	-29.5%	0.680	0.670	6.0	1.2	6.7	9.1	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	not traded	3.400	-	-42.4%	-	-	-	-	23.6	12.1	3M23	n.v.	5.0	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	not traded	0.730	-	-24.7%	-	-	-	-	7.1	6.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	not traded	1.040	-	0.0%	-	-	-	-	0.9	6.0	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	0.930	0.930	0.0%	-5.1%	0.930	0.930	8.0	0.6	4.9	12.2	FY22	91.6	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	15.500	15.000	3.3%	5.1%	15.500	15.400	2.0	1.5	2.9	5.9	FY22	8.8	2.4	29.3%	22.0%
Al -Khazer for Construction M.	IKHC	not traded	1.950	-	0.0%	-	-	-	-	0.8	1.6	6M22	9.2	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.540	1.540	0.0%	10.0%	1.540	1.540	1.0	0.4	4.9	6.9	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.100	2.120	-0.9%	37.3%	2.140	2.100	41.0	77.0	30.8	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	0.820	-	-18.0%	-	-	-	-	0.2	3.3	FY13	18.1	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	1.920	1.900	1.1%	-1.0%	1.920	1.920	1.0	0.5	2.8	22.1	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	not traded	4.190	-	-21.7%	-	-	-	-	6.0	10.1	9M22	68.9	6.2	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.720	-	-15.3%	-	-	-	-	5.0	9.2	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								96.0	126.6		666.0					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	12.200	-1.6%	29.7%	12.000	12.000	1.0	12.0	1.1	3.4	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	9.750	9.750	0.0%	-1.5%	9.750	9.750	8.0	4.9	3.0	28.4	6M22	19.3	4.9	25.6%	20.0%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	2.5	143.9	3M23	12.1	11.5	111.1%	85.9%
Ishtar Hotels	HISH	8.950	8.990	-0.4%	-9.6%	8.960	8.950	15.0	9.0	16.4	47.5	9M22	n.v.	8.0	n.v.	n.v.
Mansour Hotel	HMAN	not traded	29.000	-	-21.6%	-	-	-	-	15.6	64.2	3M23	62.6	19.8	31.6%	21.8%
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%	-	-	-	-	8.1	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								24.0	25.9		415.8					
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	not traded	31.000	-	12.7%	-	-	-	-	7.3	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	1.880	-	0.5%	-	-	-	-	7.1	19.9	3M20	18.3	3.4	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.000	3.050	-1.6%	0.0%	3.000	3.000	90.0	18.0	13.5	3.4	3M23	m.d.	2.5	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	10.580	10.700	-1.1%	-9.2%	10.580	10.580	1.0	1.1	3.0	12.0	9M22	29.1	6.1	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	12.970	12.980	-0.1%	37.2%	12.970	12.700	2.0	2.6	29.7	223.8	3M23	m.d.	12.1	1.1%	1.1%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	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								93.0	21.6		321.9					

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	3.0	0.5	9.6	18.9	3M23	m.d.	2.4	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	27.000	-	11.3%	-	-	-	-	3.4	7.4	9M22	23.5	3.5	15.1%	12.7%
Iraqi for Seed Production****	AISP	10.050	10.100	-0.5%	-1.0%	10.200	10.050	54.0	59.1	51.3	152.3	9M22	15.9	2.6	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	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%	-	-	-	-	0.0	-	FY22	m.d.	-	3.5%	3.2%
Agriculture Sector Total								57.0	59.6		190.6					
Insurance Sector																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	3M23	15.9	0.4	2.4%	1.5%
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								455.0	562.7		12,613.5					

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](#)



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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards. (Arranger of the deal: Rabee Securities (RS))

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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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