



RS_Daily Bulletin (Iraq Stock Exchange)

04/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

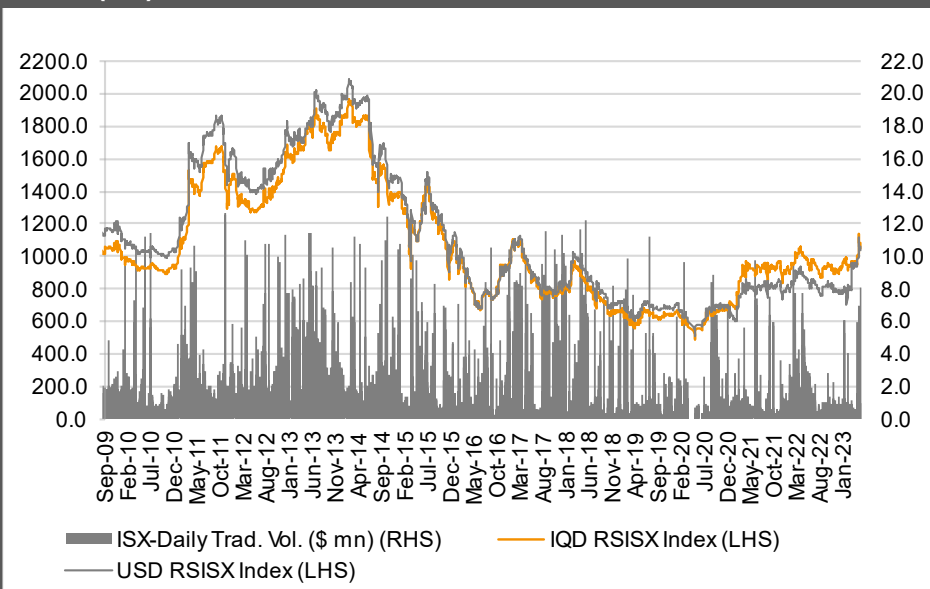


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,049.2	-0.4%	15.3%	5.7%
RSISX USD Index	1,031.6	-0.4%	33.2%	18.5%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,183.4	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.9	# of Traded Companies	32
Traded Shares (mn)/d	469	# of Companies (Up)	5
Total Trades (#/d)	691	# of Companies (Down)	12
ISX Mcap (IQD bn)	16,562	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	12,547	# of Comp. Suspended from Trading (GA)	2
Market FX Rate*/CBI Auction Price (IQD/\$)**	1320 / 1310	# of Comp. Suspended from Trading (ISC)	2

*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)
Al Taif Islamic Bank	BTIB	0.850	13.3%	-15.0%
Ashour Hotel (NR)	HASH	12.000	6.2%	29.7%
Credit Bank of Iraq (NR)	BROI	0.390	2.6%	8.3%
Iraqi for Seed Production	AISP	9.990	0.9%	-1.6%
Ready Made Clothes	IRMC	4.200	0.5%	-21.5%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Mansour Hotel	HMAN	27.000	-6.9%	-27.0%
Iraqi Land Transport (UCM)	SILT	1.790	-4.8%	-4.3%
Palestine Hotel (UCM)	HPAL	15.250	-4.7%	7.4%
Al-Hilal Industries	IHLI	0.710	-4.1%	-26.8%
Baghdad Hotel	HBAG	9.550	-1.5%	-3.5%

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	391.9	296.9	33.1%
Al-Mansour Pharmaceutical Ind.	IMAP	260.8	197.6	22.0%
Baghdad Soft Drinks	IBSD	176.9	134.0	14.9%
Asiacell Communications PJSC	TASC	136.1	103.1	11.5%
Iraqi for Seed Production	AISP	59.6	45.1	5.0%

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

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News from Iraq

Politics

- The National Security Adviser, Qassem Al-Araji met with the Turkish Ambassador to Baghdad, Ali Reza Gunay. They discussed the latest developments in the political and security situation in the region, and reviewed the relations of friendship and cooperation and ways to enhance them. They also discussed the file of the Syrian Al-Hol camp and the dangers its presence poses to security in the region. (NINA)
- PM Mohammed S. Al-Sudani held a meeting with the head of the State of Law Coalition, Nouri Kamil Al-Maliki. During the meeting, the latest political developments and the government's progress in implementing its program were discussed. Al-Sudani stressed the importance of collaboration and support from all political factions to help the government in its efforts in improving the standard of living for Iraqi citizens. (PMO.iq)

Economics

- On Thursday, Ministry of Environment signed an agreement to launch chemical projects in cooperation with the World Bank and with the support of the Global Environment Facility, amounting to \$20 mn, which includes the launch of two important projects to reduce the effects of chemical pollution in Iraq. (NINA)
- The Deputy Governor of the CBI, Faisal Al-Haimus, and a number of general managers participated in a workshop organized in Baghdad with the participation of the Ministry of Finance, representatives of ministries concerned with the use of point-of-sale (POS) devices, and a group of electronic payment companies, government and private banks. Al-Haimus stressed that the CBI is supportive in implementing the decision issued by the Council of Ministers, which requires the deployment of POS devices. (CBI)
- PM Mohammed S. Al-Sudani met with members of the Electricity and Energy Committee in the Council of Representatives. The PM highlighted the government's efforts to develop a new vision for the electricity sector, including the adoption of combined cycles with high efficiency and productivity. He also emphasized the need to reform the energy sector and invest in associated gas and prevent its wastage. (PMO.iq)
- On Wednesday, Oil Minister Hayan Abdul Ghani announced that the federal government and the Kurdistan Regional Government (KRG) had not yet reached an agreement to restart oil exports from the northern region of Iraq to the Turkish port of Ceyhan. Turkey halted the flow of 450,000 of northern exports through the Iraqi-Turkish pipeline on March 25 after the International Chamber of Commerce ruled in favor of Iraq in an arbitration case. (Shafaq News)
- Oil Minister Hayan Abdul Ghani announced on Wednesday that signing a contract with Total will be within two weeks, and that it aims to invest gas at a rate of 600 cubic meters from 5 oil fields in Basra. (INA)
- On Wednesday, The Governor of Diwaniyah, Maytham Abd al-Ilah al-Shahd met with Éric Chevalier, French Ambassador to Iraq. During the meeting, The French Ambassador explained that "the visit to Diwaniyah aims to establish a partnership with the local government and implement service and construction projects in Diwaniyah. (INA)

Iraq Stock Exchange

- Financials announced today: 3M23:** BUOI, BTRI, BTRU, IICM, AIRP, VZAF.

Union Bank (BUOI): Profit before tax increased 61% y/y to IQD3.3 bn in 1Q23. Assets increased 1% q/q to IQD547.0 bn at end-3M23. Deposits grew by 4% q/q to IQD171.3 bn. Monetary credits decreased 1% q/q to IQD309.4 bn. Cash: IQD70.4 bn, +25% q/q.

Trans Iraq Bank (BTRI): The bank's loss decreased from IQD3.4 bn in 4Q22 to IQD1.8 bn in 1Q23. Assets grew by 14% q/q to IQD474.2 bn at end-3M23 mainly due to the increase in deposits by 61% q/q to IQD64.0 bn. Monetary credits increased 1% q/q to IQD172.5 bn. Cash: IQD122.4 bn, +82% q/q.

Trust International Islamic Bank (BTRU): The bank turned from IQD14.4 bn net profit in 4Q22 into IQD0.5 bn loss in 1Q23. Assets decreased 2% q/q to IQD454.8 bn at end-3M23 mainly due to the decline in deposits by 14% q/q to IQD142.7 bn. Cash: IQD335.7 bn, +1% q/q.

Iraqi Carton Manufacturies (IICM): The company turned from IQD219.0 mn net loss in 1Q22 into IQD149.1 mn net profit in 1Q23.

Iraqi Agricultural Products (AIRP): Net profit decreased 76% y/y to IQD36.2 mn in 1Q23.

Al-Zawraa for Financial Investment (VZAF): Net loss decreased from IQD4.0 mn in 1Q22 to IQD1.3 mn in 1Q23.

- ISX will suspend trading of AL-Nukhba for General Construction (SNUC) on May 4 due to the AGM that will be held on May 9 to discuss and approve 2022 annual financial statements.

- ISX will suspend trading of Al-Ameen Insurance (NAME) starting May 22 due to the AGM that will be held on May 25 to discuss and approve 2022 annual financial statements, adopt the cumulative voting method, and elect five original and five alternative board members.

Table (1.6): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Industry	309	494.4	374.6	41.8%
Banking	223	443.8	336.2	37.5%
Telecom	49	136.1	103.1	11.5%
Agriculture	46	64.1	48.6	5.4%
Hotels&Tourism	32	26.0	19.7	2.2%
Services	32	18.8	14.3	1.6%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	691.0	1,183.4	896.5	100.0%

Chart (1.1): Mcap Breakdown by Sectors

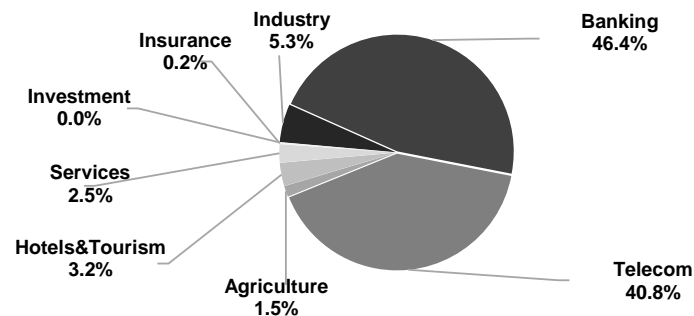


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROAE (Last)**	ROAA (Last)**
Banking	42	7,682	2.0%	11.2	0.5	1.7%	0.9%
Telecom	2	6,760	18.1%	9.0	1.8	10.0%	5.6%
Industry	20	875	-5.2%	16.8	2.2	8.6%	8.5%
Hotels&Tourism	9	534	-4.1%	38.1	10.0	21.5%	15.7%
Services	11	419	29.4%	23.9	2.7	1.5%	1.3%
Agriculture	7	250	-4.7%	47.4	3.0	4.1%	3.2%
Insurance	5	37	-0.6%	13.5	0.5	3.6%	3.1%
Investment	6	4	-2.2%	5.5	0.5	2.2%	1.6%
Total	102	16,562	7.8%	-	-	-	-
Average	-	-	-	12.3	1.5	6.1%	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	1,808	7.70	6.2%	7.90	7.07	2.6%	FY22	9.0	1.7	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	472	3.05	-7.6%	4.66	2.68	52.8%	3M23	6.9	1.2	17.7%	16.3%
4 Bank of Baghdad	BBOB	443	2.34	70.8%	2.79	1.10	19.2%	FY22	11.0	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%	3M23	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	221	12.80	35.4%	15.30	2.93	19.5%	3M23	m.d.	12.0	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 Al Taif Islamic Bank	BTIB	163	0.85	-15.0%	1.25	0.59	47.1%	FY22	m.d.	0.8	0.9%	0.4%
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 Iraqi for Seed Production	AISP	151	9.99	-1.6%	12.14	9.49	21.5%	9M22	15.8	2.6	16.6%	2.5%
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%	3M23	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 National Islamic Bank	BNAI	95	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	0.2%
30 Commercial Bank of Iraq	BCOI	95	0.50	0.0%	0.54	0.38	8.0%	FY22	10.7	0.4	3.6%	2.2%

Notes:

*Upside Potential based on 52-week High: We calculate this ratio to show the potential gain if the stock is purchased at the recent closing price and if it reaches its highest level occurred in the last 12 months. While calculating the highest share price in the last one year, we calculate the adjusted historical closing prices by considering the dividend distributions and capital increases.

**P/E (Last): Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current 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	7.700	7.750	-0.6%	6.2%	7.780	7.700	49.0	136.1	123.3	1,808.3	FY22	9.0	1.7	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								49.0	136.1		5,121.3					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.8	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	94.5	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%	-	-	-	-	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	not traded	0.070	-	0.0%	-	-	-	-	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.340	2.340	0.0%	70.8%	2.440	2.310	183.0	391.9	675.5	443.2	FY22	11.0	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	0.500	0.500	0.0%	0.0%	0.500	0.500	6.0	4.1	7.9	94.7	FY22	10.7	0.4	3.6%	2.2%
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%	-	-	-	-	24.3	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%	-	-	-	-	9.8	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.250	0.250	1.0	0.9	4.4	47.3	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	0.490	0.0%	8.9%	0.490	0.490	1.0	0.9	48.3	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%	-	-	-	-	46.3	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%	-	-	-	-	2.6	39.8	3M23	m.d.	0.1	n.v.	n.v.
Mosul Bank	BMFI	not traded	0.200	-	-4.8%	-	-	-	-	4.2	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	not traded	0.560	-	-3.0%	-	-	-	-	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	not traded	0.500	-	-53.7%	-	-	-	-	56.1	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.320	1.320	0.0%	33.3%	1.370	1.320	23.0	43.9	55.5	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%	-	-	-	-	20.3	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)	BJAB	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	0.380	2.6%	8.3%	0.390	0.390	1.0	1.2	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	0.180	0.180	0.0%	-5.3%	0.180	0.170	3.0	0.4	14.5	34.1	9M22	15.5	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.850	0.750	13.3%	-15.0%	0.850	0.850	3.0	0.1	0.3	162.9	FY22	m.d.	0.8	0.9%	0.4%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	45.5	268.0	3M23	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	3M23	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	0.290	-	45.0%	-	-	-	-	0.2	55.4	3M23	6.5	0.2	3.8%	2.1%
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%	-	-	-	-	88.0	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								223.0	443.8		5,820.1					

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	3.050	3.080	-1.0%	-7.6%	3.080	3.040	99.0	176.9	84.6	472.1	3M23	6.9	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.650	0.660	-1.5%	-31.6%	0.660	0.650	2.0	1.1	6.7	8.9	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.360	3.400	-1.2%	-43.1%	3.400	3.360	29.0	25.5	23.5	11.9	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	0.710	0.740	-4.1%	-26.8%	0.740	0.710	16.0	5.7	7.0	6.7	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	3M23	15.6	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.930	0.930	0.0%	-5.1%	0.930	0.930	1.0	0.9	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	15.500	0.0%	5.1%	15.500	15.500	1.0	0.4	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	1.550	1.550	0.0%	10.7%	1.550	1.550	11.0	17.2	4.9	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.060	2.060	0.0%	34.6%	2.070	2.040	145.0	260.8	32.2	25.0	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%	-	-	-	-	2.4	13.3	3M23	4.2	4.0	96.7%	81.4%
National Chemical & Plastic Ind.	INCP	not traded	1.900	-	-2.1%	-	-	-	-	2.8	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.200	4.180	0.5%	-21.5%	4.200	4.200	1.0	0.0	6.0	10.1	9M22	69.1	6.2	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.700	0.710	-1.4%	-17.6%	0.700	0.700	4.0	6.0	5.0	8.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								309.0	494.4		662.9					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	11.300	6.2%	29.7%	12.000	12.000	1.0	0.6	1.1	3.4	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	9.550	9.700	-1.5%	-3.5%	9.600	9.550	4.0	0.8	3.0	27.8	6M22	18.9	4.8	25.6%	20.0%
Babylon Hotel	HBAY	not traded	95.000	-	2.2%	-	-	-	-	2.4	143.9	3M23	12.1	11.5	111.1%	85.9%
Ishtar Hotels	HISH	8.700	8.800	-1.1%	-12.1%	8.800	8.700	14.0	7.2	16.3	46.1	9M22	n.v.	7.8	n.v.	n.v.
Mansour Hotel	HMAN	27.000	29.000	-6.9%	-27.0%	27.500	27.000	7.0	9.7	15.5	59.8	3M23	58.3	18.4	31.6%	21.8%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.2	52.1	9M22	38.1	4.2	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	15.250	16.000	-4.7%	7.4%	15.600	15.250	6.0	7.7	8.1	51.6	9M22	61.7	10.0	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	3.0	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								32.0	26.0		404.5					
Services Sector																
Al-Ameen Estate Inv. (NR)	SAEI	1.500	1.500	0.0%	0.0%	1.500	1.500	1.0	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	31.000	0.0%	12.7%	31.000	31.000	5.0	8.3	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%	-	-	-	-	1.1	3.5	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.790	1.880	-4.8%	-4.3%	1.790	1.790	3.0	2.5	7.1	19.0	3M20	17.4	3.2	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.000	3.000	0.0%	0.0%	3.050	3.000	18.0	2.3	13.3	3.4	3M23	m.d.	2.5	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	not traded	10.500	-	-9.9%	-	-	-	-	2.9	11.9	9M22	28.9	6.0	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	12.800	12.970	-1.3%	35.4%	12.800	12.600	5.0	5.7	29.5	220.9	3M23	m.d.	12.0	1.1%	1.1%
AL-Nukhba for Construction	SNUC	GA	0.660	-	17.9%	-	-	-	-	0.6	1.0	3M23	70.0	0.5	0.8%	0.6%
Rehab Karbala Company	HKAR	not traded	1.050	-	0.0%	-	-	-	-	0.2	18.1	6M22	n.v.	2.9	n.v.	n.v.
Services Sector Total								32.0	18.8		317.1					

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	9.0	4.6	9.5	18.9	3M23	m.d.	2.4	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	27.000	-	11.3%	-	-	-	-	3.3	7.4	3M23	78.9	3.2	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.990	9.900	0.9%	-1.6%	10.000	9.900	37.0	59.6	51.2	151.4	9M22	15.8	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								46.0	64.1		189.7					
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	0.520	-	8.3%	-	-	-	-	0.3	2.0	3M23	9.8	0.5	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		27.7					
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	3M23	n.v.	0.3	n.v.	n.v.
Investment Sector Total								0.0	0.0		3.3					
Grand Total								691.0	1,183.4		12,546.6					

Notes:

***Avg. Daily Trad. Vol.:** Average daily trading volume is calculated by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the number of days which the company was suspended from trading due to a general assembly meeting (GA) or a decision by the Iraqi Securities Commission (ISC).

****P/E (Last):** Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

*****Ann. ROE (Last):** We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

****When a company/bank decides to increase its capital in its annual general meeting, we put **** next to its name when the original shares resume trading and we increase the capital with the assumption that the capital increase was reflected in the price of the shares. We delete **** when the new shares resume trading after the completion of the capital increase.

Terms:

"ISC": Companies that are not trading due to ISC Instructions.

"GA" Companies that are not trading due to General Assembly Meetings.

"(NR)": These are the companies that are trading in the non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the non-regular market because of the decrease in their trading volume and the number of days that these companies were being traded for. In each trading session, the average share price is calculated for each share. The maximum increase and decrease of +/- 20% are based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after the capital increase.

"(UCM)": Undisclosed Companies Market. The companies which have been suspended from trading due to not disclosing their financial statements by ISC resumed trading on Jul. 3, 2022 in a platform called "Undisclosed Companies Market" with the aim to protect the rights of shareholders in joint-stock companies listed on the ISX. The price change limit for the daily transactions is at +/- 5%"

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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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))



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