



RS_Daily Bulletin (Iraq Stock Exchange)

08/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

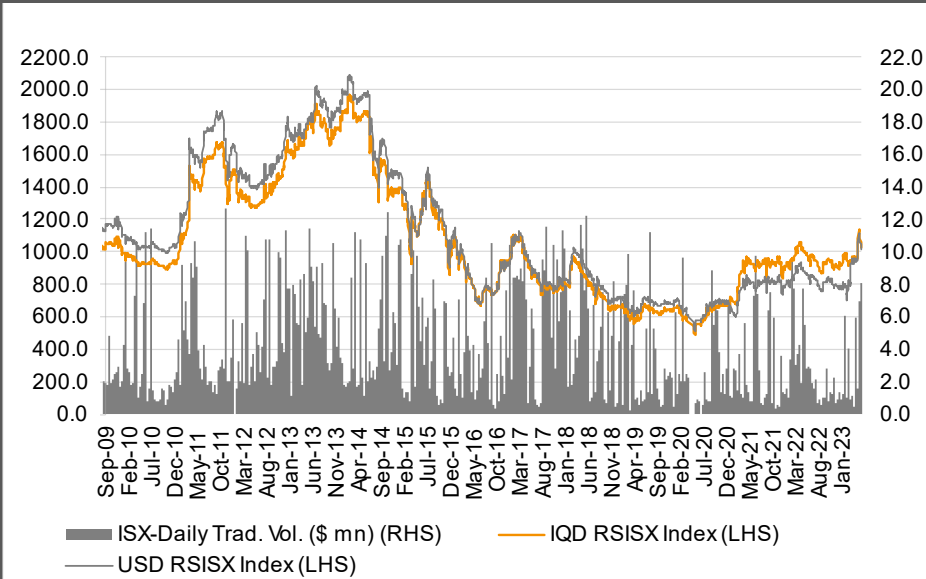


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,030.7	-1.1%	13.2%	4.1%
RSISX USD Index	1,013.4	-1.1%	30.8%	16.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	493.6	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	35
Traded Shares (mn)/d	361	# of Companies (Up)	12
Total Trades (#/d)	640	# of Companies (Down)	8
ISX Mcap (IQD bn)	16,552	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	12,539	# 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	0.970	14.1%	-3.0%
Sumer Commercial Bank	BSUC	0.170	6.3%	-10.5%
Al-Mansour Bank	BMNS	0.580	3.6%	0.4%
Iraqi for Carton Man. (UCM)	IICM	1.060	1.9%	1.9%
Kharkh Tour Amuzement City	SKTA	3.050	1.7%	1.7%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Bank of Baghdad	BBOB	2.200	-3.9%	60.6%
Palestine Hotel (UCM)	HPAL	14.500	-3.7%	2.1%
Ishtar Hotels	HISH	8.400	-2.3%	-15.2%
National Bank of Iraq	BNOI	1.300	-2.3%	31.3%
Iraqi Date Processing & Marketing	IIDP	0.910	-2.2%	-7.1%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Bank of Baghdad	BBOB	98.9	74.9	20.0%
Kharkh Tour Amuzement City	SKTA	88.0	66.7	17.8%
Baghdad Soft Drinks	IBSD	52.4	39.7	10.6%
Al-Mansour Pharmaceutical Ind.	IMAP	36.4	27.6	7.4%
Iraqi for Seed Production	AISP	27.3	20.7	5.5%

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	2	(3.1)	(2.3)
Net Buy (Sell)		(3.1)	(2.3)
Non-Iraqi's Share in Total Trading Volume (%)			0.3%

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News from Iraq

Politics

- On Sunday, PM Mohammed S. Al-Sudani met the United Nations Special Representative of the Secretary-General for Iraq, Ms. Jeanine Hennis-Plasschaert. The PM discussed the cooperation between Iraq and the United Nations in various programs and ways to enhance their success. (PMO.iq)
- Minister of Justice, Khaled Shawani, visited on Sunday, the Egyptian Ministry of Justice and met with Counselor Omar Marwan, in response to a previous invitation by his Egyptian counterpart. During the meeting, the Minister stressed the depth and development of the relationship between the two countries in various fields, especially in the legal and justice fields. (NINA)
- President Abdullatif Jamal Rashid met, on the sidelines of his visit to London, the Iraqi community, including representatives of civil society organizations, sects, parties, and political actors in Britain. During the meeting, the President confirmed that Iraq is living in a new phase and there are many positives, including security and stability, which is the beginning of every development and peace process. (NINA)

Economics

- The International Monetary Fund (IMF) has projected a reduction in Iraq's external debt by \$1.2 bn in 2023, according to its latest report for May, titled "Safeguarding Macroeconomic Stability Amid Ongoing Uncertainty in the Middle East and North Africa." The report highlights that "Iraq's external debt is expected to decrease to \$22 bn in 2023, down from \$23.2 bn in 2022," indicating a positive trend. (Shafaq News)
- Finance Minister Taif Sami Mu received on Sunday the US Ambassador to Baghdad, Elena Romanowski. Both sides discussed various aspects of cooperation between Iraq and the United States, ways to support the growing indicators of the Iraqi economy and possibilities of long-term investment partnerships. (INA)
- On Monday, the IMF revealed that Iraq's reserves during the current year 2023 will reach about \$99.4 bn, after it was \$97 bn in 2022," noting that "it is also expected that" these reserves will decrease to \$93.1 bn in 2024. The hard currency reserve, which is the state's reserve of foreign currencies, is called the foreign exchange reserve, and the aim of the reserve is to protect the state. (NINA)
- On Sunday, the Oil, Gas and Natural Resources Committee in the Iraqi Parliament hosted the Iraqi Oil Minister, Hayan Abdul-Ghani, his deputy, and several general managers, with the aim of discussing the agreement signed between the federal government and the KRG to regulate oil exports through the Turkish port of Ceyhan and to provide information related to the eligibility of licensed companies. (Kurdistan 24)
- On Sunday, the Iraqi Republic Railways Company and its Iranian counterpart signed a MoU, outlining the executive procedures for establishing a railway connection between the two countries. (Shafaq News)
- The Iraqi Minister of Construction, Housing, and Public Works, Bengin Rikani, has met with Kamel Ghribi, the Chairman of GK Investment Holding Group. During the meeting, they discussed potential collaboration between the Italian group and the ministry to implement future projects that would strengthen the relationship between Iraq and Italy. (Iraqi Business News)

Iraq Stock Exchange

- Financials announced today: 3M23:** BIME, BEFI, BANS, IRMC, SBAG, SMOF; **FY22 (according to audited financial statements):** BTRI.

Iraqi Middle East Bank (BIME): The bank's loss decreased from IQD5.0 bn in 4Q22 to IQD3.5 bn in 1Q23. Assets fell by 6% q/q to IQD748.2 bn at end-3M23 mainly due to the decline in deposits by 12% q/q to IQD304.1 bn. Monetary credits decreased 3% q/q to IQD211.0 bn. Cash and balances: IQD321.7 bn, -11% q/q.

Economy Bank (BEFI): The bank turned from IQD1.7 bn profit before tax in 4Q22 into IQD3.0 bn loss in 1Q23. Assets increased slightly by 0.5% q/q to IQD521.8 bn at end-3M23. Deposits fell by 17% q/q to IQD75.9 bn. Monetary credits grew by 1% q/q to IQD127.1 bn. Cash and balances: IQD62.4 bn, -1% q/q.

Al Ansari Islamic Bank (BANS): The bank's loss decreased from IQD1.7 bn in 1Q22 to IQD0.8 bn in 1Q23. Assets grew by 28% y/y to IQD447.1 bn at end-3M23 mainly due to the increase in long-term loans (on the liabilities side) by 109% y/y to IQD192.2 bn. Deposits decreased from IQD4.6 bn at end-3M22 to IQD0.7 bn at end-3M23. Monetary credits increased 110% y/y to IQD191.2 bn. Cash and balances: IQD70.1 bn, -15% y/y.

Ready Made Clothes (IRMC): Net profit decreased 7% y/y to IQD19.8 mn in 1Q23.

AL-Badia for General Trans (SBAG): Net loss decreased from IQD37.4 mn in 1Q22 to IQD35.2 mn in 1Q23.

Al-Mosul for Funfairs (SMOF): The company turned from IQD55.4 mn net loss in 1Q22 into IQD5.3 mn net profit in 1Q23.

Trans Iraq Bank (BTRI): Annual net loss increased from IQD2.2 bn in FY21 to IQD8.0 bn in FY22. Assets increased 10% y/y to IQD414.3 bn at end-FY22. Deposits fell by 13% y/y to IQD39.6 bn. Net direct credit facilities increased 18% y/y to IQD172.6 bn. Cash and balances: IQD67.3 bn, -48% y/y.

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	166	165.2	125.1	33.5%
Industry	183	126.5	95.8	25.6%
Services	225	91.8	69.5	18.6%
Hotels&Tourism	29	53.0	40.2	10.7%
Agriculture	23	27.7	21.0	5.6%
Telecom	13	24.6	18.7	5.0%
Insurance	1	4.8	3.6	1.0%
Investment	0	0.0	0.0	0.0%
Grand Total	640.0	493.6	373.9	100.0%

Chart (1.1): Mcap Breakdown by Sectors

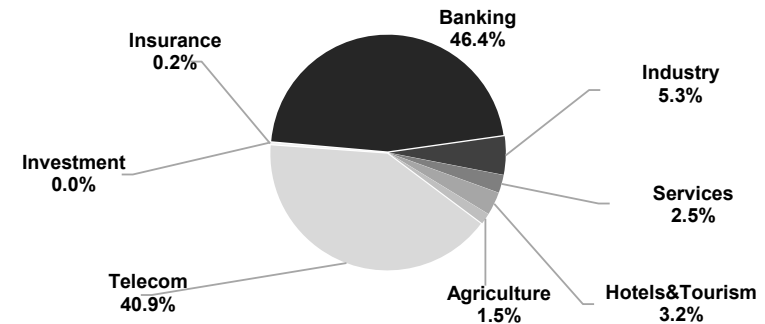


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,674	1.9%	10.7	0.5	2.6%	1.4%
Telecom	2	6,769	18.3%	9.0	1.8	10.0%	5.6%
Industry	20	876	-5.1%	15.9	2.3	6.6%	8.5%
Hotels&Tourism	9	529	-5.0%	38.1	9.5	21.5%	15.7%
Services	11	412	27.3%	19.1	2.7	1.3%	1.2%
Agriculture	7	250	-5.0%	47.4	3.0	4.1%	3.0%
Insurance	5	37	-0.6%	13.5	0.5	3.6%	3.1%
Investment	6	4	-3.7%	5.5	0.5	2.2%	1.6%
Total	102	16,552	7.8%	-	-	-	-
Average	-	-	-	11.9	1.5	6.4%	4.0%

*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	3,327	2.40	26.3%	2.42	1.88	0.8%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,801	7.67	5.8%	7.90	7.07	3.0%	FY22	9.0	1.7	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 Cihan Bank for Islamic & Finance	BCIH	442	2.29	0.0%	2.29	2.29	0.0%	3M23	56.2	0.7	1.3%	0.8%
5 Bank of Baghdad	BBOB	417	2.20	60.6%	2.79	1.10	26.8%	3M23	8.0	1.5	28.4%	5.7%
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	295	1.30	31.3%	1.38	0.81	6.2%	3M23	11.1	1.1	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	216	12.49	32.2%	15.30	2.93	22.5%	3M23	m.d.	11.7	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%	3M23	m.d.	1.0	n.v.	n.v.
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%	3M23	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	186	0.97	-3.0%	1.25	0.59	28.9%	FY22	m.d.	1.0	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	9.95	-2.0%	12.14	9.49	22.0%	9M22	15.7	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	110	0.58	0.4%	0.65	0.35	11.6%	3M23	9.7	0.5	6.4%	2.3%
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	7.670	7.670	0.0%	5.8%	7.680	7.670	8.0	23.9	122.2	1,801.3	FY22	9.0	1.7	19.1%	10.8%
Al-Khatem Telecoms	TZNI	2.400	2.390	0.4%	26.3%	2.400	2.390	5.0	0.7	0.1	3,326.9	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								13.0	24.6		5,128.2					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.5	189.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	94.1	200.8	FY22	m.d.	1.1	0.7%	0.6%
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	116.6	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	3M23	m.d.	1.0	n.v.	n.v.
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	5.0	1.0	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.200	2.290	-3.9%	60.6%	2.260	2.200	58.0	98.9	672.6	416.7	3M23	8.0	1.5	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	2.290	2.290	0.0%	0.0%	2.290	2.290	3.0	0.3	0.1	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	10.0	6.0	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	3M23	m.d.	0.2	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.2	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	0.150	0.150	0.0%	-6.3%	0.150	0.150	9.0	0.8	9.8	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.250	-	-10.7%	-	-	-	-	4.3	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	not traded	0.490	-	8.9%	-	-	-	-	48.1	92.8	3M23	8.9	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.130	0.130	0.0%	-7.1%	0.130	0.130	10.0	0.4	3.6	24.6	3M23	m.d.	0.1	n.v.	n.v.
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%	-	-	-	-	46.1	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	0.200	0.200	0.0%	-4.8%	0.200	0.190	23.0	7.3	3.8	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.580	0.560	3.6%	0.4%	0.580	0.560	10.0	7.6	7.1	109.8	3M23	9.7	0.5	6.4%	2.3%
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	3.0	0.1	55.8	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.300	1.330	-2.3%	31.3%	1.300	1.290	8.0	18.1	55.3	295.5	3M23	11.1	1.1	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%	-	-	-	-	20.2	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	3M23	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	0.390	0.0%	8.3%	0.400	0.390	13.0	13.1	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	0.160	6.3%	-10.5%	0.170	0.160	12.0	11.1	14.6	32.2	9M22	14.6	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.970	0.850	14.1%	-3.0%	0.970	0.970	2.0	0.5	0.3	185.9	FY22	m.d.	1.0	0.9%	0.4%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	45.3	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%	-	-	-	-	3.4	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%	-	-	-	-	119.0	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								166.0	165.2		5,813.9					

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	3.050	0.3%	-7.3%	3.060	3.050	40.0	52.4	83.9	473.7	3M23	6.9	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.650	0.650	0.0%	-31.6%	0.660	0.650	11.0	5.3	6.6	8.9	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.320	3.320	0.0%	-43.7%	3.350	3.300	32.0	10.9	23.5	11.8	3M23	n.v.	4.9	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	0.740	0.730	1.4%	-23.7%	0.750	0.730	12.0	2.2	7.0	6.9	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.060	1.040	1.9%	1.9%	1.060	1.030	4.0	0.2	0.9	6.1	3M23	15.9	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.910	0.930	-2.2%	-7.1%	0.930	0.910	11.0	2.5	4.8	11.9	FY22	89.6	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	15.750	15.600	1.0%	6.8%	15.750	15.750	2.0	0.8	2.9	6.0	FY22	9.0	2.4	29.3%	22.0%
Al -Khazer for Construction M.	IKHC	not traded	1.900	-	-2.6%	-	-	-	-	0.8	1.6	6M22	9.0	1.1	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.550	5.0	7.7	4.9	7.0	FY22	m.d.	1.4	0.1%	0.1%
Al-Mansour Pharmaceutical Ind.	IMAP	2.050	2.060	-0.5%	34.0%	2.060	2.050	55.0	36.4	32.7	24.8	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%	-	-	-	-	4.1	15.9	9M22	39.1	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	8.500	-	46.6%	-	-	-	-	2.4	12.9	3M23	4.1	3.9	96.7%	81.4%
National Chemical & Plastic Ind.	INCP	1.900	1.900	0.0%	-2.1%	1.900	1.900	4.0	4.2	2.8	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.190	4.200	-0.2%	-21.7%	4.190	4.190	1.0	1.0	6.0	10.1	3M23	m.d.	3.6	1.8%	1.5%
The Light and Mining Ind. (UCM)	ITLI	0.700	0.690	1.4%	-17.6%	0.700	0.690	6.0	2.9	5.0	8.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								183.0	126.5		664.0					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	12.000	-	29.7%	-	-	-	-	1.1	3.4	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	9.500	-	-4.0%	-	-	-	-	3.0	27.7	6M22	18.8	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	8.400	8.600	-2.3%	-15.2%	8.550	8.400	9.0	12.9	16.3	44.5	9M22	n.v.	7.5	n.v.	n.v.
Mansour Hotel	HMAN	27.300	27.000	1.1%	-26.2%	27.300	26.500	13.0	12.8	15.5	60.5	3M23	58.9	18.6	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	14.500	15.050	-3.7%	2.1%	15.000	14.500	7.0	27.3	8.1	49.1	9M22	58.7	9.5	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%	-	-	-	-	0.2	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								29.0	53.0		400.9					
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	3M23	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	not traded	31.250	-	13.6%	-	-	-	-	7.3	30.8	9M22	19.1	6.3	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	0.0%	-	-	-	-	0.0	-	3M23	m.d.	-	n.v.	n.v.
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	not traded	1.790	-	-4.3%	-	-	-	-	7.0	19.0	3M20	17.4	3.2	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.050	3.000	1.7%	1.7%	3.150	2.970	222.0	88.0	13.6	3.5	3M23	m.d.	2.5	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	not traded	10.500	-	-9.9%	-	-	-	-	2.9	11.9	3M23	m.d.	7.5	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	12.490	12.550	-0.5%	32.2%	12.550	12.490	3.0	3.8	29.1	215.5	3M23	m.d.	11.7	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								225.0	91.8		312.0					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.950	-	8.6%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.000	5.000	0.0%	-27.0%	5.000	5.000	1.0	0.3	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	9.950	9.910	0.4%	-2.0%	9.950	9.850	22.0	27.3	50.8	150.8	9M22	15.7	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	-	3M23	m.d.	-	3.3%	3.0%
Agriculture Sector Total								23.0	27.7		189.1					
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	0.400	0.400	0.0%	0.0%	0.400	0.400	1.0	4.8	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								1.0	4.8		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	0.200	-	0.0%	-	-	-	-	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		3.2					
Grand Total								640.0	493.6		12,539.0					

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".



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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