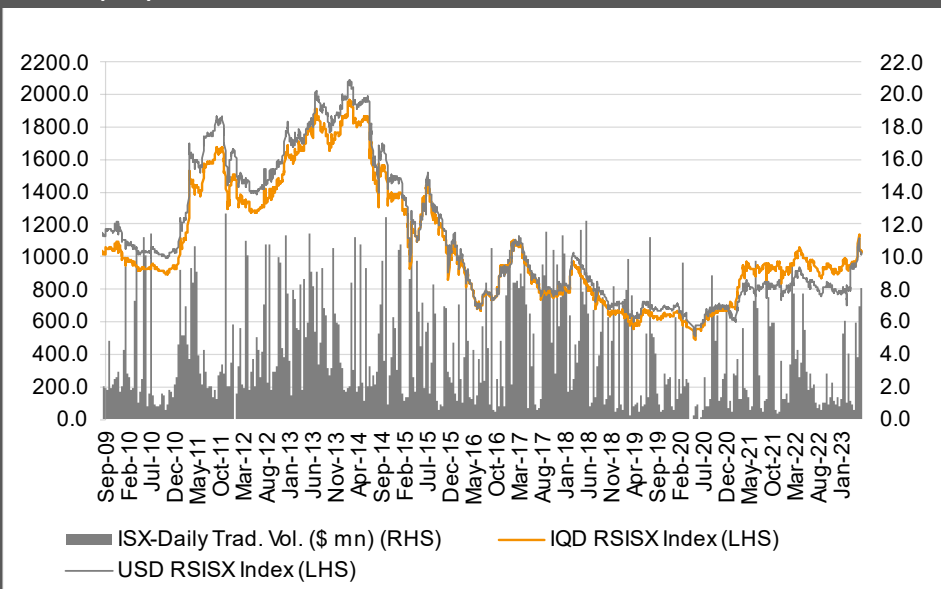




**RS\_Daily Bulletin (Iraq Stock Exchange)**

**11/05/2023**

**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	1,036.1	-0.3%	13.8%	4.8%
RSISX USD Index	1,018.8	-0.3%	31.5%	17.9%

**Table (1.1): ISX Market Summary of Today**

Trading Vol. (IQD mn)/d	651.8	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	34
Traded Shares (mn)/d	715	# of Companies (Up)	7
Total Trades (#/d)	401	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,559	# of Companies (Not changed)	14
ISX Mcap (\$ mn)	12,545	# 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)
Sumer Commercial Bank	BSUC	0.170	6.3%	-10.5%
Credit Bank of Iraq (NR)	BROI	0.390	2.6%	8.3%
Mansour Hotel	HMAN	28.500	1.8%	-23.0%
Ishtar Hotels	HISH	8.650	1.8%	-12.6%
Iraqi for Seed Production	AISP	9.800	1.6%	-3.4%

**Table (1.3): Top 5 Losers**

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Investment Bank of Iraq	BIBI	0.230	-8.0%	-17.9%
Iraqi Middle East Investment Bank	BIME	0.120	-7.7%	-14.3%
Babylon Hotel	HBAY	90.000	-5.3%	-3.2%
Electronic Industries (UCM)	IELI	0.650	-1.5%	-31.6%
Al-Hilal Industries	IHLI	0.720	-1.4%	-25.8%

**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.(%)
Asiacell Communications PJSC	TASC	185.5	140.5	28.5%
Iraqi for Seed Production	AISP	123.2	93.3	18.9%
Sumer Commercial Bank	BSUC	92.1	69.8	14.1%
Baghdad Soft Drinks	IBSD	59.8	45.3	9.2%
Bank of Baghdad	BBOB	52.9	40.1	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	17	39.9	30.2
Sell	0	0.0	0.0
<b>Net Buy (Sell)</b>		39.9	30.2
Non-Iraqi's Share in Total Trading Volume (%)			3.1%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- On Wednesday, President Abdullatif Jamal Rashid met with US Ambassador to Iraq, Alina L. Romanowski. During the meeting, Iraq-US ties were discussed, and both sides agreed on how important it is to work together to further expand political cooperation and enhance efforts fostering economic growth and cultural and environmental fields. (Presidency.iq)
- On Wednesday, President Abdullatif Jamal Rashid met with the German Ambassador to Iraq, Martin Jäger. At the outset of the meeting, President Rashid underlined how best it is to develop bilateral relations and enhance further cooperation between Iraq and Germany on issues of common concern. (Presidency.iq)

#### Economics

- On Wednesday, the Central Bank of Iraq confirmed that it continues to meet the requests of companies, financing their imports of goods and services, as well as financing the personal needs of all citizens, such as travel, treatment, and study, through the electronic cash platform, and meeting the requests of banks and electronic payment companies to enhance their balances to cover the settlements of electronic payment cards (Visa, Mastercard) and the official exchange rate is 1320 dinars per dollar. (CBI)
- On Wednesday, the Iraqi Minister of Commerce, Atheer Al-Ghureiri, arrived in Washington upon the invitation of the American Wheat Council to discuss potential collaborative mechanisms between the two parties. Al-Ghureiri emphasized that the Iraqi government and the Ministry of Commerce are fully open to cultivating and developing economic and trade relations with the American side and opening new horizons for joint cooperation in all fields. (Shafaq News)
- On Wednesday, PM Mohammed S. Al-Sudani oversaw the signing of an MoU between the Municipality of Baghdad and the Municipality of Paris. The MoU involves exchanging experiences in fields such as water management, sanitation, waste management, energy, and urban planning. It also includes cultural and tourism programs. (PMO.iq)
- On Wednesday, PM Al-Sudani received the Minister of Oil of Iran, Javad Owji. The PM sponsored the signing of a Memorandum of Understanding (MoU) between the Iraqi and Iranian ministries of oil. The memorandum included organizing aspects of cooperation to invest in the joint oil fields located on the borders between the two countries, and cooperation in the fields of crude oil extraction, refining, and technological transactions with associated gas between both countries. (PMO.iq)
- On Wednesday, Iraqi Electricity Minister Ziad Ali Fadil met with his Iranian counterpart, Oil Minister Javad Owji. During the meeting, the two sides discussed prospects for joint cooperation, mechanisms to consolidate relations, and the expansion of economic activity between their respective countries, particularly in the field of electricity. (Shafaq News)
- Minister of Finance, Taif Sami Mohammed, met with the delegation of the United Nations Representative in Iraq, which included the Deputy Representative of the Secretary-General of the United Nations. The meeting discussed ways to consolidate cooperation between Iraq and the United Nations in the financial, economic, investment, infrastructure, and private sector sectors. (INA)

#### Iraq Stock Exchange

- Financials announced today: 3M23:** BMUI, BIBI; **FY22 (according to audited financial statements):** VZAF.

**Investment Bank of Iraq (BIBI):** Net profit increased 149% y/y to IQD0.4 bn in 1Q23. Assets increased 10% q/q to IQD727.0 bn at end-3M23 mainly due to the growth in deposits by 18% q/q to IQD378.3 bn. Net direct credit facilities went up by 2% q/q to IQD324.9 bn. Cash and balances: IQD337.2 bn, +15% q/q.

**AI Mustashar Islamic Bank (BMUI):** The bank's loss decreased from IQD0.3 bn in 1Q22 to IQD0.1 bn in 1Q23. Assets grew by 1% q/q to IQD394.6 bn at end-3M23. Deposits increased 1% q/q to IQD89.7 bn. Net direct credit facilities increased 14% q/q to IQD116.3 bn. Cash and balances: IQD151.9 bn, -14% q/q.

**AI-Zawraa for Financial Investment (VZAF):** Annual net loss decreased from IQD45.1 mn in FY21 to IQD25.2 mn in FY22.

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. (%)
Telecom	52	185.5	140.5	28.5%
Banking	80	160.4	121.5	24.6%
Agriculture	88	125.2	94.9	19.2%
Industry	121	107.3	81.3	16.5%
Hotels&Tourism	29	58.4	44.2	9.0%
Services	31	15.0	11.4	2.3%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>401.0</b>	<b>651.8</b>	<b>493.8</b>	<b>100.0%</b>

Chart (1.1): Mcap Breakdown by Sectors

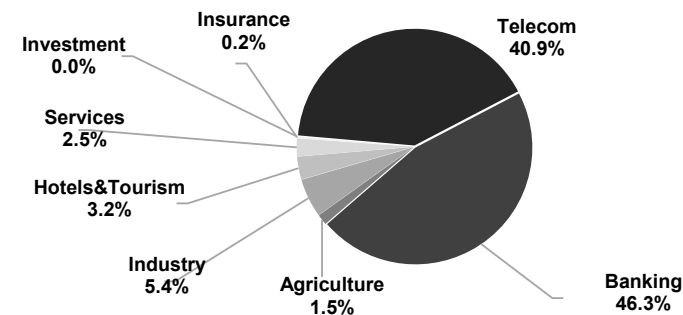


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,666	1.8%	10.7	0.5	2.5%	1.4%
Telecom	2	6,778	18.4%	9.0	1.8	10.0%	5.6%
Industry	20	890	-3.6%	15.1	2.2	6.6%	8.5%
Hotels&Tourism	9	525	-5.7%	38.1	9.6	18.6%	16.6%
Services	11	412	27.3%	17.4	2.7	1.3%	1.2%
Agriculture	7	247	-6.0%	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%	-	0.5	0.1%	0.1%
<b>Total</b>	<b>102</b>	<b>16,559</b>	<b>7.8%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.8</b>	<b>1.5</b>	<b>6.3%</b>	<b>4.0%</b>

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.

## RS\_Daily Bulletin (Iraq Stock Exchange)

**Table (1.8): Top 30 ISX-Listed Companies by Market Capitalization**

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High*	Last Financial Results	P/E (Last)**	P/B (Last)**	Ann. ROAE (Last)***	Ann. ROAA (Last)***
1 Al-Khatem Telecoms	TZNI	3,327	2.40	26.3%	2.42	1.88	0.8%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,808	7.70	6.2%	7.90	7.07	2.6%	FY22	9.0	1.7	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	486	3.14	-4.8%	4.50	2.68	43.3%	3M23	7.1	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	420	2.22	62.0%	2.79	1.10	25.7%	3M23	8.1	1.6	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	293	1.29	30.3%	1.38	0.81	7.0%	3M23	11.0	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	12.50	32.3%	15.30	2.93	22.4%	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	0.6%	0.5%
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%	3M23	m.d.	1.0	n.v.	n.v.
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	148	9.80	-3.4%	12.14	9.49	23.9%	9M22	15.5	2.6	16.6%	2.5%
25 Babylon Hotel	HBAY	136	90.00	-3.2%	100.00	83.00	11.1%	3M23	11.5	10.9	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 Mcaps" by "the Equity" in its Last Financials.

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

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

**Table (1.9): Performance of Traded Shares**

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
<b>Telecom Sector</b>																
Asiacell Communications PJSC	TASC	7.700	7.700	0.0%	6.2%	7.750	7.700	52.0	185.5	121.1	1,808.3	FY22	9.0	1.7	19.1%	10.8%
Al-Khatem Telecoms	TZNI	not traded	2.400	-	26.3%	-	-	-	-	0.1	3,326.9	9M22	m.d.	1.8	0.8%	0.4%
<b>Telecom Sector Total</b>								<b>52.0</b>	<b>185.5</b>		<b>5,135.2</b>					
<b>Banking Sector</b>																
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%	-	-	-	-	87.7	200.8	FY22	m.d.	1.1	0.6%	0.5%
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	3M23	5.4	0.3	1.7%	0.7%
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	2.220	2.240	-0.9%	62.0%	2.220	2.180	31.0	52.9	673.9	420.5	3M23	8.1	1.6	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	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	1.0	2.5	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	1.0	1.5	9.8	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.230	0.250	-8.0%	-17.9%	0.230	0.230	3.0	1.5	4.3	43.6	3M23	37.2	0.2	0.5%	0.2%
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	0.480	-	6.7%	-	-	-	-	0.6	90.9	3M23	8.8	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.120	0.130	-7.7%	-14.3%	0.120	0.120	3.0	1.2	3.5	22.7	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%	-	-	-	-	42.8	345.8	FY22	38.7	1.7	4.4%	2.0%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank	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	0.200	1.0	0.2	3.6	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.580	0.580	0.0%	0.4%	0.580	0.580	2.0	2.3	7.2	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	3M23	m.d.	1.0	n.v.	n.v.
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	0.1	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.290	1.300	-0.8%	30.3%	1.290	1.290	8.0	4.7	55.2	293.2	3M23	11.0	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	0.380	2.6%	8.3%	0.390	0.390	2.0	0.8	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	0.150	27.0	92.1	14.7	32.2	3M23	m.d.	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	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%	-	-	-	-	28.8	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	0.060	0.060	0.0%	0.0%	0.060	0.060	1.0	0.6	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%
<b>Banking Sector Total</b>								<b>80.0</b>	<b>160.4</b>		<b>5,807.8</b>					

**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) ***	
<b>Industry Sector</b>																	
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	3.140	3.160	-0.6%	-4.8%	3.220	3.120	58.0	59.8	84.1	486.1	3M23	7.1	1.2	17.7%	16.3%	
Electronic Industries (UCM)	IELI	0.650	0.660	-1.5%	-31.6%	0.650	0.650	3.0	0.8	6.5	8.9	6M17	n.v.	0.9	n.v.	n.v.	
Fallujah for Construction Mat. (NR)****	IFCM	3.250	3.250	0.0%	-44.9%	3.250	3.250	10.0	9.1	23.5	11.5	3M23	n.v.	4.8	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	0.720	0.730	-1.4%	-25.8%	0.720	0.690	9.0	3.3	6.3	6.8	6M22	n.v.	n.v.	n.v.	n.v.	
Iraqi for Carton Man. (UCM)	IICM	not traded	1.010	-	-2.9%	-	-	-	-	0.9	5.8	3M23	15.1	n.v.	n.v.	37.8%	
Iraqi Date Processing & Marketing	IIDP	0.910	0.920	-1.1%	-7.1%	0.910	0.910	1.0	1.2	4.8	11.9	FY22	89.6	0.8	0.9%	0.7%	
Iraqi Engineering Works	IIEW	not traded	7.800	-	27.9%	-	-	-	-	0.4	8.9	3M23	n.v.	12.6	n.v.	n.v.	
Iraqi For Tufted Carpets	IITC	15.600	15.750	-1.0%	5.8%	15.750	15.600	7.0	8.6	2.9	5.9	FY22	8.9	2.4	29.3%	22.0%	
Al -Khazer for Construction M.	IKHC	not traded	1.900	-	-2.6%	-	-	-	-	0.7	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	4.0	5.1	4.9	7.0	FY22	m.d.	1.4	0.1%	0.1%	
Al-Mansour Pharmaceutical Ind.	IMAP	1.930	1.950	-1.0%	26.1%	1.950	1.900	19.0	12.0	32.9	23.4	3M23	n.v.	2.0	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	2.700	-	-15.6%	-	-	-	-	4.1	15.3	9M22	37.7	n.v.	n.v.	28.8%	
Modern Sewing	IMOS	9.200	9.250	-0.5%	58.6%	9.200	9.200	2.0	0.0	2.4	13.9	3M23	4.4	4.3	96.7%	81.4%	
National Chemical & Plastic Ind.	INCP	1.900	1.900	0.0%	-2.1%	1.900	1.900	4.0	5.7	2.8	21.9	9M22	m.d.	2.7	1.7%	1.3%	
Ready Made Clothes	IRMC	4.100	4.100	0.0%	-23.4%	4.100	4.100	1.0	0.6	6.0	9.9	3M23	m.d.	3.5	1.8%	1.5%	
The Light and Mining Ind. (UCM)	ITLI	0.690	0.680	1.5%	-18.8%	0.690	0.680	3.0	1.1	4.9	8.8	FY17	n.v.	n.v.	n.v.	n.v.	
<b>Industry Sector Total</b>								<b>121.0</b>	<b>107.3</b>		<b>674.1</b>						
<b>Hotels &amp; Tourism Sector</b>																	
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	9.500	9.500	0.0%	-4.0%	9.500	9.500	3.0	4.8	3.0	27.7	3M23	18.8	3.7	19.8%	28.6%	
Babylon Hotel	HBAY	90.000	95.000	-5.3%	-3.2%	90.000	90.000	2.0	9.0	2.5	136.4	3M23	11.5	10.9	111.1%	85.9%	
Ishtar Hotels	HISH	8.650	8.500	1.8%	-12.6%	8.900	8.650	3.0	1.1	16.3	45.9	9M22	n.v.	7.7	n.v.	n.v.	
Mansour Hotel	HMAN	28.500	28.000	1.8%	-23.0%	28.500	28.000	7.0	9.9	15.3	63.1	3M23	61.5	19.5	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	14.600	14.500	0.7%	2.8%	14.610	14.500	14.0	33.5	8.1	49.4	9M22	59.1	9.6	17.5%	9.5%	
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	2.7	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.	
<b>Hotel&amp;Tourism Sector Total</b>								<b>29.0</b>	<b>58.4</b>		<b>397.7</b>						
<b>Services Sector</b>																	
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	31.000	31.000	0.0%	12.7%	31.000	31.000	1.0	3.1	7.4	30.5	3M23	15.1	7.0	46.7%	30.8%	
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%	-	-	-	-	6.9	19.0	3M20	17.4	3.2	18.6%	4.9%	
Kharkh Tour Amuzement City****	SKTA	3.100	3.100	0.0%	3.3%	3.100	3.080	24.0	4.8	13.1	3.5	3M23	m.d.	2.6	1.5%	1.3%	
Al-Mosul for Funfairs	SMOF	not traded	10.500	-	-9.9%	-	-	-	-	3.0	11.9	3M23	m.d.	7.5	0.9%	0.6%	
Mamoura Real-estate Inv.	SMRI	12.500	12.590	-0.7%	32.3%	12.500	12.400	6.0	7.1	28.9	215.7	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.	
<b>Services Sector Total</b>								<b>31.0</b>	<b>15.0</b>		<b>312.0</b>						

**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) ***
<b>Agriculture Sector</b>																
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	13.0	2.0	9.5	18.9	3M23	m.d.	2.4	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	27.750	-	14.4%	-	-	-	-	3.3	7.6	3M23	81.1	3.3	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.800	9.650	1.6%	-3.4%	9.850	9.650	75.0	123.2	50.7	148.5	9M22	15.5	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%
<b>Agriculture Sector Total</b>								<b>88.0</b>	<b>125.2</b>		<b>187.0</b>					
<b>Insurance Sector</b>																
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%
<b>Insurance Sector Total</b>								<b>0.0</b>	<b>0.0</b>		<b>27.7</b>					
<b>Investment Sector</b>																
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	3M23	n.v.	0.2	n.v.	n.v.
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.
<b>Investment Sector Total</b>								<b>0.0</b>	<b>0.0</b>		<b>3.2</b>					
<b>Grand Total</b>								<b>401.0</b>	<b>651.8</b>		<b>12,544.8</b>					

**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.

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

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

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

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Asiacell has won "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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