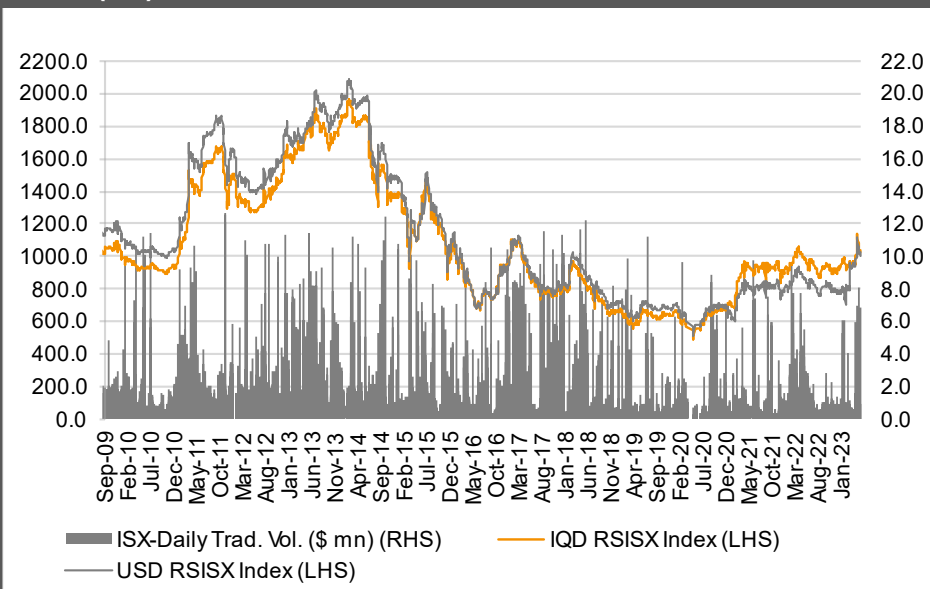




**RS\_Daily Bulletin (Iraq Stock Exchange)**

**15/05/2023**

**Chart (1.0): The RSISX Index Performance Since 2009**



**Table (1.0): RSISX Index Change**

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,029.3	0.3%	13.1%	4.8%
RSISX USD Index	1,012.1	0.3%	30.6%	18.0%

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

Trading Vol. (IQD mn)/d	702.2	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	33
Traded Shares (mn)/d	708	# of Companies (Up)	6
Total Trades (#/d)	698	# of Companies (Down)	12
ISX Mcap (IQD bn)	16,575	# of Companies (Not changed)	15
ISX Mcap (\$ mn)	12,557	# 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)
Iraqi Agricultural Products	AIRP	30.000	8.1%	23.7%
Asiacell Communications PJSC	TASC	7.980	3.0%	10.1%
Iraqi for Seed Production	AISP	10.100	1.5%	-0.5%
Al-Hilal Industries	IHLI	0.720	1.4%	-25.8%
National Bank of Iraq	BNOI	1.270	0.8%	28.3%

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

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al-Ameen for Insurance	NAME	0.470	-9.6%	-2.1%
Mamoura Real-estate Inv.	SMRI	11.000	-8.0%	16.4%
Sumer Commercial Bank	BSUC	0.160	-5.9%	-15.8%
Ready Made Clothes	IRMC	3.880	-5.4%	-27.5%
Al-Mansour Pharmaceutical Ind.	IMAP	1.870	-3.1%	22.2%

**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	261.5	198.1	37.2%
Iraqi for Seed Production	AISP	84.0	63.7	12.0%
Sumer Commercial Bank	BSUC	75.1	56.9	10.7%
Baghdad Soft Drinks	IBSD	48.5	36.8	6.9%
Al-Mansour Pharmaceutical Ind.	IMAP	46.6	35.3	6.6%

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	1	0.1	0.1
Sell	2	(1.1)	(0.9)
<b>Net Buy (Sell)</b>		<b>(1.0)</b>	<b>(0.8)</b>
Non-Iraqi's Share in Total Trading Volume (%)			0.1%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- On Monday, President Abdulatif Jamal Rashid received a copy of the credentials of the newly appointed non-resident ambassadors to Iraq, who are as follows, Uruguayan ambassador, Mr. Nelson Ternil Chaben Labadie, Belgian ambassador, Mr. Serge Dickschen, Thai Ambassador, Mr. Supark Prongthura, Irish Ambassador, Mrs. Marianne Bolger, Cuban Ambassador, Alberto Gonzalez Caslas, Mexican Ambassador, Mr. Luis Alfonso DE Alba, Ambassador of the Socialist Republic of Vietnam, Mr. Luong Quoc Huy, Ambassador of Dominican Republic, Mr. Georges Bash Hazim, Latvian Ambassador, Mr. Juris Poikans and the Ambassador of the Republic of Lithuania, Ramunas Davidonis. (Presidency.iq)
- The spokesman for the Ministry of Foreign Affairs, Ahmed Al-Sahhaf, announced on Sunday that the Iraqi-Kuwaiti technical committee met to discuss border demarcation. During the meeting, the two parties agreed to continue the constructive dialogue between the two sides within the framework of strengthening the brotherly relations between the two countries. (INA)

#### Economics

- The Iraqi Parliament's Finance Committee has opted to allocate IQD1 trln to the recently established "Development and Projects Fund", in a bid to bolster the country's private sector and create investment opportunities. (Shafaq News)
- A table presented by the International Monetary Fund (IMF) indicated that the balance in Iraq's budget for 2023 will be achieved if the oil is sold at \$75.8 per barrel, a significant increase from \$66.5 in 2022, and \$53.3 in 2021, and \$56.6 in 2020. (Shafaq News)
- On Monday, The Iraqi-Emirati Business Forum in the capital, Baghdad, witnessed the signing of a number of memorandums of understanding on Emirati investment opportunities in Iraq. The memorandums of understandings included the signing of between the Federation of Iraqi Chambers of Commerce and the Federation of UAE Chambers of Commerce. (NINA)
- Iraq expects TotalEnergies to start operations in a long-delayed oil, gas, and renewable energy project, at \$27 bn, in the second half of 2023. The project is waiting for the finalization of side contracts with the state oil company. (Iraqi News)
- On Sunday, the Secretary-General of the Council of Ministers, Hamid Naim Al-Ghazi, received the Italian Ambassador to Iraq, Maurizio Griganti. During the meeting, the Italian support provided to Iraq regarding the development of tourism in the city of Ur was discussed, as well as cooperation in the fields of energy, economy, and trade. (INA)
- A security spokesperson said that Iraq will build 36 surveillance towers along its border with Iran. He said that the aim of the project is to strengthen security and prevent smuggling. (Iraqi Business News)

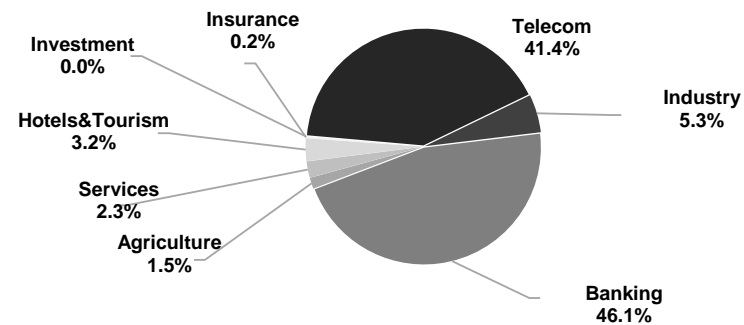
#### Iraq Stock Exchange

- Financials announced today: 3M23:** BWOR, HNTI, IITC; **FY22 (according to audited financial statements):** HKAR, IKHC, SMOF.
- World Islamic Bank (BWOR):** The bank turned from an IQD2.9 bn profit before tax in 1Q22 into IQD2.9 bn loss in 1Q23. Assets increased 2% q/q to IQD381.9 bn at end-3M23. Deposits grew by 11% q/q to IQD44.4 bn. Monetary credits fell by 3% q/q to IQD16.8 bn. Cash and balances: IQD126.3 bn, +6% q/q.
- National Company for Tourism Investment (HNTI):** Net profit increased from IQD42.9 mn in 1Q22 to IQD544.3 mn in 1Q23.
- Iraqi For Tufted Carpets (IITC):** Net profit decreased 34% y/y to IQD149.6 mn in 1Q23.
- Rehab Karbala (HKAR):** Annual net loss increased from IQD1.4 mn in FY21 to IQD24.7 mn in FY22.
- AI -Khazer for Construction Materials (IKHC):** Annual net profit decreased 83% y/y to IQD49.1 mn in FY22.
- Al-Mosul for Funfairs (SMOF):** Annual net profit increased 21% y/y to IQD135.8 mn in FY22.
- ISX will suspend trading of Asiaceil (TASC) starting May 29 due to the AGM that will be held on Jun. 1 to discuss and approve 2022 annual financial statements and dividend distribution.
- Economy Bank (BEFI) will resume trading starting May 16 after holding its AGM on May 7 in which they discussed and approved 2022 annual financial statements.
- AL-Nukhba for General Construction (SNUC) will resume trading starting May 16 after holding its AGM on May 9 in which they discussed and approved 2022 annual financial statements.
- The ISC approved the request for an additional extension period of 1 year for the submission of 2022 annual financial statements for the following companies: IKLV, AIRP, HBAG, AIPM, IIDP, HASH, IFCM, IIEW.

**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	170	261.5	198.1	37.2%
Industry	145	144.5	109.5	20.6%
Banking	94	123.7	93.7	17.6%
Agriculture	109	87.6	66.4	12.5%
Services	166	72.9	55.2	10.4%
Hotels&Tourism	9	11.1	8.4	1.6%
Insurance	4	1.1	0.8	0.2%
Investment	1	0.0	0.0	0.0%
<b>Grand Total</b>	<b>698.0</b>	<b>702.2</b>	<b>532.0</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	7,643	1.5%	10.7	0.5	2.6%	1.4%
Telecom	2	6,865	19.9%	9.3	1.8	10.0%	5.6%
Industry	20	874	-5.4%	18.1	2.1	3.7%	6.3%
Hotels&Tourism	9	523	-6.1%	37.2	9.5	18.6%	16.6%
Services	11	376	16.2%	17.4	2.7	1.3%	1.2%
Agriculture	7	254	-3.4%	47.4	3.0	4.1%	3.0%
Insurance	5	36	-1.3%	13.5	0.4	3.6%	3.1%
Investment	6	4	-3.7%	-	0.5	0.1%	0.1%
<b>Total</b>	<b>102</b>	<b>16,575</b>	<b>7.9%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.2</b>	<b>1.5</b>	<b>6.2%</b>	<b>3.9%</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	1,874	7.98	10.1%	7.98	7.07	0.0%	FY22	9.3	1.8	19.1%	10.8%
3 Baghdad Soft Drinks	IBSD	475	3.07	-7.0%	4.50	2.68	46.6%	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	409	2.16	57.7%	2.79	1.10	29.2%	3M23	7.8	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	289	1.27	28.3%	1.38	0.81	8.7%	3M23	10.8	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 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%
12 World Islamic Bank (NR)	BWOR	197	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	n.v.	n.v.
13 Mamoura Real-estate Inv.	SMRI	190	11.00	16.4%	15.30	2.93	39.1%	3M23	m.d.	10.3	1.1%	1.1%
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	153	10.10	-0.5%	12.14	9.49	20.2%	9M22	15.9	2.7	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 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) ***
<b>Telecom Sector</b>																
Asiacell Communications PJSC	TASC	7.980	7.750	3.0%	10.1%	7.990	7.750	170.0	261.5	119.9	1,874.1	FY22	9.3	1.8	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>170.0</b>	<b>261.5</b>		<b>5,201.0</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%	-	-	-	-	86.2	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	0.370	0.370	0.0%	5.7%	0.370	0.370	4.0	4.6	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	2.160	2.180	-0.9%	57.7%	2.180	2.160	34.0	37.0	673.4	409.1	3M23	7.8	1.5	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	2.0	0.6	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	not traded	0.150	-	-6.3%	-	-	-	-	9.7	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	not traded	0.230	-	-17.9%	-	-	-	-	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	0.120	0.0%	-14.3%	0.120	0.120	3.0	1.2	3.6	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%	-	-	-	-	41.2	345.8	FY22	38.7	1.7	4.4%	2.0%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank	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	2.0	0.2	3.4	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	1.0	0.1	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	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	1.270	1.260	0.8%	28.3%	1.270	1.260	3.0	0.3	55.0	288.6	3M23	10.8	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)	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	0.160	0.170	-5.9%	-15.8%	0.180	0.160	40.0	75.1	14.9	30.3	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%	-	-	-	-	20.2	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	5.0	4.5	3.6	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	3M23	m.d.	1.0	n.v.	n.v.
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>94.0</b>	<b>123.7</b>		<b>5,790.0</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	3.070	3.080	-0.3%	-7.0%	3.090	3.050	41.0	48.5	83.9	475.2	3M23	6.9	1.2	17.7%	16.3%	
Electronic Industries (UCM)	IELI	not traded	0.650	-	-31.6%	-	-	-	-	6.5	8.9	6M17	n.v.	0.9	n.v.	n.v.	
Fallujah for Construction Mat. (NR)****	IFCM	3.300	3.300	0.0%	-44.1%	3.350	3.290	23.0	3.2	23.5	11.7	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	0.720	0.710	1.4%	-25.8%	0.720	0.710	6.0	15.6	6.1	6.8	6M22	n.v.	n.v.	n.v.	n.v.	
Iraqi for Carton Man. (UCM)	IICM	not traded	1.030	-	-1.0%	-	-	-	-	0.9	5.9	3M23	15.4	n.v.	n.v.	37.8%	
Iraqi Date Processing & Marketing	IIDP	0.880	0.900	-2.2%	-10.2%	0.900	0.880	3.0	1.5	4.7	11.5	FY22	86.7	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	15.450	15.500	-0.3%	4.7%	15.450	15.450	1.0	0.8	2.9	5.9	3M23	15.2	2.3	15.3%	12.0%	
Al -Khazer for Construction M.	IKHC	1.900	1.900	0.0%	-2.6%	1.900	1.900	1.0	0.1	0.7	1.6	FY22	50.1	1.1	2.3%	1.7%	
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.550	25.0	19.2	4.9	7.0	FY22	m.d.	1.4	0.1%	0.1%	
Al-Mansour Pharmaceutical Ind.	IMAP	1.870	1.930	-3.1%	22.2%	1.920	1.850	29.0	46.6	33.0	22.7	3M23	n.v.	1.9	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	9.200	0.0%	58.6%	9.200	9.200	2.0	0.2	2.4	13.9	3M23	21.0	4.3	20.3%	17.0%	
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	3.880	4.100	-5.4%	-27.5%	4.000	3.880	13.0	8.5	6.0	9.4	3M23	m.d.	3.3	1.8%	1.5%	
The Light and Mining Ind. (UCM)	ITLI	0.690	0.690	0.0%	-18.8%	0.690	0.690	1.0	0.2	4.9	8.8	FY17	n.v.	n.v.	n.v.	n.v.	
<b>Industry Sector Total</b>								<b>145.0</b>	<b>144.5</b>		<b>661.8</b>						
<b>Hotels &amp; Tourism Sector</b>																	
Ashour Hotel (NR)	HASH	12.000	12.000	0.0%	29.7%	12.000	12.000	2.0	1.2	1.0	3.4	9M22	m.d.	30.2	14.9%	11.5%	
Baghdad Hotel	HBAG	not traded	9.500	-	-4.0%	-	-	-	-	3.0	27.7	3M23	18.8	3.7	19.8%	28.6%	
Babylon Hotel	HBAY	not traded	90.000	-	-3.2%	-	-	-	-	2.5	136.4	3M23	11.5	10.9	111.1%	85.9%	
Ishtar Hotels	HISH	8.600	8.550	0.6%	-13.1%	8.600	8.600	1.0	0.1	16.3	45.6	9M22	n.v.	7.7	n.v.	n.v.	
Mansour Hotel	HMAN	28.000	28.000	0.0%	-24.3%	28.000	28.000	6.0	9.8	15.3	62.0	3M23	60.4	19.1	31.6%	21.8%	
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	6.2	52.1	3M23	37.2	4.6	12.3%	11.5%	
Palestine Hotel (UCM)	HPAL	not traded	14.510	-	2.2%	-	-	-	-	8.0	49.1	9M22	58.7	9.5	17.5%	9.5%	
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	2.3	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>9.0</b>	<b>11.1</b>		<b>396.0</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	0.420	0.420	0.0%	10.5%	0.420	0.420	1.0	0.0	0.1	0.7	3M23	n.v.	0.4	n.v.	n.v.	
Baghdad Passengers Transport	SBPT	30.000	30.750	-2.4%	9.1%	30.000	30.000	6.0	25.0	7.4	29.5	3M23	14.6	6.8	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%	-	-	-	-	6.8	19.0	3M20	17.4	3.2	18.6%	4.9%	
Kharkh Tour Amuzement City****	SKTA	3.070	3.100	-1.0%	2.3%	3.070	3.060	142.0	28.2	13.0	3.5	3M23	m.d.	2.5	1.5%	1.3%	
Al-Mosul for Funfairs	SMOF	10.250	10.300	-0.5%	-12.0%	10.300	10.250	4.0	4.0	3.0	11.6	3M23	m.d.	7.3	0.9%	0.6%	
Mamoura Real-estate Inv.	SMRI	11.000	11.960	-8.0%	16.4%	11.750	11.000	13.0	15.6	28.8	189.8	3M23	m.d.	10.3	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	FY22	n.v.	2.9	n.v.	n.v.	
<b>Services Sector Total</b>								<b>166.0</b>	<b>72.9</b>		<b>284.8</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	not traded	5.000	-	-27.0%	-	-	-	-	9.5	18.9	3M23	m.d.	2.4	1.9%	1.6%
Iraqi Agricultural Products	AIRP	30.000	27.750	8.1%	23.7%	30.000	27.000	4.0	3.5	3.3	8.2	3M23	87.7	3.6	4.1%	3.7%
Iraqi for Seed Production****	AISP	10.100	9.950	1.5%	-0.5%	10.150	9.950	105.0	84.0	50.7	153.0	9M22	15.9	2.7	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.630	-	-6.0%	-	-	-	-	1.6	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>109.0</b>	<b>87.6</b>		<b>192.2</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	0.470	0.520	-9.6%	-2.1%	0.470	0.470	4.0	1.1	0.3	1.8	3M23	8.8	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%
<b>Insurance Sector Total</b>								<b>4.0</b>	<b>1.1</b>		<b>27.5</b>					
<b>Investment Sector</b>																
Al-Ameen Financial Inv. (NR)	VAMF	0.500	0.500	0.0%	0.0%	0.500	0.500	1.0	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>1.0</b>	<b>0.0</b>		<b>3.2</b>					
<b>Grand Total</b>								<b>698.0</b>	<b>702.2</b>		<b>12,556.6</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.

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

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"(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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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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