



RS_Daily Bulletin (Iraq Stock Exchange)

16/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

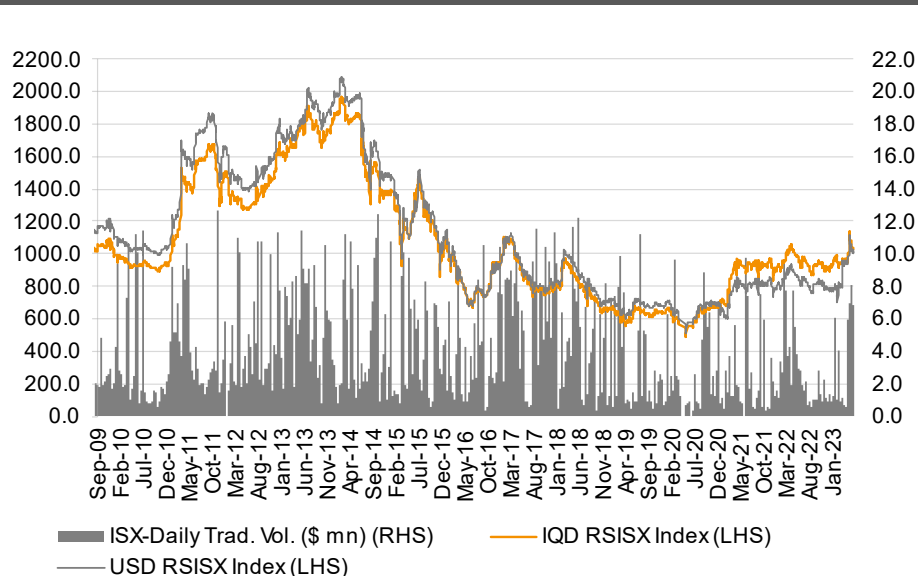


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,022.4	-0.7%	12.3%	4.4%
RSISX USD Index	1,005.3	-0.7%	29.8%	17.5%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,028.3	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.8	# of Traded Companies	37
Traded Shares (mn)/d	1,943	# of Companies (Up)	9
Total Trades (#/d)	752	# of Companies (Down)	11
ISX Mcap (IQD bn)	16,554	# of Companies (Not changed)	17
ISX Mcap (\$ mn)	12,541	# of Comp. Suspended from Trading (GA)	0
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)
Palestine Hotel (UCM)	HPAL	15.230	5.0%	7.3%
Iraqi for General Transp. (UCM)	SIGT	1.250	4.2%	21.4%
Mamoura Real-estate Inv.	SMRI	11.400	3.6%	20.6%
Ishtar Hotels	HISH	8.900	3.5%	-10.1%
Iraqi Date Processing & Marketing	IIDP	0.900	2.3%	-8.2%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Agricultural Prod. Mark. Meat	AIPM	4.600	-8.0%	-32.8%
Economy Bank	BEFI	0.150	-6.3%	-16.7%
Iraqi for Carton Man. (UCM)	IICM	1.000	-2.9%	-3.8%
Credit Bank of Iraq (NR)	BROI	0.380	-2.6%	5.6%
National Company for Tourism Inv.	HNTI	10.750	-2.3%	4.6%

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	274.8	208.2	26.7%
Investment Bank of Iraq	BIBI	199.4	151.1	19.4%
Sumer Commercial Bank	BSUC	145.4	110.2	14.1%
Baghdad Soft Drinks	IBSD	117.5	89.0	11.4%
Al-Mansour Pharmaceutical Ind.	IMAP	91.6	69.4	8.9%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	4	1.7	1.3
Sell	0	0.0	0.0
Net Buy (Sell)		1.7	1.3
Non-Iraqi's Share in Total Trading Volume (%)			0.1%

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News from Iraq

Politics

- On Monday, the Head of the Europe Department at the Ministry of Foreign Affairs, Ambassador Haidar Mansour Al-Athari, met with the Czech Ambassador to Baghdad, Peter Stepanek. During the meeting, ways to develop bilateral relations between the two countries, and the expected visit of the Czech Foreign Minister to Iraq were discussed. (NINA)
- On Monday, Omar Al-Barzanji, Undersecretary for Multilateral Affairs and Legal Affairs, met with Reza Najafi, Undersecretary of the Iranian Ministry of Foreign Affairs. During the meeting, they discussed the relations between the two countries and ways of consolidating them and the importance of uniting positions in the Organization for the Prohibition of Chemical Weapons. (NINA)
- On Monday, the Permanent Representative of Iraq to the United Nations Office in Geneva, Ambassador Abdul Karim Hashim Mustafa, confirmed Iraq's position calling for an immediate ceasefire in Sudan and allowing the arrival of humanitarian aid. (INA)
- On Monday, the National Security Adviser, Qassem Al-Araji, received the head of the Kurdistan Region Representative, Faris Issa Abdul Karim. During the meeting, files and issues of common interest were discussed, especially the continuation of security coordination between the center and the region. (NINA)

Economics

- The Saudi Arab National Bank intends to invest \$38 mn in establishing a bank in Iraq that will be called the 'Arab Bank of Iraq,' after obtaining initial approval from the Central Bank of Iraq (CBI). This investment will represent a 20% stake in the new bank, according to the Saudi Stock Exchange. (Iraqi News)
- On Monday, Oil Minister Hayan Abdul-Ghani announced that international companies specializing in exploration, development, and production activities are invited to participate in the competition for investment opportunities within the annex to the fifth licensing round. The fifth round will include 13 oil and gas fields and exploratory sites located in the northern, central, and southern governorates of Iraq. (Shafaq News)
- On Monday, PM Mohammed S. Al-Sudani received the President of the US-Iraqi Business Council, and the Vice President of the American Chamber of Commerce for Middle East Affairs, Mr. Steve Lutes. During the meeting, various topics including economic, financial, and health cooperation, as well as energy and environmental partnerships between Iraq and the US were discussed. (PMO.iq)
- PM Mohammed S. Al-Sudani received a delegation of German company representatives, accompanied by the German Ambassador to Iraq, Martin Jäger. During the meeting, the practical implementation of agreements made during the PM's visit to Berlin in January, as well as investment opportunities and potential collaboration with German companies in Iraq were discussed. (PMO.iq)
- On Monday, PM Mohammed S. Al-Sudani received a delegation of prominent businessmen and investors from the United Arab Emirates. During the meeting, the PM highlighted the ambitious investment opportunities in Iraq and expressed the country's readiness to make a significant economic leap toward sustainable development and the achievement of its goals. (PMO.iq)
- On Tuesday, Federation of Iraqi Chambers of Commerce (FICC) announced Iraq's participation in the largest economic gathering in the region, which will be held in mid-September in UAE, while stressing Iraq's strong desire to work, participate and dialogue with the countries of the region. (INA)

Iraq Stock Exchange

- Financials announced today: 3M23:** BRAJ, IKLV, IMCI, IKHC.
- Rajih Islamic Bank for Investment (BRAJ):** Net profit decreased from IQD791.7 mn in 1Q22 to IQD104.3 mn in 1Q23. Assets decreased 20% q/q to IQD272.2 bn at end-3M23 mainly due to the decline in current accounts & deposits by 92% q/q to IQD5.8 bn. Islamic financing went up by 5% q/q to IQD169.1 bn. Cash and balances: IQD82.7 bn, -48% q/q.
- AL- Kindi of Veterinary Vaccines Drugs (IKLV):** Net loss increased from IQD143.5 mn in 1Q22 to IQD192.7 mn in 1Q23.
- Modern Chemical Industries (IMCI):** Net loss decreased from IQD18.4 mn in 1Q22 to IQD13.7 mn in 1Q23.
- ISX will suspend trading of Asiaccell (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) resumed trading on 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) resumed trading on May 16 after holding its AGM on May 9 in which they discussed and approved 2022 annual financial statements.

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	91	374.3	283.6	36.4%
Telecom	228	276.1	209.1	26.8%
Industry	221	219.0	165.9	21.3%
Hotels&Tourism	50	76.8	58.2	7.5%
Agriculture	66	62.1	47.1	6.0%
Services	50	16.7	12.6	1.6%
Insurance	46	3.3	2.5	0.3%
Investment	0	0.0	0.0	0.0%
Grand Total	752.0	1,028.3	779.0	100.0%

Chart (1.1): Mcap Breakdown by Sectors

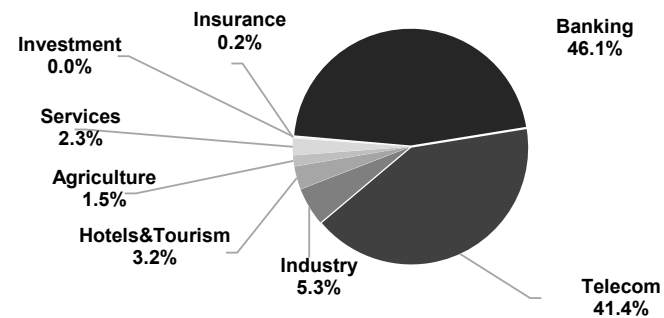


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,624	1.3%	10.2	0.5	2.6%	1.2%
Telecom	2	6,853	19.7%	9.3	1.8	10.0%	5.6%
Industry	20	873	-5.4%	19.5	2.1	5.1%	7.7%
Hotels&Tourism	9	528	-5.2%	36.3	10.0	18.6%	16.6%
Services	11	385	19.1%	17.4	2.7	1.3%	1.2%
Agriculture	7	249	-5.0%	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%
Total	102	16,554	7.8%	-	-	-	-
Average	-	-	-	11.9	1.5	6.3%	3.9%

*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	1,879	8.00	10.3%	8.00	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	403	2.13	55.5%	2.79	1.10	31.0%	3M23	7.7	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	284	1.25	26.3%	1.38	0.81	10.4%	3M23	10.7	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	197	11.40	20.6%	15.30	2.93	34.2%	3M23	m.d.	10.6	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%	3M23	m.d.	1.0	0.2%	0.1%
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	9.98	-1.7%	12.14	9.49	21.6%	9M22	15.7	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 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	8.000	7.980	0.3%	10.3%	8.100	8.000	224.0	274.8	118.6	1,878.8	FY22	9.3	1.8	19.1%	10.8%
Al-Khatem Telecoms	TZNI	2.390	2.400	-0.4%	25.8%	2.390	2.350	4.0	1.2	0.1	3,313.0	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								228.0	276.1		5,191.8					
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%	-	-	-	-	85.1	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	1.0	0.7	0.4	70.1	3M23	5.4	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	0.070	0.070	0.0%	0.0%	0.070	0.070	2.0	0.7	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.130	2.160	-1.4%	55.5%	2.150	2.120	15.0	17.8	673.5	403.4	3M23	7.7	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	1.5	7.9	94.7	FY22	10.7	0.4	3.6%	2.2%
Economy Bank	BEFI	0.150	0.160	-6.3%	-16.7%	0.150	0.150	4.0	0.6	40.5	28.4	3M23	m.d.	0.1	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	0.230	0.230	0.0%	-17.9%	0.230	0.230	3.0	199.4	4.9	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	0.480	0.480	0.0%	6.7%	0.480	0.480	4.0	1.9	0.6	90.9	3M23	8.8	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	not traded	0.120	-	-14.3%	-	-	-	-	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	1.0	0.0	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%	0.590	0.580	8.0	1.6	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	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	1.250	1.270	-1.6%	26.3%	1.260	1.250	4.0	2.7	55.0	284.1	3M23	10.7	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	3M23	m.d.	1.0	0.2%	0.1%
Credit Bank of Iraq (NR)	BROI	0.380	0.390	-2.6%	5.6%	0.380	0.380	1.0	1.9	1.3	72.0	3M23	8.5	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	0.160	0.0%	-15.8%	0.170	0.160	46.0	145.4	15.4	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	not traded	0.060	-	0.0%	-	-	-	-	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%
Banking Sector Total								91.0	374.3		5,776.0					

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	3.070	3.070	0.0%	-7.0%	3.080	3.050	74.0	117.5	84.2	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	3.250	3.300	-1.5%	-44.9%	3.290	3.250	7.0	1.5	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	not traded	0.720	-	-25.8%	-	-	-	-	6.1	6.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.000	1.030	-2.9%	-3.8%	1.010	1.000	2.0	2.1	0.9	5.8	3M23	15.0	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.900	0.880	2.3%	-8.2%	0.900	0.880	4.0	1.7	4.7	11.8	FY22	88.6	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	not traded	15.450	-	4.7%	-	-	-	-	2.9	5.9	3M23	15.2	2.3	15.3%	12.0%
Al -Khazer for Construction M.	IKHC	not traded	1.900	-	-2.6%	-	-	-	-	0.7	1.6	3M23	m.d.	1.1	0.0%	0.0%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.550	1.0	0.2	4.9	7.0	3M23	n.v.	1.4	n.v.	n.v.
Al-Mansour Pharmaceutical Ind.	IMAP	1.830	1.870	-2.1%	19.6%	1.870	1.800	129.0	91.6	33.3	22.2	3M23	n.v.	1.9	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.9	13.6	3M23	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	1.0	0.3	2.4	13.9	3M23	21.0	4.3	20.3%	17.0%
National Chemical & Plastic Ind.	INCP	1.900	1.900	0.0%	-2.1%	1.900	1.900	1.0	0.5	2.8	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	3.900	3.880	0.5%	-27.1%	3.900	3.900	1.0	3.1	6.0	9.4	3M23	m.d.	3.4	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	0.6	4.9	8.8	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								221.0	219.0		661.3					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	12.000	0.0%	29.7%	12.000	12.000	13.0	5.9	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	8.900	8.600	3.5%	-10.1%	8.900	8.650	11.0	5.7	16.3	47.2	9M22	n.v.	8.0	n.v.	n.v.
Mansour Hotel	HMAN	28.500	28.000	1.8%	-23.0%	28.500	28.000	20.0	59.7	15.4	63.1	3M23	61.5	19.5	31.6%	21.8%
National Company for Tourism Inv.	HNTI	10.750	11.000	-2.3%	4.6%	10.750	10.750	1.0	0.3	6.2	50.9	3M23	36.3	4.5	12.3%	11.5%
Palestine Hotel (UCM)	HPAL	15.230	14.510	5.0%	7.3%	15.230	15.000	5.0	5.3	8.0	51.6	9M22	61.7	10.0	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	2.1	18.6	3M23	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.000	-	-14.3%	-	-	-	-	0.1	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								50.0	76.8		399.9					
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	30.000	-	9.1%	-	-	-	-	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	1.250	1.200	4.2%	21.4%	1.250	1.250	8.0	5.1	1.1	3.7	3M21	n.v.	1.5	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	1.790	1.790	0.0%	-4.3%	1.790	1.790	2.0	0.3	6.8	19.0	3M20	17.4	3.2	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.070	3.070	0.0%	2.3%	3.070	3.070	36.0	5.5	12.9	3.5	3M23	m.d.	2.5	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	not traded	10.250	-	-12.0%	-	-	-	-	3.0	11.6	3M23	m.d.	7.3	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	11.400	11.000	3.6%	20.6%	11.450	11.390	4.0	5.7	28.7	196.7	3M23	m.d.	10.6	1.1%	1.1%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.6	1.0	3M23	70.0	0.5	0.8%	0.6%
Rehab Karbala Company	HKAR	not traded	1.050	-	0.0%	-	-	-	-	0.2	18.1	FY22	n.v.	2.9	n.v.	n.v.
Services Sector Total								50.0	16.7		291.9					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.950	-	8.6%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	4.600	5.000	-8.0%	-32.8%	4.600	4.600	3.0	3.1	9.5	17.4	3M23	m.d.	2.2	1.9%	1.6%
Iraqi Agricultural Products	AIRP	30.500	30.000	1.7%	25.8%	30.500	30.500	1.0	2.9	3.3	8.3	3M23	89.1	3.6	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.980	10.100	-1.2%	-1.7%	10.200	9.950	62.0	56.2	50.0	151.2	9M22	15.7	2.6	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%
Agriculture Sector Total								66.0	62.1		189.0					
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	0.470	0.470	0.0%	-2.1%	0.470	0.470	46.0	3.3	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%
Insurance Sector Total								46.0	3.3		27.5					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.6	3M23	n.v.	0.7	n.v.	n.v.
AL - Batek Investment (UCM)	VBAT	not traded	0.400	-	-11.1%	-	-	-	-	0.0	0.3	FY19	m.d.	0.3	0.1%	0.1%
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.200	-	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.
Investment Sector Total								0.0	0.0		3.2					
Grand Total								752.0	1,028.3		12,540.7					

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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