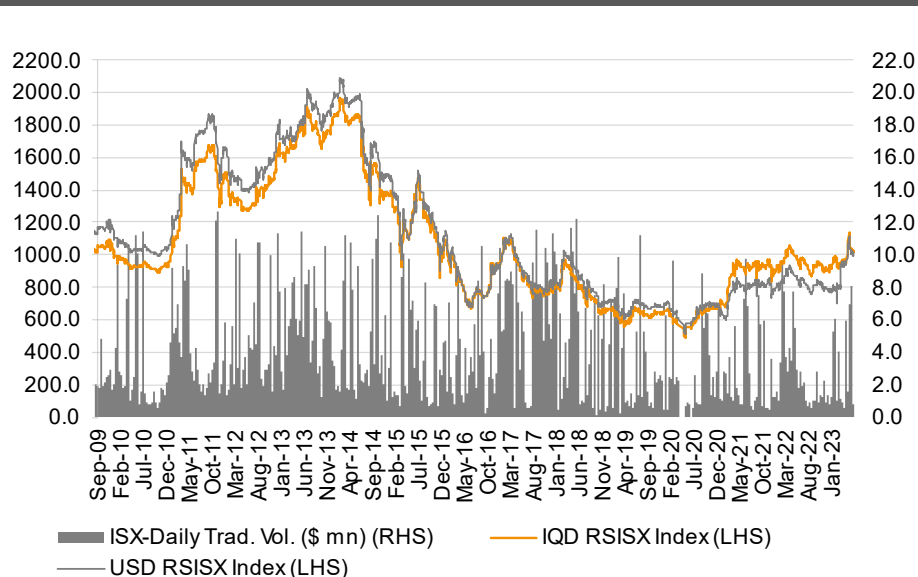




**RS\_Daily Bulletin (Iraq Stock Exchange)**

**23/05/2023**

**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	1,025.1	1.5%	12.6%	5.9%
RSISX USD Index	1,007.9	1.5%	30.1%	19.1%

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

Trading Vol. (IQD mn)/d	790.9	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.6	# of Traded Companies	36
Traded Shares (mn)/d	528	# of Companies (Up)	8
Total Trades (#/d)	566	# of Companies (Down)	12
ISX Mcap (IQD bn)	16,632	# of Companies (Not changed)	16
ISX Mcap (\$ mn)	12,600	# of Comp. Suspended from Trading (GA)	3
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)
Bank of Baghdad	BBOB	2.140	5.9%	56.2%
Iraqi Islamic Bank	BIIB	0.490	2.1%	8.9%
Kharkh Tour Amuzement City	SKTA	3.150	1.6%	5.0%
Al-Hilal Industries	IHLI	0.690	1.5%	-28.9%
Mansour Hotel	HMAN	28.500	1.4%	-23.0%

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

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Fallujah for Construction Mat. (NR)	IFCM	3.300	-4.1%	-44.1%
Palestine Hotel (UCM)	HPAL	15.000	-3.2%	5.6%
Al -Khazer for Construction M.	IKHC	1.750	-2.8%	-10.3%
Baghdad Passengers Transport	SBPT	30.000	-2.4%	9.1%
Dar Al-Salam for Insurance	NDSA	0.620	-1.6%	-10.1%

**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.(%)
Asiacell Communications PJSC	TASC	205.0	155.3	25.9%
Baghdad Soft Drinks	IBSD	198.2	150.1	25.1%
Bank of Baghdad	BBOB	168.4	127.6	21.3%
Al-Mansour Pharmaceutical Ind.	IMAP	43.0	32.6	5.4%
Sumer Commercial Bank	BSUC	36.9	27.9	4.7%

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	26	77.3	58.6
Sell	34	(83.8)	(63.5)
Net Buy (Sell)		(6.4)	(4.9)
Non-Iraqi's Share in Total Trading Volume (%)			10.2%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- President Abdullatif Jamal Rashid and Iraq's First Lady, Shanaz Ibrahim Ahmed, met with Her Royal Highness, Sophie the Duchess of Edinburgh alongside her delegation. Sophie delivered King Charles III's written message for President Rashid which he emphasized that the relationship between the UK and Iraq is long and historic, and unique and that he hopes that both countries can build a modern partnership where they can work together to address common challenges. (Presidency.iq)
- The Ministry of Foreign Affairs confirmed on Monday, Switzerland's desire to reopen its embassy in Baghdad. The Ministry added that it might be expected that the security improvement would lead to the reopening of other international missions, especially with the revealed current forms of cooperation with the European Union. (INA)
- PM Mohammed S. Al-Sudani met, on Monday, the National Wisdom Movement's Leader Sayyid Ammar Al-Hakim. During the meeting, they discussed the overall national conditions, covering security, economic aspects, the progress of government plans and government programs, and the fulfillment of citizen's needs. (PMO.iq)

#### Economics

- On Monday, the Jordanian Ministry of Energy and Mineral Resources announced the resumption of Iraqi crude oil exports after a memorandum of understanding (MoU) supplying Jordan with Iraqi crude oil ended last month. Iraq had agreed to renew the MoU that provides Jordan with crude oil for one year. (Iraqi News)
- On Monday, Parliament Speaker Muhammad Al-Halbousi received the Ambassadors of the European Union countries. The meeting dealt with the relations between Iraq and the countries of the European Union, and several issues of common interest, including what is related to the economy, investment, and the file of the displaced and human rights which he requested cooperation to end it. (NINA)
- Government spokesman Basem Al-Awadi announced on Tuesday that Baghdad will host next Saturday a conference of transport ministers from neighboring countries and the Gulf Cooperation Council. The primary focus of the conference will be to facilitate discussions on the promising Road of Development project also known as the Dry Canal. (INA)
- On Monday, PM Mohammed S. Al-Sudani met the State of Law Coalition leader Nouri Al-Maliki. During the meeting, they reviewed a range of domestic affairs, including recent political and security developments as they underscored the urgency of passing the budget to facilitate the implementation of the Iraqi government's program. (Shafaq News)

#### Iraq Stock Exchange

- Financials announced today: 3M23: BAIB, BERI, HPAL. FY22 (according to audited financial statements): IMCI.**

**Erbil Bank (BERI):** The bank's loss increased slightly from IQD2.26 bn in 4Q22 to IQD2.28 bn in 1Q23. Assets fell by 8% q/q to IQD450.2 bn at end-3M23 mainly due to the decrease in deposits by 25% q/q to IQD139.7 bn. Net direct credit facilities decreased 3% q/q to IQD161.5 bn. Cash and balances: IQD202.5 bn, -16% q/q.

**Asia Al Iraq Islamic Bank (BAIB):** The bank turned from an IQD0.1 bn net profit in 4Q22 into IQD1.0 bn loss in 1Q23. Assets decreased slightly by 0.3% q/q to IQD322.0 bn at end-3M23. Deposits fell by 8% q/q to IQD18.9 bn. Net direct credit facilities grew by 13% q/q to IQD96.3 bn. Cash and balances: IQD89.0 bn, -28% q/q.

**Palestine Hotel (HPAL):** Net profit increased 240% y/y to IQD809.1 mn in 1Q23.

**Modern Chemical Industries (IMCI):** Annual net profit increased 24% y/y to IQD76.4 mn in FY22.

- ISX suspended trading of Trust International Islamic Bank (BTRU) on May 23 due to the AGM that will be held on May 28 to discuss and approve 2022 annual financial statements.
- The ISC approved the request of Ishtar Hotels (HISH) for an additional extension period of 1 year to submit its 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. (%)
Industry	220	274.4	207.9	34.7%
Banking	140	234.0	177.3	29.6%
Telecom	98	205.0	155.3	25.9%
Hotels&Tourism	29	30.9	23.4	3.9%
Services	47	27.4	20.8	3.5%
Agriculture	31	17.3	13.1	2.2%
Insurance	1	1.7	1.3	0.2%
Investment	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>566.0</b>	<b>790.9</b>	<b>599.1</b>	<b>100.0%</b>

Chart (1.1): Mcap Breakdown by Sectors

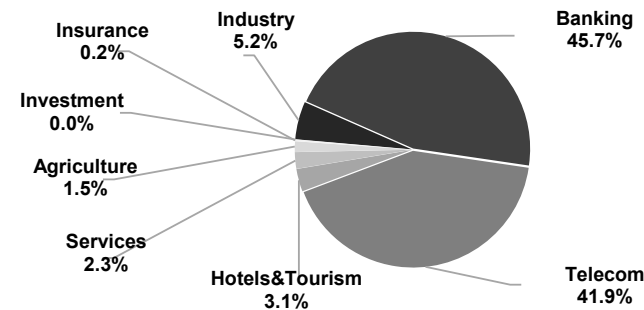


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,601	1.0%	10.2	0.5	3.0%	1.6%
Telecom	2	6,971	21.8%	6.2	1.8	15.2%	9.3%
Industry	20	871	-5.7%	19.7	2.1	5.1%	7.7%
Hotels&Tourism	9	523	-6.1%	24.4	8.2	25.7%	21.4%
Services	11	382	17.9%	17.4	2.6	1.3%	1.2%
Agriculture	7	245	-6.8%	47.4	2.8	4.1%	3.0%
Insurance	5	36	-2.6%	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>16,632</b>	<b>8.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.2</b>	<b>1.5</b>	<b>8.9%</b>	<b>5.8%</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	1,954	8.32	14.8%	8.38	7.07	0.7%	3M23	6.2	1.8	29.6%	18.3%
3 Baghdad Soft Drinks	IBSD	472	3.05	-7.6%	4.44	2.68	45.6%	3M23	6.9	1.2	17.7%	16.3%
4 Cihan Bank for Islamic & Finance	BCIH	425	2.20	-3.9%	2.29	2.20	4.1%	3M23	59.1	0.7	1.3%	0.8%
5 Bank of Baghdad	BBOB	405	2.14	56.2%	2.79	1.10	30.4%	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	280	1.23	24.2%	1.38	0.81	12.2%	3M23	10.5	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%	3M23	m.d.	1.1	n.v.	n.v.
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	192	11.10	17.5%	15.30	2.93	37.8%	3M23	m.d.	10.4	1.1%	1.1%
14 Al-Arabiya Islamic Bank (NR)	BAAI	189	1.00	0.0%	1.15	1.00	15.0%	3M23	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%	3M23	88.2	1.0	0.3%	0.1%
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	9.78	-3.6%	12.14	9.49	24.1%	9M22	15.4	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	112	0.59	2.2%	0.65	0.35	9.7%	3M23	9.9	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	93	0.49	-2.0%	0.54	0.38	10.2%	FY22	10.5	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	8.320	8.300	0.2%	14.8%	8.390	8.250	98.0	205.0	118.0	1,953.9	3M23	6.2	1.8	29.6%	18.3%
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>98.0</b>	<b>205.0</b>		<b>5,280.8</b>					
<b>Banking Sector</b>																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.1	189.4	3M23	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	80.7	200.8	3M23	m.d.	1.1	n.v.	n.v.
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	116.1	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	0.360	0.360	0.0%	2.9%	0.360	0.360	6.0	3.5	0.5	68.2	3M23	5.3	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	2.140	2.020	5.9%	56.2%	2.140	1.960	77.0	168.4	671.0	405.3	3M23	7.8	1.5	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.200	-	-3.9%	-	-	-	-	0.1	425.0	3M23	59.1	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	not traded	0.490	-	-2.0%	-	-	-	-	7.8	92.8	FY22	10.5	0.4	3.6%	2.2%
Economy Bank	BEFI	0.140	0.140	0.0%	-22.2%	0.140	0.140	6.0	1.9	39.2	26.5	3M23	m.d.	0.1	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.1	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	3M23	m.d.	0.1	n.v.	n.v.
Gulf Commercial Bank	BGUC	not traded	0.150	-	-6.3%	-	-	-	-	9.6	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	1.0	0.2	5.8	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	0.490	0.480	2.1%	8.9%	0.490	0.480	5.0	2.2	0.6	92.8	3M23	8.9	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.110	0.110	0.0%	-21.4%	0.110	0.110	3.0	1.7	3.6	20.8	3M23	m.d.	0.1	n.v.	n.v.
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	0.7	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	GA	1.750	-	0.0%	-	-	-	-	35.1	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	0.200	3.0	0.8	3.1	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.590	0.590	0.0%	2.2%	0.590	0.590	5.0	8.3	7.2	111.7	3M23	9.9	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	1.230	1.220	0.8%	24.2%	1.230	1.210	5.0	6.1	54.9	279.5	3M23	10.5	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%	-	-	-	-	20.1	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	0.400	0.400	0.0%	11.1%	0.400	0.400	3.0	4.0	1.4	75.8	3M23	8.9	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	26.0	36.9	15.6	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	3M23	88.2	1.0	0.3%	0.1%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	18.1	268.0	3M23	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	GA	0.650	-	0.0%	-	-	-	-	0.0	123.1	3M23	m.d.	0.6	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.7	15.9	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%	-	-	-	-	118.4	64.4	3M23	44.8	0.3	3.6%	1.4%
<b>Banking Sector Total</b>								<b>140.0</b>	<b>234.0</b>		<b>5,758.2</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	3.050	3.080	-1.0%	-7.6%	3.110	3.050	138.0	198.2	84.4	472.1	3M23	6.9	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.630	0.630	0.0%	-33.7%	0.630	0.630	7.0	2.1	6.3	8.6	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.300	3.440	-4.1%	-44.1%	3.300	3.300	8.0	5.4	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	0.690	0.680	1.5%	-28.9%	0.700	0.690	20.0	3.3	5.7	6.5	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.010	1.000	1.0%	-2.9%	1.010	1.010	1.0	0.0	0.9	5.8	3M23	15.1	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.870	0.870	0.0%	-11.2%	0.870	0.860	4.0	2.8	4.7	11.4	FY22	85.7	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	15.000	15.000	0.0%	1.7%	15.000	15.000	10.0	14.5	2.7	5.7	3M23	14.7	2.2	15.3%	12.0%
Al -Khazer for Construction M.	IKHC	1.750	1.800	-2.8%	-10.3%	1.760	1.750	5.0	4.4	0.8	1.5	3M23	m.d.	1.0	0.0%	0.0%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.550	-	10.7%	-	-	-	-	4.8	7.0	3M23	n.v.	1.4	n.v.	n.v.
Al-Mansour Pharmaceutical Ind.	IMAP	1.980	2.010	-1.5%	29.4%	2.000	1.980	24.0	43.0	34.4	24.0	3M23	n.v.	2.0	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	0.0	13.6	3M23	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.800	-	-20.0%	-	-	-	-	0.2	3.3	FY13	17.6	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	not traded	9.500	-	63.8%	-	-	-	-	2.3	14.4	3M23	21.7	4.4	20.3%	17.0%
National Chemical & Plastic Ind.	INCP	not traded	1.930	-	-0.5%	-	-	-	-	2.8	22.2	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.000	4.050	-1.2%	-25.2%	4.000	4.000	2.0	0.4	6.0	9.7	3M23	m.d.	3.4	1.8%	1.5%
The Light and Mining Ind. (UCM)	ITLI	0.670	0.670	0.0%	-21.2%	0.670	0.670	1.0	0.3	4.8	8.5	FY17	n.v.	n.v.	n.v.	n.v.
<b>Industry Sector Total</b>								<b>220.0</b>	<b>274.4</b>		<b>659.7</b>					
<b>Hotels &amp; Tourism Sector</b>																
Ashour Hotel (NR)	HASH	not traded	12.200	-	31.9%	-	-	-	-	0.9	3.5	9M22	m.d.	30.7	14.9%	11.5%
Baghdad Hotel	HBAG	9.510	9.510	0.0%	-3.9%	9.510	9.510	1.0	0.1	2.9	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	9.180	9.250	-0.8%	-7.3%	9.250	9.150	17.0	15.1	16.4	48.7	9M22	n.v.	8.2	n.v.	n.v.
Mansour Hotel	HMAN	28.500	28.100	1.4%	-23.0%	28.500	28.100	8.0	12.2	15.2	63.1	3M23	61.5	19.5	31.6%	21.8%
National Company for Tourism Inv.	HNTI	9.750	9.750	0.0%	-5.2%	9.750	9.750	1.0	0.5	6.2	46.2	3M23	32.9	4.1	12.3%	11.5%
Palestine Hotel (UCM)	HPAL	15.000	15.500	-3.2%	5.6%	15.020	15.000	2.0	3.0	7.9	50.8	3M23	24.4	8.0	33.0%	21.1%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	2.0	18.6	3M23	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.000	-	-14.3%	-	-	-	-	0.1	1.1	FY22	n.v.	-	n.v.	n.v.
<b>Hotel&amp;Tourism Sector Total</b>								<b>29.0</b>	<b>30.9</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	not traded	0.420	-	10.5%	-	-	-	-	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%	30.500	30.000	10.0	15.2	7.4	29.5	3M23	14.6	6.8	46.7%	30.8%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	1.000	1.000	0.0%	0.0%	1.000	1.000	1.0	0.0	0.0	2.3	3M23	n.v.	0.7	n.v.	n.v.
Iraqi for General Transp. (UCM)	SIGT	not traded	1.300	-	26.2%	-	-	-	-	1.1	3.8	3M21	n.v.	1.6	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.790	-	-4.3%	-	-	-	-	6.6	19.0	3M20	17.4	3.2	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.150	3.100	1.6%	5.0%	3.150	3.100	34.0	9.0	10.5	3.6	3M23	m.d.	2.6	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	10.100	10.150	-0.5%	-13.3%	10.100	10.100	1.0	0.5	3.0	11.5	3M23	m.d.	7.2	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	11.100	11.240	-1.2%	17.5%	11.100	11.100	1.0	2.8	28.2	191.6	3M23	m.d.	10.4	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.
<b>Services Sector Total</b>								<b>47.0</b>	<b>27.4</b>		<b>289.0</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	4.600	4.600	0.0%	-32.8%	4.600	4.500	3.0	0.7	9.5	17.4	3M23	m.d.	2.2	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	31.000	-	27.8%	-	-	-	-	3.3	8.5	3M23	90.6	3.7	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.780	9.800	-0.2%	-3.6%	9.800	9.770	28.0	16.6	48.7	148.2	9M22	15.4	2.6	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.590	-	-11.9%	-	-	-	-	1.6	9.2	FY21	n.v.	2.8	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>31.0</b>	<b>17.3</b>		<b>185.5</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	0.470	-	-2.1%	-	-	-	-	0.2	1.8	3M23	8.8	0.4	4.7%	4.5%
Dar Al-Salam for Insurance	NDSA	0.620	0.630	-1.6%	-10.1%	0.620	0.620	1.0	1.7	0.1	3.3	FY22	28.4	0.5	1.9%	1.7%
Gulf Insurance&Reinsurance****	NGIR	not traded	0.340	-	-15.0%	-	-	-	-	3.1	1.8	9M22	n.v.	0.3	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>1.0</b>	<b>1.7</b>		<b>27.2</b>					
<b>Investment Sector</b>																
Al-Ameen Financial Inv. (NR)	VAMF	GA	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%	-	-	-	-	0.5	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>566.0</b>	<b>790.9</b>		<b>12,599.7</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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"(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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