



RS_Daily Bulletin (Iraq Stock Exchange)

24/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

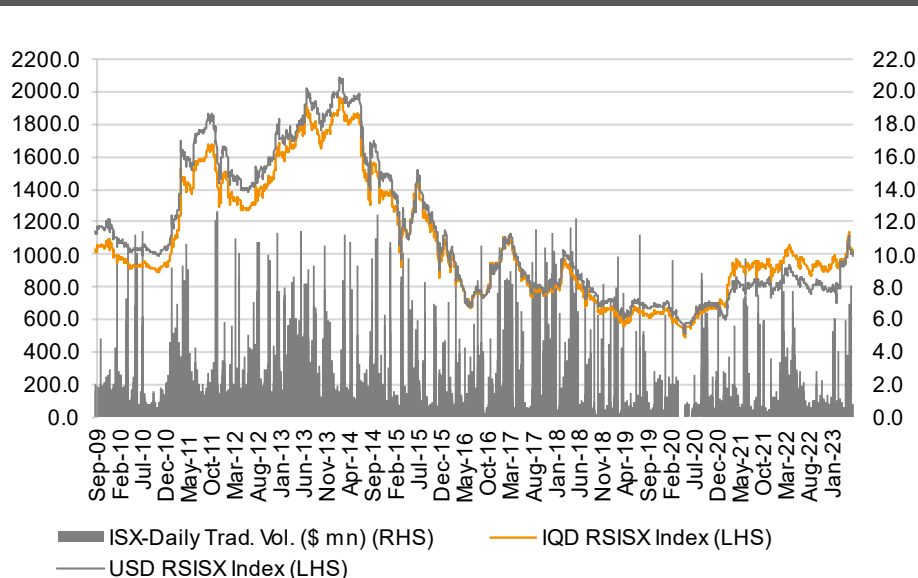


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,027.5	0.2%	12.9%	7.5%
RSISX USD Index	1,010.3	0.2%	30.4%	21.0%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	661.8	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	37
Traded Shares (mn)/d	383	# of Companies (Up)	8
Total Trades (#/d)	577	# of Companies (Down)	8
ISX Mcap (IQD bn)	16,582	# of Companies (Not changed)	21
ISX Mcap (\$ mn)	12,562	# 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)
Kharkh Tour Amuzement City	SKTA	3.400	7.9%	13.3%
Sumer Commercial Bank	BSUC	0.170	6.3%	-10.5%
Al-Mansour Pharmaceutical Ind.	IMAP	2.020	2.0%	32.0%
Iraqi for Carton Man. (UCM)	IICM	1.030	2.0%	-1.0%
Ready Made Clothes	IRMC	4.050	1.3%	-24.3%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Mamoura Real-estate Inv.	SMRI	10.350	-6.8%	9.5%
Gulf Commercial Bank	BGUC	0.140	-6.7%	-12.5%
Iraqi Land Transport (UCM)	SILT	1.710	-4.5%	-8.6%
National Chemical & Plastic Ind.	INCP	1.850	-4.1%	-4.6%
Fallujah for Construction Mat. (NR)	IFCM	3.210	-2.7%	-45.6%

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	132.0	100.0	20.0%
Baghdad Soft Drinks	IBSD	114.5	86.8	17.3%
Bank of Baghdad	BBOB	96.5	73.1	14.6%
Al-Mansour Pharmaceutical Ind.	IMAP	87.3	66.2	13.2%
Iraqi for Seed Production	AISP	65.1	49.4	9.8%

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	12	23.4	17.7
Sell	8	(22.9)	(17.3)
Net Buy (Sell)		0.5	0.4
Non-Iraqi's Share in Total Trading Volume (%)			3.5%

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News from Iraq

Politics

- On Tuesday, President Abdullatif Jamal Rashid met with Italy's Ambassador to Iraq, Maurizio Greganti. During the meeting, President emphasized Iraq's eagerness to further develop bilateral relations with Italy, particularly in political, commercial, and scientific fields, focusing on the need to work toward underpinning further cooperation, that would most serve both nations' ties. (Presidency.iq)
- The Chinese Ambassador to Baghdad, Cui Wei, stressed on Wednesday that the Chinese-Arab cooperation continues and will witness progress during the coming period. He added that the situation in Iraq is stable and moving towards the best, with the efforts of the government of Mohammed S. Al-Sudani. (NINA)
- Foreign Minister Fuad Hussein met with the commander of the NATO mission in Iraq, Lieutenant General Giovanni Iannucci, and Jose Anthony, the new commander of the NATO mission in Iraq. During their meeting, ways to facilitate the mission's tasks were discussed. (NINA)

Economics

- Iraq is seeking to revive oil pipeline connections with three Arab nations according to Farhad Alaa Aldeen, the foreign relations advisor to the PM. Farhad said that negotiations are underway to revive a pipeline route with Saudi Arabia that was established in the 1970s. Additionally, there are plans to activate an oil pipeline route through Syria, as well as the Basra-Aqaba pipeline, which is currently under study by advisors. (Shafaq News)
- Minister of Oil, Hayan Abdul-Ghani, invited on Tuesday, during his participation in the work of the Qatar Economic Forum, international companies specialized in the oil, energy, and infrastructure sectors to invest and actively participate in the development of the oil industry in Iraq, while stressing the keenness of the government and the ministry to provide the appropriate investment environment to achieve the participating goals. (INA)
- On Tuesday, Minister of Industry and Minerals Khalid Battal Al-Najm met with Russian Ambassador, Elbrus Kutrashev, and Australian Ambassador, Paula Canley. During their meeting, opportunities for cooperation and strengthening industrial partnerships were discussed between Russia and Iraq, and Australia and Iraq. (INA)
- On Wednesday, an Iraqi government advisor revealed that the Great Development Road, the largest transportation project in the region, will initiate from Basra and traverse ten Iraqi provinces before reaching Turkey and eventually Europe. (Shafaq News)
- On Monday, Dubai Ports World (DP World) launched the first direct freight service between the United Arab Emirates and Iraq to facilitate the flow of goods between the two countries. This service takes about 36 hours to transport trailers between the port of Jebel Ali in the UAE and the port of Umm Qasr in southern Iraq. (Iraqi News)
- On Tuesday, the Ministry of Oil announced the signing of the Iraqi Drilling Company, a partnership contract, and a joint submission agreement with the American company ADS. The contract includes providing support for the implementation of drilling and reclamation projects in a turnkey manner. (INA)

Iraq Stock Exchange

- Financials announced today: 3M23: HASH. FY22 (according to audited financial statements): NGIR.**
Ashour Hotel (HASH): The company obtained IQD2.0 mn net profit in 3M23 (the company didn't record any profit in 3M22).
Gulf Insurance and Reinsurance (NGIR): Annual net profit increased 411% y/y to IQD153.5 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. (%)
Industry	192	233.7	177.1	35.3%
Telecom	74	133.0	100.8	20.1%
Banking	106	129.4	98.0	19.6%
Services	122	67.7	51.3	10.2%
Agriculture	49	65.8	49.9	9.9%
Hotels&Tourism	34	32.1	24.3	4.9%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	577.0	661.8	501.3	100.0%

Chart (1.1): Mcap Breakdown by Sectors

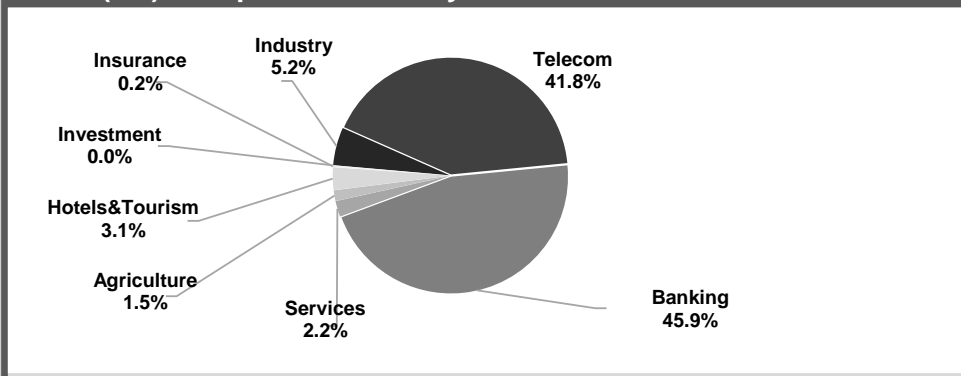


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,608	1.0%	10.2	0.5	3.0%	1.6%
Telecom	2	6,933	21.1%	6.1	1.8	15.2%	9.3%
Industry	20	870	-5.7%	19.7	2.1	5.1%	7.7%
Hotels&Tourism	9	522	-6.3%	24.4	8.1	25.7%	21.4%
Services	11	363	12.3%	16.6	2.8	1.3%	1.2%
Agriculture	7	245	-6.8%	47.4	2.8	4.1%	3.0%
Insurance	5	36	-2.6%	15.5	0.4	2.4%	1.8%
Investment	6	4	-3.7%	-	0.5	0.1%	0.1%
Total	102	16,582	7.9%	-	-	-	-
Average	-	-	-	10.1	1.4	8.9%	5.8%

Notes: *Median Price to Book (P/B) ratio of sector companies (excluding negative value and meaningless data), **Median ROE and ROA of sector companies (excluding negative value and meaningless data), ***Average Median P/E and P/B ratios of sectors were weighted based on sector Mcaps.

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

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High*	Last Financial Results	P/E (Last)**	P/B (Last)**	Ann. ROAE (Last)***	Ann. ROAA (Last)***
1 Al-Khatem Telecoms	TZNI	3,327	2.40	26.3%	2.42	1.88	0.8%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,926	8.20	13.1%	8.38	7.07	2.2%	3M23	6.1	1.7	29.6%	18.3%
3 Baghdad Soft Drinks	IBSD	472	3.05	-7.6%	4.37	2.68	43.3%	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	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	282	1.24	25.3%	1.38	0.81	11.3%	3M23	10.6	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 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.
14 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%
15 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.
16 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%
17 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.
18 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.
19 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%
20 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%
21 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%
22 Mamoura Real-estate Inv.	SMRI	179	10.35	9.5%	15.30	2.93	47.8%	3M23	m.d.	9.7	1.1%	1.1%
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) ***
Telecom Sector																
Asiacell Communications PJSC	TASC	8.200	8.320	-1.4%	13.1%	8.300	8.200	72.0	132.0	115.7	1,925.8	3M23	6.1	1.7	29.6%	18.3%
Al-Khatem Telecoms	TZNI	2.400	2.400	0.0%	26.3%	2.400	2.400	2.0	1.0	0.1	3,326.9	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								74.0	133.0		5,252.6					
Banking Sector																
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%	-	-	-	-	79.6	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	5.0	2.3	0.5	68.2	3M23	5.3	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	0.070	0.070	0.0%	0.0%	0.070	0.070	2.0	2.8	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.160	2.140	0.9%	57.7%	2.170	2.100	59.0	96.5	671.0	409.1	3M23	7.8	1.5	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	2.200	2.200	0.0%	-3.9%	2.200	2.200	1.0	0.4	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	not traded	0.140	-	-22.2%	-	-	-	-	39.0	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	0.140	0.150	-6.7%	-12.5%	0.140	0.140	3.0	1.6	9.6	31.8	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	0.9	5.7	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	0.490	-	8.9%	-	-	-	-	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	2.0	2.4	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%	-	-	-	-	33.5	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	not traded	0.200	-	-4.8%	-	-	-	-	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	2.0	2.3	7.1	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	1.240	1.230	0.8%	25.3%	1.240	1.230	15.0	8.1	54.9	281.8	3M23	10.6	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)	BRAJ	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	1.0	1.2	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	0.170	0.160	6.3%	-10.5%	0.170	0.160	8.0	6.8	15.6	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	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	0.070	0.070	0.0%	16.7%	0.070	0.070	7.0	3.9	3.8	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%	-	-	-	-	117.8	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								106.0	129.4		5,763.9					

Table (2.0): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Industry Sector																
Baghdad for Packing Materials (NR)	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.6	3M23	24.9	2.0	8.1%	7.7%
Baghdad Soft Drinks	IBSD	3.050	3.050	0.0%	-7.6%	3.070	3.050	69.0	114.5	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	0.620	3.0	0.4	6.3	8.6	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.210	3.300	-2.7%	-45.6%	3.210	3.200	5.0	0.7	23.4	11.4	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	0.690	0.690	0.0%	-28.9%	0.700	0.690	5.0	8.1	5.7	6.5	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.030	1.010	2.0%	-1.0%	1.030	0.960	4.0	3.0	0.9	5.9	3M23	15.4	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.870	0.870	0.0%	-11.2%	0.870	0.870	7.0	0.9	4.6	11.4	FY22	85.7	0.8	0.9%	0.7%
Iraqi Engineering Works	IIEW	7.800	7.800	0.0%	27.9%	7.800	7.800	1.0	0.4	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	9.0	9.2	2.7	5.7	3M23	14.7	2.2	15.3%	12.0%
Al-Khazer for Construction M.	IKHC	not traded	1.750	-	-10.3%	-	-	-	-	0.8	1.5	3M23	m.d.	1.0	0.0%	0.0%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.550	0.0%	10.7%	1.550	1.540	4.0	6.2	4.9	7.0	3M23	n.v.	1.4	n.v.	n.v.
Al-Mansour Pharmaceutical Ind.	IMAP	2.020	1.980	2.0%	32.0%	2.100	2.010	77.0	87.3	34.6	24.5	3M23	n.v.	2.1	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	0.800	0.800	0.0%	-20.0%	0.800	0.800	1.0	0.1	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	1.850	1.930	-4.1%	-4.6%	1.890	1.850	5.0	2.4	2.8	21.3	9M22	m.d.	2.6	1.7%	1.3%
Ready Made Clothes	IRMC	4.050	4.000	1.3%	-24.3%	4.050	4.050	1.0	0.1	6.0	9.8	3M23	m.d.	3.5	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	4.7	8.5	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								192.0	233.7		659.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	not traded	12.200	-	31.9%	-	-	-	-	0.9	3.5	3M23	m.d.	35.4	5.3%	3.8%
Baghdad Hotel	HBAG	9.600	9.510	0.9%	-3.0%	9.750	9.600	6.0	2.2	2.9	28.0	3M23	18.9	3.8	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	9.000	9.180	-2.0%	-9.1%	9.250	9.000	19.0	12.2	16.5	47.7	9M22	n.v.	8.1	n.v.	n.v.
Mansour Hotel	HMAN	28.500	28.500	0.0%	-23.0%	28.500	28.000	9.0	17.7	15.2	63.1	3M23	61.5	19.5	31.6%	21.8%
National Company for Tourism Inv.	HNTI	not traded	9.750	-	-5.2%	-	-	-	-	6.2	46.2	3M23	32.9	4.1	12.3%	11.5%
Palestine Hotel (UCM)	HPAL	not traded	15.000	-	5.6%	-	-	-	-	7.8	50.8	3M23	24.4	8.0	33.0%	21.1%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	1.9	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								34.0	32.1		395.3					
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	29.750	30.000	-0.8%	8.2%	29.750	29.750	1.0	4.5	7.3	29.3	3M23	14.4	6.7	46.7%	30.8%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	1.000	-	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	1.710	1.790	-4.5%	-8.6%	1.710	1.710	1.0	1.7	6.6	18.1	3M20	16.6	3.1	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.400	3.150	7.9%	13.3%	3.400	3.240	102.0	28.5	10.3	3.9	3M23	m.d.	2.8	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	not traded	10.100	-	-13.3%	-	-	-	-	2.9	11.5	3M23	m.d.	7.2	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	10.350	11.100	-6.8%	9.5%	11.000	10.000	18.0	33.0	28.2	178.6	3M23	m.d.	9.7	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								122.0	67.7		275.3					

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	not traded	4.600	-	-32.8%	-	-	-	-	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	9.780	0.0%	-3.6%	9.850	9.740	46.0	65.1	48.6	148.2	9M22	15.4	2.6	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.590	0.590	0.0%	-11.9%	0.590	0.590	3.0	0.7	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%
Agriculture Sector Total								49.0	65.8		185.5					
Insurance Sector																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	3M23	15.9	0.4	2.4%	1.5%
Al-Ameen for Insurance	NAME	not traded	0.470	-	-2.1%	-	-	-	-	0.2	1.8	3M23	8.8	0.4	4.7%	4.5%
Dar Al-Salam for Insurance	NDSA	not traded	0.620	-	-10.1%	-	-	-	-	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	FY22	15.5	0.3	2.0%	1.8%
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								0.0	0.0		27.2					
Investment Sector																
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.
Investment Sector Total								0.0	0.0		3.2					
Grand Total								577.0	661.8		12,562.2					

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)
aozgur@rs.iq

Tugba Tan Karakaya (Equity Analyst)
ttan@rs.iq


Numan Arman (Junior Equity Analyst)
narman@rs.iq

research@rs.iq
Tel: +90 212 219 2524
Mob: +90 539 456 4566

Trading
traders@rs.iq
Tel: +964 783 534 5151

Info
info@rs.iq
Tel: +964 780 227 2233

RS Bloomberg page: <[RSIQ](#)>
RS Website: [RS.IQ](#)



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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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Baghdad HQ
903/14/19
Karrada, Baghdad, Iraq
Tel: +964 783 534 5151

Erbil
Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani
Rand Gallery
Office No: 4, Floor: 6, Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul
Halaskargazi Cad. No: 103/16
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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