



RS_Daily Bulletin (Iraq Stock Exchange)

31/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

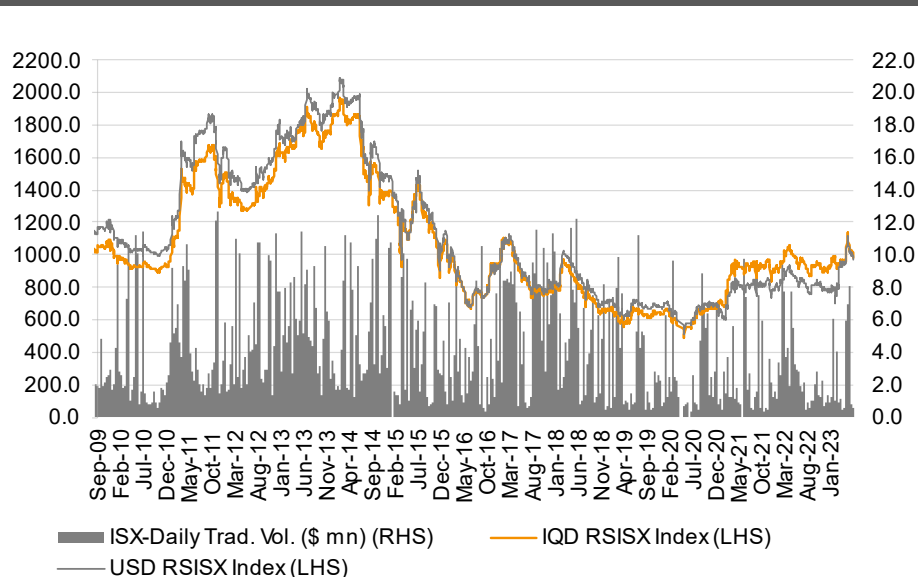


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	983.8	-0.4%	8.1%	5.0%
RSISX USD Index	967.4	-0.4%	24.9%	18.2%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	566.9	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.4	# of Traded Companies	27
Traded Shares (mn)/d	434	# of Companies (Up)	7
Total Trades (#/d)	469	# of Companies (Down)	12
ISX Mcap (IQD bn)	16,116	# of Companies (Not changed)	8
ISX Mcap (\$ mn)	12,209	# of Comp. Suspended from Trading (GA)	4
Market FX Rate*/	1320	# of Comp. Suspended from Trading (ISC)	2
CBI Auction Price (IQD/\$)**	/ 1310		

*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)
Investment Bank of Iraq	BIBI	0.250	8.7%	-10.7%
Baghdad Hotel	HBAG	10.250	7.9%	3.5%
Ishtar Hotels	HISH	9.000	2.9%	-9.1%
Bank of Baghdad	BBOB	2.100	2.4%	53.3%
Mansour Hotel	HMAN	28.000	1.8%	-24.3%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Middle East Investment Bank	BIME	0.110	-8.3%	-21.4%
Fallujah for Construction Mat. (NR)	IFCM	3.150	-4.5%	-46.6%
Kharkh Tour Amuzement City	SKTA	3.450	-4.4%	15.0%
Baghdad Soft Drinks	IBSD	2.850	-3.7%	-13.6%
Al-Mosul for Funfairs	SMOF	9.650	-3.5%	-17.2%

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.(%)
Baghdad Soft Drinks	IBSD	125.4	95.0	22.1%
Bank of Baghdad	BBOB	122.4	92.7	21.6%
Iraqi for Seed Production	AISP	70.1	53.1	12.4%
Kharkh Tour Amuzement City	SKTA	31.4	23.8	5.5%
Baghdad Hotel	HBAG	31.3	23.7	5.5%

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	19	95.7	72.5
Sell	75	(116.4)	(88.1)
Net Buy (Sell)		(20.6)	(15.6)
Non-Iraqi's Share in Total Trading Volume (%)			18.7%

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News from Iraq

Politics

- The President of the Supreme Judicial Council, Faiq Zaidan, discussed on Wednesday with a judicial delegation from the French Ministry of Justice the completion of discussions and understandings that were agreed upon during his recent visit to Paris. (INA)
- On Tuesday, Foreign Minister Fuad Hussein received the US Ambassador to Iraq, Alina L. Romanowski. They discussed bilateral relations between Baghdad and Washington and ways to enhance them. (INA)
- In an interview with Al-Masry Al-Youm newspaper, President Abdullatif Jamal Rashid affirmed that Iraq has returned to playing its role in the region, where they receive support from everyone. The President added that war does not solve problems, but rather complicates them and creates new ones, indicating in this regard that the priority during the past years was to eliminate terrorism. (Presidency.iq)
- On Tuesday, President Abdullatif Jamal Rashid met with the Delegation from the Board of Commissioners in the Independent High Electoral Commission (IHEC). During the meeting, President Rashid spoke of the IHEC's key role in organizing the elections and providing the tools and measures for essential success factors. (Presidency.iq)

Economics

- The Saudi Minister of Commerce, Majid Al-Qasabi, revealed that the volume of trade exchange with Iraq increased to \$1.5 bn, which represents an increase of 50% compared to 2021. The financial advisor to the Iraqi PM, Mazhar Muhammad Salih, added that Iraq and Saudi Arabia are the main oil producers in the world, and their strategic locations push them to cooperate in various fields, especially in energy. (Iraqi News)
- Minister of Planning Muhammad Ali Tamim met with the Chinese Ambassador to Iraq, Cui Wei. During the meeting, Tamim affirmed the government's tendency to stop external borrowing, except in the case of necessity, and the loans are directed to the implementation of giant strategic development projects. (NINA)
- The federal government of Iraq has allocated at least \$417 mn to build a third seaborne pipeline to increase crude exports, according to media reports. The Basra Oil Company on Monday announced the project. The company has signed a contract with the Royal Boskalis, a leading Dutch maritime construction company, to build the pipeline, which they say will be capable of exporting at least two million barrels of oil a day. (Bas News)
- On Monday, Minister of Finance, Taif Sami Mohammed received the Chairman of the Media and Communications Commission, Ali Al-Muayyad. During the meeting, they discussed ways to support the media as a key partner in anti-corruption efforts, the number of common files, and stressing the need to monitor and follow up with the media because of its direct impact on the orientation of the citizen. (INA)
- On Tuesday, PM Mohammed S. Al-Sudani received Kurdistan Regional Government's Minister of Industry and Trade, Kamal Muslim. During the meeting, The PM highlighted the importance of developing job-generating economic sectors, addressing water scarcity to minimize its impact on farmers, and emphasized the need for continuous coordination with the KRG to support government plans. (PMO.iq)

Iraq Stock Exchange

- Financials announced today: 3M23: IELI; FY22 (audited financial statements): BCOI, BJAB, BIBI.**
- Electronic Industries (IELI):** The company obtained IQD23.7 mn net profit in 1Q23. (The results for 1Q22 are not available)
- Investment Bank of Iraq (BIBI):** Annual net profit increased 709% y/y from IQD0.9 bn to IQD7.5 bn in FY22. Assets increased 16% y/y to IQD752.3 bn at end-FY22 mainly due to the increase in CBI loans by 242% y/y to IQD125.6 bn. Deposits fell by 3% y/y to IQD335.8 bn. Net direct credit facilities increased 46% y/y to IQD318.0 bn. Cash and balances: IQD293.2 bn, -9% y/y.
- Al Janoob Islamic Bank (BJAB):** Annual net profit increased by 351% y/y to IQD22.6 bn in FY22. Assets increased 35% y/y to IQD1,128.6 bn at end-FY22 mainly due to the growth in deposits by 37% y/y to IQD472.5 bn. Net direct credit facilities increased 23% y/y to IQD190.7 bn. Cash and balances: IQD531.5 bn, +64% y/y.
- Commercial Bank (BCOI):** Annual net profit decreased by 10% y/y to IQD11.7 bn in FY22. Assets increased 3% y/y to IQD529.0 bn at end-FY22. Deposits grew by 5% y/y to IQD168.0 bn. Net direct credit facilities fell by 52% y/y to IQD13.0 bn. Cash and balances: IQD153.1 bn, -14% y/y.
- Iraqi telecom provider Asiacell (TASC), fintech Qi, and platform Digital Zone have officially announced a strategic alliance. According to a statement from Asiacell, this integration will empower millions of Asiacell and Qi's shared customers to carry out purchases using their Qi payment cards seamlessly. (Iraq Business)
- ISX suspended trading of National Chemical & Plastic Industries (INCP) starting May 31 due to the AGM that will be held on Jun. 5 to discuss and approve 2021 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	123	172.3	130.5	30.4%
Industry	133	152.4	115.5	26.9%
Hotels&Tourism	70	80.0	60.6	14.1%
Agriculture	71	70.2	53.2	12.4%
Services	71	62.0	46.9	10.9%
Investment	1	30.0	22.7	5.3%
Telecom	0	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	469.0	566.9	429.5	100.0%

Chart (1.1): Mcap Breakdown by Sectors

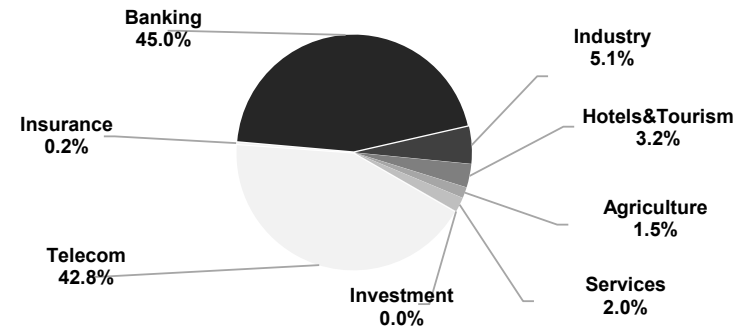


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,259	-3.6%	9.5	0.5	3.3%	1.7%
Telecom	2	6,902	20.6%	6.0	1.8	15.2%	9.3%
Industry	20	826	-10.5%	20.7	2.1	4.7%	6.3%
Hotels&Tourism	9	521	-6.4%	23.9	8.1	25.7%	21.4%
Services	11	324	0.3%	16.5	2.6	1.3%	1.2%
Agriculture	7	243	-7.7%	47.4	2.5	3.7%	2.8%
Insurance	5	36	-2.5%	15.9	0.4	2.4%	1.8%
Investment	6	4	-3.7%	-	0.5	0.1%	0.1%
Total	102	16,116	4.9%	-	-	-	-
Average	-	-	-	9.8	1.4	9.1%	5.9%

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	3,327	2.40	26.3%	2.42	1.88	0.8%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,902	8.10	11.7%	8.38	7.07	3.5%	3M23	6.0	1.7	29.6%	18.3%
3 Baghdad Soft Drinks	IBSD	441	2.85	-13.6%	4.29	2.68	50.5%	3M23	6.4	1.1	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	398	2.10	53.3%	2.79	1.10	32.9%	3M23	7.6	1.5	28.4%	5.7%
6 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%
7 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.
8 Iraq Noor Islamic Bank (NR)	BINI	254	1.34	0.0%	1.34	1.00	0.0%	3M23	m.d.	1.4	n.v.	n.v.
9 National Bank of Iraq	BNOI	250	1.10	11.1%	1.38	0.81	25.5%	3M23	9.4	1.0	21.2%	2.6%
10 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.
11 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.
12 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.
13 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%
14 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.
15 Al Janoob Islamic Bank (NR)	BJAB	189	1.00	0.0%	1.00	1.00	0.0%	3M23	8.7	0.9	16.7%	4.3%
16 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.
17 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.
18 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%
19 Region Trade Bank (NR)	BRTB	189	1.00	0.0%	1.00	1.00	0.0%	3M23	20.6	0.8	12.4%	3.4%
20 International Islamic Bank (NR)	BINT	162	0.82	0.6%	1.75	0.77	113.4%	FY22	18.1	0.8	4.4%	2.0%
21 Al Taif Islamic Bank	BTIB	157	0.82	-18.0%	1.25	0.59	52.4%	3M23	74.6	0.8	0.3%	0.1%
22 Mamoura Real-estate Inv.	SMRI	153	8.89	-5.9%	15.30	3.20	72.1%	3M23	m.d.	8.3	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	145	9.60	-5.4%	12.14	9.49	26.5%	9M22	15.1	2.5	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 Iraqi Islamic Bank	BIIB	93	0.49	8.9%	0.52	0.37	6.1%	3M23	8.9	0.4	1.4%	0.3%

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	GA	8.100	-	11.7%	-	-	-	-	115.8	1,902.3	3M23	6.0	1.7	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%
Telecom Sector Total								0.0	0.0		5,229.2					
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%	-	-	-	-	77.4	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	not traded	0.350	-	0.0%	-	-	-	-	0.5	66.3	3M23	5.1	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	not traded	0.060	-	-14.3%	-	-	-	-	0.6	11.4	3M23	4.2	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.100	2.050	2.4%	53.3%	2.110	2.050	52.0	122.4	670.4	397.7	3M23	7.6	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	0.8	0.1	425.0	3M23	59.1	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	0.480	0.480	0.0%	-4.0%	0.490	0.480	9.0	2.1	7.8	90.9	FY22	10.3	0.4	3.6%	2.2%
Economy Bank	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	37.8	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	0.250	0.230	8.7%	-10.7%	0.250	0.250	1.0	0.0	5.7	47.3	3M23	8.1	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%	-	-	-	-	0.7	92.8	3M23	8.9	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.110	0.120	-8.3%	-21.4%	0.110	0.110	6.0	9.9	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	3M23	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	0.820	-	0.6%	-	-	-	-	28.4	162.0	FY22	18.1	0.8	4.4%	2.0%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	8.7	0.9	16.7%	4.3%
Kurdistan Int. Islamic Bank	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.0	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%	-	-	-	-	2.9	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	not traded	0.580	-	0.4%	-	-	-	-	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	1.100	1.130	-2.7%	11.1%	1.120	1.100	36.0	18.4	53.3	250.0	3M23	9.4	1.0	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	GA	0.380	-	5.6%	-	-	-	-	1.4	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	20.6	0.8	12.4%	3.4%
Sumer Commercial Bank	BSUC	0.150	0.150	0.0%	-21.1%	0.160	0.150	17.0	18.8	15.3	28.4	3M23	m.d.	0.1	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.820	0.830	-1.2%	-18.0%	0.820	0.820	1.0	0.0	0.3	157.2	3M23	74.6	0.8	0.3%	0.1%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	0.0	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%	-	-	-	-	3.8	15.9	3M23	m.d.	0.1	n.v.	n.v.
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%	-	-	-	-	115.0	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								123.0	172.3		5,499.1					

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	2.850	2.960	-3.7%	-13.6%	2.950	2.850	99.0	125.4	83.3	441.2	3M23	6.4	1.1	17.7%	16.3%
Electronic Industries (UCM)	IELI	not traded	0.630	-	-33.7%	-	-	-	-	6.1	8.6	3M23	m.d.	1.5	1.1%	0.3%
Fallujah for Construction Mat. (NR)****	IFCM	3.150	3.300	-4.5%	-46.6%	3.150	3.150	2.0	2.0	23.4	11.2	3M23	n.v.	4.7	n.v.	n.v.
Nationality H. Furniture (NR)****	IHFI	not traded	3.000	-	103.4%	-	-	-	-	0.3	7.5	3M23	n.v.	5.3	n.v.	n.v.
Al-Hilal Industries	IHLI	0.670	0.670	0.0%	-30.9%	0.670	0.650	6.0	1.3	5.6	6.3	3M23	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	not traded	0.870	-	-11.2%	-	-	-	-	4.6	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	14.750	1.7%	1.7%	15.000	15.000	3.0	3.0	2.9	5.7	3M23	14.7	2.2	15.3%	12.0%
Al -Khazer for Construction M.	IKHC	1.700	1.740	-2.3%	-12.8%	1.700	1.700	2.0	1.7	0.8	1.4	3M23	m.d.	1.0	0.0%	0.0%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.550	-	10.7%	-	-	-	-	4.9	7.0	3M23	n.v.	1.4	n.v.	n.v.
Al-Mansour Pharmaceutical Ind.	IMAP	1.930	1.930	0.0%	26.1%	1.930	1.920	15.0	14.3	35.1	23.4	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%	-	-	-	-	4.0	15.3	9M22	37.7	n.v.	n.v.	28.8%
Modern Sewing	IMOS	not traded	9.050	-	56.0%	-	-	-	-	2.1	13.7	3M23	20.7	4.2	20.3%	17.0%
National Chemical & Plastic Ind.	INCP	GA	1.900	-	-2.1%	-	-	-	-	2.7	21.9	3M23	53.1	2.3	4.3%	3.5%
Ready Made Clothes	IRMC	3.900	3.950	-1.3%	-27.1%	3.900	3.900	6.0	4.7	5.9	9.4	3M23	m.d.	3.4	1.8%	1.5%
The Light and Mining Ind. (UCM)	ITLI	not traded	0.670	-	-21.2%	-	-	-	-	4.6	8.5	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								133.0	152.4		625.8					
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	10.250	9.500	7.9%	3.5%	10.350	9.450	43.0	31.3	3.0	29.8	3M23	20.2	4.0	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	8.750	2.9%	-9.1%	9.000	8.750	11.0	15.7	16.5	47.7	9M22	n.v.	8.1	n.v.	n.v.
Mansour Hotel	HMAN	28.000	27.500	1.8%	-24.3%	28.000	27.260	14.0	30.0	16.3	62.0	3M23	60.4	19.1	31.6%	21.8%
National Company for Tourism Inv.	HNTI	not traded	9.750	-	-5.2%	-	-	-	-	5.7	46.2	3M23	32.9	4.1	12.3%	11.5%
Palestine Hotel (UCM)	HPAL	14.700	14.900	-1.3%	3.5%	14.900	14.700	2.0	3.0	7.7	49.8	3M23	23.9	7.9	33.0%	21.1%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	1.6	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								70.0	80.0		395.1					
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	28.000	28.500	-1.8%	1.8%	28.500	28.000	5.0	7.3	7.5	27.6	3M23	13.6	6.4	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	not traded	1.700	-	-9.1%	-	-	-	-	6.6	18.0	3M20	16.5	3.1	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.450	3.610	-4.4%	15.0%	3.550	3.450	40.0	31.4	10.5	3.9	3M23	m.d.	2.9	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	9.650	10.000	-3.5%	-17.2%	9.650	9.620	2.0	1.4	2.9	11.0	3M23	m.d.	6.9	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	8.890	8.890	0.0%	-5.9%	8.890	8.750	13.0	21.2	27.6	153.4	3M23	m.d.	8.3	1.1%	1.1%
AL-Nukhba for Construction	SNUC	0.570	0.570	0.0%	1.8%	0.570	0.570	11.0	0.6	0.6	0.9	3M23	60.5	0.5	0.8%	0.6%
Rehab Karbala Company	HKAR	not traded	0.940	-	-10.5%	-	-	-	-	0.2	16.2	FY22	n.v.	2.6	n.v.	n.v.
Services Sector Total								71.0	62.0		245.7					

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	4.950	4.900	1.0%	-27.7%	4.950	4.950	1.0	0.0	9.5	18.8	3M23	m.d.	2.4	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	9.600	9.660	-0.6%	-5.4%	9.660	9.600	70.0	70.1	47.9	145.5	9M22	15.1	2.5	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.570	-	-14.9%	-	-	-	-	1.5	8.9	3M23	m.d.	0.6	0.4%	0.4%
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.5	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								71.0	70.2		183.8					
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	0.480	-	0.0%	-	-	-	-	0.2	1.8	3M23	9.0	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	FY22	26.3	2.0	8.0%	3.6%
Insurance Sector Total								0.0	0.0		27.2					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	0.500	0.500	0.0%	0.0%	0.500	0.500	1.0	30.0	0.2	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								1.0	30.0		3.2					
Grand Total								469.0	566.9		12,209.1					

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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