



RS_Daily Bulletin (Iraq Stock Exchange)

26/06/2023

Chart (1.0): The RSISX Index Performance Since 2009

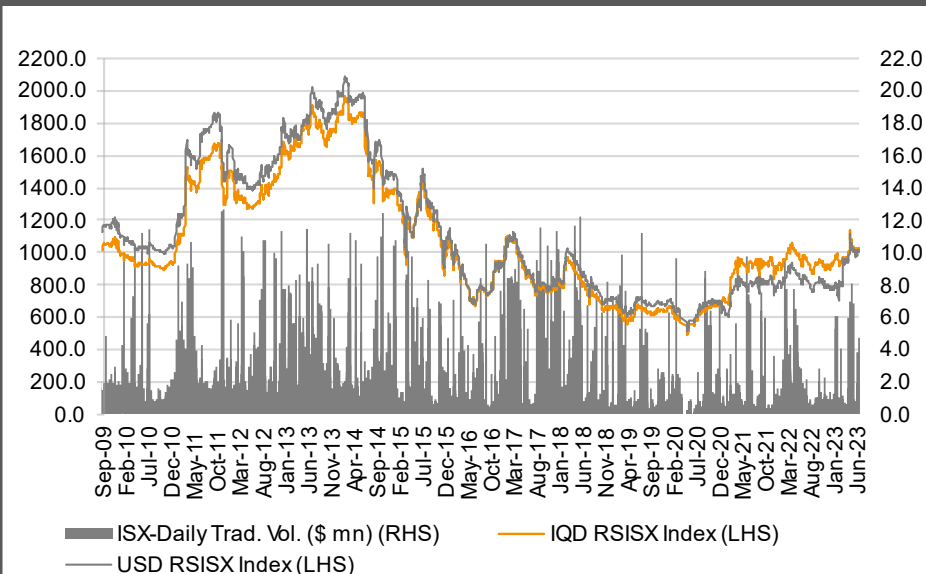


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,027.2	0.2%	12.8%	6.2%
RSISX USD Index	1,010.0	0.2%	30.4%	19.7%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	798.8	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.6	# of Traded Companies	29
Traded Shares (mn)/d	711	# of Companies (Up)	7
Total Trades (#/d)	401	# of Companies (Down)	13
ISX Mcap (IQD bn)	16,330	# of Companies (Not changed)	9
ISX Mcap (\$ mn)	12,371	# of Comp. Suspended from Trading (GA)	2
Market FX Rate*/	1320	# of Comp. Suspended from Trading (ISC)	3
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)
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.940	14.9%	-13.3%
Ready Made Clothes	IRMC	5.100	6.3%	-4.7%
Mamoura Real-estate Inv.	SMRI	10.400	2.5%	10.1%
Al-Mansour Bank	BMNS	0.650	1.6%	12.6%
Baghdad Soft Drinks	IBSD	3.170	0.6%	-3.9%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al-Zawraa for Financial Inv. (NR)	VZAF	0.210	-19.2%	-41.7%
National Comp. for Met. Ind. M.&B.	IMIB	2.300	-13.2%	-28.1%
The Light and Mining Ind. (UCM)	ITLI	0.700	-4.1%	-17.6%
Iraqi Islamic Bank	BIIB	0.580	-3.3%	28.9%
Ashur International Bank	BASH	0.340	-2.9%	-2.9%

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.(%)
Bank of Baghdad	BBOB	305.3	231.3	38.2%
Investment Bank of Iraq	BIBI	107.1	81.2	13.4%
Ready Made Clothes	IRMC	80.9	61.3	10.1%
Baghdad Soft Drinks	IBSD	75.8	57.4	9.5%
Iraqi Agricultural Prod. Mark. Meat	AIPM	60.1	45.5	7.5%

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	20	222.4	168.5
Sell	2	-42.5	-32.2
Net Buy (Sell)		179.9	136.3
Non-Iraqi's Share in Total Trading Volume (%)			16.6%

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News from Iraq

Politics

- On Saturday, Iraq's National Security Advisor Qassim al-Araji met with the US Ambassador to Iraq, Alina L. Romanowski, in Baghdad. During the meeting, Araji discussed various topics of mutual interest and emphasized the need to strengthen relations between the two countries. He has also called for an international conference to discuss the file of al-Hol camp. (Bas News)
- The Minister of Defense, Thabet Muhammad Saeed Al-Abbasi made a phone call with Kuwaiti counterpart, Sheikh Ahmed Al-Fahd. During the call, the joint relations between Iraq and Kuwait and ways to develop them to serve the common interests of the two countries. (NINA)
- On Sunday, Ammar al-Hakim, Head of the National Wisdom Movement, met with the Turkish Ambassador, Ali Reza Konay. During their meeting, developments in the Iraqi and regional arena, and ways to strengthen relations between Baghdad and Ankara were discussed. (NINA)
- The head of the State of Law coalition, Nouri al-Maliki met with the Russian Ambassador, Elbrus Kutrashev. During the meeting, developments in the political and security situation in the country and the region were discussed, as Al-Maliki explained that Iraq is on the verge of a construction and reconstruction campaign. (INA)

Economics

- On Saturday, the Ministry of Electricity announced it is holding discussions with Qatar related to energy, gas supplies, the rehabilitation of oilfields, and exchanging experiences. The Emir of Qatar, Sheikh Tamim bin Hamad Al-Thani, revealed during his official visit to Baghdad that Qatar will invest \$5 bn in different sectors in Iraq. (Iraqi News)
- The Head of the Europe Department at the Ministry of Foreign Affairs, Ambassador, Haider Mansour Al-Athari, received the Ambassador of Italy to Iraq, Maurizio Cricanti. They discussed ways to enhance bilateral cooperation between Iraq and Italy in all fields. (NINA)
- On Sunday, Iraq signed a memorandum of understanding with India for bilateral cooperation between the two countries. The Minister of Oil, Hayan Abdul-Ghani, stressed the importance of developing and expanding the horizons of bilateral cooperation with India in all fields, as it is an important trading partner and one of the most important importers of Iraqi oil. (NINA)
- Basra Gateway Terminal (BGT), International Container Terminal Services, Inc.'s (ICTSI) operation at the Port of Umm Qasr, recently welcomed the first direct freight service between the United Arab Emirates (UAE) and Iraq. (Iraq Business News)

Iraq Stock Exchange

- [ISX will be closed starting from Jun. 27, 2023 \(Tuesday\) to Jul. 2, 2023 \(Sunday\) due to the religious holiday of Eid Al-Adha. The next trading session will be held on Jul. 3, 2023 \(Monday\).](#)
- Financials announced today: 3M23: TZNI; FY22 (audited): BERI.**
- Al-Khateem Telecoms (TZNI):** Net profit increased 728% y/y to IQD38.5 bn in 1Q23 mainly due to the increase in non-operating income. Net revenues increased 32% y/y to IQD348.2 bn in 1Q23 and net telecom service revenues increased 36% y/y to IQD269.0 bn. According to our calculation, EBITDA went down by 8% y/y to IQD107.3 bn while EBITDA margin decreased from 44.2% in 1Q22 to 30.8% in 1Q23.
- Erbil Bank for Investment & Finance (BERI):** The bank turned from an IQD8.9 bn annual net loss in FY21 into an IQD0.8 bn annual net profit in FY22. Assets increased 4% y/y to IQD489.7 bn at end-FY22 mainly due to the increase in current accounts & deposits by 28% y/y to IQD128.5 bn. Net direct credit facilities fell by 5% y/y to IQD166.9 bn. Cash and balances: IQD240.0 bn, +6% y/y.
- ISX suspended trading of Gulf Commercial Bank (BGUC) starting Jun. 26 due to the AGM that will be held on Jul. 4 to discuss and approve 2022 annual financial statements.
- ISX will suspend trading of Iraqi Land Transport (SILT) starting Aug. 7 due to the AGM that will be held on Aug. 10 to discuss and approve electing five original and five alternative board members if a vote is taken in favor of dismissal of current board members.
- The ISC did not approve the request of Tourist Village of Mosul dam (HTVM) for an additional extension period of 1 year to submit its 2022 annual financial statements because they noticed that the Board of Supreme Audit was unable to express an opinion on the financial statements for the year 2022 due to the company's non-payment of data audit fees for financials for the years (2015-2021).
- ISX is requesting from Iraqi Agricultural Products Marketing Meat (AIPM) to explain why the prices touched the higher limit on Jun. 25 and Jun. 26.

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	92	438.3	332.1	54.9%
Industry	194	187.9	142.4	23.5%
Agriculture	50	80.7	61.1	10.1%
Services	29	54.0	40.9	6.8%
Telecom	21	26.7	20.2	3.3%
Hotels&Tourism	14	11.0	8.3	1.4%
Investment	1	0.2	0.1	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	401.0	798.8	605.1	100.0%

Chart (1.1): Mcap Breakdown by Sectors

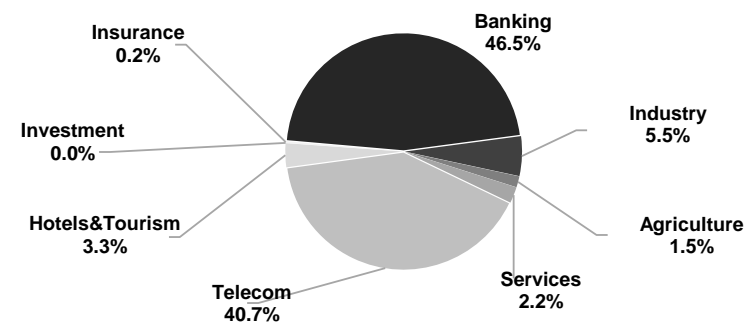


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,594	0.9%	10.8	0.6	3.3%	1.4%
Telecom	2	6,648	16.1%	17.0	1.8	18.3%	11.0%
Industry	20	895	-3.1%	21.7	2.1	4.7%	6.3%
Hotels&Tourism	9	539	-3.3%	24.0	7.9	25.7%	21.4%
Services	11	365	12.7%	16.1	2.6	1.3%	1.2%
Agriculture	7	250	-4.9%	47.4	2.8	3.7%	2.8%
Insurance	5	36	-2.7%	21.2	0.4	2.4%	1.7%
Investment	6	4	-5.0%	-	0.5	-	-
Total	102	16,330	6.3%	-	-	-	-
Average	-	-	-	15.0	1.5	10.2%	6.3%

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%	3M23	28.5	2.0	7.0%	3.8%
2 Asiaceil Communications PJSC	TASC	1,710	7.28	16.5%	7.50	6.19	3.0%	3M23	5.4	1.5	29.6%	18.3%
3 Baghdad Soft Drinks	IBSD	491	3.17	-3.9%	4.15	2.68	30.9%	3M23	7.2	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	411	2.17	58.4%	2.79	1.10	28.6%	3M23	7.9	1.5	28.4%	5.7%
6 International Islamic Bank (NR)	BINT	405	2.05	19.5%	2.05	1.67	0.0%	3M23	33.4	1.9	15.9%	6.5%
7 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%
8 Kurdistan Int. Islamic Bank	BKUI	276	0.91	-11.7%	1.30	0.91	42.9%	9M22	85.4	0.6	1.3%	0.6%
9 Iraq Noor Islamic Bank (NR)	BINI	254	1.34	0.0%	1.34	1.00	0.0%	3M23	n.v.	1.4	n.v.	n.v.
10 Trans Iraq Bank for Investment (NR)	BTRI	250	1.25	-6.7%	1.34	0.85	7.2%	3M23	n.v.	1.3	n.v.	n.v.
11 Asia Al Iraq Islamic Bank	BAIB	201	1.06	0.0%	1.08	1.06	1.9%	3M23	n.v.	1.1	n.v.	n.v.
12 World Islamic Bank (NR)	BWOR	197	1.00	0.0%	1.00	1.00	0.0%	3M23	n.v.	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	n.v.	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%	3M23	n.v.	1.1	n.v.	n.v.
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%	3M23	8.7	0.9	16.7%	4.3%
17 Al Mustashar Islamic Bank (NR)	BMUI	189	1.00	0.0%	1.00	1.00	0.0%	3M23	n.v.	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	n.v.	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	20.6	0.8	12.4%	3.4%
21 Mamoura Real-estate Inv.	SMRI	179	10.40	10.1%	15.30	4.45	47.1%	3M23	m.d.	9.7	1.1%	1.1%
22 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%
23 Iraqi for Seed Production	AISP	148	9.80	-3.4%	12.14	9.49	23.9%	9M22	15.5	2.6	16.6%	2.5%
24 Babylon Hotel	HBAY	145	96.00	3.2%	100.00	83.00	4.2%	3M23	12.2	11.7	111.1%	85.9%
25 Al Taif Islamic Bank	BTIB	144	0.75	-25.0%	1.25	0.59	66.7%	3M23	68.2	0.7	0.3%	0.1%
26 Al-Mansour Bank	BMNS	123	0.65	12.6%	0.65	0.35	0.0%	3M23	10.9	0.6	6.4%	2.3%
27 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	3M23	n.v.	0.6	n.v.	n.v.
28 Iraqi Islamic Bank	BIIB	110	0.58	28.9%	0.60	0.37	3.4%	3M23	8.5	0.5	1.4%	0.3%
29 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	3M23	n.v.	0.4	n.v.	n.v.
30 National Islamic Bank	BNAI	95	0.50	-53.7%	1.10	0.50	120.0%	3M23	22.1	0.5	2.1%	1.0%

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 \$)*	Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Telecom Sector																
Asiacell Communications PJSC	TASC	7.280	7.250	0.4%	16.5%	7.280	7.250	21.0	26.7	112.3	1,709.7	3M23	5.4	1.5	29.6%	18.3%
Al-Khatem Telecoms	TZNI	not traded	2.400	-	26.3%	-	-	-	-	0.1	3,326.9	3M23	28.5	2.0	7.0%	3.8%
Telecom Sector Total								21.0	26.7		5,036.6					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.1	189.4	3M23	n.v.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	77.4	200.8	3M23	n.v.	1.1	n.v.	n.v.
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	107.6	189.4	3M23	n.v.	1.1	n.v.	n.v.
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	0.340	0.350	-2.9%	-2.9%	0.340	0.340	23.0	11.3	0.7	64.4	3M23	5.0	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	not traded	0.080	-	14.3%	-	-	-	-	0.5	15.2	3M23	5.6	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.170	2.180	-0.5%	58.4%	2.180	2.150	43.0	305.3	683.4	411.0	3M23	7.9	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	0.500	-	0.0%	-	-	-	-	8.4	94.7	3M23	46.8	0.4	n.v.	n.v.
Economy Bank	BEFI	not traded	0.120	-	-33.3%	-	-	-	-	34.2	22.7	3M23	n.v.	0.1	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.1	100.4	3M23	n.v.	0.4	n.v.	n.v.
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	22.1	3M23	n.v.	0.1	n.v.	n.v.
Gulf Commercial Bank	BGUC	GA	0.130	-	-18.8%	-	-	-	-	9.5	29.5	3M23	n.v.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.250	0.250	1.0	107.1	6.1	47.3	3M23	8.1	0.2	0.5%	0.2%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	16.4	153.4	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.580	0.600	-3.3%	28.9%	0.580	0.580	1.0	0.1	0.8	109.8	3M23	8.5	0.5	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	not traded	0.100	-	-28.6%	-	-	-	-	3.5	18.9	3M23	n.v.	0.1	n.v.	n.v.
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	0.7	253.8	3M23	n.v.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	2.050	-	19.5%	-	-	-	-	6.7	405.1	3M23	33.4	1.9	15.9%	6.5%
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	0.910	-	-11.7%	-	-	-	-	0.3	275.8	9M22	85.4	0.6	1.3%	0.6%
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	0.190	-	-9.5%	-	-	-	-	2.3	36.3	3M23	7.7	0.2	3.4%	1.0%
Al-Mansour Bank	BMNS	0.650	0.640	1.6%	12.6%	0.650	0.640	13.0	11.5	6.6	123.1	3M23	10.9	0.6	6.4%	2.3%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	3M23	n.v.	1.0	n.v.	n.v.
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	0.1	95.1	3M23	22.1	0.5	2.1%	1.0%
National Bank of Iraq	BNOI	1.250	1.250	0.0%	26.3%	1.250	1.240	6.0	1.5	50.3	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	n.v.	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	n.v.	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	not traded	0.370	-	54.2%	-	-	-	-	1.6	70.1	3M23	8.3	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	0.140	0.140	0.0%	-26.3%	0.140	0.140	1.0	1.4	12.5	26.5	3M23	n.v.	0.1	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.750	0.750	0.0%	-25.0%	0.750	0.750	4.0	0.2	0.3	143.8	3M23	68.2	0.7	0.3%	0.1%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.250	-	-6.7%	-	-	-	-	0.1	250.0	3M23	n.v.	1.3	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	3M23	n.v.	0.6	n.v.	n.v.
United Bank	BUND	not traded	0.070	-	16.7%	-	-	-	-	2.6	15.9	3M23	n.v.	0.1	n.v.	n.v.
Union Bank	BUOI	not traded	0.300	-	50.0%	-	-	-	-	0.1	57.3	3M23	21.8	0.2	3.8%	2.1%
World Islamic Bank (NR)****	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	197.0	3M23	n.v.	1.0	n.v.	n.v.
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	108.3	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								92.0	438.3		5,752.8					

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	Avrg. Daily Trad. Vol. ('000 \$)*	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	3.170	3.150	0.6%	-3.9%	3.170	3.150	52.0	75.8	98.9	490.7	3M23	7.2	1.2	17.7%	16.3%	
Electronic Industries (UCM)	IELI	not traded	0.700	-	-26.3%	-	-	-	-	5.7	9.5	3M23	m.d.	1.7	1.1%	0.3%	
Fallujah for Construction Mat. (NR)	IFCM	3.510	3.550	-1.1%	-40.5%	3.520	3.500	19.0	6.9	26.3	12.4	3M23	n.v.	5.2	n.v.	n.v.	
Nationality H. Furniture (NR)****	IHFI	not traded	3.000	-	103.4%	-	-	-	-	0.2	7.5	3M23	n.v.	5.3	n.v.	n.v.	
Al-Hilal Industries	IHLI	0.690	0.710	-2.8%	-28.9%	0.690	0.690	2.0	0.4	5.1	6.5	3M23	n.v.	n.v.	n.v.	n.v.	
Iraqi for Carton Man. (UCM)	IICM	1.000	1.000	0.0%	-3.8%	1.000	1.000	1.0	0.0	0.8	5.8	3M23	15.0	n.v.	n.v.	37.8%	
Iraqi Date Processing & Marketing	IIDP	not traded	0.960	-	-2.0%	-	-	-	-	4.8	12.5	FY22	94.5	0.9	0.9%	0.7%	
Iraqi Engineering Works	IIEW	not traded	7.000	-	14.8%	-	-	-	-	0.4	8.0	3M23	n.v.	11.3	n.v.	n.v.	
Iraqi For Tufted Carpets	IITC	not traded	16.250	-	16.1%	-	-	-	-	3.2	6.2	3M23	16.0	2.4	15.3%	12.0%	
Al-Khazer for Construction M.	IKHC	not traded	2.000	-	2.6%	-	-	-	-	0.7	1.7	3M23	m.d.	1.1	0.0%	0.0%	
AL-Kindi of Veterinary Vac.	IKLV	1.540	1.550	-0.6%	10.0%	1.540	1.540	1.0	0.2	5.0	6.9	3M23	n.v.	1.4	n.v.	n.v.	
Al-Mansour Pharmaceutical Ind.	IMAP	1.830	1.830	0.0%	19.6%	1.840	1.830	22.0	19.3	36.1	22.2	3M23	n.v.	1.9	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	0.3	0.1	3.3	FY13	17.6	0.9	5.1%	4.9%	
National Comp. for Met. Ind. M.&B.	IMIB	2.300	2.650	-13.2%	-28.1%	2.350	2.300	12.0	2.3	4.0	13.1	9M22	32.1	n.v.	n.v.	28.8%	
Modern Sewing	IMOS	not traded	9.500	-	63.8%	-	-	-	-	2.0	14.4	3M23	21.7	4.4	20.3%	17.0%	
National Chemical & Plastic Ind.	INCP	1.810	1.820	-0.5%	-6.7%	1.810	1.810	1.0	0.4	2.5	20.8	3M23	50.6	2.2	4.3%	3.5%	
Ready Made Clothes	IRMC	5.100	4.800	6.3%	-4.7%	5.100	4.700	81.0	80.9	7.2	12.3	3M23	m.d.	4.4	1.8%	1.5%	
The Light and Mining Ind. (UCM)	ITLI	0.700	0.730	-4.1%	-17.6%	0.700	0.700	2.0	1.4	4.3	8.9	FY17	n.v.	n.v.	n.v.	n.v.	
Industry Sector Total								194.0	187.9		677.9						
Hotels & Tourism Sector																	
Ashour Hotel (NR)	HASH	not traded	14.520	-	57.0%	-	-	-	-	0.9	4.1	3M23	m.d.	42.1	5.4%	3.8%	
Baghdad Hotel****	HBAG	9.200	9.300	-1.1%	1.8%	9.200	9.200	11.0	10.3	3.5	27.9	3M23	18.9	3.7	19.8%	28.6%	
Babylon Hotel	HBAY	not traded	96.000	-	3.2%	-	-	-	-	2.4	145.5	3M23	12.2	11.7	111.1%	85.9%	
Ishtar Hotels	HISH	8.450	8.520	-0.8%	-14.6%	8.450	8.450	2.0	0.6	16.3	44.8	3M23	n.v.	5.6	n.v.	n.v.	
Mansour Hotel	HMAN	not traded	31.000	-	-16.2%	-	-	-	-	18.4	68.6	3M23	66.9	21.2	31.6%	21.8%	
National Company for Tourism Inv.	HNTI	not traded	10.000	-	-2.7%	-	-	-	-	1.0	47.4	3M23	33.8	4.2	12.3%	11.5%	
Palestine Hotel (UCM)	HPAL	14.800	14.800	0.0%	4.2%	14.800	14.800	1.0	0.1	7.2	50.1	3M23	24.0	7.9	33.0%	21.1%	
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	1.2	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	3M23	n.v.	-	n.v.	n.v.	
Hotel&Tourism Sector Total								14.0	11.0		408.1						
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	0.400	-	5.3%	-	-	-	-	0.1	0.7	3M23	n.v.	0.4	n.v.	n.v.	
Baghdad Passengers Transport	SBPT	32.500	33.000	-1.5%	18.2%	32.500	32.000	21.0	49.4	8.2	32.0	3M23	15.8	7.4	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	ISC	1.400	-	35.9%	-	-	-	-	1.1	4.1	3M21	n.v.	1.7	n.v.	n.v.	
Iraqi Land Transport (UCM)	SILT	not traded	1.660	-	-11.2%	-	-	-	-	6.1	17.6	3M20	16.1	3.0	18.6%	4.9%	
Kharkh Tour Amuzement City****	SKTA	3.620	3.620	0.0%	20.7%	3.620	3.620	6.0	4.3	10.0	4.1	3M23	m.d.	3.0	1.5%	1.3%	
Al-Mosul for Funfairs	SMOF	not traded	9.500	-	-18.5%	-	-	-	-	2.3	10.8	3M23	m.d.	6.8	0.9%	0.6%	
Mamoura Real-estate Inv.	SMRI	10.400	10.150	2.5%	10.1%	10.440	10.400	2.0	0.3	25.2	179.5	3M23	m.d.	9.7	1.1%	1.1%	
AL-Nukhba for Construction	SNUC	not traded	0.600	-	7.1%	-	-	-	-	0.5	0.9	3M23	63.6	0.5	0.8%	0.6%	
Rehab Karbala Company	HKAR	not traded	0.940	-	-10.5%	-	-	-	-	0.1	16.2	3M23	n.v.	2.6	n.v.	n.v.	
Services Sector Total								29.0	54.0		276.1						

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 \$)*	Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Agriculture Sector																
Al-Ahliya 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	5.940	5.170	14.9%	-13.3%	5.940	5.000	21.0	60.1	9.9	22.5	3M23	m.d.	2.8	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	26.500	-	9.3%	-	-	-	-	1.8	7.2	3M23	77.4	3.2	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.800	9.750	0.5%	-3.4%	9.850	9.750	29.0	20.6	44.5	148.5	9M22	15.5	2.6	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.570	-	-14.9%	-	-	-	-	1.4	8.9	3M23	m.d.	0.6	0.4%	0.4%
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	0.0	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								50.0	80.7		189.3					
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	GA	0.490	-	2.1%	-	-	-	-	0.1	1.9	3M23	9.2	0.4	4.7%	4.5%
Dar Al-Salam for Insurance	NDSA	not traded	0.600	-	-13.0%	-	-	-	-	0.1	3.2	FY22	27.5	0.5	1.9%	1.7%
Gulf Insurance&Reinsurance****	NGIR	not traded	0.340	-	-15.0%	-	-	-	-	3.1	1.8	3M23	21.2	0.3	1.5%	1.3%
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		27.1					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.4	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	n.v.	0.3	n.v.	n.v.
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.200	-	0.0%	-	-	-	-	1.7	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	0.210	0.260	-19.2%	-41.7%	0.210	0.210	1.0	0.2	0.0	0.2	3M23	n.v.	0.3	n.v.	n.v.
Investment Sector Total								1.0	0.2		3.2					
Grand Total								401.0	798.8		12,371.2					

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.

"**Regular Market**": The price change limit in the regular market was increased from 10% to 15% starting July 3, 2022, to activate trading.

"**(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".



Best Brokerage House in Iraq
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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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