



RS_Daily Bulletin (Iraq Stock Exchange)

16/07/2023

Chart (1.0): The RSISX Index Performance Since 2009

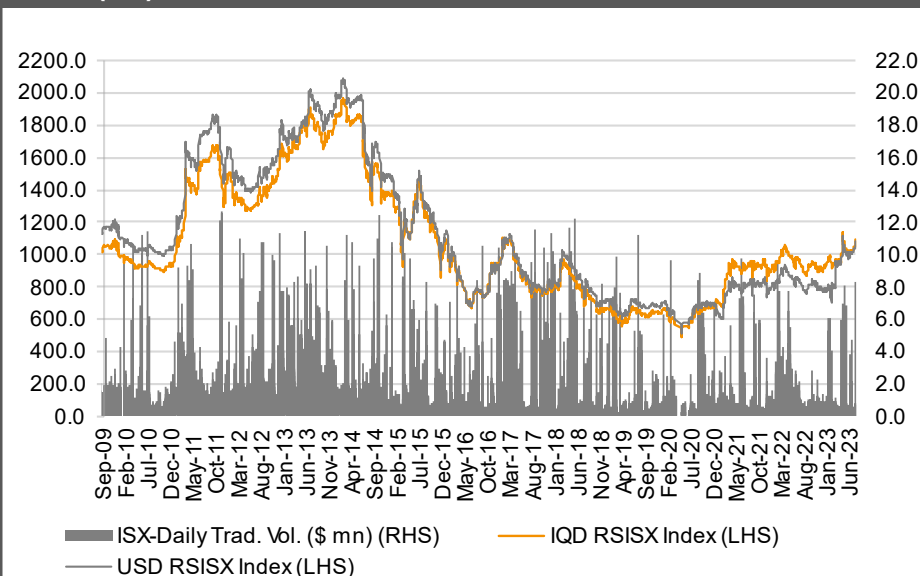


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,097.6	0.9%	20.6%	15.8%
RSISX USD Index	1,079.2	0.9%	39.3%	30.2%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	676.4	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	39
Traded Shares (mn)/d	258	# of Companies (Up)	18
Total Trades (#/d)	606	# of Companies (Down)	4
ISX Mcap (IQD bn)	16,729	# of Companies (Not changed)	17
ISX Mcap (\$ mn)	12,673	# of Comp. Suspended from Trading (GA)	2
Market FX Rate*/CBI Auction Price (IQD/\$)**	1320 / 1310	# of Comp. Suspended from Trading (ISC)	3

*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 Middle East Investment Bank	BIME	0.110	10.0%	-21.4%
Al-Ameen Estate Inv. (NR)	SAEI	1.900	8.6%	26.7%
Gulf Commercial Bank	BGUC	0.140	7.7%	-12.5%
Fallujah for Construction Mat. (NR)	IFCM	3.840	5.2%	-34.9%
Iraqi for Seed Production	AISP	12.470	3.8%	22.9%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Nationality H. Furniture (NR)	IHFI	2.700	-10.0%	83.1%
The Light and Mining Ind. (UCM)	ITLI	0.670	-2.9%	-21.2%
Mamoura Real-estate Inv.	SMRI	9.990	-2.0%	5.7%
Iraqi For Tufted Carpets	IITC	15.900	-0.6%	13.6%
-	-	-	-	-

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.(%)
Iraqi for Seed Production	AISP	273.6	207.3	40.5%
Baghdad Soft Drinks	IBSD	77.1	58.4	11.4%
Fallujah for Construction Mat. (NR)	IFCM	74.6	56.6	11.0%
Bank of Baghdad	BBOB	42.0	31.8	6.2%
Baghdad Passengers Transport	SBPT	42.0	31.8	6.2%

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	7	6.7	5.1
Sell	1	-0.9	-0.7
Net Buy (Sell)		5.8	4.4
Non-Iraqi's Share in Total Trading Volume (%)			0.6%

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News from Iraq

Politics

- PM Mohammed S. Al-Sudani embarked on a historic journey on Sunday as he left Baghdad for Damascus, becoming the first Iraqi premier to officially visit Syria since 2010. This visit signifies a significant diplomatic engagement between the two neighboring nations after years of strained relations due to geopolitical complexities in the region. (Bas News)
- PM Mohammed S. Al-Sudani received a phone call from the President of Turkey, Recep Tayyip Erdoğan. During the phone call, they discussed the bilateral relations between the two countries and ways to enhance them. (PMO.iq)
- The Minister of Interior Abdul Amir Al-Shammari, met with the Canadian ambassador to Iraq. During the meeting, the need to strengthen bilateral relations between the two countries in line with the foundations of mutual respect and interests were discussed. (NINA)
- The Iraqi Judicial Institute signed a MoU with the Jordanian Judicial Institute. The memorandum that was signed included strengthening cooperation relations, exchanging scientific experiences in the fields of training and judicial qualification, and activating the scope of joint scientific research between the two parties. (INA)

Economics

- The Deputy Governor of the Central Bank of Iraq (CBI), Ammar Khalaf, said in a speech during the Sixth Annual Conference on Finance and Banking Services, that the volume of internal debt had increased to about IQD70 trln, and the volume of foreign reserves to \$113 bn. (INA)
- The Governor of the CBI, Ali Mohsen Al-Alak, received a delegation from the International Finance Corporation (IFC), a subsidiary of the World Bank Group. The meeting discussed bilateral cooperation in the banking sector and its development to align with global technologies. Al-Alak presented an initiative to establish a green bank, which the Central Bank is working to implement. The delegation expressed their readiness to cooperate in exchanging expertise and providing training to assist in establishing this bank. (Iraq Business News)
- On Saturday, Iraq's Minister of Telecommunications, Hiyam al-Yasiri met with representatives from SpaceX. During the meeting, the introduction of space-based internet services in Iraq were discussed. (Shafaq News)
- PM Mohammed S. Al-Sudani inaugurated the Al-Watania Plant in Al-Muthanna Governorate for the production of high-quality oxidized asphalt. Al-Watania plant is efficiently operated through a modern system, enabling it to achieve a remarkable production capacity surpassing 2000 tons per day. (PMO.iq)
- The Minister of Finance, Taif Sami, confirmed that the ministry is moving steadily towards optimal development of economic goals by promoting optimal opportunities to attract investment. (NINA)
- On Thursday, the Iraqi Civil Aviation Authority (ICAA) president, Imad Abdul Razzaq Al-Asadi, met with a delegation from the EU at Baghdad International Airport. During the meeting, ICAA confirmed on committing to international standards that will help lift the ban imposed by the European Union (EU) on Iraqi Airways. (Iraqi News)

Iraq Stock Exchange

- Financials announced today: 6M23:** BGUC, BBAY, BCIH, IBPM, IMAP, VMES, AIPM, HTVM; **FY22 (Audited):** BCIH, AMEF.

Gulf Commercial Bank (BGUC): The bank turned from IQD0.1 bn loss in 1Q23 into IQD1.2 bn profit before tax in 2Q23. Assets grew by 8% q/q to IQD683.2 bn at end-6M23 mainly due to the increase in deposits by 20% q/q to IQD269.1 bn. Monetary credits increased 2% q/q to IQD72.2 bn. Cash and balances: IQD270.8 bn, +7% q/q.

Babylon Bank (BBAY): Profit before tax decreased 13% q/q to IQD0.7 bn in 2Q23. Assets grew by 4% q/q to IQD464.2 bn at end-6M23. deposits increased 2% q/q to IQD153.7 bn. Monetary credits increased slightly by 0.3% q/q to IQD108.2 bn. Cash: IQD13.0 bn, +2% q/q.

Cihan Bank for Islamic & Finance (BCIH): Profit before tax increased 103% q/q to IQD5.1 bn in 2Q23. Assets grew by 5% q/q to IQD1,329.6 bn at end-6M23 mainly due to the increase in deposits by 17% q/q to IQD479.5 bn. Monetary credits increased 4% q/q to IQD141.3 bn. Cash: IQD415.5 bn, +7% q/q.

Baghdad for Packing Materials (IBPM): Net profit decreased 17% y/y to IQD25.5 mn in 2Q23.

Bain Alnahrain Investment (VMES): Net loss decreased from IQD18.0 mn in 2Q22 to IQD5.9 mn in 2Q23.

Iraqi Agricultural Products Marketing Meat (AIPM): Net profit decreased 2% y/y to IQD316.6 mn in 2Q23.

Al-Mansour Pharmaceuticals Industries (IMAP): Net loss increased from IQD25.4 mn in 2Q22 to IQD95.0 mn in 2Q23.

Tourist Village of Mosul dam (HTVM): Net loss decreased from IQD15.1 mn in 2Q22 to IQD1.3 mn in 2Q23

Cihan Bank for Islamic & Finance (BCIH): Annual net profit increased 7% y/y to IQD8.9 bn in FY22. Assets increased 1% y/y to IQD1,280.1 bn at end-FY22. Deposits fell by 5% y/y to IQD484.4 bn. Islamic Financing grew by 184% y/y to IQD93.1 bn. Cash: IQD506.5 bn, -9% y/y.

Middle East Producing & Marketing – Fish (AMEF): Annual net profit increased 51% y/y to IQD38.2 mn in FY22.

- Credit Bank of Iraq (BROI) invited its shareholders to receive their cash dividends for the fiscal year 2022 starting Jul. 16 through the bank's branches (Baghdad, Erbil, and Basra). The company decided in its recent AGM (Jun. 3) to distribute an IQD0.12 cash dividend per share, corresponding to a 31.6% dividend yield.

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. (%)
Agriculture	192	276.6	209.5	40.9%
Industry	259	218.1	165.2	32.2%
Banking	79	88.6	67.1	13.1%
Services	41	46.5	35.3	6.9%
Telecom	20	26.9	20.4	4.0%
Hotels&Tourism	14	19.6	14.9	2.9%
Investment	1	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Grand Total	606	676.4	512.4	100.0%

Chart (1.1): Mcap Breakdown by Sectors

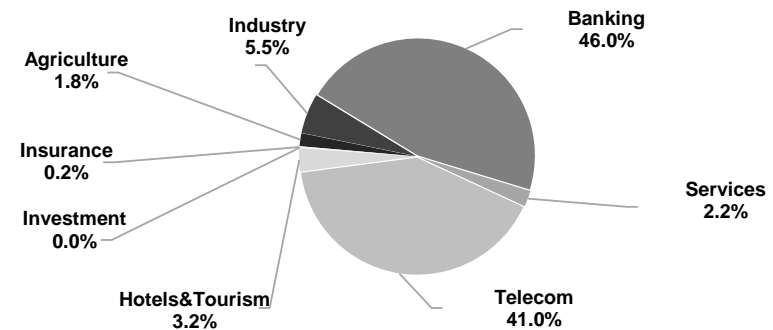


Table (1.7): ISX's Sectors' Returns and Valuations

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	7,695	2.2%	11.9	0.5	3.3%	1.6%
Telecom	2	6,862	19.9%	17.6	1.8	18.3%	11.0%
Industry	20	926	0.3%	16.5	2.1	5.1%	8.0%
Hotels&Tourism	9	537	-3.5%	24.5	7.7	23.7%	21.4%
Services	11	368	13.9%	17.3	2.6	10.0%	3.1%
Agriculture	7	300	14.1%	51.3	3.3	4.9%	3.1%
Insurance	5	36	-2.7%	21.2	0.4	2.4%	1.7%
Investment	6	4	-5.0%	-	0.5	-	-
Total	102	16,729	8.9%	-	-	-	-
Average	-	-	-	15.7	1.5	10.4%	6.5%

*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	3,465	2.50	31.6%	2.50	1.88	0.0%	3M23	29.7	2.1	7.0%	3.8%
2 Asiaceil Communications PJSC	TASC	1,733	7.38	18.1%	7.50	6.19	1.6%	3M23	5.5	1.6	29.6%	18.3%
3 Baghdad Soft Drinks	IBSD	514	3.32	0.6%	4.15	2.68	25.0%	6M23	7.0	1.2	18.3%	16.8%
4 Bank of Baghdad	BBOB	439	2.32	69.3%	2.79	1.10	20.3%	3M23	8.4	1.6	28.4%	5.7%
5 International Islamic Bank (NR)	BINT	433	2.19	27.7%	2.21	1.67	0.9%	3M23	35.7	2.0	15.9%	6.5%
6 Cihan Bank for Islamic & Finance	BCIH	425	2.20	-3.9%	2.29	2.20	4.1%	6M23	40.3	0.7	1.9%	1.2%
7 National Bank of Iraq	BNOI	289	1.27	28.3%	1.38	0.81	8.7%	3M23	10.8	1.1	21.2%	2.6%
8 Kurdistan Int. Islamic Bank	BKUI	258	0.85	-17.5%	1.30	0.85	52.9%	9M22	79.7	0.5	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%	6M23	17.7	0.7	8.7%	2.5%
21 Iraqi for Seed Production	AISP	189	12.47	22.9%	12.47	9.49	0.0%	9M22	19.7	3.3	16.6%	2.5%
22 Mamoura Real-estate Inv.	SMRI	172	9.99	5.7%	15.30	4.45	53.2%	6M23	m.d.	9.4	1.0%	0.8%
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 Al-Mansour Bank	BMNS	146	0.77	33.3%	0.77	0.35	0.0%	3M23	12.9	0.7	6.4%	2.3%
25 Babylon Hotel	HBAY	145	96.00	3.2%	100.00	83.00	4.2%	6M23	23.7	11.6	55.4%	43.1%
26 Al Taif Islamic Bank	BTIB	140	0.73	-27.0%	1.25	0.59	71.2%	3M23	66.4	0.7	0.3%	0.1%
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%	6M23	3.6	0.5	18.6%	3.9%
29 Commercial Bank of Iraq	BCOI	100	0.53	6.0%	0.54	0.38	1.9%	3M23	49.6	0.4	n.v.	n.v.
30 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	3M23	n.v.	0.4	n.v.	n.v.

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	7.380	7.380	0.0%	18.1%	7.380	7.370	20	26.9	107.3	1,733.2	3M23	5.5	1.6	29.6%	18.3%
Al-Khatem Telecoms	TZNI	not traded	2.500	-	31.6%	-	-	-	-	0.1	3,465.5	3M23	29.7	2.1	7.0%	3.8%
Telecom Sector Total								20	26.9		5,198.7					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	79.8	189.4	3M23	n.v.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	77.1	200.8	3M23	n.v.	1.1	n.v.	n.v.
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	107.2	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	0.340	0.0%	-2.9%	0.340	0.340	9	3.1	0.9	64.4	3M23	5.0	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.5	13.3	6M23	5.0	0.1	1.0%	0.6%
Bank of Baghdad	BBOB	2.320	2.300	0.9%	69.3%	2.320	2.290	23	42.0	675.3	439.4	3M23	8.4	1.6	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.200	-	-3.9%	-	-	-	-	0.0	425.0	6M23	40.3	0.7	1.9%	1.2%
Commercial Bank of Iraq	BCOI	0.530	0.530	0.0%	6.0%	0.530	0.520	8	5.6	8.3	100.4	3M23	49.6	0.4	n.v.	n.v.
Economy Bank	BEFI	not traded	0.130	-	-27.8%	-	-	-	-	32.5	24.6	3M23	n.v.	0.1	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.0	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	0.140	0.130	7.7%	-12.5%	0.140	0.140	7	9.9	9.7	31.8	6M23	n.v.	0.1	0.6%	0.3%
Investment Bank of Iraq	BIBI	not traded	0.270	-	-3.6%	-	-	-	-	6.1	51.1	3M23	8.8	0.2	0.5%	0.2%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	51.8	153.4	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.580	0.570	1.8%	28.9%	0.580	0.570	11	9.7	0.8	109.8	6M23	3.6	0.5	18.6%	3.9%
Iraqi Middle East Investment Bank	BIME	0.110	0.100	10.0%	-21.4%	0.110	0.110	1	0.1	3.4	20.8	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	2.190	2.120	3.3%	27.7%	2.190	2.190	2	4.4	6.7	432.8	3M23	35.7	2.0	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	0.850	-	-17.5%	-	-	-	-	0.3	257.6	9M22	79.7	0.5	1.3%	0.6%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.170	-	-26.1%	-	-	-	-	2.6	32.2	3M23	n.v.	0.1	n.v.	n.v.
Mosul Bank	BMFI	not traded	0.220	-	4.8%	-	-	-	-	2.1	42.1	3M23	8.9	0.2	3.4%	1.0%
Al-Mansour Bank	BMNS	0.770	0.770	0.0%	33.3%	0.790	0.770	10	10.7	7.1	145.8	3M23	12.9	0.7	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	1.270	1.270	0.0%	28.3%	1.270	1.270	3	0.6	47.5	288.6	3M23	10.8	1.1	21.2%	2.6%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	22.5	15.9	3M23	n.v.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.0	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)	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	0.390	0.380	2.6%	62.5%	0.390	0.380	5	2.5	1.6	73.9	3M23	8.7	0.3	3.3%	2.4%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	6M23	17.7	0.7	8.7%	2.5%
Sumer Commercial Bank	BSUC	not traded	0.140	-	-26.3%	-	-	-	-	12.3	26.5	3M23	n.v.	0.1	n.v.	n.v.
Al Taif Islamic Bank	BTIB	GA	0.730	-	-27.0%	-	-	-	-	0.3	139.9	3M23	66.4	0.7	0.3%	0.1%
Trans Iraq Bank for Investment (NR)	BTRI	GA	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%	-	-	-	-	2.2	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%	-	-	-	-	107.8	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								79	88.6		5,829.7					

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 \$)*	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	6M23	24.9	2.0	8.0%	8.0%	
Baghdad Soft Drinks	IBSD	3.320	3.310	0.3%	0.6%	3.350	3.320	72	77.1	100.6	513.9	6M23	7.0	1.2	18.3%	16.8%	
Electronic Industries (UCM)	IELI	0.720	0.700	2.9%	-24.2%	0.720	0.700	3	0.5	5.5	9.8	3M23	m.d.	1.8	1.1%	0.3%	
Fallujah for Construction Mat. (NR)	IFCM	3.840	3.650	5.2%	-34.9%	3.900	3.740	90	74.6	27.4	13.6	6M23	n.v.	3.8	n.v.	n.v.	
Nationality H. Furniture (NR)****	IHFI	2.700	3.000	-10.0%	83.1%	3.000	2.700	6	4.5	0.2	6.8	3M23	n.v.	4.7	n.v.	n.v.	
Al-Hilal Industries	IHLI	0.700	0.680	2.9%	-27.8%	0.700	0.680	3	2.1	5.1	6.6	3M23	n.v.	n.v.	n.v.	n.v.	
Iraqi for Carton Man. (UCM)	IICM	0.950	0.950	0.0%	-8.7%	0.970	0.950	6	3.9	0.8	5.5	3M23	14.2	n.v.	n.v.	37.8%	
Iraqi Date Processing & Marketing	IIDP	0.910	0.910	0.0%	-7.1%	0.910	0.910	1	0.0	4.7	11.9	6M23	n.v.	0.8	n.v.	n.v.	
Iraqi Engineering Works	IIEW	not traded	7.000	-	14.8%	-	-	-	-	0.4	8.0	6M23	n.v.	11.5	n.v.	n.v.	
Iraqi For Tufted Carpets	IITC	15.900	16.000	-0.6%	13.6%	16.000	15.900	5	2.2	3.2	6.0	6M23	10.4	2.2	22.4%	17.3%	
Al -Khazer for Construction M.	IKHC	1.800	1.800	0.0%	-7.7%	1.800	1.800	1	0.2	0.7	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	1.550	1	0.2	4.9	7.0	3M23	n.v.	1.4	n.v.	n.v.	
Al-Mansour Pharmaceutical Ind.	IMAP	1.870	1.870	0.0%	22.2%	1.880	1.860	49	33.0	36.3	22.7	6M23	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	not traded	0.800	-	-20.0%	-	-	-	-	0.1	3.3	FY13	17.6	0.9	5.1%	4.9%	
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.320	-	-27.5%	-	-	-	-	4.0	13.2	9M22	32.4	n.v.	n.v.	29.5%	
Modern Sewing	IMOS	not traded	9.450	-	62.9%	-	-	-	-	2.0	14.3	6M23	15.3	4.4	28.5%	23.0%	
National Chemical & Plastic Ind.	INCP	not traded	1.900	-	-2.1%	-	-	-	-	2.4	21.9	3M23	53.1	2.3	4.3%	3.5%	
Ready Made Clothes	IRMC	4.800	4.790	0.2%	-10.3%	4.900	4.790	19	16.5	7.5	11.6	3M23	m.d.	4.1	1.8%	1.5%	
The Light and Mining Ind. (UCM)	ITLI	0.670	0.690	-2.9%	-21.2%	0.670	0.670	3	3.3	4.3	8.5	FY17	n.v.	n.v.	n.v.	n.v.	
Industry Sector Total								259	218.1		701.2						
Hotels & Tourism Sector																	
Ashour Hotel (NR)	HASH	13.510	13.500	0.1%	46.1%	13.510	13.510	1	0.6	0.9	3.9	3M23	m.d.	39.2	5.4%	3.8%	
Baghdad Hotel****	HBAG	not traded	9.500	-	5.1%	-	-	-	-	3.5	28.8	6M23	24.5	3.9	15.8%	22.0%	
Babylon Hotel	HBAY	96.000	96.000	0.0%	3.2%	96.000	96.000	1	11.7	2.3	145.5	6M23	23.7	11.6	55.4%	43.1%	
Ishtar Hotels	HISH	8.400	8.400	0.0%	-15.2%	8.400	8.400	11	5.9	15.5	44.5	3M23	n.v.	5.5	n.v.	n.v.	
Mansour Hotel	HMAN	not traded	31.000	-	-16.2%	-	-	-	-	18.2	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	14.400	14.300	0.7%	1.4%	14.400	14.400	1	1.4	6.9	48.8	3M23	23.4	7.7	33.0%	21.1%	
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	1.0	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	6M23	n.v.	n.v.	n.v.	n.v.	
Hotel&Tourism Sector Total								14	19.6		407.1						
Services Sector																	
Al-Ameen Estate Inv. (NR)	SAEI	1.900	1.750	8.6%	26.7%	1.900	1.900	3	0.7	0.0	10.0	6M23	n.v.	1.0	n.v.	n.v.	
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.380	-	0.0%	-	-	-	-	0.1	0.6	3M23	n.v.	0.4	n.v.	n.v.	
Baghdad Passengers Transport	SBPT	39.000	38.500	1.3%	41.8%	40.000	37.000	30	42.0	8.5	38.4	3M23	18.9	8.8	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	1.780	1.750	1.7%	-4.8%	1.780	1.780	4	0.1	5.9	18.9	3M20	17.3	3.2	18.6%	4.9%	
Kharkh Tour Amuzement City****	SKTA	3.450	3.450	0.0%	15.0%	3.450	3.450	1	0.7	9.7	3.9	3M23	m.d.	2.9	1.5%	1.3%	
Al-Mosul for Funfairs	SMOF	not traded	10.000	-	-14.2%	-	-	-	-	2.1	11.4	3M23	m.d.	7.1	0.9%	0.6%	
Mamoura Real-estate Inv.	SMRI	9.990	10.190	-2.0%	5.7%	10.150	9.990	2	2.8	24.9	172.4	6M23	m.d.	9.4	1.0%	0.8%	
AL-Nukhba for Construction	SNUC	0.540	0.540	0.0%	-3.6%	0.540	0.540	1	0.3	0.4	0.8	6M23	1.5	0.4	28.7%	25.7%	
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								41	46.5		279.1						

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	4.970	4.900	1.4%	-27.4%	4.970	4.900	6	2.9	1.9	18.8	6M23	39.0	2.3	6.0%	5.0%
Iraqi Agricultural Products	AIRP	not traded	30.000	-	23.7%	-	-	-	-	1.8	8.2	3M23	87.7	3.6	4.1%	3.7%
Iraqi for Seed Production****	AISP	12.470	12.010	3.8%	22.9%	12.480	12.000	184	273.6	47.0	188.9	9M22	19.7	3.3	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.570	0.570	0.0%	-14.9%	0.570	0.570	1	0.0	1.4	8.9	3M23	m.d.	0.6	0.4%	0.4%
Middle East Prod. & Marketing-Fish	AMEF	8.100	8.100	0.0%	-3.0%	8.100	8.100	1	0.0	0.0	1.8	FY22	63.6	3.7	5.7%	3.1%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	0.0%	-	-	-	-	0.0	-	3M23	m.d.	-	3.3%	3.0%
Agriculture Sector Total								192	276.6		227.1					
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	0.490	-	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%	-	-	-	-	3.0	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		27.1					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.3	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	6M23	n.v.	2.2	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	0.250	0.250	0.0%	0.0%	0.250	0.250	1	0.0	0.0	0.4	3M23	n.v.	0.2	n.v.	n.v.
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.210	-	-41.7%	-	-	-	-	0.0	0.2	3M23	n.v.	0.3	n.v.	n.v.
Investment Sector Total								1	0.0		3.2					
Grand Total								606	676.4		12,673.2					

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."

For any inquiries, contact:

Research

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



Tugba Tan Karakaya (Equity Analyst)
ttan@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

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".




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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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