



## RS\_Daily Bulletin (Iraq Stock Exchange)

17/07/2023

Chart (1.0): The RSISX Index Performance Since 2009

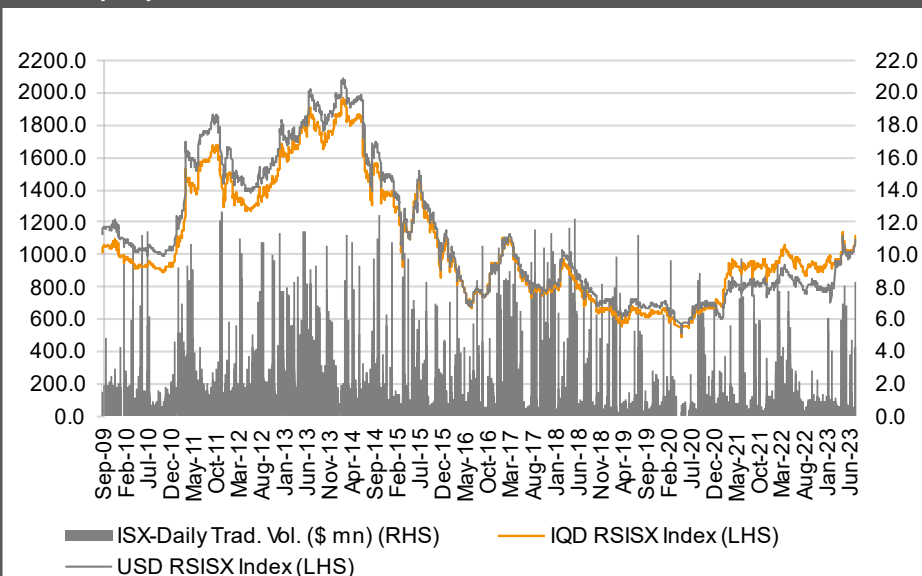


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,113.2	1.4%	22.3%	18.3%
RSISX USD Index	1,094.6	1.4%	41.3%	33.1%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	5,619.5	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	4.3	# of Traded Companies	37
Traded Shares (mn)/d	6,154	# of Companies (Up)	13
Total Trades (#/d)	808	# of Companies (Down)	7
ISX Mcap (IQD bn)	16,780	# of Companies (Not changed)	17
ISX Mcap (\$ mn)	12,712	# 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)
Economy Bank	BEFI	0.140	7.7%	-22.2%
Iraqi for Carton Man. (UCM)	IICM	0.990	4.2%	-4.8%
Investment Bank of Iraq	BIBI	0.280	3.7%	0.0%
Iraqi Islamic Bank	BIIB	0.600	3.4%	33.3%
Bank of Baghdad	BBOB	2.390	3.0%	74.5%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
United Bank	BUND	0.060	-14.3%	0.0%
Al-Mosul for Funfairs	SMOF	9.750	-2.5%	-16.3%
Mamoura Real-estate Inv.	SMRI	9.750	-2.4%	3.2%
Al-Hilal Industries	IHLI	0.690	-1.4%	-28.9%
Ready Made Clothes	IRMC	4.750	-1.0%	-11.2%

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.(%)
International Development Bank (NR)	BIDB	4,657.5	3,528.4	82.9%
Iraqi for Seed Production	AISP	328.3	248.7	5.8%
Fallujah for Construction Mat. (NR)	IFCM	195.6	148.1	3.5%
Baghdad Soft Drinks	IBSD	132.7	100.5	2.4%
Bank of Baghdad	BBOB	68.0	51.5	1.2%

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	11	19.4	14.7
Sell	5	-1.9	-1.4
Net Buy (Sell)		17.5	13.2
Non-Iraqi's Share in Total Trading Volume (%)			0.2%

## RS\_Daily Bulletin (Iraq Stock Exchange)

### News from Iraq

#### Politics

- PM Mohammed S. Al-Sudani, during the joint press conference with Syrian President Bashar al-Assad in Damascus, affirmed Iraq's position in support of the territorial integrity of the Syrian state and the extension of law to all of its territory, which is a principled position, and a matter of Iraqi national security first. (NINA)
- Head of the Islamic Supreme Council of Iraq, Sheikh Hummam Hamoudi, met with the Russian Ambassador to Baghdad, Elbrus Kotrashev. The two sides discussed relations between the two countries and common interests, as Hammoudi confirmed that the Iraqi government is moving towards positive international relations. (NINA)
- On Sunday, the National Security Adviser, Qassem Al-Araji received the Iranian Ambassador to Baghdad, Muhammad Kazem Al Sadeq. During the meeting, border security and the measures taken by the two countries regarding border control and information exchange were discussed. (NINA)

#### Economics

- The Governor of the CBI, Ali Mohsen Al-Alaq, visited the Iraqi Trade Bank (TBI) and the Industrial Bank. On the sidelines of the visit, Al-Alaq directed the two banks to focus their credit and lending policy towards expanding and diversifying the productive base, and supporting the private sector with small and medium enterprise initiatives. (CBI)
- On Sunday, PM Mohammed S. Al-Sudani began an official visit to the Syria. During the visit, the PM met with Syrian President Bashar al-Assad and discussed ways to strengthen cooperation and partnership between the two countries in the fields of economy, transport, trade, tourism, water and coping with the effects of climate change. (INA)
- On Monday, the head of the Media and Communications Commission, Ali Al-Moayyed, received the first secretary of the Korean embassy in Baghdad, Youngmin Seo. The meeting discussed opportunities possible in the direction of creating innovative projects in the telecommunications and information technology sectors, in a way that benefits citizens and promotes economic development. (INA)
- The Iraqi Ministry of Electricity announced recently that electric power generation in Iraq reached more than 24,000 megawatts. The spokesperson of the Ministry of Electricity, Ahmed Musa, mentioned that the increasing gas supplies delivered to southern Iraq, which were agreed upon within the Iraqi Iranian deal to barter oil for gas, helped stabilize electricity production. (Iraqi News)
- The head of the Supreme Committee for Reconstruction in Nineveh, Abd al-Qadir al-Dakhil, said that the establishment of the two industrial cities will be a priority step for the government and the concerned authorities, as it will contribute to reviving the local economy, providing job opportunities and enhancing stability in the city of Mosul. (Bas News)

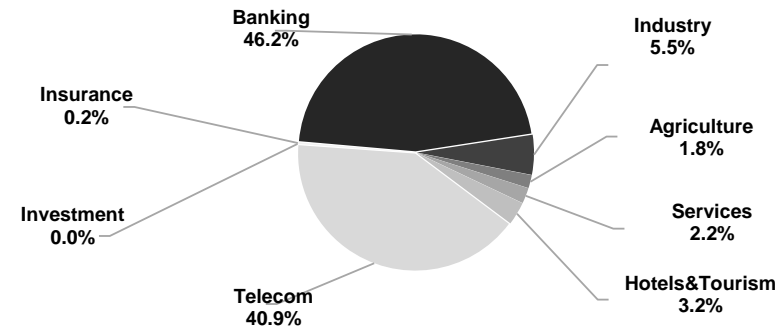
#### Iraq Stock Exchange

- Financials announced today: 6M23:** VAMF, HASH; **3M23:** IMIB.  
**Al-Ameen Financial Investment (VAMF):** Net profit increased from IQD1.2 mn in 2Q22 to IQD18.9 mn in 2Q23.  
**Ashour Hotel (HASH):** The company turned from IQD2.2 mn net profit in 2Q22 into IQD14.3 mn net loss in 2Q23.  
**Metallic & Bicycles Industries (IMIB):** Net profit increased 13% y/y to IQD213.3 mn in 1Q23.
- A cross transaction occurred on 5.75 bn shares of International Development Bank (BIDB) on Jul. 17, valued at IQD4.66 bn and corresponding to 2.3% of BIDB's capital. The buyers were Al-Abraaj Holding Company Limited Liability and Global Insurance Company, and the seller was Moein Hussein Ismail Al-Hashemi.

**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	172	4,805.7	3,640.7	85.5%
Industry	324	357.5	270.8	6.4%
Agriculture	213	328.3	248.7	5.8%
Services	49	78.6	59.5	1.4%
Hotels&Tourism	21	25.4	19.2	0.5%
Telecom	28	24.0	18.2	0.4%
Investment	1	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
<b>Grand Total</b>	<b>808</b>	<b>5,619.5</b>	<b>4,257.2</b>	<b>100.0%</b>

**Chart (1.1): Mcap Breakdown by Sectors**



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

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROAE (Last)**	ROAA (Last)**
Banking	42	7,747	2.9%	12.1	0.5	3.3%	1.6%
Telecom	2	6,862	19.9%	17.6	1.8	18.3%	11.0%
Industry	20	924	0.1%	16.5	2.1	5.1%	8.0%
Hotels&Tourism	9	538	-3.4%	24.5	7.7	31.6%	21.8%
Services	11	363	12.3%	17.3	2.6	10.0%	3.1%
Agriculture	7	305	16.2%	51.2	3.3	4.9%	3.1%
Insurance	5	36	-2.7%	21.2	0.4	2.4%	1.7%
Investment	6	4	-5.0%	34.3	0.5	2.1%	0.3%
<b>Total</b>	<b>102</b>	<b>16,780</b>	<b>9.2%</b>	-	-	-	-
<b>Average</b>	-	-	-	<b>15.8</b>	<b>1.5</b>	<b>10.6%</b>	<b>6.5%</b>

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

## RS\_Daily Bulletin (Iraq Stock Exchange)

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

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High*	Last Financial Results	P/E (Last)**	P/B (Last)**	Ann. ROAE (Last)***	Ann. ROAA (Last)***
1 Al-Khatem Telecoms	TZNI	3,465	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	512	3.31	0.3%	4.12	2.68	24.5%	6M23	7.0	1.2	18.3%	16.8%
4 Bank of Baghdad	BBOB	453	2.39	74.5%	2.79	1.10	16.7%	3M23	8.7	1.7	28.4%	5.7%
5 International Islamic Bank (NR)	BINT	445	2.25	31.2%	2.25	1.67	0.0%	3M23	36.7	2.1	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	295	1.30	31.3%	1.38	0.81	6.2%	3M23	11.1	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 Iraqi for Seed Production	AISP	193	12.75	25.6%	12.75	9.49	0.0%	9M22	20.1	3.3	16.6%	2.5%
14 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.
15 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.
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	189	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	n.v.	n.v.
17 Al Janoob Islamic Bank (NR)	BJAB	189	1.00	0.0%	1.00	1.00	0.0%	3M23	8.7	0.9	16.7%	4.3%
18 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.
19 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.
20 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	189	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	0.2%	0.1%
21 Region Trade Bank (NR)	BRTB	189	1.00	0.0%	1.00	1.00	0.0%	6M23	17.7	0.7	8.7%	2.5%
22 Mamoura Real-estate Inv.	SMRI	168	9.75	3.2%	15.30	4.45	56.9%	6M23	m.d.	9.1	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	148	0.78	35.1%	0.78	0.35	0.0%	3M23	13.1	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	114	0.60	33.3%	0.60	0.37	0.0%	6M23	3.7	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) ***
<b>Telecom Sector</b>																
Asiacell Communications PJSC	TASC	7.380	7.380	0.0%	18.1%	7.400	7.380	28	24.0	106.7	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%
<b>Telecom Sector Total</b>								<b>28</b>	<b>24.0</b>		<b>5,198.7</b>					
<b>Banking Sector</b>																
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	8	3.4	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	2.390	2.320	3.0%	74.5%	2.400	2.270	43	68.0	675.1	452.7	3M23	8.7	1.7	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	0.530	51	12.9	8.4	100.4	3M23	49.6	0.4	n.v.	n.v.
Economy Bank	BEFI	0.140	0.130	7.7%	-22.2%	0.140	0.140	1	0.0	32.3	26.5	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	0.140	0.0%	-12.5%	0.140	0.140	3	6.2	9.7	31.8	6M23	n.v.	0.1	0.6%	0.3%
Investment Bank of Iraq	BIBI	0.280	0.270	3.7%	0.0%	0.280	0.270	6	1.1	6.1	53.0	3M23	9.1	0.2	0.5%	0.2%
International Development Bank (NR)	BIDB	0.810	0.810	0.0%	0.0%	0.810	0.810	2	4,657.5	67.5	153.4	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.600	0.580	3.4%	33.3%	0.600	0.590	5	8.3	0.8	113.6	6M23	3.7	0.5	18.6%	3.9%
Iraqi Middle East Investment Bank	BIME	0.110	0.110	0.0%	-21.4%	0.110	0.110	6	7.3	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	2.250	2.190	2.7%	31.2%	2.250	2.250	1	4.5	6.8	444.6	3M23	36.7	2.1	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	0.220	0.220	0.0%	4.8%	0.220	0.220	13	7.8	2.1	42.1	3M23	8.9	0.2	3.4%	1.0%
Al-Mansour Bank	BMNS	0.780	0.770	1.3%	35.1%	0.780	0.770	16	7.6	7.1	147.7	3M23	13.1	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	1.300	1.270	2.4%	31.3%	1.300	1.270	15	21.2	46.9	295.5	3M23	11.1	1.1	21.2%	2.6%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	22.7	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)	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	0.390	-	62.5%	-	-	-	-	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%	-	-	-	-	12.2	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	0.060	0.070	-14.3%	0.0%	0.060	0.060	2	0.0	2.1	13.6	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%
<b>Banking Sector Total</b>								<b>172</b>	<b>4,805.7</b>		<b>5,868.9</b>					

**Table (2.0): Performance of Traded Shares**

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***	
<b>Industry Sector</b>																	
Baghdad for Packing Materials (NR)	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.6	6M23	24.9	2.0	8.0%	8.0%	
Baghdad Soft Drinks	IBSD	3.310	3.320	-0.3%	0.3%	3.340	3.260	101	132.7	100.6	512.4	6M23	7.0	1.2	18.3%	16.8%	
Electronic Industries (UCM)	IELI	not traded	0.720	-	-24.2%	-	-	-	-	5.5	9.8	3M23	m.d.	1.8	1.1%	0.3%	
Fallujah for Construction Mat. (NR)	IFCM	3.880	3.840	1.0%	-34.2%	3.960	3.870	182	195.6	28.0	13.8	6M23	n.v.	3.8	n.v.	n.v.	
Nationality H. Furniture (NR)****	IHFI	not traded	2.700	-	83.1%	-	-	-	-	0.2	6.8	3M23	n.v.	4.7	n.v.	n.v.	
Al-Hilal Industries	IHLI	0.690	0.700	-1.4%	-28.9%	0.690	0.680	10	5.6	5.1	6.5	3M23	n.v.	n.v.	n.v.	n.v.	
Iraqi for Carton Man. (UCM)	IICM	0.990	0.950	4.2%	-4.8%	0.990	0.990	2	0.1	0.8	5.7	3M23	14.8	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	not traded	15.900	-	13.6%	-	-	-	-	3.1	6.0	6M23	10.4	2.2	22.4%	17.3%	
Al -Khazer for Construction M.	IKHC	not traded	1.800	-	-7.7%	-	-	-	-	0.7	1.5	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	1.870	1.870	0.0%	22.2%	1.880	1.870	20	16.6	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	2.320	2.320	0.0%	-27.5%	2.320	2.320	1	0.2	4.0	13.2	3M23	24.0	n.v.	n.v.	31.5%	
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	4.750	4.800	-1.0%	-11.2%	4.800	4.750	4	5.3	7.5	11.5	3M23	m.d.	4.1	1.8%	1.5%	
The Light and Mining Ind. (UCM)	ITLI	0.670	0.670	0.0%	-21.2%	0.700	0.670	3	1.4	4.3	8.5	FY17	n.v.	n.v.	n.v.	n.v.	
<b>Industry Sector Total</b>								<b>324</b>	<b>357.5</b>		<b>699.8</b>						
<b>Hotels &amp; Tourism Sector</b>																	
Ashour Hotel (NR)	HASH	13.510	13.510	0.0%	46.1%	13.510	13.510	2	0.4	0.9	3.9	6M23	n.v.	46.2	n.v.	n.v.	
Baghdad Hotel****	HBAG	9.500	9.500	0.0%	5.1%	9.500	9.500	1	0.7	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	4.8	2.3	145.5	6M23	23.7	11.6	55.4%	43.1%	
Ishtar Hotels	HISH	8.500	8.400	1.2%	-14.1%	8.500	8.400	17	19.5	15.4	45.1	3M23	n.v.	5.6	n.v.	n.v.	
Mansour Hotel	HMAN	not traded	31.000	-	-16.2%	-	-	-	-	18.0	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	not traded	14.400	-	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.	
<b>Hotel&amp;Tourism Sector Total</b>								<b>21</b>	<b>25.4</b>		<b>407.6</b>						
<b>Services Sector</b>																	
Al-Ameen Estate Inv. (NR)	SAEI	1.900	1.900	0.0%	26.7%	1.950	1.900	6	2.0	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	39.500	39.000	1.3%	43.6%	40.000	39.000	19	35.1	8.6	38.9	3M23	19.2	9.0	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	1.780	-	-4.8%	-	-	-	-	5.6	18.9	3M20	17.3	3.2	18.6%	4.9%	
Kharkh Tour Amuzement City****	SKTA	3.500	3.450	1.4%	16.7%	3.500	3.500	2	3.5	9.7	4.0	3M23	m.d.	2.9	1.5%	1.3%	
Al-Mosul for Funfairs	SMOF	9.750	10.000	-2.5%	-16.3%	9.750	9.750	1	0.5	2.1	11.1	3M23	m.d.	6.9	0.9%	0.6%	
Mamoura Real-estate Inv.	SMRI	9.750	9.990	-2.4%	3.2%	10.000	9.200	21	37.5	24.7	168.3	6M23	m.d.	9.1	1.0%	0.8%	
AL-Nukhba for Construction	SNUC	not traded	0.540	-	-3.6%	-	-	-	-	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.	
<b>Services Sector Total</b>								<b>49</b>	<b>78.6</b>		<b>275.2</b>						



**Table (2.1): Performance of Traded Shares**

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn)/d	Avg. Daily Trad. Vol. ('000 \$)*	Mcap (\$mn)	Last Financial Results	P/E (Last)**	P/BV (Last)**	Ann. ROAE (Last)***	Ann. ROAA (Last)***
<b>Agriculture Sector</b>																
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	4.950	4.970	-0.4%	-27.7%	4.950	4.950	1	0.0	1.9	18.8	6M23	38.8	2.3	6.0%	5.0%
Iraqi Agricultural Products	AIRP	not traded	30.000	-	23.7%	-	-	-	-	1.7	8.2	3M23	87.7	3.6	4.1%	3.7%
Iraqi for Seed Production****	AISP	12.750	12.470	2.2%	25.6%	12.910	12.700	211	328.3	47.9	193.2	9M22	20.1	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	not traded	8.100	-	-3.0%	-	-	-	-	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%
<b>Agriculture Sector Total</b>								<b>213</b>	<b>328.3</b>		<b>231.2</b>					
<b>Insurance Sector</b>																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	3M23	15.9	0.4	2.4%	1.5%
Al-Ameen for Insurance	NAME	not traded	0.490	-	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%
<b>Insurance Sector Total</b>								<b>0</b>	<b>0.0</b>		<b>27.1</b>					
<b>Investment Sector</b>																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.3	0.6	6M23	34.3	0.7	2.1%	0.3%
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.
<b>Investment Sector Total</b>								<b>1</b>	<b>0.0</b>		<b>3.2</b>					
<b>Grand Total</b>								<b>808</b>	<b>5,619.5</b>		<b>12,711.7</b>					

**Notes:**

\***Avg. Daily Trad. Vol.:** Average daily trading volume is calculated by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the number of days which the company was suspended from trading due to a general assembly meeting (GA) or a decision by the Iraqi Securities Commission (ISC).

\*\***P/E (Last):** Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

**P/BV (Last):** Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

\*\*\***Ann. ROE (Last):** We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

**Ann ROA (Last):** We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

\*\*\*\*When a company/bank decides to increase its capital in its annual general meeting, we put \*\*\*\* next to its name when the original shares resume trading and we increase the capital with the assumption that the capital increase was reflected in the price of the shares. We delete \*\*\*\* when the new shares resume trading after the completion of the capital increase.

**Terms:**

"**ISC**": Companies that are not trading due to ISC Instructions.

"**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](mailto:aozgur@rs.iq)



Tugba Tan Karakaya (Equity Analyst)  
[ttan@rs.iq](mailto:ttan@rs.iq)

[research@rs.iq](mailto:research@rs.iq)  
Tel: +90 212 219 2524  
Mob: +90 539 456 4566

**Trading**  
[traders@rs.iq](mailto:traders@rs.iq)  
Tel: +964 783 534 5151

**Info**  
[info@rs.iq](mailto: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".



Best Brokerage House in Iraq  
2011-2013-2014-2015




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))



TMT FINANCE MIDDLE EAST & NORTH AFRICA  
2013 CONFERENCE & AWARDS WINNERS  
EQUITY CAPITAL MARKETS DEAL OF THE YEAR -  
ASIACELL IPO ADVISED BY RABEE SECURITIES



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale.  
2011 - 2013 - 2015 - 2017 - 2019

**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

**DISCLAIMER**

This document and material contained herewith have been produced, compiled, and issued by Rabee Securities (RS). RS, which is licensed by Iraq Stock Exchange (ISX) and regulated as a Securities Brokerage Company by the Iraqi Securities Commission (ISC), was founded in 1995 and is headquartered in Baghdad with offices in Erbil, Sulaymaniyah and Istanbul. The Company has obtained the information used in this document from sources it believes to be reliable, but the issuer does not guarantee, neither its accuracy nor completeness, nor provides an independent verification of the material contained therein. RS may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities, perform services for or solicit business from such issuer and/or have a position or effect transactions in the securities or options thereof. RS may, to extent permitted by the applicable Iraqi Law or other applicable laws and regulations, effect transactions in the securities before this material is published to recipients. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Accordingly, no representation or warranty, expressed or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. RS accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document should not be relied upon or used in substitution for the exercise of sound judgment. RS shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by RS for, or sent by RS to any entity, and any such entity shall be responsible for conducting its own scrutiny, investigation, and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Past performance is not a reliable indicator of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. This document is not an offer to sell or a solicitation to buy any securities. It is being furnished to the reader solely for his/her information and may not be redistributed inside Iraq or by any jurisdiction outside Iraq where this action is restricted by law. Entities who receive this report should make themselves aware of and adhere to any such restrictions. By accepting receipt of this report, the reader agrees to be bound by the foregoing limitations.