



RS_Daily Bulletin (Iraq Stock Exchange)

21/08/2023

Chart (1.0): The RSISX Index Performance Since 2009

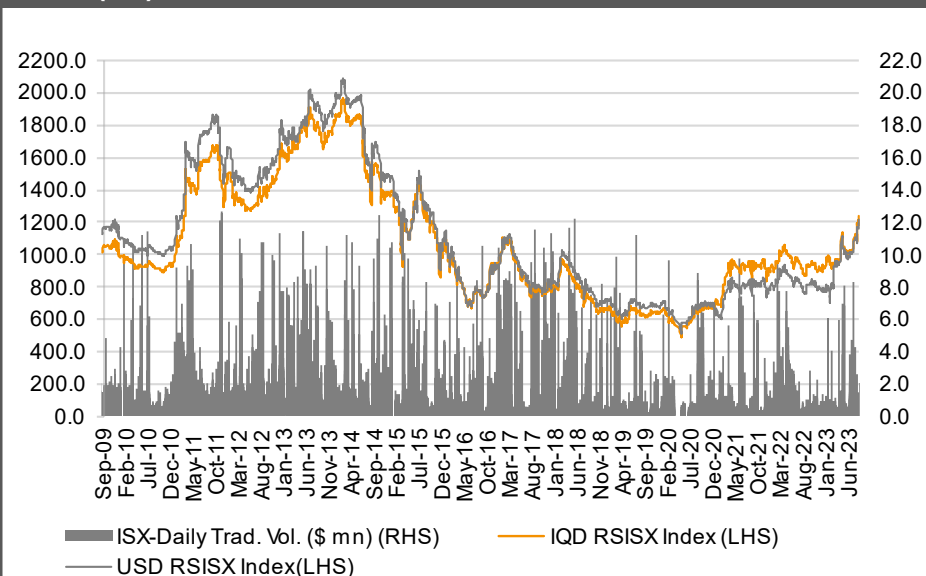


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,240.1	0.3%	36.2%	42.6%
RSISX USD Index	1,219.3	0.3%	57.4%	60.9%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	2,619.3	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	2.0	# of Traded Companies	37
Traded Shares (mn)/d	4,396	# of Companies (Up)	10
Total Trades (#/d)	1,332	# of Companies (Down)	17
ISX Mcap (IQD bn)	17,430	# of Companies (Not changed)	10
ISX Mcap (\$ mn)	13,205	# of Comp. Suspended from Trading (GA)	1
Market FX Rate*/ CBI Auction Price (IQD/\$)**	1320 / 1310	# of Comp. Suspended from Trading (ISC)	5

*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)
United Bank	BUND	0.100	11.1%	66.7%
Babylon Bank (UCM)	BBAY	0.100	11.1%	42.9%
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.000	7.1%	-27.0%
Iraqi Agricultural Products	AIRP	25.500	6.3%	5.2%
Iraqi Islamic Bank	BIIB	0.720	2.9%	60.0%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Ashur International Bank	BASH	0.510	-13.6%	45.7%
Union Bank	BUOI	0.340	-10.5%	70.0%
Economy Bank	BEFI	0.180	-10.0%	0.0%
Credit Bank of Iraq (NR)	BROI	0.800	-9.1%	233.3%
Modern Sewing	IMOS	8.250	-8.3%	42.2%

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.(%)
Asiacell Communications PJSC	TASC	570.7	432.4	21.8%
Gulf Commercial Bank	BGUC	529.5	401.1	20.2%
Baghdad Soft Drinks	IBSD	284.9	215.8	10.9%
Commercial Bank of Iraq	BCOI	226.9	171.9	8.7%
Bank of Baghdad	BBOB	152.4	115.5	5.8%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	21	84.4	63.9
Sell	4	-5.4	-4.1
Net Buy (Sell)		79.0	59.9
Non-Iraqi's Share in Total Trading Volume (%)			1.7%

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News from Iraq

Politics

- Turkey's Foreign Minister (FM), Hakan Fidan, will be visiting Baghdad and Erbil, a spokesperson to the Iraqi Foreign Ministry said on Wednesday. Fidan would meet FM Fuad Hussein and a slew of government officials in both Baghdad and Erbil and will discuss Ankara's ties with Baghdad and Erbil and the joint security concerns. (Shafaq News)
- On Sunday, President Abdullatif Jamal Rashid received the Ambassador of Algeria to Iraq, Jihad Eddin Belkas. During the meeting, President Rashid received a written message from Algerian President which included an invitation to participate in the work of the seventh summit of the Gas Exporting Countries Forum, which is to be held in Algeria early next March. (Presidency.iq)
- President Abdullatif Jamal Rashid met with the President of the Supreme Judicial Council, Judge Faiq Zaidan. During the meeting, the two sides discussed a number of legal issues of follow-up and interest in the Presidency of the Republic. (INA)

Economics

- On Sunday, the Japanese government announced 7 new projects under implementation in Iraq, while noting that its loans granted to Iraq last for 40 years, with a low interest rate of 0.2%. Matsumoto added, "There are two projects for the current year, the first of which is the Basra Refinery Development Project, and the second is the water desalination project in Al-Muthanna Governorate, which has a value of more than \$300 mn, as it is a very important project for development and reconstruction in Samawah."
- On Sunday, the Iraqi Ministry of Transportation announced that it had conducted "significant" discussions with its Turkish counterpart regarding the Development Road project. (Shafaq News)
- On Sunday, President Abdullatif Jamal Rashid met with the Ambassador of China to Iraq, Cui Wei. President Rashid stressed that strengthening Iraq relations with China is crucial, especially economically and commercially, adding on that it is imperative that opportunities for joint cooperation are expanded in areas of mutual interest. (Presidency.iq)
- The Iraqi-Emirati Relations Committee held its periodic meeting at the headquarters of the Ministry of Finance, headed by Undersecretary, Masoud Haidar. They discussed activating the memorandums of understanding signed between the two parties and emphasizing the need to intensify the meetings of the joint committee and search for more mechanisms and ways aimed at enhancing trade exchange. (NINA)
- On Saturday, Iraq's General Commission for Taxes issued a statistical report revealing that both revenues and income tax it collected surpassed \$448.3 mn in four months from March to June. (Iraqi News)

Iraq Stock Exchange

- Financial Results Announced on August 21: 6M23:** TASC, BEFI, BANS, BINI; **FY22 (audited):** BNAI, BANS.

Asiacell (TASC): Net revenues increased 12% y/y to IQD393.3 bn in 2Q23. Operating profit went up by 53% y/y to IQD105.0 bn both due to the increase in net revenues and limited growth in operating expenses. EBITDA increased by 21% y/y to IQD182.3 bn, while EBITDA margin improved from 43.1% in 2Q22 to 46.3% in 2Q23. Net profit surged by 49% y/y to IQD88.9 bn in 2Q23.

Economy Bank (BEFI): The bank turned from IQD3.0 bn loss in 1Q23 into IQD0.9 bn net profit in 2Q23. Assets increased 1% q/q to IQD528.3 bn at end-6M23. Deposits fell by 13% q/q to IQD66.3 bn. Monetary credits increased 31% q/q to IQD166.4 bn. Cash and balances: IQD67.3 bn, +8% q/q.

Al Ansari Islamic Bank (BANS): The bank's loss decreased from IQD0.8 bn in 1Q23 to IQD0.6 bn in 2Q23. Assets slightly decreased by 0.4% ytd to IQD437.2 bn at end-6M23. Deposits increased 34% ytd to IQD1.3 bn. Net Islamic financing stayed stable at around IQD190.3 bn. Cash and balances: IQD69.8 bn, +2% ytd.

Iraq Noor Islamic Bank (BINI): The bank's loss increased from IQD0.1 bn in 1Q23 to IQD2.8 bn in 2Q23. Assets slightly increased by 0.4% q/q to IQD363.5 bn at end-6M23. Deposits fell by 18% q/q to IQD6.0 bn. Net Islamic financing grew by 5% q/q to IQD165.4 bn. Cash and balances: IQD34.1 bn, -30% q/q.

National Islamic Bank (BNAI): Annual net profit increased 42% y/y to IQD0.9 bn in FY22. Assets increased 17% y/y to IQD569.8 bn at end-FY22 mainly due to the growth in deposits by 36% y/y to IQD217.8 bn. Net Islamic financing increased 6% y/y to IQD153.7 bn. Cash and balances: IQD169.4 bn, +59% y/y.

Al Ansari Islamic Bank (BANS): Annual net profit decreased 88% y/y to IQD38.9 mn in FY22. Assets increased 72% y/y to IQD438.8 bn at end-FY22 due to the growth in loans from CBI. Deposits decreased from IQD8.3 bn at end-FY21 to IQD0.9 bn at end-FY22. Net Islamic financing increased significantly from IQD0.9 bn at end-FY21 to IQD190.5 bn at end-FY22. Cash and balances: IQD68.4 bn, -21% y/y.

- The ISC approved the request of Iraqi Carton Manufactories (IICM) for an additional extension period of 1 year to submit its 2022 annual financial statements.

Table (1.6): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Banking	875	1,480.4	1,121.5	56.5%
Telecom	131	570.7	432.4	21.8%
Industry	228	406.2	307.7	15.5%
Agriculture	63	123.3	93.4	4.7%
Services	33	38.4	29.1	1.5%
Insurance	2	0.2	0.2	0.0%
Hotels&Tourism	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	1,332	2,619.3	1,984.3	100.0%

Chart (1.1): ISX Mcap Breakdown by Sectors

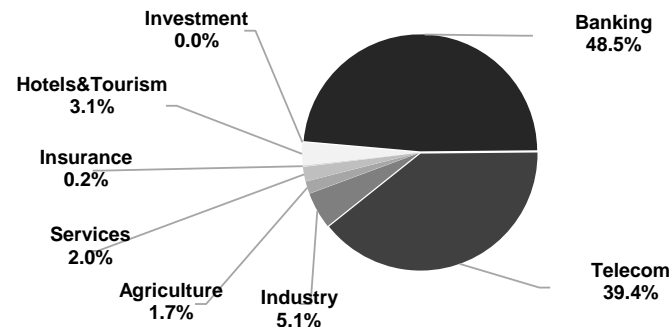


Table (1.7): ISX's Sectors' Returns and Valuations

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	8,447	12.2%	17.0	0.7	3.4%	1.4%
Telecom	2	6,871	20.0%	22.9	2.0	17.2%	9.7%
Industry	20	883	-4.4%	17.4	2.0	4.8%	4.9%
Hotels&Tourism	9	543	-2.4%	24.4	8.0	29.8%	21.8%
Services	11	349	7.8%	21.1	2.6	13.2%	4.9%
Agriculture	8	297	13.2%	51.0	3.0	5.7%	3.1%
Insurance	5	35	-4.8%	10.0	0.4	3.5%	2.2%
Investment	6	4	-4.6%	34.3	0.5	2.1%	0.3%
Total	103	17,430	13.5%	-	-	-	-
Average	-	-	-	20.2	1.6	10.0%	5.6%

*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%	2.50	1.88	4.2%	6M23	39.3	2.0	4.8%	2.6%
2 Asiaceil Communications PJSC	TASC	1,879	8.00	28.0%	8.00	6.19	0.0%	6M23	6.4	2.0	29.6%	16.7%
3 Bank of Baghdad	BBOB	581	3.07	124.1%	3.07	1.13	0.0%	6M23	8.5	2.0	30.8%	6.1%
4 Baghdad Soft Drinks	IBSD	488	3.15	1.6%	3.90	2.48	23.8%	6M23	6.6	1.1	18.3%	16.8%
5 International Islamic Bank (NR)	BINT	455	2.30	34.1%	2.30	1.67	0.0%	3M23	37.5	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	332	1.46	47.5%	1.50	0.81	2.7%	3M23	12.5	1.3	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%	6M23	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%	6M23	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%	6M23	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%	6M23	43.9	1.0	4.8%	3.3%
13 Al-Mansour Bank	BMNS	195	1.03	78.4%	1.06	0.35	2.9%	6M23	12.2	0.9	9.1%	3.2%
14 Al Janoob Islamic Bank (NR)	BJAB	191	1.01	1.0%	1.01	1.00	0.0%	6M23	11.9	0.9	10.5%	2.6%
15 Al-Arabiya Islamic Bank (NR)	BAAI	189	1.00	0.0%	1.00	1.00	0.0%	6M23	n.v.	1.0	n.v.	n.v.
16 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.
17 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	189	1.00	0.0%	1.00	1.00	0.0%	6M23	m.d.	1.0	n.v.	n.v.
18 International Development Bank (NR)	BIDB	189	1.00	23.5%	1.00	0.81	0.0%	6M23	8.6	0.7	15.6%	2.5%
19 Al Mustashar Islamic Bank (NR)	BMUI	189	1.00	0.0%	1.00	1.00	0.0%	6M23	94.4	1.0	1.1%	0.7%
20 Al-Qurtas Islamic Bank (NR)	BQUR	189	1.00	0.0%	1.00	1.00	0.0%	6M23	n.v.	1.0	n.v.	n.v.
21 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%
22 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%
23 Iraqi for Seed Production	AISP	188	12.39	22.1%	12.80	9.49	3.3%	9M22	19.5	3.3	17.6%	2.5%
24 Mamoura Real-estate Inv.	SMRI	155	9.00	-4.4%	15.27	5.87	69.6%	6M23	m.d.	8.4	1.0%	0.8%
25 Commercial Bank of Iraq	BCOI	153	0.81	62.0%	0.88	0.38	8.6%	3M23	75.8	0.7	n.v.	n.v.
26 Credit Bank of Iraq (NR)	BROI	152	0.80	233.3%	0.91	0.20	13.8%	6M23	17.0	0.7	3.3%	2.4%
27 Babylon Hotel	HBAY	147	97.00	4.3%	100.00	88.25	3.1%	6M23	24.0	11.7	55.4%	43.1%
28 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%
29 Iraqi Islamic Bank	BIIB	136	0.72	60.0%	0.72	0.37	0.0%	6M23	4.5	0.6	18.6%	3.9%
30 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.

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	8.000	7.800	2.6%	28.0%	8.100	7.820	131	570.7	107.7	1,878.8	6M23	6.4	2.0	29.6%	16.7%
Al-Khatem Telecoms	TZNI	not traded	2.400	-	26.3%	-	-	-	-	0.1	3,326.9	6M23	39.3	2.0	4.8%	2.6%
Telecom Sector Total								131	570.7		5,205.7					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	6M23	n.v.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	77.1	200.8	6M23	n.v.	1.1	n.v.	n.v.
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	113.6	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	6M23	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	0.510	0.590	-13.6%	45.7%	0.580	0.510	28	33.8	2.5	96.6	6M23	6.0	0.4	4.6%	1.8%
Babylon Bank (UCM)	BBAY	0.100	0.090	11.1%	42.9%	0.100	0.100	9	5.4	0.6	18.9	6M23	7.1	0.1	1.0%	0.6%
Bank of Baghdad	BBOB	3.070	3.000	2.3%	124.1%	3.080	3.000	54	152.4	686.8	581.4	6M23	8.5	2.0	30.8%	6.1%
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	0.810	0.880	-8.0%	62.0%	0.870	0.790	104	226.9	14.8	153.4	3M23	75.8	0.7	n.v.	n.v.
Economy Bank	BEFI	0.180	0.200	-10.0%	0.0%	0.210	0.180	24	27.1	29.4	34.1	6M23	m.d.	-	n.a.	n.a.
Elaf Islamic Bank	BELF	not traded	0.460	-	-13.2%	-	-	-	-	0.2	87.1	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	6M23	n.v.	0.1	n.v.	n.v.
Gulf Commercial Bank	BGUC	0.230	0.240	-4.2%	43.8%	0.270	0.230	251	529.5	7.9	52.3	6M23	n.v.	0.2	0.6%	0.3%
Investment Bank of Iraq	BIBI	0.470	0.510	-7.8%	67.9%	0.550	0.460	96	128.2	8.2	89.0	6M23	9.7	0.4	3.5%	1.2%
International Development Bank (NR)	BIDB	not traded	1.000	-	23.5%	-	-	-	-	67.5	189.4	6M23	8.6	0.7	15.6%	2.5%
Iraqi Islamic Bank	BIIB	0.720	0.700	2.9%	60.0%	0.720	0.700	9	7.3	1.0	136.4	6M23	4.5	0.6	18.6%	3.9%
Iraqi Middle East Investment Bank	BIME	0.160	0.160	0.0%	14.3%	0.180	0.160	52	58.0	3.9	30.3	6M23	n.v.	0.2	n.v.	n.v.
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	0.7	253.8	6M23	n.v.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	2.300	-	34.1%	-	-	-	-	6.6	454.5	3M23	37.5	2.1	15.9%	6.5%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.010	-	1.0%	-	-	-	-	0.1	191.3	6M23	11.9	0.9	10.5%	2.6%
Kurdistan Int. Islamic Bank	BKUI	ISC	0.850	-	-17.5%	-	-	-	-	0.4	257.6	9M22	79.7	0.5	1.3%	0.6%
Al-Ataa Islamic Bank (NR)	BLAD	0.140	0.150	-6.7%	-39.1%	0.180	0.120	22	17.9	2.5	26.5	6M23	9.0	0.1	1.5%	1.0%
Mosul Bank	BMFI	0.230	0.230	0.0%	9.5%	0.240	0.230	23	46.0	3.3	44.0	3M23	9.3	0.2	3.4%	1.0%
Al-Mansour Bank	BMNS	1.030	1.060	-2.8%	78.4%	1.070	1.030	23	22.0	8.6	195.1	6M23	12.2	0.9	9.1%	3.2%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	6M23	94.4	1.0	1.1%	0.7%
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	1.460	1.500	-2.7%	47.5%	1.520	1.460	35	44.7	42.8	331.8	3M23	12.5	1.3	21.2%	2.6%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	8.1	15.9	6M23	n.v.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.0	45.5	6M23	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	6M23	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	0.800	0.880	-9.1%	233.3%	0.870	0.780	112	134.2	6.5	151.5	6M23	17.0	0.7	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	0.150	0.160	-6.3%	-21.1%	0.160	0.150	25	31.5	13.9	28.4	6M23	n.v.	0.1	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.750	-	-25.0%	-	-	-	-	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	6M23	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	0.100	0.090	11.1%	66.7%	0.100	0.100	7	15.3	2.6	22.7	3M23	n.v.	0.1	n.v.	n.v.
Union Bank	BUOI	0.340	0.380	-10.5%	70.0%	0.340	0.340	1	0.1	0.1	64.9	6M23	33.9	0.3	2.7%	1.4%
World Islamic Bank (NR)****	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	197.0	6M23	43.9	1.0	4.8%	3.3%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	104.5	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								875	1,480.4		6,399.3					

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	3.150	3.110	1.3%	1.6%	3.170	3.100	161	284.9	104.9	487.6	6M23	6.6	1.1	18.3%	16.8%	
Electronic Industries (UCM)	IELI	0.660	0.680	-2.9%	-30.5%	0.660	0.660	1	0.0	4.9	9.0	3M23	m.d.	1.6	1.1%	0.3%	
Fallujah for Construction Mat. (NR)	IFCM	3.530	3.560	-0.8%	-40.2%	3.590	3.480	51	111.9	32.5	12.5	6M23	n.v.	3.5	n.v.	n.v.	
Nationality H. Furniture (NR)****	IHFI	not traded	2.900	-	96.6%	-	-	-	-	0.3	7.3	3M23	n.v.	5.1	n.v.	n.v.	
Al-Hilal Industries	IHLI	0.690	0.690	0.0%	-28.9%	0.690	0.690	1	0.0	4.9	6.5	6M23	m.d.	n.v.	n.v.	4.4%	
Iraqi for Carton Man. (UCM)	IICM	1.060	1.060	0.0%	1.9%	1.070	1.060	2	0.8	0.8	6.1	6M23	15.5	n.v.	n.v.	36.4%	
Iraqi Date Processing & Marketing	IIDP	1.000	1.000	0.0%	2.0%	1.000	0.990	2	0.0	4.8	13.1	6M23	n.v.	0.9	n.v.	n.v.	
Iraqi Engineering Works	IIEW	not traded	6.500	-	6.6%	-	-	-	-	0.3	7.4	6M23	n.v.	10.7	n.v.	n.v.	
Iraqi For Tufted Carpets	IITC	not traded	14.000	-	0.0%	-	-	-	-	2.7	5.3	6M23	9.2	2.0	22.4%	17.3%	
Al -Khazer for Construction M.	IKHC	not traded	1.780	-	-8.7%	-	-	-	-	0.6	1.5	3M23	m.d.	1.0	0.0%	0.0%	
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.300	-	-7.1%	-	-	-	-	4.6	5.9	6M23	25.1	1.2	4.6%	4.1%	
Al-Mansour Pharmaceutical Ind.	IMAP	GA	1.790	-	17.0%	-	-	-	-	36.6	21.7	6M23	n.v.	1.8	n.v.	n.v.	
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	0.0	13.6	6M23	n.v.	3.9	n.v.	n.v.	
Modern Construction Mat. (UCM)	IMCM	0.790	0.790	0.0%	-21.0%	0.790	0.790	1	0.0	0.1	3.2	FY13	17.4	0.9	5.1%	4.9%	
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.200	-	-31.3%	-	-	-	-	3.9	12.5	6M23	18.7	n.v.	n.v.	38.1%	
Modern Sewing	IMOS	8.250	9.000	-8.3%	42.2%	8.250	8.250	2	2.1	1.7	12.5	6M23	13.4	3.8	28.5%	23.0%	
National Chemical & Plastic Ind.	INCP	1.940	1.940	0.0%	0.0%	1.940	1.940	1	1.9	2.3	22.3	6M23	50.6	2.3	4.5%	3.6%	
Ready Made Clothes	IRMC	4.380	4.450	-1.6%	-18.1%	4.450	4.380	6	4.6	7.9	10.6	6M23	m.d.	3.8	3.6%	3.3%	
The Light and Mining Ind. (UCM)	ITLI	not traded	0.680	-	-20.0%	-	-	-	-	3.8	8.7	FY17	n.v.	n.v.	n.v.	n.v.	
Industry Sector Total								228	406.2		668.8						
Hotels & Tourism Sector																	
Ashour Hotel (NR)	HASH	not traded	12.600	-	36.2%	-	-	-	-	0.9	3.6	6M23	n.v.	43.1	n.v.	n.v.	
Baghdad Hotel	HBAG	not traded	10.000	-	10.7%	-	-	-	-	3.4	30.3	6M23	25.8	4.1	15.8%	22.0%	
Babylon Hotel	HBAY	not traded	97.000	-	4.3%	-	-	-	-	1.9	147.0	6M23	24.0	11.7	55.4%	43.1%	
Ishtar Hotels	HISH	not traded	8.700	-	-12.1%	-	-	-	-	14.1	46.1	3M23	n.v.	5.7	n.v.	n.v.	
Mansour Hotel	HMAN	not traded	28.000	-	-24.3%	-	-	-	-	17.3	62.0	6M23	57.6	17.2	29.8%	21.8%	
National Company for Tourism Inv.	HNTI	not traded	10.990	-	6.9%	-	-	-	-	0.7	52.1	6M23	20.7	4.2	20.2%	19.1%	
Palestine Hotel (UCM)	HPAL	not traded	15.000	-	5.6%	-	-	-	-	7.4	50.8	3M23	24.4	8.0	33.0%	21.1%	
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	0.7	18.6	6M23	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								0	0.0		411.5						
Services Sector																	
Al-Ameen Estate Inv. (NR)****	SAEI	not traded	1.070	-	33.2%	-	-	-	-	0.1	10.5	6M23	n.v.	1.0	n.v.	n.v.	
AL-Badia for General Trans. (UCM)	SBAG	0.350	0.350	0.0%	-7.9%	0.350	0.350	3	0.5	0.1	0.6	3M23	n.v.	0.3	n.v.	n.v.	
Baghdad Passengers Transport	SBPT	not traded	40.500	-	47.3%	-	-	-	-	8.8	39.9	6M23	25.6	7.6	29.6%	22.5%	
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	1.000	-	0.0%	-	-	-	-	0.0	2.3	6M23	n.v.	0.7	n.v.	n.v.	
Iraqi for General Transp. (UCM)	SIGT	ISC	1.400	-	35.9%	-	-	-	-	0.9	4.1	3M21	n.v.	1.7	n.v.	n.v.	
Iraqi Land Transport (UCM)	SILT	not traded	1.710	-	-8.6%	-	-	-	-	5.3	18.1	3M20	16.6	3.1	18.6%	4.9%	
Kharkh Tour Amuzement City****	SKTA	4.950	5.000	-1.0%	71.9%	5.050	4.950	24	32.2	10.7	5.6	6M23	m.d.	3.9	2.9%	2.7%	
Al-Mosul for Funfairs	SMOF	9.400	9.400	0.0%	-19.3%	9.450	9.400	3	3.7	2.0	10.7	6M23	48.9	6.2	13.2%	8.9%	
Mamoura Real-estate Inv.	SMRI	9.000	9.000	0.0%	-4.4%	9.000	8.500	3	2.0	21.9	155.3	6M23	m.d.	8.4	1.0%	0.8%	
AL-Nukhba for Construction	SNUC	not traded	0.520	-	-7.1%	-	-	-	-	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	6M23	m.d.	2.6	0.1%	0.1%	
Services Sector Total								33	38.4		264.2						

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	0.960	0.950	1.1%	9.7%	0.960	0.960	1	1.0	0.1	0.4	-	n.v.	-	n.v.	n.v.
Babil Animal & Vegetable Production	ABAP	-	-	-	0.0%	-	-	-	-	0.0	-	3M23	m.d.	-	14.7%	12.5%
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.000	4.670	7.1%	-27.0%	5.000	5.000	3	0.3	1.8	18.9	6M23	39.2	2.3	6.0%	5.0%
Iraqi Agricultural Products	AIRP	25.500	24.000	6.3%	5.2%	25.500	25.500	3	1.4	1.7	7.0	3M23	74.5	3.0	4.1%	3.7%
Iraqi for Seed Production****	AISP	12.390	12.370	0.2%	22.1%	12.390	12.250	56	120.6	59.2	187.7	9M22	19.5	3.3	17.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	not traded	0.610	-	-9.0%	-	-	-	-	1.3	9.5	3M23	m.d.	0.6	0.4%	0.4%
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.000	-	-4.2%	-	-	-	-	0.0	1.8	FY22	62.9	3.6	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								63	123.3		225.3					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.350	-	-12.5%	-	-	-	-	0.0	1.9	6M23	9.6	0.3	3.5%	2.2%
Al-Ameen for Insurance	NAME	0.490	0.500	-2.0%	2.1%	0.490	0.490	2	0.2	0.1	1.9	6M23	10.0	0.4	4.3%	4.1%
Dar Al-Salam for Insurance	NDSA	ISC	0.600	-	-13.0%	-	-	-	-	0.1	3.2	FY22	56.7	0.5	0.9%	0.8%
Gulf Insurance&Reinsurance****	NGIR	not traded	0.280	-	-30.0%	-	-	-	-	2.8	1.5	3M23	17.4	0.3	1.5%	1.3%
Al-Hamraa for Insurance (NR)****	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.0	18.2	3M23	5.5	1.8	34.0%	13.0%
Insurance Sector Total								2	0.2		26.6					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.2	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	not traded	0.260	-	4.0%	-	-	-	-	0.0	0.4	6M23	n.v.	0.3	n.v.	n.v.
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.210	-	-41.7%	-	-	-	-	0.0	0.2	6M23	n.v.	0.3	n.v.	n.v.
Investment Sector Total								0	0.0		3.2					
Grand Total								1,332	2,619.3		13,204.6					

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".



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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