



RS_Daily Bulletin (Iraq Stock Exchange)

03/09/2023

Chart (1.0): The RSISX Index Performance Since 2009

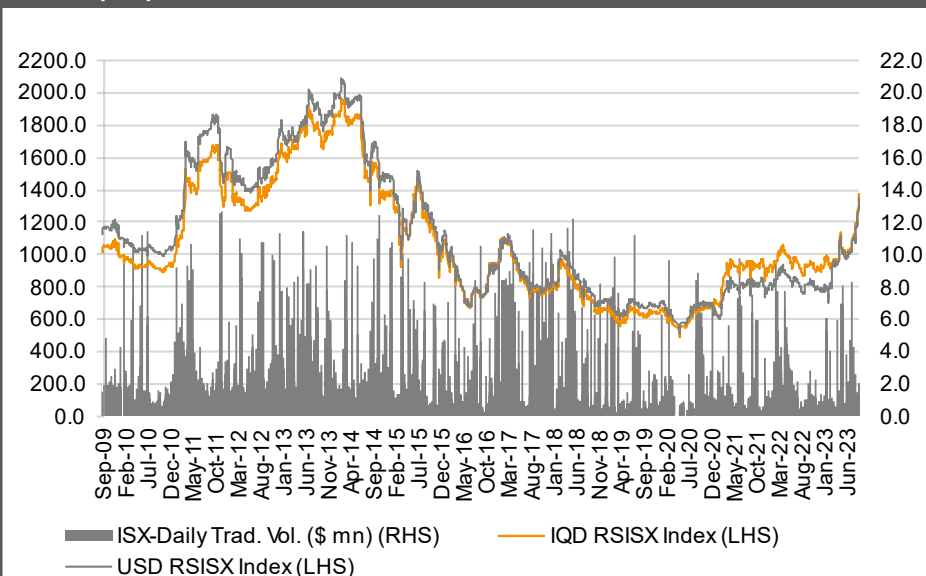


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,306.6	0.2%	43.5%	39.9%
RSISX USD Index	1,284.8	0.2%	65.8%	57.4%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	1,097.9	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.8	# of Traded Companies	38
Traded Shares (mn)/d	1,377	# of Companies (Up)	13
Total Trades (#/d)	665	# of Companies (Down)	11
ISX Mcap (IQD bn)	17,624	# of Companies (Not changed)	14
ISX Mcap (\$ mn)	13,352	# of Comp. Suspended from Trading (GA)	3
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)
Babylon Bank (UCM)	BBAY	0.100	11.1%	42.9%
Rehab Karbala Company	HKAR	1.000	7.5%	-4.8%
Iraqi Islamic Bank	BIIB	0.720	5.9%	60.0%
Baghdad Hotel	HBAG	10.600	5.0%	17.3%
Mosul Bank	BMFI	0.220	4.8%	4.8%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Commercial Bank of Iraq	BCOI	0.710	-5.3%	42.0%
Iraqi Date Processing & Marketing	IIDP	0.950	-4.0%	-3.1%
Mamoura Real-estate Inv.	SMRI	8.500	-3.4%	-9.7%
Al-Mansour Bank	BMNS	0.930	-3.1%	61.0%
Middle East Prod. & Marketing-Fish	AMEF	8.000	-3.0%	-4.2%

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	199.2	150.9	18.1%
National Bank of Iraq	BNOI	180.1	136.5	16.4%
Commercial Bank of Iraq	BCOI	176.6	133.8	16.1%
Baghdad Soft Drinks	IBSD	80.7	61.2	7.4%
Iraqi for Seed Production	AISP	75.8	57.5	6.9%

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	49	148.9	112.8
Sell	31	-115.9	-87.8
Net Buy (Sell)		33.0	25.0
Non-Iraqi's Share in Total Trading Volume (%)			12.1%

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News from Iraq

Politics

- The Ambassador of Iraq to Saudi Arabia, Safia Talib Al-Suhail, met with Prince Abdulaziz bin Saud Al Saud, Interior Minister of Saudi Arabia. The meeting dealt with prospects for cooperation between the two countries, ways to overcome the obstacles they face, and a number of other issues of common interest. (NINA)
- On Thursday, the head of the State of Law coalition, Nuri al-Maliki received Canada's Ambassador to Iraq, Gregory Galligan. During the meeting, developments in the political and security situation, repercussions of the regional and international events, and Iraq's relations with Canada. (INA)
- The Head of the Department of Neighboring Countries, Muhammad Redha Al-Husseini, met on Thursday with the Japanese Ambassador in Baghdad, Futoshi Matsumoto. During the meeting, a number of security issues of common concern, including the close political and economic relations between the two countries were discussed. (NINA)
- On Sunday, PM Mohammed S. Al-Sudani received the commander of the North Atlantic/ NATO mission in Iraq. They reviewed the progress of the mission, the reality of cooperation with the Iraqi armed forces in the fields of training and advising, the growth of the field and effective capabilities of the armed forces in various fields. (INA)

Economics

- On Saturday, PM Mohammed S. Al-Sudani inaugurated the GRP pipe production plant in Basra, during his visit to the governorate. The PM highlighted that the Al-Narjis factory for fiberglass pipes is the first in Iraq to be established with these advanced specifications which are essential for various infrastructure projects, as they used to be imported from outside of Iraq. (PMO.iq)
- On Sunday, PM Mohammed S. Al-Sudani presided over a historic agreement signing ceremony with the International Finance Corporation (IFC) marking a pivotal moment in the redevelopment and revitalization of Baghdad International Airport. The agreement covers the spectrum from expansion and financing to operations, maintenance, facility enhancement, safety measures, and service improvements at the airport. (Shafaq News)
- The Deputy Minister for Transport and Distribution, Nizar Qahtan Al-Tamimi, representing Minister of Electricity Ziad Ali Fadel, led a meeting this week with Shanghai Electric. The meeting aimed to further strengthen strategic partnerships, aligning with government programs and plans to bolster the electricity sector. Shanghai's Executive Director noted that the Chinese government places significant importance on Iraq and the Ministry of Electricity through the Belt and Road Initiative. (Iraq Bus. News)
- Flynas, a Saudi Arabian airline, will start operating nonstop flights between Jeddah and Baghdad. The first planned flight departed on Sept. 1. The new air route will strengthen commercial relationships, draw more foreign investment to both economies, and ease transportation for tourists. (Iraqi News)
- PM Mohammed S. Al-Sudani attended the ceremony for laying the foundation stone for the railway connection project at the Shalamchah border crossing in Basra Governorate. The project aims to facilitate transportation for travelers and pilgrims to the Holy Shrines between Iraq and Iran. (PMO.iq)

Iraq Stock Exchange

- [ISX will be closed on Sep. 6 \(Wednesday\) and on Sep. 7 \(Thursday\) due to the religious holiday of Arbaeen. The next trading session will be held on Sep. 10, 2023 \(Sunday\).](#)

Financial Results Announced on September 3: 6M23: BTRU, BAMS.

Trust International Islamic Bank (BTRU): The bank's loss decreased from IQD0.5 bn in 1Q23 to IQD0.3 bn in 2Q23. Assets decreased 3% q/q to IQD440.8 bn at end-6M23 mainly due to the decline in deposits by 16% q/q to IQD120.3 bn. Cash and balances: IQD266.1 bn, -21% q/q.

Al Masherq Al-Arabi Islamic Bank (BAMS): Net profit decreased 8% y/y to IQD1.9 bn in 6M23. Assets decreased 1% q/q to IQD403.8 bn at end-6M23. Deposits grew by 7% q/q to IQD79.2 bn. Net Islamic financing fell by 1% q/q to IQD128.0 bn. Cash and balances: IQD197.7 bn, +17% q/q.

- ISX will suspend trading of the following companies starting Sep. 4 in accordance with an ISC decision due to not disclosing their 2022 annual financial statements: BKUI, BASH, BUND, BRAJ, IHLI, INCP, HTVM (BKUI and BRAJ have already been suspended). The following companies will continue to trade in the Undisclosed Capital Market (UCM): BBAY, BNOR, ITLI, IELI, IMCM, SILT, SIGT, SBAG, HPAL, HSAD, VBAT, VKHF (BNOR and SIGT are already suspended).

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	353	609.0	461.3	55.5%
Telecom	99	199.2	150.9	18.1%
Industry	109	150.1	113.7	13.7%
Agriculture	40	76.0	57.6	6.9%
Hotels&Tourism	23	35.3	26.8	3.2%
Services	41	28.3	21.4	2.6%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	665	1,097.9	831.8	100.0%

Chart (1.1): ISX Mcap Breakdown by Sectors

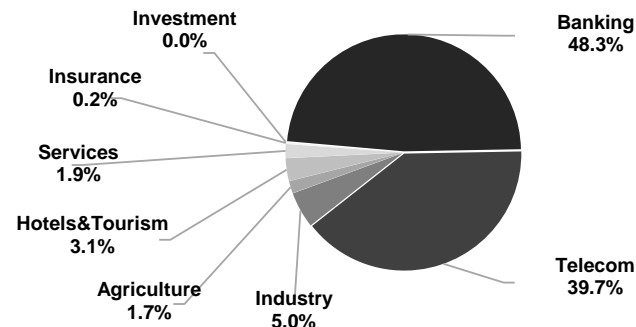


Table (1.7): ISX's Sectors' Returns and Valuations

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	8,516	13.1%	11.9	0.6	3.0%	1.3%
Telecom	2	6,993	22.2%	23.0	2.0	17.2%	9.7%
Industry	20	883	-4.4%	17.4	2.0	4.8%	4.9%
Hotels&Tourism	9	553	-0.6%	27.3	7.9	23.5%	21.8%
Services	11	340	5.0%	18.4	2.8	13.2%	5.8%
Agriculture	8	300	14.3%	50.1	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	17,624	14.7%	-	-	-	-
Average	-	-	-	17.8	1.5	9.6%	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	3,313	2.39	25.8%	2.50	1.88	4.6%	6M23	39.2	2.0	4.8%	2.6%
2 Asiaceil Communications PJSC	TASC	1,984	8.45	35.2%	8.45	6.19	0.0%	6M23	6.8	2.1	29.6%	16.7%
3 Bank of Baghdad	BBOB	598	3.16	130.7%	3.47	1.18	9.8%	6M23	8.8	2.0	30.8%	6.1%
4 Baghdad Soft Drinks	IBSD	485	3.13	1.0%	3.90	2.48	24.6%	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%	6M23	27.6	2.1	13.2%	5.3%
6 National Bank of Iraq	BNOI	434	1.91	92.9%	2.03	0.83	6.3%	6M23	9.7	1.6	29.3%	3.3%
7 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%
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 Iraqi for Seed Production	AISP	192	12.65	24.6%	13.05	9.49	3.2%	9M22	20.0	3.3	17.6%	2.5%
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	9.9	0.7	15.7%	2.6%
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 Al-Mansour Bank	BMNS	176	0.93	61.0%	1.06	0.44	14.0%	6M23	11.0	0.8	9.1%	3.2%
24 Babylon Hotel	HBAY	152	100.00	7.5%	100.00	88.25	0.0%	6M23	24.7	12.0	55.4%	43.1%
25 Al Taif Islamic Bank	BTIB	150	0.78	-22.0%	1.25	0.59	60.3%	3M23	70.9	0.8	0.3%	0.1%
26 Mamoura Real-estate Inv.	SMRI	147	8.50	-9.7%	15.27	7.02	79.6%	6M23	m.d.	8.0	1.0%	0.8%
27 Iraqi Islamic Bank	BIIB	136	0.72	60.0%	0.72	0.37	0.0%	6M23	4.5	0.6	18.6%	3.9%
28 Commercial Bank of Iraq	BCOI	134	0.71	42.0%	0.88	0.42	23.9%	6M23	25.2	0.6	0.3%	0.2%
29 Credit Bank of Iraq (NR)	BROI	133	0.70	191.7%	0.91	0.20	30.0%	6M23	14.9	0.6	3.3%	2.4%
30 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	6M23	11.5	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	8.450	8.120	4.1%	35.2%	8.450	8.120	99	199.2	107.1	1,984.5	6M23	6.8	2.1	29.6%	16.7%
Al-Khatem Telecoms	TZNI	not traded	2.390	-	25.8%	-	-	-	-	0.1	3,313.0	6M23	39.2	2.0	4.8%	2.6%
Telecom Sector Total								99	199.2		5,297.5					
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%	-	-	-	-	76.8	200.8	6M23	n.v.	1.1	n.v.	n.v.
Ameen Al-Iraq Islamic Bank (NR)	BAME	not traded	1.000	-	0.0%	-	-	-	-	113.2	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	-	6M23	m.d.	-	1.5%	1.0%
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	0.470	0.470	0.0%	34.3%	0.470	0.470	7	0.8	3.1	89.0	6M23	5.5	0.4	4.6%	1.8%
Babylon Bank (UCM)	BBAY	0.100	0.090	11.1%	42.9%	0.100	0.090	3	0.1	0.6	18.9	6M23	7.1	0.1	1.0%	0.6%
Bank of Baghdad	BBOB	3.160	3.150	0.3%	130.7%	3.160	3.080	32	58.4	682.5	598.5	6M23	8.8	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	0.710	0.750	-5.3%	42.0%	0.750	0.710	96	176.6	16.5	134.5	6M23	25.2	0.6	0.3%	0.2%
Economy Bank	BEFI	0.240	0.240	0.0%	33.3%	0.250	0.240	21	9.5	29.2	45.5	6M23	m.d.	0.2	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.460	-	-13.2%	-	-	-	-	0.0	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	0.220	0.220	0.0%	37.5%	0.220	0.220	18	45.9	10.3	50.0	6M23	n.v.	0.2	0.6%	0.3%
Investment Bank of Iraq	BIBI	0.500	0.490	2.0%	78.6%	0.500	0.500	3	3.6	10.7	94.7	6M23	10.3	0.4	3.5%	1.2%
International Development Bank (NR)	BIDB	not traded	1.000	-	23.5%	-	-	-	-	67.2	189.4	6M23	9.9	0.7	15.7%	2.6%
Iraqi Islamic Bank	BIIB	0.720	0.680	5.9%	60.0%	0.720	0.720	2	0.1	1.1	136.4	6M23	4.5	0.6	18.6%	3.9%
Iraqi Middle East Investment Bank	BIME	0.130	0.130	0.0%	-7.1%	0.140	0.130	4	0.2	4.1	24.6	6M23	n.v.	0.1	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	2.300	2.250	2.2%	34.1%	2.300	2.300	6	3.5	6.6	454.5	6M23	27.6	2.1	13.2%	5.3%
Al Janoob Islamic Bank (NR)	BJAB	GA	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	0.130	0.130	0.0%	-43.5%	0.130	0.130	29	63.6	12.7	24.6	6M23	8.4	0.1	1.5%	1.0%
Mosul Bank	BMFI	0.220	0.210	4.8%	4.8%	0.220	0.220	4	1.3	3.5	42.1	6M23	5.2	0.2	6.5%	2.3%
Al-Mansour Bank	BMNS	0.930	0.960	-3.1%	61.0%	0.930	0.930	1	4.7	8.8	176.1	6M23	11.0	0.8	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	6M23	75.9	0.5	0.3%	0.2%
National Bank of Iraq	BNOI	1.910	1.910	0.0%	92.9%	1.910	1.860	63	180.1	51.0	434.1	6M23	9.7	1.6	29.3%	3.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	9.7	15.9	6M23	n.v.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	19.7	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	0.700	0.720	-2.8%	191.7%	0.730	0.700	47	50.6	8.5	132.6	6M23	14.9	0.6	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	0.140	0.140	0.0%	-26.3%	0.140	0.140	16	10.0	13.7	26.5	6M23	n.v.	0.1	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.780	-	-22.0%	-	-	-	-	0.3	149.5	3M23	70.9	0.8	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	6M23	11.5	0.6	n.v.	n.v.
United Bank	BUND	0.080	0.080	0.0%	33.3%	0.080	0.080	1	0.0	2.6	18.2	6M23	n.v.	0.1	n.v.	n.v.
Union Bank	BUOI	not traded	0.300	-	50.0%	-	-	-	-	0.1	57.3	6M23	29.9	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%	-	-	-	-	100.6	64.4	6M23	m.d.	0.3	0.9%	0.3%
Banking Sector Total								353	609.0		6,451.2					

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	3.130	3.130	0.0%	1.0%	3.150	3.120	41	80.7	105.3	484.5	6M23	6.6	1.1	18.3%	16.8%
Electronic Industries (UCM)	IELI	not traded	0.660	-	-30.5%	-	-	-	-	4.8	9.0	3M23	m.d.	1.6	1.1%	0.3%
Fallujah for Construction Mat. (NR)	IFCM	3.470	3.500	-0.9%	-41.2%	3.510	3.470	17	29.3	33.3	12.3	6M23	n.v.	3.4	n.v.	n.v.
Nationality H. Furniture (NR)****	IHFI	not traded	3.250	-	120.3%	-	-	-	-	0.3	8.2	3M23	n.v.	5.7	n.v.	n.v.
Al-Hilal Industries	IHLI	0.700	0.680	2.9%	-27.8%	0.700	0.670	3	2.9	4.9	6.6	6M23	m.d.	n.v.	n.v.	4.4%
Iraqi for Carton Man. (UCM)	IICM	0.980	0.990	-1.0%	-5.8%	0.990	0.980	3	0.6	0.8	5.6	6M23	14.3	n.v.	n.v.	36.4%
Iraqi Date Processing & Marketing	IIDP	0.950	0.990	-4.0%	-3.1%	0.950	0.950	3	2.1	4.8	12.4	6M23	n.v.	0.8	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	14.900	-	6.4%	-	-	-	-	2.6	5.6	6M23	9.8	2.1	22.4%	17.3%
Al -Khazer for Construction M.	IKHC	not traded	1.700	-	-12.8%	-	-	-	-	0.6	1.4	3M23	m.d.	1.0	0.0%	0.0%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.550	-	10.7%	-	-	-	-	4.6	7.0	6M23	29.9	1.4	4.6%	4.1%
Al-Mansour Pharmaceutical Ind.	IMAP	1.820	1.780	2.2%	19.0%	1.820	1.780	12	16.1	36.7	22.1	6M23	n.v.	1.9	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	not traded	0.790	-	-21.0%	-	-	-	-	0.1	3.2	FY13	17.4	0.9	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	not traded	2.300	-	-28.1%	-	-	-	-	3.8	13.1	6M23	19.5	n.v.	n.v.	38.1%
Modern Sewing	IMOS	not traded	9.600	-	65.5%	-	-	-	-	1.7	14.5	6M23	15.6	4.4	28.5%	23.0%
National Chemical & Plastic Ind.	INCP	1.900	1.900	0.0%	-2.1%	1.910	1.900	8	1.9	2.3	21.9	6M23	49.6	2.2	4.5%	3.6%
Ready Made Clothes	IRMC	not traded	4.300	-	-19.6%	-	-	-	-	8.0	10.4	6M23	m.d.	3.7	3.6%	3.3%
The Light and Mining Ind. (UCM)	ITLI	0.670	0.680	-1.5%	-21.2%	0.680	0.670	22	16.4	3.8	8.5	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								109	150.1		669.0					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.010	12.010	0.0%	29.8%	12.010	12.010	1	0.1	0.9	3.4	6M23	n.v.	41.1	n.v.	n.v.
Baghdad Hotel	HBAG	10.600	10.100	5.0%	17.3%	10.600	10.600	2	5.3	3.4	32.1	6M23	27.3	4.3	15.8%	22.0%
Babylon Hotel	HBAY	not traded	100.000	-	7.5%	-	-	-	-	1.8	151.5	6M23	24.7	12.0	55.4%	43.1%
Ishtar Hotels	HISH	8.650	8.800	-1.7%	-12.6%	8.700	8.400	18	28.1	13.8	45.9	3M23	n.v.	5.7	n.v.	n.v.
Mansour Hotel	HMAN	not traded	28.000	-	-24.3%	-	-	-	-	15.9	62.0	6M23	57.6	17.2	29.8%	21.8%
National Company for Tourism Inv.	HNTI	not traded	11.000	-	7.0%	-	-	-	-	0.6	52.1	6M23	20.7	4.2	20.2%	19.1%
Palestine Hotel (UCM)	HPAL	not traded	15.500	-	9.2%	-	-	-	-	7.4	52.5	6M23	33.7	7.9	23.5%	15.3%
Al-Sadeer Hotel (UCM)****	HSAD	18.000	18.000	0.0%	20.0%	18.000	18.000	2	1.8	0.7	18.6	6M23	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	GA	6.000	-	-14.3%	-	-	-	-	0.1	1.1	6M23	n.v.	n.v.	n.v.	n.v.
Hotel&Tourism Sector Total								23	35.3		419.2					
Services Sector																
Al-Ameen Estate Inv. (NR)****	SAEI	1.190	1.190	0.0%	48.2%	1.190	1.190	5	2.4	0.1	11.7	6M23	n.v.	1.1	n.v.	n.v.
AL-Badia for General Trans. (UCM)	SBAG	0.380	0.370	2.7%	0.0%	0.380	0.380	1	0.1	0.1	0.6	3M23	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	41.000	41.000	0.0%	49.1%	41.000	41.000	9	10.5	8.7	40.4	6M23	25.9	7.7	32.5%	23.6%
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%	-	-	-	-	0.8	4.1	3M21	n.v.	1.7	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.630	-	-12.8%	-	-	-	-	4.3	17.3	6M23	10.9	18.5	170.0%	n.v.
Kharkh Tour Amuzement City****	SKTA	4.850	4.830	0.4%	68.4%	4.850	4.710	20	11.8	10.4	5.5	6M23	m.d.	3.8	2.9%	2.7%
Al-Mosul for Funfairs	SMOF	not traded	9.450	-	-18.9%	-	-	-	-	1.9	10.7	6M23	49.1	6.2	13.2%	8.9%
Mamoura Real-estate Inv.	SMRI	8.500	8.800	-3.4%	-9.7%	8.750	8.500	5	2.6	21.2	146.7	6M23	m.d.	8.0	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	1.000	0.930	7.5%	-4.8%	1.000	1.000	1	0.9	0.1	17.3	6M23	m.d.	2.8	0.1%	0.1%
Services Sector Total								41	28.3		257.4					

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	0.880	-	0.6%	-	-	-	-	0.1	0.4	3M23	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	not traded	4.750	-	-30.7%	-	-	-	-	1.8	18.0	6M23	37.2	2.2	6.0%	5.0%
Iraqi Agricultural Products	AIRP	not traded	25.000	-	3.1%	-	-	-	-	2.2	6.8	3M23	73.0	3.0	4.1%	3.7%
Iraqi for Seed Production****	AISP	12.650	12.750	-0.8%	24.6%	12.900	12.650	37	75.8	61.6	191.7	9M22	20.0	3.3	17.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	GA	0.570	-	-14.9%	-	-	-	-	0.8	8.9	3M23	m.d.	0.6	0.4%	0.4%
Middle East Prod. & Marketing-Fish	AMEF	8.000	8.250	-3.0%	-4.2%	8.000	8.000	3	0.2	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								40	76.0		227.5					
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	not traded	0.490	-	2.1%	-	-	-	-	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	6M23	7.3	0.7	14.8%	9.4%
Insurance Sector Total								0	0.0		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%	-	-	-	-	1.6	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								665	1,097.9		13,351.6					

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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