



RS_Daily Bulletin (Iraq Stock Exchange)

17/09/2023

Chart (1.0): The RSISX Index Performance Since 2009

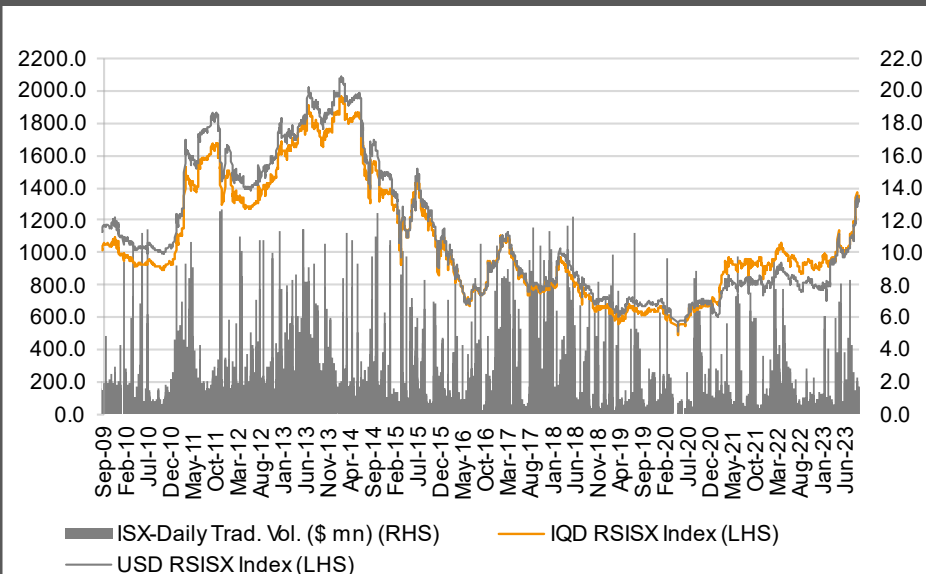


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,345.2	0.3%	47.8%	44.7%
RSISX USD Index	1,322.7	0.3%	70.7%	62.8%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	892.9	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.7	# of Traded Companies	33
Traded Shares (mn)/d	865	# of Companies (Up)	13
Total Trades (#/d)	710	# of Companies (Down)	10
ISX Mcap (IQD bn)	18,100	# of Companies (Not changed)	10
ISX Mcap (\$ mn)	13,712	# of Comp. Suspended from Trading (GA)	2
Market FX Rate*/CBI Auction Price (IQD/\$)**	1320 / 1310	# of Comp. Suspended from Trading (ISC)	9

*Selling price of the dollar by banks and non-bank financial institutions to the final beneficiary

**Selling price of the dollar by the CBI to the banks

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Iraqi Islamic Bank	BIIB	0.700	4.5%	55.6%
AL-Wiaam for Financial Inv. (UCM)	VWIF	0.290	3.6%	16.0%
Al Taif Islamic Bank	BTIB	0.770	2.7%	-23.0%
Investment Bank of Iraq	BIBI	0.490	2.1%	75.0%
Babylon Hotel	HBAY	102.000	2.0%	9.7%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Gulf Commercial Bank	BGUC	0.210	-8.7%	31.3%
Economy Bank	BEFI	0.210	-4.5%	16.7%
Al-Mansour Bank	BMNS	0.930	-3.1%	61.0%
Credit Bank of Iraq (NR)	BROI	0.700	-2.8%	191.7%
AL-Badia for General Trans. (UCM)	SBAG	0.380	-2.6%	0.0%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Iraqi for Seed Production	AISP	213.1	161.4	23.9%
Baghdad Soft Drinks	IBSD	177.5	134.5	19.9%
National Bank of Iraq	BNOI	76.2	57.7	8.5%
Asiacell Communications PJSC	TASC	70.7	53.6	7.9%
Bank of Baghdad	BBOB	59.3	45.0	6.6%

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	23	104.1	78.9
Sell	28	-34.0	-25.8
Net Buy (Sell)		70.1	53.1
Non-Iraqi's Share in Total Trading Volume (%)			7.7%

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News from Iraq

Politics

- Minister of Foreign Affairs, Fuad Hussein, arrived in New York to participate in the meetings of the United Nations General Assembly, noting that the Iraqi delegation will be headed by Prime Minister (PM) Mohammed S. Al-Sudani, and is set to meet with many world leaders. (NINA)
- On Thursday, the First Deputy Speaker of the House of Representatives, Mohsen Al-Mandalawi received Sarbaz Al-Barzanji, Mayor of Lambeth County in the British city of London. During the meeting, the importance of revitalizing bilateral relations between Iraq and the United Kingdom at various levels were stressed. (INA)
- The Undersecretary of the Ministry of Foreign Affairs for Multilateral and Legal Affairs, Omar Al-Barzanji, received the Ambassador of Oman to Iraq, Hamid bin Ahmed bin Aqeel Aidaroos. During the meeting, relations between the two countries and strengthening of joint cooperation between them were discussed. (NINA)
- The Extraordinary and Plenipotentiary Ambassador of Azerbaijan to Iraq, Naseer Mammadov, announced on Sunday, the start of granting visas to Iraqi citizens wishing to visit Azerbaijan through the Embassy headquarters in the capital, Baghdad. (NINA)
- On Thursday, President Abdullatif Jamal Rashid met with the PM of the Kurdistan Regional Government (KRG), Masrour Barzani. During the meeting, discussions regarding ways to strengthen the relationship between the Federal Government and the KRG in order to ensure the country's stability were discussed. (Presidency.iq)

Economics

- The Kirkuk-Ceyhan oil pipeline, which is also the main route for oil exports from Iraqi Kurdistan, will reportedly soon be ready to resume operations. Meanwhile, there are reports that Turkey will file an application with the International Chamber of Commerce (ICC) in an attempt to overturn the arbitration ruling under which Turkey must pay \$1.4 bn in damages to Iraq. (Iraq Business News)
- PM S. Al-Sudani directed the Ministries of Transport and the Board of Advisors to develop a mechanism for involving the World Bank in auditing the designs of the Development Road Project. Al-Sudani emphasized the importance of launching the first implementation step and reflecting on the project's impact on various aspects of Iraq's economy, industry, services, and society. (Shafaq News)
- On Friday, the head of the Civil Aviation Authority, Imad Abdel Razzaq, signed a memorandum with the German counterpart, that aims to develop air traffic between the two countries. (INA)
- On Thursday, President Abdullatif Jamal Rashid met with the Mayor of the London Borough of Lambeth, Councilor for Brixton Acre Lane, Sarbaz Barznji. During the meeting, President Rashid stressed that it is imperative for both countries to coordinate, cooperate, and draw upon expertise and experiences in areas such as construction, reconstruction, communications, and water. (Presidency.iq)
- On Saturday, Al-Wasat Refineries Company announced work on a project to link all the company's departments with a single information system in preparation for linking it to the government e-governance project. The goal of this project is to shorten all work-related procedures and completely transform them from paper to electronic. (INA)

Iraq Stock Exchange

- Financial Results Announced on September 17: 6M23: BRAJ; FY22 (audited): BRAJ.**
Rajih Islamic Bank for Investment (BRAJ): Profit before tax increased from IQD0.1 bn in 1Q23 to IQD4.6 bn in 2Q23. Assets increased 3% q/q to IQD279.7 bn at end-6M23. Deposits grew by 23% q/q to IQD20.2 bn. Islamic financing fell by 3% q/q to IQD164.4 bn. Cash: IQD94.4 bn, +14% q/q.
Rajih Islamic Bank for Investment (BRAJ): Annual net profit grew by 243% y/y to IQD4.9 bn in FY22. Assets increased 5% y/y to IQD339.9 bn at end-FY22. Deposits grew by 1% y/y to IQD85.4 bn. Islamic financing went up by 4% y/y to IQD160.6 bn. Cash: IQD159.9 bn, +4% y/y.
- Kharkh Tour Amusement City (SKTA) invited its shareholders to receive their cash dividends for the fiscal year 2022 starting Sep. 17 through the company's HQ located in the Al-'Alam District - Ajnadin District. The company decided in its recent AGM (Aug. 6) to distribute an IQD0.12 cash dividend per share, corresponding to a 3.0% dividend yield.

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

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Banking	191	332.3	251.7	37.2%
Industry	186	225.3	170.7	25.2%
Agriculture	70	213.4	161.6	23.9%
Telecom	77	70.7	53.6	7.9%
Hotels&Tourism	17	27.9	21.1	3.1%
Services	110	17.6	13.3	2.0%
Insurance	53	5.7	4.3	0.6%
Investment	6	0.0	0.0	0.0%
Grand Total	710	892.9	676.4	100.0%

Chart (1.1): ISX Mcap Breakdown by Sectors

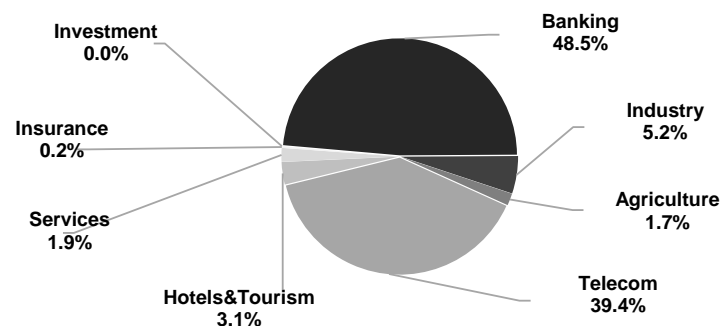


Table (1.7): ISX's Sectors' Returns and Valuations

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	8,782	16.6%	13.2	0.6	3.4%	2.0%
Telecom	2	7,132	24.6%	23.1	2.1	17.2%	9.7%
Industry	20	939	1.7%	18.3	2.0	4.8%	4.9%
Hotels&Tourism	9	562	0.9%	28.1	8.2	23.5%	21.8%
Services	11	344	6.4%	19.2	2.8	13.2%	5.8%
Agriculture	8	301	14.5%	62.9	3.0	4.9%	3.4%
Insurance	5	35	-4.1%	10.2	0.4	3.5%	2.2%
Investment	6	4	-3.2%	34.3	0.5	2.1%	0.3%
Total	103	18,100	17.8%	-	-	-	-
Average	-	-	-	18.8	1.6	9.8%	5.9%

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	2,090	8.90	42.4%	9.00	6.19	1.1%	6M23	7.1	2.2	29.6%	16.7%
3 Bank of Baghdad	BBOB	623	3.29	140.1%	3.47	1.18	5.5%	6M23	9.2	2.1	30.8%	6.1%
4 Baghdad Soft Drinks	IBSD	522	3.37	8.7%	3.85	2.48	14.2%	6M23	7.1	1.2	18.3%	16.8%
5 International Islamic Bank (NR)	BINT	455	2.30	34.1%	2.30	1.72	0.0%	6M23	27.6	2.1	13.2%	5.3%
6 National Bank of Iraq	BNOI	432	1.90	91.9%	2.03	0.86	6.8%	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 Al Janoob Islamic Bank (NR)	BJAB	386	1.00	0.0%	1.00	1.00	0.5%	6M23	24.1	1.8	10.5%	2.6%
9 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%
10 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.
11 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.
12 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.
13 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%
14 Iraqi for Seed Production	AISP	191	12.60	24.1%	13.05	9.49	3.6%	3M23	n.v.	10.7	n.v.	n.v.
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%	6M23	n.v.	1.0	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%	6M23	31.4	1.0	3.3%	2.6%
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	155	102.00	9.7%	110.00	88.25	7.8%	6M23	25.2	12.3	55.4%	43.1%
25 Al Taif Islamic Bank	BTIB	148	0.77	-23.0%	1.25	0.59	62.3%	6M23	7.5	0.7	18.1%	6.4%
26 Mamoura Real-estate Inv.	SMRI	147	8.49	-9.8%	15.27	7.02	79.8%	6M23	m.d.	8.0	1.0%	0.8%
27 Commercial Bank of Iraq	BCOI	133	0.70	40.0%	0.88	0.42	25.7%	6M23	24.8	0.6	0.3%	0.2%
28 Iraqi Islamic Bank	BIIB	133	0.70	55.6%	0.72	0.38	2.9%	6M23	4.3	0.5	18.6%	3.9%
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	8.900	8.890	0.1%	42.4%	8.900	8.880	77	70.7	109.8	2,090.2	6M23	7.1	2.2	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								77	70.7		5,403.2					
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%	-	-	-	-	76.4	200.8	6M23	n.v.	1.1	n.v.	n.v.
Ameen Al-Iraq Islamic Bank (NR)	BAME	not traded	1.000	-	0.0%	-	-	-	-	114.1	189.4	6M23	n.v.	1.0	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	ISC	0.470	-	34.3%	-	-	-	-	3.2	89.0	6M23	5.5	0.4	4.6%	1.8%
Babylon Bank (UCM)	BBAY	not traded	0.100	-	42.9%	-	-	-	-	0.6	18.9	6M23	7.1	0.1	1.0%	0.6%
Bank of Baghdad	BBOB	3.290	3.300	-0.3%	140.1%	3.300	3.280	17	59.3	684.0	623.1	6M23	9.2	2.1	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	GA	0.700	-	40.0%	-	-	-	-	17.3	132.6	6M23	24.8	0.6	0.3%	0.2%
Economy Bank	BEFI	0.210	0.220	-4.5%	16.7%	0.230	0.190	31	30.1	29.4	39.8	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	0.210	0.230	-8.7%	31.3%	0.220	0.210	12	44.4	10.8	47.7	6M23	n.v.	0.2	0.6%	0.3%
Investment Bank of Iraq	BIBI	0.490	0.480	2.1%	75.0%	0.490	0.480	34	40.8	11.1	92.8	6M23	10.1	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	0.700	0.670	4.5%	55.6%	0.710	0.700	6	7.2	1.2	132.6	6M23	4.3	0.5	18.6%	3.9%
Iraqi Middle East Investment Bank	BIME	0.130	0.130	0.0%	-7.1%	0.130	0.130	5	3.0	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%	-	-	-	-	0.1	253.8	6M23	n.v.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	2.300	-	34.1%	-	-	-	-	0.7	454.5	6M23	27.6	2.1	13.2%	5.3%
Al Janoob Islamic Bank (NR)****	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.1	386.4	6M23	24.1	1.8	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	0.150	0.150	0.0%	-34.8%	0.150	0.150	6	10.8	14.1	28.4	6M23	9.6	0.1	1.5%	1.0%
Mosul Bank	BMFI	0.210	0.210	0.0%	0.0%	0.210	0.210	15	16.4	3.7	40.2	6M23	4.9	0.2	6.5%	2.3%
Al-Mansour Bank	BMNS	0.930	0.960	-3.1%	61.0%	0.950	0.930	22	10.3	8.8	176.1	6M23	11.0	0.8	9.1%	3.2%
Al Mustashar Islamic Bank (NR)	BMUI	GA	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	1.900	1.900	0.0%	91.9%	1.900	1.890	22	76.2	51.6	431.8	6M23	9.7	1.6	29.3%	3.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	12.7	15.9	6M23	n.v.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	19.6	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	6M23	31.4	1.0	3.3%	2.6%
Credit Bank of Iraq (NR)	BROI	0.700	0.720	-2.8%	191.7%	0.700	0.700	18	32.0	10.0	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	2	1.8	13.3	26.5	6M23	n.v.	0.1	n.v.	n.v.
Al Taif Islamic Bank	BTIB	0.770	0.750	2.7%	-23.0%	0.770	0.770	1	0.0	0.6	147.6	6M23	7.5	0.7	18.1%	6.4%
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	ISC	0.080	-	33.3%	-	-	-	-	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%	-	-	-	-	101.0	64.4	6M23	m.d.	0.3	0.9%	0.3%
Banking Sector Total								191	332.3		6,653.1					

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	3.370	3.310	1.8%	8.7%	3.380	3.310	126	177.5	109.1	521.7	6M23	7.1	1.2	18.3%	16.8%	
Electronic Industries (UCM)	IELI	0.660	0.660	0.0%	-30.5%	0.660	0.660	3	0.7	4.8	9.0	6M23	m.d.	1.6	0.2%	0.1%	
Fallujah for Construction Mat. (NR)	IFCM	3.740	3.720	0.5%	-36.6%	3.740	3.700	48	42.1	36.2	13.3	6M23	n.v.	3.7	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	ISC	0.700	-	-27.8%	-	-	-	-	4.9	6.6	6M23	m.d.	n.v.	n.v.	4.4%	
Iraqi for Carton Man. (UCM)	IICM	0.970	0.970	0.0%	-6.7%	0.970	0.970	4	0.3	0.7	5.6	6M23	14.2	n.v.	n.v.	36.4%	
Iraqi Date Processing & Marketing	IIDP	not traded	1.100	-	12.2%	-	-	-	-	4.9	14.4	6M23	n.v.	1.0	n.v.	n.v.	
Iraqi Engineering Works	IIEW	not traded	6.500	-	6.6%	-	-	-	-	0.2	7.4	6M23	n.v.	10.7	n.v.	n.v.	
Iraqi For Tufted Carpets	IITC	14.600	14.890	-1.9%	4.3%	14.600	14.600	1	1.0	2.6	5.5	6M23	9.6	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	1.500	-	7.1%	-	-	-	-	4.5	6.8	6M23	29.0	1.3	4.6%	4.1%	
Al-Mansour Pharmaceutical Ind.	IMAP	1.800	1.810	-0.6%	17.6%	1.810	1.800	2	3.6	36.8	21.8	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	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	2.300	2.290	0.4%	-28.1%	2.300	2.300	1	0.0	3.6	13.1	6M23	19.5	n.v.	n.v.	38.1%	
Modern Sewing	IMOS	not traded	11.250	-	94.0%	-	-	-	-	1.7	17.0	6M23	18.3	5.2	28.5%	23.0%	
National Chemical & Plastic Ind.	INCP	ISC	1.900	-	-2.1%	-	-	-	-	2.2	21.9	6M23	49.6	2.2	4.5%	3.6%	
Ready Made Clothes	IRMC	not traded	4.520	-	-15.5%	-	-	-	-	8.4	10.9	6M23	m.d.	3.9	3.6%	3.3%	
The Light and Mining Ind. (UCM)	ITLI	0.680	0.670	1.5%	-20.0%	0.680	0.680	1	0.0	3.8	8.7	FY17	n.v.	n.v.	n.v.	n.v.	
Industry Sector Total								186	225.3		711.6						
Hotels & Tourism Sector																	
Ashour Hotel (NR)	HASH	not traded	11.600	-	25.4%	-	-	-	-	0.9	3.3	6M23	n.v.	39.7	n.v.	n.v.	
Baghdad Hotel	HBAG	not traded	10.900	-	20.6%	-	-	-	-	3.1	33.0	6M23	28.1	4.4	15.8%	22.0%	
Babylon Hotel	HBAY	102.000	100.000	2.0%	9.7%	102.000	100.000	9	9.0	2.4	154.5	6M23	25.2	12.3	55.4%	43.1%	
Ishtar Hotels	HISH	8.800	8.950	-1.7%	-11.1%	9.000	8.800	8	18.9	12.9	46.7	6M23	n.v.	5.6	n.v.	n.v.	
Mansour Hotel	HMAN	not traded	28.000	-	-24.3%	-	-	-	-	14.7	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	16.000	-	12.7%	-	-	-	-	7.2	54.2	6M23	34.8	8.2	23.5%	15.3%	
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	0.5	18.6	6M23	n.v.	n.v.	n.v.	n.v.	
Mosul Dam Tourist Village (NR)	HTVM	ISC	6.000	-	-14.3%	-	-	-	-	0.0	1.1	6M23	n.v.	n.v.	n.v.	n.v.	
Hotel&Tourism Sector Total								17	27.9		425.5						
Services Sector																	
Al-Ameen Estate Inv. (NR)****	SAEI	not traded	1.170	-	45.7%	-	-	-	-	0.1	11.5	6M23	n.v.	1.1	n.v.	n.v.	
AL-Badia for General Trans. (UCM)	SBAG	0.380	0.390	-2.6%	0.0%	0.390	0.380	4	0.5	0.1	0.6	3M23	n.v.	0.4	n.v.	n.v.	
Baghdad Passengers Transport	SBPT	42.500	42.500	0.0%	54.5%	42.500	42.500	2	0.1	8.9	41.9	6M23	26.9	8.0	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	1.730	-	-7.5%	-	-	-	-	5.0	18.3	6M23	11.5	19.6	170.0%	n.v.	
Kharkh Tour Amuzement City****	SKTA	4.900	4.850	1.0%	70.1%	4.900	4.850	100	13.2	10.5	5.6	6M23	m.d.	3.9	2.9%	2.7%	
Al-Mosul for Funfairs	SMOF	10.500	10.740	-2.2%	-9.9%	10.800	10.500	4	3.8	1.9	11.9	6M23	54.6	6.9	13.2%	8.9%	
Mamoura Real-estate Inv.	SMRI	not traded	8.490	-	-9.8%	-	-	-	-	20.4	146.5	6M23	m.d.	8.0	1.0%	0.8%	
AL-Nukhba for Construction	SNUC	not traded	0.520	-	-7.1%	-	-	-	-	0.3	0.8	6M23	1.5	0.4	28.7%	25.7%	
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.1	17.3	6M23	m.d.	2.8	0.1%	0.1%	
Services Sector Total								110	17.6		260.9						

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	4.900	-	-28.5%	-	-	-	-	1.7	18.6	6M23	38.4	2.3	6.0%	5.0%
Iraqi Agricultural Products	AIRP	not traded	25.110	-	3.5%	-	-	-	-	1.6	6.8	3M23	73.4	3.0	4.1%	3.7%
Iraqi for Seed Production****	AISP	12.600	12.550	0.4%	24.1%	12.700	12.600	65	213.1	62.1	190.9	3M23	n.v.	10.7	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.600	0.590	1.7%	-9.8%	0.600	0.600	5	0.3	0.2	9.3	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	-	6M23	m.d.	-	2.5%	2.3%
Agriculture Sector Total								70	213.4		227.8					
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	0.500	0.500	0.0%	4.2%	0.500	0.500	43	4.9	0.2	1.9	6M23	10.2	0.4	4.3%	4.1%
Dar Al-Salam for Insurance	NDSA	not traded	0.630	-	-8.7%	-	-	-	-	0.1	3.3	3M23	65.4	0.6	0.8%	0.8%
Gulf Insurance&Reinsurance****	NGIR	0.280	0.280	0.0%	-30.0%	0.280	0.280	10	0.8	2.8	1.5	6M23	12.0	0.2	2.1%	1.9%
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								53	5.7		26.8					
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	0.290	0.280	3.6%	16.0%	0.290	0.290	6	0.0	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								6	0.0		3.2					
Grand Total								710	892.9		13,712.0					

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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