

The Impact of Hofstede National Culture Dimensions on The Performance of Financial Accountant: An Empirical Analysis

PROF. Dr

qassim Mohmeed ABdlah Al-baaj
Al-Qadisiyah University / College of
Administration and Economics /
Accounting Department
qassim 2016albaag@gmail.com

Researcher

Fatima Falih Odeh
Al-Qadisiyah University / College
of Administration and Economics /
Accounting Department
kreemhassan5@gmail.com

Abstract

This study aims to assess the influence of national cultural values on the financial accountant' conservative (AC) in a sample of listed companies in the Iraq and Amman Stock Exchange. The sample included financial reports of (100) companies listed in Iraq and Jordan for the period from 2015 to 2019. Hofstede's cultural values were adopted as an index of cultural dimensions. Besides, the Book-to-market value method used as a measure of accounting conservatism. The study results indicate that a high degree of masculinity culture, power distance, and uncertainty avoidance is associated with a high degree of non-conservative(AC). On the other hand, indulgence culture is negatively related to (AC) that tends to be non-conservative. This paper indicates the need to conduct introductory seminars for corporate board boards to familiarize them with cultural factors and their impacts on their performance as decision-makers.

Keywords: financial accountant performance, cultural values and accounting conservative

Introduction

The primary function in financial statements is to represent the parties involved by providing valuable information while making corporate and economic decisions. This information makes it easier for investors and marketplaces to function effectively by promoting the efficient and equitable utilization of resources in the economy. The basic concept for financial reporting has been developed by all key accounting standards regulators, such as the International Accounting Standards Board (IASB) and the Financial Accounting Standards Board (FASB), a comprehensive set of principles that derive from accounting goals. The principles guide the creation of financial reporting boundaries, including the choice of the transactions, incidents and situations to be defined, the decision and reporting of how to define and quantify them . Financial accounting information is the product of a system of corporate accounting and external reporting, which monitors and discloses the audited quantifiable information relating to publicly held entities' financial status and results. Financial accounting frameworks provide direct inputs to governmental rule structures and indirect inputs to corporate control mechanisms by adding to the stock market details. One of the critical objectives of accounting governance analysis is to provide proof of the degree to which the knowledge generated by financial accounting systems, owing to the separation of management from external investors, will mitigate agency issues, thus promoting the productive transfer of limited human and financial resources into potential investment opportunities .

The financial accountant's actions influence the quality of the financial details that hit consumers in coping with accounting rules and adjustable guidance. One of those observations is the company's real value influenced by the accountant's behaviour towards the accounting conservatism. As excessive accounting conservatism or lack of reservation would give unrealistic perceptions about its actual performance or its real market value. Therefore, it is anticipated that environmental and cultural principles could influence the quality of the knowledge generated and the actions and application of the financial accountant to the accounting conservative (AC. International disparities in cultural aspects and multiple cultural ideals, such as individuality and uncertainty, affect how IFRS is applied by administrators from other nations and influences conditional conservative actions through nations.

This study will focus on companies operating in culturally different countries to demonstrate the impact of national cultural values on the financial accountant's performance. Therefore, a comparison between the financial accountant's performance in the Iraqi and Jordanian environment can reveal a difference in political, economic, and social factors on the financial accountant's conservative performance. On this basis, this research aims to demonstrate the impact of the national culture prevailing in the country on the conservative behaviour of the financial accountant as well as the external users of accounting information and its role in efficiently rationalizing the outputs of accounting systems, and making rational decisions based on useful information, and to demonstrate the importance of understanding the accounting information before using it. The current study focuses on financial accountants' behaviour in the measurement and disclosure phases. It examines the influence of Hofstede's national cultural values on the financial accountant's conservative behaviour. Based on the above, the research is based on the following hypo theses:

1-Methodology of research

***The research problem**

The accounting information plays a big role in making administrative and investment decisions from behind the users of accounting systems and information, and the national culture of the user is the main factor in the growth of the economic value of the unit, as most Iraqi companies suffer from low growth rates and more than that. The failure of most companies and the bankruptcy of many of them due to their failure to properly use the accounting information by their departments, and the reason for this is due to some factors that shape the accounting and social environment for financial accountants. Moreover, external users, including current and potential investors, make their administrative decisions (being members of the Public and Investment Authority) (Being the shareholders) is not rational due to the lack of adequate study of the accounting decisions that the financial accountant makes, which negatively affects the value of the economic unit, and in order to demonstrate the impact of national cultural values on the level of performance of the financial accountant, the study will focus on companies that operate in culturally different countries. A comparison between the performance of the financial accountant in the Iraqi and Jordanian environment can reveal a difference in the number of cases Political, economic and social factors on the underdeveloped performance of the financial accountant.

***Objective of the research**

This research aims to demonstrate the impact of the national culture prevailing in the country on the conservative behavior of the financial accountant as well as on external users of accounting information and its role in efficiently rationalizing the outputs of accounting systems and making rational decisions based on useful information, and on demonstrating the importance of understanding For accounting information before its use. This is by focusing on the importance of perceiving and understanding the behavior of the financial accountant in the measurement and disclosure stages of accounting information and the extent of the influence of national culture according to Hofstede's theory of national cultural values on the conservative behavior of the financial accountant with the aim of providing efficient accounting systems that include educating users of accounting information at a certain level that keeps pace with developments and technologies in the world Today thus enhancing the value of the economic unit.

*** the importance of studying**

For a long time, several authors have been studying factors that allow for a better interpretation of different accounting practices between different countries. Cultural conditions are often seen as one of the reasons for these differences. Cross-cultural psychology may be helpful in gaining awareness of one's cultural identity. Researchers in this field try to regulate the features that characterize certain cultural circles. The importance of the current study lies in the fact that it discusses the behavioral dimensions of the personality of the financial accountant and their reflection on his performance in relation to measurement and financial disclosure in the financial statements. This issue is of great importance to investors, financial analysts, managers and the general public, because the disclosure of the behavioral dimensions of accounting disclosure in the financial statements provides a better basis for decision-makers in evaluating the reliability of accounting information and its future trends.

*** Research Hypothesis**

There is a statistically significant relationship between the national cultural values and the performance of the accountant in accounting in economic units in terms of conservative behaviour in measurement and disclosure of accounting information. The following sub-hypotheses are divided into:

- 1- There is a statistically significant relationship between individuality as the value of national culture and the financial accountant conservative performance.
- 2- There is a statistically significant relationship between masculinity as the value of national culture and the financial accountant conservative performance.
- 3- There is a statistically significant relationship between the power distance from the value of national culture and the financial accountant conservative performance.
- 4- There is a statistically significant relationship between uncertainty avoidance as the value of national culture and the financial accountant conservative performance.

5- There is a statistically significant relationship between the long-term orientation as the value of national culture and the financial accountant conservative performance in the research sample's economic units.

6- There is a statistically significant relationship between the indulgence as the value of national culture and the financial accountant conservative performance.

2-Literature Review

Many studies argue the relationship between cultural values and conservative behaviour. Emeni and Ugboabo (2016) study the different scopes of culture (power distance, collectivism and individualism) using the Hofstede framework and its influence on accounting disclosure in the Federal Republic of Nigeria. Using the OLS regression scheme for data analysis, it observed that the collective dimension and Power distance culture positively influence accounting disclosure practices. However, only the cultural dimension of collectivism was essential. Emeni and Ugboabo found that individualism's culture is negatively associated and not significantly associated with accounting disclosure.

Guermazi and Halioui (2020) Explore if regional variations in the cultural aspects of individualism and avoidance of uncertainty impact how (IFRS) are applied by companies in a variety nation and influence conditional conservative conduct around the world. Guermazi and Halioui analyze listed companies' conditional conservative behaviour in 14 European Union (EU) member states during 2006-2016. The findings affirm the correlation in the post-IFRS era between individuality and avoiding the uncertainties of the national and conservative community of contention. Conditional conservatism is more substantial in countries where individualism is low, and uncertainty avoidance is strong.

Do and Nabar (2019) research investigates whether economic growth is consistent with conditional and absolute complete conservatism. Previous studies have shown that conditional conservatism enhances contracting's efficacy, but this unconditional conservative tendency has a neutral or negative contracting impact. Therefore, the Do and Nabar study speculate that conditional conservatism improves resource distribution in the economy at the state level. In contrast, absolute conservation is not equally advantageous at the state level. Do and Nabar create national estimates for the conditional and unconditional country by using a border survey. Do and Nabar find that a higher degree of GDP growth and per capita GDP was correlated with the conditional governorate. Unconditional conservatism, on the other hand, indicates no adverse relation or affiliation.

Reisch (2020) research examines if the European context's cultural identity affects the administration's accounting policy (IFRS). It evaluates the association between management's accounting approach and the Hofstede cultural aspects of individualism and avoidance of uncertainty and organizational and corporate variables. A framework was designed to define two common accounting strategy factors, each reflecting the cumulative impact of the decisions on income and the equity ratio, using manually aggregated accounting decisions from the 301 annual reports of firms from 14 European countries in 2017. Next, using standard logistic regression, cultural dimensions on these accounting technique variables are evaluated. The

findings do not endorse a connection between the government's accounting and national cultures, complementing previous research on value-based culture hypotheses. However, there is evidence that the variations in management's accounting approach across countries are clarified by federal legal compliance, transparency standards, and organization size.

Zeghal and Lahmar (2018) study results show that the six cultural aspects affect AC's distinction. A final AC is, however, influenced only by a divergence from control. The report's findings are promising and provide a more in-depth picture of the adoption of IFRS across the world. Since introducing one set of accounting principles, the role of culture in describing accounting practices is emphasized.

Per the assumptions, Kanagaretnam et al. (2014) cross-country study reveal that individualism (positively) is negative in relation to conservatism (risk-taking) and that resisting insecurity (negative) is positive in relation to conservatism (risk-taking). Kanagaretnam, Lim, and Lobo also find that societies that promote greater risk-taking have seen further bank defaults and bank failures in the recent financial crisis. Kanagaretnam et al. (2014) show that both conditional and absolute accounting conservatism were higher in countries with more traditional societal and accounting principles after correcting previously recorded legal and financial organizational factors. For both conservatism indicators, the Hofstede value of femininity (the significance of caring for others) is often essential. Yunus, Ismail, and Smith (2012) study indicate that racial groups affect conservatism but that there are mixed indications that influences other than race could explain the directors' actions.

In the same direction, Zeghal and Lahmar (2018) indicate that the six cultural factors influence conditional AC changes. However, only the distance of power influences unconditional conservatism. Also, (Ho, Li, Tam, & Zhang, 2015; Kang, LEE, Ng, & Tay, 2004; Kung, Ting, & James, 2008; Ma, Zhang, Gao, & Ye, 2020; Wronski & Klann, 2020) studies show that cultural values strongly associated with accounting conservatism. Previous studies dealt with cultural culture from multiple aspects. In contrast, this study combines the national culture with a comprehensive accounting framework and its impact on the financial accountant's conservative behaviour. It also relies on Hofstede's theory to derive national culture values, taking into account Hofstede's six dimensions. This study also attempted to link the national culture's values and the accounting culture as part of the organized culture. The accounting system is part of the systems that operate in the organization, which is part of society. Moreover, this is the first study applied in the Middle East that deals with national culture's impact on the financial accountant's conservative performance. Most of the previous studies focused on countries different from the current study sample.

3-Methodology

The cultural values data for Iraq and Jordan extract from the official Hofstede database, where the cultural data shows the level of power distance of (90) for Iraq and (70) for Jordan, from another side, Iraq exceeds Jordan in male practices with the level of strength distance (70). At the same time, the masculinity index In Jordan, it is (45). As for the long-term orientation and uncertainty avoiding, Iraq is higher than Jordan, achieving (25) and (85) respectively, while

Jordan scores (16) and (65) respectively. On the other hand, Jordan is distinguished by a high index of indulgence for Iraq, by way of Jordan shows a level of indulgence (43), while the level of indulgence in Iraq is (17). Finally, the two countries share the same level of individuality and the level of (30).

As for financial AC, the AC is one indicator of the accountant's financial performance. AC is one of the generally accepted principles that must adopt in financial statements. AC is widespread in accounting practice because accountants' interest in it has reached the point where it has become the essential pillar of practice. When accountants face a series of alternatives, they usually choose alternatives compatible with ACs (El Naggari, 2014). Therefore, the AC is an essential indicator of the financial accountant's performance and behaviour. Accounting Conservatism is measure through the following methods: Banfi, Basso, Guanti, and Zannetti (1997) scale for asymmetric time (AT), Ball and Shivakumar (2006) asymmetric measure of cash flow to receivables, The ratio of market value to book value MTB (or book to market value BTM), Hidden Reserves (HR) Scale (Penman & Zhang, 2002), and Negative Maturity (NA) Scale by (Givoly & Hayn, 2000).

As for the current research, the measure of book value to the market value was used as a measure of AC, thus measuring the financial accountant's performance. The idea behind using market value to book value (or book to market value) as a measure of AC is that the portfolio accounting system tends to reduce the company's netbook values relative to the "real" economic value of the company. Higher MTB (and lower BTM) thus implies higher AC degrees, and conversely. The main benefit of MTB (or BTM) is that it is organizational. It is one of the most rigorous evaluation models in the accounting literature and is more suitable for time series testing (Ghasemi & Zahediasl, 2012).

The reservation form of accounting, according to the BTM, is as follows:

$$CONS = \frac{BV}{MV}$$

whereas:

CONS: Book value to market value

BV: Book value

MV: Market value

This measure indicates that the company is heading towards conservatism if the equation's result is less than (1). In contrast, more than (1) indicates the company's direction towards a policy of non-conservatism in the measurement and accounting disclosure. Thus, the default mean of the scale is (1), which means that the company's book value fully reflects the market value.

Based on the research objectives and hypo theses, the multiple regression model was designed to test the relationship between the independent variables, namely strength distance (PDI), individuality (IDV) and masculinity (MAS), and avoid uncertainty (UAI), long-term orientation (LTO) and flexibility (IND). Moreover, the dependent variable is the AC to determine the extent

to which the independent variables' combined effect explains the dependent variable's variance. The multiple linear regression model for research is as follows:

$$AC = \alpha_0 + \beta_1 PDI + \beta_2 IDV + \beta_3 MAS + \beta_4 UAI + \beta_5 LTO + \beta_6 IND + \epsilon$$

whereas:

AC = level of Conservative behaviour.

α_0 = constant:

PDI = Level of Power Distance Index.

IDV = Individual Level.

MAS = Masculinity level.

UAI = Uncertainty Avoidance Level.

LTO = Long Term Orientation Level.

IND = Indulgence Level.

β_1 to β_6 = The regression coefficients of the independent variables PDI to IND, respectively.

ϵ = Standard approximation error.

4-Study sample

The research sample has five years as annual observations of the Conservative level for the period from 2015 to 2019 by (100) views (50) for each country. The study sample consists of 100 companies listed in the Iraq Stock Exchange and Amman Stock Exchange. The sample of Jordanian companies consists of 50 companies listed on the Amman International Market, representing 68% of the total listed companies and the banking, industry, hotels, services and insurance sectors. The banking sector included 15 Jordanian companies, while the industry sector included 18 companies, which is the highest among the Jordanian sample. The hotels, insurance and services sector included 7, 6, and 4 companies, respectively. The total number of companies in the Iraq sample reached 50 companies from the banking, industry, hotels, services and insurance sectors. The number was consistent with the number of Jordanian companies to ensure that the data is not biased. The banking sector included 17 Iraqi companies, while the industry sector included 11 companies, which is the highest among the Jordanian sample. As for the hotel and insurance sector, it consists of 9 companies. The sample of Iraqi companies also included the agricultural sector, which contains six companies. The services, insurance, and communications sector included 4, 2, and 2 companies, respectively.

5-Findings

According to the results, (17) Jordanian companies tend toward accounting conservatism, as the index of conservative companies ranged from (0.1) to less than (1). This number of companies constitutes (34%) of the sample of Jordanian companies and (17%) of the study's total sample. On the other hand, (35) companies from the sample of Jordanian companies tend not to reserve a level of conservatism that ranges between more than (1) and less than (3), and this number of companies constitutes (66%) of the sample of Jordanian companies and (35%). From the total sample of the study. The following figure shows a comparison between the levels of AC for business sectors in the Amman Stock Exchange:

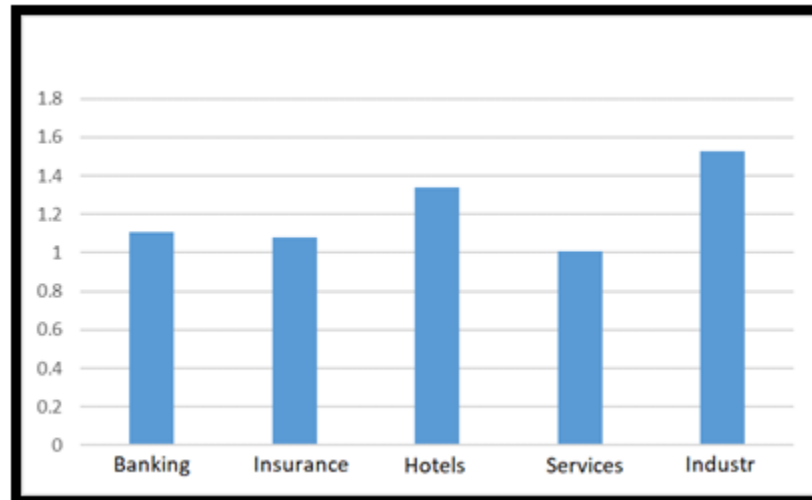


Fig.1 accounting conservatism of Jordanian companies according to the sector

According to the above figure, calculating the AC indicates that accountants in the Jordanian industrial sector tend to be more conservative in disclosure and measurement than the rest of the sectors. The average index of AC is more than (1.5). Besides, the results AC indicate that the hotel sector comes in second place in terms of the attitude of the financial accountant's behaviour towards non-conservative, at a level of more than (1.3). On the other hand, the services sector was the most inclined towards accounting conservatism for Jordanian companies, as the conservatism index reached less than (1). Therefore, the services sector is the only sector that tends towards conservatism within Jordan's business sectors. Figure (2) below shows a comparison between AC's average values for Jordanian companies from 2015 to 2019. The Jordanian financial accountant's performance tends towards a policy of non-conservative in measurement, but at moderate rates ranging between (16%) and (48%). The comparison also shows that non-conservative is generally a noticeable upward trend, with no significant differences from year to year. So, fundamental differences emerge when comparing 2019 and 2018 on the one hand, and 2015 and 2016 on the other hand.

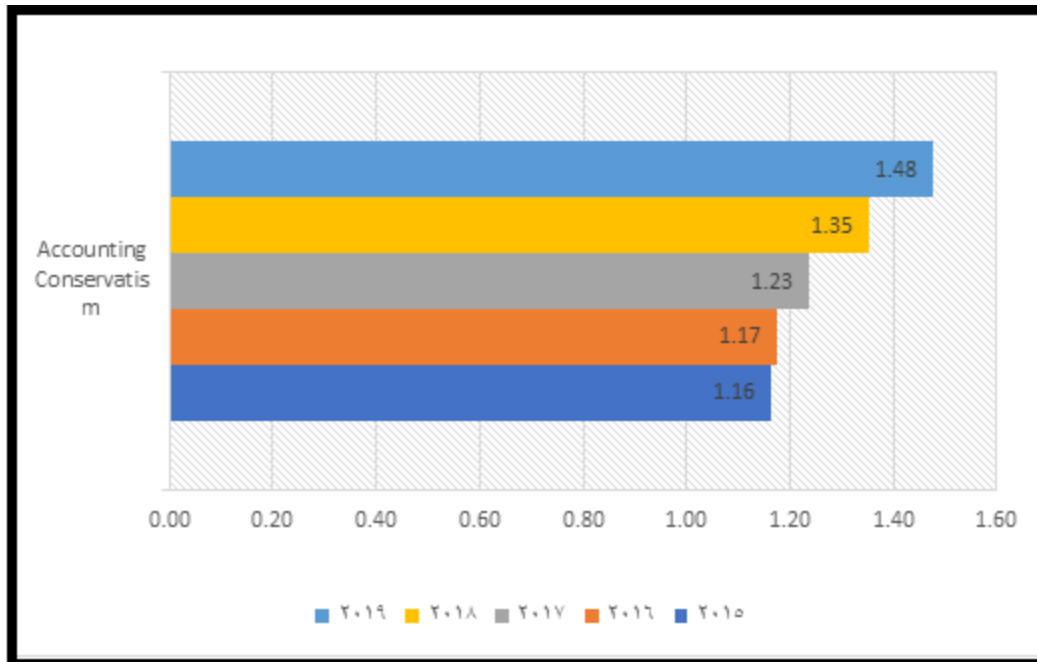


Fig.2 AC level of Jordanian companies for five years

The results of the Iraqi companies also show that (22) Iraqi companies are moving towards AC, as the index of conservative Iraqi companies ranged from less than (0.1) to less than (1), and this number of companies constitutes (44%) of the sample of Iraqi companies. And (22%) of the total sample of the study. On the other hand, (28) companies from the sample of Iraqi companies tend not to reserve a level of AC that ranges between more than (1) and less than (8). This number of companies constitutes (56%) of the sample of Iraqi companies and (28%) of the study's total sample. The figure below shows an AC between the levels of AC for the Iraqi business sectors:

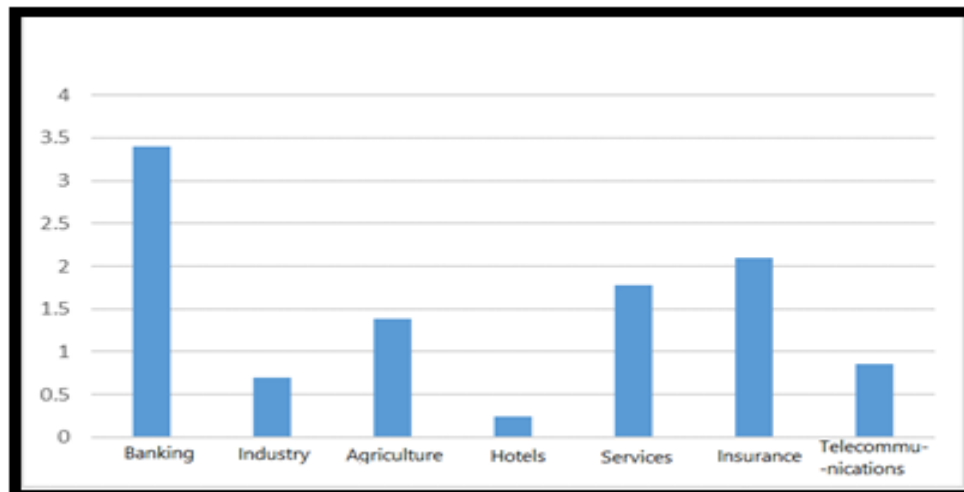


Fig.3 the level of AC for business sectors in Iraq

According to the above figure, calculating the AC indicates that accountants in the Iraqi banking sector tend to be more conservative in disclosure and measurement than the rest of the sectors.

The average percentage of AC is more than (3.25). Also, the calculating of AC indicates that the insurance sector comes in second place regarding the attitude of the financial accountant's behaviour towards non-conservative, with a level of more than (2.2). On the other hand, the hotel sector was the most inclined towards AC for Iraqi companies, as the reservation index reached less than (0.5). Therefore, the hotel sector is the only sector that tends towards AC within Iraq's business sectors.

The following figure compares the averages of the AC values of the listed Iraqi companies for the years from 2015 to 2019. As the Jordanian accountant's performance, it is possible to notice that the Iraqi financial accountant's performance is also directed towards a policy of non-conservatism in measurement, but with varying and progressive rates ranging between (29%) and (137%). The comparison also shows that non-conservative is generally a noticeable upward trend, with no significant differences from year to year. So, the fundamental differences appear when comparing 2019 and 2018 on the one hand, and 2015, 2016 and 2017 on the other hand. The table below shows the AC level results for each company from the sample of Jordanian companies listed on the Amman Stock Exchange from 2015 to 2019.

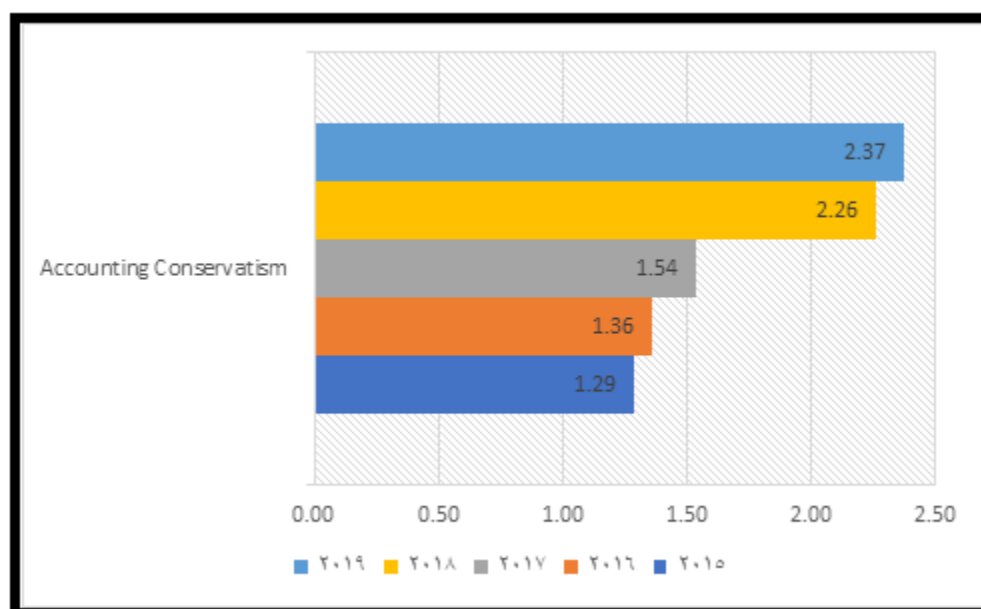


Fig.4 Annual comparison of the average AC level for Iraqi companies

The table below shows the frequency distributions, percentages, mean values, and standard deviation of (50) companies listed on the Iraq Stock Exchange, which collectively represent the level of AC behaviour for the study sample companies. Moreover, the table shows (50) companies listed on the Amman Stock Exchange represent, in total, the level of AC behaviour for sample companies. The degree of conservatism in it between Iraq and Jordan differed significantly over the five years. According to the study's scale, the AC index in Jordanian companies reached (1.28), while the AC index in Iraq reached (1.76). Indicates demonstrate that the Jordanian financial accountant's performance tends towards more AC than the Iraqi accountant's performance, who tends towards non-conservatism in measurement and disclosure.

Table (1) the level of AC in Iraq and Jordan

Country			Statistic		Std. Error	
AC	Jordan	Mean		1.2801	0.08625	
		95% Confidence Interval for Mean	Lower Bound	1.1068		
			Upper Bound	1.4534		
		5% Trimmed Mean		1.2457		
		Median		1.186		
		Variance		0.372		
		Std. Deviation		0.6099		
		Minimum		0.26		
		Maximum		2.96		
		Range		2.7		
		Interquartile Range		0.65		
		Skewness		1.028	0.337	
		Kurtosis		1.152	0.662	
	Iraq	Mean		1.7621	0.25947	
		95% Confidence Interval for Mean	Lower Bound	1.2407		
			Upper Bound	2.2836		
		5% Trimmed Mean		1.5839		
		Median		1.0439		
		Variance		3.366		
		Std. Deviation		1.83476		
		Minimum		-0.01		
		Maximum		7.42		
		Range		7.44		
		Interquartile Range		2.04		
		Skewness		1.408	0.337	
		Kurtosis		1.365	0.662	

The comparison also shows that the AC index's standard deviation in the Jordanian companies is (0.609). This reflects the existence of a relatively large consistency in the direction of the Jordanian companies. The study sample, in general, goes towards AC in measurement and accounting disclosure over the five years. On the contrary, the AC's standard deviation for Iraqi companies reached (1.834), reflecting the lack of a relatively large dispersion of the Iraqi companies' direction. The study sample, in general, goes towards conservatism in accounting measurement and disclosure over the five years.

ANOVA test is adopted to test the multiple regression equation. This test usages to examine the difference between the averages of more than two groups (Cuevas, Febrero, & Fraiman, 2004): the context of cultural values and AC degree in this article. The hypothesis is accepted when the calculated F value is greater than the tabular value (González-Rodríguez, Colubi, & Gil, 2012). The following table shows the results of the One way Anova test for the sample companies:

Table (2) ANOVA^b test					
Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	5.809	1	5.809	6.876	0.081
Residual	183.178	98	1.869		
Total	188.987	99			

a. Dependent Variable: AC

b. Model: (Intercept), Country, Cultural Values

From the table above, the calculated F - value is equal to (6.876), which is greater than its tabular value (4.222). This means that there is a statistically significant effect of Hofstede's cultural values on AC. Therefore it can be said that the main hypothesis of the research has been accepted.

Spearman's test was adopted to test the linear relationship. Between the "power distance, individualism, masculinity, uncertainty avoidance, long-term orientation, indulgence as cultural values" and the level of AC. This test is used to test the difference between the averages of more than two groups with a random distribution (Artusi, Verderio, & Marubini, 2002). The hypothesis is accepted when the relationship is statistically significant. The following table shows the results of the Spearman test for the sample companies:

Table (3) The relationship between Cultural values and the AC

	Cultural Values		AC
Spearman's rho	Individualism	Correlation Coefficient	.
		Sig. (2-tailed)	.
		N	100
	Masculinity	Correlation Coefficient	. **618
		Sig. (2-tailed)	0.001
		N	100
	Power Distance	Correlation Coefficient	.345**
		Sig. (2-tailed)	0.001
		N	100
	Uncertainty Avoidance	Correlation Coefficient	.188**
		Sig. (2-tailed)	0.001
		N	100
	long-term orientation	Correlation Coefficient	0.56
		Sig. (2-tailed)	0.001
		N	100
	Indulgence	Correlation Coefficient	-0.462
		Sig. (2-tailed)	0.001
		N	100

The above table shows that the results of the relationship between individualism and the level of AC are not accountable because the individual value in both countries is at one level. Therefore,

the first sub-hypothesis is rejected. The above table shows that the relationship between masculinity and non-conservatism is a positive relationship with statistical significance. Whereas, the high level of masculinity as a cultural dimension positively affects the lack of AC. It thus negatively influences a decline in AC level compensates the level of AC, i.e. the high level of masculinity's ideology. Thus, it can be said that the second sub-hypothesis is accepted. The above table shows that the relationship between the distance of power and the level of accounting non-conservatism is a positive relationship of statistical significance. As the high level of power distance as a cultural dimension positively affects accounting's non-conservatism, it negatively affects the reservation level. A decline in the AC rate compensates the high power distance culture level. Thus, it can be said that the third sub-hypothesis is accepted.

The above table shows that the relationship between the avoidance of non-verification and the level of accounting non-conservatism is a positive relationship with statistical significance. The high level of the culture of avoiding non-verification as a cultural dimension positively affects accounting's non-conservatism. Thus it negatively affects the level of AC. A decrease in AC level offsets the high level of the culture of avoiding non-conservatism. Thus, it can be said that the fourth sub-hypothesis is accepted. The above table shows that the relationship between the long-term trend and the level of accounting non-conservatism is positive, but not statistically significant. Thus it can be argued that the fifth sub-hypothesis is rejected. The above table shows that the relationship between tolerance and non-conservatism is a negative relationship with statistical significance. As the high level of tolerance culture as a cultural dimension negatively affects the lack of AC. Thus, the AC level is favourably influenced, i.e. the more generous standard of indulgence behaviour is compensated by a decline in AC level. Therefore, it may be assumed that it supports the sixth sub-hypothesis.

6-Conclusions

1-The cultural values of society influence the accountant's behaviour towards conservatism in the measurement disclosure of items in financial reports.

2-The empirical analysis results indicate that three of Hofstede's cultural dimensions are positively correlated with accountants' performance in Iraq and Jordan. In particular, high masculinity score, power distance, and uncertainty avoidance is associated with a high degree of accounting performance tended towards unrestrainedness.

3- In addition, the empirical analysis results indicate that the tolerance culture is negatively related to accountants' performance in Iraq and Jordan. In particular, a high degree of indulgence culture was associated with a low degree of accounting performance geared toward unrestrainedness.

4-The results also indicate that long-term orientation does not affect the financial accountant's performance in Iraq and Jordan.

5-The results of the relationship between individualism and the level of AC are not computable because the value of individuality in both countries is at one level, (30) for each country. Therefore the absence of differences in the individuality index leads to an exceptional rejection of the hypothesis.

6-Moreover, Financial accountants' performance in the banking sector in Iraq is the one that mostly avoids the AC policy of measurement and disclosure. On the other hand, the performance of accountants in the industrial sector in Jordan is the one who avoids the AC policy.

7-Financial accountants' performance in Iraq's hotel sector is the most biased towards AC policy in measurement and disclosure. On the other hand, the financial accountants' performance in Jordan's services sector is the most conservative compared to other sectors.

8-Besides, financial accountants' behaviour in the companies listed in the Iraq Stock Exchange is not conservative in measuring and disclosing more than the direction of the Jordanian accountant's performance.

9- A small percentage of financial accountants' performance in the research sample tends towards an AC policy in measurement and disclosure.

10- Furthermore, The standard deviation of the reservation index in the Jordanian companies is (0.609). This reflects the existence of a relatively large consistency in the direction of the Jordanian companies. The study sample, in general, tend towards conservatism in accounting measurement and disclosure.

11- The AC's standard deviation for Iraqi companies has reached (1.834), reflecting the lack of a relatively large dispersion of the Iraqi companies' direction. The study sample, in general, tend towards conservatism in accounting measurement and disclosure.

7-recommendations

Based on the research findings, this paper recommends :

1-the need for companies listed in the Iraq and Oman Stock Exchange to pay attention to AC concept because of its importance in influencing users' decisions and attracting investments

2- As a result of expanding the volume of banking activity in Iraq and Jordan and the effects of the global environment on it, banks must adapt their accounts according to international standards for measurement and disclosure in banking activity.

3- Also, companies should provide financial reports that contain a reasonable degree of measurement of the financial statements. It is necessary to include clear indicative paragraphs by the relevant authorities about the nature of measurement, conservative and unqualified disclosure, and each's nature and importance.

4-Besides, companies must hold introductory seminars for members of the companies' board of directors to familiarize them with cultural factors and their impact on performance.

5-Also, there is a need to qualify accountants using modern technologies and resources in a manner that qualifies them to work professionally contributes to reducing the impact of society's values in which they live on their financial performance.

6-Moreover, this paper direct future researchers to study cultural values' impact on the accountant's performance, including large-scale cultural areas. This ensures that cultural values differ with certainty and reach comprehensive experimental results for all cultural values.

7- Also, Inviting academics and specialists in accounting to research the financial accountant's performance more broadly and study the factors affecting it. It becomes possible to learn more about its characteristics.

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Appendix

Table (4) results of the AC from 2015 to 2019 for the sample of Jordanian companies

Name	2019			2018			2017			2016			2015		
	BTM	Book Value	Market Value	BTM	Book Value	Market Value	BTM	Book Value	Market Value	BTM	Book Value	Market Value	BTM	Book Value	Market Value
Jordan Islamic Bank	0.7	393393779	560000000	0.7	374958618	518400000	0.5	342719762	657000000	0.5	311154659	579000000	0.5	282212524	532500000
Jordan Kuwait Bank	1.8	445561809	251000000	1.6	468411322	290000000	1.3	459692722	350000000	1.1	448578654	394000000	1.1	435213179	410000000
Jordan Commercial Bank	1.4	134043931	948000000	1.5	149540599	102000000	1.0	145814791	142800000	0.9	137981432	158025000	1.0	123863476	122850000
The Housing Bank for Trade and Finance	0.6	1026194184	1726200000	0.4	1063160166	2636550000	0.4	1012948145	2636550000	0.4	990797069	2343600000	0.4	984814952	2381400000
Arab Jordan Investment Bank	1.0	194856787	196500000	1.0	198700954	192000000	0.8	199160094	262500000	0.8	200099041	255000000	0.7	197238375	286500000
Safwa Islamic Bank	1.0	141294982	136000000	1.2	138145490	112000000	1.1	132432111	122000000	1.0	133734795	128000000	1.2	130452868	107000000
Union Bank	1.5	376741532	257600000	1.4	370623048	256000000	1.2	310077653	259200000	1.2	293310660	251250000	1.4	272158352	190000000
Arab Banking Corporation / Jordan	1.8	160178766	91300000	1.5	160241804	103400000	1.2	157107581	128700000	1.1	152777146	145200000	1.2	146982806	127600000
The investment bank	1.4	174225680	129000000	1.3	173880374	132000000	1.1	162037496	153000000	1.0	153759425	149000000	1.1	145462786	134000000
Jordan Money Bank	1.4	286790151	200000000	1.6	291567778	184000000	1.8	277905601	158000000	1.6	269468123	166000000	1.4	282110868	200000000
Societe Generale Bank - Jordan	1.0	127828757	126000000	1.3	134092021	100000000	1.2	133440813	110000000	1.3	127587028	95000000	1.2	121517802	101000000
Cairo Amman Bank	1.7	336397137	195700000	1.4	336583677	239400000	1.2	326472039	270000000	0.9	307577979	333000000	0.7	291811988	408000000
Bank of Jordan	1.0	411890607	420000000	0.9	433665417	490000000	0.7	405447229	600000000	0.6	366944954	576000000	0.8	335745730	403260000
Jordan National Bank	1.6	301312334	190622250	1.5	306186261	208372500	1.4	302665404	216825000	1.6	313518786	201250000	1.4	308822821	218750000
Arab Bank	1.0	3670623000	3684600000	0.9	3549909000	3979368000	1.0	3500755000	3588480000	0.9	3518141000	3953736000	1.0	4040873000	4133160000
Middle East Insurance	0.6	21058370	371000000	0.5	20932785	430000000	1.2	42183873	357000000	1.1	37421889	350700000	1.2	34811998	300300000
Al-Nisr Al-Arabi Insurance	0.4	33676642	819000000	0.4	35751342	819000000	0.5	20757069	400000000	0.5	21281079	406000000	0.5	21017715	385000000
Jordan Insurance	2.1	10109814	48800000	2.4	10525259	43200000	0.7	34635275	495000000	0.6	33909589	573000000	0.7	40761367	612000000
Insurance Arabia - Jordan	1.2	9726627	84000000	1.0	9486384	94400000	1.7	10757516	61600000	1.7	10233751	61600000	1.8	10766484	59200000
Delta Insurance	1.1	13755850	124000000	1.1	13604858	127200000	1.1	10620095	94400000	1.2	10617227	88000000	1.5	10512480	70400000
Jerusalem Insurance	1.5	13866304	92000000	1.3	13902901	104000000	1.0	13444304	136000000	1.0	13762126	136000000	0.9	13626165	160000000
Jordanian hotels and tourism	1.0	31031344	316000000	0.8	31534914	395000000	0.7	31243983	459000000	0.9	30631138	357000000	0.7	29851553	447000000
Arab Hotels	2.1	55865633	268800000	1.5	166840004	1080000000	1.6	61116705	377600000	1.4	61374149	432000000	1.5	62354044	419200000
Investment projects	0.5	20848766	396800000	0.6	20699882	361600000	0.8	19808248	254400000	0.6	20185020	320000000	0.4	20756484	478400000
International hotels and commercial markets	2.5	55148997	220320000	2.0	56979294	289440000	1.7	59427804	349920000	1.4	56333107	388800000	1.5	56813811	384480000
Jordan tourism projects	1.1	44640461	420900000	0.4	51754925	1213900000	0.6	62020793	1091900000	0.6	61092902	1030900000	0.2	22187724	1128500000
Pillars for investment	2.6	11428550	43750000	2.7	11695049	43750000	2.6	11886283	46250000	2.7	11780840	43750000	2.1	11702516	56250000
Sri for Development and Investment	1.8	5939631	33350000	1.5	5987765	40250000	1.1	6076294	57500000	1.3	6098509	48300000	1.7	6132883	35650000
Jordanian duty free shops	0.3	71112564	258525000	0.2	60736032	292500000	0.2	51965053	251250000	0.3	47488933	156750000	0.3	42605573	141000000
Jordanian commercial facilities	1.1	5038476	44880000	1.4	24939648	174900000	1.2	21862005	181500000	1.2	21391847	173250000	0.9	20466612	227700000
Specialized investments and investments	1.0	1227227	11800000	0.8	1338652	17400000	0.9	1431330	15400000	0.7	1227458	18100000	1.8	2472198	13400000
Bandar for Trade and Investment	1.3	23959015	180000000	1.7	24118123	146000000	1.5	24033859	160000000	1.6	22945643	140000000	1.6	22116477	140000000
Al-Asr Investment Group	0.4	10439525	266000000	0.4	10455836	239000000	0.5	12189180	227000000	0.2	6625961	312000000	0.6	6888320	11732926
Al-Zay ready-to-wear	1.8	4727175	2580211	3.8	6849079	1794929	2.9	6116917	2084167	2.1	7010722	3352623	3.0	8909945	3000000
The Jordanian Advertising Industry	1.6	4173722	2681250	0.6	4905409	7757750	1.9	4974890	2681250	1.9	5109603	2681250	1.7	5394931	3146000
Jordan Wood Industries / JWICO	1.9	3995712	21000000	1.6	6361965	39000000	1.7	8253780	49500000	1.8	8772592	50000000	1.5	11478967	78000000
Ready mix concrete and construction supplies	3.4	32616763	95000000	2.7	35736309	132500000	1.4	35895060	262500000	1.2	33870650	277500000	0.6	32934172	590000000
Arabia for the manufacture of metal pipes	2.0	13274373	66600000	1.7	14202013	83700000	1.3	13718699	104400000	1.5	13722648	93600000	1.2	15349872	131400000
Al-Quds Concrete Industries	3.5	7659777	2163408	2.7	7907758	2909410	2.3	7905230	3506212	2.1	7873887	3730013	2.8	7532147	2685609
Jordanian for processing and marketing of new poultry	1.3	22506068	17904312	1.2	22957879	19082227	1.1	22745867	21202475	0.7	15085961	22851556	1.4	14260371	9957040
Jordanian Dairy	0.7	10861999	15240000	0.7	10934691	14640000	0.9	9974443	113600000	0.9	9478426	109200000	0.4	8838514	24240000
General reality	1.1	25914435	242000000	1.1	25764448	240000000	0.9	24531178	277000000	0.8	23624797	307000000	0.8	23576781	305000000
National Poultry	3.7	59192673	159000000	3.2	67058313	207000000	2.9	67641875	237000000	2.5	78451492	312000000	2.5	78065737	315000000
Arab International Food Factories and Investment	0.3	6164504	20211687	1.5	24420770	163800000	1.4	27699379	191100000	1.6	33903374	215250000	1.6	35947828	225750000
Food House	0.6	6505570	111200000	1.5	8727984	5807956	1.1	8417685	7550343	0.3	4918851	14171413	0.9	4136279	4460318
Jordanian vegetable oil factories	0.3	33310007	106250000	0.8	6043854	74800000	0.8	5658919	66800000	0.8	5474489	67200000	0.8	5377792	66000000
National Steel Industry	3.0	675797000	228525000	0.8	4129451	5442271	0.8	3577902	4412652	0.6	2784426	4706829	0.7	1895586	2647591
Jordan phosphate mines	0.5	-1852651	24177784	2.9	670778000	234300000	3.4	718349000	210375000	4.6	807245000	176550000	1.9	773629000	410250000
Jordanian cement factories	3.4	845094000	1703842875	1.0	37610084	37475565	1.0	73367047	73137797	0.9	81587004	94293358	1.0	76966383	77973353
Arab potash	3.4	34625180	101500000	0.6	807885000	1334746350	0.6	859532000	1403899875	0.6	892190000	1598029650	0.5	860982000	1749667500

Table (5) results of the AC from 2015 to 2019 for the sample of Iraqi companies

Name	2019			2018			2017			2016			2015		
	BTM	Book Value	Markrt Value	BTM	Book Value	Markrt Value	BTM	Book Value	Markrt Value	BTM	Book Value	Markrt Value	BTM	Book Value	Markrt Value
The National Bank of Iraq	1.7	263381	152500	3.0	257766	85000	2.4	287838	117500	2.8	288059	102500	1.9	261493	137500
Iraqi Islamic Bank	2.6	258473	100000	2.6	257809	100000	2.1	258642	125000	1.7	254173	150000	2.1	271905	127500
Iraqi Commercial Bank	2.5	283958	115000	2.4	283958	117500	2.4	289691	122500	2.3	281817	120000	2.7	281169	102500
The United Bank for Investment	14.5	305454	21000	11.3	305529	27000	4.7	327734	69000	3.5	322775	93000	3.0	337430	111000
The Islamic National Bank	1.1	267862	251000	1.3	288336	225900	0.9	263278	303710	1.0	263278	276100	1.1	262037	248490
Ashur International Bank	4.6	273061	60000	4.7	268408	57500	3.5	263845	75000	3.1	265271	85000	2.5	271904	107500
Iraqi Investment Bank	4.2	282479	67500	4.0	283344	70000	2.7	283862	105000	1.9	283033	150000	1.7	284638	170000
Gulf Commercial Bank	7.3	307526	42000	5.5	314788	57000	2.8	332164	117000	2.4	325269	135000	2.1	322972	153000
Middle East Bank	10.8	270044	25000	8.1	264712	32500	3.1	269456	87500	2.5	272093	107500	2.1	268117	127500
North Bank	8.3	272715	33000	8.4	277434	33000	5.0	298184	60000	6.9	249127	36000	4.4	344238	78000
Al-Mansour Bank for Investment	1.7	279080	167500	1.9	297286	157500	1.4	275262	197500	1.1	273151	247500	1.2	268962	217500
Mosul Bank	6.6	266253	40400	6.5	262939	40400	3.3	266660	80800	1.9	266660	141400	4.1	260939	63125
Elaf Bank	5.7	255470	45000	4.8	261435	55000	3.4	258619	75000	3.6	259000	72500	3.2	254713	80000
Babylon Bank	9.6	263454	27500	5.5	263454	47500	2.9	213864	75000	2.6	213864	82500	3.4	244723	72500
Bank of Baghdad	3.6	271859	75000	3.7	266742	72500	1.9	287754	152500	1.3	294430	227500	1.0	304298	292500
Sumer Commercial Bank	2.1	268882	127500	1.2	268382	225000	1.2	267773	225000	1.2	263349	225000	1.1	259853	237500
Kurdistan Bank	1.4	601887	436000	1.3	593522	440000	1.1	563584	512000	1.0	508134	504000	0.8	464160	580000
Modern sewing	0.3	1882	6500	0.4	1556	3990	0.2	1189	4900	0.3	1313	4140	0.4	1036	2800
The National Company for Chemical and Plastic Industries	0.2	4732	28856	0.4	3865	9872	0.4	3205	8657	0.4	3619	9416	0.6	5005	8201
Iraqi Engineering Works	0.9	1075	1230	1.0	1177	1170	1.1	1169	1080	1.3	1316	1050	1.8	1657	945
Iraqi Furniture and Carpets	0.8	3448	4425	0.7	2835	3990	0.6	2411	4050	0.8	1990	2575	1.0	2059	2140
Canadian Veterinary Vaccine Productions	0.6	6311	10039	0.8	6311	7425	1.4	6482	4514	1.4	6482	4693	0.9	6094	6593
Al Mansour Pharmaceutical Industries	1.1	6977	6146	1.9	7666	4140	1.7	7459	4464	1.7	7526	4334	1.6	7976	4916
Industrial Crescent	1.2	7133	5940	1.5	6675	4331	1.1	3858	3465	0.7	2854	4331	0.3	1383	4950
National Metal Industries and Bicycles	0.2	3093	14150	0.3	2553	8750	0.3	1216	3550	0.3	783	2500	0.2	564	3450
Ready-to-wear production	0.1	2048	19916	0.1	2048	21749	0.1	2262	20868	0.1	1901	23417	0.1	1938	21729
Baghdad for the manufacture of packaging materials	0.5	1095	2138	0.8	1095	1404	0.7	989	1490	0.5	1009	1987	0.8	1627	2084
Baghdad for soft drinks	0.6	376065	583427	0.1	33079	636627	0.7	317832	475252	0.7	216680	332500	0.1	21265	391020
Iraqi for the production and marketing of meat	0.3	7232	23750	0.3	7391	24950	0.2	6981	39700	0.4	6949	18400	0.3	6784	23250
Iraqi Agricultural Products Marketing	0.5	2381	4338	0.8	2381	3168	0.9	2573	2754	1.0	2654	2610	0.9	2446	2844
Al-Ahlia Agricultural Production	0.5	292	633	0.5	328	690	0.5	318	690	0.4	295	702	0.5	295	650
Modern livestock production	7.3	6301	861	8.7	6395	738	5.0	6520	1312	3.2	6613	2051	3.2	6723	2109
Middle East Fish Marketing	0.5	1383	2625	0.4	1185	2745	0.7	1685	2415	0.7	1639	2280	0.8	1631	2100
Iraqi seed production	0.7	44330	60900	0.5	25971	47250	0.6	23697	43050	0.8	35532	46050	0.7	28378	42900
National Tourist Investments	0.3	14941	56904	0.3	14693	43772	0.3	13560	40645	0.2	10813	53151	0.2	7823	48933
Mansour hotels	0.1	4582	38002	0.1	2888	35078	0.1	2638	34754	0.0	2152	61383	0.0	1637	44137
Ishtar hotels	0.4	15082	36750	0.2	7905	35000	0.3	11017	42000	0.3	11703	46550	0.1	4589	30938
Karbala hotels	1.3	8149	6375	1.1	8174	7500	1.1	5755	5400	0.7	5736	8000	0.7	5796	8000
Al-Sudair Hotel	0.0	-629	13629	-0.1	-1035	14744	-0.1	-979	17966	0.1	1102	20877	0.0	1151	26329
Babylon Hotel	0.1	12061	150000	0.1	7393	89000	0.1	4541	75000	0.0	2532	65000	0.0	1548	72000
Baghdad Hotel	0.2	7469	32296	0.2	7085	32873	0.2	5178	32482	0.2	6001	38440	0.2	6014	26716
Al-Karkh Tourist City	0.3	1268	4800	0.3	1273	4180	0.3	1297	4400	0.2	1233	5450	0.2	1226	5860
Palestine Hotel	0.2	7273	42420	0.1	6048	49170	0.1	4572	56948	0.1	6791	69285	0.2	7711	42018
Iraqi Land Transport	0.7	14043	20860	1.4	14265	9940	1.7	16431	9940	1.3	17870	14000	1.3	21467	16520
Maamoura for Iraqi Investments	0.6	24502	40093	0.6	23324	42370.8	0.5	20432	43282	0.5	20432	44544	0.3	19713	74304
Elite General Contracting	2.9	2541	868	3.8	2538	661	3.5	2568	743	3.0	2568	847	1.8	2539	1425
Baghdad, Iraq for public transport	2.6	47417	18050	2.8	44437	15810	2.0	29807	14800	2.7	34972	12850	1.7	24936	15000
Al-Amin Insurance	1.9	4004	2062	3.5	4011	1146	2.5	3993	1603	1.2	4166	3410	1.5	3952	2626
Gulf Insurance	1.9	2571	1360	2.2	2600	1160	2.5	2660	1060	1.0	2055	2000	2.7	1952	720
Asiacell Communications	0.5	1346175	2681500	0.6	1551528	2387000	1.1	1785339	1627500	1.1	2108210	1968500	1.0	2138779	2219600