

# **Comparison of the Conservative Effect of Financial Statements on Stock Liquidity Criteria According to the Different Industries of Tehran Companies listed in the Tehran Stock Exchange**

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The purpose of this study was to compare the conservative effect of financial reports on stock liquidity criteria according to the different industries of companies accepted in Tehran Stock Exchange. The spatial domain of the research of the companies accepted in the Tehran Stock Exchange and the domain of that period was six years 2010 to 1394 and 78 companies were ed as research samples. Also, multivariate linear regression analysis has been used to analyze and test the hypotheses of the research. This research is a descriptive-correlational study in terms of data method and its main purpose is to determine the extent, and type of relationship between test variables. According to the results, conservatism of financial reports in the cement, chemical, automobile and medicine industries has no significant effect on liquidity (stock turnover). It was also found in these industries that the conservatism of financial reports has a negative and significant effect on liquidity (the number of days trading in shares and stock turnover), but has a positive and significant effect on the liquidity (Amiust ratio). Also, conservatism of financial reports does not have a significant effect on liquidity (Amyhud ratio). Regarding the results obtained in the investigated industries, the results are as follows: In the chemical industry, according to the results obtained, the conservatism has a negative and significant effect on the liquidity (stock turnover, ratio of the Amihud and the number of trading days of shares) But there is no significant effect on liquidity (volume of stock trading and amiost ratio). Also, in the conservative pharmaceutical industry, financial reports have a negative and significant effect on liquidity (volume of stock trades, stock

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turnover, amiod ratio, and amiyt ratio), but there is no significant effect on financial liquidity (number of days trading).

**Keywords :** conservatism, financial reports, liquidity, Tehran Stock Exchange, combined data, pharmaceutical industry, chemical industry

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