

## Abstract

*The present study aims to empirically verify the factors affecting the level of transparency and disclosure provided in the annual reports of Iraqi companies listed in Iraq Stock Exchange. The level of transparency and disclosure was measured in the published annual reports of 30 Iraqi companies listed on the market for the period 2013-2017 distributed across five sectors using the Standard and Poor's methodology. The results showed that the average rate of transparency and disclosure for all companies for the five years was approximately 42%. A regression analysis conducted on the same sample indicated five factors (determinants) that influence transparency and disclosure levels. Three factors were positively related: size, age and activity of the company, while leverage and auditor type were negatively related. Moreover, no significant effect of profitability ratios was identified on transparency and disclosure levels. Such findings are not only useful in providing support for some previous studies, but also suitable for those who need to learn about the determinants of transparency and disclosure in Iraq from local and foreign investors. Furthermore the regulators can benefit from these results to improve the level of disclosure and transparency*