

Table 2: **Summary Statistics of reference paper, DRAFT.**

Automated output. The table version in the submitted paper was manually adjusted in style due to space constraints.

	No. of obs.	Mean	SD	p10	Median	p90
Operating cash flow/ Average assets	179350.000	0.057	0.237	-0.200	0.104	0.260
Leverage	176291.000	0.242	0.242	0.000	0.197	0.549
Interest expense/ Average assets	172190.000	0.021	0.028	0.000	0.013	0.050
Net worth/ Assets	181698.000	0.475	0.306	0.145	0.498	0.830
Current ratio	177749.000	2.787	2.783	0.818	1.950	5.482
Market-to-book	181698.000	2.027	1.775	0.850	1.442	3.764
Change in Ln(Assets)	165968.000	0.057	0.380	-0.258	0.041	0.381
Change in Ln(PPENT)	164990.000	0.038	0.484	-0.299	0.023	0.418
CAPEX/ Average assets	177014.000	0.059	0.078	0.005	0.034	0.138