

Summary Statistics

| Independent variables | | |
|--------------------------------|---------------------|-------------------------------------|
| Closure Status ¹ | Closed | 18% |
| | Active | 82% |
| Foreign-Invested Company | Foreign | 4% |
| | Non-Foreign | 96% |
| Venture Company | Venture | 9% |
| | Non-Venture | 91% |
| SME Protection | Protected | 0% |
| | Not Protected | 100% |
| Public Company | Publicly Listed | 0% |
| | Not Publicly Listed | 100% |
| Head Office | Head Office | 88% |
| | Branch Office | 12% |
| Listed Company | Listed | 0% |
| | Non-Listed | 100% |
| Industry | Manufacturing | 99% |
| | Non-Manufacturing | 1% |
| Type of Public Organization | Public Sector | 100% |
| | Government | 0% |
| | Public Sector | 0% |
| Company Size | Small and middle | 100% |
| | Large | 0% |
| Private Company Classification | Public | 100% |
| | Private | 0% |
| Number of Employees | Mean (SD) | 56.08 (155.42) |
| Current Assets | Mean (SD) | 17,020,308 (58,509,508) |
| Tangible Assets | Mean (SD) | 13,961,721 (67,436,539) |
| Total Assets | Mean (SD) | 37,895,714 (143,985,551) |
| Sales | Mean (SD) | 26,516,173 (140,315,031) |
| SG&A Expenses | Mean (SD) | 4,591,715 (11,566,448) |
| Sales Operating Margin | Mean (SD) | 46,338,601,827 (210,220,599,404) |

¹ Outcome variable

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| Debt Ratio | Mean (SD) | 128,241,544,052 (334,363,722,527) |
| Borrowing Ratio | Mean (SD) | 113,824,401,282 (317,602,772,102) |
| Equity Ratio | Mean (SD) | 209,866,633,772 (407,219,534,368) |
| Cost of Sales | Mean (SD) | 20,607,051 (131,671,064) |
| Overall Economic Performance SBHI | Mean (SD) | 83.53 (7.67) |
| Employment Level Performance SBHI | Mean (SD) | 92.21 (4.66) |
| Domestic Sales Performance SBHI | Mean (SD) | 84.22 (8.07) |
| SBHI Production Facility Level Performance SBHI | Mean (SD) | 100.59 (3.82) |
| Production Performance SBHI | Mean (SD) | 86.37 (7.39) |
| Average Operating Rate | Mean (SD) | 72.81 (3.42) |
| Operating Profit Performance SBHI | Mean (SD) | 78.31 (8.16) |
| Raw Material Procurement Performance SBHI | Mean (SD) | 83.34 (7.32) |
| Financial Performance SBHI | Mean (SD) | 81.23 (8.55) |
| Product Inventory Level Performance SBHI | Mean (SD) | 100.96 (5.58) |