Hello everyone, I’m Mark. Now I’m going to share my views about our out-of-sample testing with you. (到corr图) First one is about the spearman correlation between the net income to total asset ratio and the EPS with the diluted one and the ordinary one. In total we use roughly 73 thousand observations to do the correlation analysis. From the correlation coefficient in the table, we can see that they’re all statistically significant. Since both actual and consensus earnings are without extraordinary items, we can see that the actual and consensus earnings are about 1% more correlated with eps-diluted excluding extraordinary items and the eps-basic one. Actual and consensus ratios are all highly correlated with eps, which also implies that our measure using net income to total asset ratio can directly show the earning ability of the companies. (到forecasting error图)Then we come to the means procedure of our forecast errors as well as the error from the Wall Street’s analysts. The analyst absolute and mean square forecast errors are the same between the industry adjusted and the normal one, we calculate them by using 2220 firms in year 2019. Then we use 2018’s data and the parameters from 2017 and before to estimate the earnings in 2019 in order to calculate our own model forecast errors. The absolute forecast error cannot beat the analyst but the mean square one can. From the statistical view, this is because maybe we do some data processing procedure such as winsorization and getting average of the balance sheet items. Also, mean-square errors focus more on the term that is larger than 1, that is to say it does more penalty on the outliers, so we get a more precise estimation on the whole data. For the difference between industry adjusted and the normal one, industry adjusted gets a smaller absolute error but a larger mean square error than the normal. This maybe because we focus more on the smaller difference, which stands for the terms that are smaller than 1 since we do an average ratio extraction to the original ratio, so that the penalty of the mean square one becomes smaller. (到Q&A)This is all about our presentation, if you have any question, feel free to ask. Thanks for your listening.