

# Comparison of Local Firms to Berlin Population

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Table 1: Descriptive Statistics for Total Assets and Equity Ratios (2021): 10557 Firms vs. All Berlin Firms

Metric	10557 Firms	All Berlin Firms	p-value (t-test)	95% CI	df
Mean Total Assets (€)	272,306,249	24,510,694	0.049**	(1,520,454, 494,070,657)	271.46
Median Total Assets (€)	3,960,340	1,015,124	-	-	-
SD Total Assets (€)	2,062,212,442	607,413,392	-	-	-
Mean Equity Ratio (%)	-1.41	-4632.7	0.203	(-2495.13, 11757.71)	28008.64
Median Equity Ratio (%)	13.32	38.29	-	-	-
SD Equity Ratio (%)	202.41	608486.4	-	-	-
Sample Size	272	28,009	-	-	-

Notes: This table presents descriptive statistics for firms located in postal code 10557 Berlin ( $n = 272$ ) compared to the entire Berlin firm population ( $n = 28,009$ ) for the fiscal year 2021, based on Orbis data. Total assets are reported in euros (€). The equity ratio is calculated as {Shareholders' Funds divided by Total Assets}, expressed as a percentage. Means, medians, and standard deviations (SD) are reported for each group. Welch's two-sample t-tests were used to compare means between groups, with p-values, 95% confidence intervals (CI), and degrees of freedom (df) provided where applicable. The large standard deviation observed in equity ratios for Berlin firms reflects the presence of extreme outliers or distressed companies. All values are based on the latest available financial data for 2021. \*  $p < 0.10$ ; \*\*  $p < 0.05$ ; \*\*\*  $p < 0.01$  denote statistical significance at the 10%, 5% and 1% levels, respectively.