**Descriptive Statistics**
**Final Analytical Sample: 123,449 observations (2001-2022)**

| Variable | N | Mean | Median | Std Dev | Min | P25 | P75 | Max |
|---|---|---|---|---|---|---|---|---|
| **Dependent Variable** | | | | | | | | |
| OCF Scaled t plus 1 | 123,449 | -0.1849 | 0.0512 | 1.046 | -14.154 | -0.0902 | 0.1237 | 0.6219 |
| Set A: Core Financial Predicto | | | | | | | | |
| **OCF Scaled Lag t** | **123,449** | **-0.2218** | **0.0512** | **1.244** | **-16.556** | **-0.0963** | **0.1249** | **0.7453** |
| NI Scaled t | 123,449 | -0.5316 | 0.0014 | 2.505 | -37.503 | -0.2107 | 0.0602 | 0.5621 |
| Accruals Scaled t | 123,449 | -0.3306 | -0.0626 | 1.604 | -30.478 | -0.1397 | -0.0173 | 0.9692 |
| Delta Rec Scaled t | 123,449 | 0.0018 | 0.0024 | 0.0778 | -0.7255 | -0.0086 | 0.0224 | 0.3026 |
| Delta Inv Scaled t | 123,449 | 0.0029 | 0.0000 | 0.0431 | -0.3595 | -0.0006 | 0.0086 | 0.2038 |
| Delta AP Scaled t | 123,449 | 0.0101 | 0.0025 | 0.1430 | -1.100 | -0.0078 | 0.0174 | 2.188 |
| DP Scaled t | 123,449 | 0.0456 | 0.0341 | 0.0506 | 0.0000 | 0.0165 | 0.0575 | 0.7286 |
| ln at t | 123,449 | 5.207 | 5.364 | 2.931 | -3.912 | 3.355 | 7.273 | 11.749 |
| Set A: Control Variables | | | | | | | | |
| ASC606 dummy | 123,449 | 0.2106 | 0.0000 | 0.4078 | 0.0000 | 0.0000 | 0.0000 | 1.000 |
| **TCJA dummy** | **123,449** | **0.2106** | **0.0000** | **0.4078** | **0.0000** | **0.0000** | **0.0000** | **1.000** |
| Set B: Additional ML Predictor | | | | | | | | |
| XSGA Scaled t | 111,502 | 1.714 | 0.2316 | 41.747 | 0.0064 | 0.0981 | 0.4771 | 5,326 |
| XRD Scaled t | 123,449 | 0.0827 | 0.0000 | 0.2137 | 0.0000 | 0.0000 | 0.0656 | 2.166 |
| **CAPX Scaled t** | **123,337** | **0.0550** | **0.0275** | **0.0919** | **0.0000** | **0.0101** | **0.0629** | **15.000** |
| CurrentRatio t | 121,784 | 3.989 | 1.845 | 42.070 | 0.0060 | 1.084 | 3.357 | 13,545 |
| DebtToAssets t | 123,449 | 1.238 | 0.4932 | 4.819 | 0.0106 | 0.2736 | 0.7169 | 72.700 |
| OCFtoSales t | 109,303 | -1.623 | 0.0668 | 13.404 | -147.270 | -0.0392 | 0.1574 | 1,660 |
| InvTurnover t | 82,956 | 37.981 | 5.479 | 502.211 | 0.1665 | 2.978 | 13.643 | 66,511 |
| RecTurnover t | 116,111 | 19.657 | 6.200 | 232.774 | 0.0000 | 3.972 | 9.999 | 47,246 |
| GPM t | 109,303 | -0.7935 | 0.3542 | 9.378 | -105.203 | 0.1960 | 0.5526 | 1,282 |
| Delta Sales Scaled t | 123,449 | 0.0427 | 0.0266 | 0.3683 | -4.750 | -0.0178 | 0.1313 | 2.651 |
| NI Scaled Lag t | 123,449 | -0.5094 | 0.0023 | 2.365 | -37.286 | -0.2116 | 0.0613 | 2.692 |
| CapitalIntensity t | 123,449 | 0.2769 | 0.1725 | 0.2729 | 0.0000 | 0.0575 | 0.4350 | 0.9871 |
| MkBk t | 106,911 | 17.105 | 1.817 | 1,449 | -78.008 | 0.8444 | 3.622 | 315,075 |
| FirmAge t | 59,113 | 11.350 | 10.000 | 9.358 | 0.0000 | 4.000 | 16.000 | 76.000 |