

Corporate governance, ownership concentration and performance of European agricultural companies: New empirical evidence

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Electronic supplementary material

Supplementary Figures S1–S2

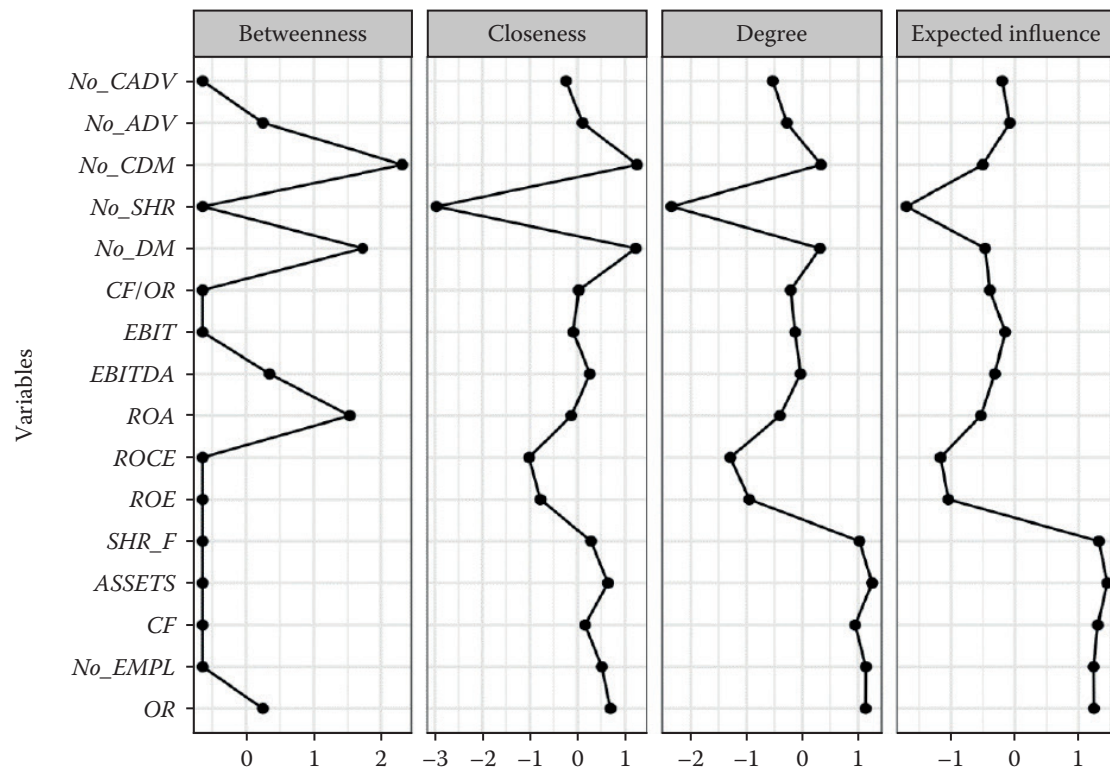


Figure S1. Centrality plot of Gaussian graphical model (GGM)

No_CADV – number of current advisors; *No_ADV* – number of advisors; *No_CDM* – number of current directors & managers; *No_SHR* – number of shareholders; *No_DM* – number of directors & managers; *CF/OR* – Cash flow/operating revenue; *EBIT* – Earnings Before Interest and Taxes margin; *EBITDA* – Earnings Before Interest, Taxes, Depreciation, and Amortization margin; *ROA* – Return On Assets; *ROCE* – Return On Capital Employed; *ROE* – Return On Equity; *SHR_F* – shareholders' funds; *ASSETS* – Total assets; *CF* – Cash flow; *No_EMPL* – number of employees; *OR* – operating revenue (turnover)

Source: Authors' own elaboration in RStudio 4.2.2

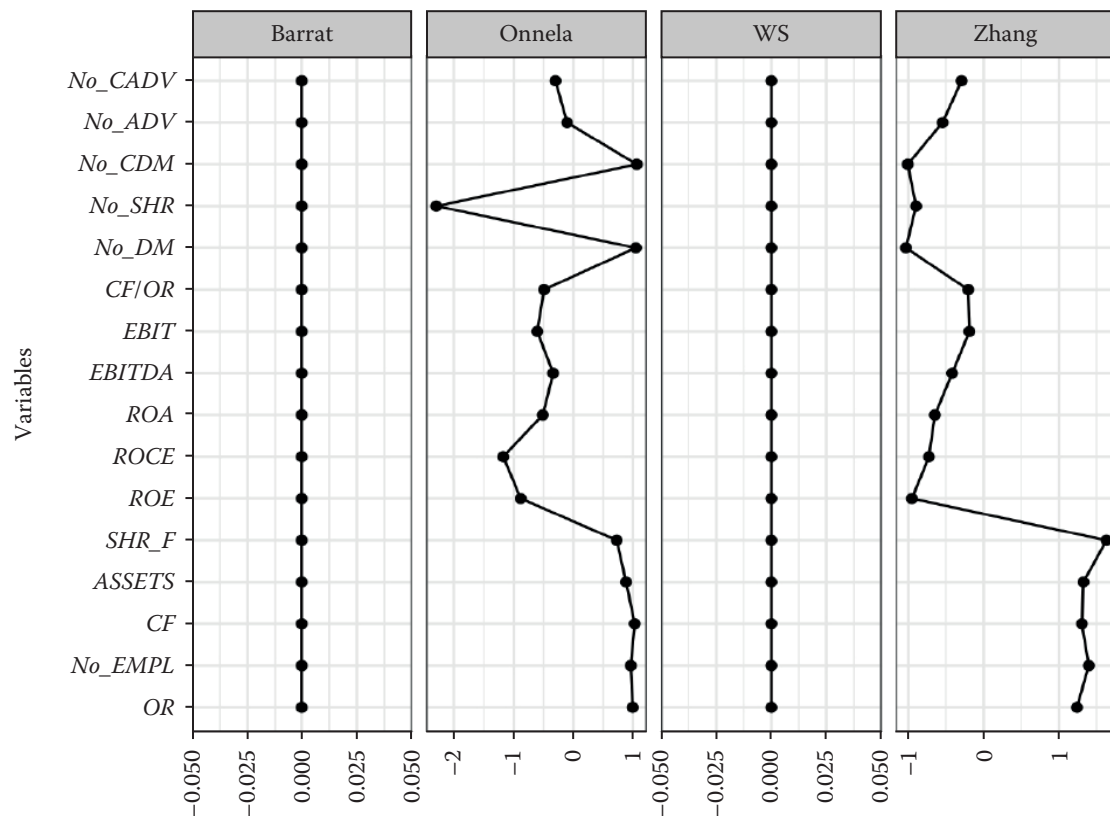


Figure S2. Clustering plot of Gaussian graphical model (GGM)

No_CADV – number of current advisors; *No_ADV* – number of advisors; *No_CDM* – number of current directors & managers; *No_SHR* – number of shareholders; *No_DM* – number of directors & managers; *CF/OR* – Cash flow/operating revenue; *EBIT* – Earnings Before Interest and Taxes margin; *EBITDA* – Earnings Before Interest, Taxes, Depreciation, and Amortization margin; *ROA* – Return On Assets; *ROCE* – Return On Capital Employed; *ROE* – Return On Equity; *SHR_F* – shareholders' funds; *ASSETS* – Total Assets; *CF* – Cash flow; *No_EMPL* – number of employees; *OR* – operating revenue (turnover)

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