Economic determinants of the development and sustainability of family farms in Slovakia

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The authors are fully responsible for both the content and the formal aspects
of the electronic supplementary material. No editorial adjustments were made.

Electronic supplementary material

Supplementary Figures S1–S7

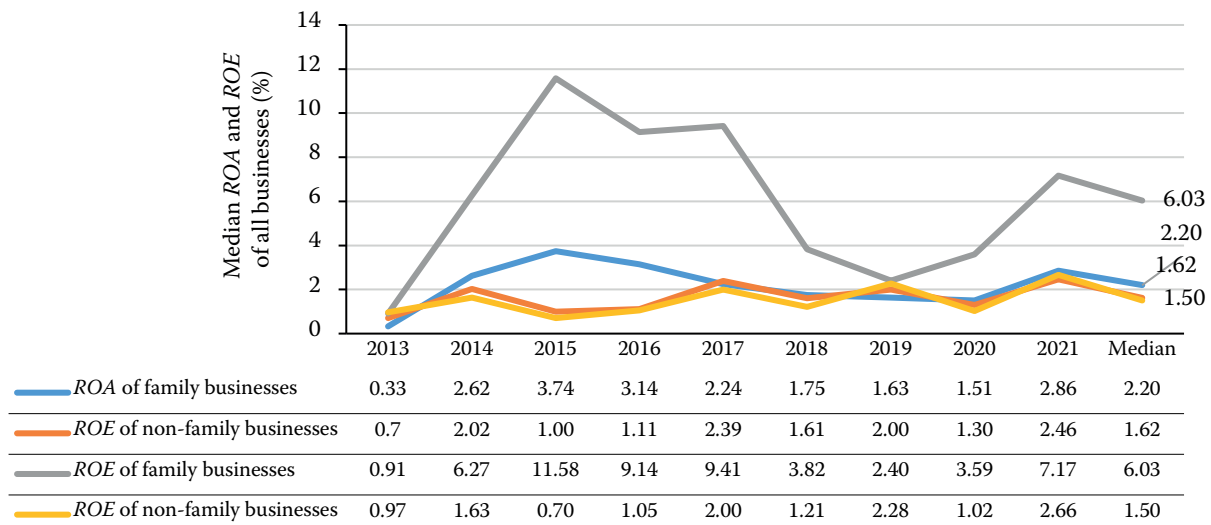|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
ROA of family businesses	0.33	2.62	3.74	3.14	2.24	1.75	1.63	1.51	2.86	2.20
ROE of non-family businesses	0.7	2.02	1.00	1.11	2.39	1.61	2.00	1.30	2.46	1.62
ROE of family businesses	0.91	6.27	11.58	9.14	9.41	3.82	2.40	3.59	7.17	6.03
ROE of non-family businesses	0.97	1.63	0.70	1.05	2.00	1.21	2.28	1.02	2.66	1.50

Figure S1. Development of mean values of rentability indicators in the sets of family and non-family businesses compared (%)

ROA – return on total assets; *ROE* – return on equity
Source: own processing

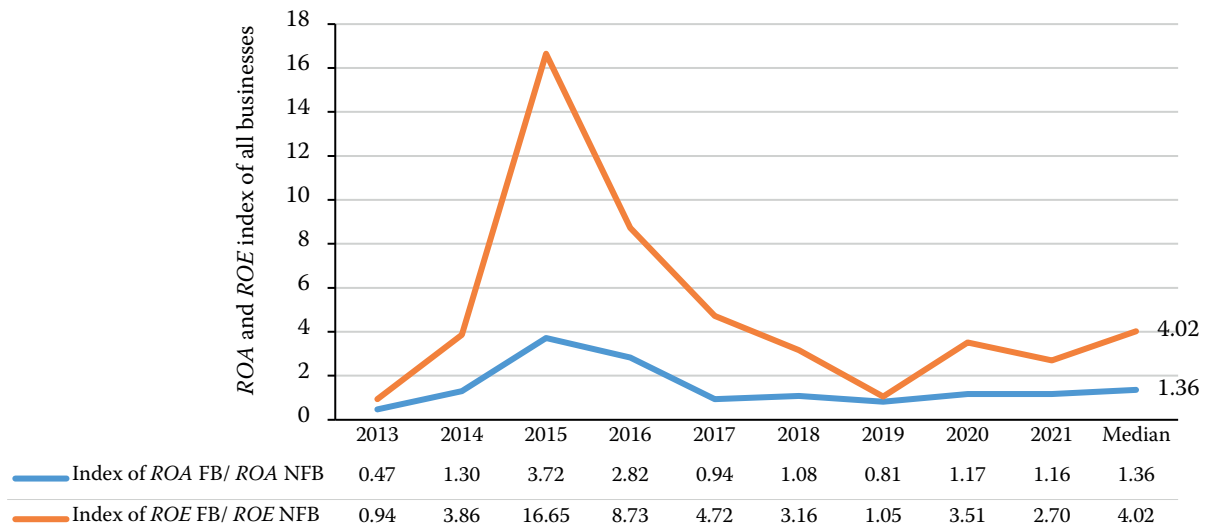|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
Index of *ROA* FB/ *ROA* NFB	0.47	1.30	3.72	2.82	0.94	1.08	0.81	1.17	1.16	1.36
Index of *ROE* FB/ *ROE* NFB	0.94	3.86	16.65	8.73	4.72	3.16	1.05	3.51	2.70	4.02

Figure S2. Comparative indices of the development of medians of rentability indicators in the sets of family and non-family businesses

ROA FB – return on total assets of family businesses; *ROA* NFB – return on total assets of non-family businesses; *ROE* FB – return on equity of family businesses; *ROE* NFB – return on equity of non-family businesses
Source: own processing

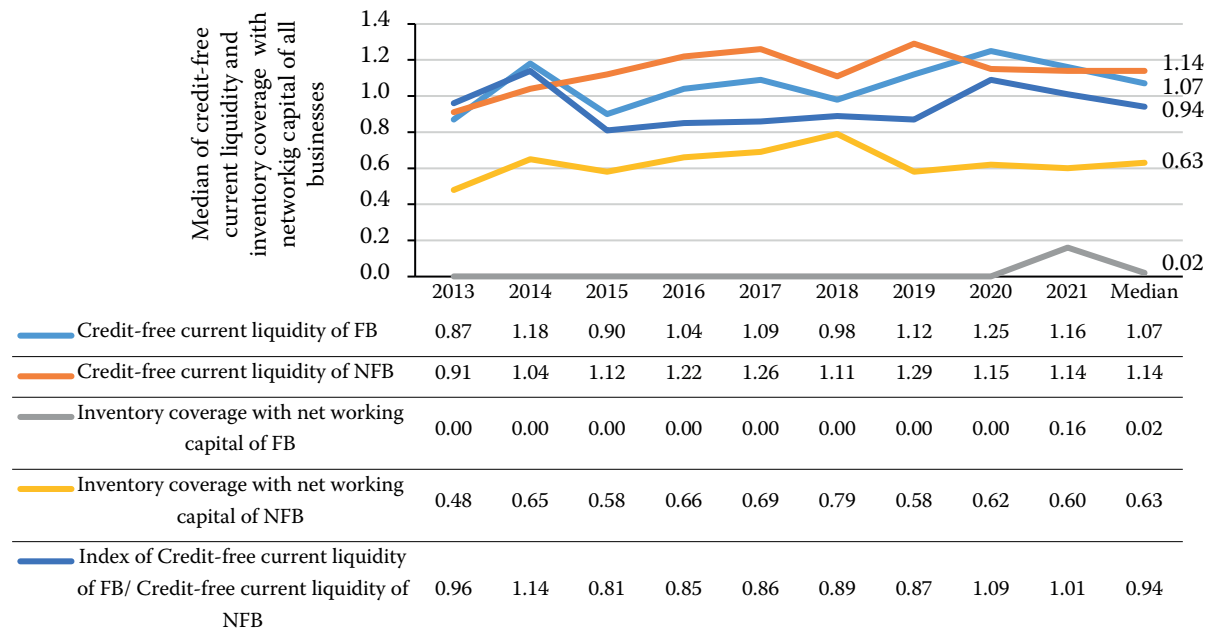|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
Credit-free current liquidity of FB	0.87	1.18	0.90	1.04	1.09	0.98	1.12	1.25	1.16	1.07
Credit-free current liquidity of NFB	0.91	1.04	1.12	1.22	1.26	1.11	1.29	1.15	1.14	1.14
Inventory coverage with net working capital of FB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.16	0.02
Inventory coverage with net working capital of NFB	0.48	0.65	0.58	0.66	0.69	0.79	0.58	0.62	0.60	0.63
Index of Credit-free current liquidity of FB/ Credit-free current liquidity of NFB	0.96	1.14	0.81	0.85	0.86	0.89	0.87	1.09	1.01	0.94

Figure S3. Comparison of liquidity indicators in the set of family and non-family businesses

FB – family businesses; NFB – non-family businesses

Source: own processing

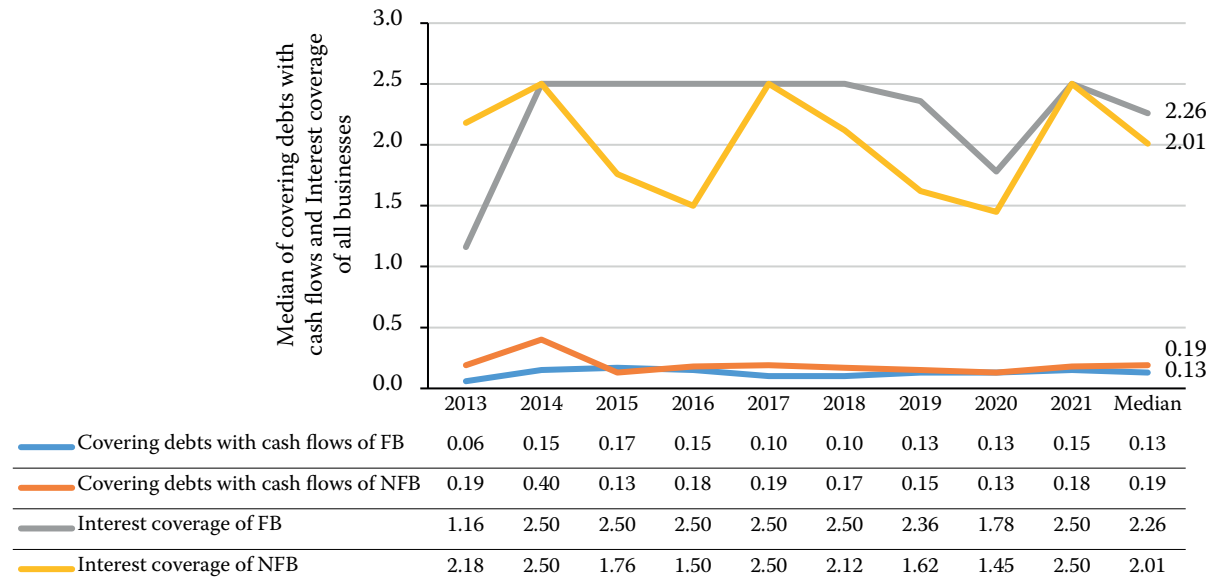|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
Covering debts with cash flows of FB	0.06	0.15	0.17	0.15	0.10	0.10	0.13	0.13	0.15	0.13
Covering debts with cash flows of NFB	0.19	0.40	0.13	0.18	0.19	0.17	0.15	0.13	0.18	0.19
Interest coverage of FB	1.16	2.50	2.50	2.50	2.50	2.50	2.36	1.78	2.50	2.26
Interest coverage of NFB	2.18	2.50	1.76	1.50	2.50	2.12	1.62	1.45	2.50	2.01

Figure S4. Comparison of stability indicators in the sets of family and non-family businesses

FB – family businesses; NFB – non-family businesses

Source: own processing

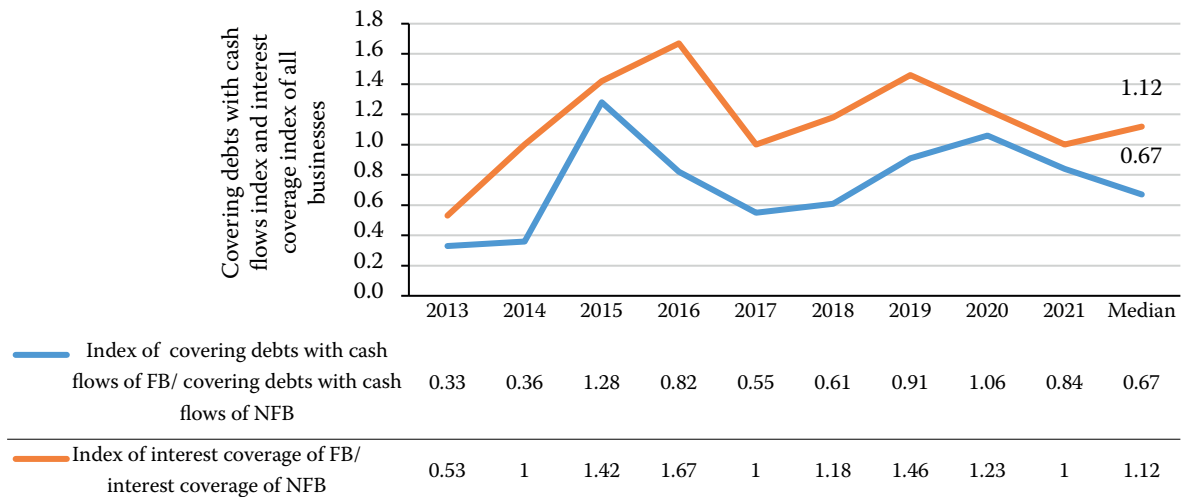|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
Index of covering debts with cash flows of FB/ covering debts with cash flows of NFB	0.33	0.36	1.28	0.82	0.55	0.61	0.91	1.06	0.84	0.67
Index of interest coverage of FB/ interest coverage of NFB	0.53	1	1.42	1.67	1	1.18	1.46	1.23	1	1.12

Figure S5. Comparative indices of the development of medians of stability indicators for family and non-family businesses

FB – family businesses; NFB – non-family businesses
Source: own processing

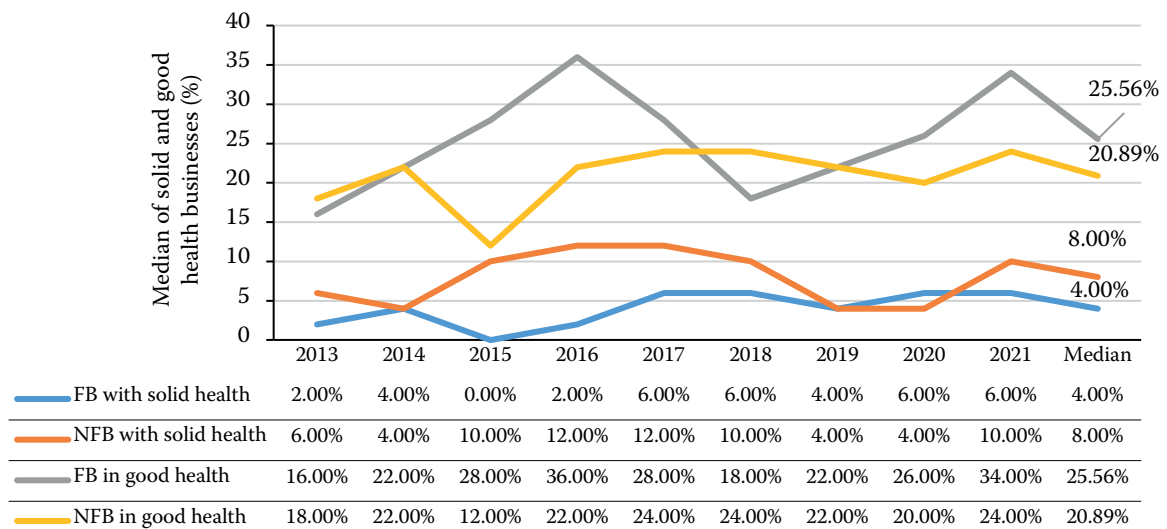|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
FB with solid health	2.00%	4.00%	0.00%	2.00%	6.00%	6.00%	4.00%	6.00%	6.00%	4.00%
NFB with solid health	6.00%	4.00%	10.00%	12.00%	12.00%	10.00%	4.00%	4.00%	10.00%	8.00%
FB in good health	16.00%	22.00%	28.00%	36.00%	28.00%	18.00%	22.00%	26.00%	34.00%	25.56%
NFB in good health	18.00%	22.00%	12.00%	22.00%	24.00%	24.00%	22.00%	20.00%	24.00%	20.89%

Figure S6. Development of representation of healthy businesses according to their classification within the analysed sets of businesses

FB – family businesses; NFB – non-family businesses
Source: own processing

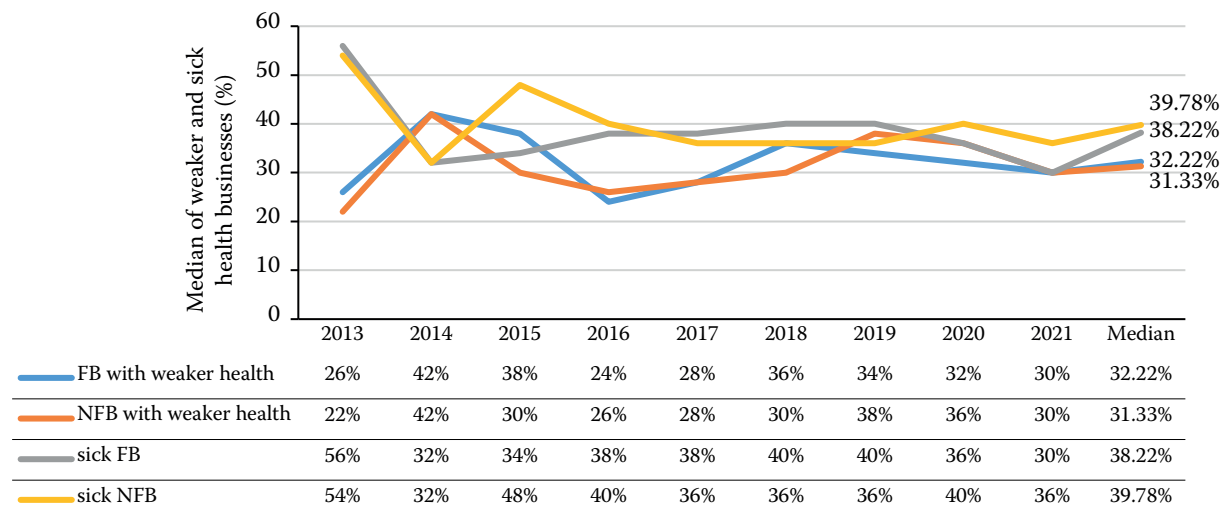|	2013	2014	2015	2016	2017	2018	2019	2020	2021	Median
FB with weaker health	26%	42%	38%	24%	28%	36%	34%	32%	30%	32.22%
NFB with weaker health	22%	42%	30%	26%	28%	30%	38%	36%	30%	31.33%
sick FB	56%	32%	34%	38%	38%	40%	40%	36%	30%	38.22%
sick NFB	54%	32%	48%	40%	36%	36%	36%	40%	36%	39.78%

Figure S7. Development of representation of sick businesses according to their classification within the analysed sets of businesses

FB – family businesses; NFB – non-family businesses
Source: own processing