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# Correction: Pereira et al. Do the Levels of Environmental Sustainability Disclosure and Indebtness Affect the Quality of Earnings? *Sustainability* 2023, *15*, 2871

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The authors would like to make the following corrections about the published paper [1]. The changes are as follows:

(1) Replacing Equation (5) in "Section 3.3. Earnings Persistence" on page 7 with:

$$PTI_{t+1} = \beta_0 + \beta_1 Debt_{i,t} \times PTI_{i,t} + \beta_2 ESReporting_{i\ i,t}\ \varepsilon_{t+1} \quad (5)$$

(2) The authors would like to change five parts of the table content, so we need to replace the original Table 5 with:

**Table 5.** Effect of financial and non-financial information on earnings persistence.

| Regressions | Expected Sign | (1) | (2) | (3) | (4) | (5) |
|---|---|---|---|---|---|---|
| $\beta_1$ | (+) | −0.0127<br>(−0.3899) | −0.0250<br>(−0.6704) | 1.4733 ***<br>(7.6237) | −0.0598 ***<br>(−5.6837) | 0.4421 ***<br>(5.3802) |
| $B_2$ | (+) | | 0.9552 ***<br>(10.4773) | 0.0029<br>(0.2126) | | −0.0595<br>(−1.0096) |
| $B_3$ | (+) | | 0.0111<br>(1.0592) | | | |
| R-squa. | | 0.0165 | 0.6959 | 0.4590 | 0.2283 | 0.2405 |
| R-squa adjusted | | −0.017 | 0.678027 | 0.4339 | 0.2020 | 0.2051 |
| Durbin–Watson | | 0.3468 | 3.050 | 2.6210 | 0.4586 | 0.4642 |
| F-statistic | | 0.4925 | | | 8.6558 *** | |
| J-statistic | | | 0 *** | 4.784 ** | | 32.4858 *** |
| Instrument rank | | | 6 | 6 | | 6 |
| No. Obs. | | 122 | 91 | 91 | 122 | 91 |

(1) $PTI_{t+1} = \beta_0 + \beta_1 ESReporting_{i,t} + \varepsilon_{t+1}$; (2) $PTI_{t+1} = \beta_0 + \beta_1 ESReporting_{i,t} + \beta_2 PTI_{i,t} + \beta_3\ Debt_{i,t} + \varepsilon_{t+1}$; (3) $PTI_{t+1} = \beta_0 + \beta_1 SReporting_{i,t} \times PTI_{i,t} + \beta_2 Debt_{i,t} + \varepsilon_{t+1}$; (4) $PTI_{t+1} = \beta_0 + {}_t + \beta_1 Debt_{i,t} + \varepsilon_{t+1}$; (5) $PTI_{t+1} = \beta_0 + \beta_1 Debt_{i,t} \times PTI_{i,t} + \beta_2 ESReporting_{i\ i,t}\ \varepsilon_{t+1}$; *** and ** represent statistical significance at a level of 1% and 5%, respectively. Source: Authors' calculations.

check for updates

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## Reference

1. Pereira, C.; Monteiro, A.; Silva, D.; Lima, A. Do the Levels of Environmental Sustainability Disclosure and Indebtness Affect the Quality of Earnings? *Sustainability* **2023**, *15*, 2871. [CrossRef]