

# Correction

## 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:

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

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



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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](#)]

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