

IMPACTS OF ANTI-DUMPING DUTIES ON FIRM'S PERFORMANCE: EVIDENCE FROM LISTED FIRMS IN SEAFOOD INDUSTRY IN VIETNAM

Nguyen Anh Phong^{1*}, Pham Cao Kieu Diem¹, Ho Thi Hong Nhung¹,
Hua Vu Ngan Ha¹, Nguyen Thi Thuy Trang¹

¹ University of Economics and Law, Vietnam National University, Ho Chi Minh City, Vietnam

* Corresponding author: Email: phongna@uel.edu.vn

Received: February 06, 2024

Accepted: March 21, 2024

Published: March 25, 2024

DOI: 10.52932/jfm.vi2.496

APPENDIX

Appendix 1. Descriptions of variables in model

Descriptions	Variables	Measurement	References
Dependent variable			
Return on assets ratio	ROA _{it}	ROA _{it} represents the mean ROA of listed companies i on 3 stock exchanges (HSX, HNX, UPCOM) of the seafood industry in the year t. This ratio compares a company's earnings (net income) to the capital invested by assets to determine how well it is doing.	Jewell & Mankin (2011); Handayani, R. (2018).
Independent variables			
Lag of return on assets ratio	ROA _{i,t-1}	Lag of profit after tax is divided into total assets product	
Export revenue on total revenue ratio	(Exp.re/Tot.re) _{it}	Export revenue on notes to the financial statements divided by total revenue of each listed company i in seafood industry on 3 stock exchanges (HSX, HNX, UPCOM) in year t	Gonenc et al(2006); Shoham, A. (1998)
Anti-dumping duties rates (%)	ADr _{it}	Calculated by dividing AD duties (USD/kg) applying differently for each firm i by their own export price (USD/kg) in year t	World Trade Organization (n.d)
Sales growth rate (%)	g _{it}	$g = \frac{Sale_t - Sale_{t-1}}{Sale_{t-1}}$	Gaur et al. (2015); Laik J., & Mirchandani P. (2023)
Debt-to-equity (%)	DE _{it}	Calculated by dividing total debt (VND) of firm i on equity (VND) in year t	Lusy et al. (2018); Ford, J. K. (1994)
Total assets	Size _{it}	The natural logarithm of all of listed firms i the on 3 stock exchanges (HSX, HNX, UPCOM) of the seafood industry in year t	Akron et al (2020); Liu (2020); Gabow (2017)
Firm liquidity (%)	Liq _{it}	Calculated by dividing total current assets by current liabilities of firm i in year t	Šarlija & Harc, (2012); Saleem et al (2011)

Appendix 2. Statistical description of variables

Variables	Obs	Mean	S.D	Min	Max
ROA	126	-0.0632	0.6305	-5.3473	0.3442
ROA _{t-1}	105	-0.03359	0.4534	-3.3503	0.3442
Exp.re/Tot.re	126	0.6535	0.3306	0	1
ADr	126	0.5241	0.5336	0	2.1663
Size	126	27.05	4.4281	0	30.3613
DE	126	0.9197	1.5067	-7.7825	6.4629
Liq	126	1.3105	0.6391	0	4.0002
g	126	0.0465	0.3011	-1	0.9161