Dependent variable	*ln*Z-score			Equity ratio			NPL ratio		
Model and measures of competition	Model-1 H-Stat.	Model-2 Lerner Index	Model-3 HHI (loan)	Model-4 H-stat.	Model-5 Lerner Index	Model-6 HHI (loan)	Model-7 H-stat.	Model-8 Lerner Index	Model-9 HHI (loan)
Competition	2.0913	-.7303	5.1970	-13.0165	2.0121	-141.569	1.5049	.7624	-49.3993
	(.251)***	(.129)***	(3.366)	(1.837)***	(.9531)**	(24.316)	(1.233)	(.628)	(16.224)
Competition^2	-1.8090	.0542	-10.8137	8.3469	.7043	178.4239	-.7316	1.2656	74.5777
	(.209)***	(.255)	(7.532)	(1.529)***	(1.867)	(54.634)	(1.028)	(1.232)	(36.456)*
Loan to Assets	-1.809	.0149	.0170	-.0315	-.0452	-.0276	-.0704	-.047	-.0464
	(.209)***	(.002)***	(.002)***	(.014)**	(.014)***	(.014)**	(.009)***	(.010)***	(.0093)***
Bank Size	.0997	.1350	.1198	-3.1868	-3.3292	-3.9423	-3.021	-3.865	-3.9958
	(.042)***	(.042)***	(.043)***	(.309)***	(.312)***	(.312)***	(.165)***	(.206)***	(.208)***
Operational Efficiency	-.0526	-.0068	-.0066	.0078	.0109	.0092	-.003	-.0016	-.0023
	(.050)***	(.001)***	(.001)***	(.004)*	(.004)**	(.004)**	(.003)	(.003)	(.003)
Foreign Ownership	-.0059	-.0486	-.0552	.9115	1.0106	.7313	.129	.0696	.0058
	(.001)	(.051)	(.051)	(.371)**	(.375)***	(.371)***	(.251)	(.248)	(.247)
Activity Restrictions	-.2749	-.4130	-.3577	.9704	1.1393	2.2774	-1.433	-2.1438	-1.9249
	(.033)***	(.035) ***	(.037)***	(.243)***	(.257)***	(.263)**	(.134)***	(.170)***	(.175)***
Deposit insurance	.5779	.8840	.6153	3.904	4.4169	4.0450	-.5444	.6100	1.0764
	(.091)***	(.106) ***	(.093)***	(.672)***	(.788)***	(.673)***	(.415)	(.520)	(.449)**
AFC_dummy	-.0853	.1222	.0218	1.2442	.9169	.1546	.5634	.9135	.8551
	(.109)	(.111)	(.111)	(.805)	(.818)	(.798)	(.541)	(.539)	(.532)
GFC_dummy	-.077	.0224	-.0348	-2.3156	-2.8705	-2.726	-.2629	-.4478	-.3323
	(.085)	(.084)	(.085)	(.632)***	(.632)***	(.621)***	(.426)	(.416)	(.414)
Real GDP growth	.0434	.0643	.0551	-.4784	-.6207	-.504	-.0145	.0364	.0778
	(.010)***	(.010)***	(.010)***	(.074)***	(.072)***	(.072)***	(.049)	(.047)	(.048)*
Inflation	.0064	.0032	.0086	-.0204	-.0794	.0484	-.1946	-.1619	-.1341
	(.005)	(.005)	(.005)	(.036)	(.037)**	(.038)	(.023)***	(.024)***	(.025)***
Constant	4.2328	5.8599	4.8959	26.3422	23.0475	27.7751	56.0511	68.4297	71.4802
	(.561)***	(.570)***	(.583)***	(4.136)***	(4.196) ***	(4.212) ***	(2.229) ***	(2.767) ***	(2.810)***
Year dummy	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
No. of Observations	2394	2394	2394	2431	2431	2431	2432	2432	2432
No. of Banks	179	179	179	179	179	179	179	179	179
R^2	0.2384	0.226	0.2131	0.2346	0.2173	0.2397	0.2276	0.1986	0.2032
F test (P-value)	57.47	53.72	49.71	57.21	51.83	58.86	553.36	46.29	47.62
	(0.00)	(0.00)	(0.00)	(0.000	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Hausman test (Chi^2)	-125	-223.58	-298.85	-104.76	-31.36	-40.99	4.88	-80.80	-115.28
(P-value)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(.9618)	(0.00)	(0.00)