

Review Form 3

Journal Name:	Asian Journal of Probability and Statistics
Manuscript Number:	Ms_AJPAS_122946
Title of the Manuscript:	Prediction Of Financial Distress Using Dynamic Artificial Neural Network For Early Warning System
Type of the Article	Original Research Article

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PART 1: Review Comments

Compulsory REVISION comments	Reviewer's comment	Author's Feedback (Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part.	<ol style="list-style-type: none"> 1. The authors have a good research problem they want to provide a solution 2. Very few information on the source of the data used in the study 3. The equations should be looked into again 	
Is the title of the article suitable? (If not please suggest an alternative title)	Yes	
Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.	The abstract should contain information about the source of the data.	
Are subsections and structure of the manuscript appropriate?	The authors should include a discussion of result where they relate how their work and results relate to other similar research papers.	
Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be required for this part.	The equations which are important are not specified correctly. For example, let $l=2$ and substitute it into equation 3, you will not get the same result in equation 2. Not enough information about the data used which is very important.	
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.	Some of the references are recent but the authors can reference more papers	

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<p>Minor REVISION comments</p> <p>Is the language/English quality of the article suitable for scholarly communications?</p>	<ol style="list-style-type: none"> 1. This statement does not look correct. "Let S^l represent the state of features from the output layer to the first hidden layer ($l = 1$)". The correct sequence is from the input layer to the hidden layer, and then from the hidden layer to the output layer. 2. Equations 1-3 need to be reviewed, and all variables should be clearly explained. The weights for the different layers are not accurately represented, and there is an inconsistency where $i=1$ changes to $j=1$ in equation 2. Additionally, equation 4 also requires correction. For example, let $l=2$ and substitute it into equation 3, you will not get the same result in equation 2. Not enough information about the data used which is very important. 3. There is a grammatical error in the phrase "Gradient Descent algorithm and Backproagation of errors." 4. In the "Model Specification" section, the word "of" is repeated twice in the third row. 5. The article lacks sufficient information about the data source, data size, and whether the data was split into training and test sets. The reported 0.99 ROC-AUC suggests potential overfitting. Providing more details on the data would help readers assess the model's performance on a new dataset (test set). 6. The terminology used to describe the model is inconsistent; the authors refer to it as both a dynamic ANN and simply as ANN. Consistency in terminology would improve clarity. 7. The paper does not include a discussion of the results or how they compare with findings from other studies. 	
<p>Optional/General comments</p>		

PART 2:

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<p>Are there ethical issues in this manuscript?</p>	<p><i>(If yes, Kindly please write down the ethical issues here in details)</i></p>	

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