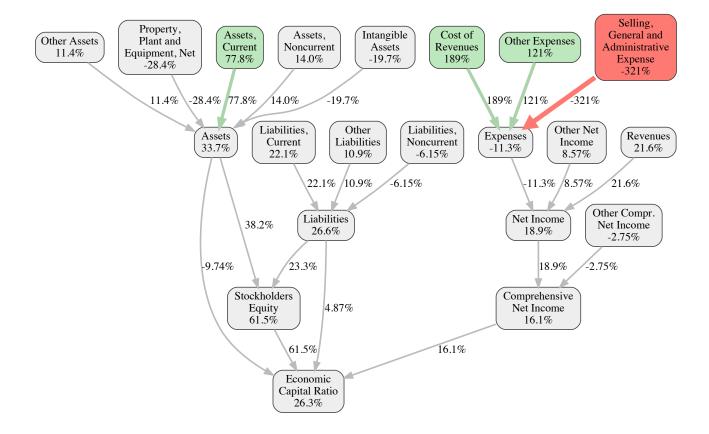


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The relative strengths and weaknesses of CODEXIS INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CODEXIS INC. compared to the market average is the variable Cost of Revenues, increasing the Economic Capital Ratio by 217% points. The greatest weakness of CODEXIS INC. is the variable Selling, General and Administrative Expense, reducing the Economic Capital Ratio by 367% points.

The company's Economic Capital Ratio, given in the ranking table, is 48%, being 22% points below the market average of 70%.

Input Variable	Value in 1000 USD
Assets, Current	161,888
Assets, Noncurrent	44,371
Cost of Revenues	22,209
Intangible Assets	3,200
Liabilities, Current	33,371
Liabilities, Noncurrent	44,872
Other Assets	15,579
Other Compr. Net Income	0
Other Expenses	189
Other Liabilities	3,749
Other Net Income	1,607
Property, Plant and Equipment, Net	21,345
Revenues	104,754
Selling, General and Administrative Expense	105,242

Output Variable	Value in 1000 USD
Liabilities	81,992
Assets	246,383
Expenses	127,640
Stockholders Equity	164,391
Net Income	-21,279
Comprehensive Net Income	-21,279
Economic Capital Ratio	48%