

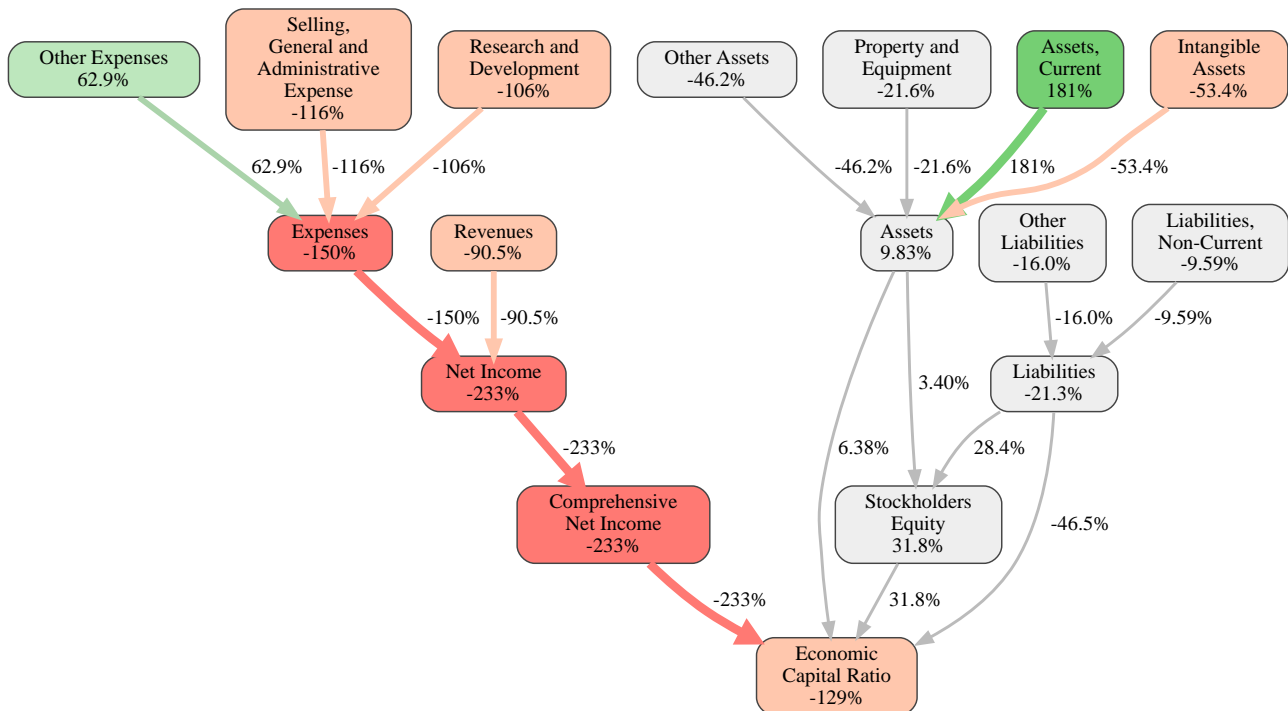


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PHARMACEUTICAL 2018

Lipocine Inc.
Rank 262 of 349

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The relative strengths and weaknesses of Lipocine 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 Lipocine Inc. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 181% points. The greatest weakness of Lipocine Inc. is the variable Net Income, reducing the Economic Capital Ratio by 233% points.

The company's Economic Capital Ratio, given in the ranking table, is -406%, being 129% points below the market average of -278%.

Input Variable	Value in 1000 USD
Assets, Current	25,219
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	6,345
Liabilities, Non-Current	0
Other Assets	31
Other Compr. Net Income	3.9
Other Expenses	0.70
Other Liabilities	0
Other Net Income	236
Property and Equipment	75
Research and Development	11,004
Revenues	0
Selling, General and Administrative Expense	10,214

Output Variable	Value in 1000 USD
Assets	25,325
Liabilities	6,345
Expenses	21,219
Stockholders Equity	18,980
Net Income	-20,983
Comprehensive Net Income	-20,981
Economic Capital Ratio	-406%

