

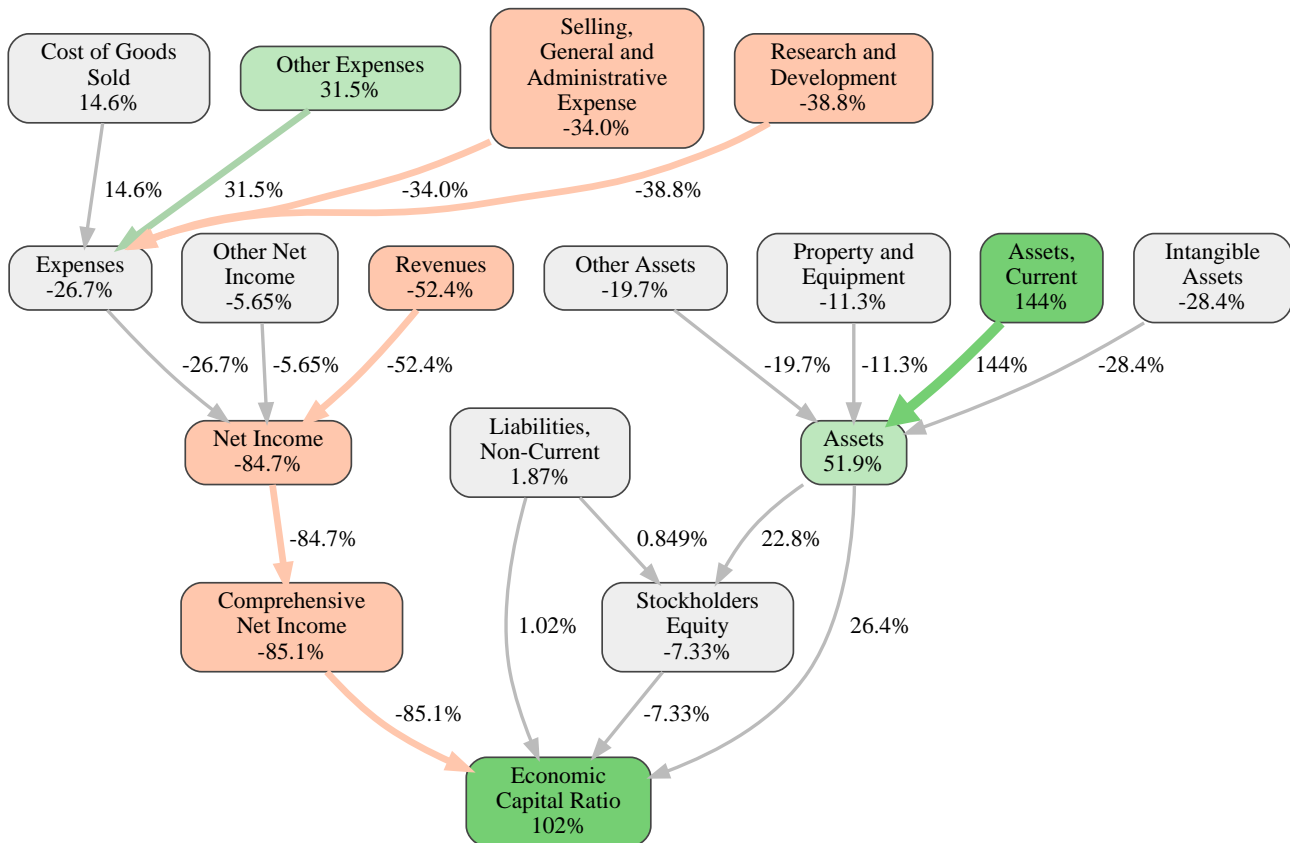


RealRate

PHARMACEUTICAL 2019

Lipocine Inc.
Rank 224 of 371

LIPOCINE®
ENHANCING HEALTH



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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 144% points. The greatest weakness of Lipocine Inc. is the variable Net Income, reducing the Economic Capital Ratio by 85% points.

The company's Economic Capital Ratio, given in the ranking table, is -229%, being 102% points above the market average of -331%.

Input Variable	Value in 1000 USD
Assets, Current	20,809
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	4,492
Liabilities, Non-Current	6,927
Other Assets	24
Other Compr. Net Income	3.7
Other Expenses	0.70
Other Liabilities	0
Other Net Income	-334
Property and Equipment	19
Research and Development	6,465
Revenues	428
Selling, General and Administrative Expense	5,289

Output Variable	Value in 1000 USD
Assets	20,852
Liabilities	11,418
Expenses	11,755
Stockholders Equity	9,434
Net Income	-11,660
Comprehensive Net Income	-11,658
Economic Capital Ratio	-229%