

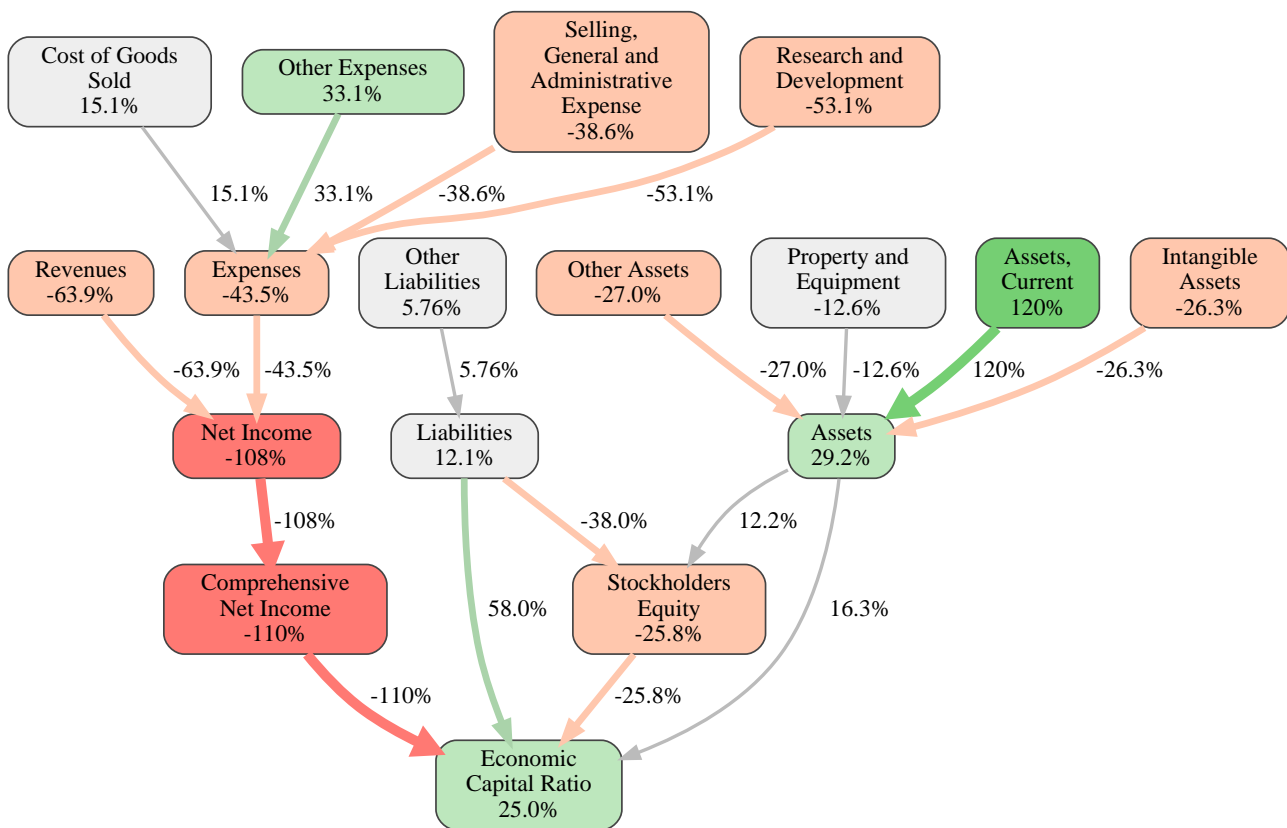


RealRate

PHARMACEUTICAL 2020

Lipocine Inc.
Rank 239 of 362

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 120% points. The greatest weakness of Lipocine Inc. is the variable Net Income, reducing the Economic Capital Ratio by 108% points.

The company's Economic Capital Ratio, given in the ranking table, is -278%, being 25% points above the market average of -303%.

Input Variable	Value in 1000 USD
Assets, Current	19,631
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	4,965
Liabilities, Non-Current	3,814
Other Assets	24
Other Compr. Net Income	0.93
Other Expenses	0.20
Other Liabilities	4,591
Other Net Income	-107
Property and Equipment	3.6
Research and Development	7,468
Revenues	165
Selling, General and Administrative Expense	5,597

Output Variable	Value in 1000 USD
Assets	19,658
Liabilities	13,370
Expenses	13,065
Stockholders Equity	6,288
Net Income	-13,007
Comprehensive Net Income	-13,007
Economic Capital Ratio	-278%