





The relative strengths and weaknesses of SPS Commerce 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 SPS Commerce INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 165% points. The greatest weakness of SPS Commerce INC is the variable Selling and Marketing Exp., reducing the Economic Capital Ratio by 8.3% points.

The company's Economic Capital Ratio, given in the ranking table, is 541%, being 198% points above the market average of 343%.

| <b>Input Variable</b>              | <b>Value in<br/>1000 USD</b> | <b>Output Variable</b>      | <b>Value in<br/>1000 USD</b> |
|------------------------------------|------------------------------|-----------------------------|------------------------------|
| Assets, Current                    | 352,443                      | Liabilities                 | 131,587                      |
| Assets, Noncurrent                 | 3,028                        | Assets                      | 615,846                      |
| General and Administrative Exp.    | 61,305                       | Expenses                    | 339,135                      |
| Intangible Assets                  | 213,101                      | Revenues                    | 385,276                      |
| Liabilities, Current               | 110,017                      | Stockholders Equity         | 484,259                      |
| Long-term Debt                     | 21,570                       | Net Income                  | 44,597                       |
| Other Assets                       | 15,373                       | Comprehensive Net Income    | 44,171                       |
| Other Compr. Net Income            | -426                         | BaseVar                     | 903,975                      |
| Other Expenses                     | 150,748                      | ECR before LimitedLiability | 488%                         |
| Other Liabilities                  | 0                            | Economic Capital Ratio      | 541%                         |
| Other Net Income                   | -1,544                       |                             |                              |
| Other Revenues                     | 385,276                      |                             |                              |
| Property, Plant and Equipment, Net | 31,901                       |                             |                              |
| Research and Development Exp.      | 39,038                       |                             |                              |
| Selling and Marketing Exp.         | 88,044                       |                             |                              |