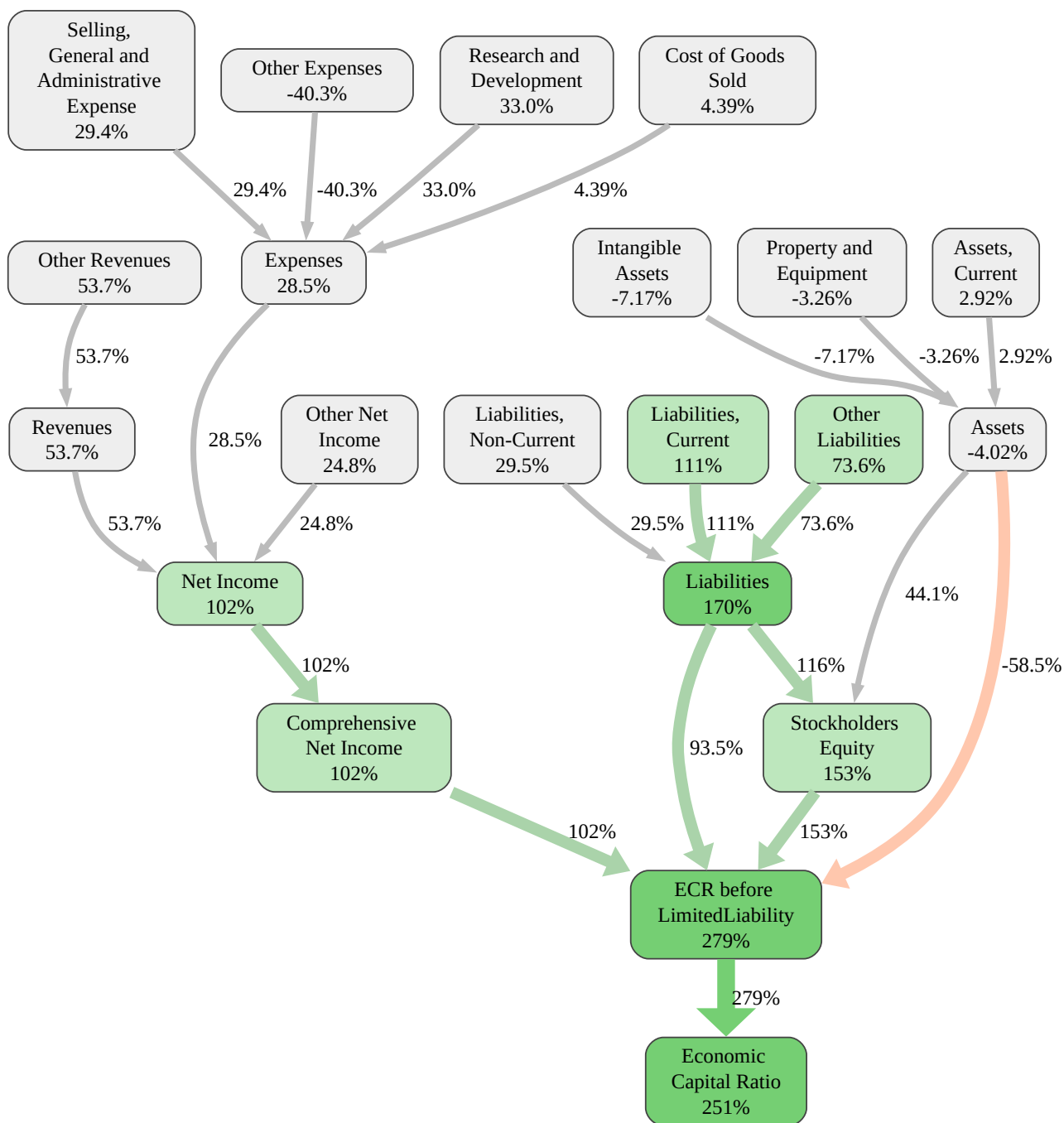




The relative strengths and weaknesses of Spring Pharmaceutical Group INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Spring Pharmaceutical Group INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 170% points. The greatest weakness of Spring Pharmaceutical Group INC is the variable Other Expenses, reducing the Economic Capital Ratio by 40% points.

The company's Economic Capital Ratio, given in the ranking table, is 494%, being 251% points above the market average of 243%.

| Input Variable                              | Value in<br>1000 USD | Output Variable             | Value in<br>1000 USD |
|---------------------------------------------|----------------------|-----------------------------|----------------------|
| Assets, Current                             | 31,377               | Assets                      | 58,664               |
| Cost of Goods Sold                          | 0                    | Liabilities                 | 1,254                |
| Intangible Assets                           | 17,657               | Expenses                    | 26,245               |
| Liabilities, Current                        | 1,254                | Revenues                    | 33,103               |
| Liabilities, Non-Current                    | 0                    | Stockholders Equity         | 57,411               |
| Other Assets                                | 221                  | Net Income                  | 15,261               |
| Other Compr. Net Income                     | 454                  | Comprehensive Net Income    | 15,488               |
| Other Expenses                              | 21,373               | BaseVar                     | 64,062               |
| Other Liabilities                           | 0                    | ECR before LimitedLiability | 469%                 |
| Other Net Income                            | 8,404                | Economic Capital Ratio      | 494%                 |
| Other Revenues                              | 33,103               |                             |                      |
| Property and Equipment                      | 9,410                |                             |                      |
| Research and Development                    | 1,756                |                             |                      |
| Selling, General and Administrative Expense | 3,116                |                             |                      |