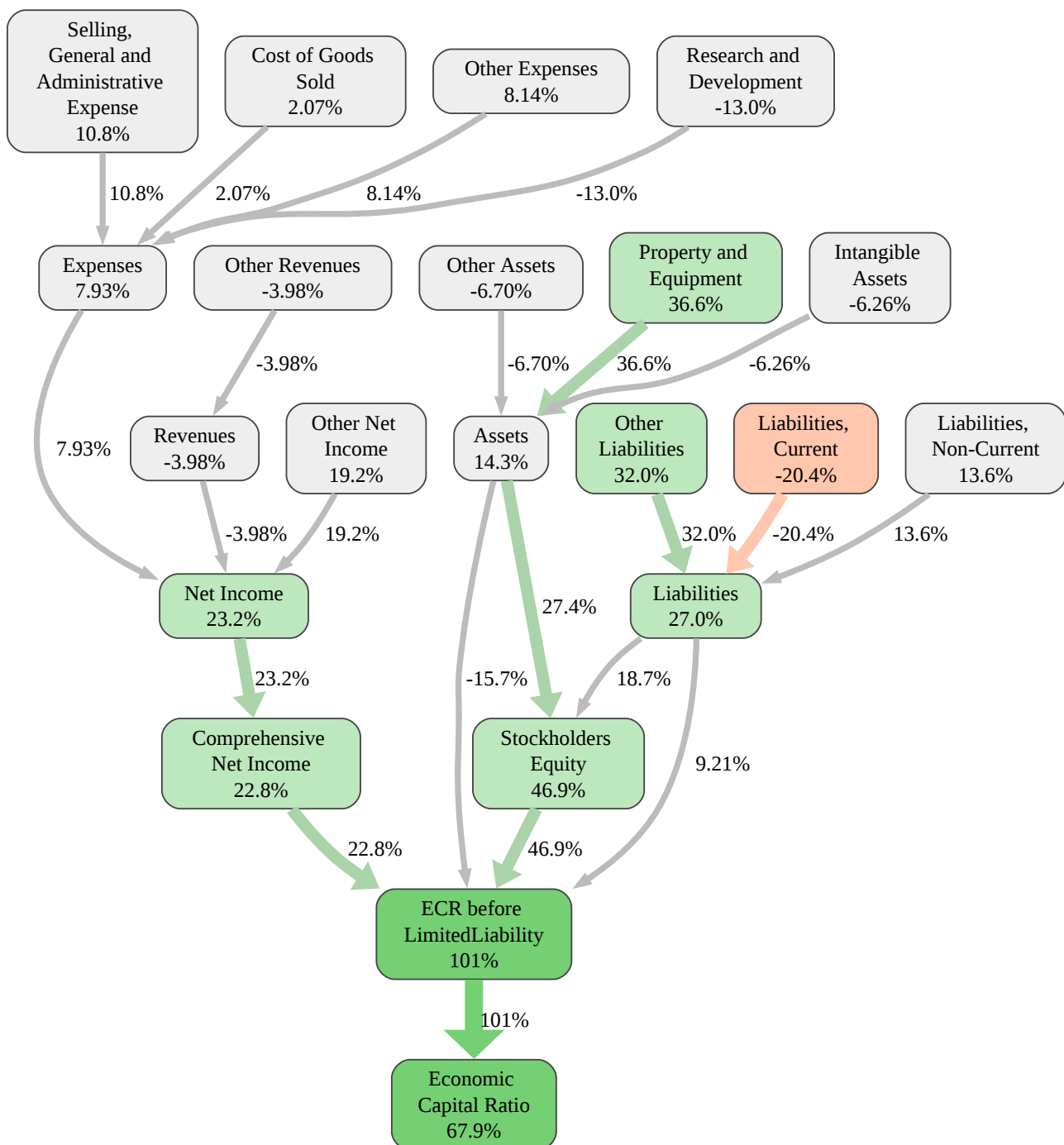




The relative strengths and weaknesses of Arena Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Arena Pharmaceuticals INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 47% points. The greatest weakness of Arena Pharmaceuticals INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 20% points.

The company's Economic Capital Ratio, given in the ranking table, is 322%, being 68% points above the market average of 254%.

Input Variable	Value in 1000 USD
Assets, Current	181,896
Cost of Goods Sold	0
Intangible Assets	8,482
Liabilities, Current	67,362
Liabilities, Non-Current	0
Other Assets	3,088
Other Compr. Net Income	-2,820
Other Expenses	7,759
Other Liabilities	0
Other Net Income	44,765
Other Revenues	36,970
Property and Equipment	82,919
Research and Development	100,347
Selling, General and Administrative Expense	34,137

Output Variable	Value in 1000 USD
Assets	276,385
Liabilities	67,362
Expenses	142,243
Revenues	36,970
Stockholders Equity	209,023
Net Income	-60,508
Comprehensive Net Income	-61,918
BaseVar	285,272
ECR before Limited Liability	229%
Economic Capital Ratio	322%