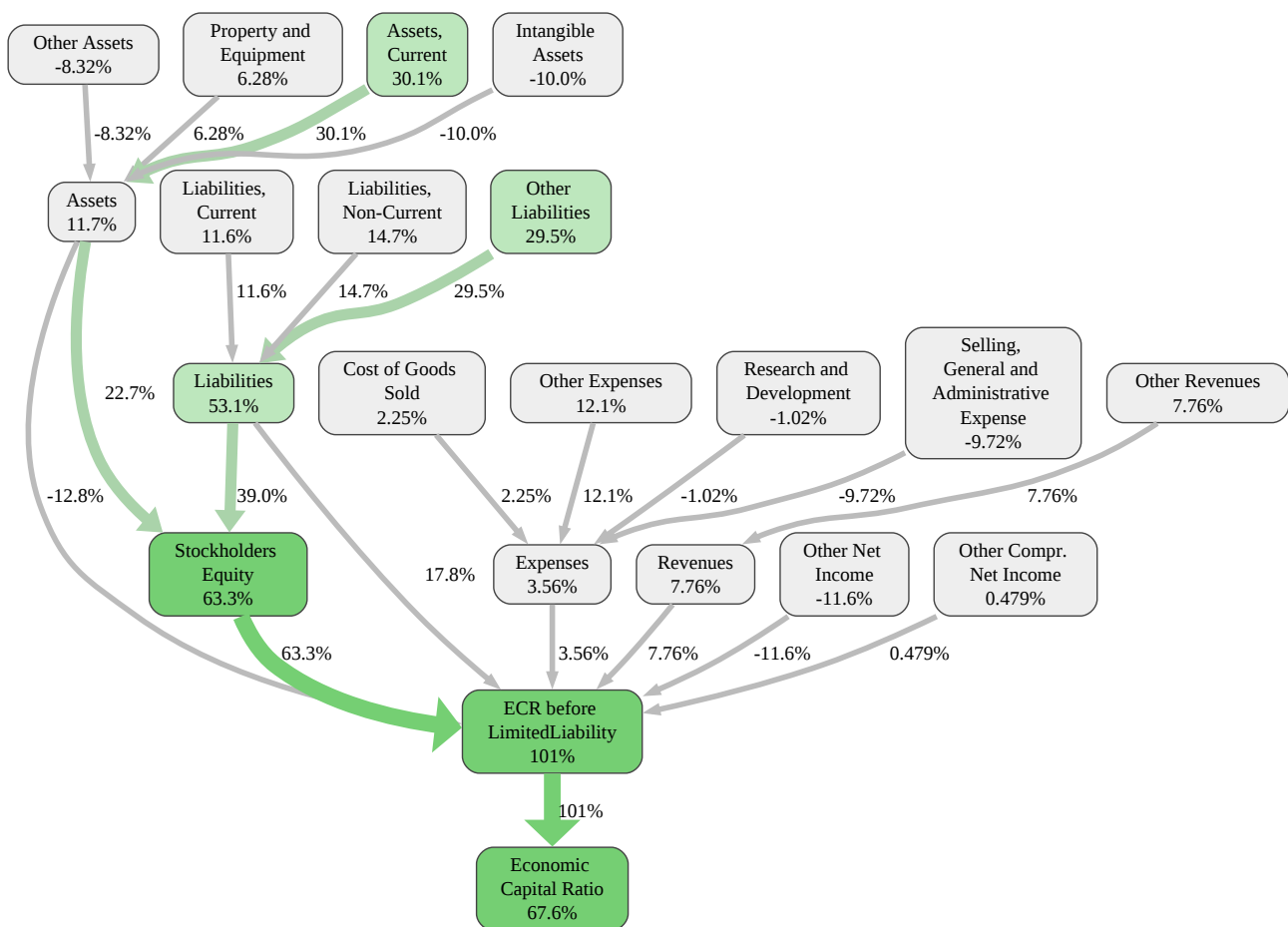




The relative strengths and weaknesses of Palvella Therapeutics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Palvella Therapeutics INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 63% points. The greatest weakness of Palvella Therapeutics INC is the variable Other Net Income, reducing the Economic Capital Ratio by 12% 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	19,805
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	3,544
Liabilities, Non-Current	0
Other Assets	27
Other Compr. Net Income	113
Other Expenses	-0.018
Other Liabilities	334
Other Net Income	-2,652
Other Revenues	5,365
Property and Equipment	2,052
Research and Development	5,600
Selling, General and Administrative Expense	6,963

Output Variable	Value in 1000 USD
Assets	21,884
Liabilities	3,878
Expenses	12,563
Revenues	5,365
Stockholders Equity	18,006
Net Income	-9,850
Comprehensive Net Income	-9,793
BaseVar	23,228
ECR before Limited Liability	229%
Economic Capital Ratio	322%