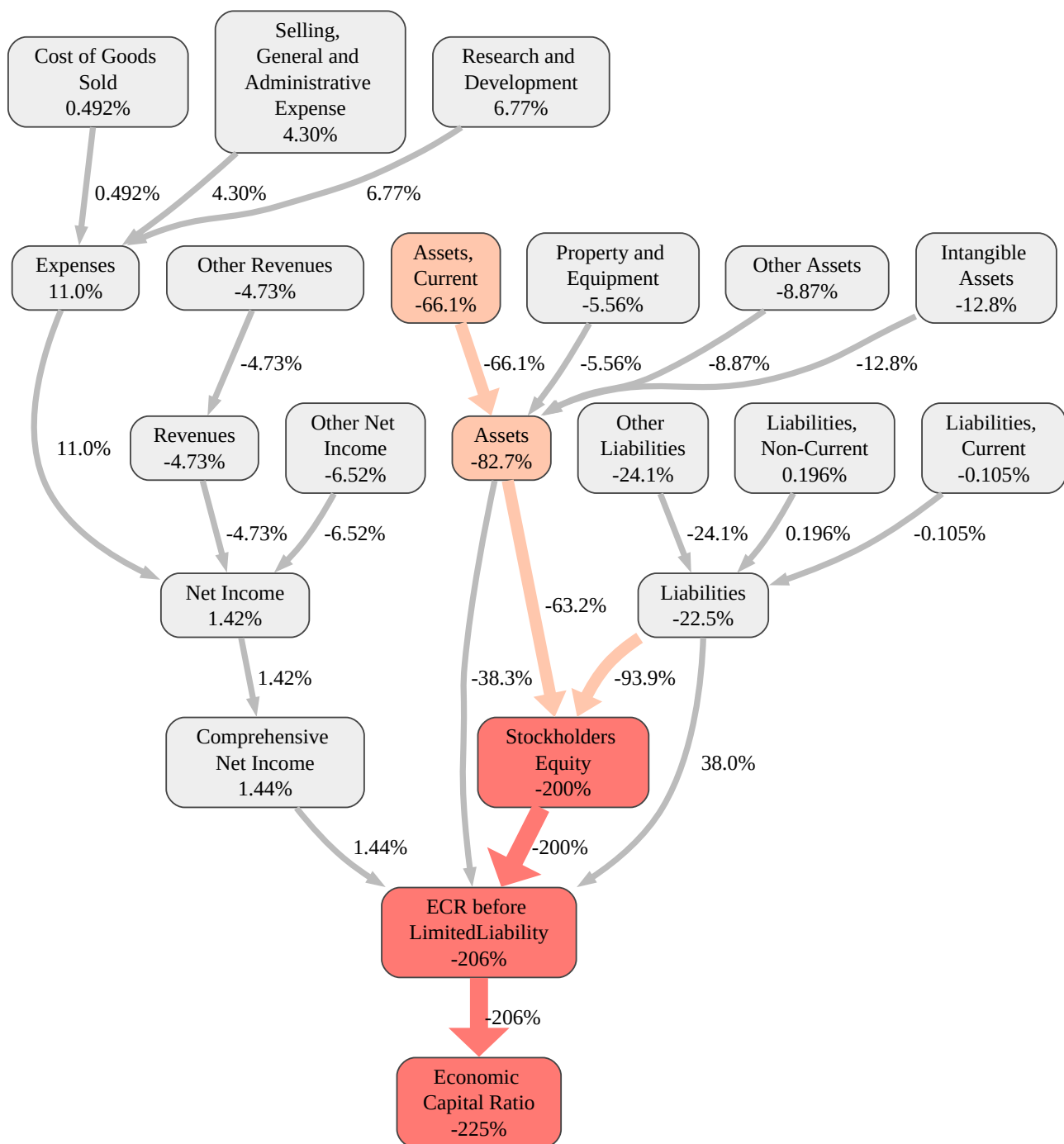




The relative strengths and weaknesses of Emisphere Technologies INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Emisphere Technologies INC compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Emisphere Technologies INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 200% points.

The company's Economic Capital Ratio, given in the ranking table, is 38%, being 225% points below the market average of 263%.

Input Variable	Value in 1000 USD
Assets, Current	15,774
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	22,855
Liabilities, Non-Current	0
Other Assets	24
Other Compr. Net Income	0
Other Expenses	11,497
Other Liabilities	144,873
Other Net Income	-22,870
Other Revenues	411
Property and Equipment	12
Research and Development	475
Selling, General and Administrative Expense	5,950

Output Variable	Value in 1000 USD
Assets	15,810
Liabilities	167,728
Expenses	17,922
Revenues	411
Stockholders Equity	-151,918
Net Income	-40,381
Comprehensive Net Income	-40,381
BaseVar	112,370
ECR before LimitedLiability	-405%
Economic Capital Ratio	38%