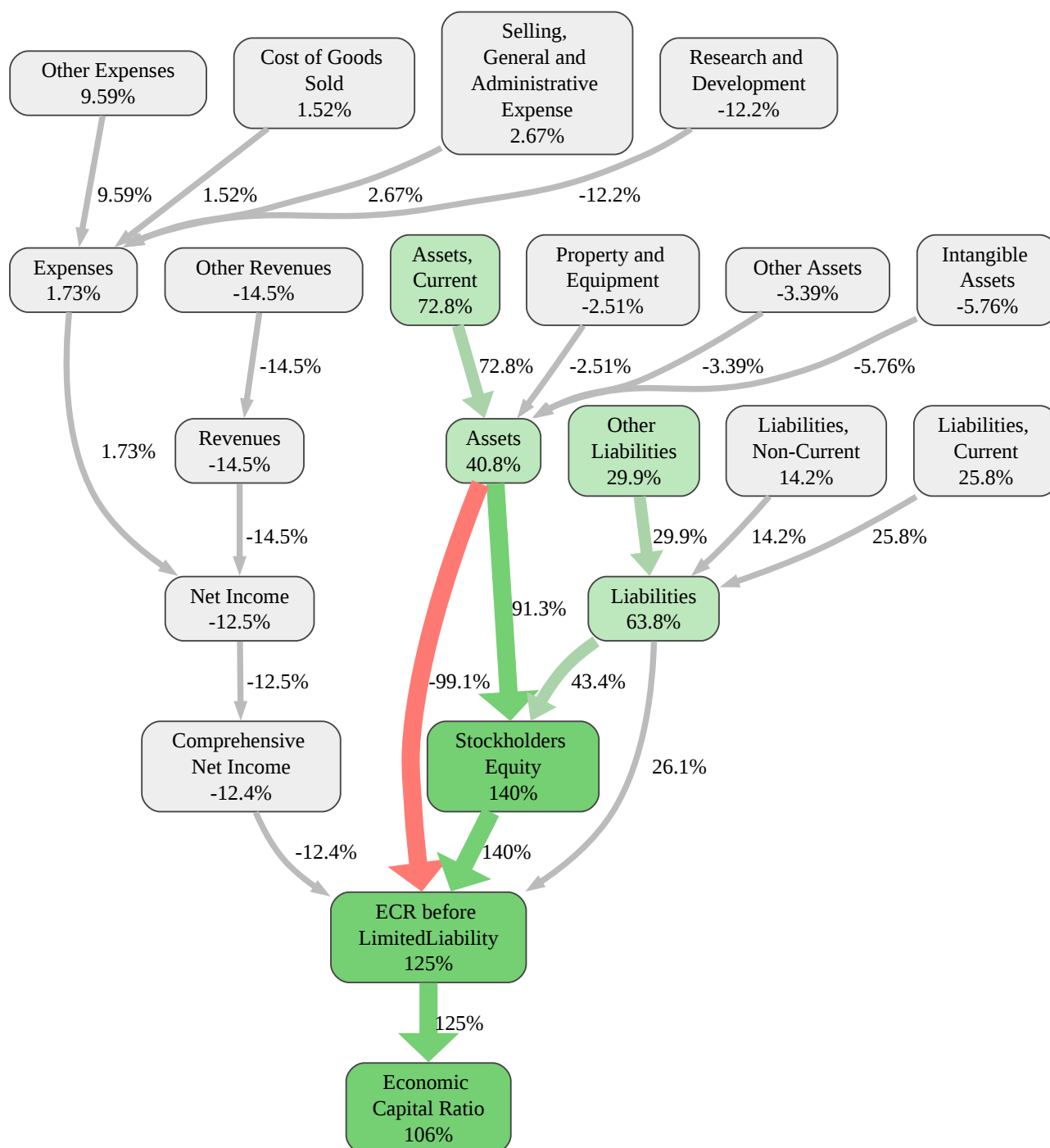




The relative strengths and weaknesses of Lipocine Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lipocine Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 140% points. The greatest weakness of Lipocine Inc is the variable Other Revenues, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 369%, being 106% points above the market average of 263%.

Input Variable	Value in 1000 USD
Assets, Current	44,878
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	3,392
Liabilities, Non-Current	0
Other Assets	424
Other Compr. Net Income	-33
Other Expenses	0.20
Other Liabilities	0
Other Net Income	174
Other Revenues	0
Property and Equipment	76
Research and Development	12,580
Selling, General and Administrative Expense	5,802

Output Variable	Value in 1000 USD
Assets	45,377
Liabilities	3,392
Expenses	18,382
Revenues	0
Stockholders Equity	41,985
Net Income	-18,208
Comprehensive Net Income	-18,225
BaseVar	33,679
ECR before Limited Liability	301%
Economic Capital Ratio	369%