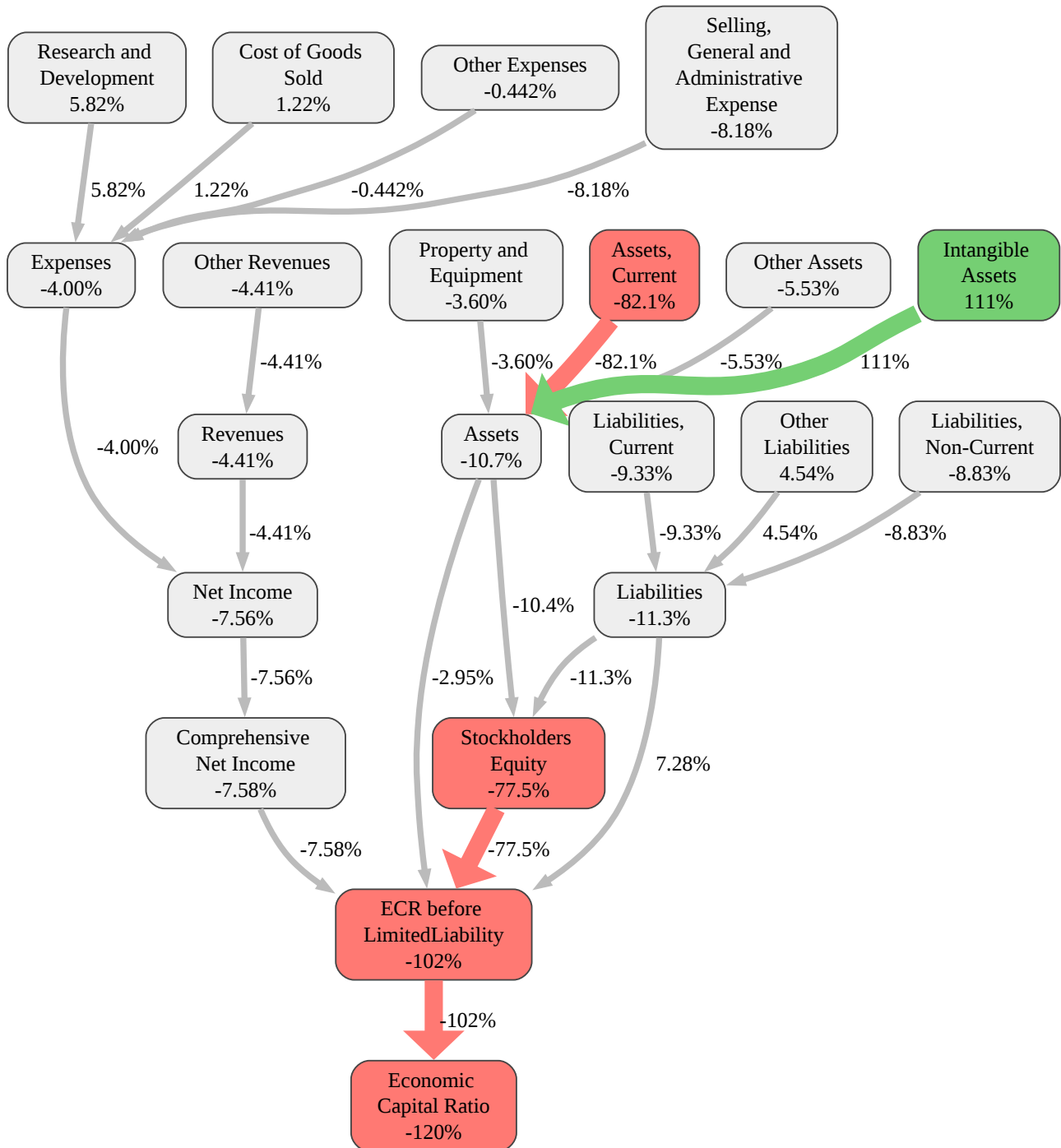




The relative strengths and weaknesses of Biovie INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Biovie INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 111% points. The greatest weakness of Biovie INC is the variable Assets, Current, reducing the Economic Capital Ratio by 82% points.

The company's Economic Capital Ratio, given in the ranking table, is 130%, being 120% points below the market average of 250%.

Input Variable	Value in 1000 USD
Assets, Current	46
Cost of Goods Sold	0
Intangible Assets	2,130
Liabilities, Current	1,238
Liabilities, Non-Current	826
Other Assets	0
Other Compr. Net Income	0
Other Expenses	270
Other Liabilities	0
Other Net Income	0
Other Revenues	0
Property and Equipment	0
Research and Development	371
Selling, General and Administrative Expense	1,772

Output Variable	Value in 1000 USD
Assets	2,175
Liabilities	2,064
Expenses	2,413
Revenues	0
Stockholders Equity	111
Net Income	-2,413
Comprehensive Net Income	-2,413
BaseVar	3,326
ECR before LimitedLiability	-102%
Economic Capital Ratio	130%