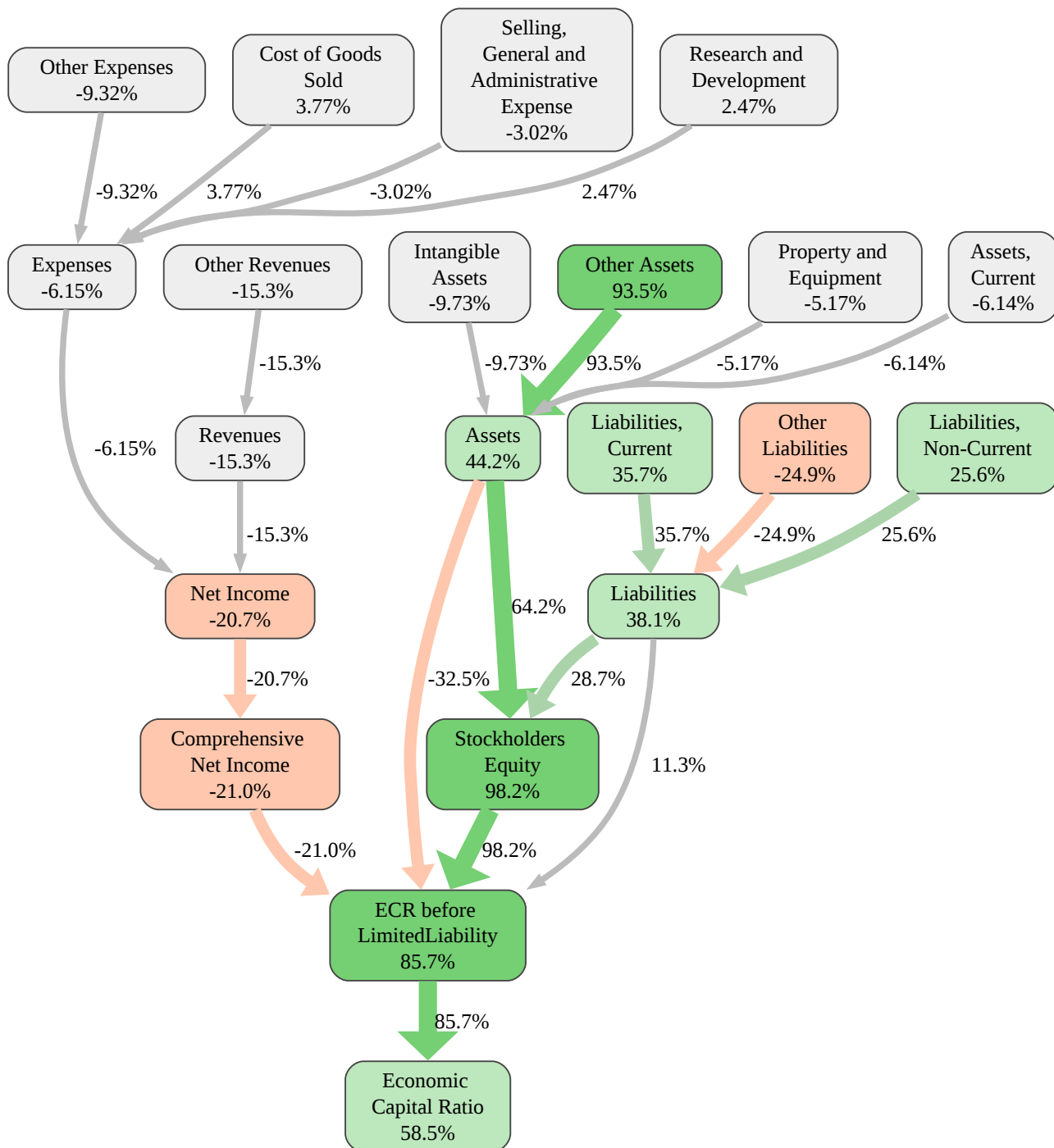




The relative strengths and weaknesses of Xenetic Biosciences Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Xenetic Biosciences Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 98% points. The greatest weakness of Xenetic Biosciences Inc is the variable Other Liabilities, reducing the Economic Capital Ratio by 25% points.

The company's Economic Capital Ratio, given in the ranking table, is 297%, being 59% points above the market average of 238%.

Input Variable	Value in 1000 USD
Assets, Current	11,090
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	1,415
Liabilities, Non-Current	0
Other Assets	10,456
Other Compr. Net Income	0
Other Expenses	3,283
Other Liabilities	2,919
Other Net Income	112
Other Revenues	17
Property and Equipment	0.76
Research and Development	4,889
Selling, General and Administrative Expense	4,731

Output Variable	Value in 1000 USD
Assets	21,547
Liabilities	4,334
Expenses	12,904
Revenues	17
Stockholders Equity	17,213
Net Income	-12,775
Comprehensive Net Income	-12,775
BaseVar	19,457
ECR before LimitedLiability	191%
Economic Capital Ratio	297%