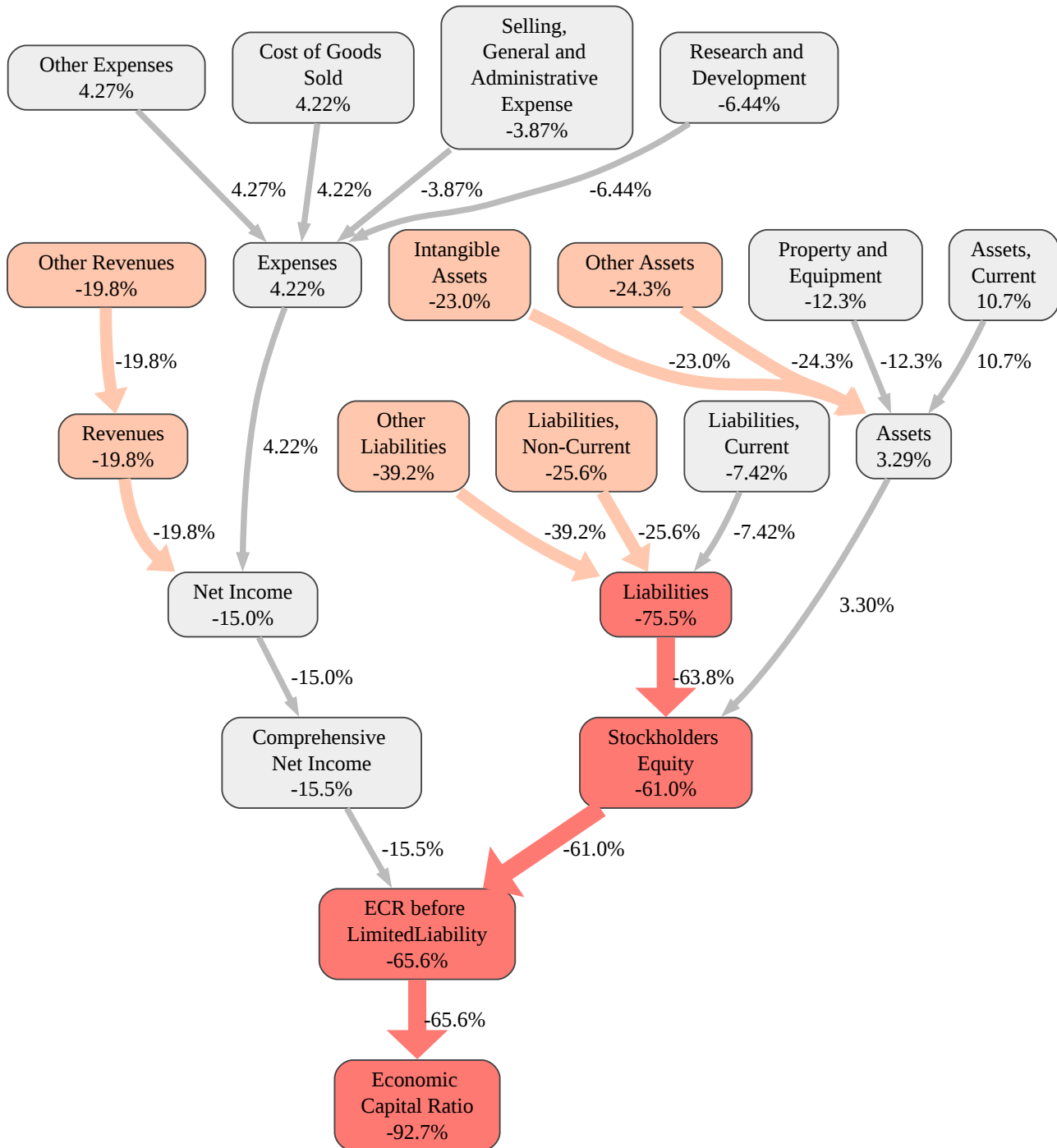




The relative strengths and weaknesses of Lipocine Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lipocine Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Lipocine Inc is the variable Liabilities, reducing the Economic Capital Ratio by 75% points.

The company's Economic Capital Ratio, given in the ranking table, is 145%, being 93% points below the market average of 238%.

Input Variable	Value in 1000 USD
Assets, Current	19,631
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	4,965
Liabilities, Non-Current	3,814
Other Assets	24
Other Compr. Net Income	0.93
Other Expenses	0.20
Other Liabilities	4,591
Other Net Income	-107
Other Revenues	165
Property and Equipment	3.6
Research and Development	7,468
Selling, General and Administrative Expense	5,597

Output Variable	Value in 1000 USD
Assets	19,658
Liabilities	13,370
Expenses	13,065
Revenues	165
Stockholders Equity	6,288
Net Income	-13,007
Comprehensive Net Income	-13,007
BaseVar	23,184
ECR before Limited Liability	4.2%
Economic Capital Ratio	145%