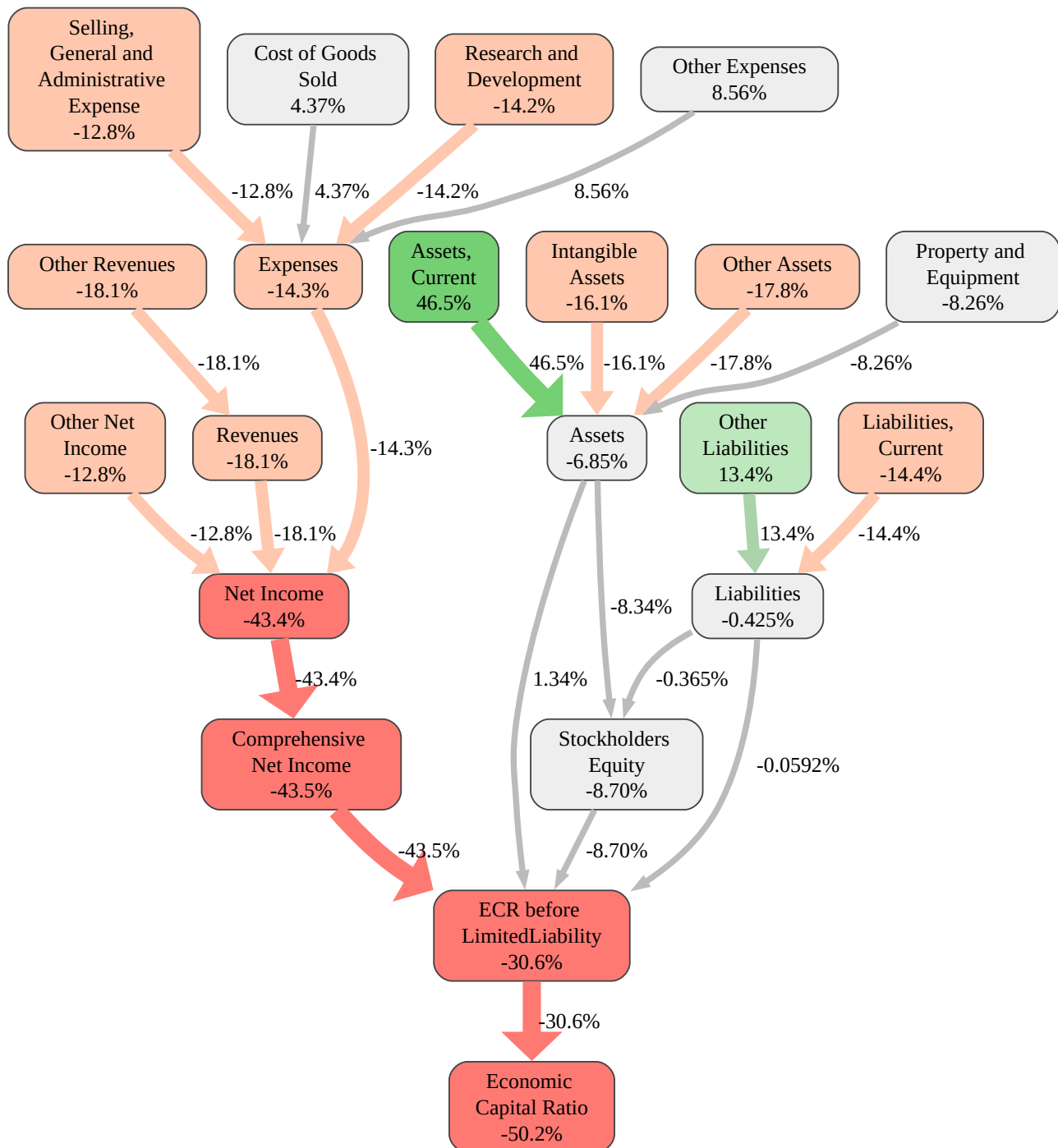




The relative strengths and weaknesses of Lipocine Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lipocine Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 47% points. The greatest weakness of Lipocine Inc is the variable Comprehensive Net Income, reducing the Economic Capital Ratio by 43% points.

The company's Economic Capital Ratio, given in the ranking table, is 206%, being 50% points below the market average of 256%.

Input Variable	Value in 1000 USD
Assets, Current	25,329
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	6,584
Liabilities, Non-Current	2,257
Other Assets	24
Other Compr. Net Income	0.038
Other Expenses	0.20
Other Liabilities	1,170
Other Net Income	-2,968
Other Revenues	0
Property and Equipment	0
Research and Development	9,748
Selling, General and Administrative Expense	8,248

Output Variable	Value in 1000 USD
Assets	25,353
Liabilities	10,011
Expenses	17,996
Revenues	0
Stockholders Equity	15,342
Net Income	-20,965
Comprehensive Net Income	-20,965
BaseVar	28,164
ECR before Limited Liability	71%
Economic Capital Ratio	206%