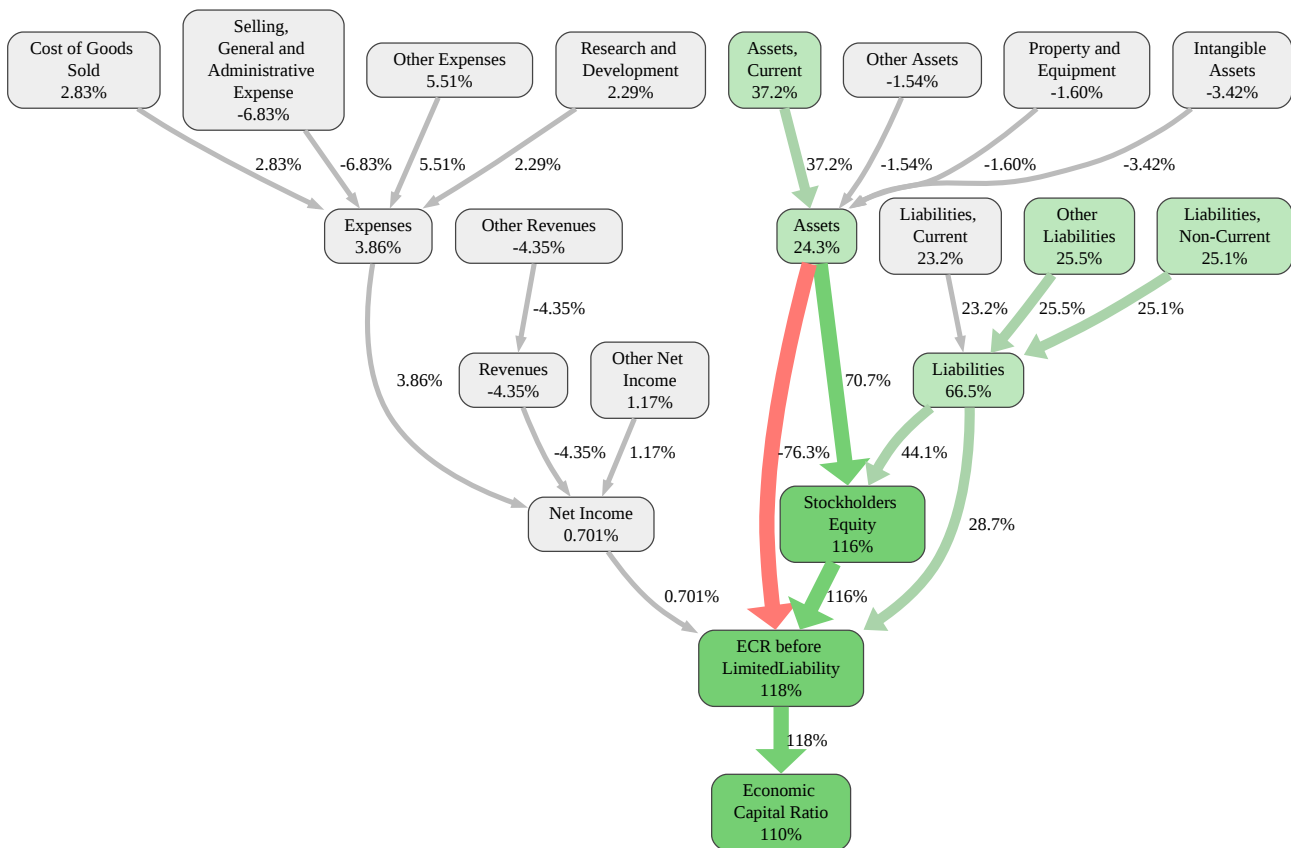




The relative strengths and weaknesses of Xenetic Biosciences Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Xenetic Biosciences Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 116% points. The greatest weakness of Xenetic Biosciences Inc is the variable Selling, General and Administrative Expense, reducing the Economic Capital Ratio by 6.8% points.

The company's Economic Capital Ratio, given in the ranking table, is 385%, being 110% points above the market average of 275%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	18,723	Assets	19,815
Cost of Goods Sold	0	Liabilities	1,421
Intangible Assets	0	Expenses	6,907
Liabilities, Current	1,421	Revenues	1,161
Liabilities, Non-Current	0	Stockholders Equity	18,394
Other Assets	1,092	Net Income	-5,645
Other Compr. Net Income	0	Comprehensive Net Income	-5,645
Other Expenses	0	BaseVar	14,703
Other Liabilities	0	ECR before Limited Liability	324%
Other Net Income	102	Economic Capital Ratio	385%
Other Revenues	1,161		
Property and Equipment	0		
Research and Development	3,163		
Selling, General and Administrative Expense	3,744		