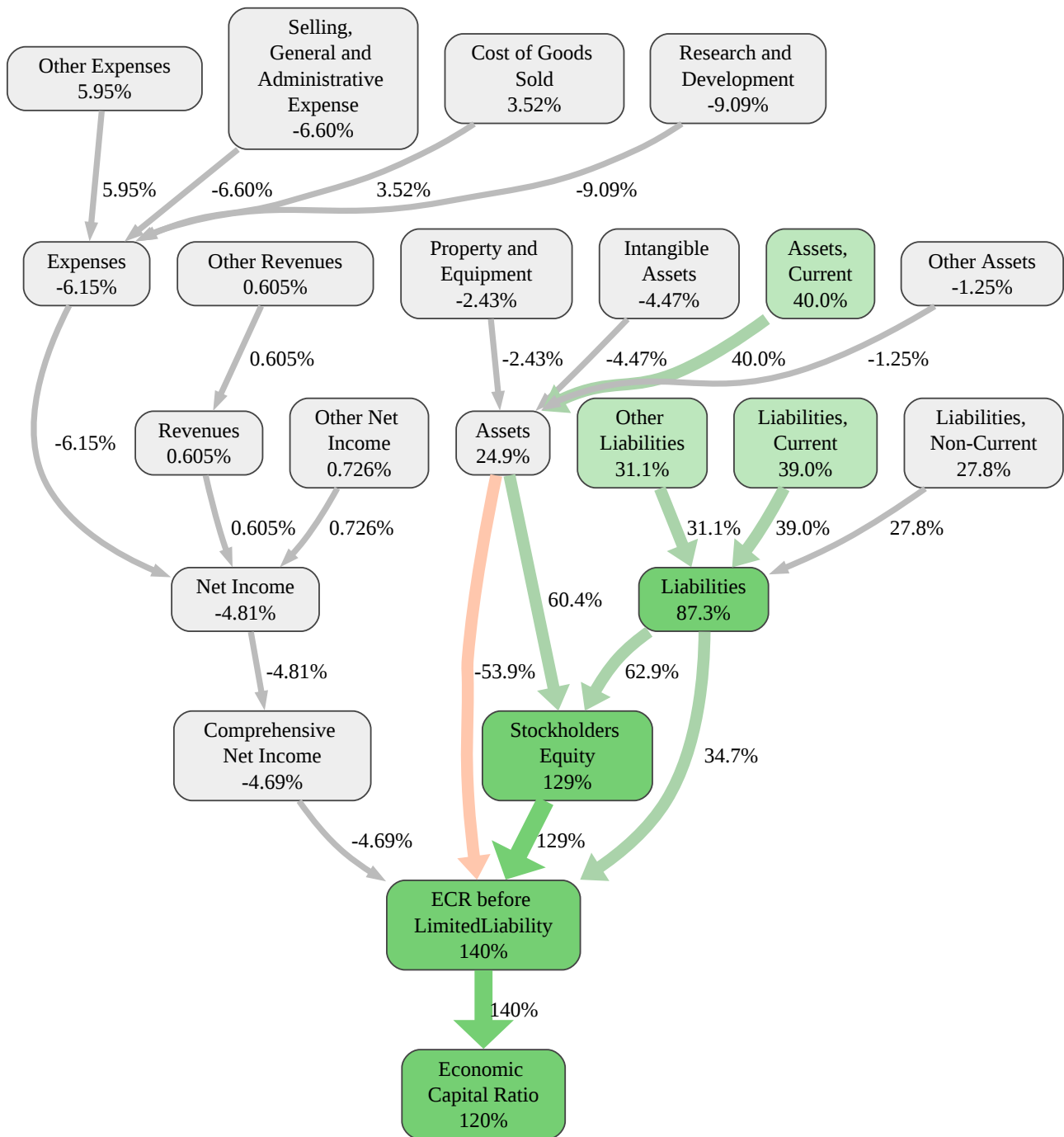




The relative strengths and weaknesses of Xenetic Biosciences Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Xenetic Biosciences Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 129% points. The greatest weakness of Xenetic Biosciences Inc is the variable Research and Development, reducing the Economic Capital Ratio by 9.1% points.

The company's Economic Capital Ratio, given in the ranking table, is 364%, being 120% points above the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	13,653
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	1,073
Liabilities, Non-Current	0
Other Assets	1,067
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	166
Other Revenues	1,707
Property and Equipment	0
Research and Development	4,771
Selling, General and Administrative Expense	3,654

Output Variable	Value in 1000 USD
Assets	14,720
Liabilities	1,073
Expenses	8,425
Revenues	1,707
Stockholders Equity	13,647
Net Income	-6,552
Comprehensive Net Income	-6,552
BaseVar	13,045
ECR before Limited Liability	294%
Economic Capital Ratio	364%