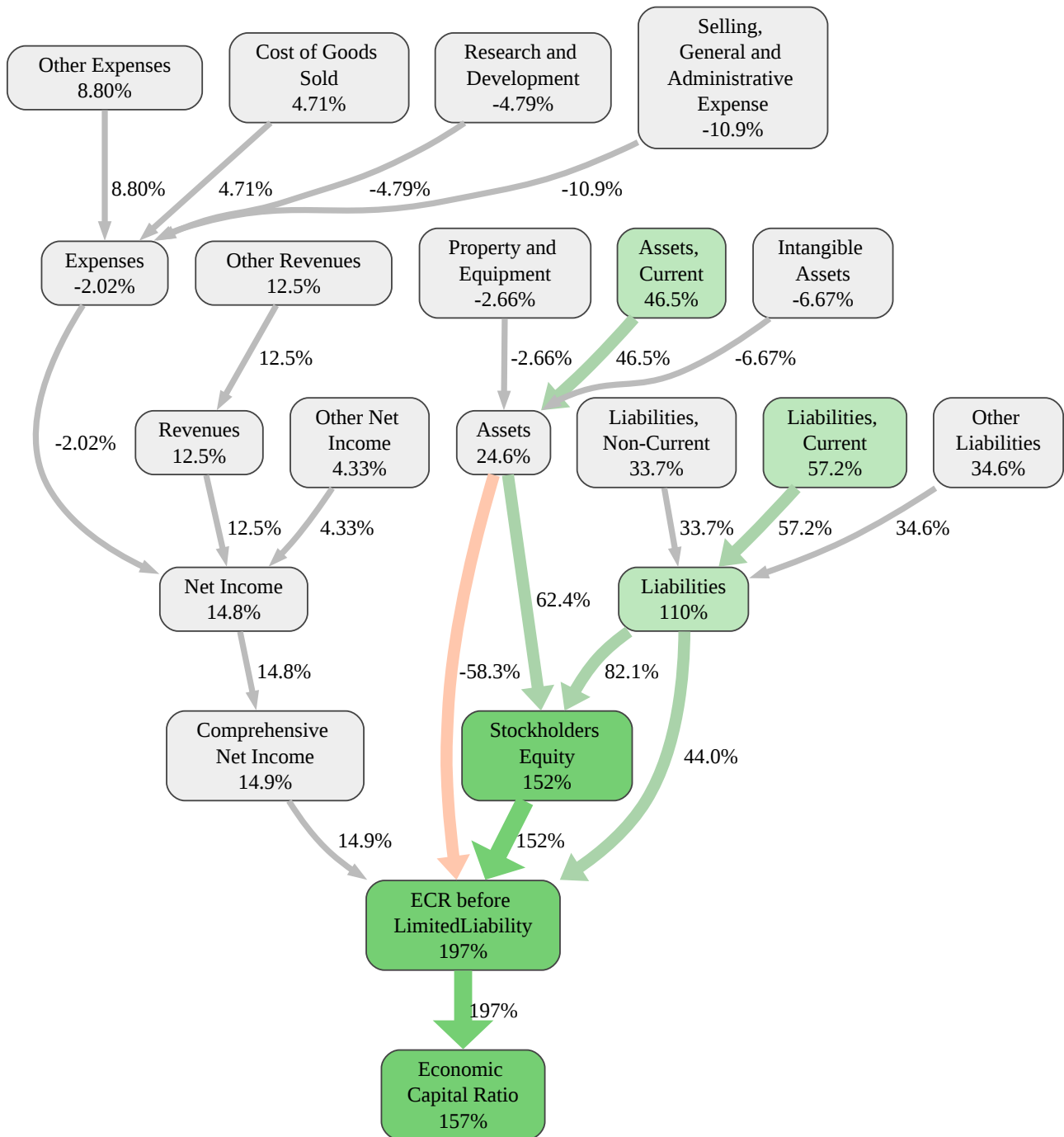




The relative strengths and weaknesses of Xenetic Biosciences Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Xenetic Biosciences Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 152% points. The greatest weakness of Xenetic Biosciences Inc is the variable Selling, General and Administrative Expense, reducing the Economic Capital Ratio by 11% points.

The company's Economic Capital Ratio, given in the ranking table, is 370%, being 157% points above the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	9,587
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	810
Liabilities, Non-Current	0
Other Assets	1,018
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	381
Other Revenues	2,540
Property and Equipment	0
Research and Development	3,495
Selling, General and Administrative Expense	3,561

Output Variable	Value in 1000 USD
Assets	10,605
Liabilities	810
Expenses	7,056
Revenues	2,540
Stockholders Equity	9,796
Net Income	-4,135
Comprehensive Net Income	-4,135
BaseVar	10,696
ECR before Limited Liability	302%
Economic Capital Ratio	370%