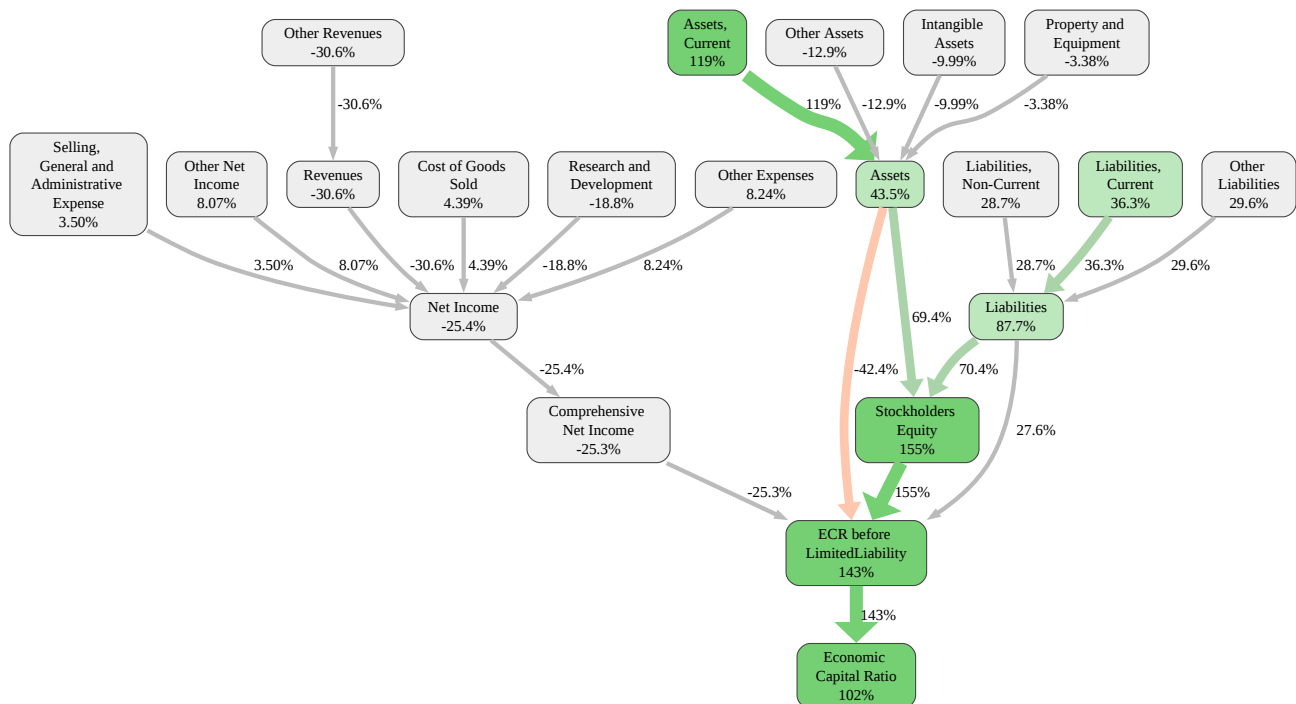




The relative strengths and weaknesses of Lipocine Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lipocine Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 155% points. The greatest weakness of Lipocine Inc is the variable Revenues, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 315%, being 102% points above the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	22,861
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	2,632
Liabilities, Non-Current	0
Other Assets	24
Other Compr. Net Income	28
Other Expenses	0.76
Other Liabilities	0
Other Net Income	1,580
Other Revenues	-2,851
Property and Equipment	116
Research and Development	10,175
Selling, General and Administrative Expense	4,905

Output Variable	Value in 1000 USD
Assets	23,001
Liabilities	2,632
Expenses	15,081
Revenues	-2,851
Stockholders Equity	20,369
Net Income	-16,352
Comprehensive Net Income	-16,338
BaseVar	22,586
ECR before Limited Liability	219%
Economic Capital Ratio	315%