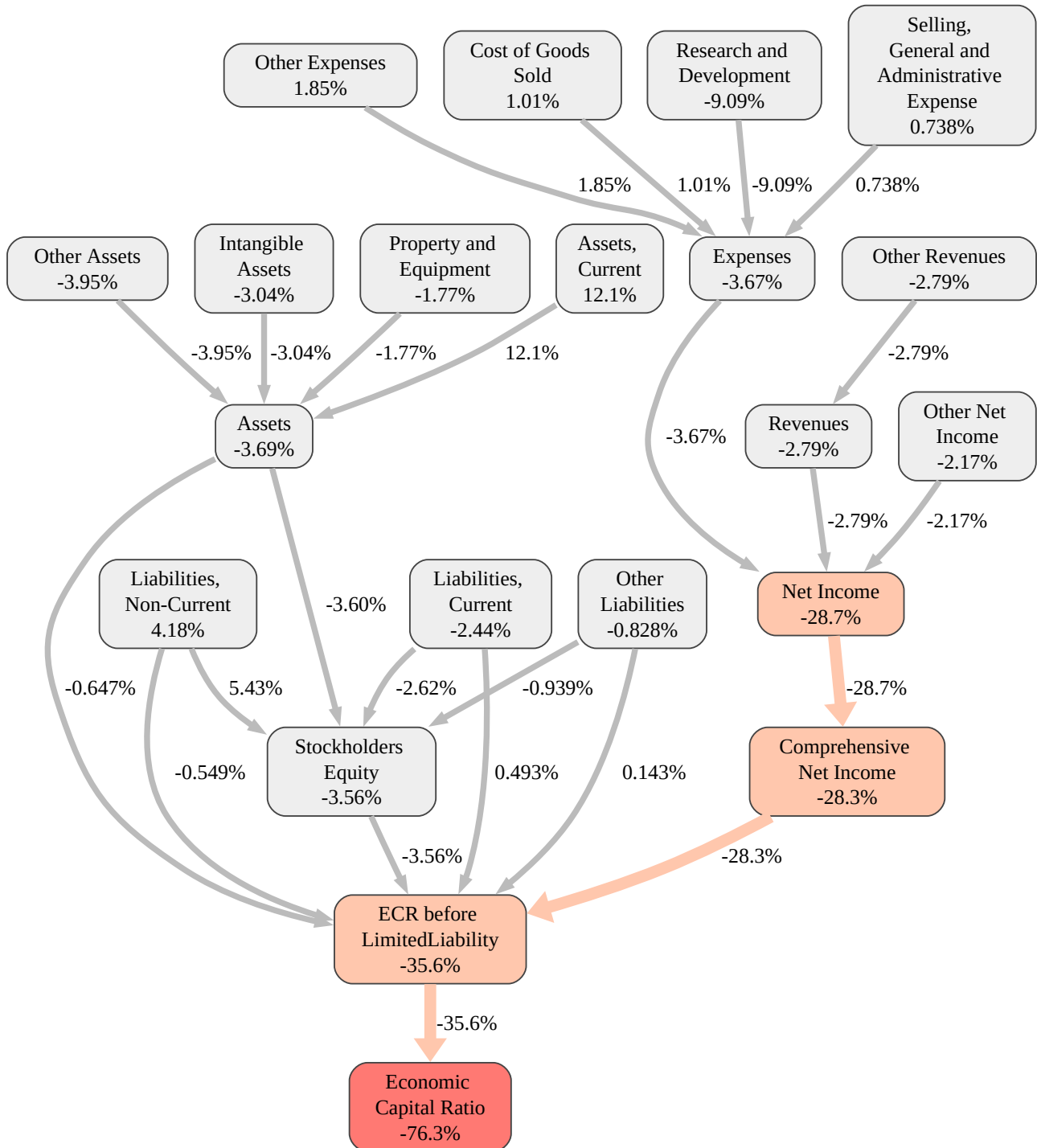




The relative strengths and weaknesses of Biovie INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Biovie INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 12% points. The greatest weakness of Biovie INC is the variable Net Income, reducing the Economic Capital Ratio by 29% points.

The company's Economic Capital Ratio, given in the ranking table, is 137%, being 76% points below the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	34,041
Cost of Goods Sold	0
Intangible Assets	983
Liabilities, Current	14,495
Liabilities, Non-Current	43
Other Assets	81
Other Compr. Net Income	177
Other Expenses	229
Other Liabilities	5,227
Other Net Income	-5,175
Other Revenues	0
Property and Equipment	0
Research and Development	33,300
Selling, General and Administrative Expense	11,552

Output Variable	Value in 1000 USD
Assets	35,105
Liabilities	19,764
Expenses	45,080
Revenues	0
Stockholders Equity	15,340
Net Income	-50,256
Comprehensive Net Income	-50,168
BaseVar	52,651
ECR before Limited Liability	-61%
Economic Capital Ratio	137%