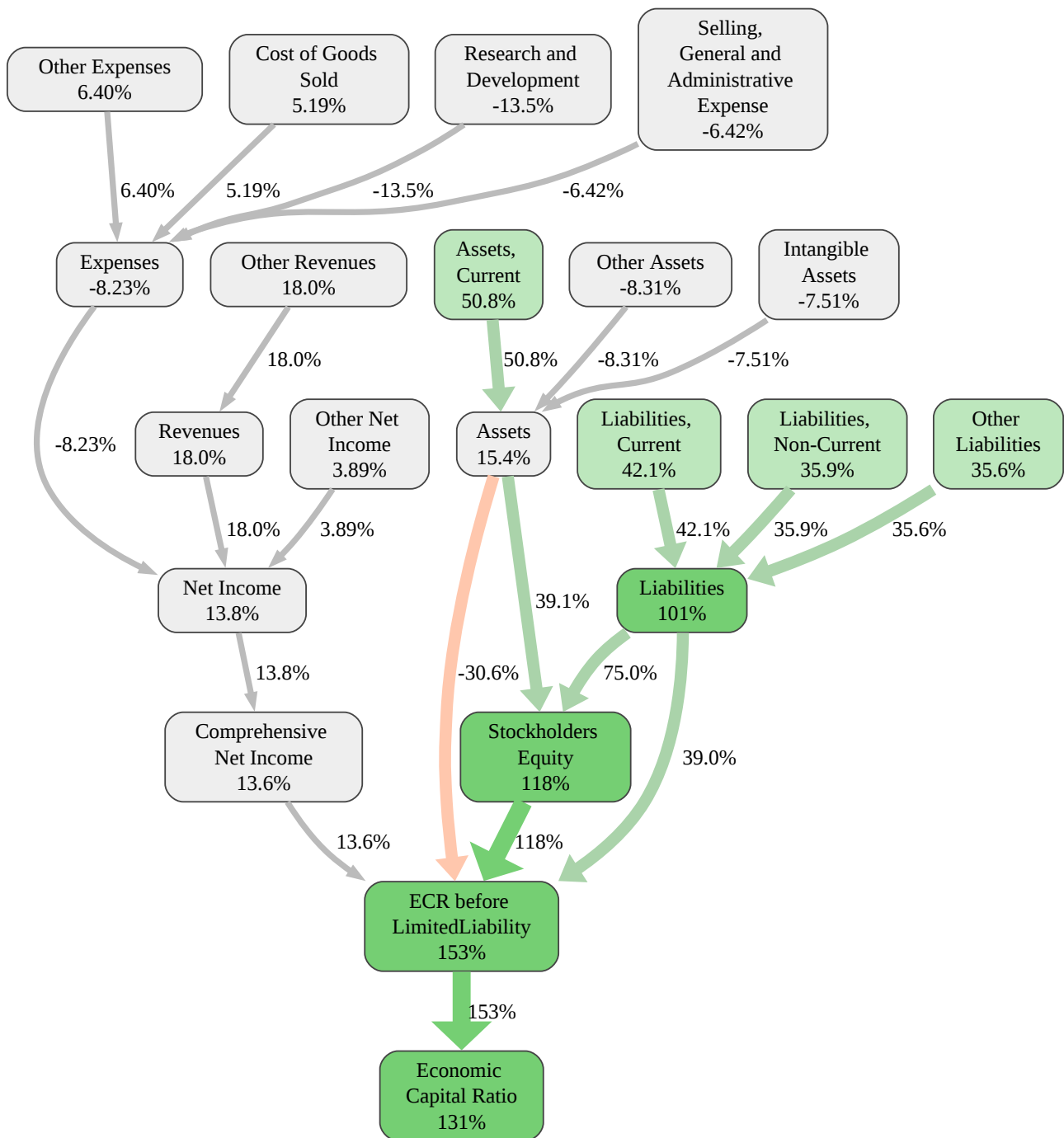




The relative strengths and weaknesses of Xenetic Biosciences Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Xenetic Biosciences Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 118% points. The greatest weakness of Xenetic Biosciences Inc is the variable Research and Development, reducing the Economic Capital Ratio by 14% points.

The company's Economic Capital Ratio, given in the ranking table, is 361%, being 131% points above the market average of 229%.

Input Variable	Value in 1000 USD
Assets, Current	8,050
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	968
Liabilities, Non-Current	0
Other Assets	314
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	154
Other Revenues	2,976
Property and Equipment	0
Research and Development	3,065
Selling, General and Administrative Expense	2,746

Output Variable	Value in 1000 USD
Assets	8,364
Liabilities	968
Expenses	5,811
Revenues	2,976
Stockholders Equity	7,396
Net Income	-2,681
Comprehensive Net Income	-2,681
BaseVar	9,136
ECR before Limited Liability	288%
Economic Capital Ratio	361%