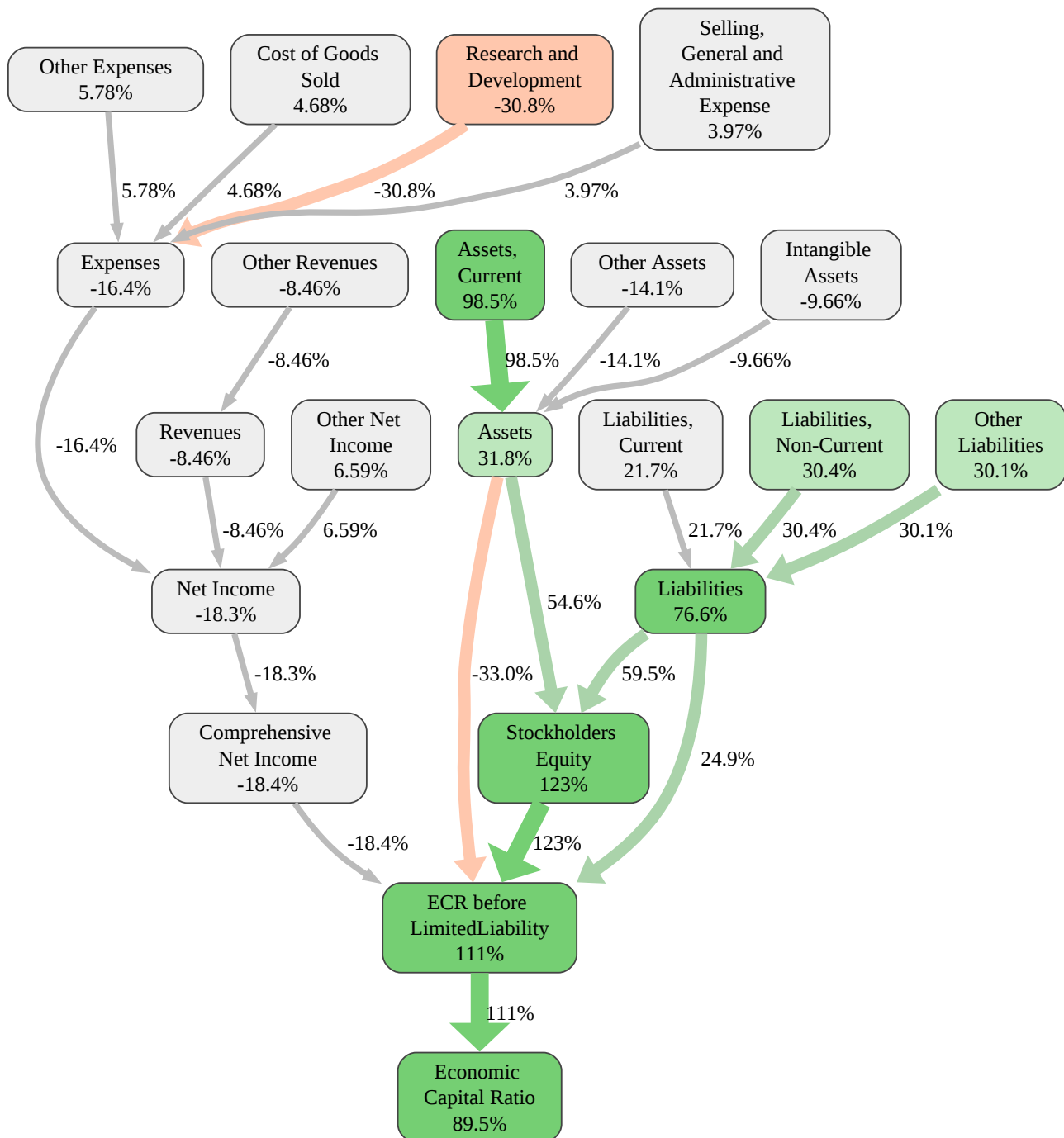




The relative strengths and weaknesses of Lipocine Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lipocine Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 123% points. The greatest weakness of Lipocine Inc is the variable Research and Development, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 319%, being 89% points above the market average of 229%.

Input Variable	Value in 1000 USD
Assets, Current	16,878
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	2,528
Liabilities, Non-Current	0
Other Assets	24
Other Compr. Net Income	-4.7
Other Expenses	0.20
Other Liabilities	0
Other Net Income	744
Other Revenues	1,977
Property and Equipment	104
Research and Development	8,584
Selling, General and Administrative Expense	3,764

Output Variable	Value in 1000 USD
Assets	17,006
Liabilities	2,528
Expenses	12,348
Revenues	1,977
Stockholders Equity	14,477
Net Income	-9,628
Comprehensive Net Income	-9,630
BaseVar	17,304
ECR before Limited Liability	225%
Economic Capital Ratio	319%