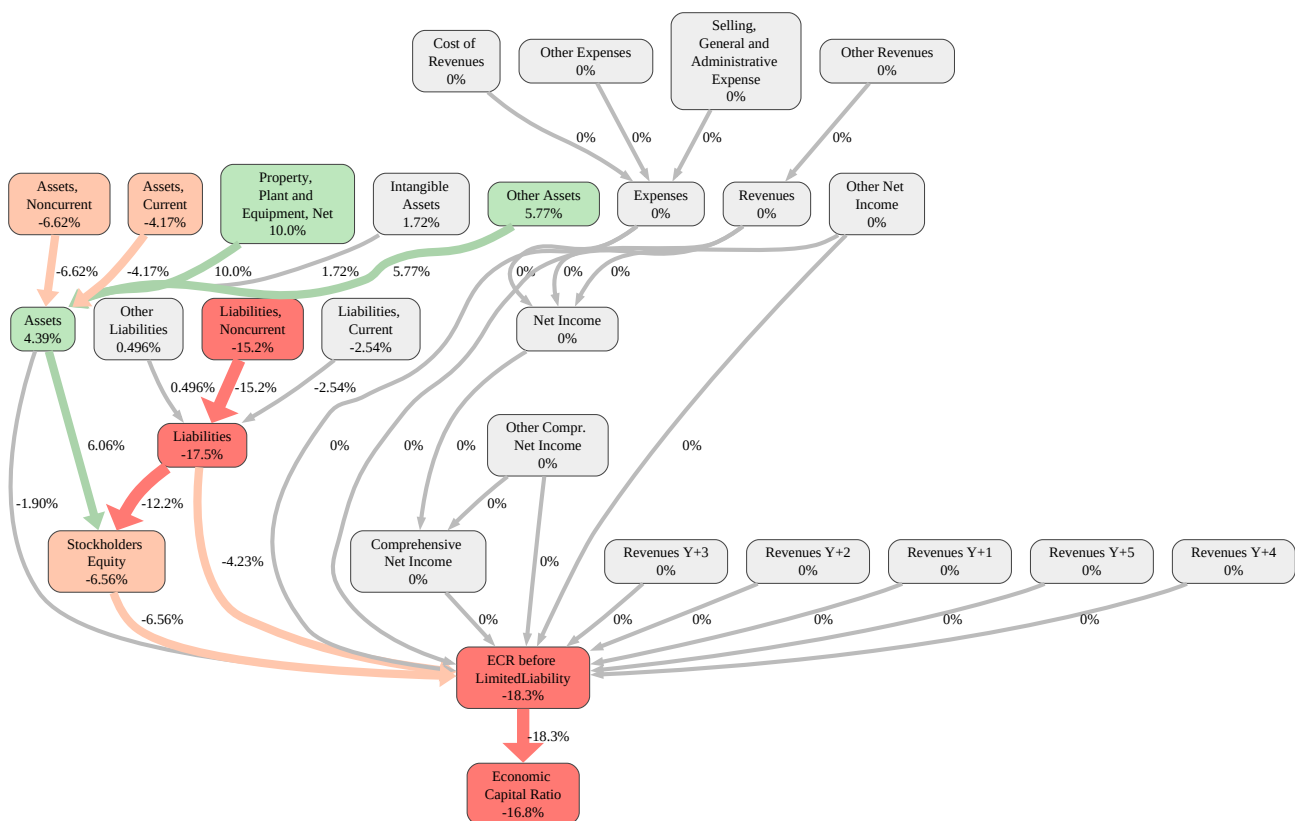




RealRate

PLASTIC & CHEMICALS 2012

WEST Pharmaceutical Services INC
Rank 25 of 35



The relative strengths and weaknesses of WEST Pharmaceutical Services 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.

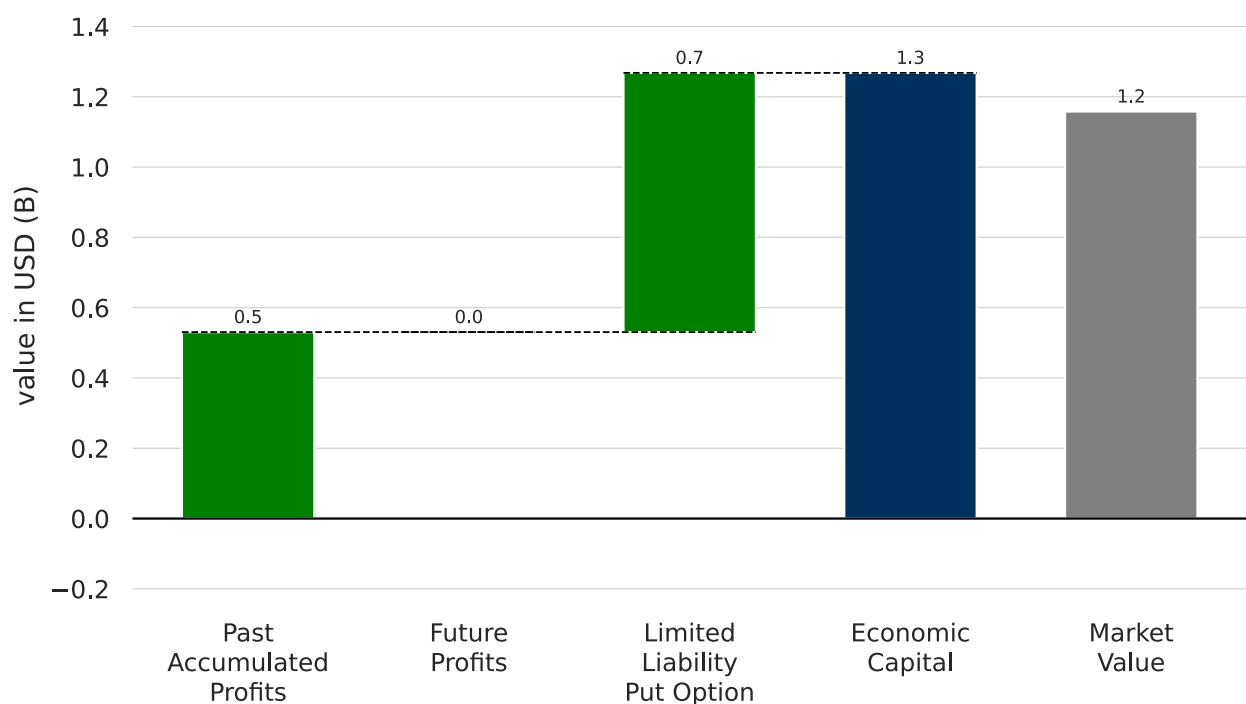
The greatest strength of WEST Pharmaceutical Services INC compared to the market average is the variable Property, Plant and Equipment, Net, increasing the Economic Capital Ratio by 10% points. The greatest weakness of WEST Pharmaceutical Services INC is the variable Liabilities, reducing the Economic Capital Ratio by 17% points.

The company's Economic Capital Ratio, given in the ranking table, is 118%, being 17% points below the market average of 135%.

Input Variable	Value in 1000 USD
Assets, Current	472,000
Assets, Noncurrent	28,700
Cost of Revenues	853,000
Intangible Assets	163,500
Liabilities, Current	243,200
Liabilities, Noncurrent	479,400
Other Assets	141,300
Other Compr. Net Income	-40,200
Other Expenses	51,200
Other Liabilities	21,600
Other Net Income	7,600
Other Revenues	1,192,300
Property, Plant and Equipment, Net	593,600
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Selling, General and Administrative Expense	220,200

Output Variable	Value in 1000 USD
Liabilities	744,200
Assets	1,399,100
Expenses	1,124,400
Revenues	1,192,300
Stockholders Equity	654,900
Net Income	75,500
Comprehensive Net Income	35,300
BaseVar	60,781,246
ECR before Limited Liability	50%
Economic Capital Ratio	118%

Company Valuation: WEST Pharmaceutical Services INC



The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.