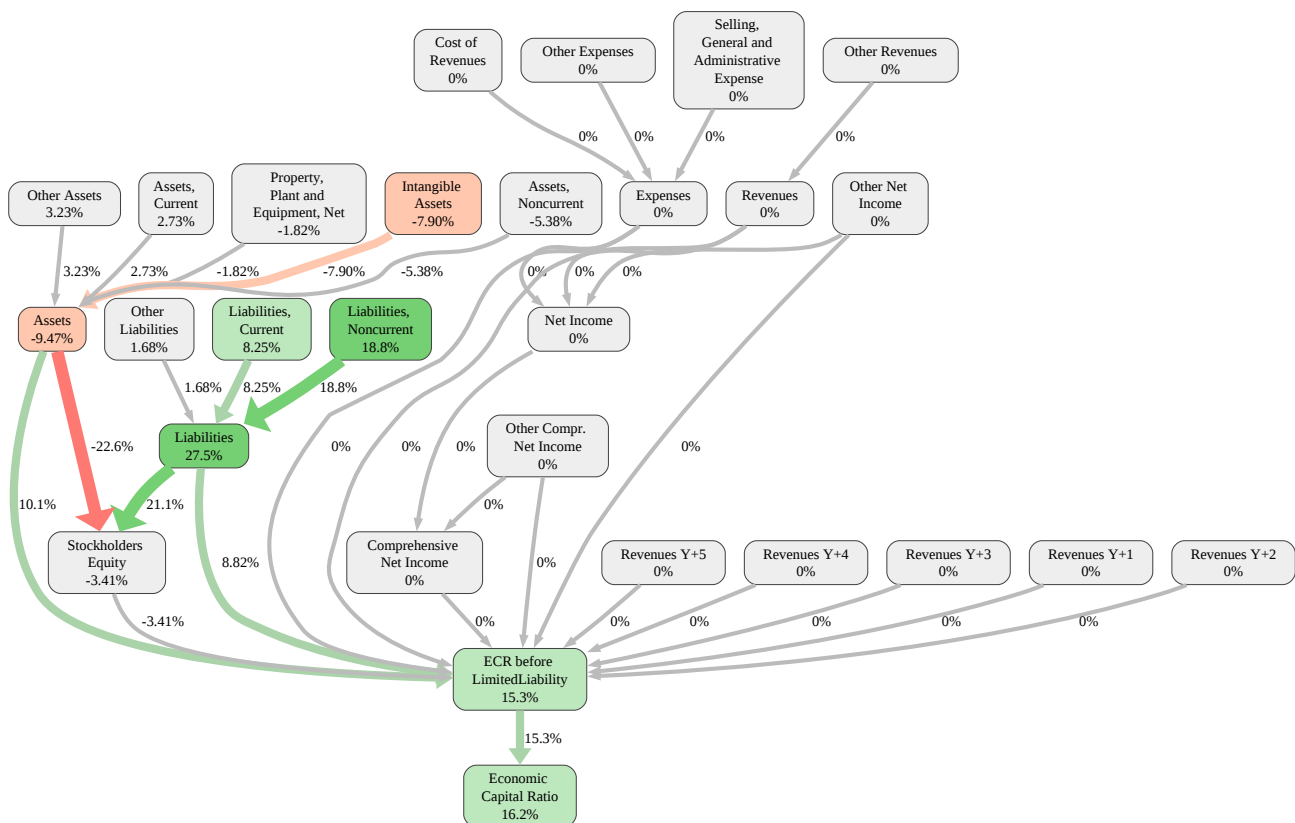




The relative strengths and weaknesses of WEST Pharmaceutical Services INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

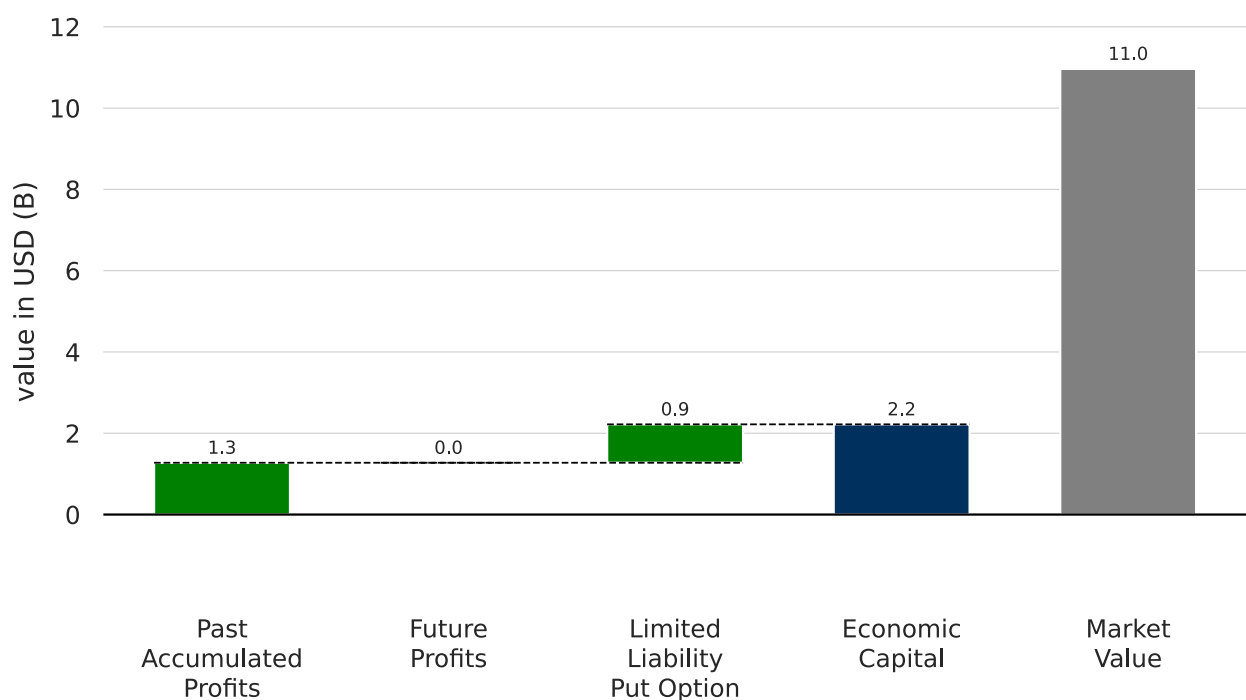
The greatest strength of WEST Pharmaceutical Services INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 27% points. The greatest weakness of WEST Pharmaceutical Services INC is the variable Assets, reducing the Economic Capital Ratio by 9.5% points.

The company's Economic Capital Ratio, given in the ranking table, is 143%, being 16% points above the market average of 127%.

Input Variable	Value in 1000 USD
Assets, Current	1,058,700
Assets, Noncurrent	24,700
Cost of Revenues	1,234,200
Intangible Assets	137,600
Liabilities, Current	341,600
Liabilities, Noncurrent	411,100
Other Assets	281,100
Other Compr. Net Income	4,600
Other Expenses	67,500
Other Liabilities	15,500
Other Net Income	15,100
Other Revenues	1,839,900
Property, Plant and Equipment, Net	839,300
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	311,600

Output Variable	Value in 1000 USD
Liabilities	768,200
Assets	2,341,400
Expenses	1,613,300
Revenues	1,839,900
Stockholders Equity	1,573,200
Net Income	241,700
Comprehensive Net Income	246,300
BaseVar	94,912,327
ECR before Limited Liability	82%
Economic Capital Ratio	143%

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.