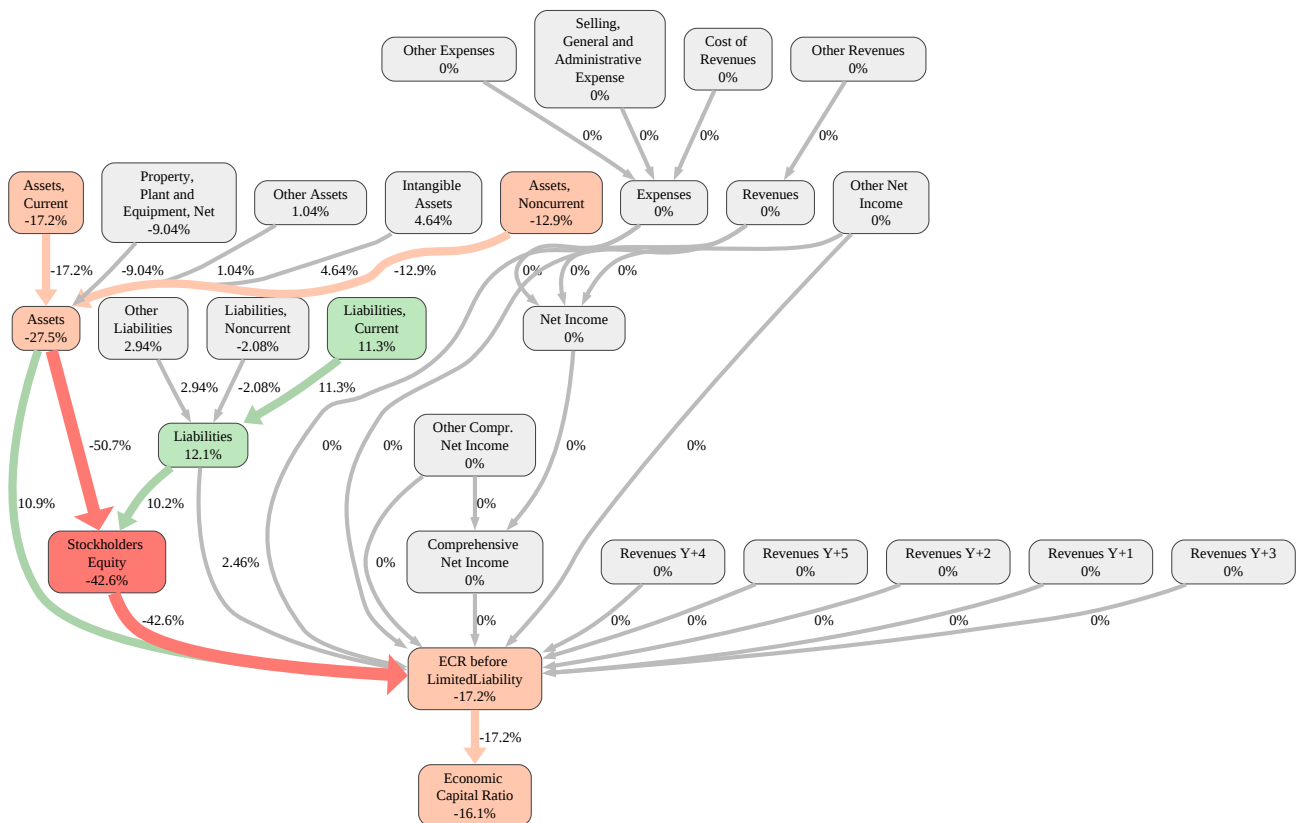


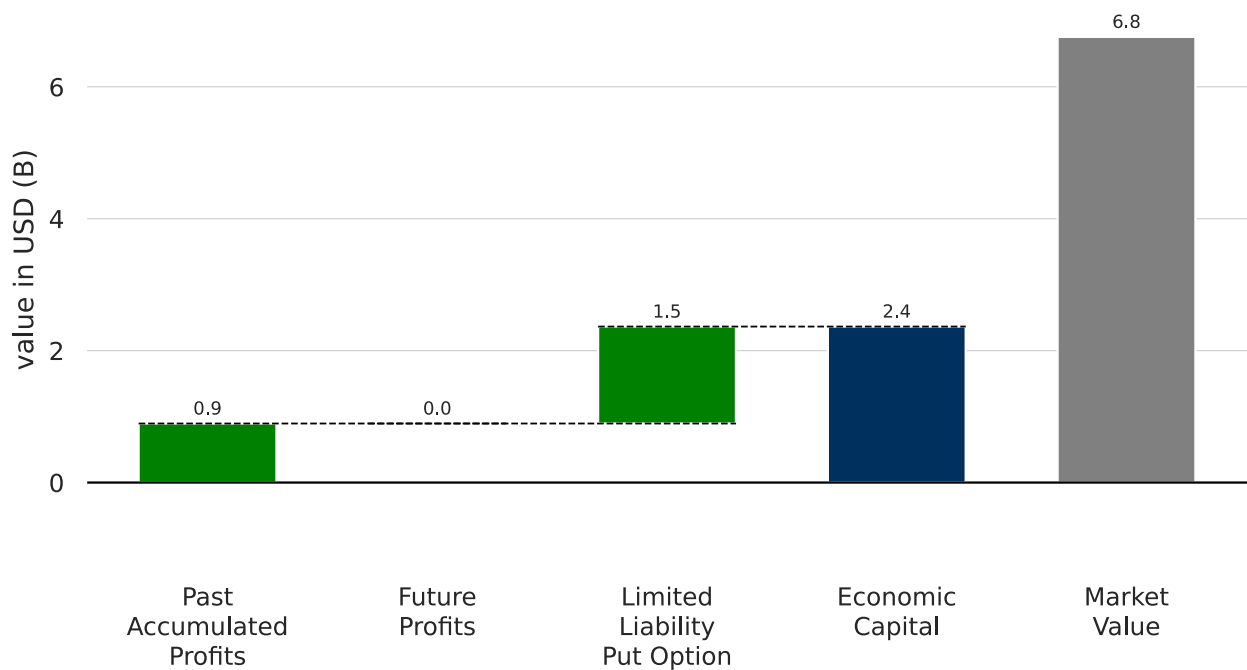


The relative strengths and weaknesses of Advanced Drainage Systems INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Advanced Drainage Systems INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 12% points. The greatest weakness of Advanced Drainage Systems INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 43% points.

The company's Economic Capital Ratio, given in the ranking table, is 113%, being 16% points below the market average of 129%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	871,898	Liabilities	1,544,713
Assets, Noncurrent	116,799	Assets	2,649,758
Cost of Revenues	0	Expenses	2,464,070
Intangible Assets	1,041,678	Revenues	2,769,315
Liabilities, Current	559,676	Stockholders Equity	1,105,045
Liabilities, Noncurrent	973,644	Net Income	275,026
Other Assets	0	Comprehensive Net Income	271,165
Other Compr. Net Income	-3,861	BaseVar	74,852,277
Other Expenses	2,464,070	ECR before LimitedLiability	43%
Other Liabilities	11,393	Economic Capital Ratio	113%
Other Net Income	-30,219		
Other Revenues	2,769,315		
Property, Plant and Equipment, Net	619,383		
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	0		

Company Valuation: Advanced Drainage Systems 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.