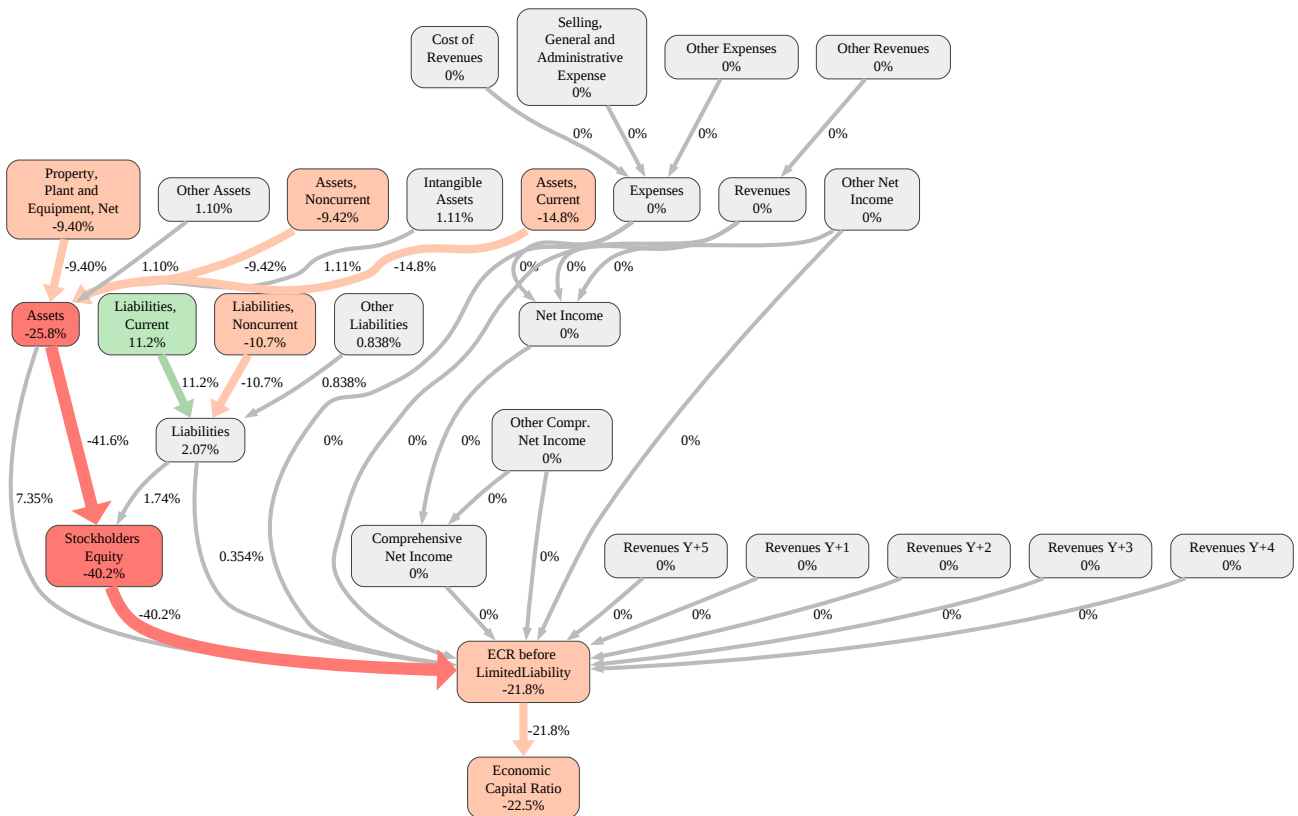




The relative strengths and weaknesses of Advanced Drainage Systems INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

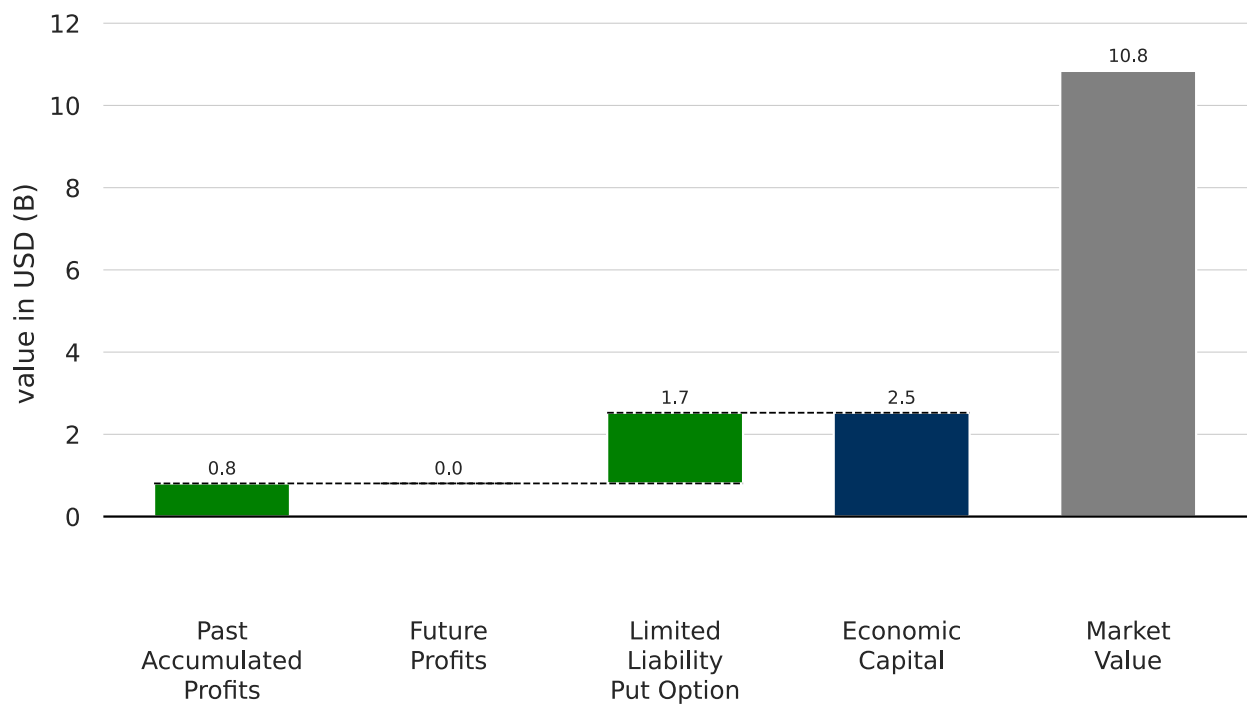
The greatest strength of Advanced Drainage Systems INC compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Advanced Drainage Systems INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 40% points.

The company's Economic Capital Ratio, given in the ranking table, is 105%, being 22% points below the market average of 128%.

Input Variable	Value in 1000 USD
Assets, Current	1,017,489
Assets, Noncurrent	122,757
Cost of Revenues	0
Intangible Assets	1,027,820
Liabilities, Current	537,858
Liabilities, Noncurrent	1,336,135
Other Assets	0
Other Compr. Net Income	-7,461
Other Expenses	2,498,003
Other Liabilities	32,272
Other Net Income	-61,765
Other Revenues	3,071,121
Property, Plant and Equipment, Net	733,059
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

Output Variable	Value in 1000 USD
Liabilities	1,906,265
Assets	2,901,125
Expenses	2,498,003
Revenues	3,071,121
Stockholders Equity	994,860
Net Income	511,353
Comprehensive Net Income	503,892
BaseVar	72,532,426
ECR before LimitedLiability	34%
Economic Capital Ratio	105%

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.