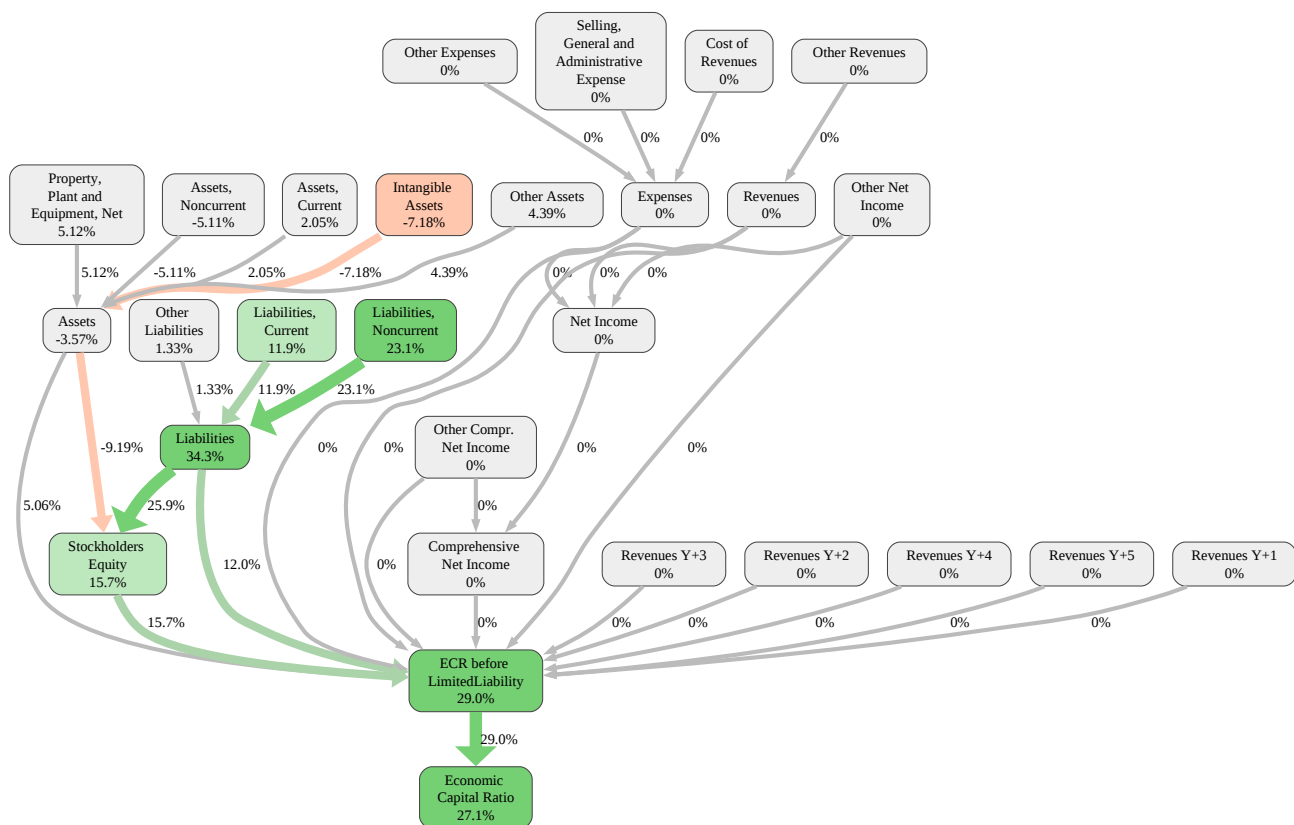




The relative strengths and weaknesses of WEST Pharmaceutical Services INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

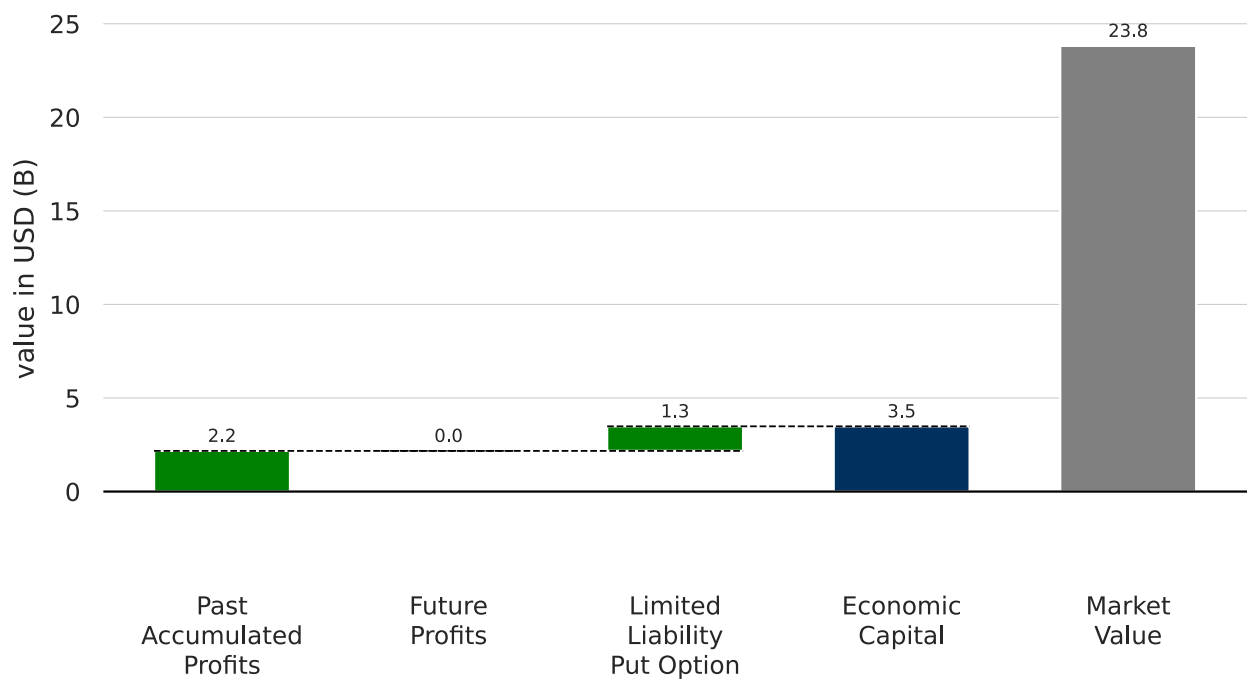
The greatest strength of WEST Pharmaceutical Services INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 34% points. The greatest weakness of WEST Pharmaceutical Services INC is the variable Intangible Assets, reducing the Economic Capital Ratio by 7.2% points.

The company's Economic Capital Ratio, given in the ranking table, is 151%, being 27% points above the market average of 124%.

Input Variable	Value in 1000 USD
Assets, Current	1,538,100
Assets, Noncurrent	178,800
Cost of Revenues	1,894,700
Intangible Assets	116,800
Liabilities, Current	570,900
Liabilities, Noncurrent	374,800
Other Assets	228,100
Other Compr. Net Income	-114,300
Other Expenses	110,500
Other Liabilities	15,400
Other Net Income	12,300
Other Revenues	2,893,200
Property, Plant and Equipment, Net	1,581,600
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	407,600

Output Variable	Value in 1000 USD
Liabilities	961,100
Assets	3,643,400
Expenses	2,412,800
Revenues	2,893,200
Stockholders Equity	2,682,300
Net Income	492,700
Comprehensive Net Income	378,400
BaseVar	64,176,965
ECR before Limited Liability	94%
Economic Capital Ratio	151%

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.