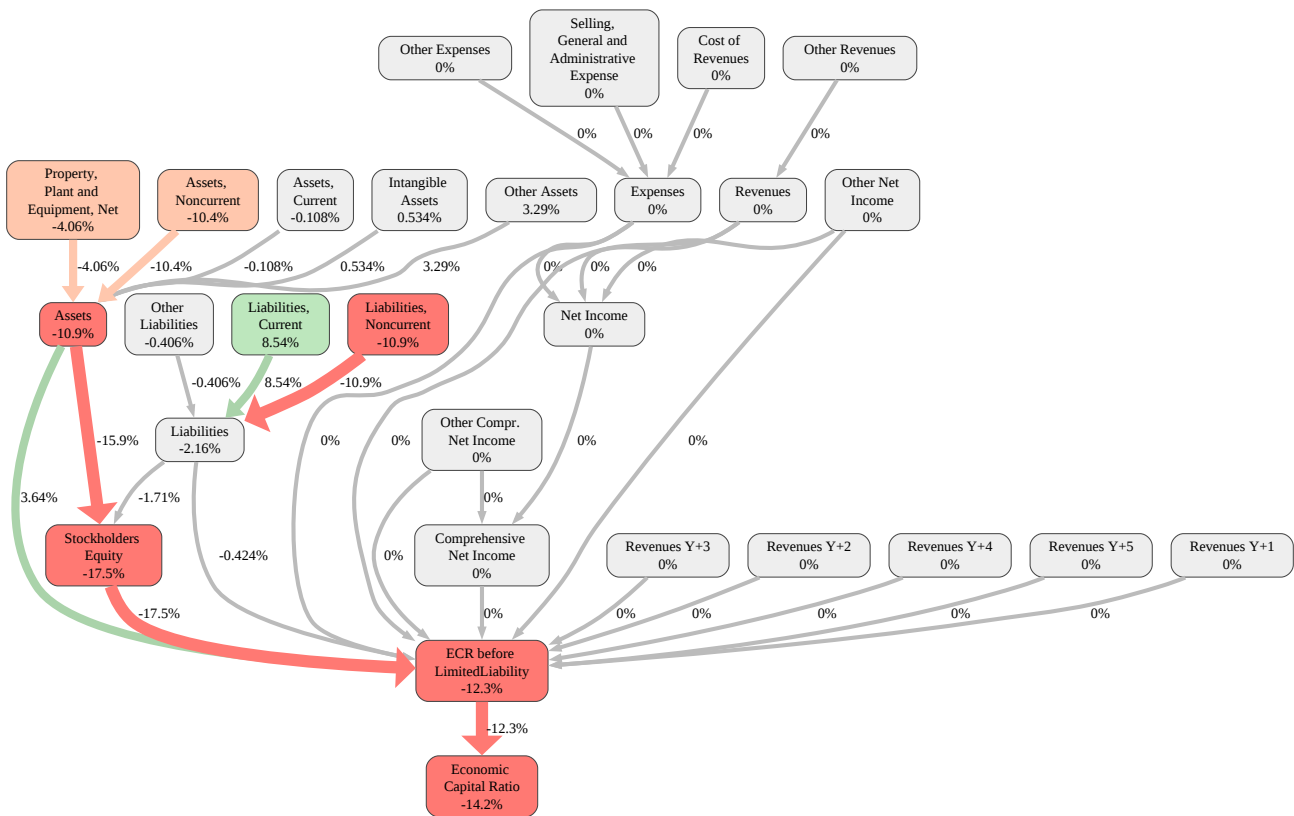




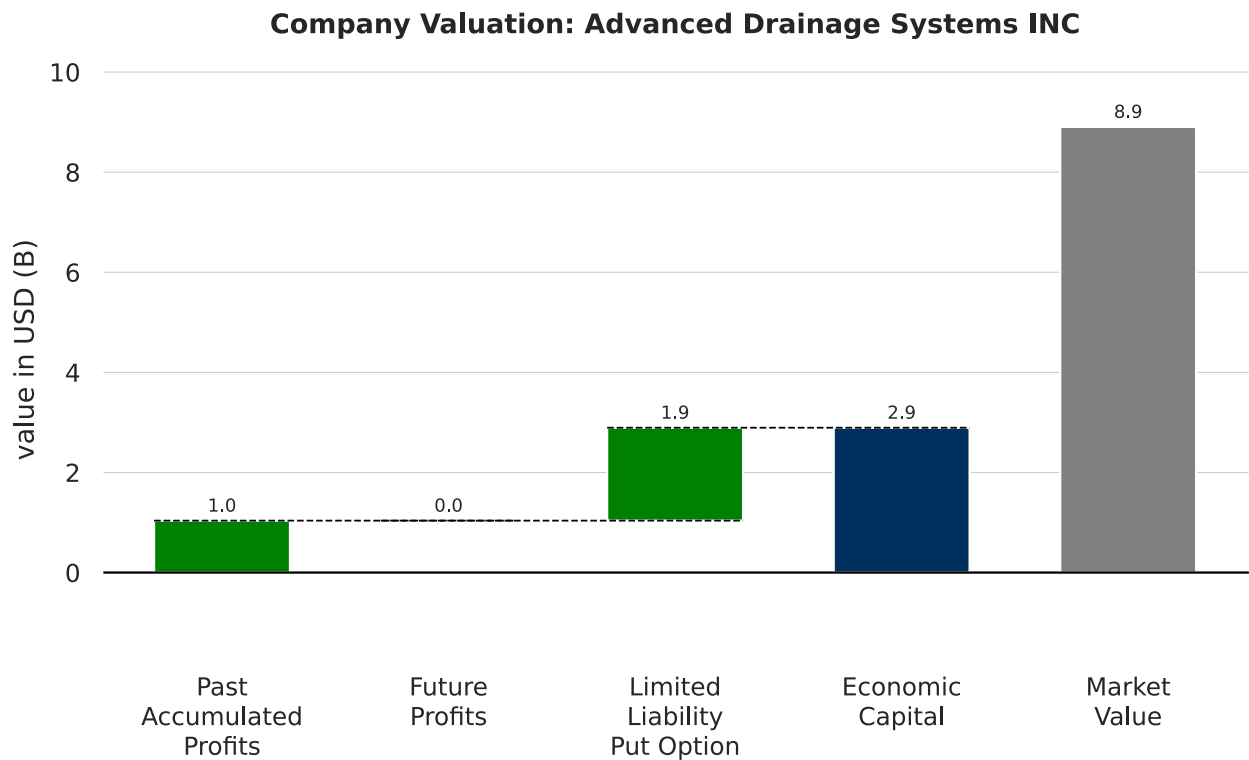
The relative strengths and weaknesses of Advanced Drainage Systems INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Advanced Drainage Systems INC compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 8.5% points. The greatest weakness of Advanced Drainage Systems INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 110%, being 14% points below the market average of 124%.

Input Variable	Value in 1000 USD
Assets, Current	1,299,967
Assets, Noncurrent	122,760
Cost of Revenues	0
Intangible Assets	969,835
Liabilities, Current	596,327
Liabilities, Noncurrent	1,330,226
Other Assets	0
Other Compr. Net Income	-5,626
Other Expenses	2,309,705
Other Liabilities	61,661
Other Net Income	-51,477
Other Revenues	2,874,473
Property, Plant and Equipment, Net	876,351
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	1,988,214
Assets	3,268,913
Expenses	2,309,705
Revenues	2,874,473
Stockholders Equity	1,280,699
Net Income	513,291
Comprehensive Net Income	507,665
BaseVar	62,324,247
ECR before LimitedLiability	39%
Economic Capital Ratio	110%



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.