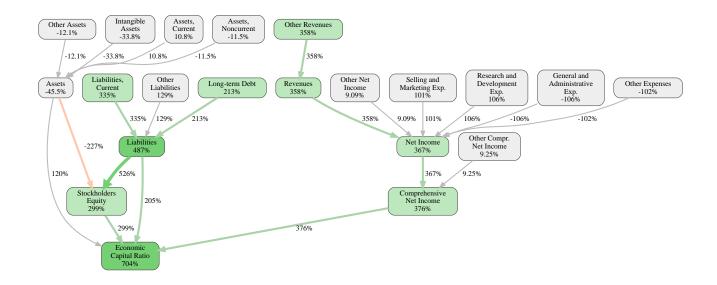


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SERVICES-PREPACKAGED SOFTWARE 2022



GRID DYNAMICS HOLDINGS INC. Rank 14 of 138







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GRID DYNAMICS HOLDINGS INC. Rank 14 of 138

The relative strengths and weaknesses of GRID DYNAMICS HOLDINGS 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 GRID DYNAMICS HOLDINGS INC. compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 367% points. The greatest weakness of GRID DYNAMICS HOLDINGS INC. is the variable General and Administrative Exp., reducing the Economic Capital Ratio by 106% points.

The company's Economic Capital Ratio, given in the ranking table, is 442%, being 704% points above the market average of -262%.

| Input Variable | Value in 1000 USD |
|------------------------------------|----------------------|
| Assets, Current | 192,764 |
| Assets, Noncurrent | 0 |
| General and Administrative Exp. | 64,762 |
| Intangible Assets | 55,055 |
| Liabilities, Current | 29,668 |
| Long-term Debt | 0 |
| Other Assets | 2,731 |
| Other Compr. Net Income | -122 |
| Other Expenses | 128,800 |
| Other Liabilities | 0 |
| Other Net Income | -2,502 |
| Other Revenues | 211,280 |
| Property, Plant and Equipment, Net | 6,169 |
| Research and Development Exp. | 8,459 |
| Selling and Marketing Exp. | 14,457 |

| Output Variable | Value in 1000 USD |
|--------------------------|----------------------|
| Liabilities | 29,668 |
| Assets | 256,719 |
| Expenses | 216,478 |
| Revenues | 211,280 |
| Stockholders Equity | 227,051 |
| Net Income | -7,700 |
| Comprehensive Net Income | -7,822 |
| Economic Capital Ratio | 442% |

