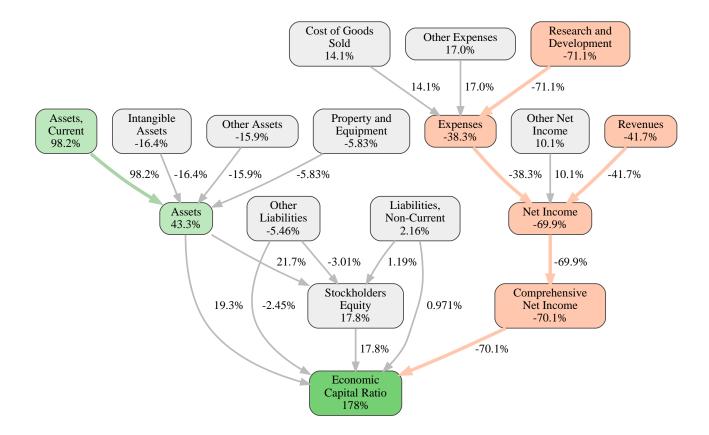


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The relative strengths and weaknesses of ARDELYX INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of ARDELYX INC. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 98% points. The greatest weakness of ARDELYX INC. is the variable Research and Development, reducing the Economic Capital Ratio by 71% points.

The company's Economic Capital Ratio, given in the ranking table, is -176%, being 178% points above the market average of -355%.

Input Variable	Value in 1000 USD
Assets, Current	194,686
Cost of Goods Sold	145
Intangible Assets	0
Liabilities, Current	28,416
Liabilities, Non-Current	413
Other Assets	4,940
Other Compr. Net Income	-24
Other Expenses	5,101
Other Liabilities	46,621
Other Net Income	1,568
Property and Equipment	1,936
Research and Development	65,053
Revenues	7,571
Selling, General and Administrative Expense	33,153

Output Variable	Value in 1000 USD
Assets	201,562
Liabilities	75,450
Expenses	103,452
Stockholders Equity	126,112
Net Income	-94,313
Comprehensive Net Income	-94,325
Economic Capital Ratio	-176%