





The relative strengths and weaknesses of Cardinal Ethanol LLC 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 Cardinal Ethanol LLC compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 91% points. The greatest weakness of Cardinal Ethanol LLC is the variable Cost of Revenues, reducing the Economic Capital Ratio by 136% points.

The company's Economic Capital Ratio, given in the ranking table, is 180%, being 57% points above the market average of 123%.

| <b>Input Variable</b>                       | <b>Value in<br/>1000 USD</b> | <b>Output Variable</b>      | <b>Value in<br/>1000 USD</b> |
|---|------------------------------|-----------------------------|------------------------------|
| Assets, Current                             | 46,351                       | Liabilities                 | 16,942                       |
| Assets, Noncurrent                          | 0                            | Assets                      | 144,595                      |
| Cost of Revenues                            | 251,670                      | Expenses                    | 258,449                      |
| Intangible Assets                           | 0                            | Revenues                    | 266,858                      |
| Liabilities, Current                        | 16,942                       | Stockholders Equity         | 127,653                      |
| Liabilities, Noncurrent                     | 0                            | Net Income                  | 7,631                        |
| Other Assets                                | 1,295                        | Comprehensive Net Income    | 7,631                        |
| Other Compr. Net Income                     | 0                            | BaseVar                     | 343,811                      |
| Other Expenses                              | 6,779                        | ECR before LimitedLiability | 137%                         |
| Other Liabilities                           | 0                            | Economic Capital Ratio      | 180%                         |
| Other Net Income                            | -778                         |                             |                              |
| Other Revenues                              | 266,858                      |                             |                              |
| Property, Plant and Equipment, Net          | 96,949                       |                             |                              |
| Selling, General and Administrative Expense | 0                            |                             |                              |