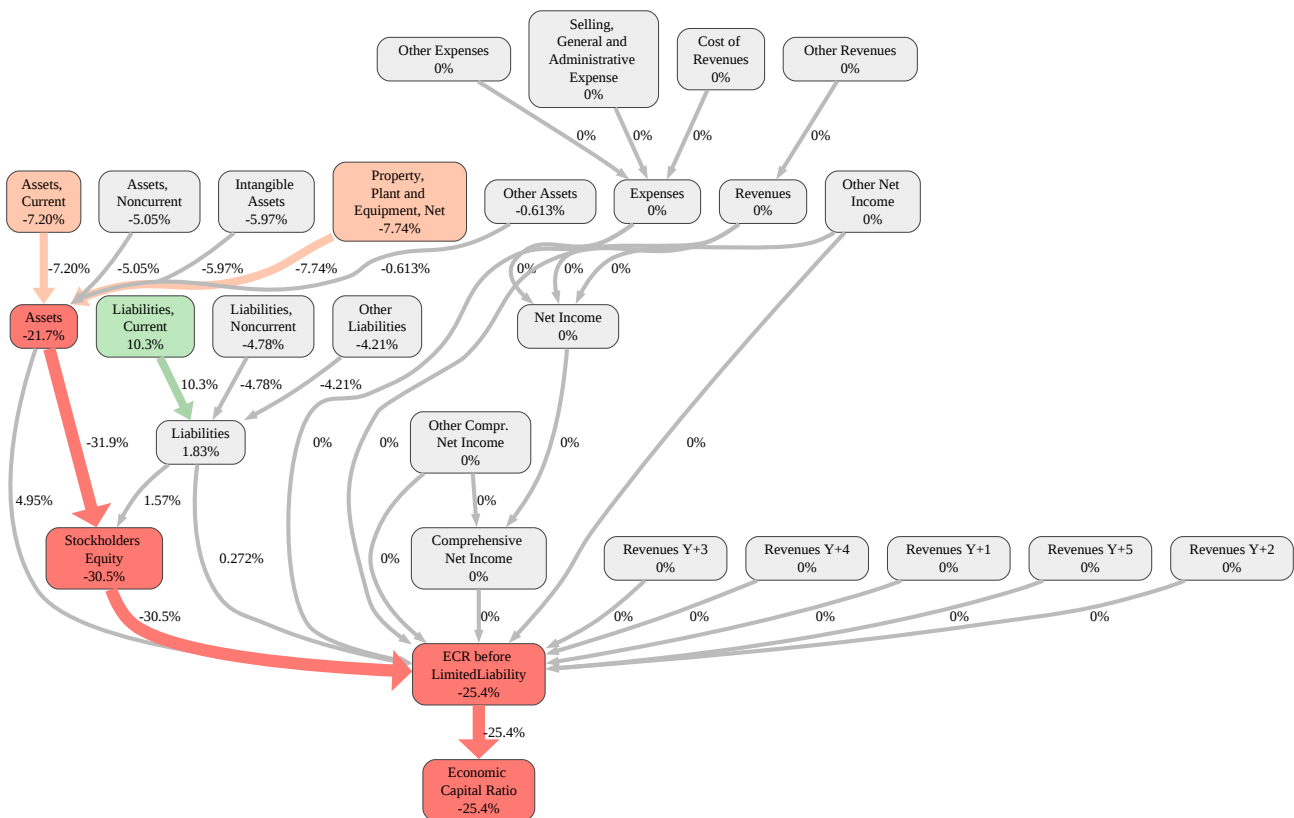




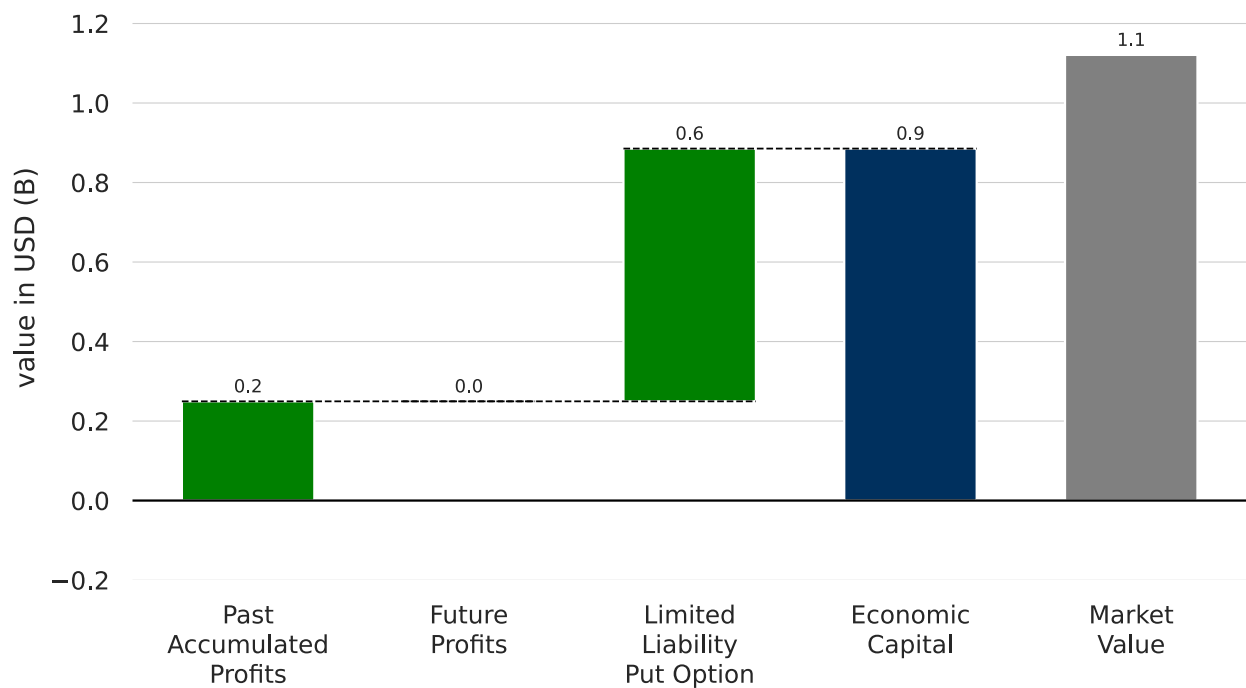
The relative strengths and weaknesses of Advanced Drainage Systems INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Advanced Drainage Systems INC compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 10% points. The greatest weakness of Advanced Drainage Systems INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 101%, being 25% points below the market average of 126%.

Input Variable	Value in 1000 USD
Assets, Current	440,971
Assets, Noncurrent	61,167
Cost of Revenues	0
Intangible Assets	156,734
Liabilities, Current	197,605
Liabilities, Noncurrent	418,873
Other Assets	0
Other Compr. Net Income	-12,822
Other Expenses	1,130,827
Other Liabilities	110,099
Other Net Income	-36,435
Other Revenues	1,180,073
Property, Plant and Equipment, Net	375,813
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	726,577
Assets	1,034,685
Expenses	1,130,827
Revenues	1,180,073
Stockholders Equity	308,108
Net Income	12,811
Comprehensive Net Income	-11
BaseVar	53,562,707
ECR before LimitedLiability	28%
Economic Capital Ratio	101%

Company Valuation: Advanced Drainage Systems 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.