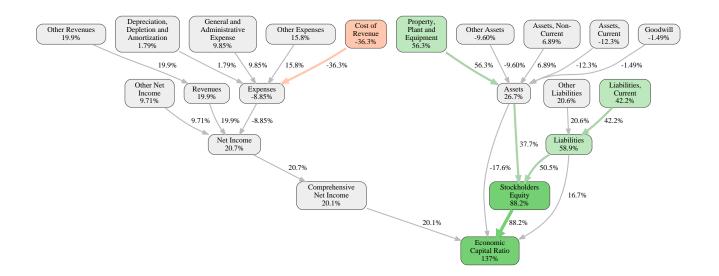


MINING 2022













The relative strengths and weaknesses of Smart Sand 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 Smart Sand Inc. compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 56% points. The greatest weakness of Smart Sand Inc. is the variable Cost of Revenue, reducing the Economic Capital Ratio by 36% points.

The company's Economic Capital Ratio, given in the ranking table, is 101%, being 137% points above the market average of -36%.

Input Variable	Value in 1000 USD
Assets, Current	73,863
Assets, Non-Current	30,230
Cost of Revenue	140,384
Depreciation, Depletion and Amortization	1,980
General and Administrative Expense	14,749
Goodwill	0
Liabilities, Current	70,984
Liabilities, Non-Current	55,447
Other Assets	7,461
Other Compr. Net Income	151
Other Expenses	24,003
Other Liabilities	6,428
Other Net Income	3,794
Other Revenues	126,648
Property, Plant and Equipment	262,465

Output Variable	Value in 1000 USD
Assets	374,019
Liabilities	132,859
Expenses	181,116
Revenues	126,648
Stockholders Equity	241,160
Net Income	-50,674
Comprehensive Net Income	-50,523
Economic Capital Ratio	101%

