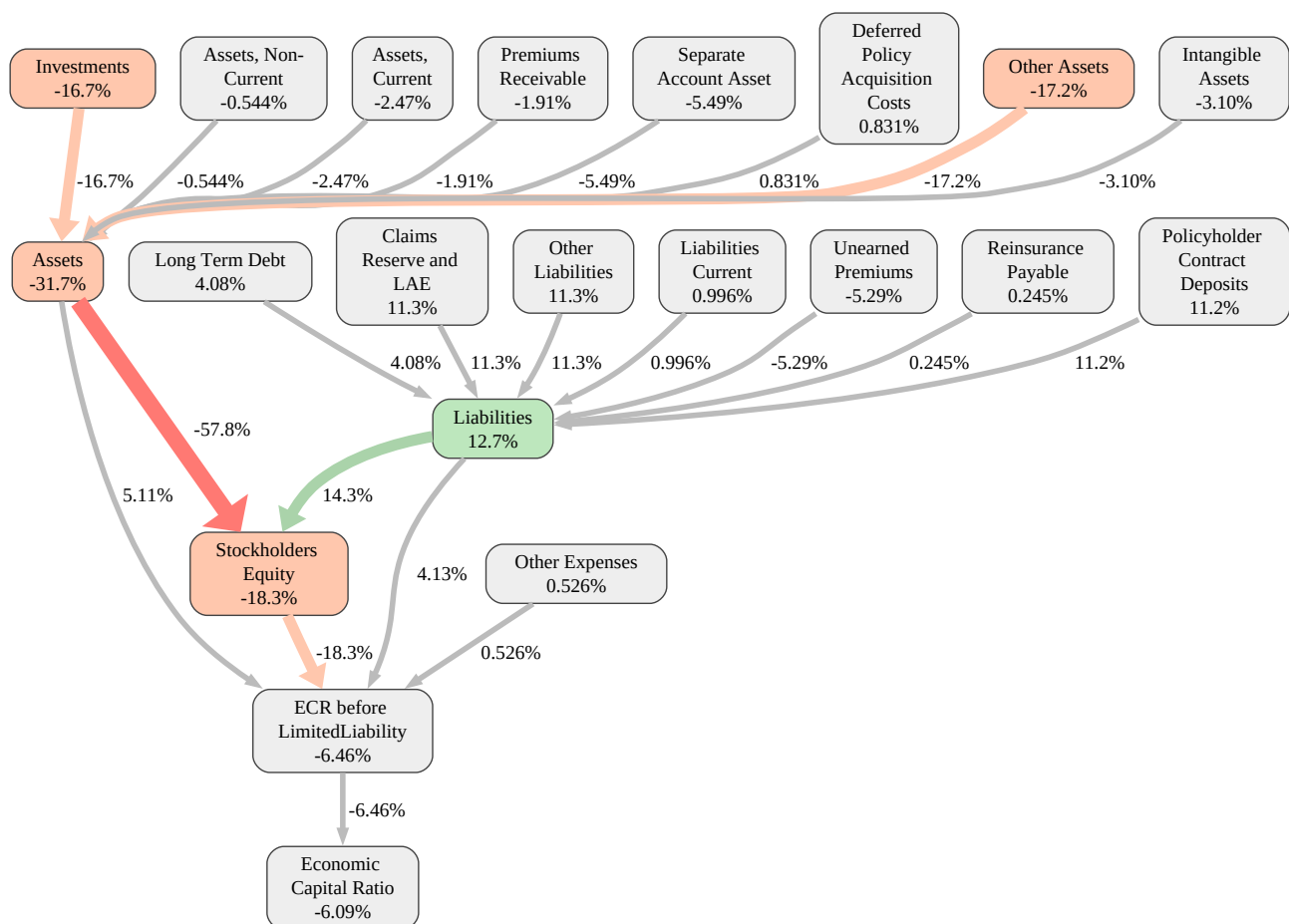




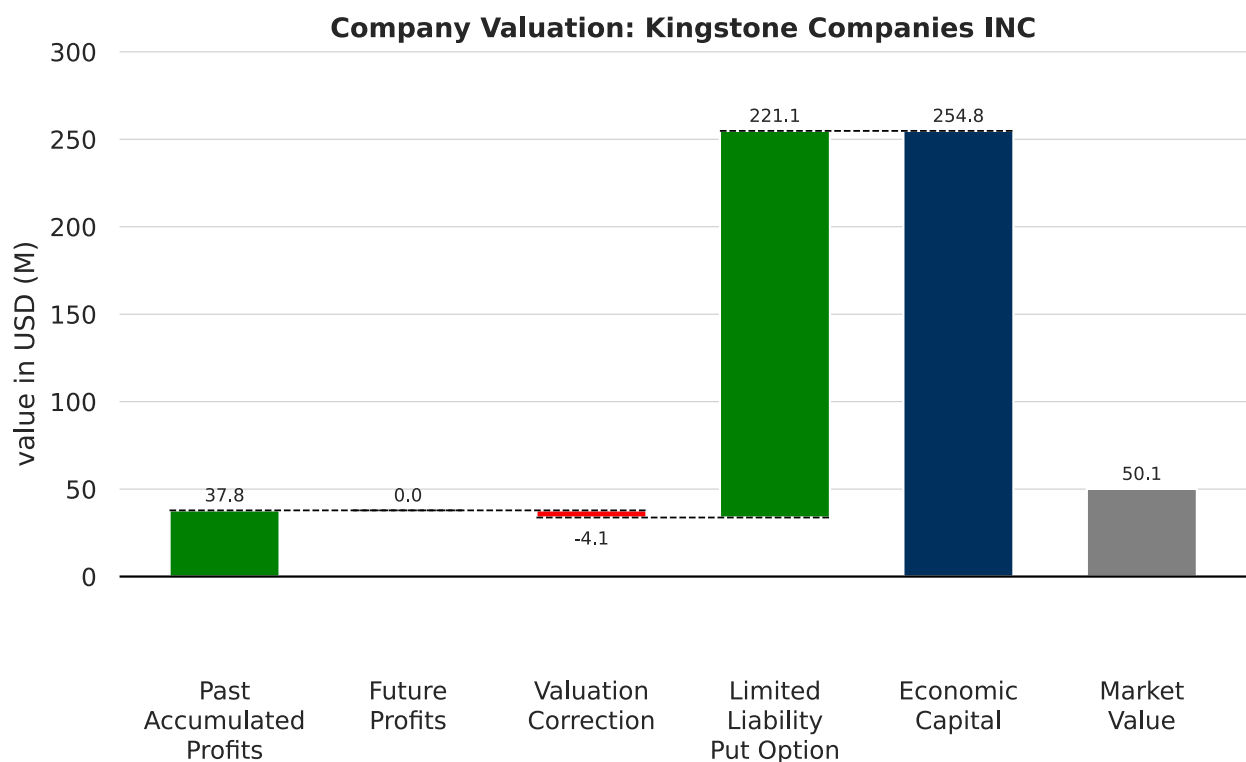
The relative strengths and weaknesses of Kingstone Companies INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Kingstone Companies INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 13% points. The greatest weakness of Kingstone Companies INC is the variable Assets, reducing the Economic Capital Ratio by 32% points.

The company's Economic Capital Ratio, given in the ranking table, is 87%, being 6.1% points below the market average of 93%.

Input Variable	Value in 1000 USD
Assets, Current	24,291
Assets, Non-Current	17,885
Claims Reserve and LAE	94,949
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	22,239
General and Administrative Expense	30,437
Insurance Commissions and Fees	0
Intangible Assets	500
Investment Income	16,408
Investments	213,595
Liabilities Current	0
Long Term Debt	0
Other Assets	192
Other Compr. Net Income	0
Other Expenses	140,203
Other Liabilities	49,970
Other Net Income	0
Other Revenues	941
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	143,882
Premiums Receivable	12,318
Reinsurance Payable	12,962
Reinsurance Recoverables	40,292
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	97,760

Output Variable	Value in 1000 USD
Assets	331,312
Liabilities	255,640
Expenses	170,641
Revenues	161,231
Stockholders Equity	75,672
Net Income	-9,409
Comprehensive Net Income	-9,409
BaseVar	11,581,637
ECR before LimitedLiability	12%
Economic Capital Ratio	87%



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.