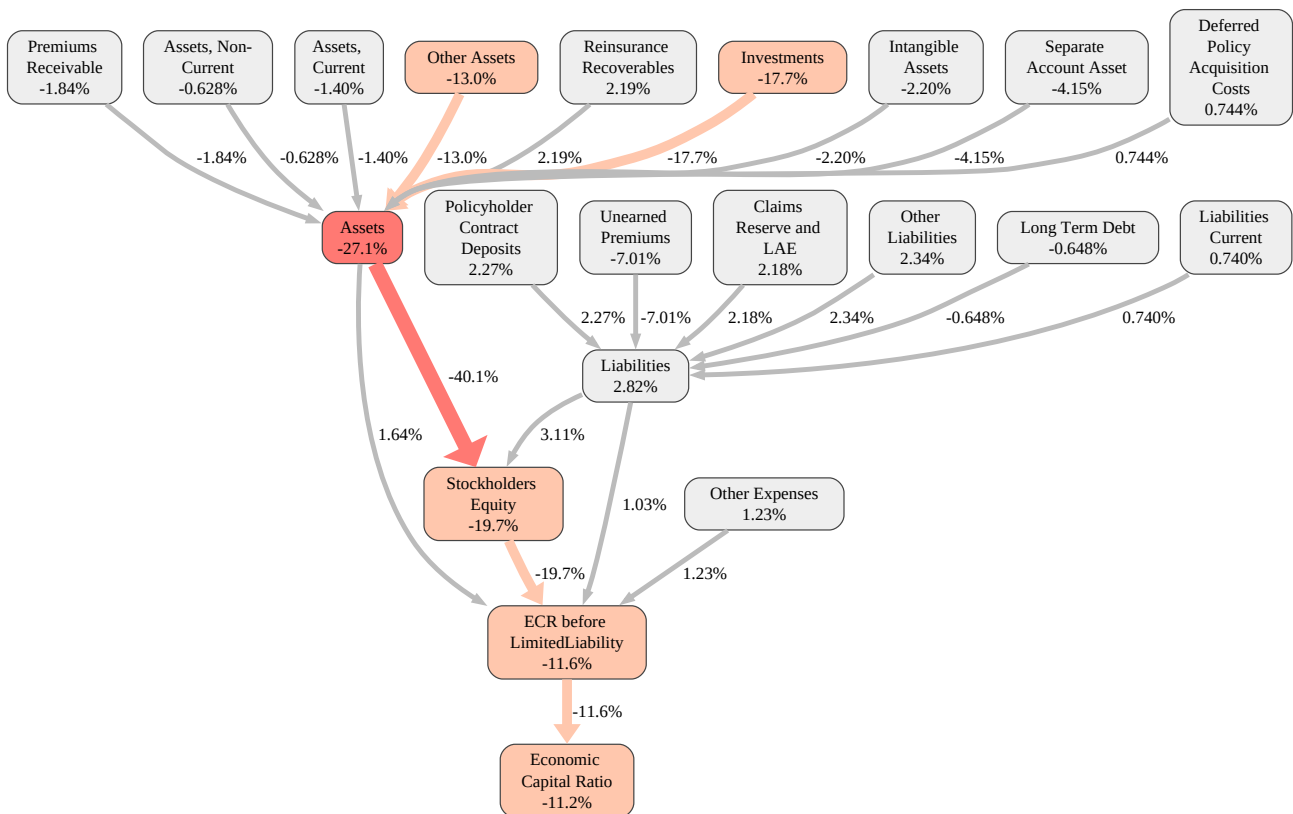




The relative strengths and weaknesses of Kingstone Companies INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

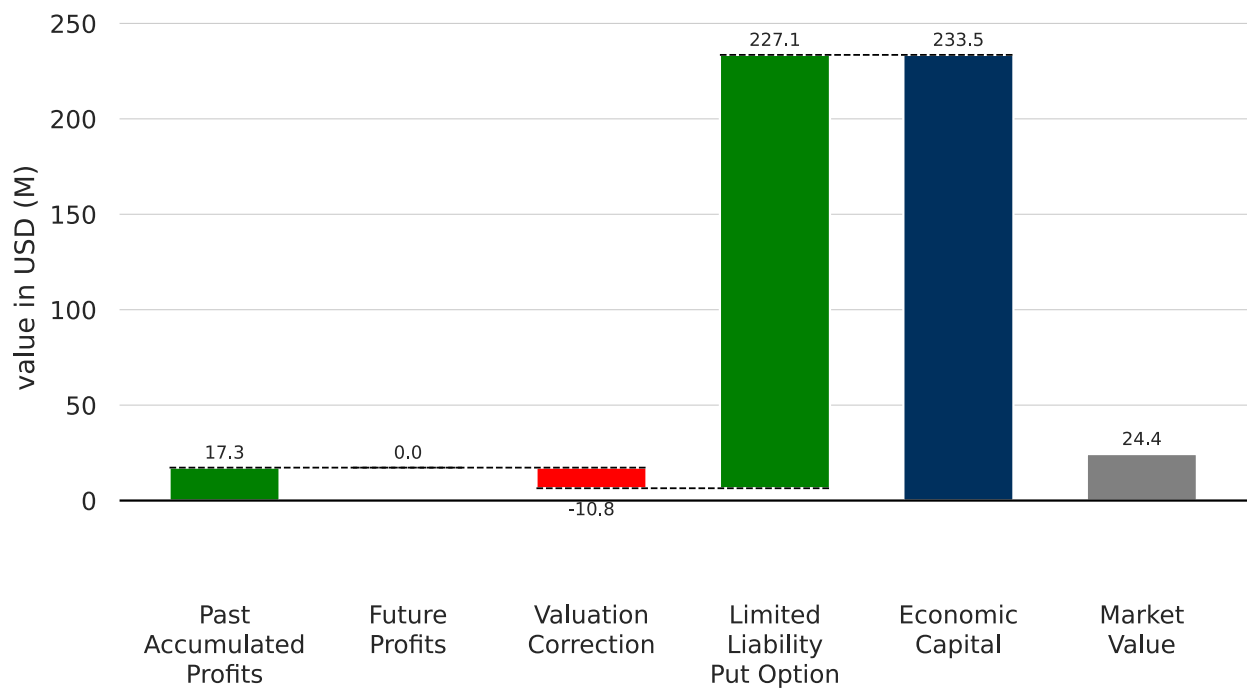
The greatest strength of Kingstone Companies INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 2.8% points. The greatest weakness of Kingstone Companies INC is the variable Assets, reducing the Economic Capital Ratio by 27% points.

The company's Economic Capital Ratio, given in the ranking table, is 78%, being 11% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	8,977
Assets, Non-Current	13,970
Claims Reserve and LAE	121,818
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	19,803
General and Administrative Expense	28,366
Insurance Commissions and Fees	0
Intangible Assets	0
Investment Income	8,143
Investments	174,633
Liabilities Current	0
Long Term Debt	25,244
Other Assets	11,052
Other Compr. Net Income	3,684
Other Expenses	121,993
Other Liabilities	17,609
Other Net Income	0
Other Revenues	21,663
Policyholder Benefits and Claims	0
Policyholder Contract Deposits	0
Premiums Earned	114,384
Premiums Receivable	13,605
Reinsurance Payable	12,837
Reinsurance Recoverables	75,594
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	105,622

Output Variable	Value in 1000 USD
Assets	317,633
Liabilities	283,129
Expenses	150,359
Revenues	144,191
Stockholders Equity	34,504
Net Income	-6,168
Comprehensive Net Income	-4,326
BaseVar	4,009,755
ECR before LimitedLiability	2.1%
Economic Capital Ratio	78%

Company Valuation: Kingstone Companies 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.