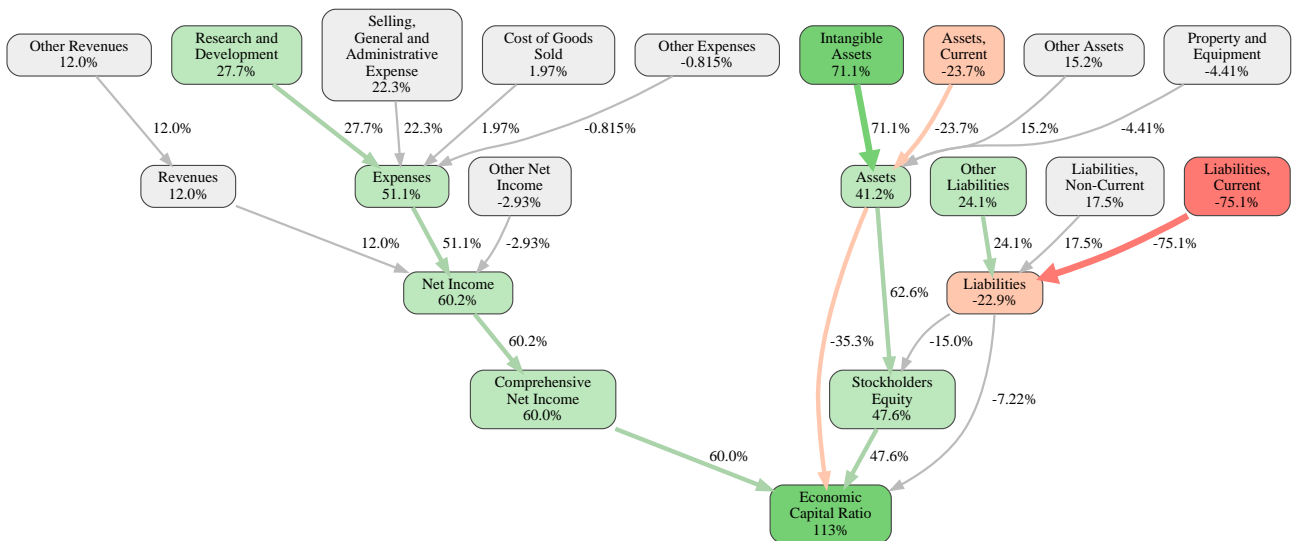




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The relative strengths and weaknesses of LIGAND PHARMACEUTICALS INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of LIGAND PHARMACEUTICALS INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 71% points. The greatest weakness of LIGAND PHARMACEUTICALS INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 75% points.

The company's Economic Capital Ratio, given in the ranking table, is 159%, being 113% points above the market average of 46%.

Input Variable	Value in 1000 USD
Assets, Current	237,021
Cost of Goods Sold	0
Intangible Assets	314,543
Liabilities, Current	238,868
Liabilities, Non-Current	723
Other Assets	115,245
Other Compr. Net Income	-257
Other Expenses	62,161
Other Liabilities	12,783
Other Net Income	-10,845
Other Revenues	141,102
Property and Equipment	4,212
Research and Development	26,887
Selling, General and Administrative Expense	28,653

Output Variable	Value in 1000 USD
Assets	671,021
Liabilities	252,374
Expenses	117,701
Revenues	141,102
Stockholders Equity	418,647
Net Income	12,556
Comprehensive Net Income	12,428
Economic Capital Ratio	159%