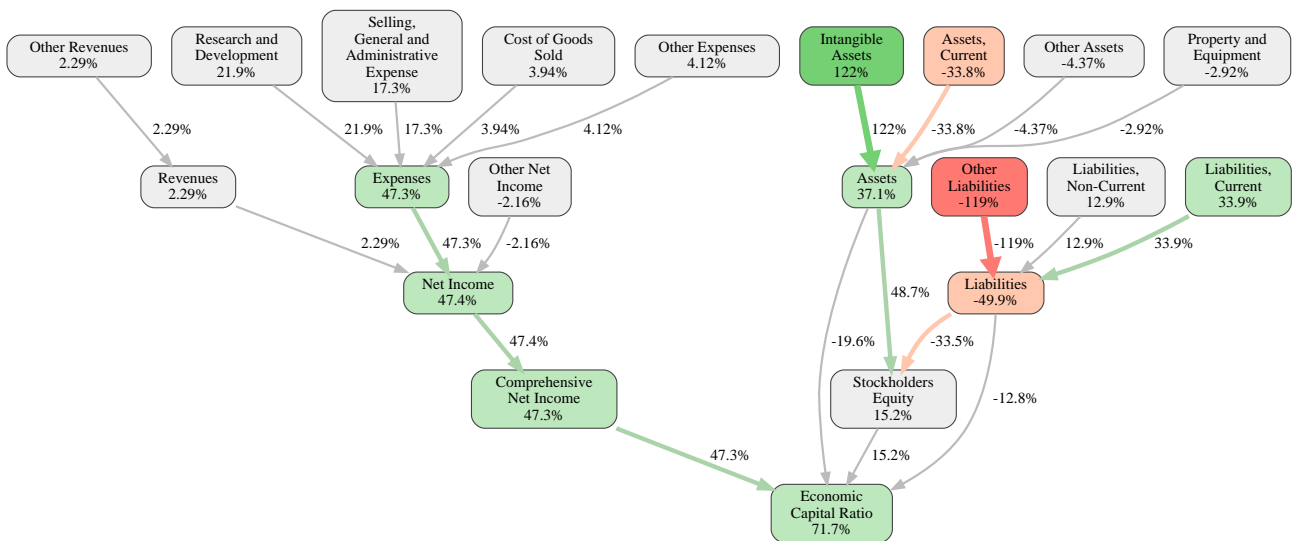




PHARMACEUTICAL 2021

LIGAND PHARMACEUTICALS INC

Rank 178 of 402





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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 122% points. The greatest weakness of LIGAND PHARMACEUTICALS INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 119% points.

The company's Economic Capital Ratio, given in the ranking table, is 119%, being 72% points above the market average of 47%.

| Input Variable | Value in 1000 USD |
|---|-------------------|
| Assets, Current | 500,559 |
| Cost of Goods Sold | 0 |
| Intangible Assets | 784,992 |
| Liabilities, Current | 100,111 |
| Liabilities, Non-Current | 36,509 |
| Other Assets | 62,300 |
| Other Compr. Net Income | -585 |
| Other Expenses | 46,308 |
| Other Liabilities | 516,140 |
| Other Net Income | -36,383 |
| Other Revenues | 186,419 |
| Property and Equipment | 14,434 |
| Research and Development | 59,392 |
| Selling, General and Administrative Expense | 64,435 |

| Output Variable | Value in 1000 USD |
|--------------------------|-------------------|
| Assets | 1,362,285 |
| Liabilities | 652,760 |
| Expenses | 170,135 |
| Revenues | 186,419 |
| Stockholders Equity | 709,525 |
| Net Income | -20,099 |
| Comprehensive Net Income | -20,392 |
| Economic Capital Ratio | 119% |