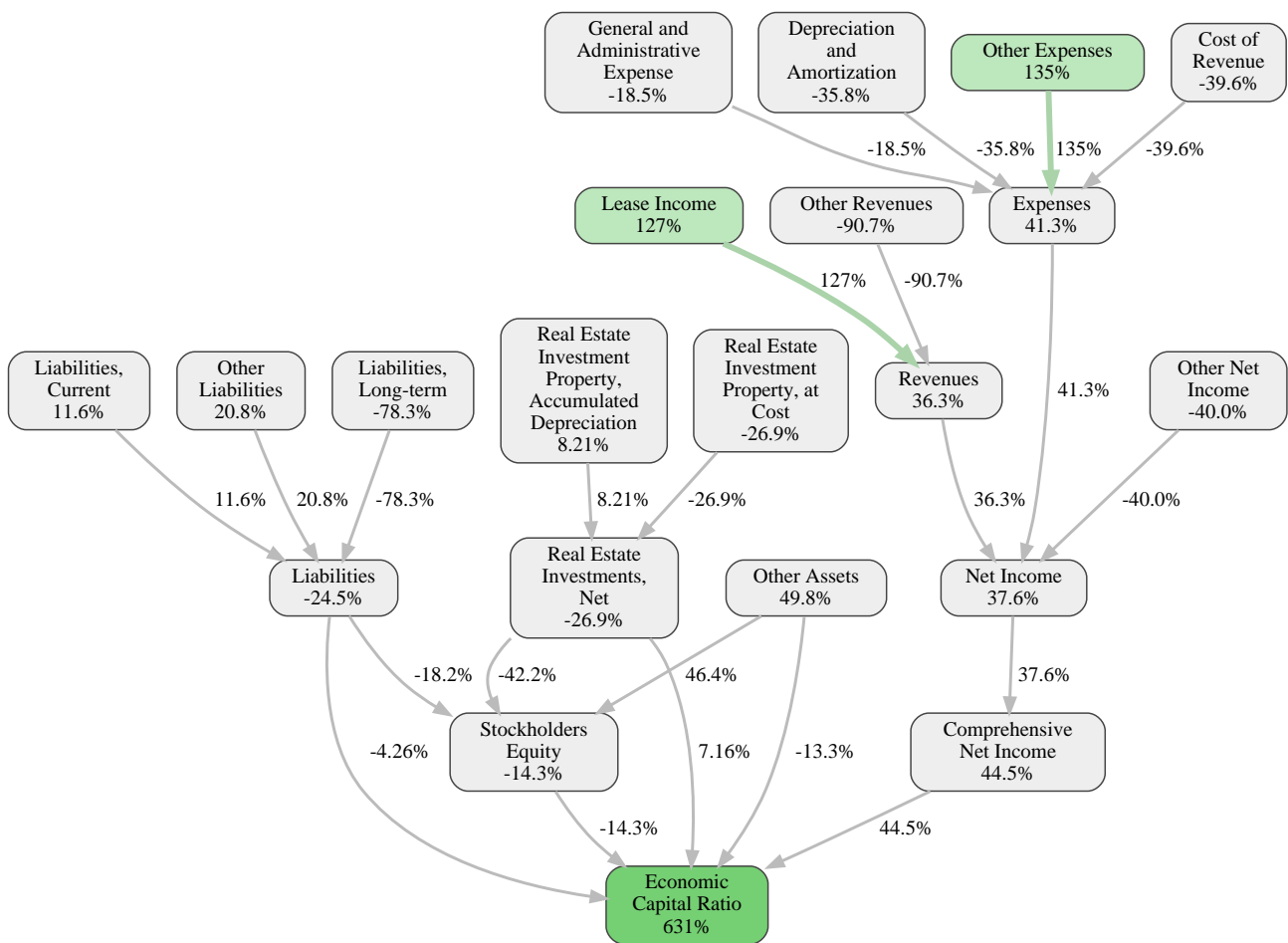




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The relative strengths and weaknesses of INDUS REALTY TRUST INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of INDUS REALTY TRUST INC. compared to the market average is the variable Other Expenses, increasing the Economic Capital Ratio by 135% points. The greatest weakness of INDUS REALTY TRUST INC. is the variable Other Revenues, reducing the Economic Capital Ratio by 91% points.

The company's Economic Capital Ratio, given in the ranking table, is 37%, being 631% points above the market average of -594%.

| Input Variable | Value in 1000 USD |
|---|-------------------|
| Cost of Revenue | 9,532 |
| Depreciation and Amortization | 11,404 |
| General and Administrative Expense | 7,749 |
| Goodwill and Intangible Assets | 0 |
| Lease Income | 32,777 |
| Liabilities, Current | 0 |
| Liabilities, Long-term | 145,052 |
| Other Assets | 263,469 |
| Other Compr. Net Income | 2,715 |
| Other Expenses | 649 |
| Other Liabilities | 23,589 |
| Other Net Income | -5,096 |
| Other Real Estate Investments, Net | 0 |
| Other Revenues | 0 |
| Real Estate Investment Property, Accumulated Depreciation | 0 |
| Real Estate Investment Property, at Cost | 0 |

| Output Variable | Value in 1000 USD |
|------------------------------|-------------------|
| Real Estate Investments, Net | 0 |
| Liabilities | 168,641 |
| Assets | 263,469 |
| Revenues | 32,777 |
| Expenses | 29,334 |
| Stockholders Equity | 94,828 |
| Net Income | -1,653 |
| Comprehensive Net Income | -296 |
| Economic Capital Ratio | 37% |