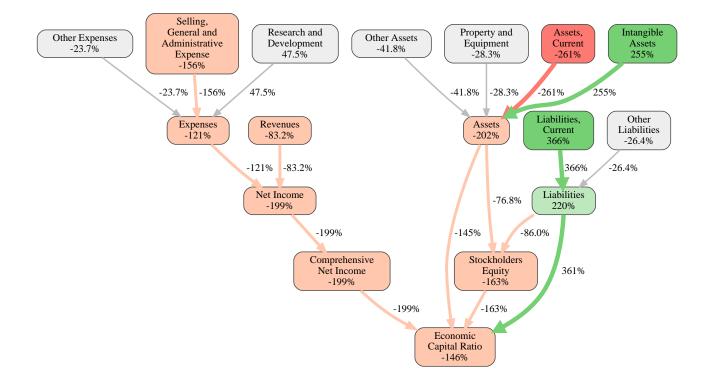


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The relative strengths and weaknesses of CQENS Technologies Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CQENS Technologies Inc. compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 366% points. The greatest weakness of CQENS Technologies Inc. is the variable Assets, Current, reducing the Economic Capital Ratio by 261% points.

The company's Economic Capital Ratio, given in the ranking table, is -562%, being 146% points below the market average of -417%.

Input Variable	Value in 1000 USD
Assets, Current	8.2
Cost of Goods Sold	0
Intangible Assets	257
Liabilities, Current	539
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	79
Other Liabilities	0
Other Net Income	0
Property and Equipment	0
Research and Development	122
Revenues	0
Selling, General and Administrative Expense	281

Output Variable	Value in 1000 USD
Assets	265
Liabilities	539
Expenses	483
Stockholders Equity	-274
Net Income	-483
Comprehensive Net Income	-483
Economic Capital Ratio	-562%