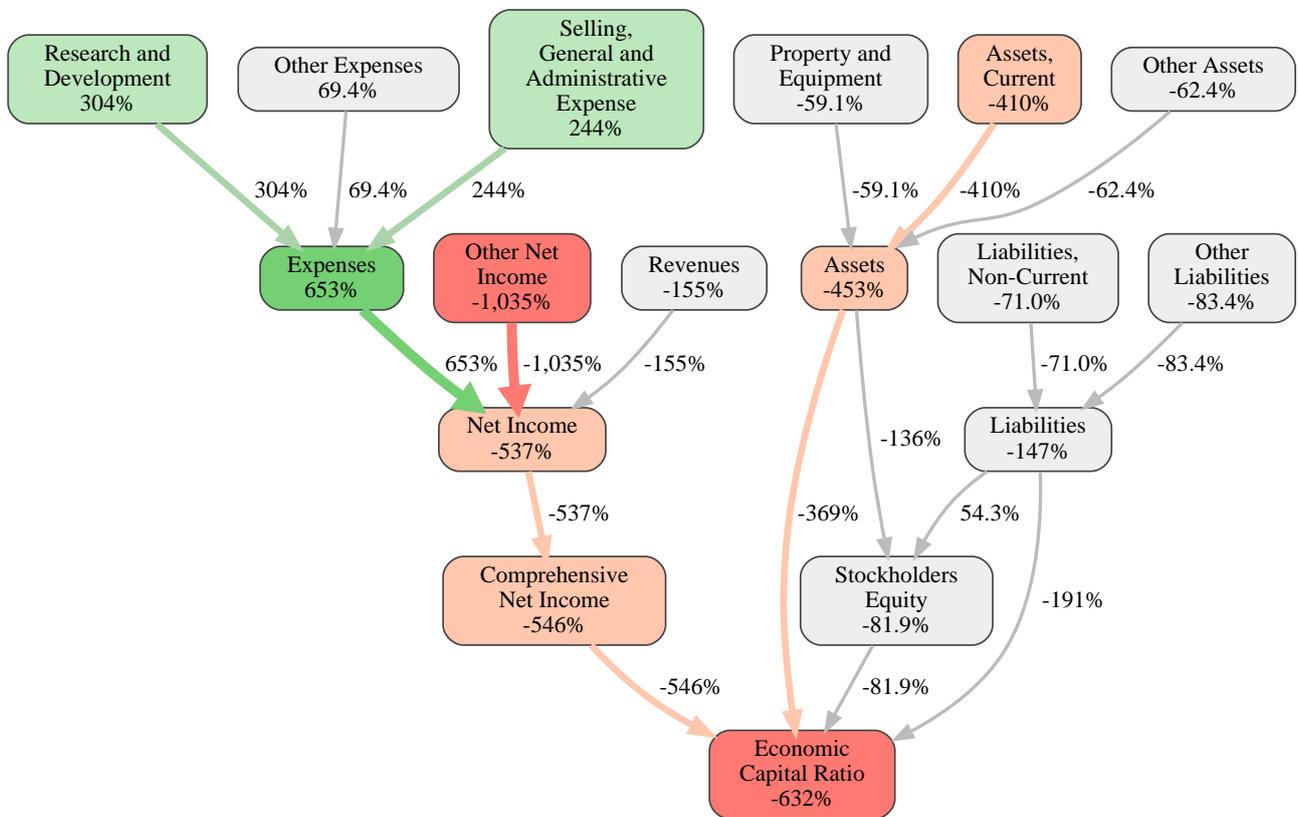




PHARMACEUTICAL 2019

First Wave BioPharma Inc.
Rank 345 of 371





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The relative strengths and weaknesses of First Wave BioPharma 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 First Wave BioPharma Inc. compared to the market average is the variable Expenses, increasing the Economic Capital Ratio by 653% points. The greatest weakness of First Wave BioPharma Inc. is the variable Other Net Income, reducing the Economic Capital Ratio by 1,035% points.

The company's Economic Capital Ratio, given in the ranking table, is -964%, being 632% points below the market average of -331%.

Input Variable	Value in 1000 USD
Assets, Current	4,800
Cost of Goods Sold	0
Intangible Assets	1,925
Liabilities, Current	2,996
Liabilities, Non-Current	0
Other Assets	616
Other Compr. Net Income	-194
Other Expenses	102
Other Liabilities	0
Other Net Income	-13,432
Property and Equipment	129
Research and Development	0
Revenues	0
Selling, General and Administrative Expense	0

Output Variable	Value in 1000 USD
Assets	7,469
Liabilities	2,996
Expenses	102
Stockholders Equity	4,474
Net Income	-13,534
Comprehensive Net Income	-13,631
Economic Capital Ratio	-964%



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