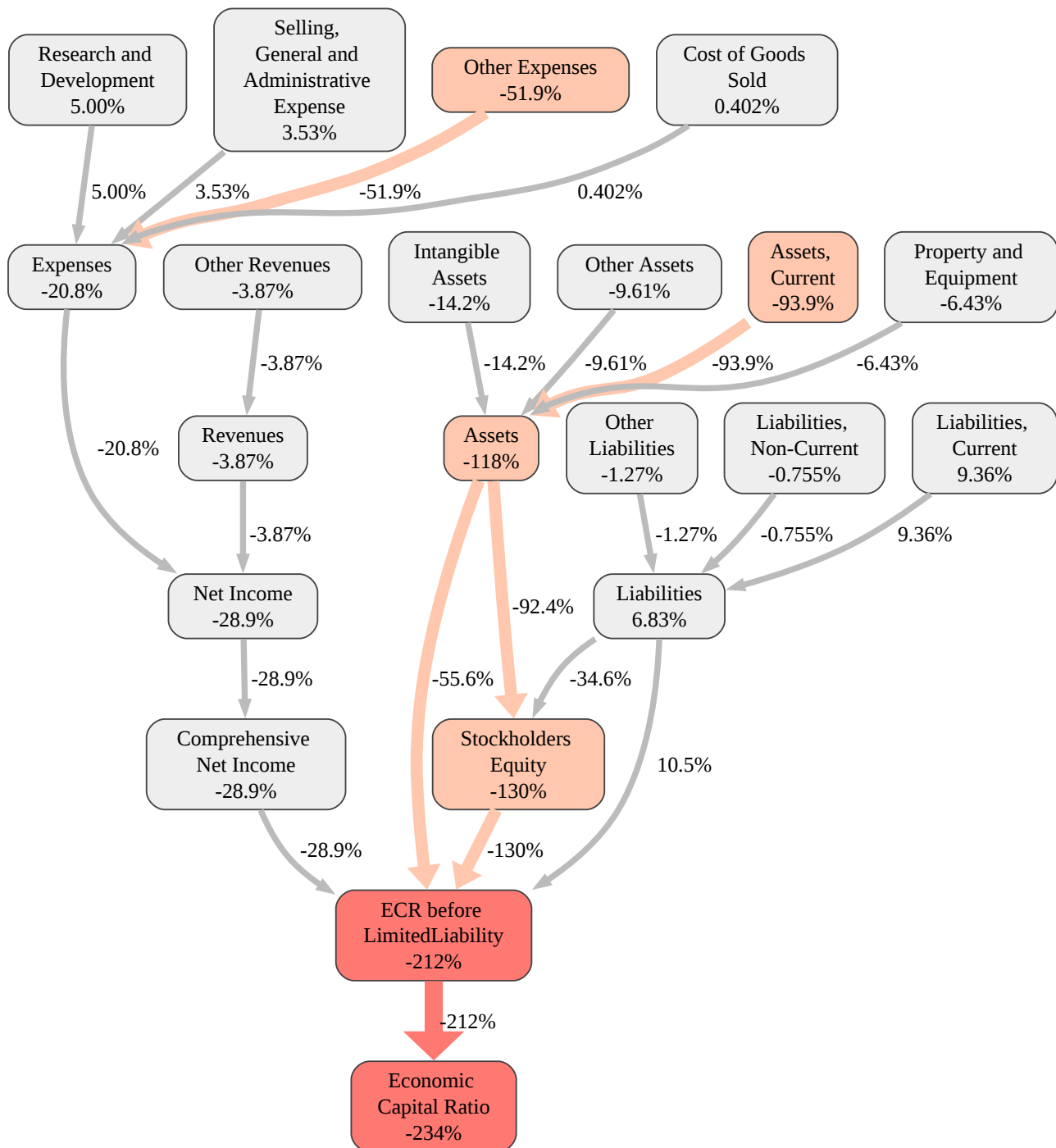




The relative strengths and weaknesses of Artelo Biosciences INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Artelo Biosciences INC compared to the market average is the variable Liabilities, Current, increasing the Economic Capital Ratio by 9.4% points. The greatest weakness of Artelo Biosciences INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 130% points.

The company's Economic Capital Ratio, given in the ranking table, is 11%, being 234% points below the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	3.6
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	17
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	29
Other Liabilities	0
Other Net Income	0
Other Revenues	0
Property and Equipment	0
Research and Development	0
Selling, General and Administrative Expense	0.75

Output Variable	Value in 1000 USD
Assets	3.6
Liabilities	17
Expenses	30
Revenues	0
Stockholders Equity	-14
Net Income	-30
Comprehensive Net Income	-30
BaseVar	25
ECR before LimitedLiability	-570%
Economic Capital Ratio	11%