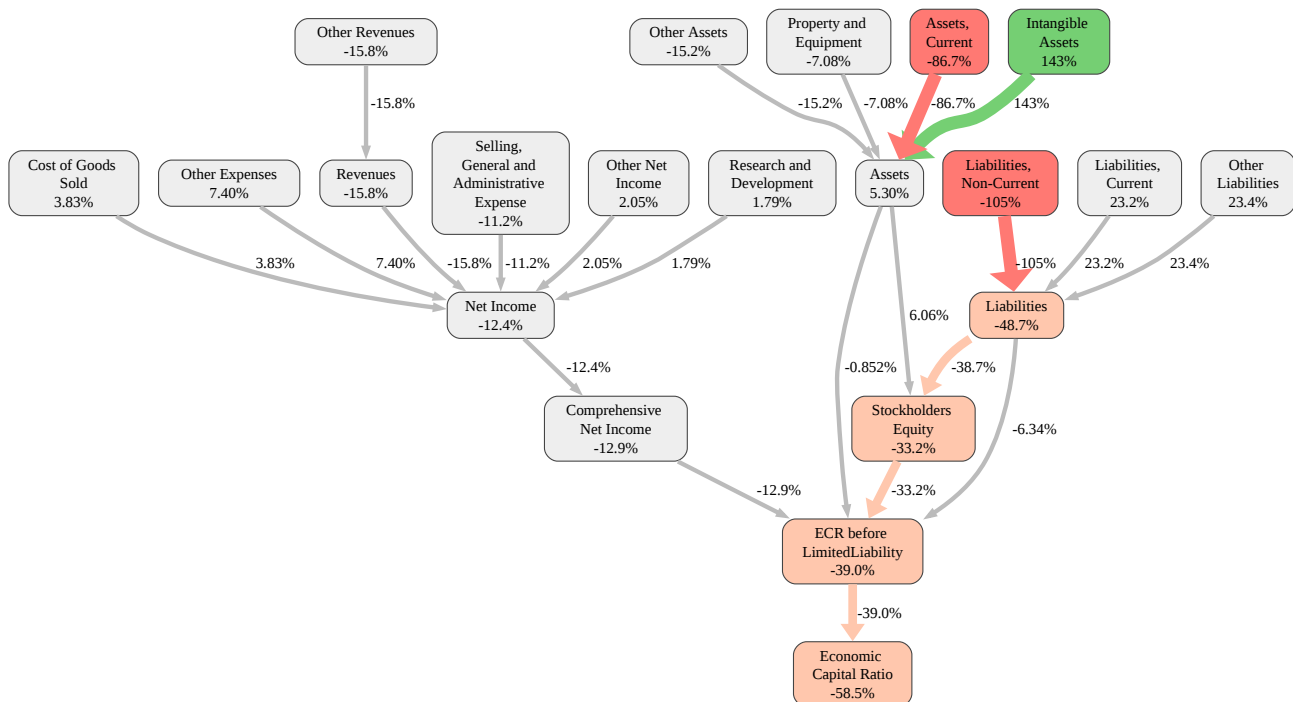




The relative strengths and weaknesses of Kiora Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Kiora Pharmaceuticals INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 143% points. The greatest weakness of Kiora Pharmaceuticals INC is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 105% points.

The company's Economic Capital Ratio, given in the ranking table, is 198%, being 59% points below the market average of 256%.

Input Variable	Value in 1000 USD
Assets, Current	1,810
Cost of Goods Sold	0
Intangible Assets	13,215
Liabilities, Current	1,772
Liabilities, Non-Current	6,386
Other Assets	102
Other Compr. Net Income	-140
Other Expenses	12
Other Liabilities	0
Other Net Income	133
Other Revenues	12
Property and Equipment	31
Research and Development	3,566
Selling, General and Administrative Expense	4,659

Output Variable	Value in 1000 USD
Assets	15,158
Liabilities	8,158
Expenses	8,237
Revenues	12
Stockholders Equity	7,000
Net Income	-8,092
Comprehensive Net Income	-8,162
BaseVar	15,919
ECR before Limited Liability	61%
Economic Capital Ratio	198%