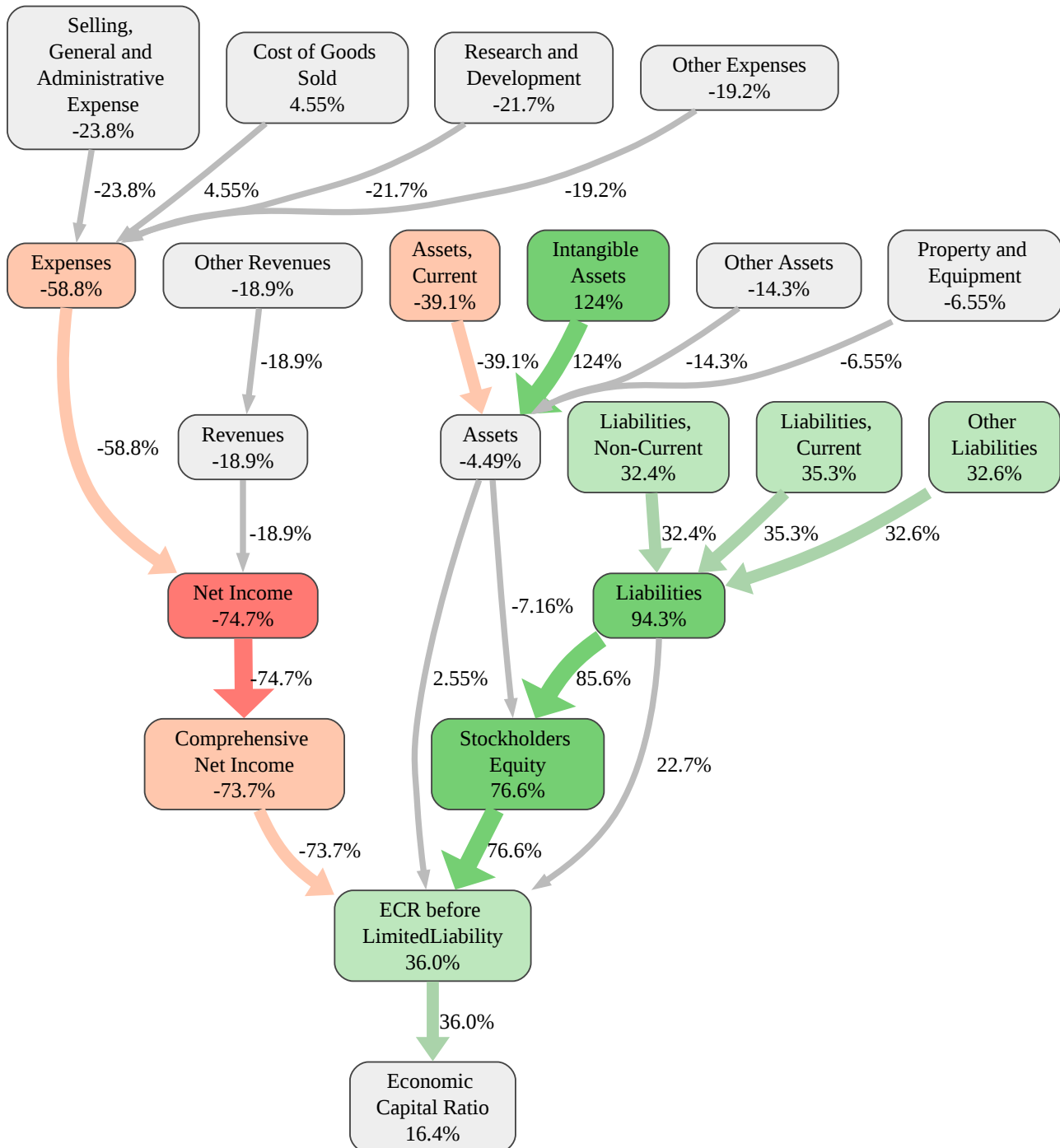




The relative strengths and weaknesses of Artelo Biosciences INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Artelo Biosciences INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 124% points. The greatest weakness of Artelo Biosciences INC is the variable Net Income, reducing the Economic Capital Ratio by 75% points.

The company's Economic Capital Ratio, given in the ranking table, is 273%, being 16% points above the market average of 256%.

Input Variable	Value in 1000 USD
Assets, Current	2,337
Cost of Goods Sold	0
Intangible Assets	2,039
Liabilities, Current	502
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	74
Other Expenses	978
Other Liabilities	0
Other Net Income	31
Other Revenues	0
Property and Equipment	0.25
Research and Development	1,919
Selling, General and Administrative Expense	1,789

Output Variable	Value in 1000 USD
Assets	4,377
Liabilities	502
Expenses	4,686
Revenues	0
Stockholders Equity	3,875
Net Income	-4,655
Comprehensive Net Income	-4,618
BaseVar	4,835
ECR before LimitedLiability	157%
Economic Capital Ratio	273%