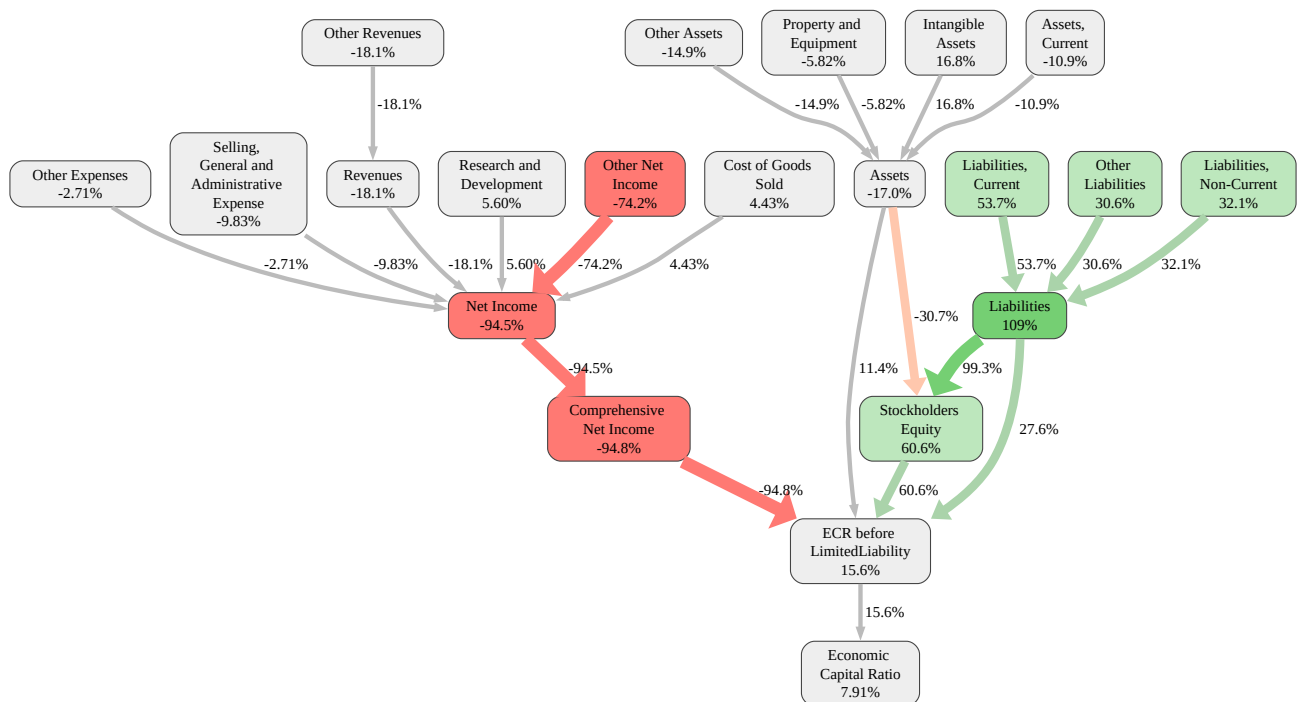




The relative strengths and weaknesses of Artelo Biosciences INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Artelo Biosciences INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 109% points. The greatest weakness of Artelo Biosciences INC is the variable Comprehensive Net Income, reducing the Economic Capital Ratio by 95% points.

The company's Economic Capital Ratio, given in the ranking table, is 283%, being 7.9% points above the market average of 275%.

Input Variable	Value in 1000 USD
Assets, Current	10,317
Cost of Goods Sold	0
Intangible Assets	2,039
Liabilities, Current	526
Liabilities, Non-Current	0
Other Assets	279
Other Compr. Net Income	-46
Other Expenses	1,081
Other Liabilities	67
Other Net Income	-7,437
Other Revenues	0
Property and Equipment	0
Research and Development	2,839
Selling, General and Administrative Expense	3,521

Output Variable	Value in 1000 USD
Assets	12,635
Liabilities	593
Expenses	7,441
Revenues	0
Stockholders Equity	12,042
Net Income	-14,878
Comprehensive Net Income	-14,901
BaseVar	14,076
ECR before LimitedLiability	172%
Economic Capital Ratio	283%