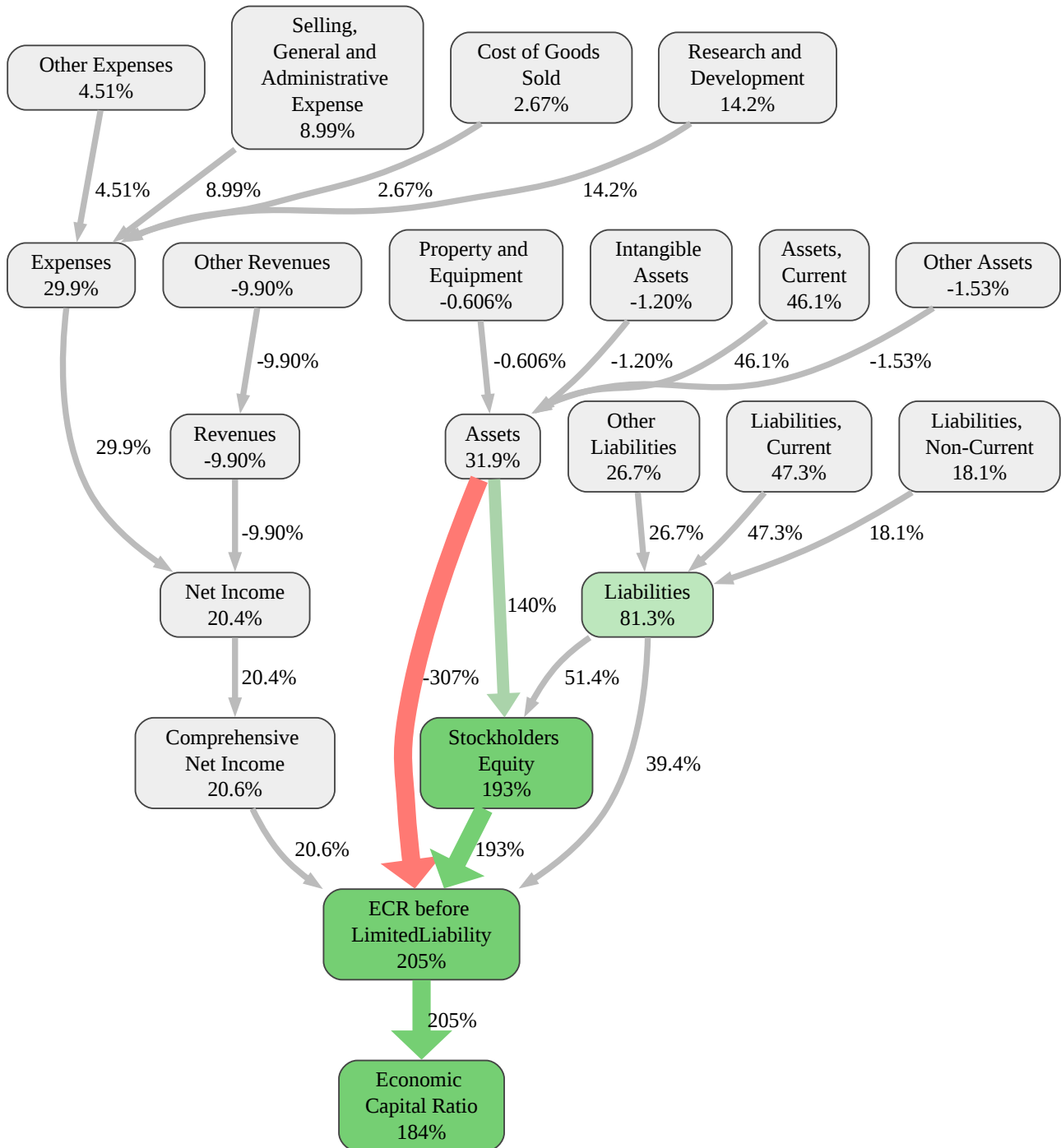




The relative strengths and weaknesses of ARS Pharmaceuticals Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of ARS Pharmaceuticals Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 193% points. The greatest weakness of ARS Pharmaceuticals Inc is the variable Other Revenues, reducing the Economic Capital Ratio by 9.9% points.

The company's Economic Capital Ratio, given in the ranking table, is 429%, being 184% points above the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	277,700
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	5,444
Liabilities, Non-Current	3,105
Other Assets	3,406
Other Compr. Net Income	407
Other Expenses	0
Other Liabilities	0
Other Net Income	834
Other Revenues	1,316
Property and Equipment	329
Research and Development	18,376
Selling, General and Administrative Expense	18,456

Output Variable	Value in 1000 USD
Assets	281,435
Liabilities	8,549
Expenses	36,832
Revenues	1,316
Stockholders Equity	272,886
Net Income	-34,682
Comprehensive Net Income	-34,478
BaseVar	164,686
ECR before Limited Liability	387%
Economic Capital Ratio	429%