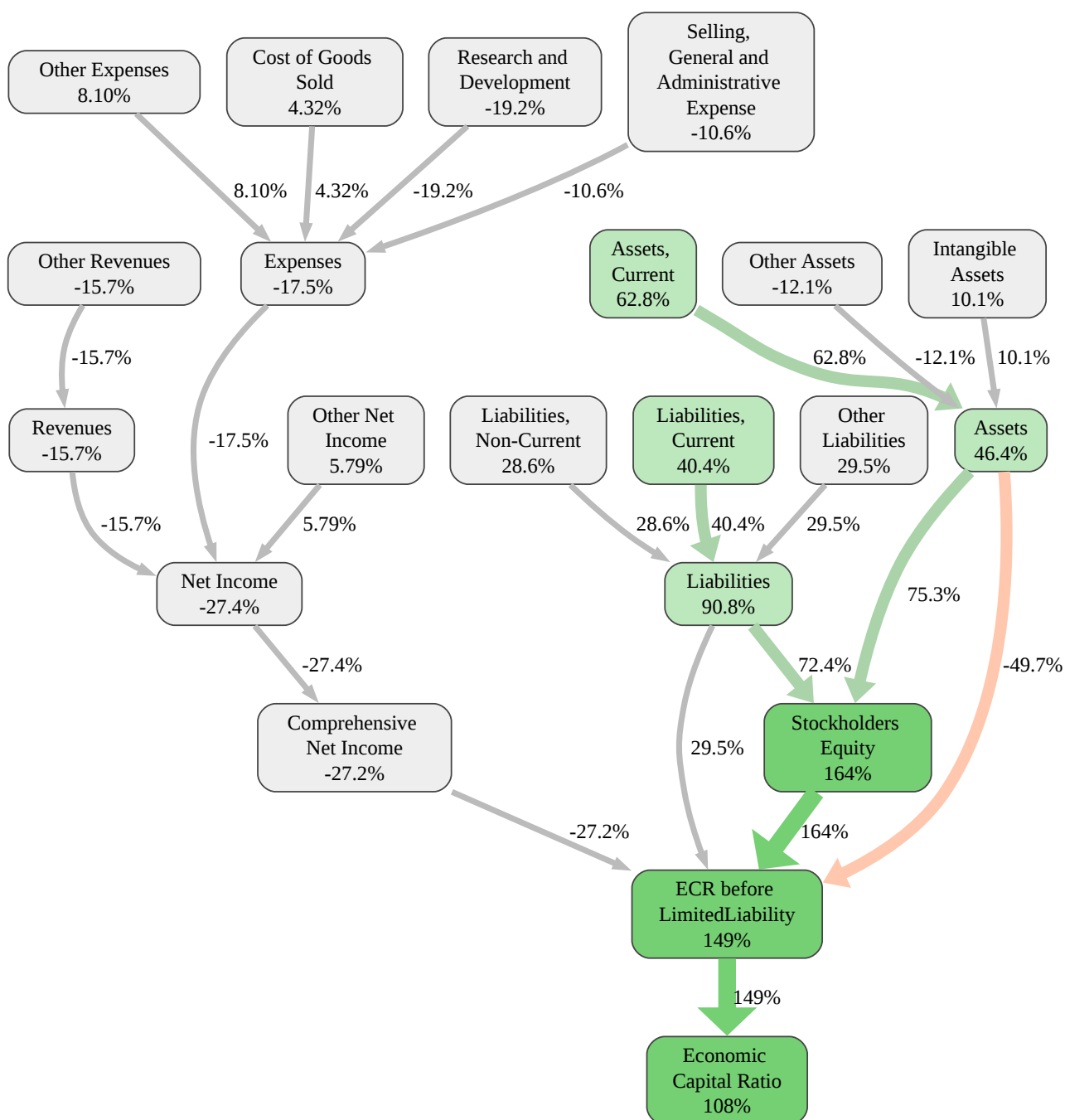




The relative strengths and weaknesses of Artelo Biosciences INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Artelo Biosciences INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 164% points. The greatest weakness of Artelo Biosciences INC is the variable Net Income, reducing the Economic Capital Ratio by 27% points.

The company's Economic Capital Ratio, given in the ranking table, is 321%, being 108% points above the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	10,980
Cost of Goods Sold	0
Intangible Assets	2,039
Liabilities, Current	1,291
Liabilities, Non-Current	0
Other Assets	24
Other Compr. Net Income	51
Other Expenses	0
Other Liabilities	0
Other Net Income	641
Other Revenues	0
Property and Equipment	0
Research and Development	5,696
Selling, General and Administrative Expense	4,234

Output Variable	Value in 1000 USD
Assets	13,043
Liabilities	1,291
Expenses	9,930
Revenues	0
Stockholders Equity	11,752
Net Income	-9,289
Comprehensive Net Income	-9,264
BaseVar	12,478
ECR before LimitedLiability	228%
Economic Capital Ratio	321%