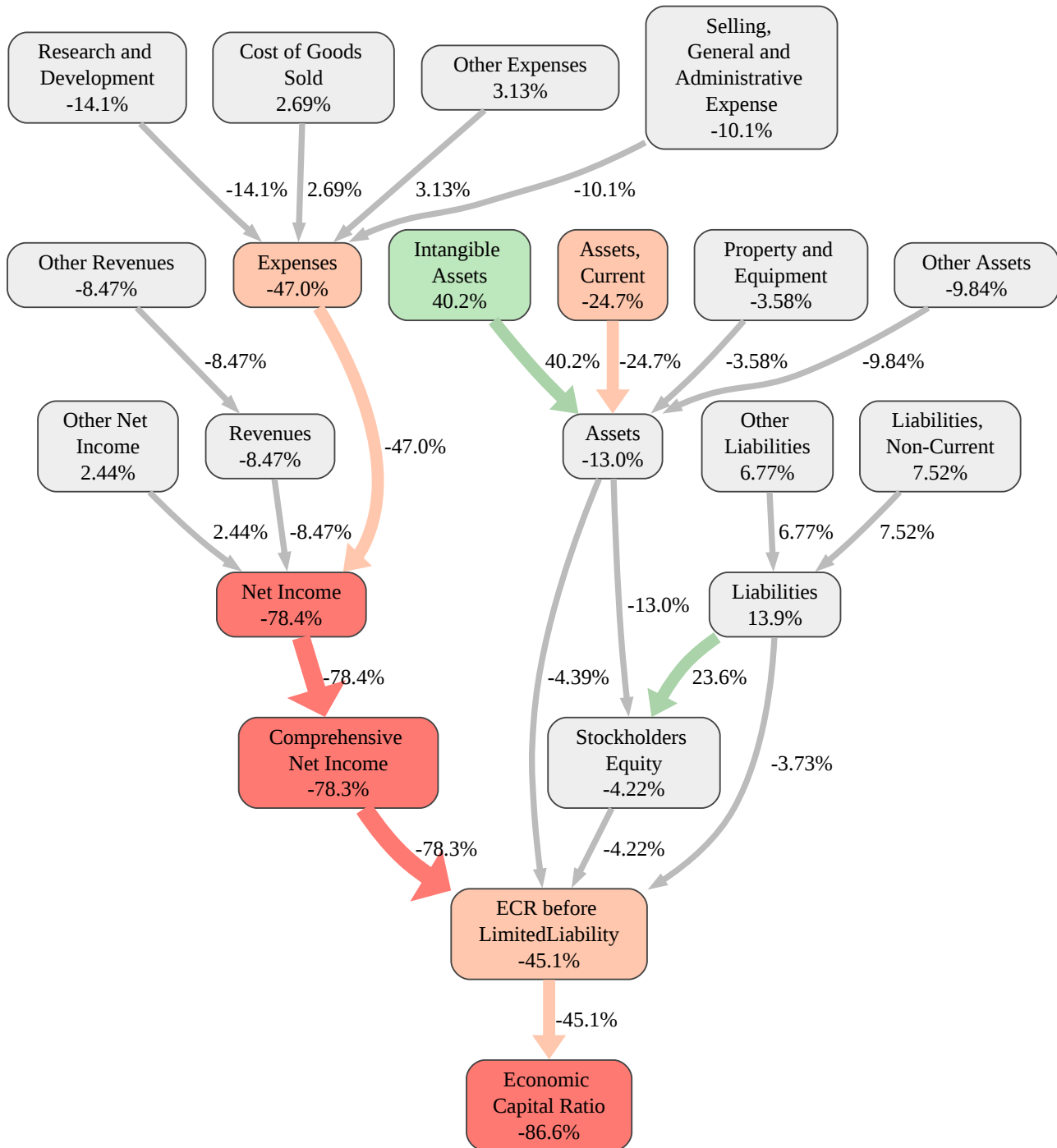




The relative strengths and weaknesses of Artelo Biosciences INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Artelo Biosciences INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 40% points. The greatest weakness of Artelo Biosciences INC is the variable Net Income, reducing the Economic Capital Ratio by 78% points.

The company's Economic Capital Ratio, given in the ranking table, is 128%, being 87% points below the market average of 215%.

Input Variable	Value in 1000 USD
Assets, Current	2,557
Cost of Goods Sold	0
Intangible Assets	2,039
Liabilities, Current	1,772
Liabilities, Non-Current	69
Other Assets	102
Other Compr. Net Income	1.0
Other Expenses	0
Other Liabilities	0
Other Net Income	282
Other Revenues	0
Property and Equipment	0
Research and Development	5,993
Selling, General and Administrative Expense	4,115

Output Variable	Value in 1000 USD
Assets	4,698
Liabilities	1,841
Expenses	10,108
Revenues	0
Stockholders Equity	2,857
Net Income	-9,826
Comprehensive Net Income	-9,826
BaseVar	8,465
ECR before LimitedLiability	-110%
Economic Capital Ratio	128%