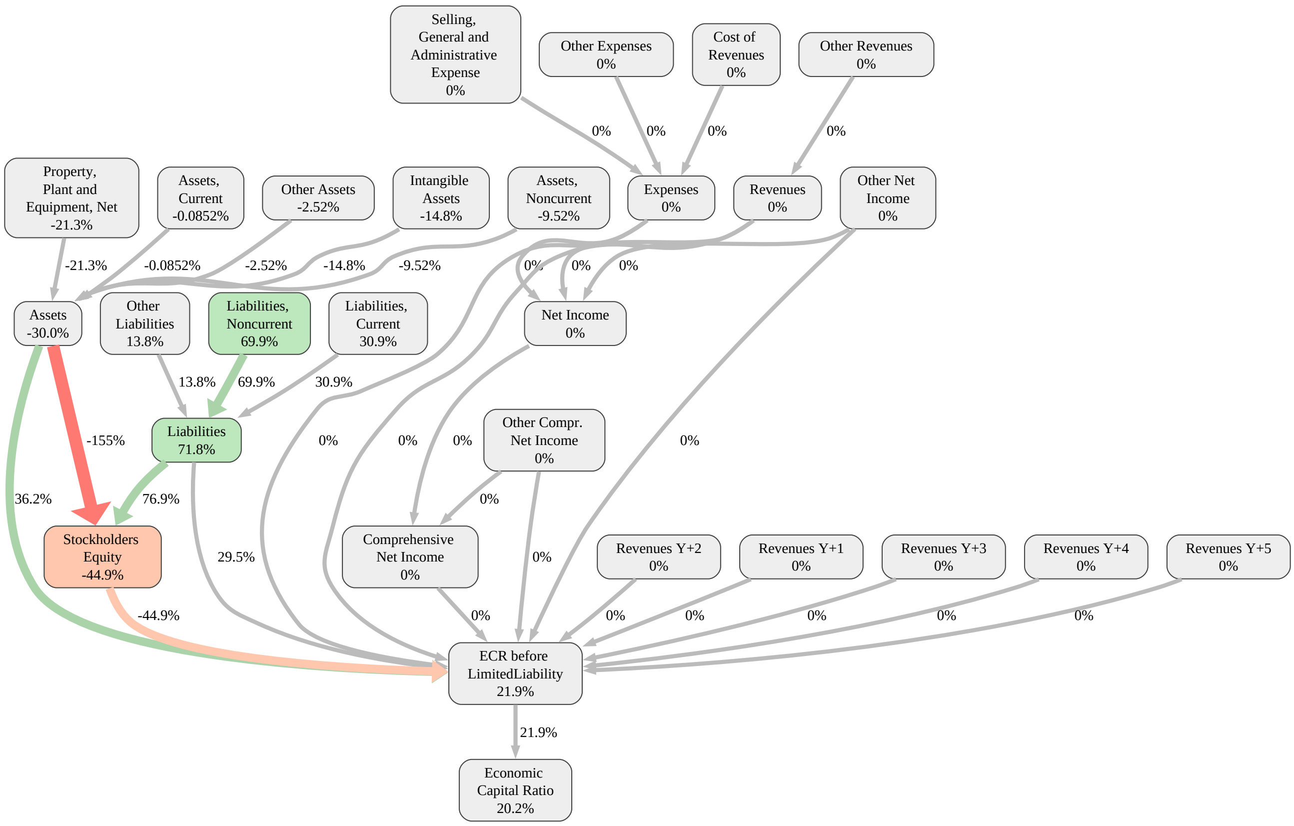
PLASTIC & CHEMICALS 2018

Forward Industries Inc
Rank 15 of 44



RealRate

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FORWARD INDUSTRIES

The relative strengths and weaknesses of Forward Industries 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 Forward Industries Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 72% points.The greatest weakness of Forward Industries Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 144%, being 20% points above the market average of 123%.

Input Variable	Value in 1000 USD
Assets, Current	13,120
Assets, Noncurrent	13
Cost of Revenues	0
Intangible Assets	0
Liabilities, Current	4,187
Liabilities, Noncurrent	0
Other Assets	0
Other Compr. Net Income	22
Other Expenses	24,166
Other Liabilities	37
Other Net Income	-19
Other Revenues	24,765
Property, Plant and Equipment, Net	21
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Selling, General and Administrative Expense	0

Output Variable	Value in 1000 USD
Liabilities	4,224
Assets	13,154
Expenses	24,166
Revenues	24,765
Stockholders Equity	8,930
Net Income	579
Comprehensive Net Income	601
BaseVar	1,028,932
ECR before LimitedLiability	83%
Economic Capital Ratio	144%

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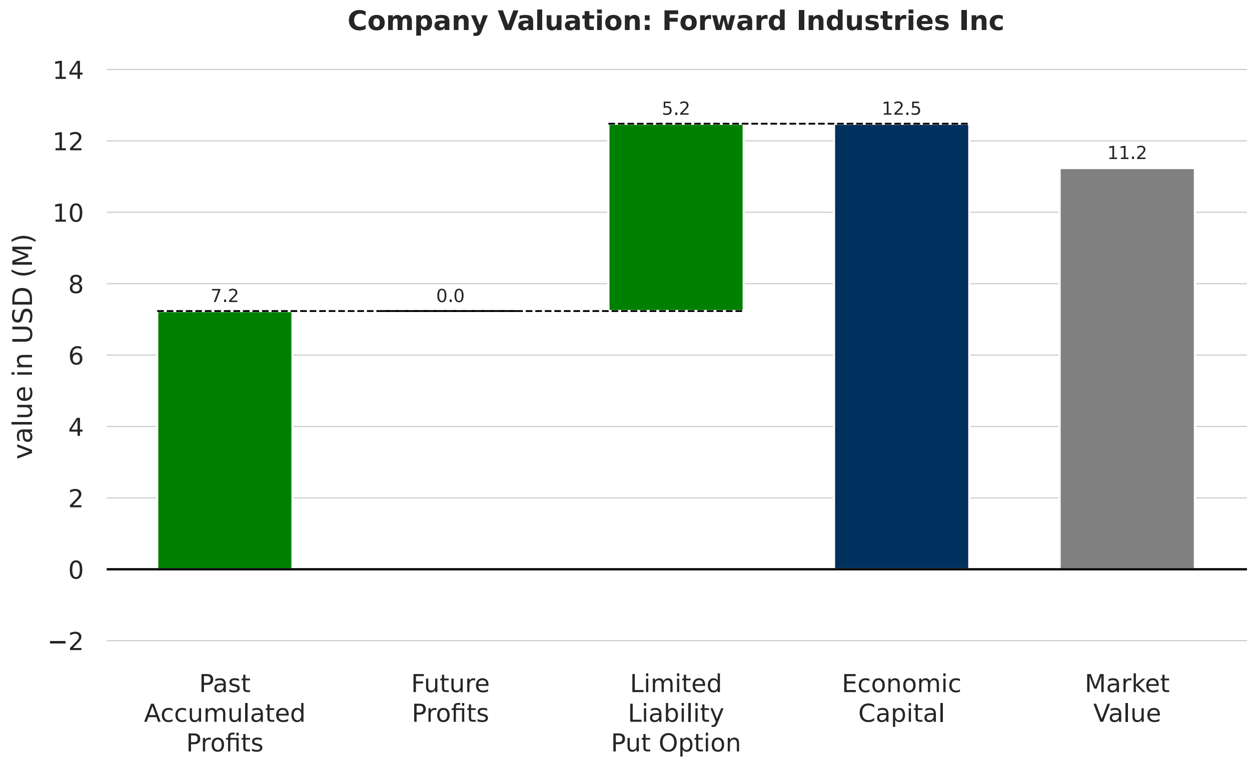

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.