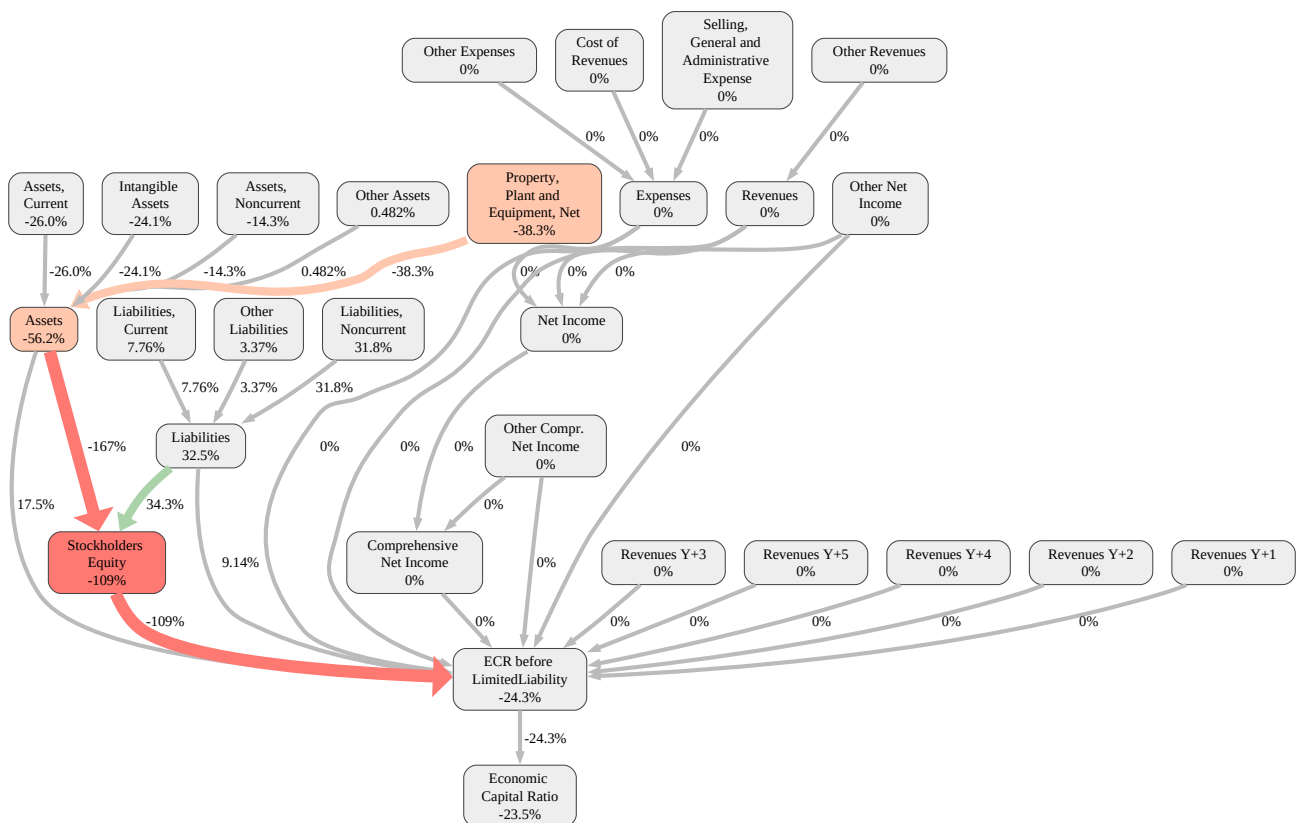




RealRate

PLASTIC & CHEMICALS 2021

Forward Industries Inc
Rank 35 of 45



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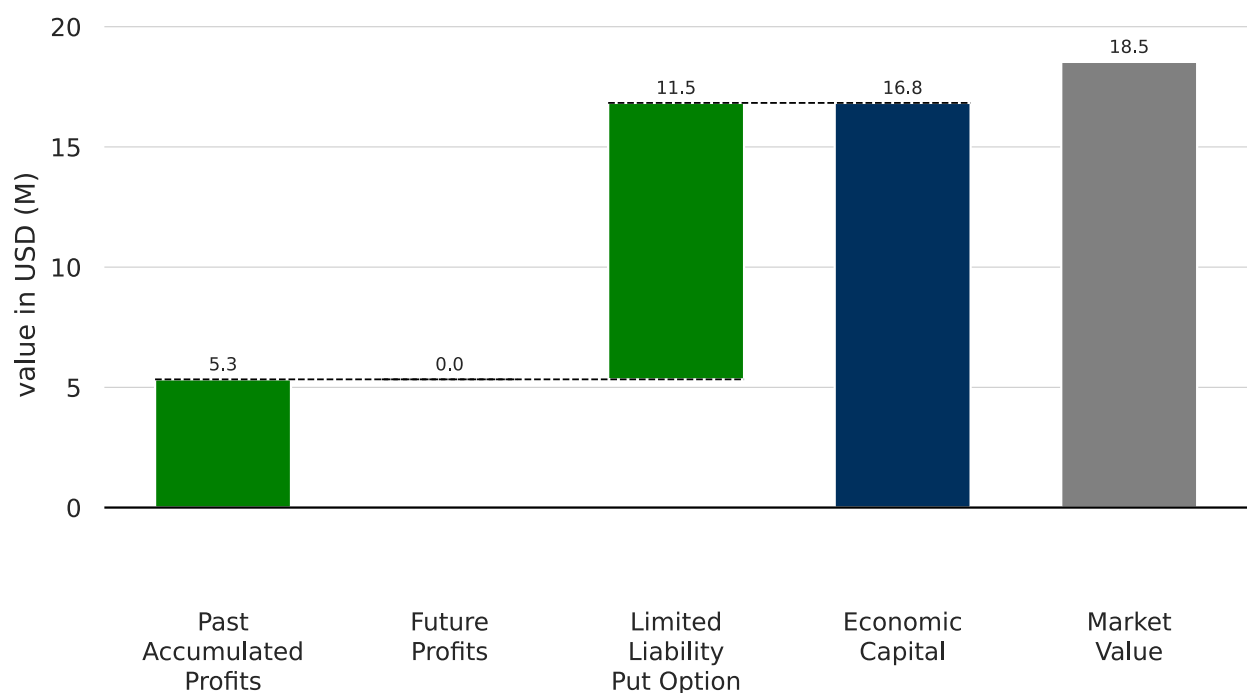
The relative strengths and weaknesses of Forward Industries Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Forward Industries Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 32% points. The greatest weakness of Forward Industries Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 109% points.

The company's Economic Capital Ratio, given in the ranking table, is 105%, being 24% points below the market average of 128%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	12,222	Liabilities	12,773
Assets, Noncurrent	3,629	Assets	19,356
Cost of Revenues	27,840	Expenses	36,649
Intangible Assets	3,290	Revenues	34,539
Liabilities, Current	8,826	Stockholders Equity	6,583
Liabilities, Noncurrent	3,947	Net Income	-1,775
Other Assets	0	Comprehensive Net Income	-1,775
Other Compr. Net Income	0	BaseVar	3,861,326
Other Expenses	8,809	ECR before Limited Liability	33%
Other Liabilities	0	Economic Capital Ratio	105%
Other Net Income	334		
Other Revenues	34,539		
Property, Plant and Equipment, Net	215		
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		

Company Valuation: Forward Industries Inc



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.