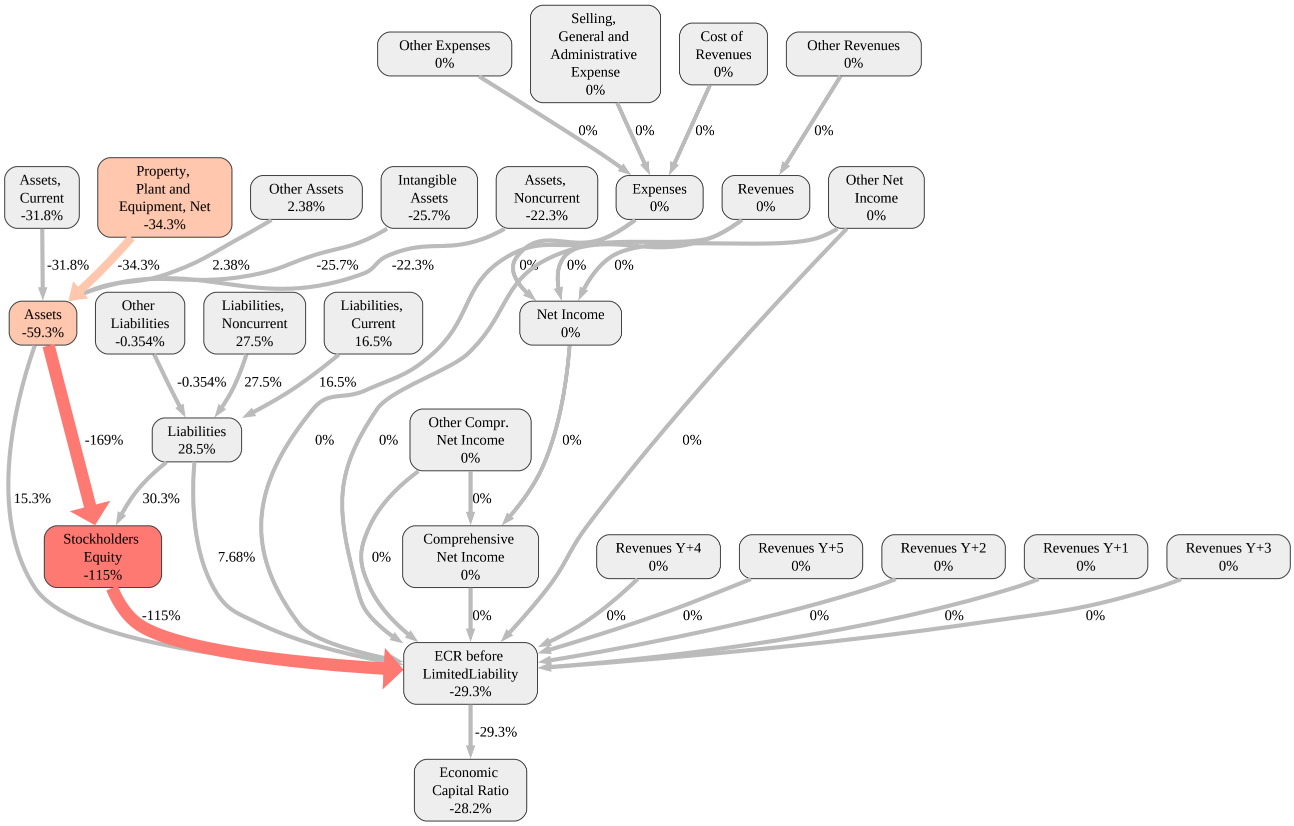
PLASTIC & CHEMICALS 2023

Forward Industries Inc
Rank 43 of 50



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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 29% points.The greatest weakness of Forward Industries Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 115% points.

The company's Economic Capital Ratio, given in the ranking table, is 101%, being 28% points below the market average of 129%.

Input Variable	Value in 1000 USD
Assets, Current	14,337
Assets, Noncurrent	3,496
Cost of Revenues	33,969
Intangible Assets	2,865
Liabilities, Current	9,978
Liabilities, Noncurrent	3,250
Other Assets	0
Other Compr. Net Income	0
Other Expenses	9,747
Other Liabilities	1,445
Other Net Income	0
Other Revenues	42,337
Property, Plant and Equipment, Net	241
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	14,673
Assets	20,939
Expenses	43,716
Revenues	42,337
Stockholders Equity	6,266
Net Income	-1,378
Comprehensive Net Income	-1,378
BaseVar	1,206,383
ECR before LimitedLiability	29%
Economic Capital Ratio	101%

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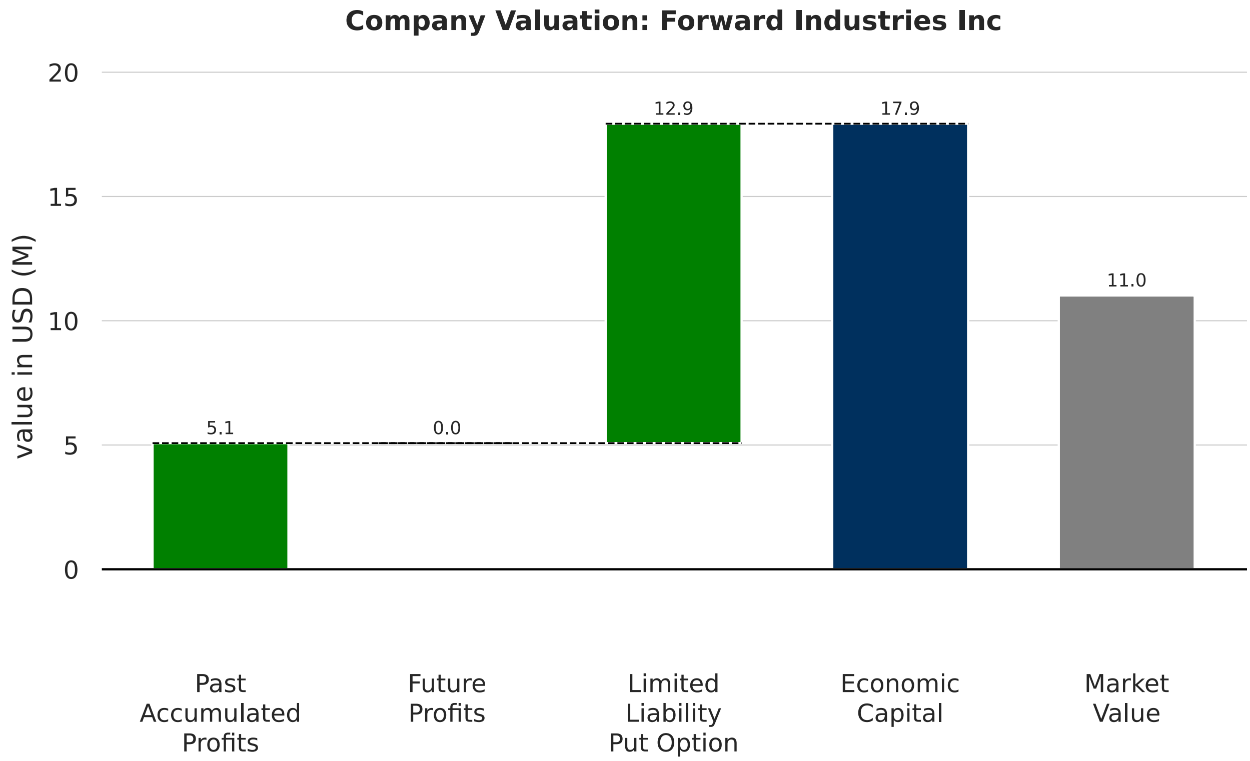

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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