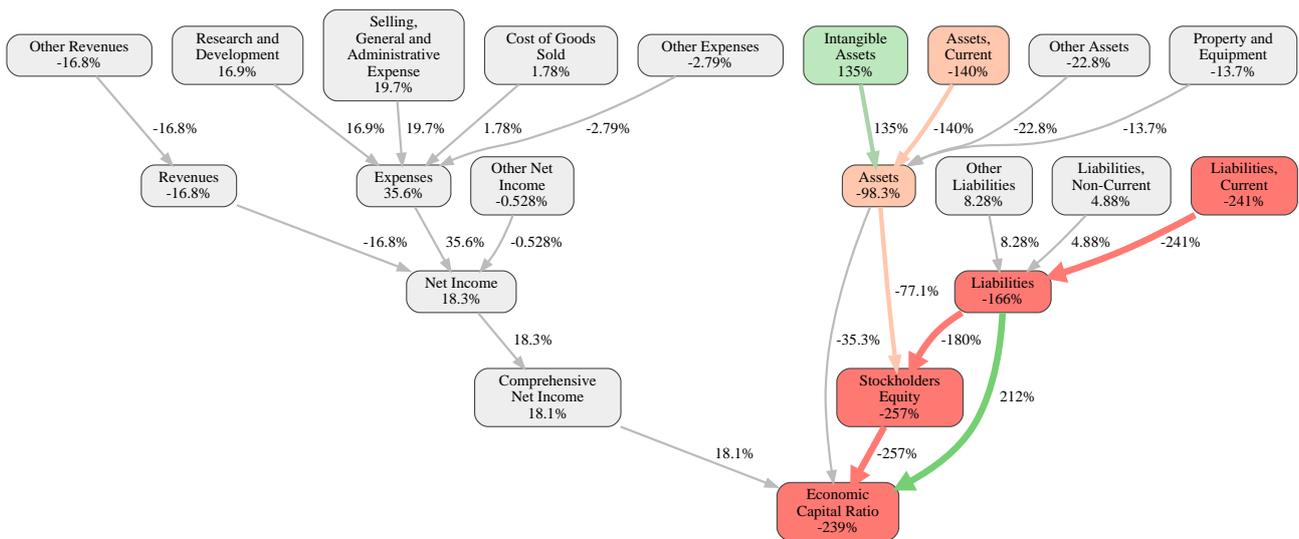




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CQENS Technologies Inc.
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The relative strengths and weaknesses of CQENS Technologies Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables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

The greatest strength of CQENS Technologies Inc. compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 135% points. The greatest weakness of CQENS Technologies Inc. is the variable Liabilities, Current, reducing the Economic Capital Ratio by 241% points.

The company's Economic Capital Ratio, given in the ranking table, is -193%, being 239% points below the market average of 46%.

Input Variable	Value in 1000 USD
Assets, Current	9.8
Cost of Goods Sold	0
Intangible Assets	240
Liabilities, Current	679
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	66
Other Liabilities	0
Other Net Income	0
Other Revenues	0
Property and Equipment	0
Research and Development	62
Selling, General and Administrative Expense	28

Output Variable	Value in 1000 USD
Assets	249
Liabilities	679
Expenses	157
Revenues	0
Stockholders Equity	-430
Net Income	-157
Comprehensive Net Income	-157
Economic Capital Ratio	-193%