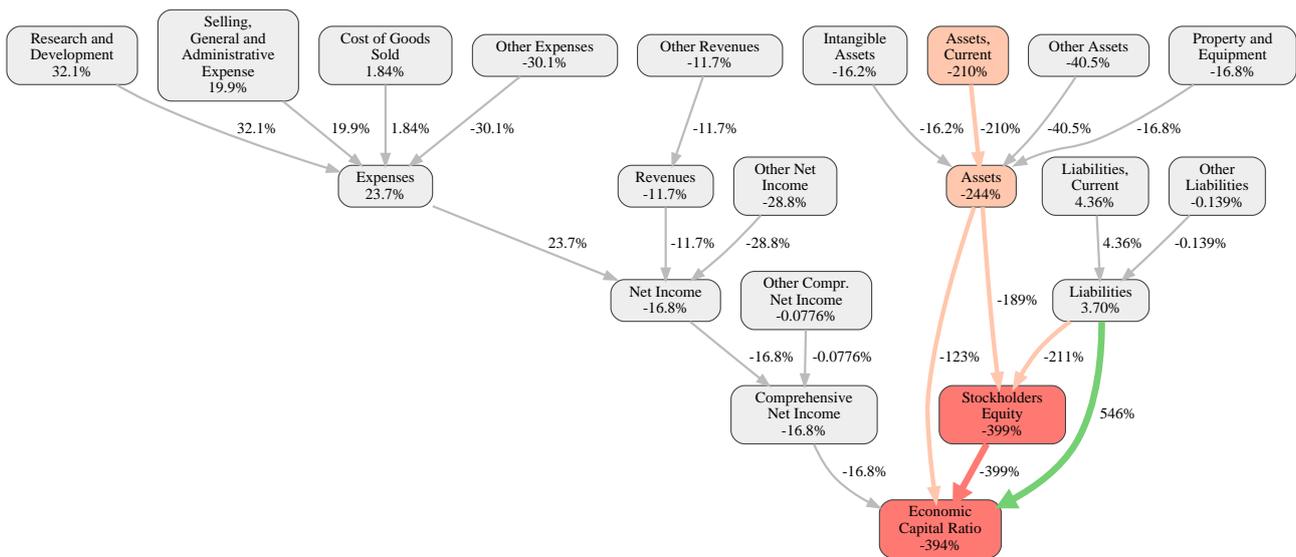




PHARMACEUTICAL 2021

CARDAX INC.
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The relative strengths and weaknesses of CARDAX 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 CARDAX INC. compared to the market average is the variable Research and Development, increasing the Economic Capital Ratio by 32% points. The greatest weakness of CARDAX INC. is the variable Assets, Current, reducing the Economic Capital Ratio by 210% points.

The company's Economic Capital Ratio, given in the ranking table, is -346%, being 394% points below the market average of 47%.

Input Variable	Value in 1000 USD
Assets, Current	1,122
Cost of Goods Sold	196
Intangible Assets	302
Liabilities, Current	10,552
Liabilities, Non-Current	1,072
Other Assets	0.96
Other Compr. Net Income	0
Other Expenses	2,661
Other Liabilities	0
Other Net Income	-1,993
Other Revenues	539
Property and Equipment	0
Research and Development	137
Selling, General and Administrative Expense	607

Output Variable	Value in 1000 USD
Assets	1,425
Liabilities	11,623
Expenses	3,602
Revenues	539
Stockholders Equity	-10,198
Net Income	-5,056
Comprehensive Net Income	-5,056
Economic Capital Ratio	-346%