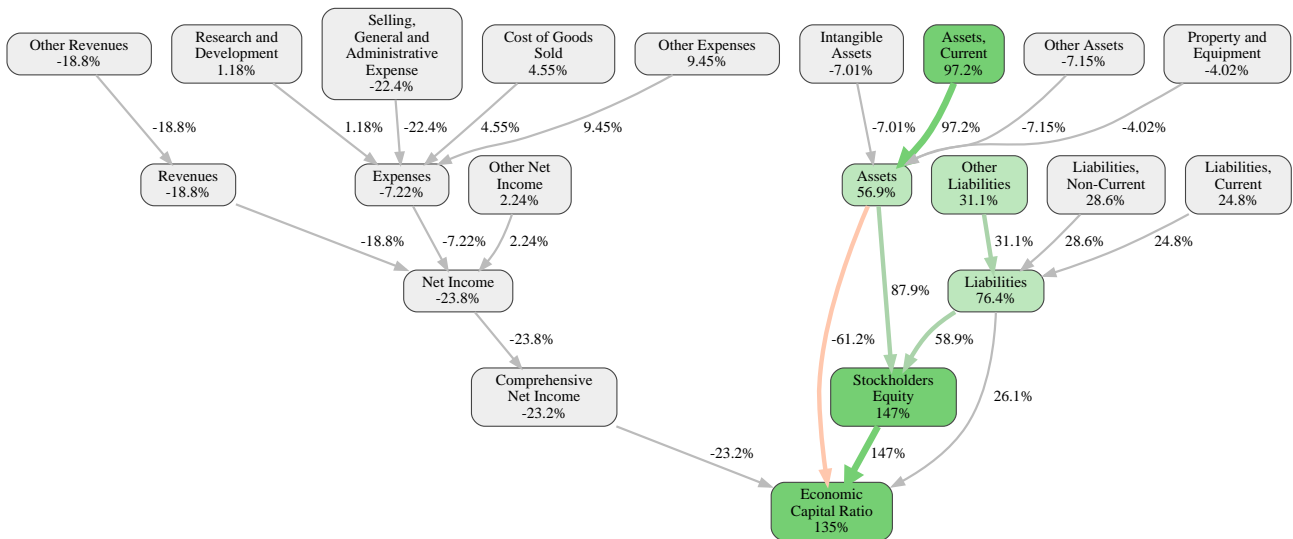




PHARMACEUTICAL 2023

Indaptus Therapeutics Inc.
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The relative strengths and weaknesses of Indaptus Therapeutics 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 Indaptus Therapeutics Inc. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 97% points. The greatest weakness of Indaptus Therapeutics Inc. is the variable Net Income, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 178%, being 135% points above the market average of 43%.

Input Variable	Value in 1000 USD
Assets, Current	27,244
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	3,433
Liabilities, Non-Current	0
Other Assets	818
Other Compr. Net Income	96
Other Expenses	0
Other Liabilities	0
Other Net Income	588
Other Revenues	0
Property and Equipment	2.0
Research and Development	6,325
Selling, General and Administrative Expense	8,586

Output Variable	Value in 1000 USD
Assets	28,064
Liabilities	3,433
Expenses	14,911
Revenues	0
Stockholders Equity	24,630
Net Income	-14,323
Comprehensive Net Income	-14,275
Economic Capital Ratio	178%