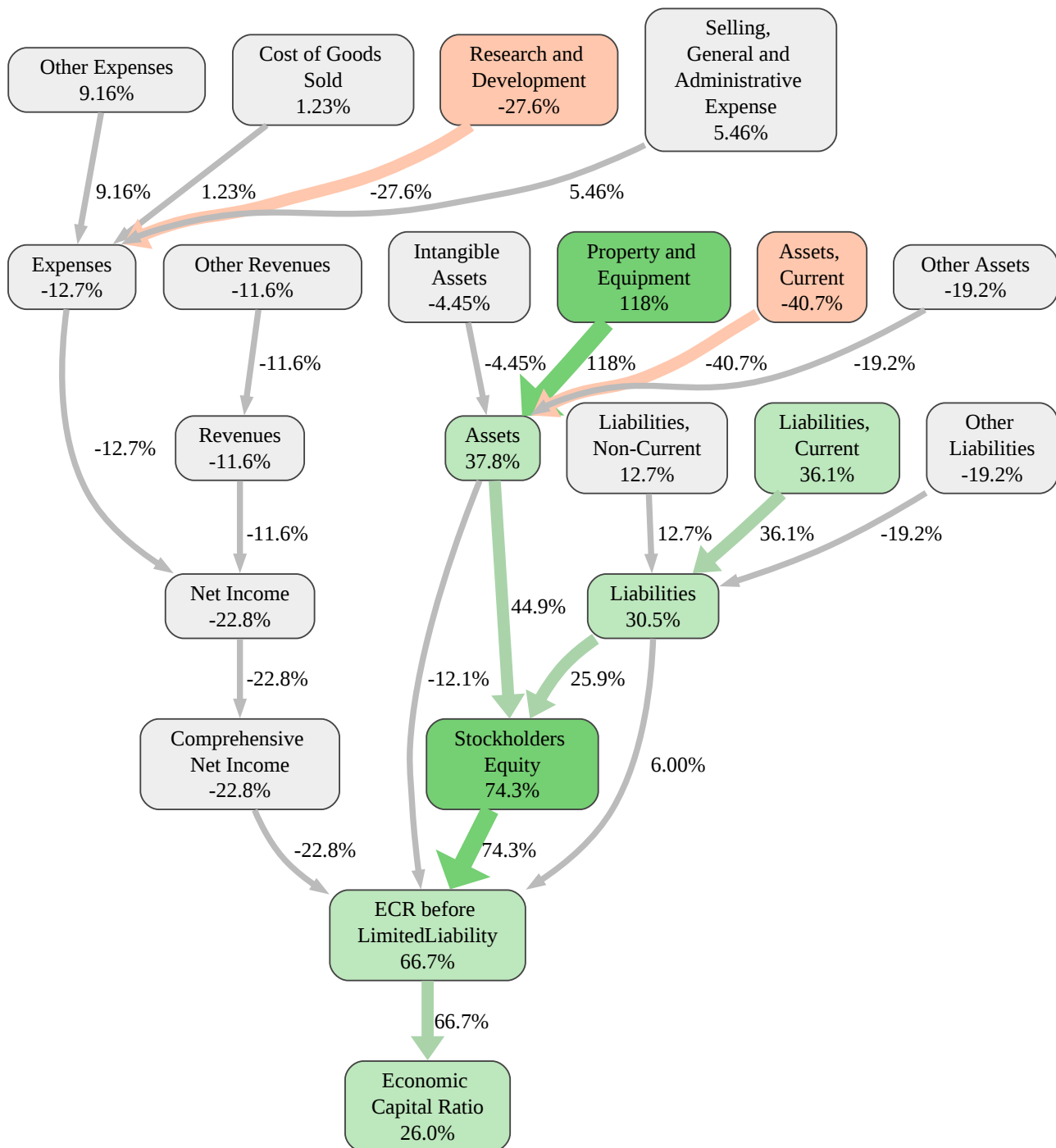




The relative strengths and weaknesses of Tonix Pharmaceuticals Holding Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Tonix Pharmaceuticals Holding Corp compared to the market average is the variable Property and Equipment, increasing the Economic Capital Ratio by 118% points. The greatest weakness of Tonix Pharmaceuticals Holding Corp is the variable Assets, Current, reducing the Economic Capital Ratio by 41% points.

The company's Economic Capital Ratio, given in the ranking table, is 239%, being 26% points above the market average of 213%.

Input Variable	Value in 1000 USD
Assets, Current	47,768
Cost of Goods Sold	4,741
Intangible Assets	10,708
Liabilities, Current	18,884
Liabilities, Non-Current	7,193
Other Assets	1,953
Other Compr. Net Income	-65
Other Expenses	0
Other Liabilities	22,855
Other Net Income	1,722
Other Revenues	7,768
Property and Equipment	94,028
Research and Development	86,655
Selling, General and Administrative Expense	34,752

Output Variable	Value in 1000 USD
Assets	154,457
Liabilities	48,932
Expenses	126,148
Revenues	7,768
Stockholders Equity	105,525
Net Income	-116,658
Comprehensive Net Income	-116,690
BaseVar	169,546
ECR before LimitedLiability	111%
Economic Capital Ratio	239%