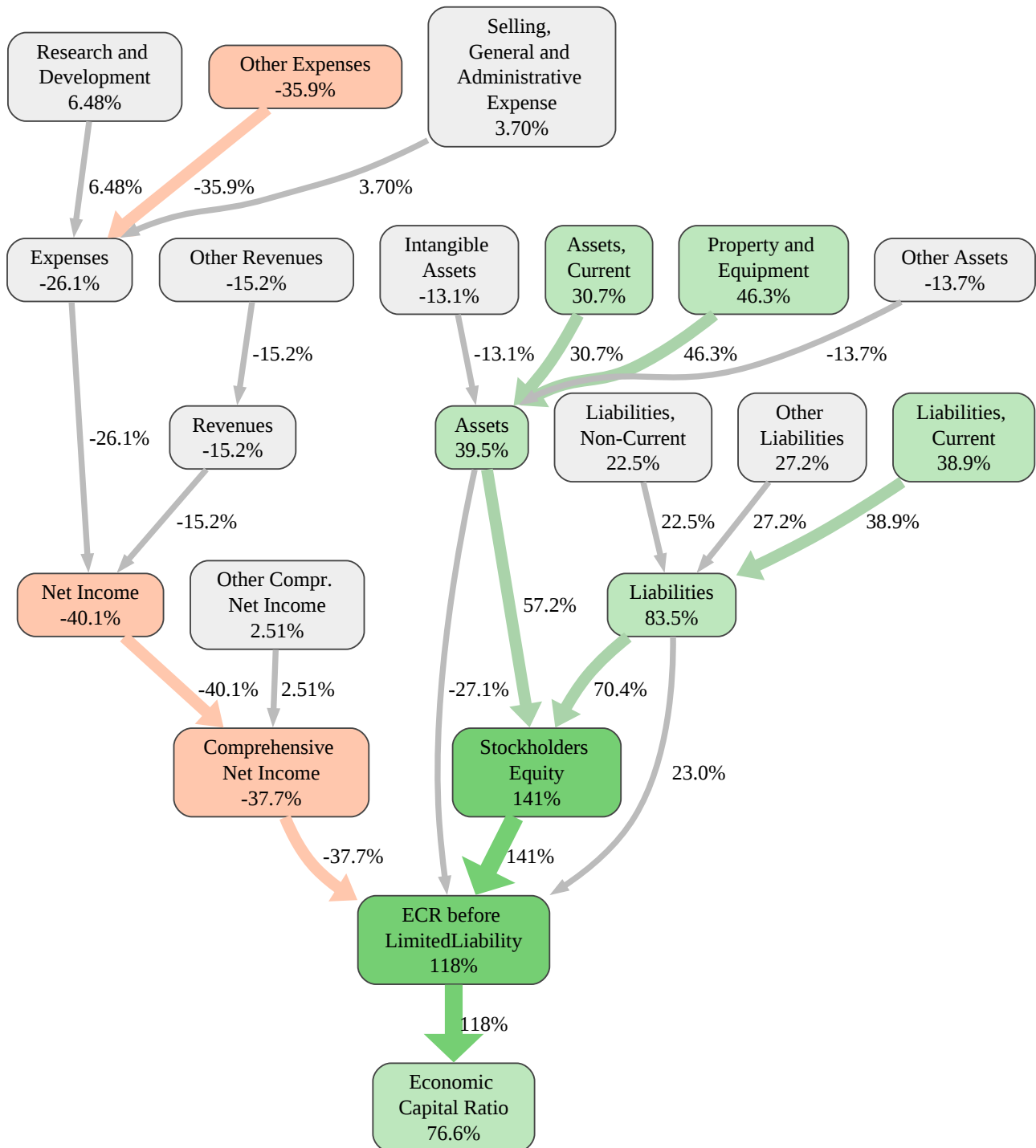




The relative strengths and weaknesses of Tonix Pharmaceuticals Holding Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Tonix Pharmaceuticals Holding Corp compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 141% points. The greatest weakness of Tonix Pharmaceuticals Holding Corp is the variable Net Income, reducing the Economic Capital Ratio by 40% points.

The company's Economic Capital Ratio, given in the ranking table, is 291%, being 77% points above the market average of 215%.

Input Variable	Value in 1000 USD
Assets, Current	119,002
Cost of Goods Sold	7,765
Intangible Assets	120
Liabilities, Current	18,307
Liabilities, Non-Current	5,025
Other Assets	1,516
Other Compr. Net Income	6,642
Other Expenses	58,957
Other Liabilities	0
Other Net Income	0
Other Revenues	10,094
Property and Equipment	42,252
Research and Development	39,972
Selling, General and Administrative Expense	40,101

Output Variable	Value in 1000 USD
Assets	162,890
Liabilities	23,332
Expenses	146,795
Revenues	10,094
Stockholders Equity	139,558
Net Income	-136,701
Comprehensive Net Income	-133,380
BaseVar	174,876
ECR before LimitedLiability	183%
Economic Capital Ratio	291%