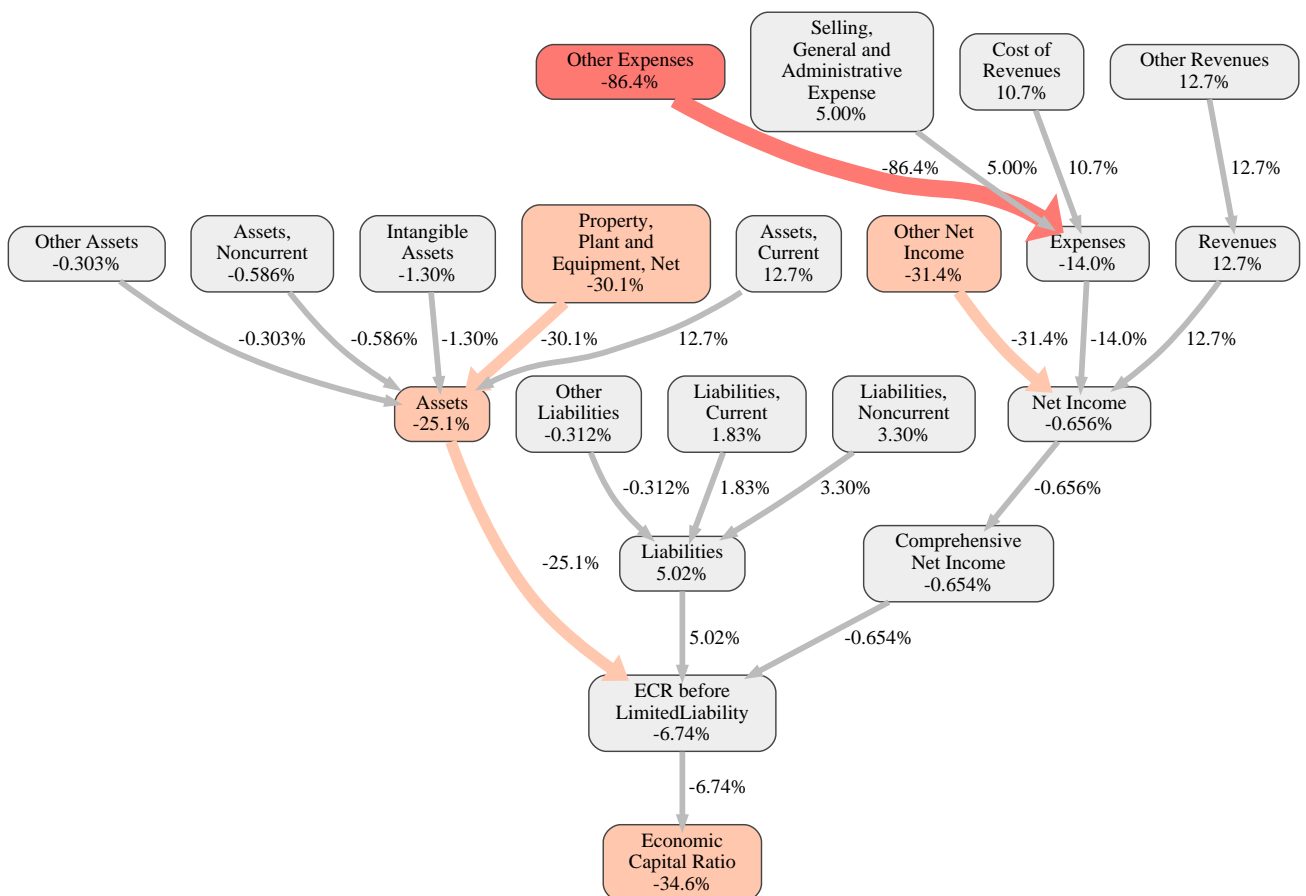




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The relative strengths and weaknesses of Forward Industries Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Forward Industries Inc compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 13% points. The greatest weakness of Forward Industries Inc is the variable Other Expenses, reducing the Economic Capital Ratio by 86% points.

The company's Economic Capital Ratio, given in the ranking table, is 73%, being 35% points below the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	16,933
Assets, Noncurrent	40
Cost of Revenues	0
Intangible Assets	0
Liabilities, Current	5,937
Liabilities, Noncurrent	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	32,682
Other Liabilities	1,987
Other Net Income	-6,355
Other Revenues	29,403
Property, Plant and Equipment, Net	139
Selling, General and Administrative Expense	0

Output Variable	Value in 1000 USD
Liabilities	7,924
Assets	17,112
Expenses	32,682
Revenues	29,403
Stockholders Equity	9,188
Net Income	-9,634
Comprehensive Net Income	-9,634
BaseVar	46,738
ECR before LimitedLiability	-18%
Economic Capital Ratio	73%