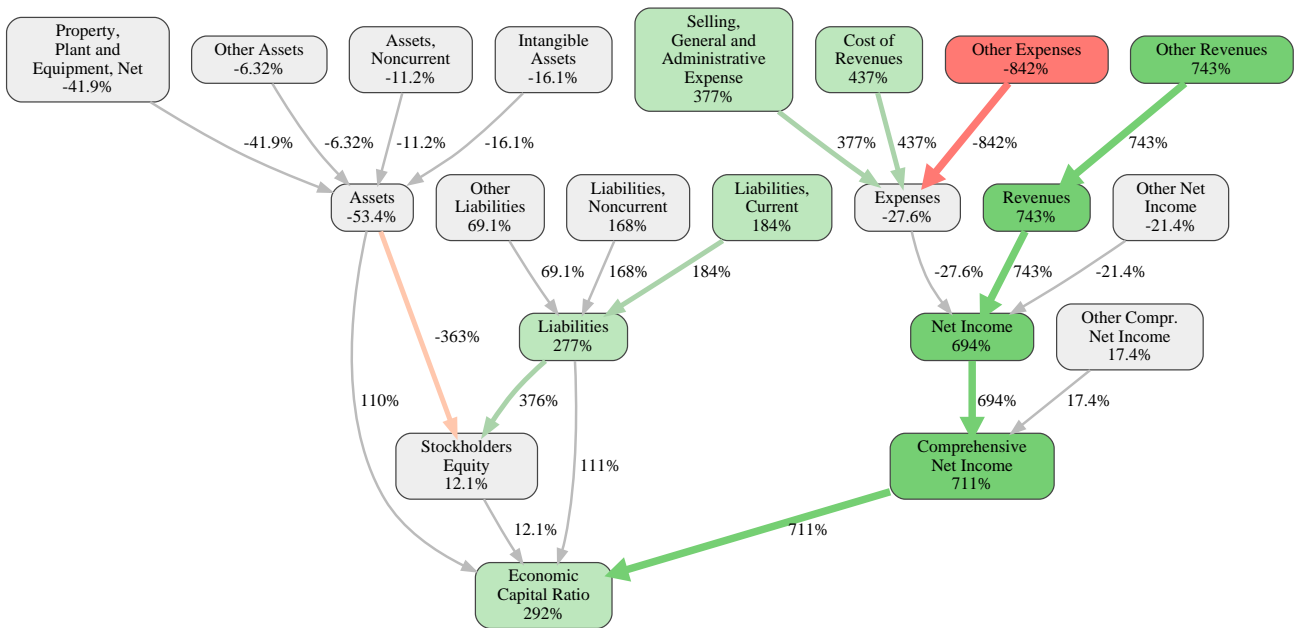




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The relative strengths and weaknesses of Forward Industries Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Forward Industries Inc. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 743% points. The greatest weakness of Forward Industries Inc. is the variable Other Expenses, reducing the Economic Capital Ratio by 842% points.

The company's Economic Capital Ratio, given in the ranking table, is 199%, being 292% points above the market average of -93%.

Input Variable	Value in 1000 USD
Assets, Current	12,339
Assets, Noncurrent	13
Cost of Revenues	0
Intangible Assets	0
Liabilities, Current	4,170
Liabilities, Noncurrent	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	26,863
Other Liabilities	51
Other Net Income	-10
Other Revenues	27,480
Property, Plant and Equipment, Net	43
Selling, General and Administrative Expense	0

Output Variable	Value in 1000 USD
Liabilities	4,221
Assets	12,395
Expenses	26,863
Revenues	27,480
Stockholders Equity	8,174
Net Income	607
Comprehensive Net Income	607
Economic Capital Ratio	199%