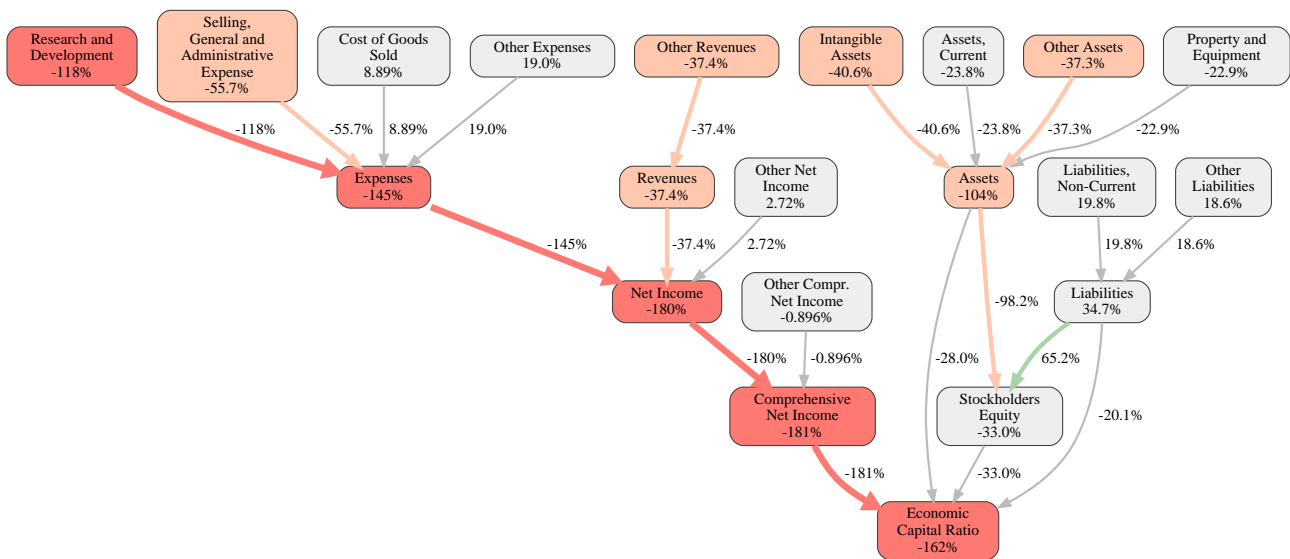




PHARMACEUTICAL 2020

Tonix Pharmaceuticals Holding Corp.
Rank 314 of 358





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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 Liabilities, Non-Current, increasing the Economic Capital Ratio by 20% points. The greatest weakness of Tonix Pharmaceuticals Holding Corp. is the variable Net Income, reducing the Economic Capital Ratio by 180% points.

The company's Economic Capital Ratio, given in the ranking table, is -126%, being 162% points below the market average of 36%.

Input Variable	Value in 1000 USD
Assets, Current	13,948
Cost of Goods Sold	0
Intangible Assets	120
Liabilities, Current	5,135
Liabilities, Non-Current	6.0
Other Assets	456
Other Compr. Net Income	-5.0
Other Expenses	0
Other Liabilities	0
Other Net Income	210
Other Revenues	0
Property and Equipment	34
Research and Development	18,192
Selling, General and Administrative Expense	10,636

Output Variable	Value in 1000 USD
Assets	14,558
Liabilities	5,141
Expenses	28,828
Revenues	0
Stockholders Equity	9,417
Net Income	-28,618
Comprehensive Net Income	-28,620
Economic Capital Ratio	-126%