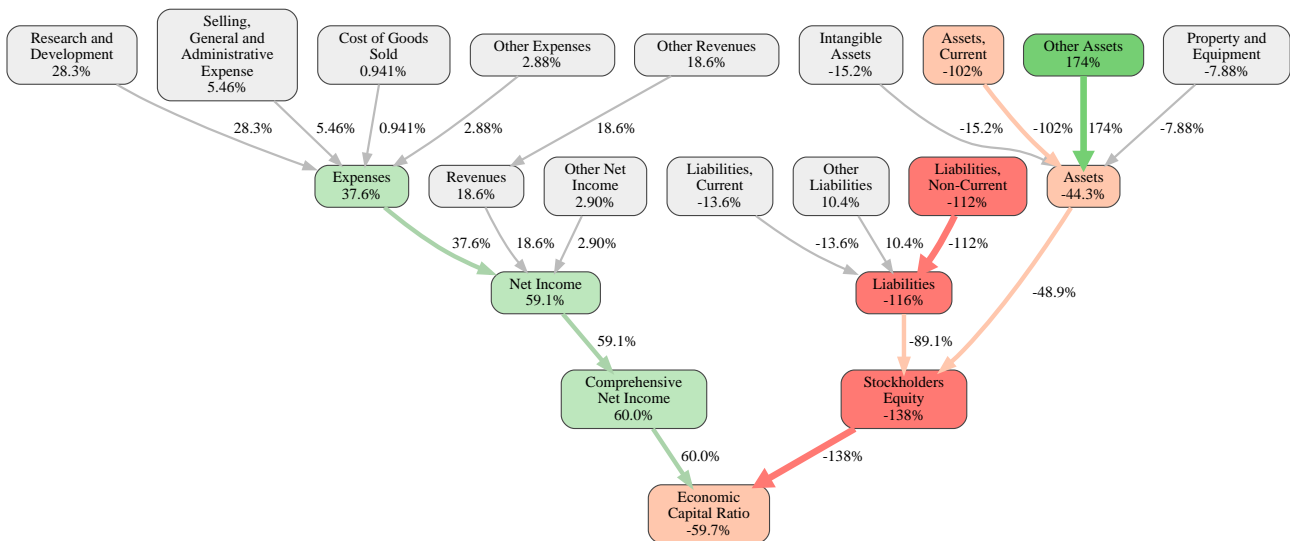




PHARMACEUTICAL 2021

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The relative strengths and weaknesses of Emmaus Life Sciences 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 Emmaus Life Sciences Inc. compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 174% points. The greatest weakness of Emmaus Life Sciences Inc. is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 112% points.

The company's Economic Capital Ratio, given in the ranking table, is -12%, being 60% points below the market average of 47%.

Input Variable	Value in 1000 USD
Assets, Current	11,257
Cost of Goods Sold	2,248
Intangible Assets	0
Liabilities, Current	23,382
Liabilities, Non-Current	37,940
Other Assets	47,898
Other Compr. Net Income	1,216
Other Expenses	4,484
Other Liabilities	3,372
Other Net Income	751
Other Revenues	23,167
Property and Equipment	120
Research and Development	2,408
Selling, General and Administrative Expense	13,678

Output Variable	Value in 1000 USD
Assets	59,275
Liabilities	64,694
Expenses	22,818
Revenues	23,167
Stockholders Equity	-5,419
Net Income	1,100
Comprehensive Net Income	1,708
Economic Capital Ratio	-12%