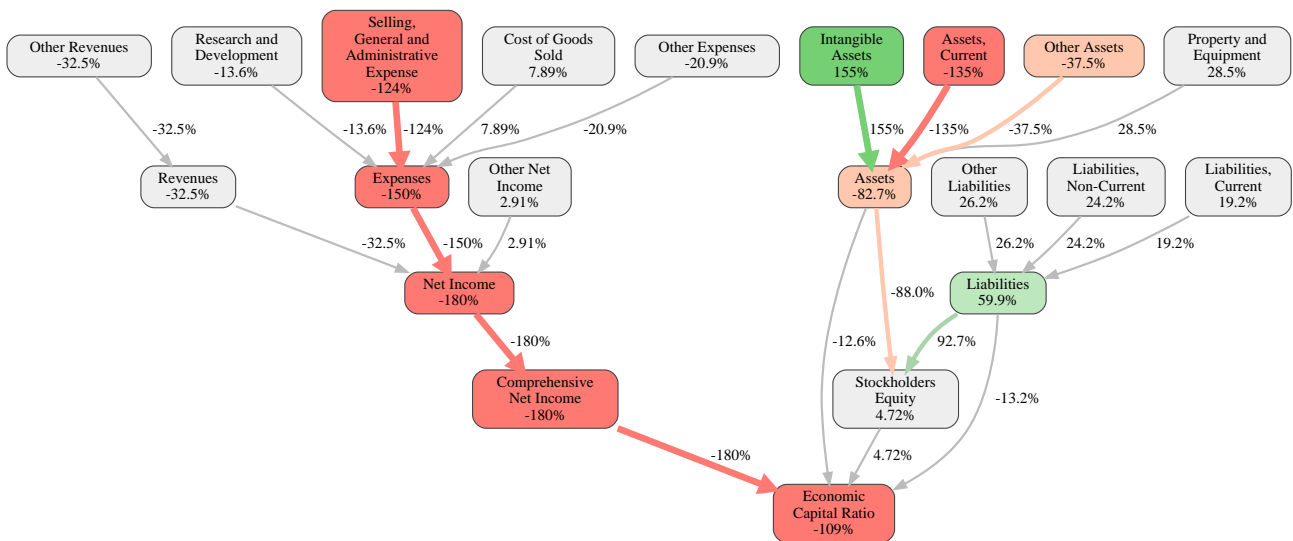




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The relative strengths and weaknesses of CQENS Technologies Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of CQENS Technologies Inc. compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 155% points. The greatest weakness of CQENS Technologies Inc. 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 -62%, being 109% points below the market average of 47%.

Input Variable	Value in 1000 USD
Assets, Current	649
Cost of Goods Sold	0
Intangible Assets	643
Liabilities, Current	336
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	350
Other Liabilities	0
Other Net Income	0
Other Revenues	0
Property and Equipment	194
Research and Development	631
Selling, General and Administrative Expense	1,561

Output Variable	Value in 1000 USD
Assets	1,486
Liabilities	336
Expenses	2,542
Revenues	0
Stockholders Equity	1,149
Net Income	-2,542
Comprehensive Net Income	-2,542
Economic Capital Ratio	-62%