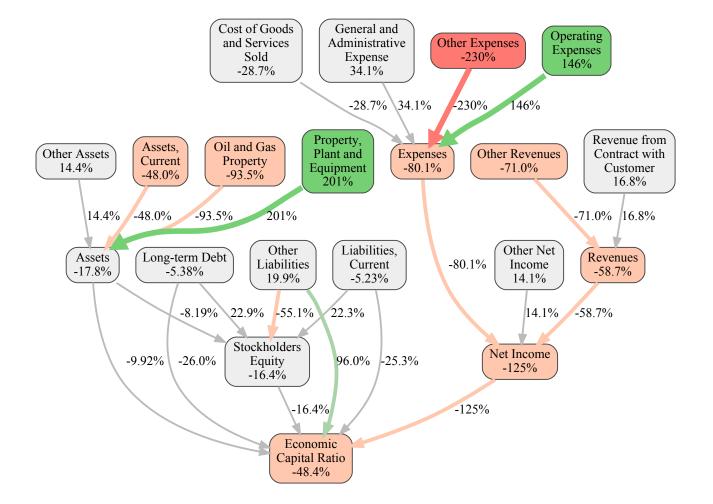


PETROLEUM 2021

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The relative strengths and weaknesses of RING ENERGY 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 RING ENERGY INC. compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 201% points. The greatest weakness of RING ENERGY INC. is the variable Other Expenses, reducing the Economic Capital Ratio by 230% points.

The company's Economic Capital Ratio, given in the ranking table, is -252%, being 48% points below the market average of -204%.

| Input Variable | Value in 1000 USD |
|------------------------------------------|-------------------|
| Assets, Current | 20,800 |
| Cost of Goods and Services Sold | 36,969 |
| Deferred Tax Liab., Net | 0 |
| Depreciation, Depletion, Amortization | 43,011 |
| Gains/Losses on Derivatives | 0 |
| General and Administrative Expense | 16,874 |
| Liabilities, Current | 36,942 |
| Long-term Debt | 869 |
| Oil and Gas Property | 0 |
| Operating Expenses | 1,196 |
| Other Assets | 3,874 |
| Other Compr. Net Income | 0 |
| Other Expenses | 272,407 |
| Other Liabilities | 330,879 |
| Other Net Income | 9,248 |
| Other Revenues | 0 |
| Property, Plant and Equipment | 638,783 |
| Revenue from Contract with Customer | 113,025 |
| Taxes | 5,228 |

| Output Variable | Value in 1000 USD |
|--------------------------|-------------------|
| Liabilities | 368,690 |
| Assets | 663,456 |
| Revenues | 113,025 |
| Expenses | 375,685 |
| Stockholders Equity | 294,766 |
| Net Income | -253,412 |
| Comprehensive Net Income | -253,412 |
| Economic Capital Ratio | -252% |

