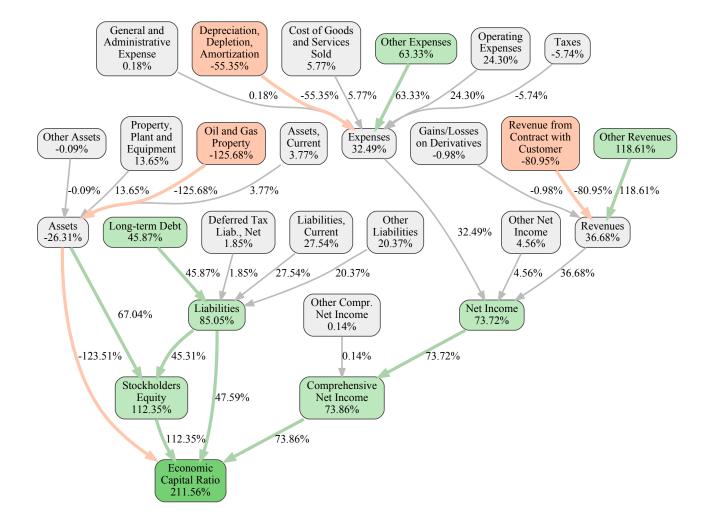


PETROLEUM 2019



PHX MINERALS INC. Rank 13 of 104





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The relative strengths and weaknesses of PHX MINERALS INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all var_labels having an effect on the Economic Capital Ratio.

The greatest strength of PHX MINERALS INC. compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 119% points. The greatest weakness of PHX MINERALS INC. is the variable Oil and Gas Property, reducing the Economic Capital Ratio by 126% points.

The company's Economic Capital Ratio, given in the ranking table, is 274%, being 212% points above the market average of 63%.

Input Variable	Value in 1000 USD
Assets, Current	8,246
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	18,395
Gains/Losses on Derivatives	0
General and Administrative Expense	7,342
Liabilities, Current	5,737
Long-term Debt	0
Oil and Gas Property	198,284
Operating Expenses	13,460
Other Assets	219
Other Compr. Net Income	0
Other Expenses	-10,888
Other Liabilities	0
Other Net Income	0
Other Revenues	45,034
Property, Plant and Equipment	0
Revenue from Contract with Customer	0
Taxes	2,089

Output Variable	Value in 1000 USD
Liabilities	5,737
Assets	206,750
Revenues	45,034
Expenses	30,399
Stockholders Equity	201,013
Net Income	14,636
Comprehensive Net Income	14,636
Economic Capital Ratio	274%