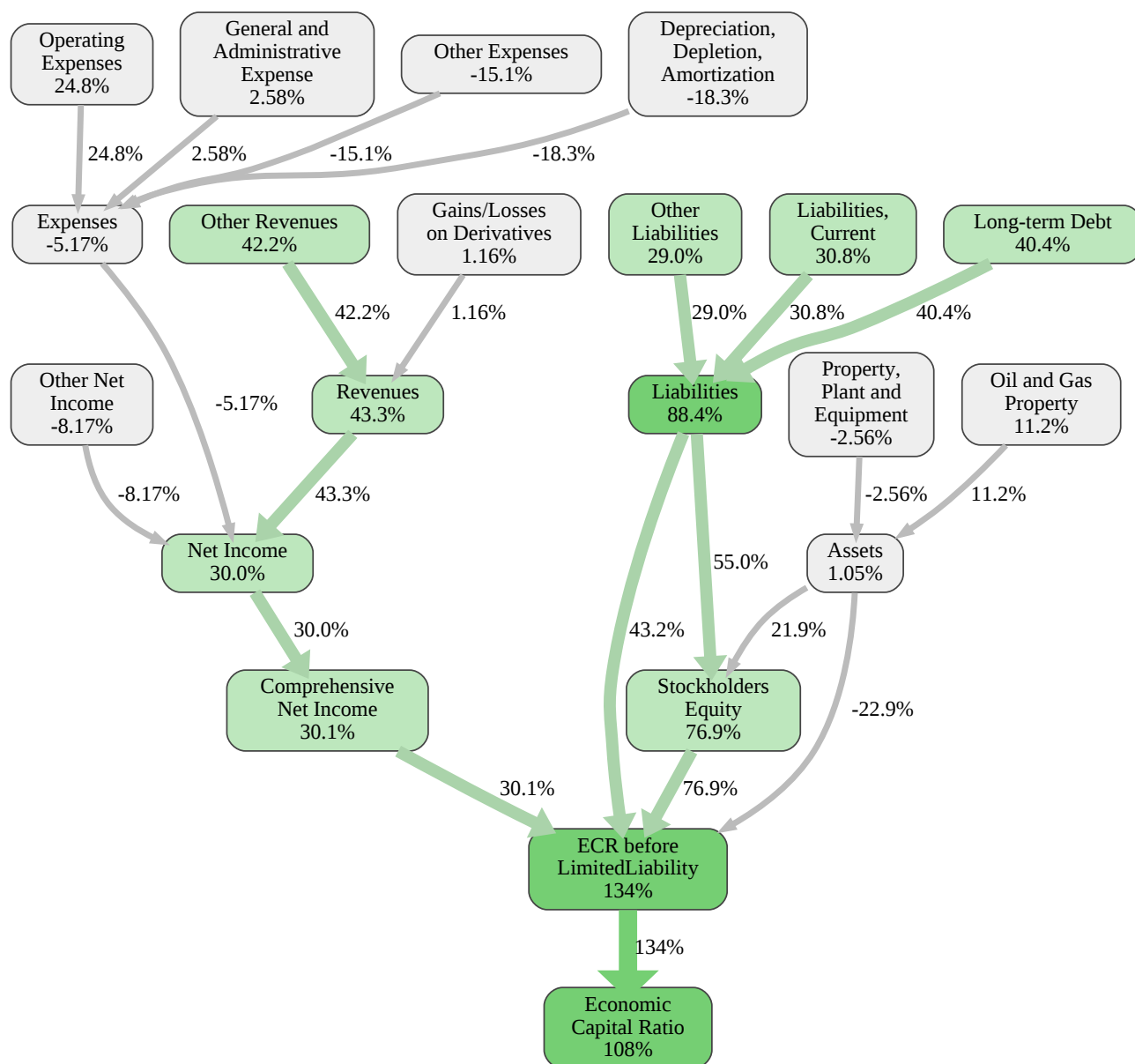




The relative strengths and weaknesses of PHX Minerals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of PHX Minerals INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 88% points. The greatest weakness of PHX Minerals INC is the variable Depreciation, Depletion, Amortization, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 241%, being 108% points above the market average of 133%.

Input Variable	Value in 1000 USD
Assets, Current	13,261
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	14,712
Gains/Losses on Derivatives	734
General and Administrative Expense	5,995
Liabilities, Current	5,947
Long-term Debt	0
Oil and Gas Property	96,136
Operating Expenses	1,026
Other Assets	2,027
Other Compr. Net Income	0
Other Expenses	14,750
Other Liabilities	0
Other Net Income	0
Other Revenues	44,242
Property, Plant and Equipment	0
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	5,947
Assets	111,424
Revenues	44,977
Expenses	36,483
Stockholders Equity	105,477
Net Income	8,494
Comprehensive Net Income	8,494
ECR before Limited Liability	241%
Economic Capital Ratio	241%