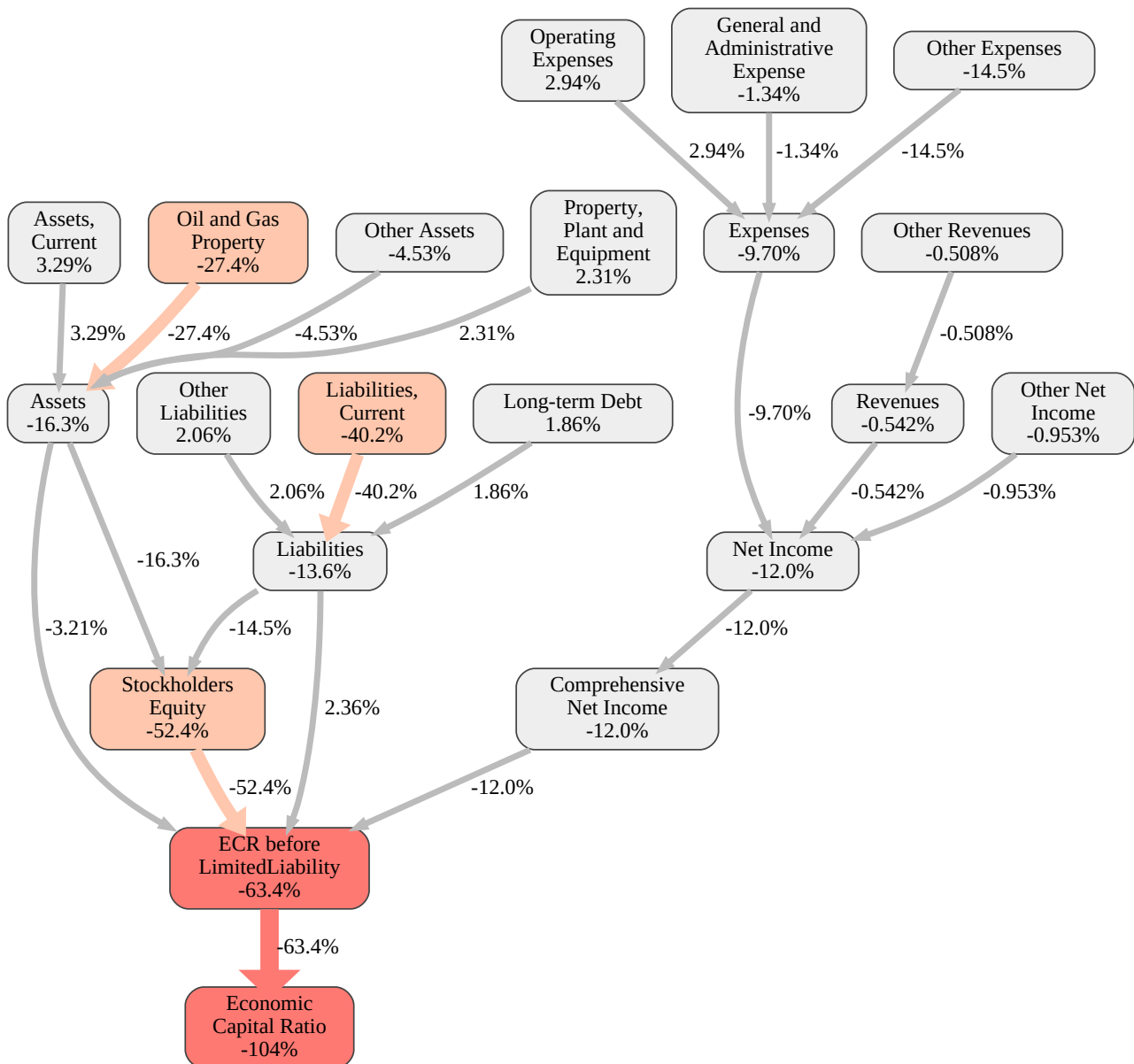




The relative strengths and weaknesses of Royale Energy Funds INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Royale Energy Funds INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 3.3% points. The greatest weakness of Royale Energy Funds INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 52% points.

The company's Economic Capital Ratio, given in the ranking table, is 4.0%, being 104% points below the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	6,541
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	1,448
Gains/Losses on Derivatives	0
General and Administrative Expense	3,640
Liabilities, Current	15,887
Long-term Debt	954
Oil and Gas Property	0
Operating Expenses	0
Other Assets	6.9
Other Compr. Net Income	-3.0
Other Expenses	11,283
Other Liabilities	0
Other Net Income	15
Other Revenues	4,395
Property, Plant and Equipment	10,956
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	16,841
Assets	17,503
Revenues	4,395
Expenses	16,371
Stockholders Equity	663
Net Income	-11,961
Comprehensive Net Income	-11,964
ECR before Limited Liability	-65%
Economic Capital Ratio	4.0%