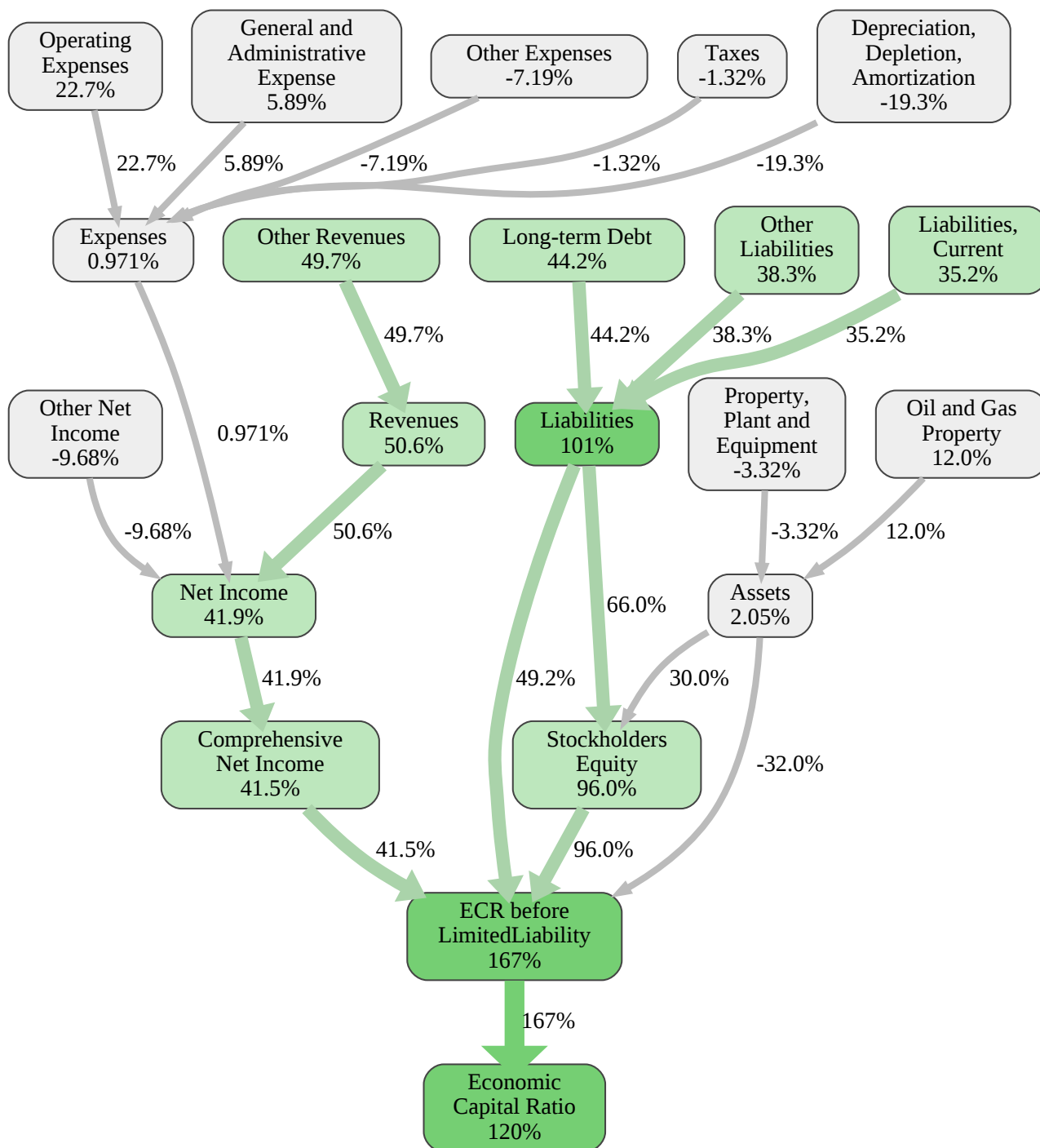




The relative strengths and weaknesses of PHX Minerals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of PHX Minerals INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 101% points. The greatest weakness of PHX Minerals INC is the variable Depreciation, Depletion, Amortization, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 237%, being 120% points above the market average of 117%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	17,805	Liabilities	10,301
Cost of Goods and Services Sold	0	Assets	147,838
Deferred Tax Liab., Net	0	Revenues	62,889
Depreciation, Depletion, Amortization	21,946	Expenses	48,929
Gains/Losses on Derivatives	611	Stockholders Equity	137,538
General and Administrative Expense	6,802	Net Income	13,960
Liabilities, Current	10,301	Comprehensive Net Income	13,960
Long-term Debt	0	ECR before Limited Liability	237%
Oil and Gas Property	127,918	Economic Capital Ratio	237%
Operating Expenses	9.8		
Other Assets	2,115		
Other Compr. Net Income	0		
Other Expenses	18,337		
Other Liabilities	0		
Other Net Income	0		
Other Revenues	62,278		
Property, Plant and Equipment	0		
Revenue from Contract with Customer	0		
Taxes	1,835		