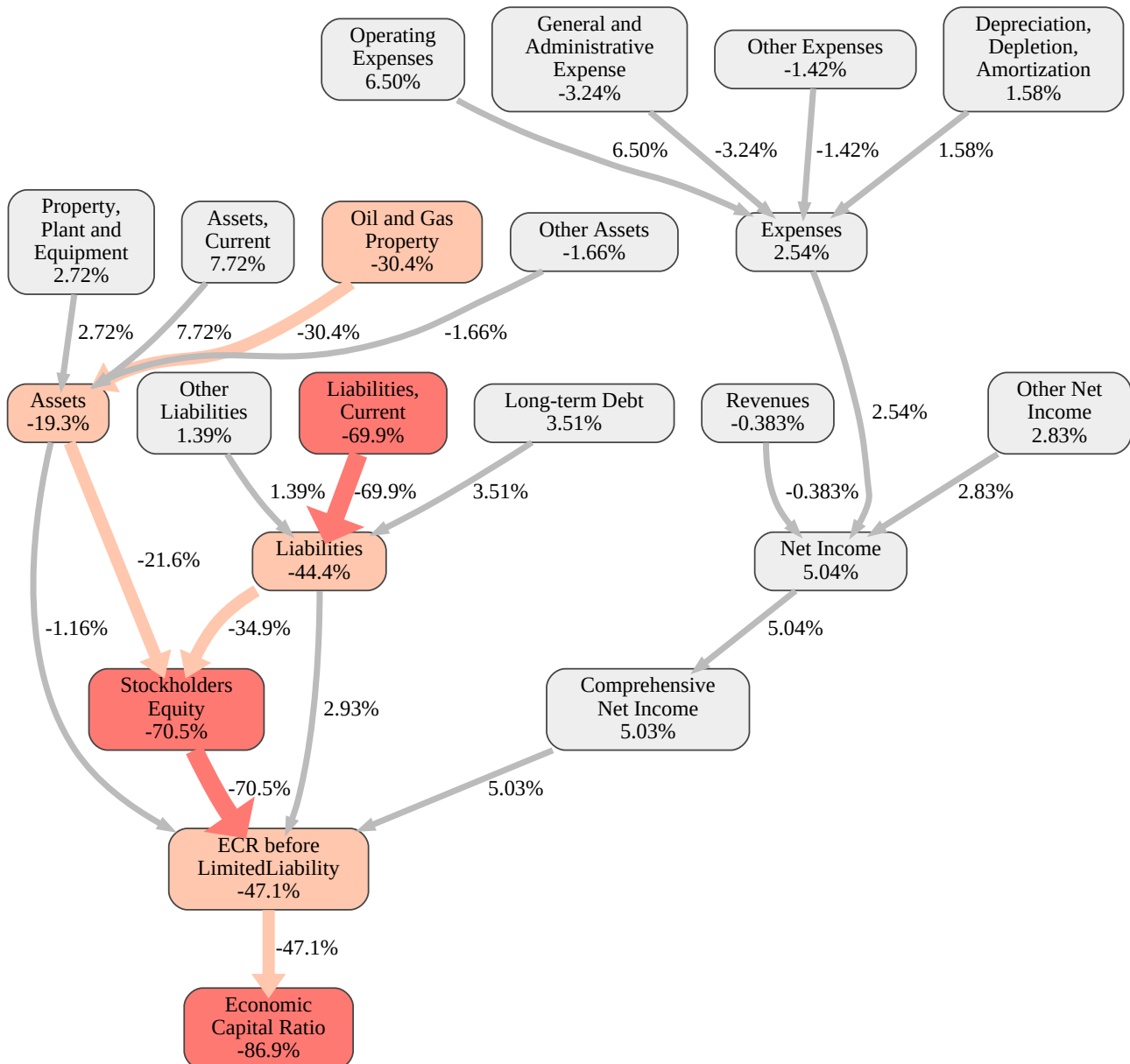




The relative strengths and weaknesses of Royale Energy Funds INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Royale Energy Funds INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 7.7% points. The greatest weakness of Royale Energy Funds INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 71% points.

The company's Economic Capital Ratio, given in the ranking table, is 16%, being 87% points below the market average of 103%.

Input Variable	Value in 1000 USD
Assets, Current	5,474
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	316
Gains/Losses on Derivatives	0
General and Administrative Expense	3,162
Liabilities, Current	12,469
Long-term Debt	804
Oil and Gas Property	0
Operating Expenses	0
Other Assets	511
Other Compr. Net Income	-16
Other Expenses	3,879
Other Liabilities	1,447
Other Net Income	1,984
Other Revenues	3,221
Property, Plant and Equipment	7,595
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	14,720
Assets	13,579
Revenues	3,221
Expenses	7,357
Stockholders Equity	-1,141
Net Income	-2,152
Comprehensive Net Income	-2,168
ECR before Limited Liability	-25%
Economic Capital Ratio	16%