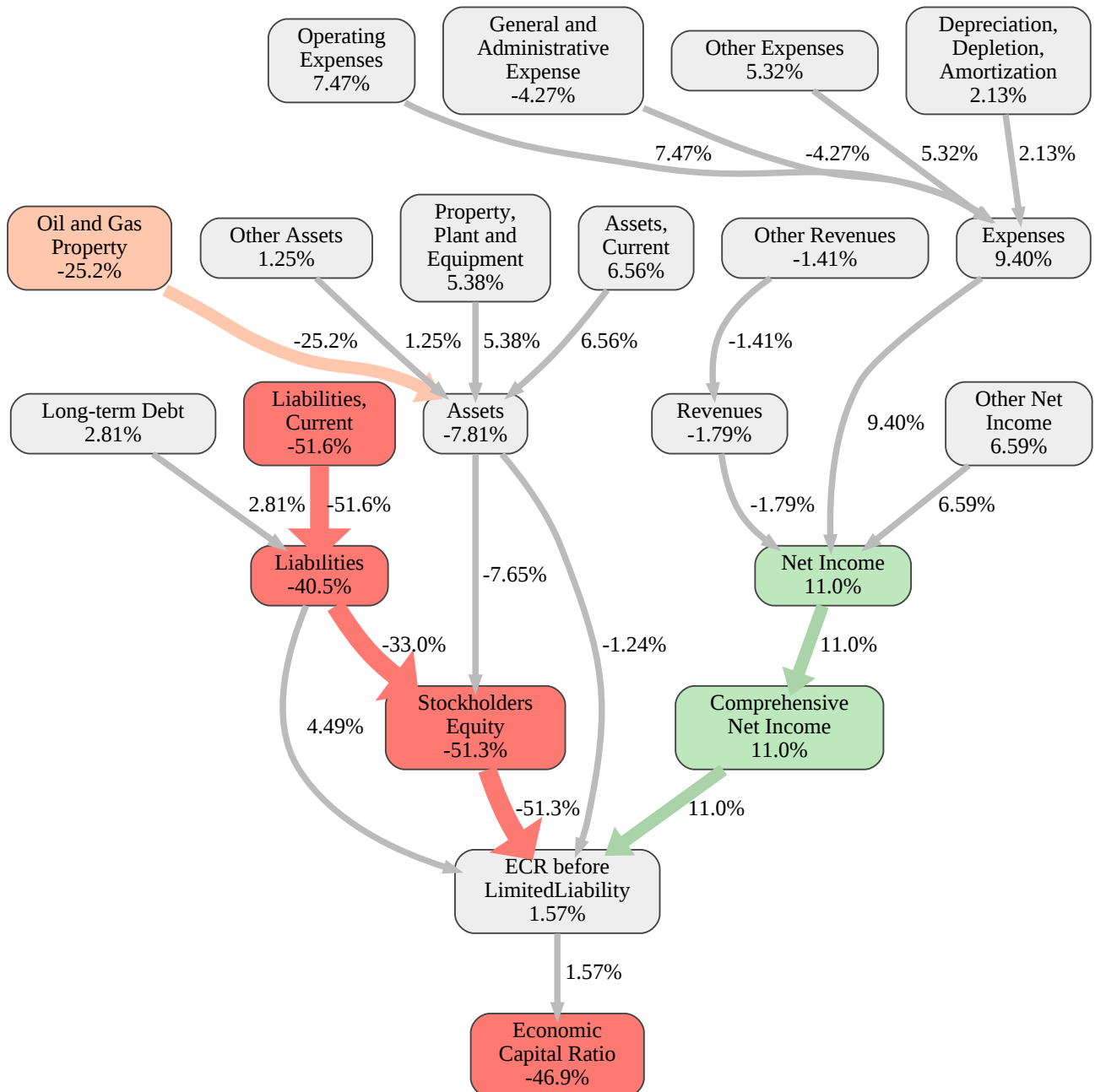




The relative strengths and weaknesses of Royale Energy Funds INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Royale Energy Funds INC compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 11% points. The greatest weakness of Royale Energy Funds INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 52% points.

The company's Economic Capital Ratio, given in the ranking table, is 12%, being 47% points below the market average of 59%.

Input Variable	Value in 1000 USD
Assets, Current	4,407
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	401
Gains/Losses on Derivatives	0
General and Administrative Expense	3,182
Liabilities, Current	11,383
Long-term Debt	1,096
Oil and Gas Property	0
Operating Expenses	0
Other Assets	731
Other Compr. Net Income	6.5
Other Expenses	3,441
Other Liabilities	1,416
Other Net Income	3,300
Other Revenues	1,713
Property, Plant and Equipment	6,532
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	13,896
Assets	11,670
Revenues	1,713
Expenses	7,024
Stockholders Equity	-2,225
Net Income	-2,011
Comprehensive Net Income	-2,004
ECR before Limited Liability	-38%
Economic Capital Ratio	12%