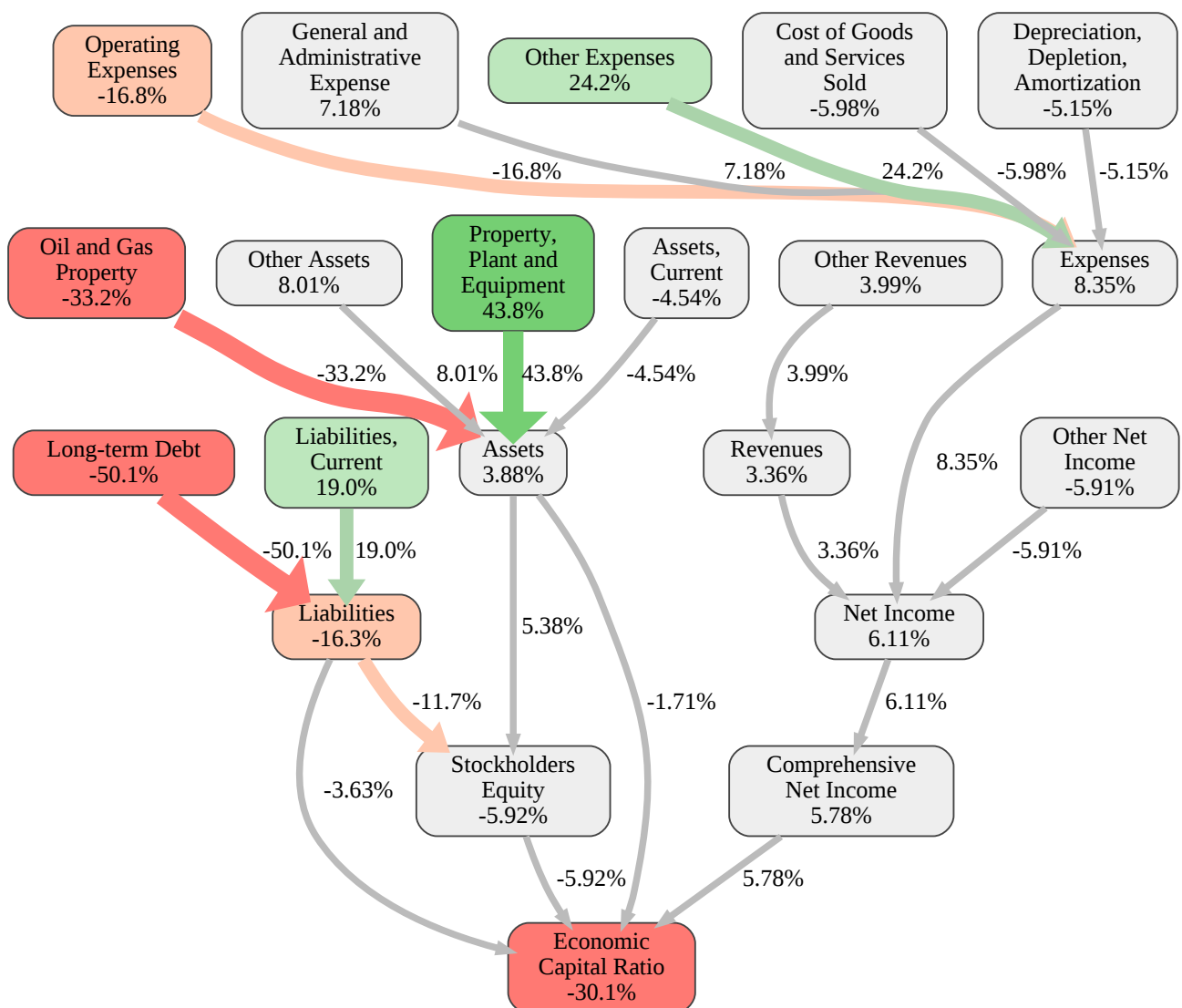




The relative strengths and weaknesses of Noble Energy INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Noble Energy INC compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 44% points. The greatest weakness of Noble Energy INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 50% points.

The company's Economic Capital Ratio, given in the ranking table, is 78%, being 30% points below the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	2,203,000
Cost of Goods and Services Sold	1,141,000
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	2,053,000
Gains/Losses on Derivatives	0
General and Administrative Expense	415,000
Liabilities, Current	1,739,000
Long-term Debt	7,991,000
Oil and Gas Property	0
Operating Expenses	6,058,000
Other Assets	1,771,000
Other Compr. Net Income	-66,000
Other Expenses	-4,750,000
Other Liabilities	1,127,000
Other Net Income	-389,000
Other Revenues	4,256,000
Property, Plant and Equipment	17,502,000
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	10,857,000
Assets	21,476,000
Revenues	4,256,000
Expenses	4,917,000
Stockholders Equity	10,619,000
Net Income	-1,050,000
Comprehensive Net Income	-1,116,000
ECR before Limited Liability	76%
Economic Capital Ratio	78%