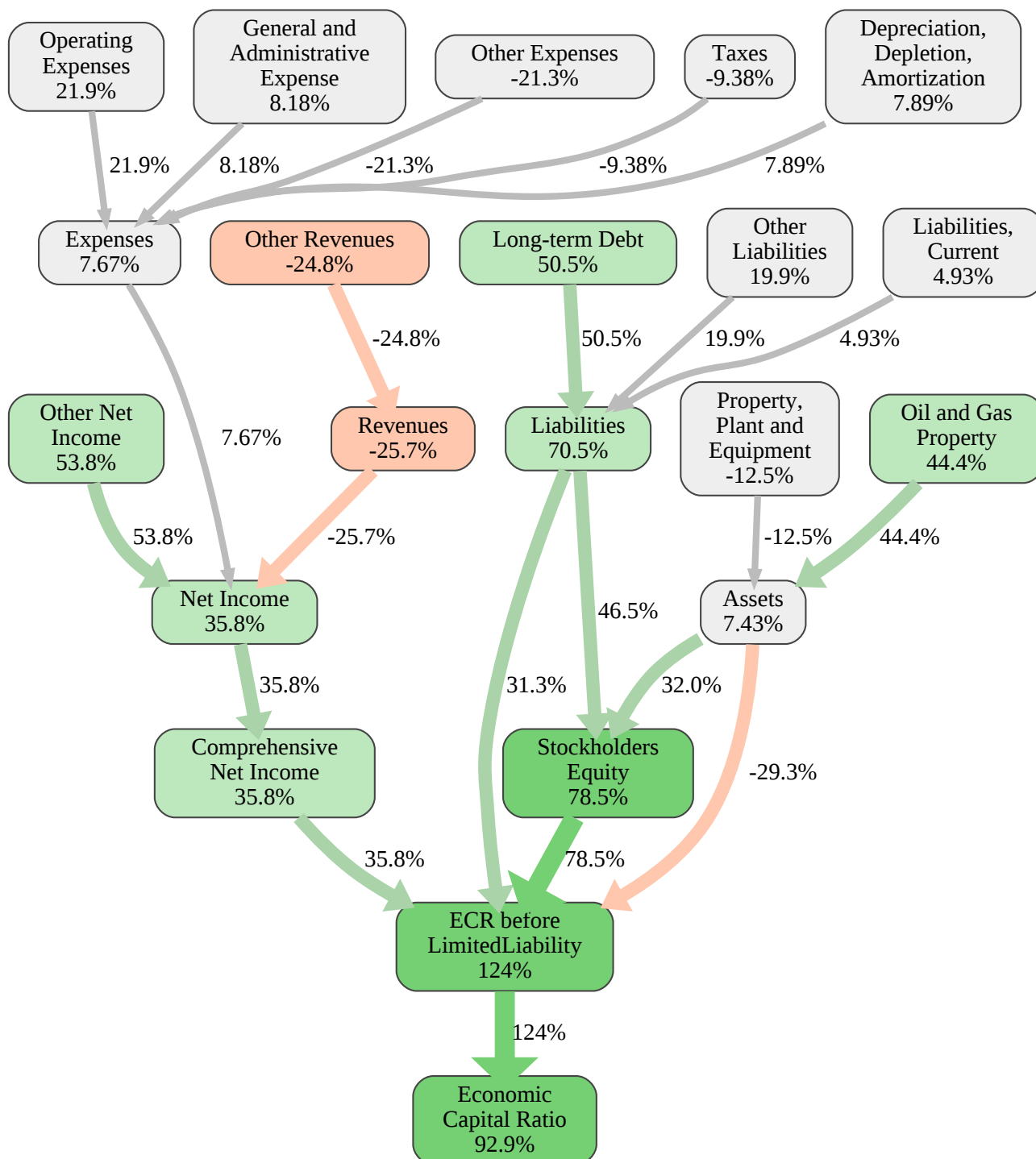




The relative strengths and weaknesses of Ultra Petroleum CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ultra Petroleum CORP compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 78% points. The greatest weakness of Ultra Petroleum CORP is the variable Revenues, reducing the Economic Capital Ratio by 26% points.

The company's Economic Capital Ratio, given in the ranking table, is 201%, being 93% points above the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	167,425
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	0
General and Administrative Expense	39,548
Liabilities, Current	248,490
Long-term Debt	0
Oil and Gas Property	1,325,068
Operating Expenses	0
Other Assets	10,920
Other Compr. Net Income	0
Other Expenses	208,772
Other Liabilities	0
Other Net Income	516,527
Other Revenues	0
Property, Plant and Equipment	9,569
Revenue from Contract with Customer	0
Taxes	91,067

Output Variable	Value in 1000 USD
Liabilities	248,490
Assets	1,512,982
Revenues	0
Expenses	339,387
Stockholders Equity	1,264,492
Net Income	177,140
Comprehensive Net Income	177,140
ECR before Limited Liability	201%
Economic Capital Ratio	201%