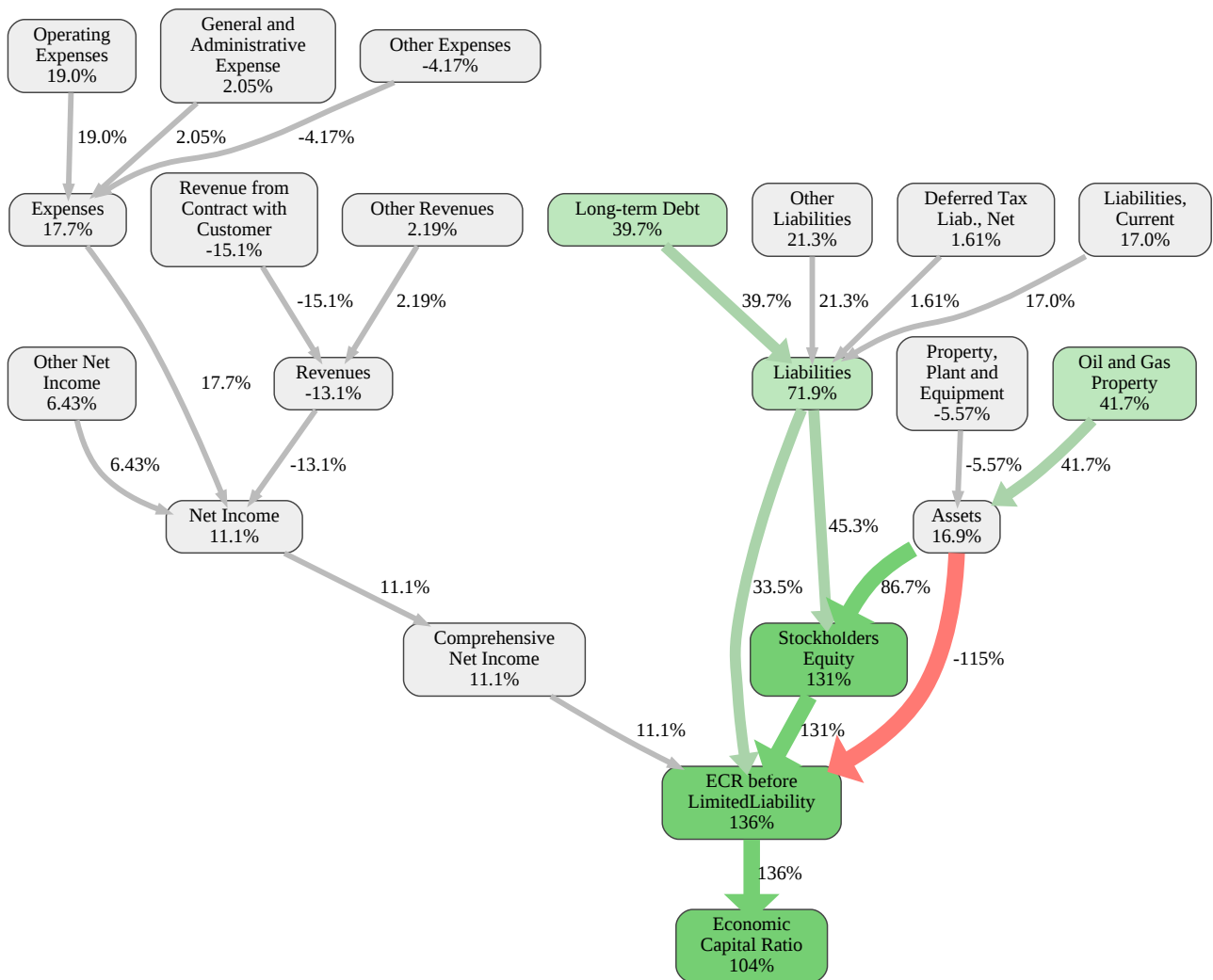




The relative strengths and weaknesses of Battalion OIL CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Battalion OIL CORP compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 131% points. The greatest weakness of Battalion OIL CORP is the variable Revenue from Contract with Customer, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 220%, being 104% points above the market average of 116%.

Input Variable	Value in 1000 USD
Assets, Current	144,652
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	77,527
Gains/Losses on Derivatives	0
General and Administrative Expense	62,056
Liabilities, Current	161,742
Long-term Debt	0
Oil and Gas Property	1,802,476
Operating Expenses	0
Other Assets	14,618
Other Compr. Net Income	0
Other Expenses	90,677
Other Liabilities	0
Other Net Income	49,610
Other Revenues	226,609
Property, Plant and Equipment	121,863
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	161,742
Assets	2,083,609
Revenues	226,609
Expenses	230,260
Stockholders Equity	1,921,867
Net Income	45,959
Comprehensive Net Income	45,959
ECR before Limited Liability	220%
Economic Capital Ratio	220%