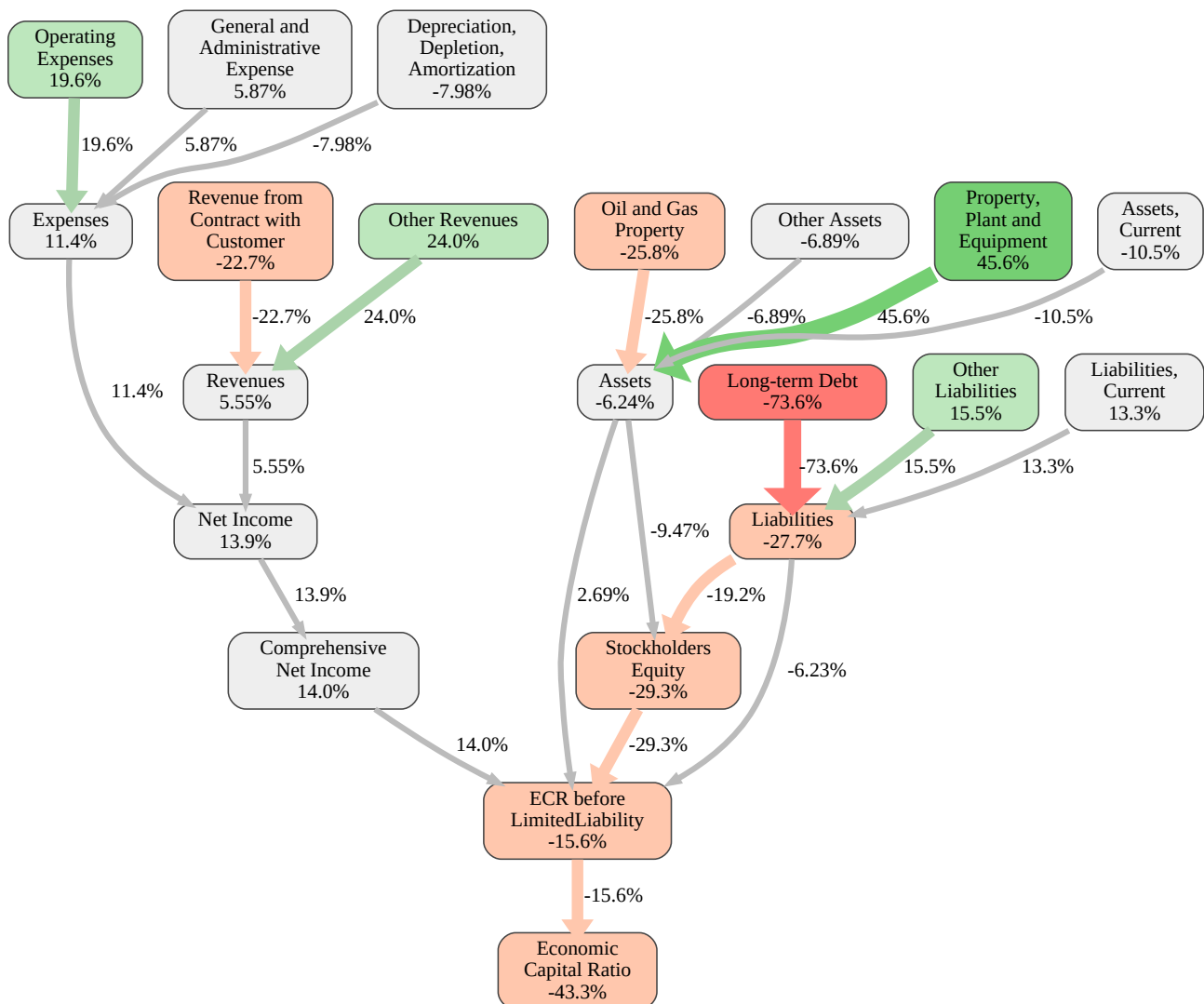




The relative strengths and weaknesses of Northern OIL GAS INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Northern OIL GAS INC compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 46% points. The greatest weakness of Northern OIL GAS INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 74% points.

The company's Economic Capital Ratio, given in the ranking table, is 80%, being 43% points below the market average of 123%.

Input Variable	Value in 1000 USD
Assets, Current	500,743
Cost of Goods and Services Sold	429,792
Deferred Tax Liab., Net	228,038
Depreciation, Depletion, Amortization	740,901
Gains/Losses on Derivatives	0
General and Administrative Expense	50,463
Liabilities, Current	544,270
Long-term Debt	2,511,079
Oil and Gas Property	0
Operating Expenses	0
Other Assets	20,909
Other Compr. Net Income	0
Other Expenses	170,159
Other Liabilities	0
Other Net Income	-157,014
Other Revenues	2,225,728
Property, Plant and Equipment	5,082,170
Revenue from Contract with Customer	0
Taxes	157,091

Output Variable	Value in 1000 USD
Liabilities	3,283,387
Assets	5,603,822
Revenues	2,225,728
Expenses	1,548,406
Stockholders Equity	2,320,435
Net Income	520,308
Comprehensive Net Income	520,308
ECR before Limited Liability	78%
Economic Capital Ratio	80%