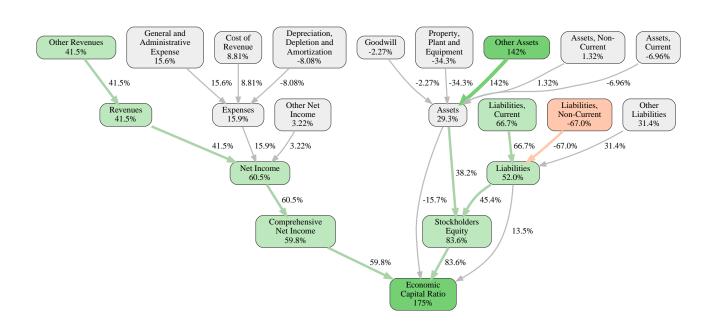


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The relative strengths and weaknesses of HALLADOR ENERGY CO are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of HALLADOR ENERGY CO compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 142% points. The greatest weakness of HALLADOR ENERGY CO is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 67% points.

The company's Economic Capital Ratio, given in the ranking table, is 89%, being 175% points above the market average of -86%.

| Input Variable | Value in 1000 USD |
|--|----------------------|
| Assets, Current | 71,637 |
| Assets, Non-Current | 14,660 |
| Cost of Revenue | 0 |
| Depreciation, Depletion and Amortization | 38,495 |
| General and Administrative Expense | 14,978 |
| Goodwill | 0 |
| Liabilities, Current | 54,286 |
| Liabilities, Non-Current | 214,584 |
| Other Assets | 431,896 |
| Other Compr. Net Income | 0 |
| Other Expenses | 185,084 |
| Other Liabilities | 0 |
| Other Net Income | 0 |
| Other Revenues | 271,633 |
| Property, Plant and Equipment | 0 |

| Output Variable | Value in 1000 USD |
|--------------------------|----------------------|
| Assets | 518,193 |
| Liabilities | 268,870 |
| Expenses | 238,557 |
| Revenues | 271,633 |
| Stockholders Equity | 249,323 |
| Net Income | 33,076 |
| Comprehensive Net Income | 33,076 |
| Economic Capital Ratio | 89% |

