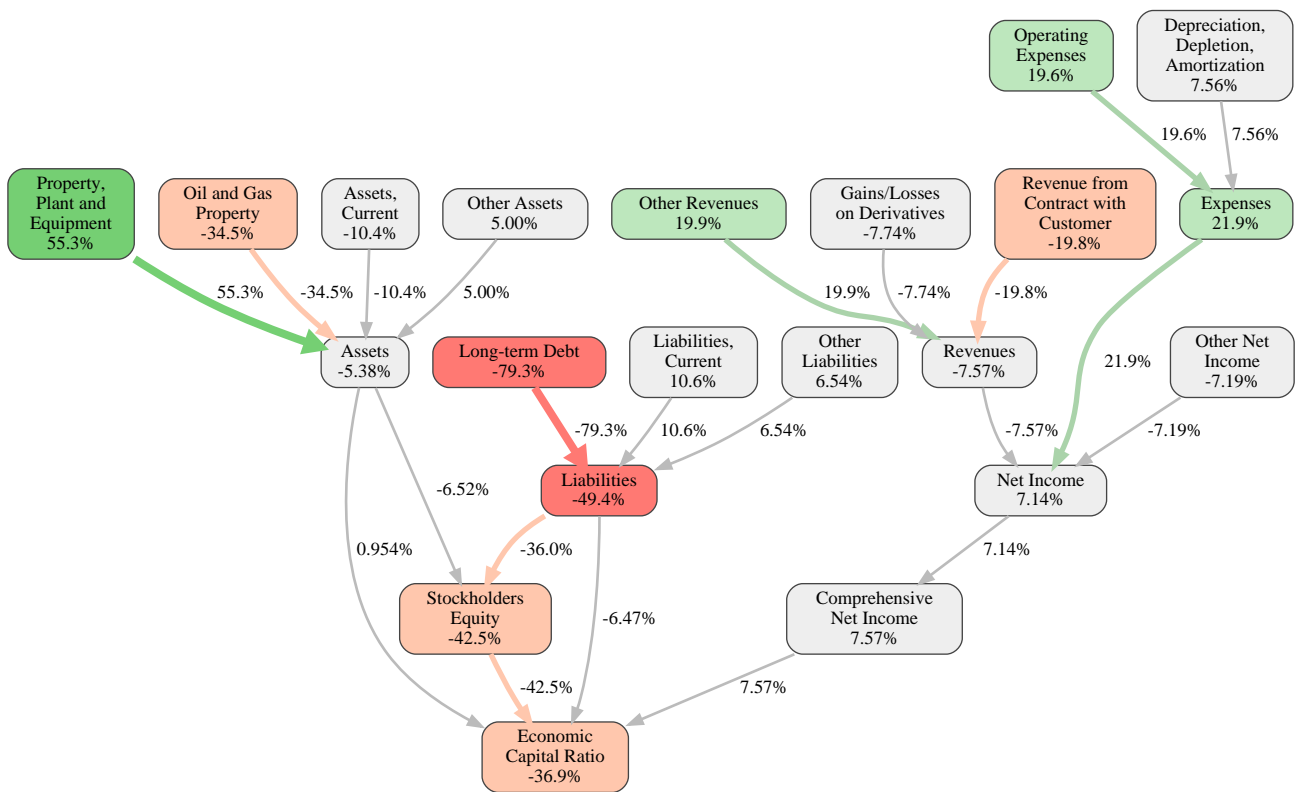




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The relative strengths and weaknesses of NORTHERN OIL & GAS INC. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 55% points. The greatest weakness of NORTHERN OIL & GAS INC. is the variable Long-term Debt, reducing the Economic Capital Ratio by 79% points.

The company's Economic Capital Ratio, given in the ranking table, is 33%, being 37% points below the market average of 70%.

Input Variable	Value in 1000 USD
Assets, Current	133,037
Cost of Goods and Services Sold	118,899
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	-128,837
General and Administrative Expense	23,624
Liabilities, Current	203,477
Long-term Debt	1,143,344
Oil and Gas Property	0
Operating Expenses	0
Other Assets	23,835
Other Compr. Net Income	0
Other Expenses	216,599
Other Liabilities	1.0
Other Net Income	-131,827
Other Revenues	601,239
Property, Plant and Equipment	1,748,593
Revenue from Contract with Customer	0
Taxes	57,771

Output Variable	Value in 1000 USD
Liabilities	1,346,822
Assets	1,905,465
Revenues	472,402
Expenses	416,893
Stockholders Equity	558,643
Net Income	-76,318
Comprehensive Net Income	-76,318
Economic Capital Ratio	33%