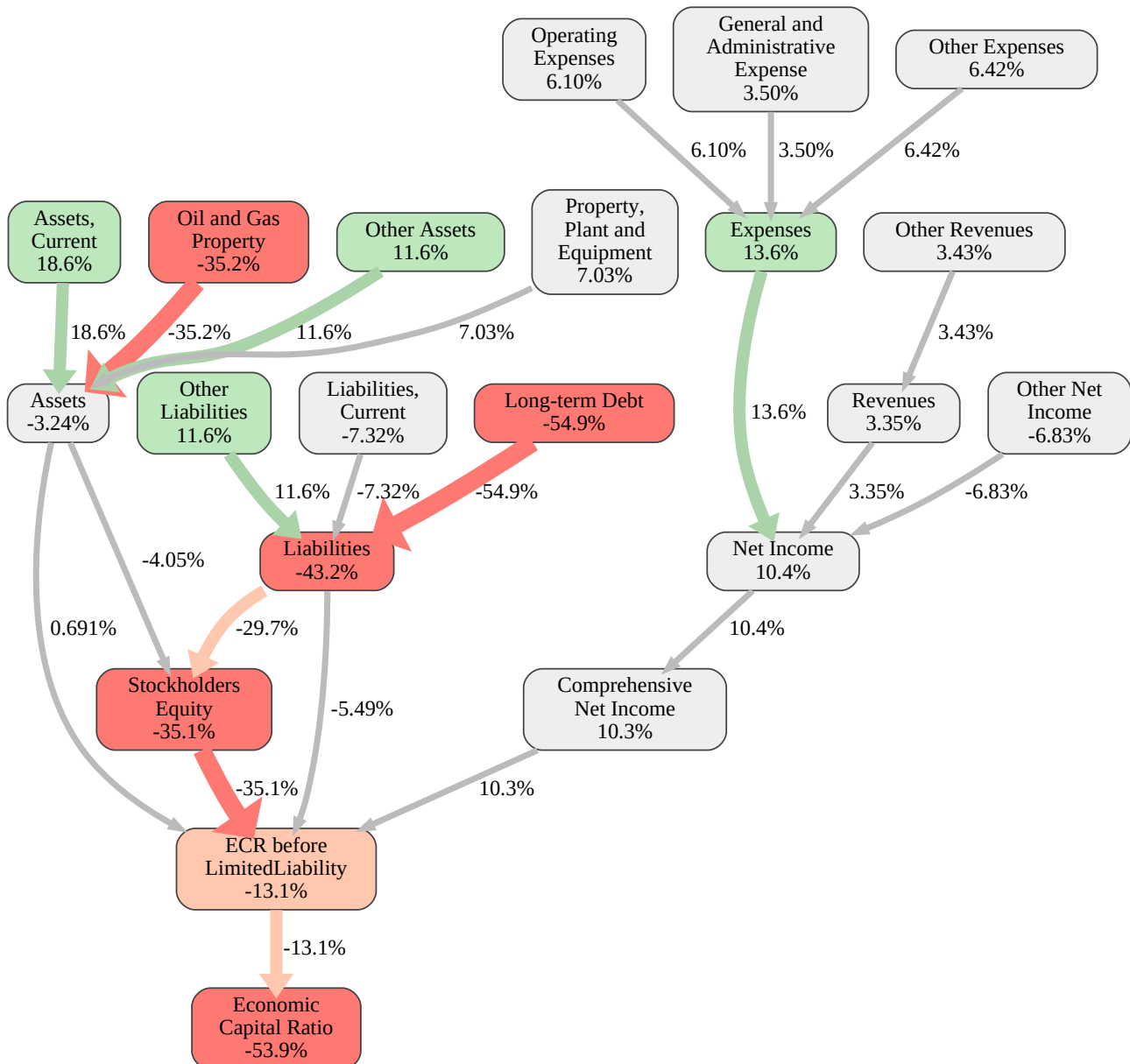




The relative strengths and weaknesses of BPZ Resources INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of BPZ Resources INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 19% points. The greatest weakness of BPZ Resources INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 55% points.

The company's Economic Capital Ratio, given in the ranking table, is 54%, being 54% points below the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	179,346
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	45,873
Gains/Losses on Derivatives	0
General and Administrative Expense	31,806
Liabilities, Current	120,507
Long-term Debt	220,623
Oil and Gas Property	0
Operating Expenses	40,686
Other Assets	109,527
Other Compr. Net Income	0
Other Expenses	17,586
Other Liabilities	0
Other Net Income	-26,096
Other Revenues	122,958
Property, Plant and Equipment	238,557
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	341,130
Assets	527,430
Revenues	122,958
Expenses	135,951
Stockholders Equity	186,300
Net Income	-39,089
Comprehensive Net Income	-39,089
ECR before Limited Liability	45%
Economic Capital Ratio	54%