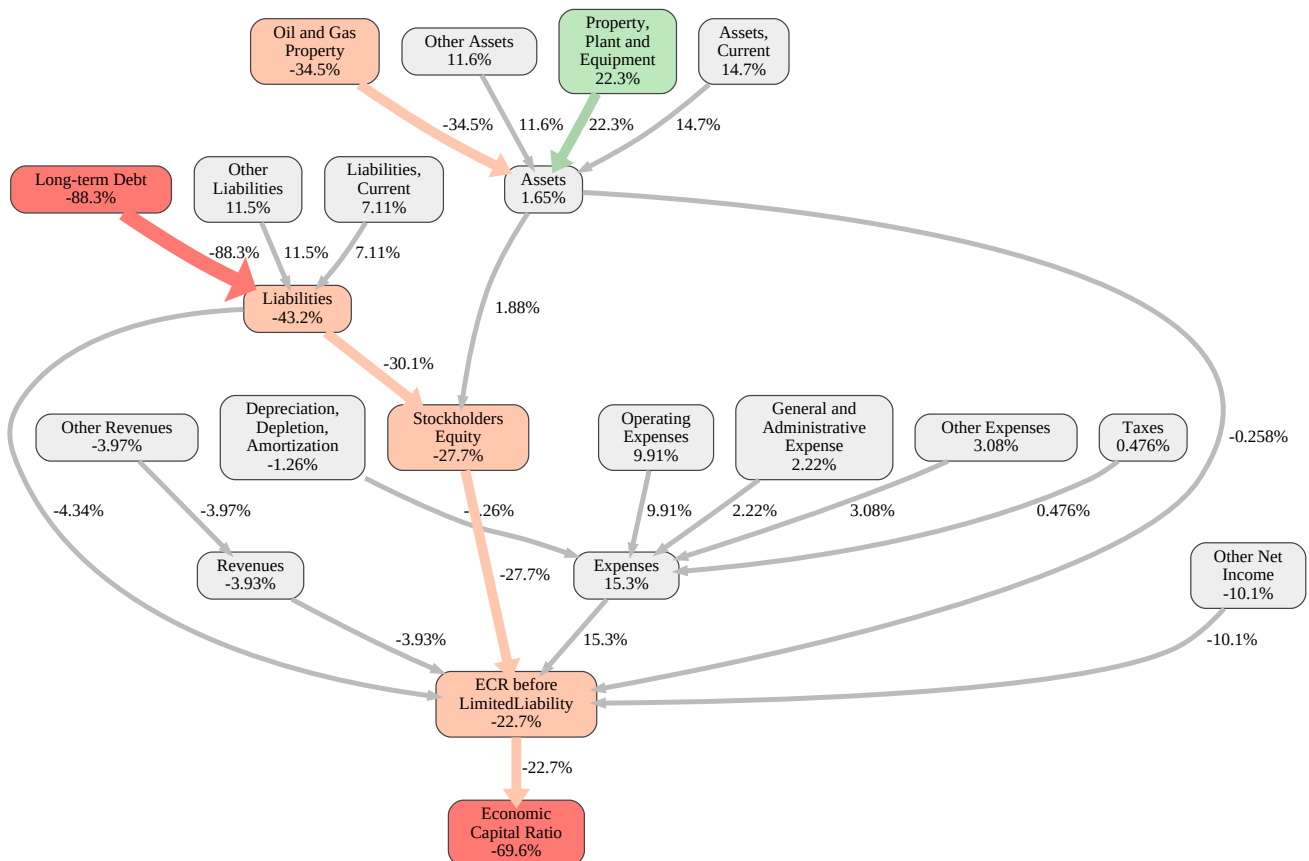




The relative strengths and weaknesses of BPZ Resources INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of BPZ Resources INC compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 22% points. The greatest weakness of BPZ Resources INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 88% points.

The company's Economic Capital Ratio, given in the ranking table, is 47%, being 70% points below the market average of 117%.

Input Variable	Value in 1000 USD
Assets, Current	115,686
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	27,214
Gains/Losses on Derivatives	0
General and Administrative Expense	24,111
Liabilities, Current	44,016
Long-term Debt	225,258
Oil and Gas Property	0
Operating Expenses	6,614
Other Assets	73,310
Other Compr. Net Income	0
Other Expenses	23,429
Other Liabilities	0
Other Net Income	-27,072
Other Revenues	50,729
Property, Plant and Equipment	217,753
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	269,274
Assets	406,749
Revenues	50,729
Expenses	81,368
Stockholders Equity	137,475
Net Income	-57,711
Comprehensive Net Income	-57,711
ECR before Limited Liability	34%
Economic Capital Ratio	47%