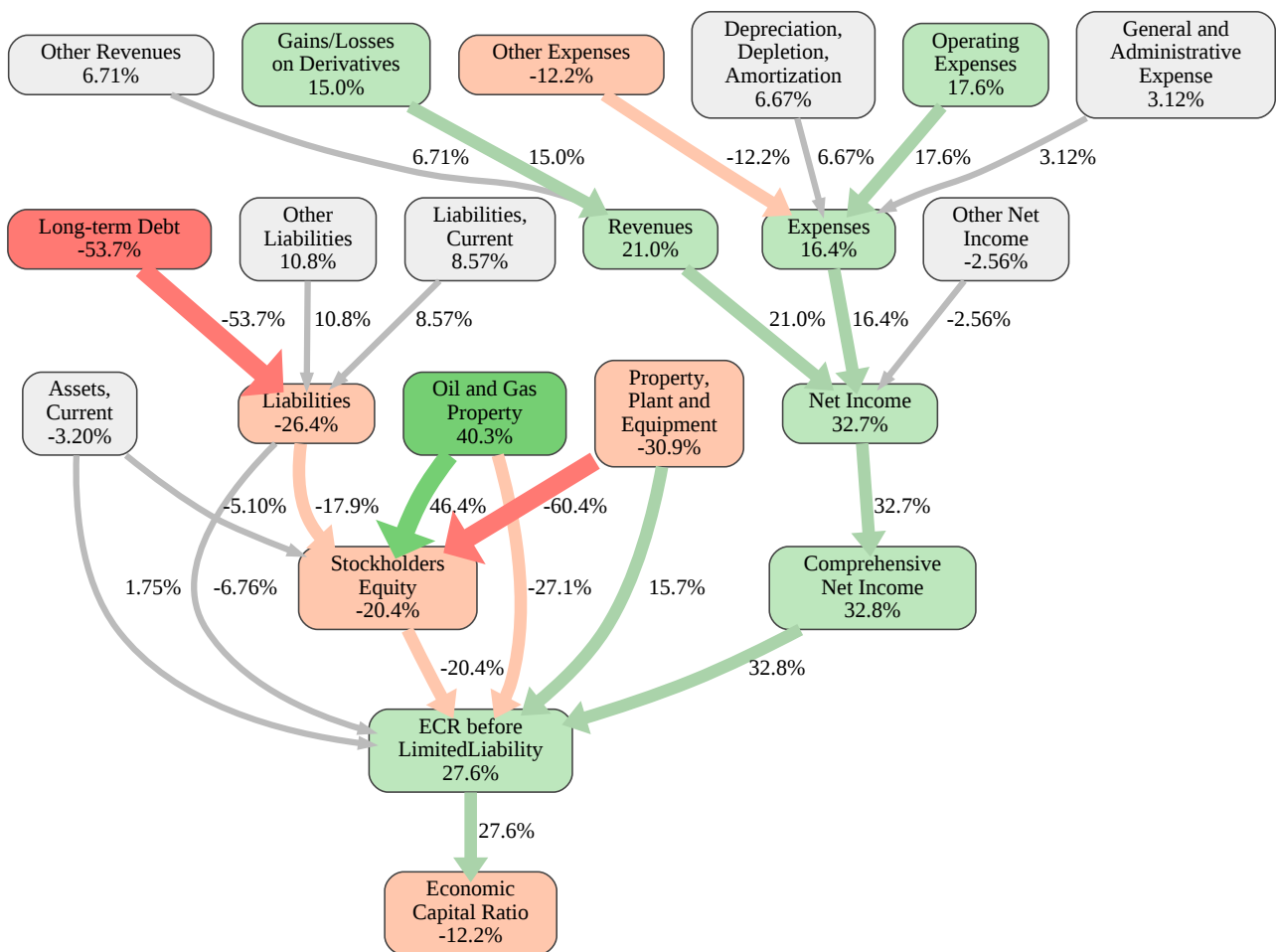




The relative strengths and weaknesses of PDC Energy INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of PDC Energy INC compared to the market average is the variable Oil and Gas Property, increasing the Economic Capital Ratio by 40% points. The greatest weakness of PDC Energy INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 54% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 12% points below the market average of 103%.

Input Variable	Value in 1000 USD
Assets, Current	340,719
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	310,304
General and Administrative Expense	115,859
Liabilities, Current	310,391
Long-term Debt	766,948
Oil and Gas Property	1,800,186
Operating Expenses	947
Other Assets	199,683
Other Compr. Net Income	0
Other Expenses	633,430
Other Liabilities	125,890
Other Net Income	49,464
Other Revenues	545,903
Property, Plant and Equipment	0
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	1,203,229
Assets	2,340,588
Revenues	856,207
Expenses	750,236
Stockholders Equity	1,137,359
Net Income	155,435
Comprehensive Net Income	155,435
ECR before Limited Liability	90%
Economic Capital Ratio	91%