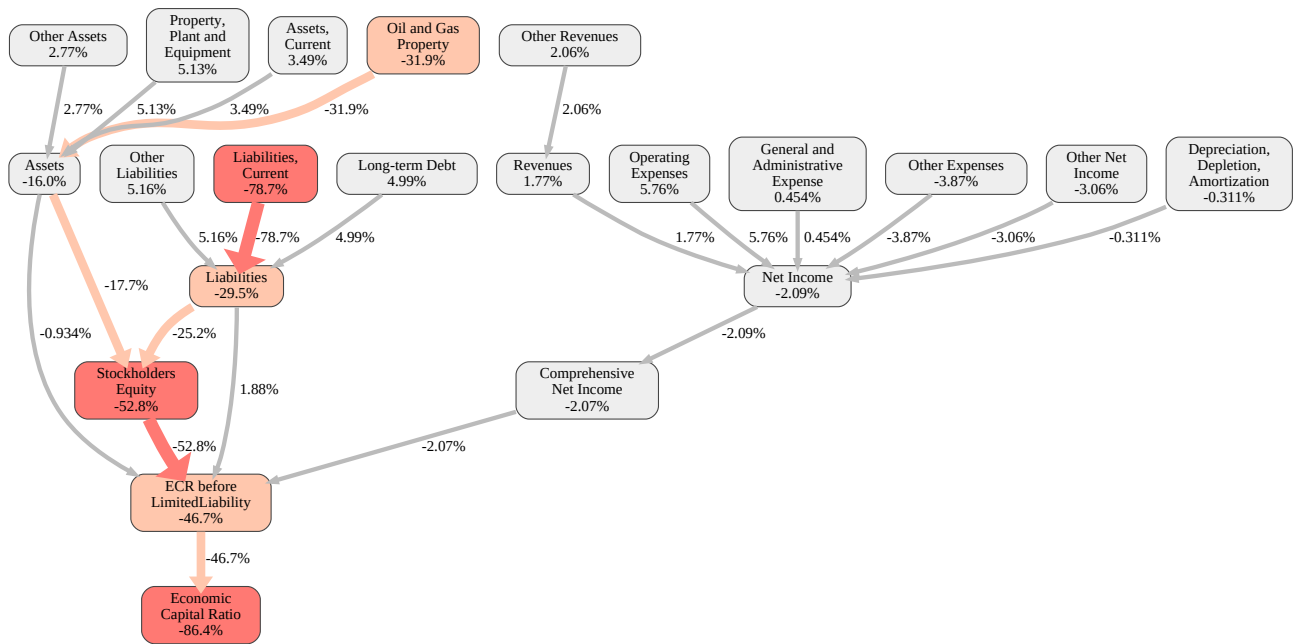




The relative strengths and weaknesses of BPZ Resources INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of BPZ Resources INC compared to the market average is the variable Operating Expenses, increasing the Economic Capital Ratio by 5.8% points. The greatest weakness of BPZ Resources INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 79% points.

The company's Economic Capital Ratio, given in the ranking table, is 16%, being 86% points below the market average of 103%.

Input Variable	Value in 1000 USD
Assets, Current	86,532
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	23,221
Gains/Losses on Derivatives	0
General and Administrative Expense	23,730
Liabilities, Current	252,632
Long-term Debt	5,330
Oil and Gas Property	0
Operating Expenses	8,050
Other Assets	38,857
Other Compr. Net Income	0
Other Expenses	117,545
Other Liabilities	0
Other Net Income	-19,257
Other Revenues	83,897
Property, Plant and Equipment	165,971
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	257,962
Assets	291,360
Revenues	83,897
Expenses	172,546
Stockholders Equity	33,398
Net Income	-107,906
Comprehensive Net Income	-107,906
ECR before Limited Liability	-24%
Economic Capital Ratio	16%