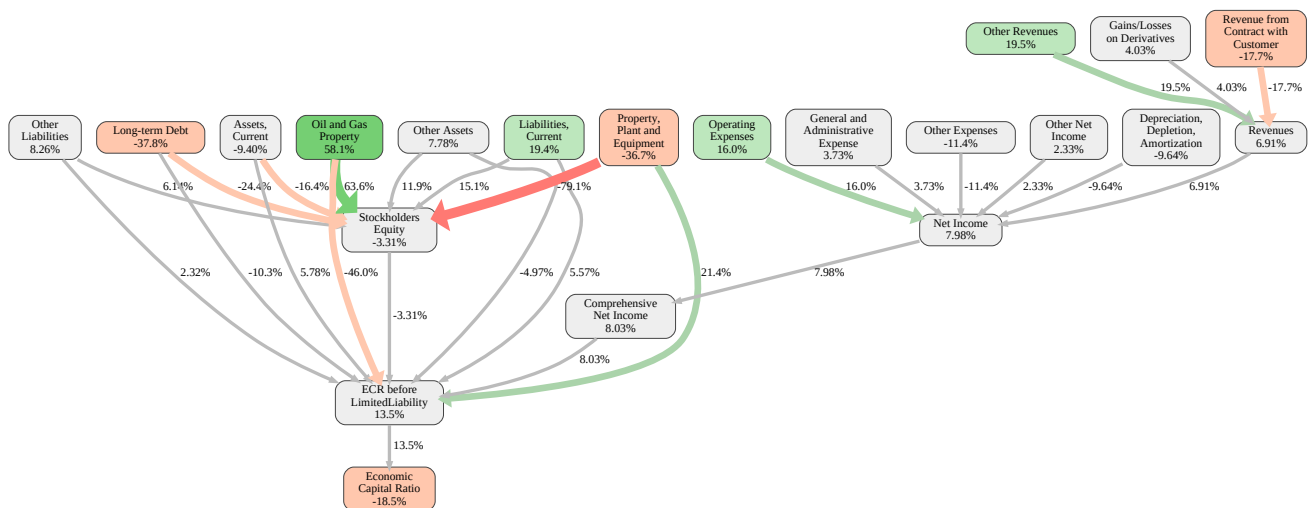




The relative strengths and weaknesses of PDC Energy INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 58% points. The greatest weakness of PDC Energy INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 38% points.

The company's Economic Capital Ratio, given in the ranking table, is 98%, being 19% points below the market average of 116%.

Input Variable	Value in 1000 USD
Assets, Current	274,460
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	559,793
Gains/Losses on Derivatives	145,237
General and Administrative Expense	170,504
Liabilities, Current	441,014
Long-term Debt	1,372,852
Oil and Gas Property	4,002,862
Operating Expenses	186,393
Other Assets	266,823
Other Compr. Net Income	0
Other Expenses	540,002
Other Liabilities	203,571
Other Net Income	413
Other Revenues	1,403,422
Property, Plant and Equipment	0
Revenue from Contract with Customer	0
Taxes	90,357

Output Variable	Value in 1000 USD
Liabilities	2,017,437
Assets	4,544,145
Revenues	1,548,659
Expenses	1,547,049
Stockholders Equity	2,526,708
Net Income	2,023
Comprehensive Net Income	2,023
ECR before Limited Liability	97%
Economic Capital Ratio	98%