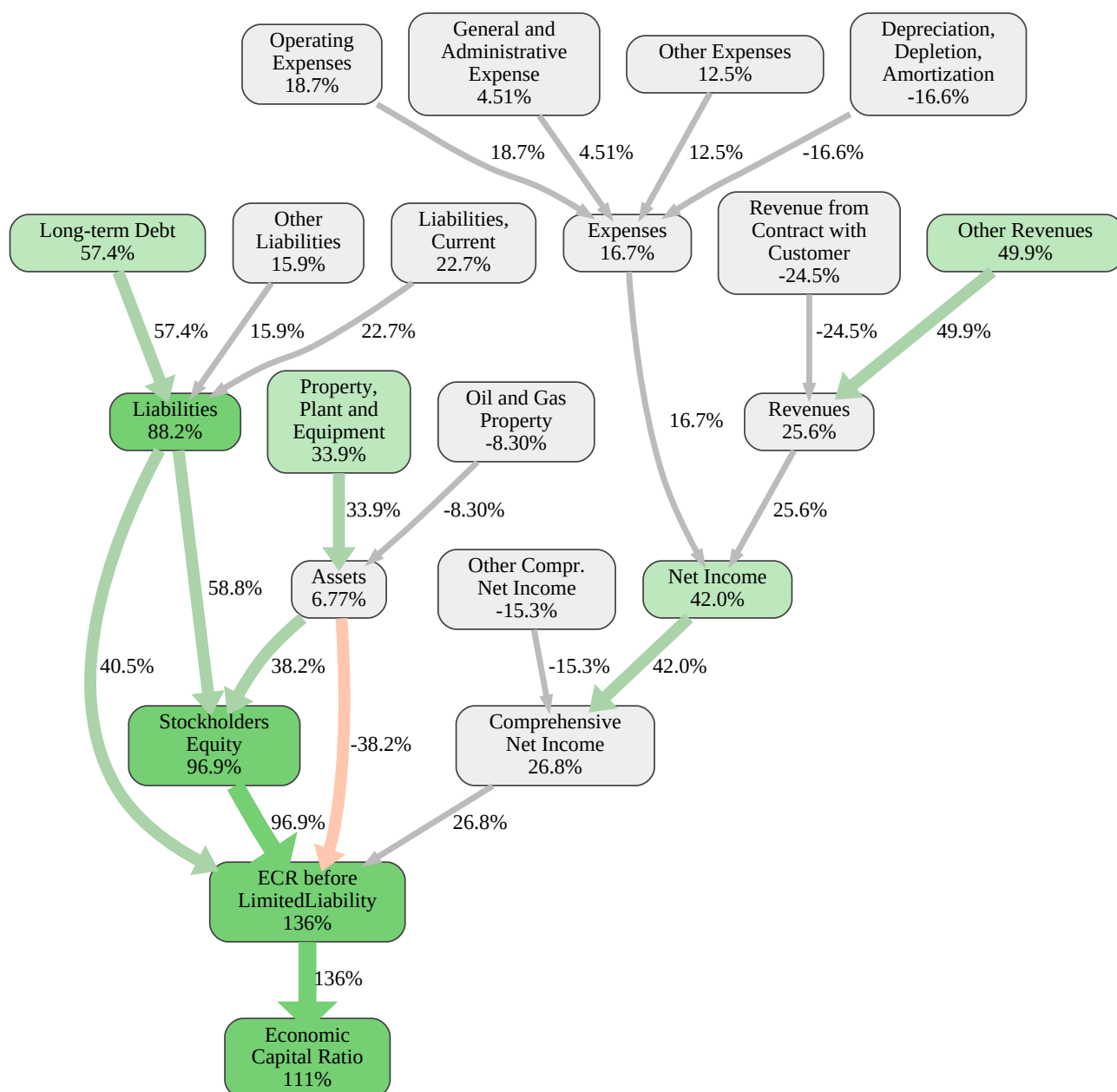




The relative strengths and weaknesses of Baytex Energy USA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Baytex Energy USA INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 97% points. The greatest weakness of Baytex Energy USA INC is the variable Revenue from Contract with Customer, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 214%, being 111% points above the market average of 103%.

Input Variable	Value in 1000 USD
Assets, Current	88,339
Cost of Goods and Services Sold	23,197
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	174,569
Gains/Losses on Derivatives	0
General and Administrative Expense	25,484
Liabilities, Current	129,274
Long-term Debt	0
Oil and Gas Property	0
Operating Expenses	43,088
Other Assets	9,474
Other Compr. Net Income	-106,373
Other Expenses	0
Other Liabilities	0
Other Net Income	0
Other Revenues	471,216
Property, Plant and Equipment	1,120,425
Revenue from Contract with Customer	0
Taxes	28,057

Output Variable	Value in 1000 USD
Liabilities	129,274
Assets	1,218,238
Revenues	471,216
Expenses	294,395
Stockholders Equity	1,088,964
Net Income	176,821
Comprehensive Net Income	70,448
ECR before Limited Liability	214%
Economic Capital Ratio	214%