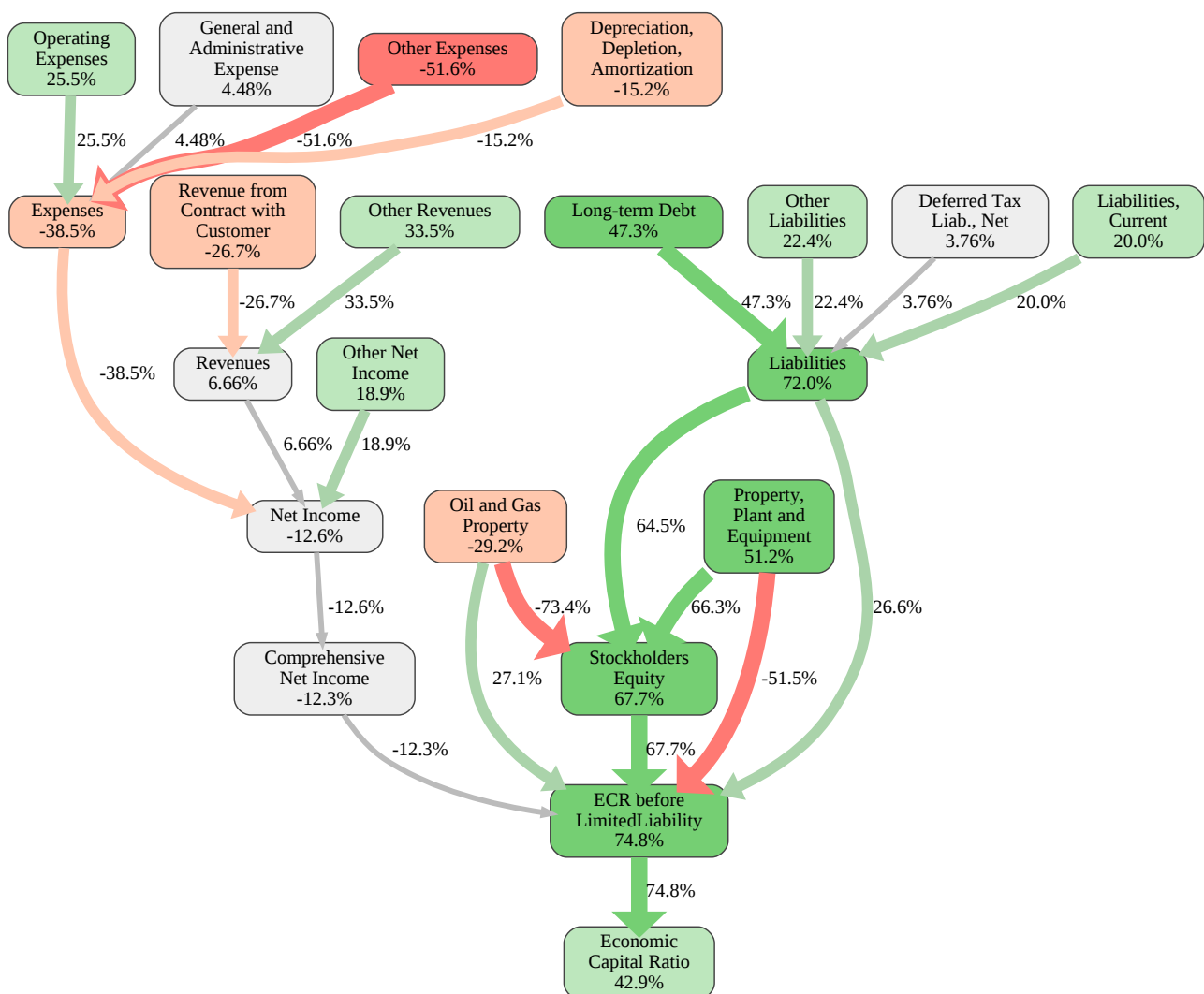




The relative strengths and weaknesses of Baytex Energy USA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Baytex Energy USA INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 72% points. The greatest weakness of Baytex Energy USA INC is the variable Other Expenses, reducing the Economic Capital Ratio by 52% points.

The company's Economic Capital Ratio, given in the ranking table, is 122%, being 43% points above the market average of 80%.

Input Variable	Value in 1000 USD
Assets, Current	153,420
Cost of Goods and Services Sold	22,050
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	140,673
Gains/Losses on Derivatives	0
General and Administrative Expense	33,789
Liabilities, Current	148,195
Long-term Debt	0
Oil and Gas Property	0
Operating Expenses	37,463
Other Assets	30,357
Other Compr. Net Income	-72
Other Expenses	420,803
Other Liabilities	0
Other Net Income	87,572
Other Revenues	273,268
Property, Plant and Equipment	723,549
Revenue from Contract with Customer	0
Taxes	16,619

Output Variable	Value in 1000 USD
Liabilities	148,195
Assets	907,326
Revenues	273,268
Expenses	671,397
Stockholders Equity	759,131
Net Income	-310,557
Comprehensive Net Income	-310,629
ECR before Limited Liability	122%
Economic Capital Ratio	122%