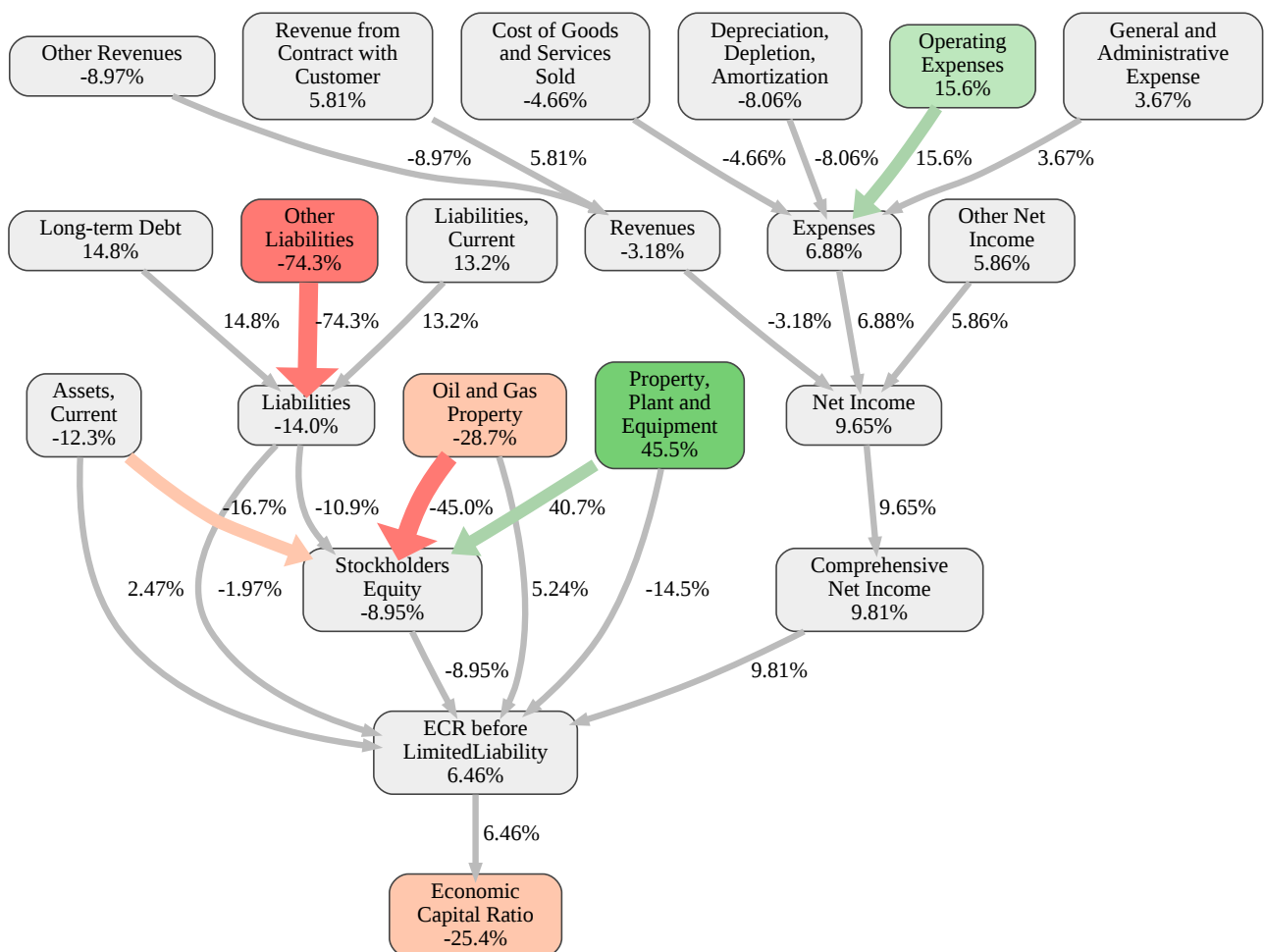




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SM Energy Co compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 46% points. The greatest weakness of SM Energy Co is the variable Other Liabilities, reducing the Economic Capital Ratio by 74% points.

The company's Economic Capital Ratio, given in the ranking table, is 54%, being 25% points below the market average of 80%.

Input Variable	Value in 1000 USD
Assets, Current	203,669
Cost of Goods and Services Sold	391,217
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	784,987
Gains/Losses on Derivatives	0
General and Administrative Expense	99,160
Liabilities, Current	583,739
Long-term Debt	255,213
Oil and Gas Property	0
Operating Expenses	40,997
Other Assets	70,896
Other Compr. Net Income	0
Other Expenses	851,063
Other Liabilities	2,121,319
Other Net Income	276,137
Other Revenues	485
Property, Plant and Equipment	4,701,866
Revenue from Contract with Customer	1,126,188
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	2,960,271
Assets	4,976,431
Revenues	1,126,673
Expenses	2,167,424
Stockholders Equity	2,016,160
Net Income	-764,614
Comprehensive Net Income	-764,614
ECR before Limited Liability	45%
Economic Capital Ratio	54%