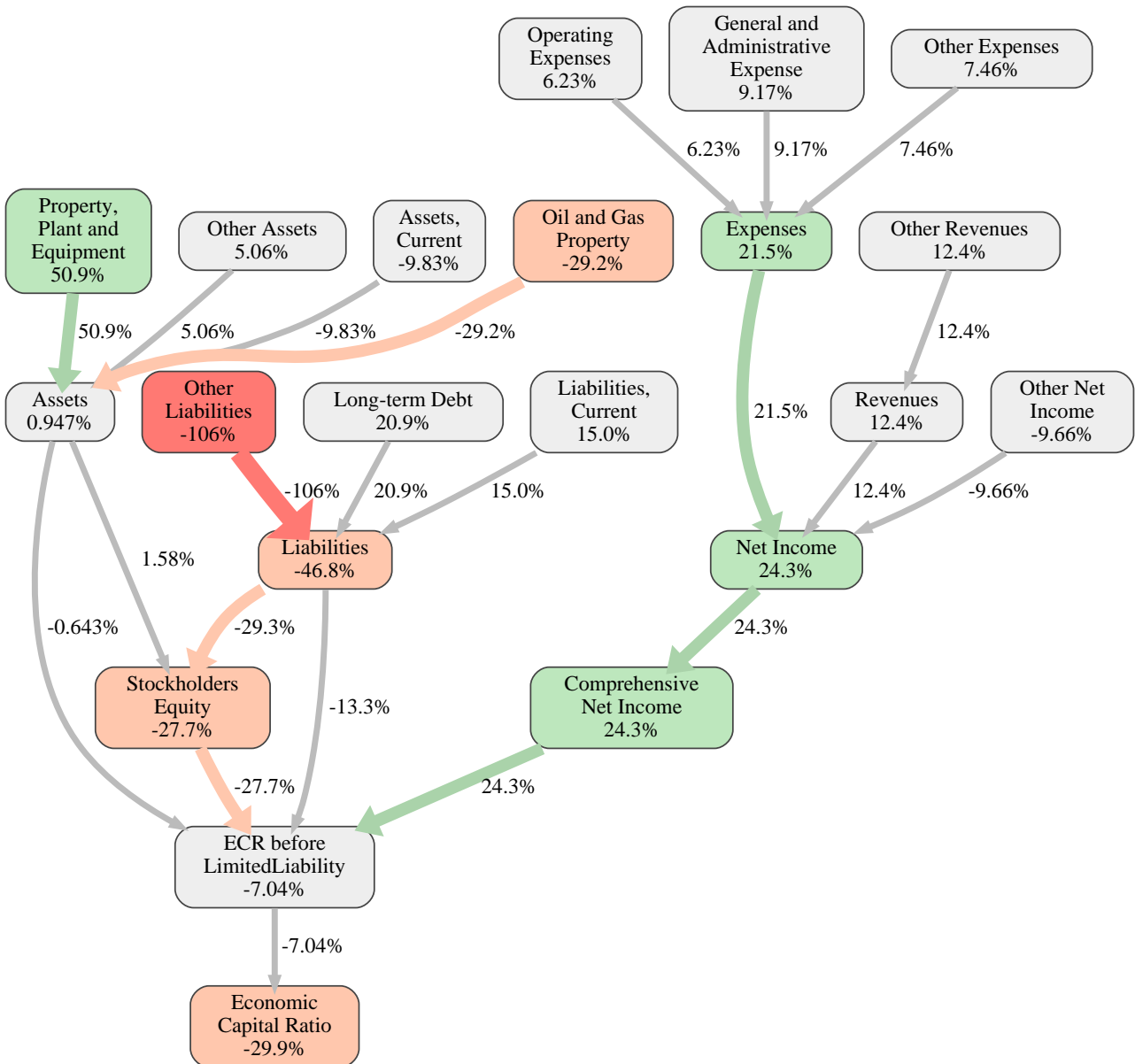




PETROLEUM 2012

Antero Resources LLC
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The relative strengths and weaknesses of Antero Resources LLC 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 Antero Resources LLC compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 51% points. The greatest weakness of Antero Resources LLC is the variable Other Liabilities, reducing the Economic Capital Ratio by 106% points.

The company's Economic Capital Ratio, given in the ranking table, is 102%, being 30% points below the market average of 132%.

| Input Variable | Value in 1000 USD | Output Variable | Value in 1000 USD |
|---------------------------------------|-------------------|-----------------------------|-------------------|
| Assets, Current | 333,642 | Liabilities | 1,829,994 |
| Cost of Goods and Services Sold | 0 | Assets | 3,788,800 |
| Deferred Tax Liab., Net | 0 | Revenues | 1,068,188 |
| Depreciation, Depletion, Amortization | 170,521 | Expenses | 601,012 |
| Gains/Losses on Derivatives | 0 | Stockholders Equity | 1,958,806 |
| General and Administrative Expense | 33,342 | Net Income | 392,678 |
| Liabilities, Current | 255,058 | Comprehensive Net Income | 392,678 |
| Long-term Debt | 12,279 | BaseVar | 3,681,246 |
| Oil and Gas Property | 0 | ECR before LimitedLiability | 102% |
| Operating Expenses | 370,560 | Economic Capital Ratio | 102% |
| Other Assets | 574,744 | | |
| Other Compr. Net Income | 0 | | |
| Other Expenses | 8,367 | | |
| Other Liabilities | 1,562,657 | | |
| Other Net Income | -74,498 | | |
| Other Revenues | 1,068,188 | | |
| Property, Plant and Equipment | 2,880,414 | | |
| Revenue from Contract with Customer | 0 | | |
| Taxes | 18,222 | | |