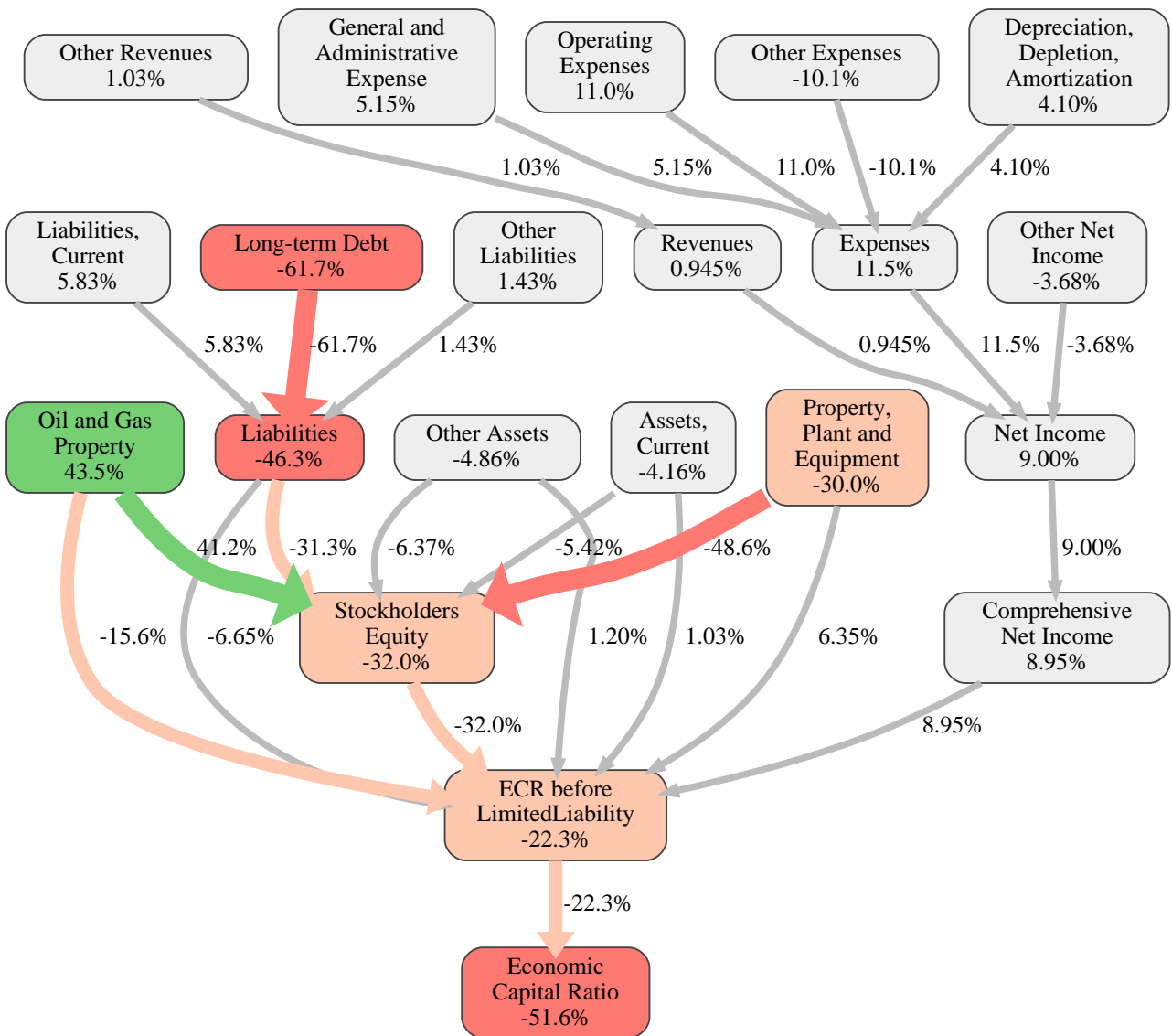




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The relative strengths and weaknesses of PDC Energy INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 43% points. The greatest weakness of PDC Energy INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 62% points.

The company's Economic Capital Ratio, given in the ranking table, is 59%, being 52% points below the market average of 110%.

Input Variable	Value in 1000 USD
Assets, Current	171,949
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	0
General and Administrative Expense	58,815
Liabilities, Current	203,349
Long-term Debt	771,891
Oil and Gas Property	1,616,706
Operating Expenses	22,605
Other Assets	38,193
Other Compr. Net Income	0
Other Expenses	396,224
Other Liabilities	148,427
Other Net Income	-9,201
Other Revenues	356,133
Property, Plant and Equipment	0
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	1,123,667
Assets	1,826,848
Revenues	356,133
Expenses	477,644
Stockholders Equity	703,181
Net Income	-130,712
Comprehensive Net Income	-130,712
BaseVar	1,896,746
ECR before LimitedLiability	51%
Economic Capital Ratio	59%