

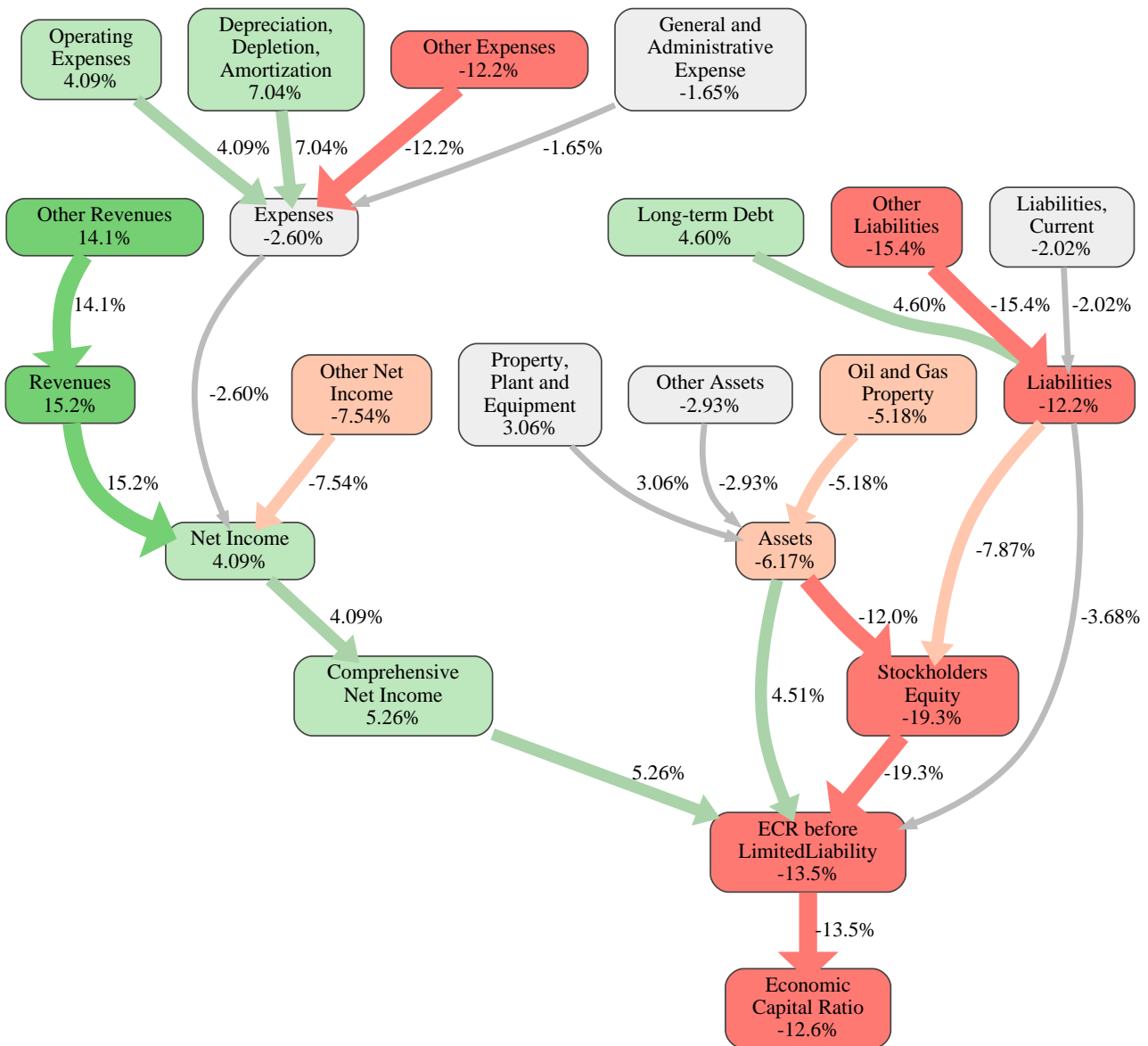


RealRate

PETROLEUM 2011

SM Energy Co
Rank 25 of 40

SM ENERGY





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 Revenues, increasing the Economic Capital Ratio by 15% points. The greatest weakness of SM Energy Co is the variable Stockholders Equity, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 91%, being 13% points below the market average of 103%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	274,645	Liabilities	1,525,795
Cost of Goods and Services Sold	0	Assets	2,744,321
Deferred Tax Liab., Net	0	Revenues	1,092,834
Depreciation, Depletion, Amortization	0	Expenses	896,318
Gains/Losses on Derivatives	23,465	Stockholders Equity	1,218,526
General and Administrative Expense	106,663	Net Income	196,837
Liabilities, Current	502,053	Comprehensive Net Income	219,309
Long-term Debt	166,965	BaseVar	3,382,464
Oil and Gas Property	0	ECR before LimitedLiability	41%
Operating Expenses	66,887	Economic Capital Ratio	91%
Other Assets	35,624		
Other Compr. Net Income	22,472		
Other Expenses	722,768		
Other Liabilities	856,777		
Other Net Income	321		
Other Revenues	1,069,369		
Property, Plant and Equipment	2,434,052		
Revenue from Contract with Customer	0		
Taxes	0		