

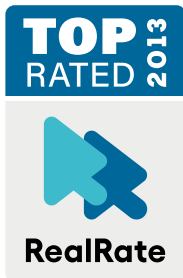
The relative strengths and weaknesses of Baytex Energy USA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Baytex Energy USA INC compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 65% points. The greatest weakness of Baytex Energy USA INC is the variable Depreciation, Depletion, Amortization, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is 186%, being 136% points above the market average of 50%.

Input Variable	Value in 1000 USD
Assets, Current	96,515
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	206,336
Gains/Losses on Derivatives	0
General and Administrative Expense	45,900
Liabilities, Current	112,025
Long-term Debt	0
Oil and Gas Property	0
Operating Expenses	34,092
Other Assets	23,115
Other Compr. Net Income	102
Other Expenses	157,915
Other Liabilities	0

Output Variable	Value in 1000 USD
Liabilities	112,025
Assets	1,842,989
Revenues	317,149
Expenses	454,877
Stockholders Equity	1,730,964
Net Income	-104,589
Comprehensive Net Income	-104,487
Economic Capital Ratio	186%



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Baytex Energy USA INC
Rank 43 of 191



Input Variable	Value in 1000 USD
Other Net Income	33,139
Other Revenues	317,149
Property, Plant and Equipment	1,723,359
Revenue from Contract with Customer	0
Taxes	10,634