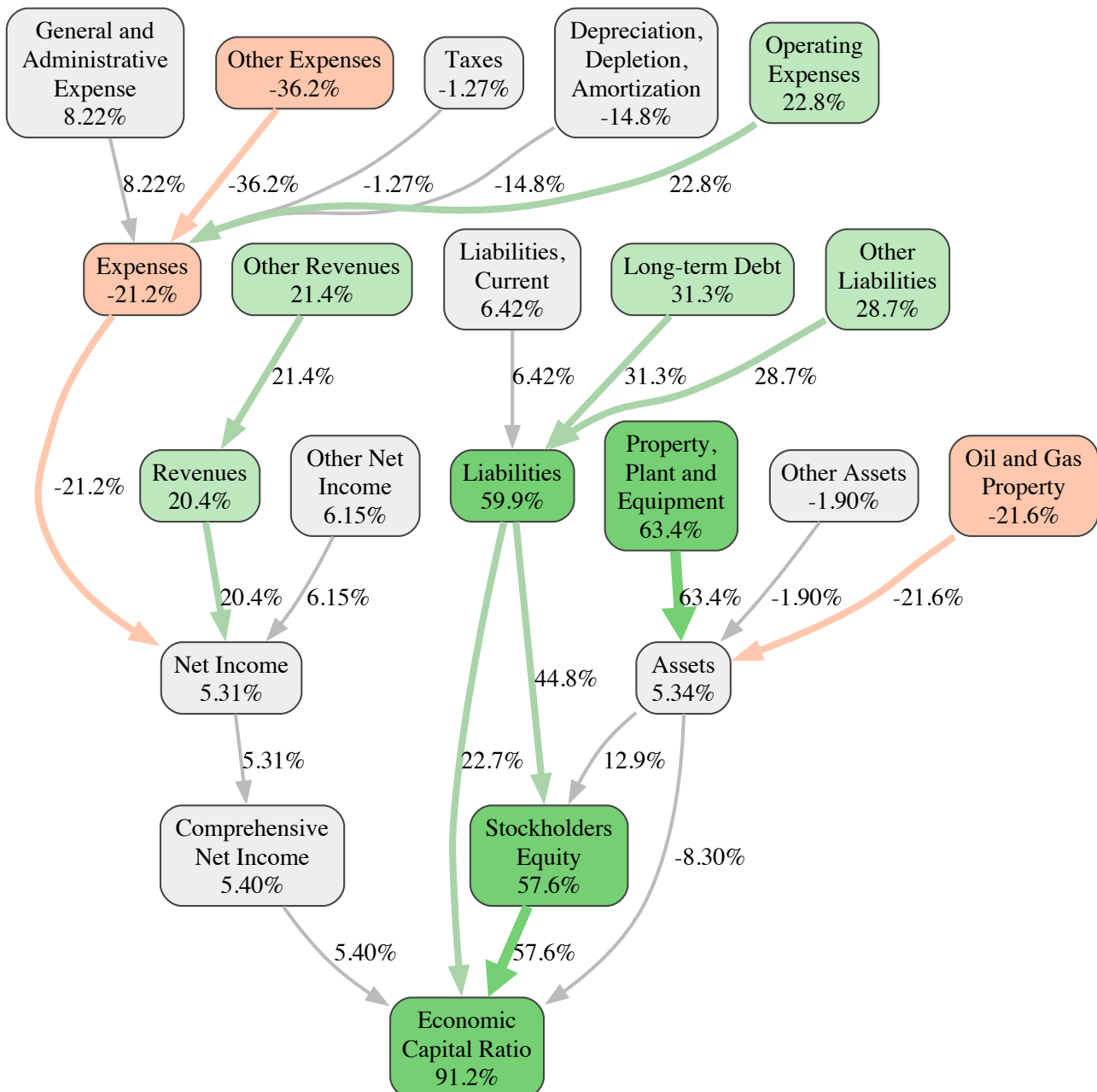




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Baytex Energy USA INC
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The relative strengths and weaknesses of Baytex Energy USA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having 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 63% points. The greatest weakness of Baytex Energy USA INC is the variable Other Expenses, reducing the Economic Capital Ratio by 36% points.

The company's Economic Capital Ratio, given in the ranking table, is 135%, being 91% points above the market average of 44%.

Input Variable	Value in 1000 USD
Assets, Current	335,027
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	300,299
Gains/Losses on Derivatives	0
General and Administrative Expense	49,005
Liabilities, Current	312,227
Long-term Debt	0
Oil and Gas Property	0
Operating Expenses	17,063
Other Assets	66,309
Other Compr. Net Income	-18
Other Expenses	815,554
Other Liabilities	0

Output Variable	Value in 1000 USD
Liabilities	312,227
Assets	2,226,434
Revenues	636,773
Expenses	1,209,911
Stockholders Equity	1,914,207
Net Income	-409,592
Comprehensive Net Income	-409,610
Economic Capital Ratio	135%



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Input Variable	Value in 1000 USD
Other Net Income	163,546
Other Revenues	636,773
Property, Plant and Equipment	1,825,098
Revenue from Contract with Customer	0
Taxes	27,990