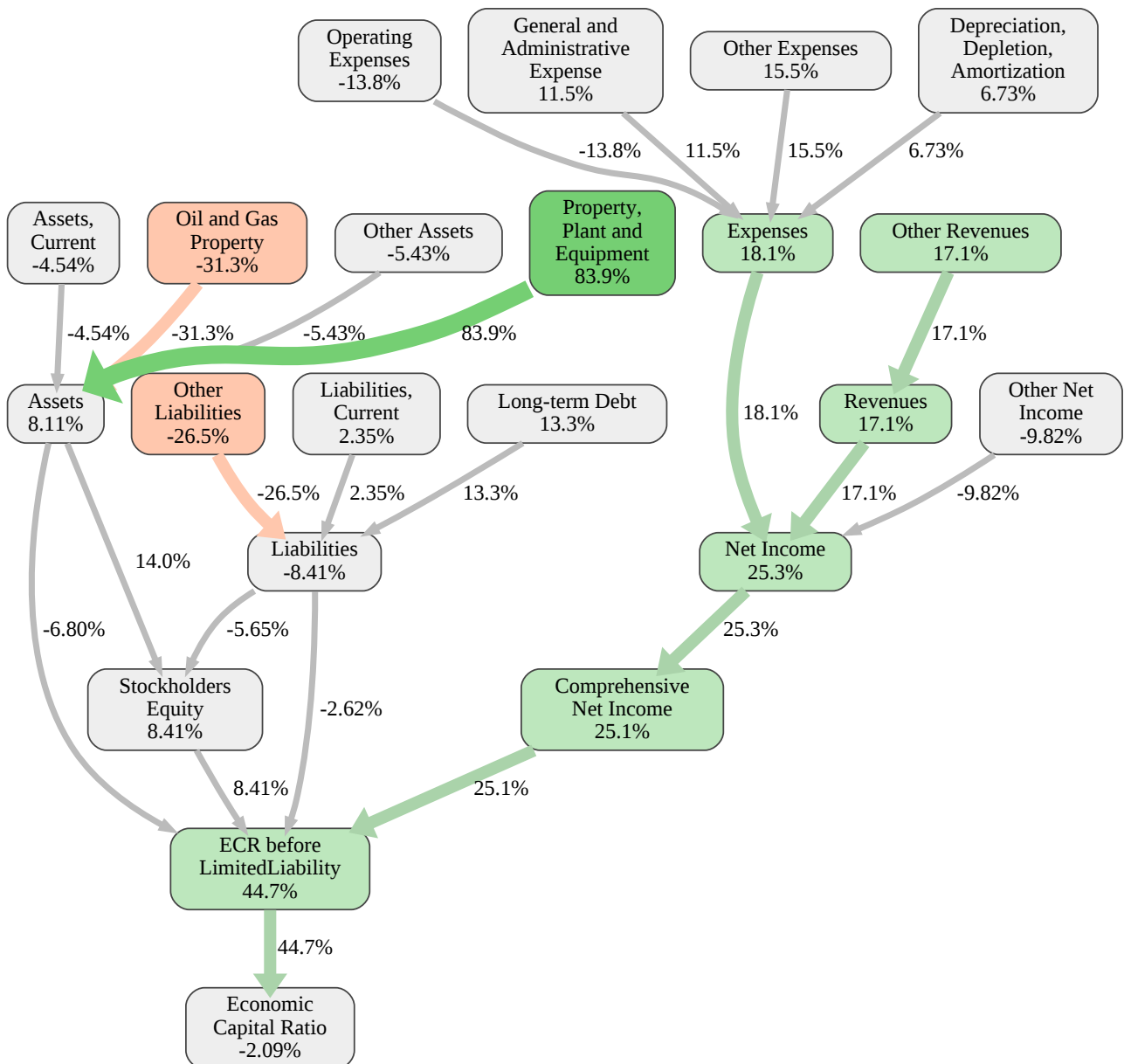




The relative strengths and weaknesses of Arete Industries INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Arete Industries INC compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 84% points. The greatest weakness of Arete Industries INC is the variable Oil and Gas Property, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 115%, being 2.1% points below the market average of 117%.

Input Variable	Value in 1000 USD
Assets, Current	747
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	0
Liabilities, Current	1,366
Long-term Debt	522
Oil and Gas Property	0
Operating Expenses	2,022
Other Assets	0
Other Compr. Net Income	0
Other Expenses	-188
Other Liabilities	1,714
Other Net Income	-132
Other Revenues	2,574
Property, Plant and Equipment	8,241
Revenue from Contract with Customer	0
Taxes	188

Output Variable	Value in 1000 USD
Liabilities	3,603
Assets	8,988
Revenues	2,574
Expenses	2,022
Stockholders Equity	5,385
Net Income	420
Comprehensive Net Income	420
ECR before Limited Liability	114%
Economic Capital Ratio	115%