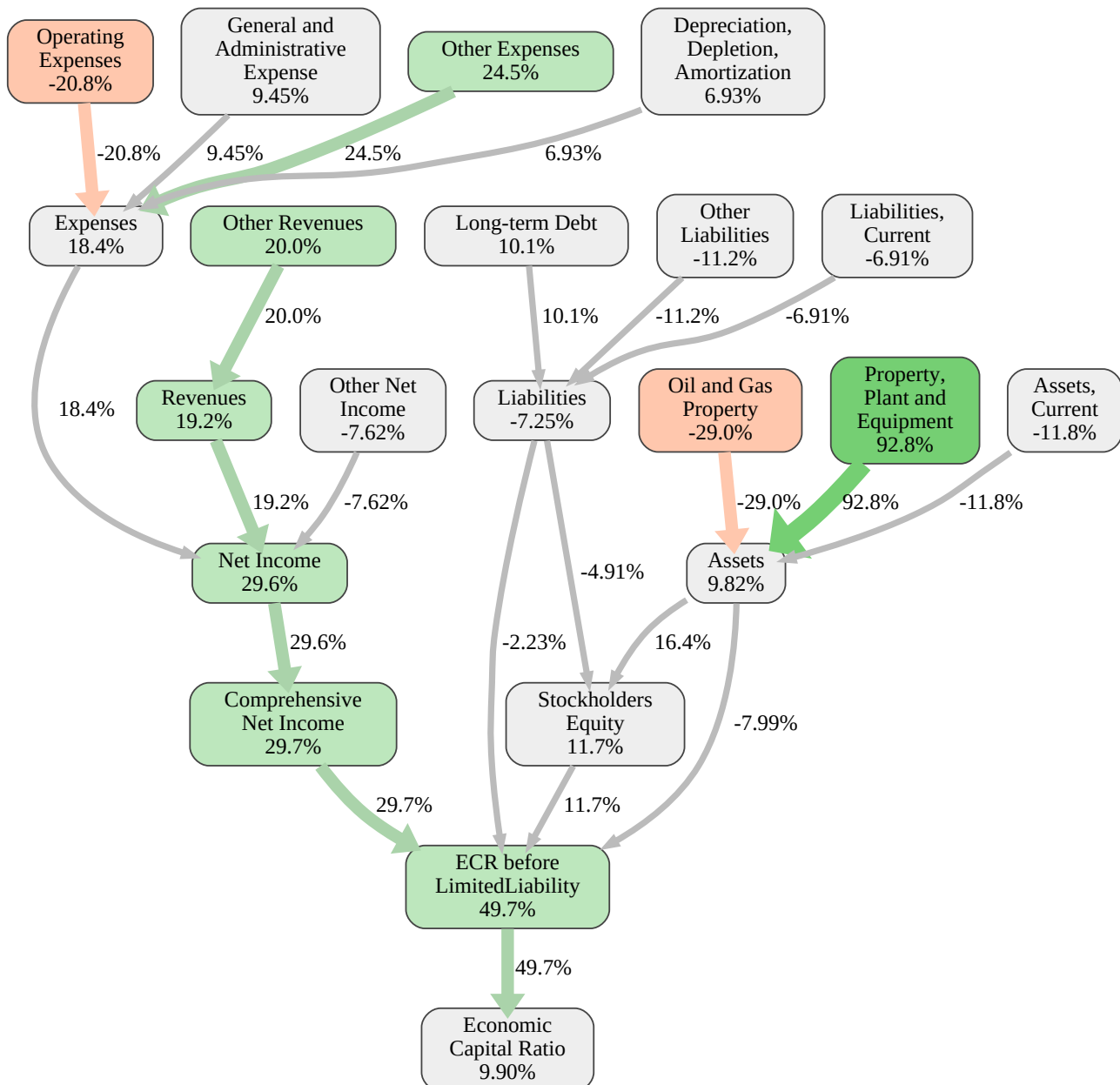




The relative strengths and weaknesses of Arete Industries INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 93% points. The greatest weakness of Arete Industries INC is the variable Oil and Gas Property, reducing the Economic Capital Ratio by 29% points.

The company's Economic Capital Ratio, given in the ranking table, is 113%, being 9.9% points above the market average of 103%.

Input Variable	Value in 1000 USD
Assets, Current	247
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	1,541
Long-term Debt	557
Oil and Gas Property	0
Operating Expenses	2,355
Other Assets	0
Other Compr. Net Income	0
Other Expenses	-180
Other Liabilities	1,168
Other Net Income	-136
Other Revenues	2,553
Property, Plant and Equipment	8,196
Revenue from Contract with Customer	0
Taxes	180

Output Variable	Value in 1000 USD
Liabilities	3,267
Assets	8,443
Revenues	2,553
Expenses	2,355
Stockholders Equity	5,176
Net Income	62
Comprehensive Net Income	62
ECR before Limited Liability	112%
Economic Capital Ratio	113%