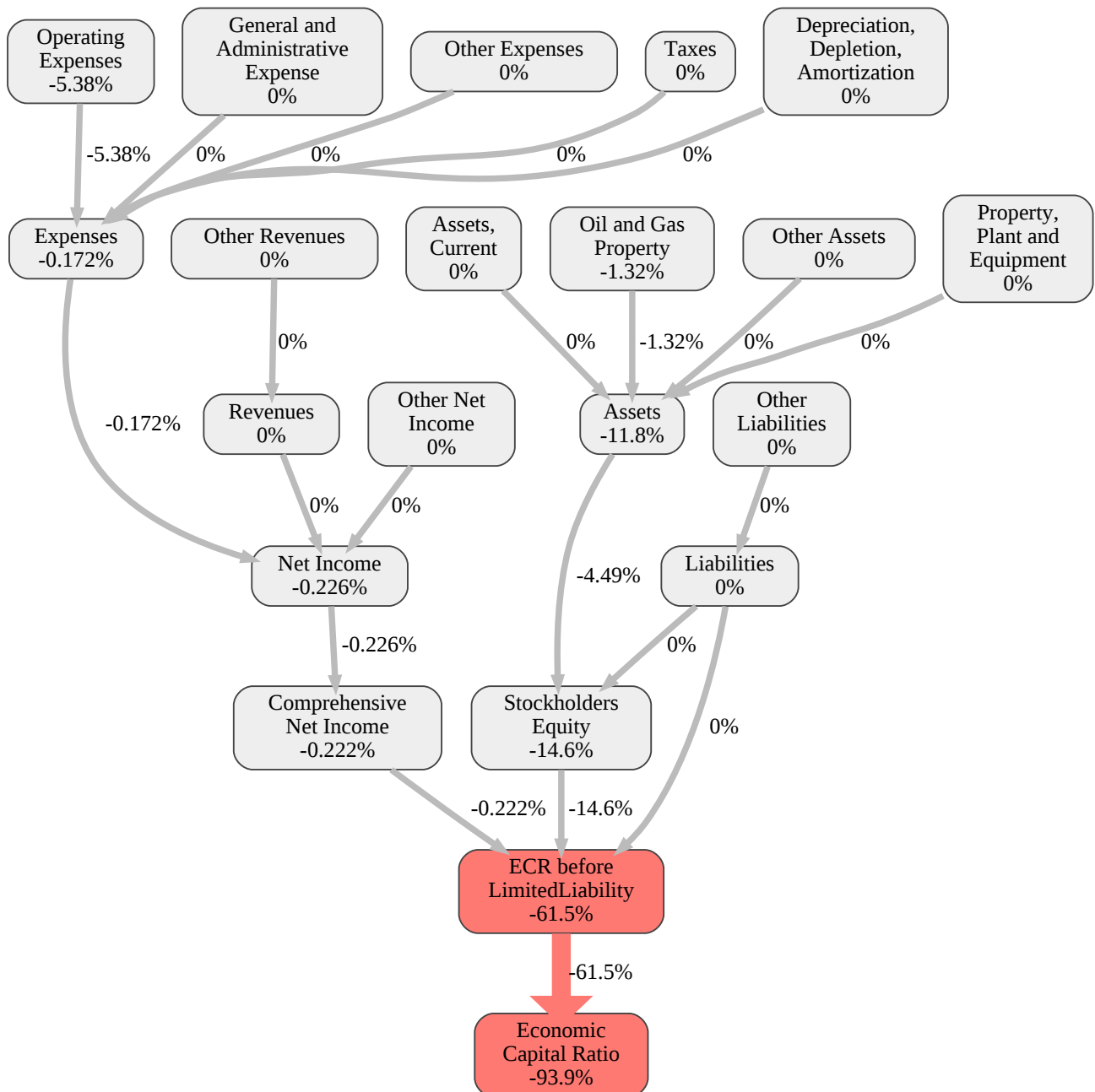




The relative strengths and weaknesses of Arete Industries INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Arete Industries INC compared to the market average is the variable Other Expenses, increasing the Economic Capital Ratio by 0.000000023% points. The greatest weakness of Arete Industries INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 15% points.

The company's Economic Capital Ratio, given in the ranking table, is -0.00000042%, being 94% points below the market average of 94%.

Input Variable	Value in 1000 USD
Assets, Current	188
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	1,599
Long-term Debt	660
Oil and Gas Property	0
Operating Expenses	5,376
Other Assets	0
Other Compr. Net Income	0
Other Expenses	21
Other Liabilities	1,049
Other Net Income	0
Other Revenues	975
Property, Plant and Equipment	1,818
Revenue from Contract with Customer	0
Taxes	77

Output Variable	Value in 1000 USD
Liabilities	3,308
Assets	2,007
Revenues	975
Expenses	5,474
Stockholders Equity	-1,301
Net Income	-4,499
Comprehensive Net Income	-4,499
ECR before Limited Liability	-231%
Economic Capital Ratio	0.000000023%