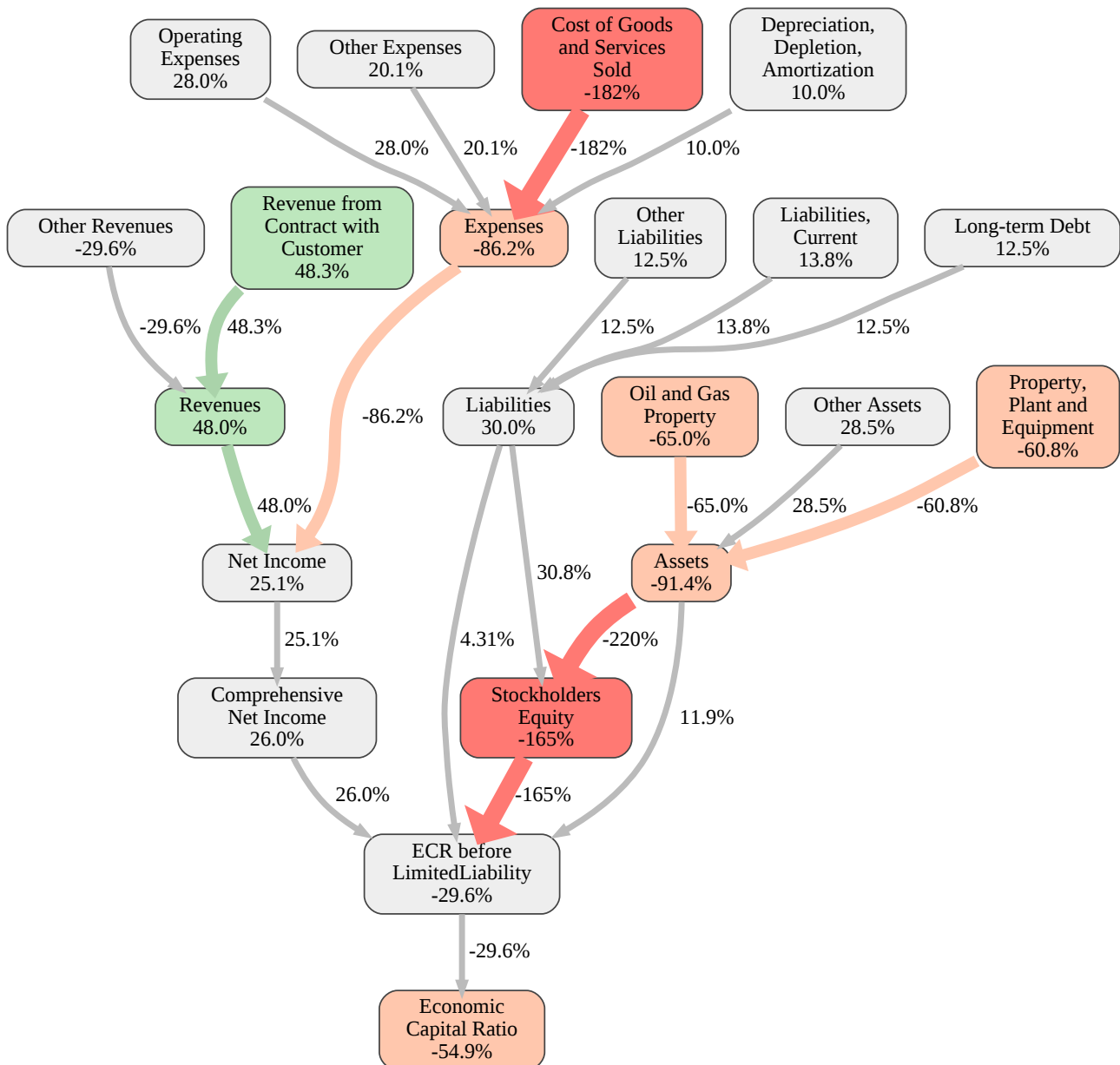




The relative strengths and weaknesses of PAR Pacific Holdings INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of PAR Pacific Holdings INC compared to the market average is the variable Revenue from Contract with Customer, increasing the Economic Capital Ratio by 48% points. The greatest weakness of PAR Pacific Holdings INC is the variable Cost of Goods and Services Sold, reducing the Economic Capital Ratio by 182% points.

The company's Economic Capital Ratio, given in the ranking table, is 48%, being 55% points below the market average of 103%.

Input Variable	Value in 1000 USD
Assets, Current	1,032,174
Cost of Goods and Services Sold	4,803,589
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	86,121
Gains/Losses on Derivatives	0
General and Administrative Expense	46,223
Liabilities, Current	1,034,322
Long-term Debt	1,003,563
Oil and Gas Property	0
Operating Expenses	312,899
Other Assets	706,443
Other Compr. Net Income	-2,091
Other Expenses	-64,985
Other Liabilities	14,433
Other Net Income	-176,860
Other Revenues	0
Property, Plant and Equipment	961,943
Revenue from Contract with Customer	5,401,516
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	2,052,318
Assets	2,700,560
Revenues	5,401,516
Expenses	5,183,847
Stockholders Equity	648,242
Net Income	40,809
Comprehensive Net Income	38,718
ECR before Limited Liability	36%
Economic Capital Ratio	48%