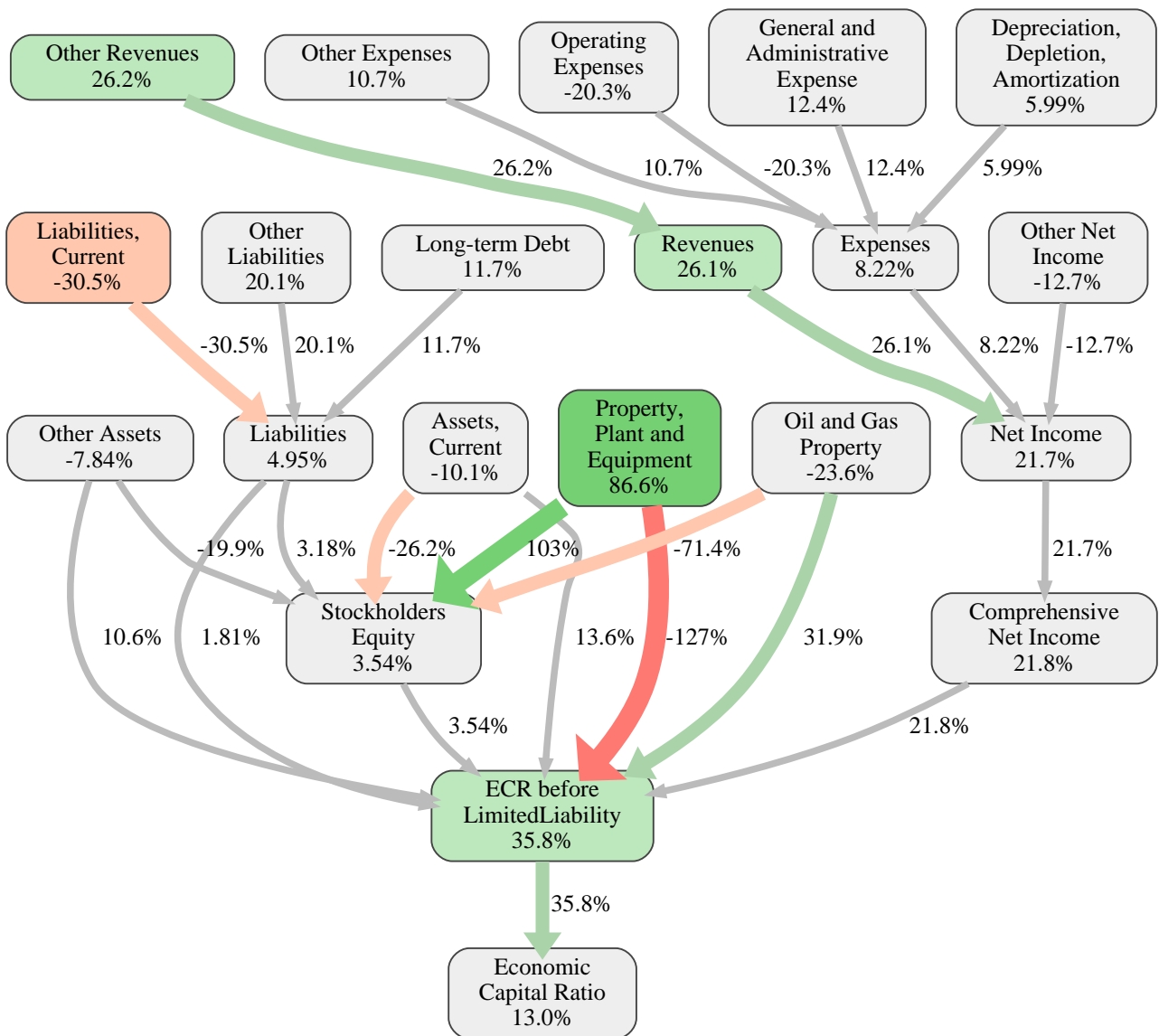




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Arete Industries INC Rank 82 of 191





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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 87% points. The greatest weakness of Arete Industries INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 145%, being 13% points above the market average of 132%.

| Input Variable | Value in 1000 USD |
|---------------------------------------|-------------------|
| Assets, Current | 608 |
| 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 | 2,275 |
| Long-term Debt | 638 |
| Oil and Gas Property | 0 |
| Operating Expenses | 2,756 |
| Other Assets | 0 |
| Other Compr. Net Income | 0 |
| Other Expenses | -89 |
| Other Liabilities | 0 |
| Other Net Income | -279 |
| Other Revenues | 3,531 |
| Property, Plant and Equipment | 9,283 |
| Revenue from Contract with Customer | 0 |
| Taxes | 89 |

| Output Variable | Value in 1000 USD |
|-----------------------------|-------------------|
| Liabilities | 2,913 |
| Assets | 9,891 |
| Revenues | 3,531 |
| Expenses | 2,756 |
| Stockholders Equity | 6,978 |
| Net Income | 495 |
| Comprehensive Net Income | 495 |
| BaseVar | 9,685 |
| ECR before LimitedLiability | 145% |
| Economic Capital Ratio | 145% |