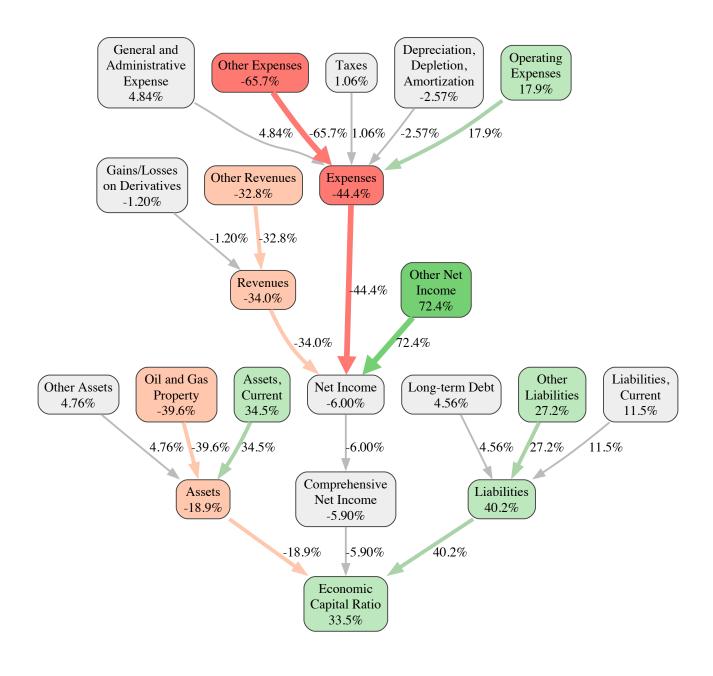


#### PETROLEUM 2015

# VAALCO ENERGY, INC.

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The relative strengths and weaknesses of Vaalco Energy INC De 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 Vaalco Energy INC De compared to the market average is the variable Other Net Income, increasing the Economic Capital Ratio by 72% points. The greatest weakness of Vaalco Energy INC De is the variable Other Expenses, reducing the Economic Capital Ratio by 66% points.

The company's Economic Capital Ratio, given in the ranking table, is 77%, being 33% points above the market average of 44%.

Input Variable	Value in 1000 USD
Assets, Current	113,050
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	20,086
Gains/Losses on Derivatives	0
General and Administrative Expense	14,194
Liabilities, Current	38,540
Long-term Debt	29,846
Oil and Gas Property	0
Operating Expenses	15,358
Other Assets	27,675
Other Compr. Net Income	0
Other Expenses	154,945
Other Liabilities	0

Output Variable	Value in 1000 USD
Liabilities	68,386
Assets	248,849
Revenues	0
Expenses	204,583
Stockholders Equity	180,463
Net Income	-77,550
Comprehensive Net Income	-77,550
Economic Capital Ratio	77%





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Input Variable	Value in 1000 USD
Other Net Income	127,033
Other Revenues	0
Property, Plant and Equipment	108,124
Revenue from Contract with Customer	0
Taxes	0

