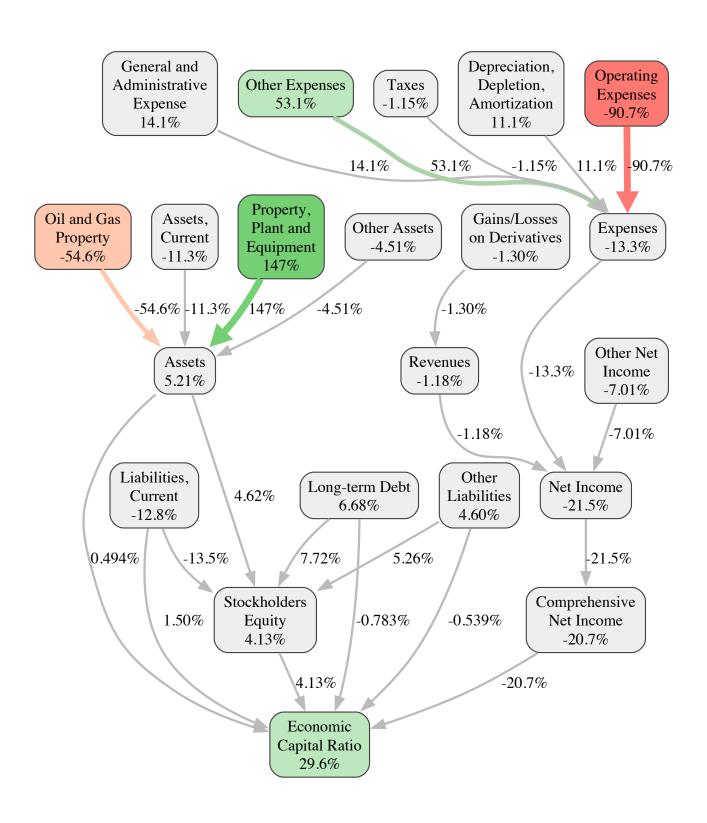


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The relative strengths and weaknesses of Arete Industries INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 147% points. The greatest weakness of Arete Industries INC is the variable Operating Expenses, reducing the Economic Capital Ratio by 91% points.

The company's Economic Capital Ratio, given in the ranking table, is -23%, being 30% points above the market average of -53%.

Input Variable	Value in 1000 USD
Assets, Current	662
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	2,046
Long-term Debt	586
Oil and Gas Property	0
Operating Expenses	5,588
Other Assets	0
Other Compr. Net Income	0
Other Expenses	-85
Other Liabilities	338

Output Variable	Value in 1000 USD
Liabilities	2,970
Assets	6,277
Revenues	953
Expenses	5,588
Stockholders Equity	3,307
Net Income	-4,747
Comprehensive Net Income	-4,747
Economic Capital Ratio	-23%







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Input Variable	Value in 1000 USD
Other Net Income	-112
Other Revenues	953
Property, Plant and Equipment	5,615
Revenue from Contract with Customer	0
Taxes	85

