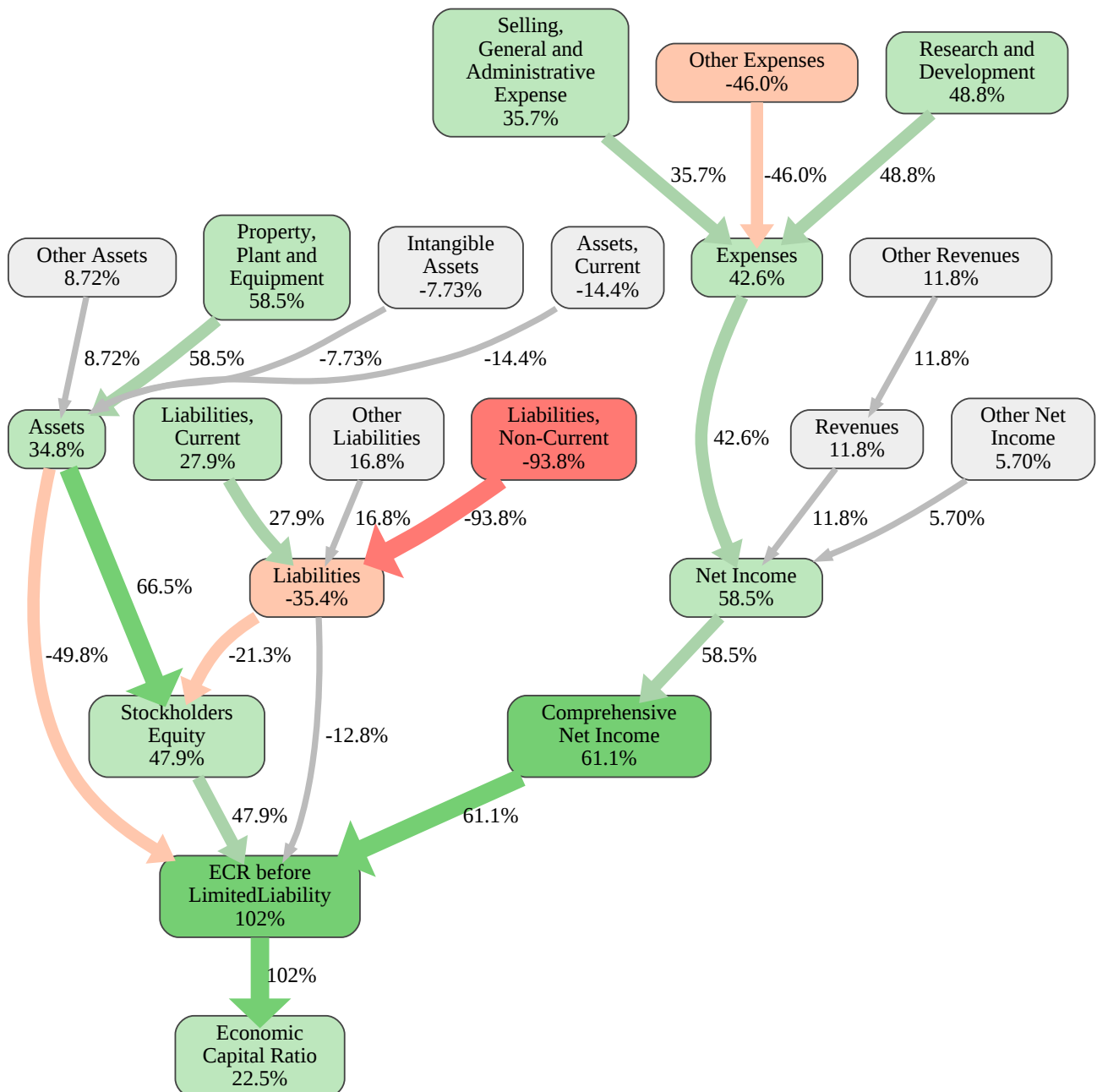




The relative strengths and weaknesses of Photronics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Photronics INC compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 61% points. The greatest weakness of Photronics INC is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 94% points.

The company's Economic Capital Ratio, given in the ranking table, is 272%, being 23% points above the market average of 249%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	319,794
Assets, Non-Current	6,601
Intangible Assets	37,384
Liabilities, Current	85,513
Liabilities, Non-Current	177,059
Other Assets	104,647
Other Compr. Net Income	3,820
Other Expenses	358,228
Other Liabilities	661
Other Net Income	3,721
Other Revenues	450,439
Property, Plant and Equipment	380,808
Research and Development	19,371
Selling, General and Administrative Expense	46,706

Output Variable	Value in 1000 USD
Liabilities	263,233
Assets	849,234
Expenses	424,305
Revenues	450,439
Stockholders Equity	586,001
Net Income	29,855
Comprehensive Net Income	33,675
ECR before Limited Liability	270%
Economic Capital Ratio	272%