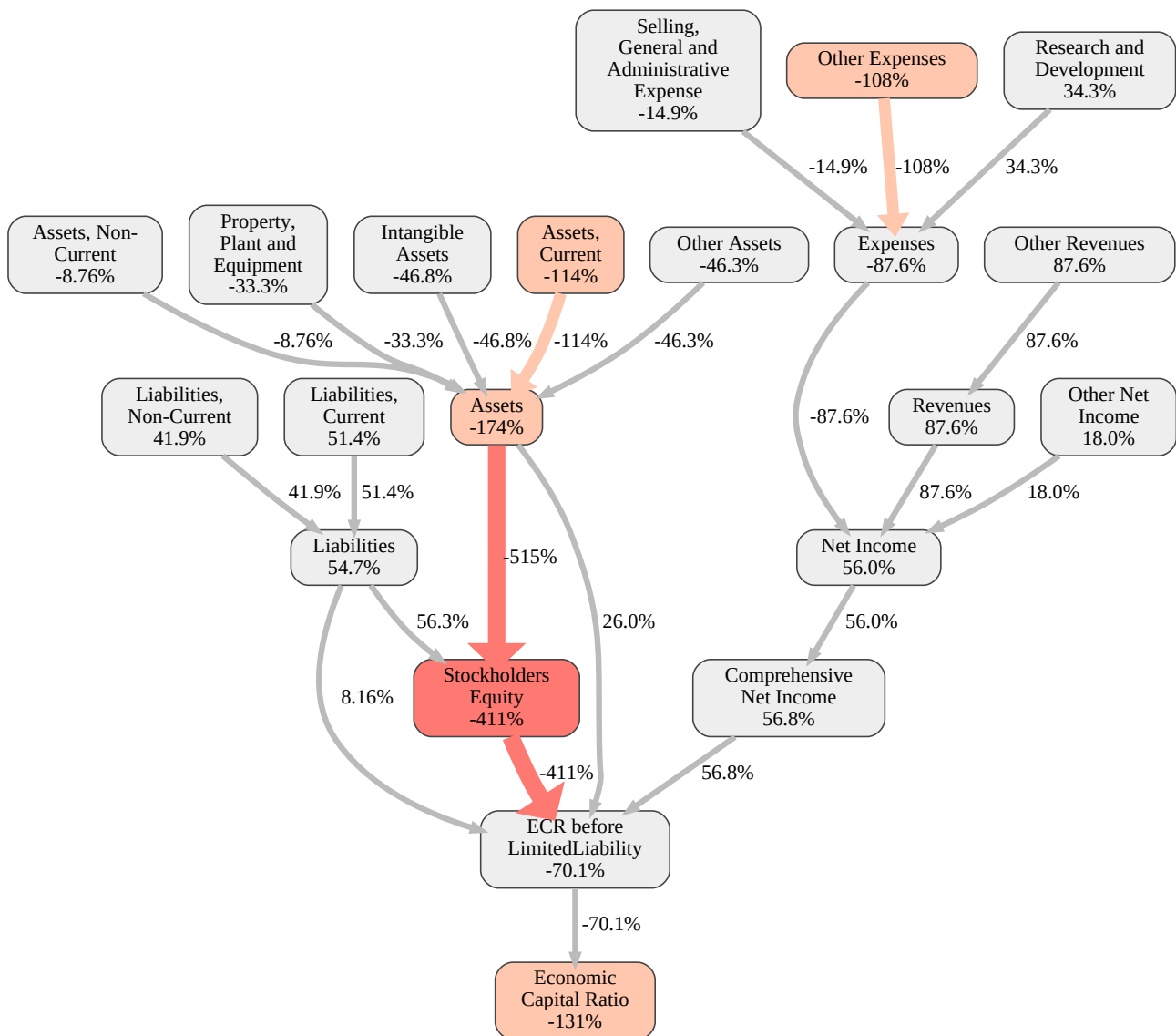




The relative strengths and weaknesses of Enphase Energy Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Enphase Energy Inc compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 88% points. The greatest weakness of Enphase Energy Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 411% points.

The company's Economic Capital Ratio, given in the ranking table, is 111%, being 131% points below the market average of 242%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	114,896
Assets, Non-Current	916
Intangible Assets	5,556
Liabilities, Current	58,706
Liabilities, Non-Current	3,589
Other Assets	0
Other Compr. Net Income	-308
Other Expenses	231,627
Other Liabilities	42,945
Other Net Income	-2,857
Other Revenues	343,904
Property, Plant and Equipment	30,824
Research and Development	45,386
Selling, General and Administrative Expense	72,086

Output Variable	Value in 1000 USD
Liabilities	105,240
Assets	152,192
Expenses	349,099
Revenues	343,904
Stockholders Equity	46,952
Net Income	-8,052
Comprehensive Net Income	-8,360
ECR before Limited Liability	60%
Economic Capital Ratio	111%