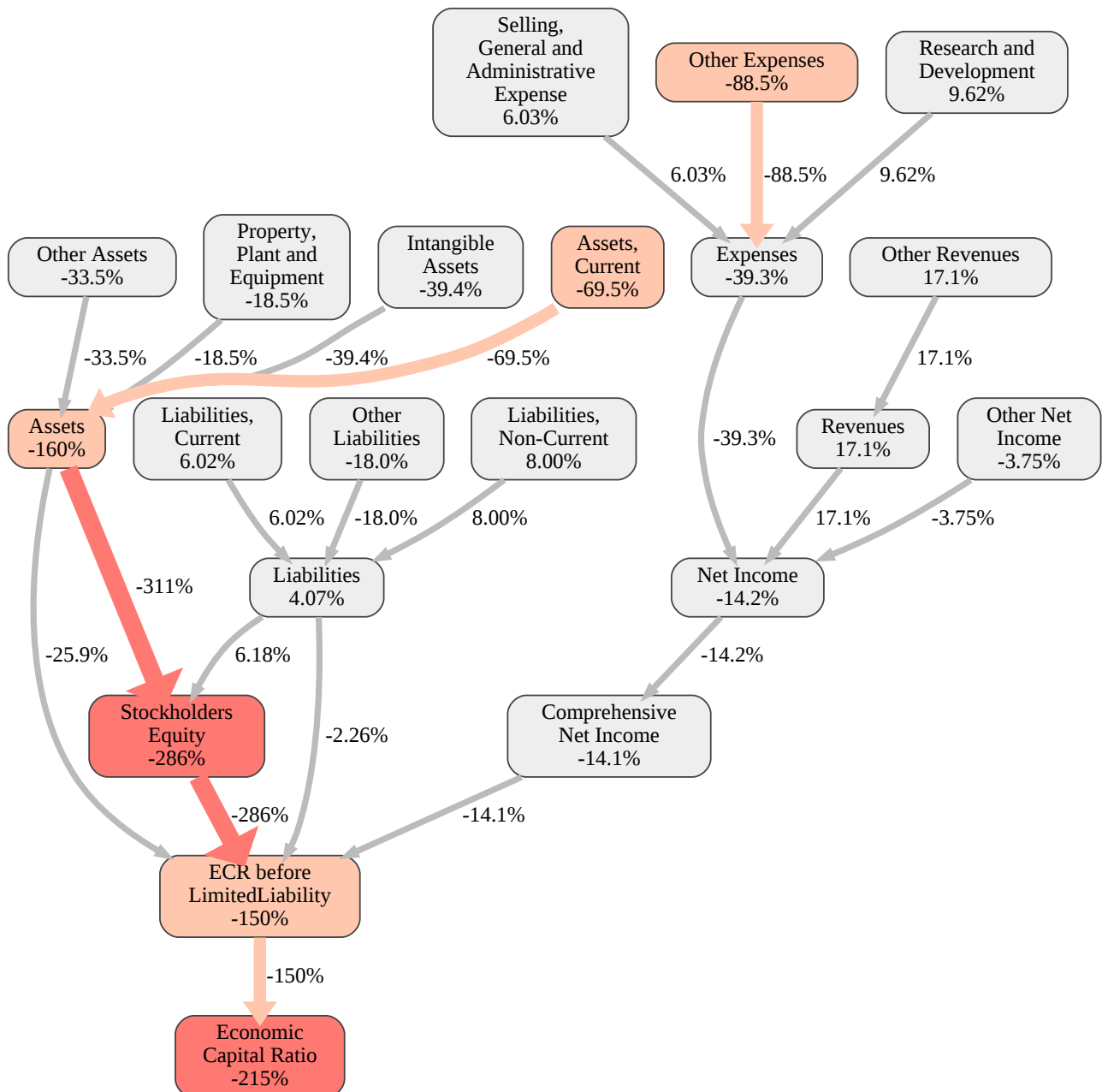




The relative strengths and weaknesses of Enphase Energy Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Enphase Energy Inc compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 17% points. The greatest weakness of Enphase Energy Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 286% points.

The company's Economic Capital Ratio, given in the ranking table, is 19%, being 215% points below the market average of 234%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	117,864
Assets, Non-Current	9,663
Intangible Assets	4,609
Liabilities, Current	82,772
Liabilities, Non-Current	2,025
Other Assets	0
Other Compr. Net Income	-82
Other Expenses	269,835
Other Liabilities	77,479
Other Net Income	-3,287
Other Revenues	322,591
Property, Plant and Equipment	31,440
Research and Development	50,703
Selling, General and Administrative Expense	66,228

Output Variable	Value in 1000 USD
Liabilities	162,276
Assets	163,576
Expenses	386,766
Revenues	322,591
Stockholders Equity	1,300
Net Income	-67,462
Comprehensive Net Income	-67,544
ECR before Limited Liability	-157%
Economic Capital Ratio	19%