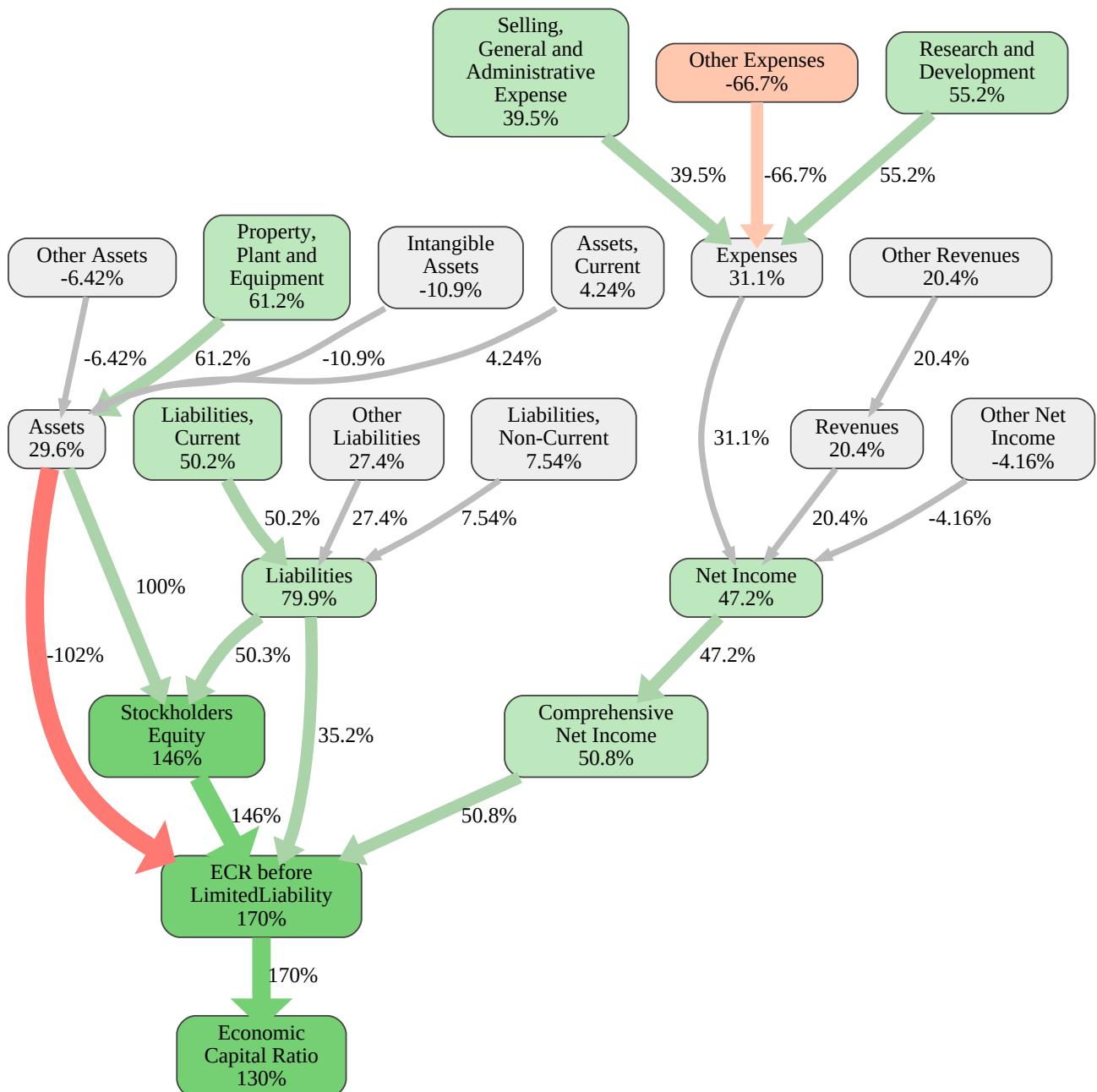




The relative strengths and weaknesses of Photronics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Photronics INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 146% points. The greatest weakness of Photronics INC is the variable Other Expenses, reducing the Economic Capital Ratio by 67% points.

The company's Economic Capital Ratio, given in the ranking table, is 362%, being 130% points above the market average of 232%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	449,124
Assets, Non-Current	3,870
Intangible Assets	17,122
Liabilities, Current	81,776
Liabilities, Non-Current	71,674
Other Assets	15,481
Other Compr. Net Income	6,403
Other Expenses	366,874
Other Liabilities	2,049
Other Net Income	-3,068
Other Revenues	450,678
Property, Plant and Equipment	535,197
Research and Development	15,862
Selling, General and Administrative Expense	43,585

Output Variable	Value in 1000 USD
Liabilities	155,499
Assets	1,020,794
Expenses	426,321
Revenues	450,678
Stockholders Equity	865,295
Net Income	21,289
Comprehensive Net Income	27,692
ECR before Limited Liability	362%
Economic Capital Ratio	362%