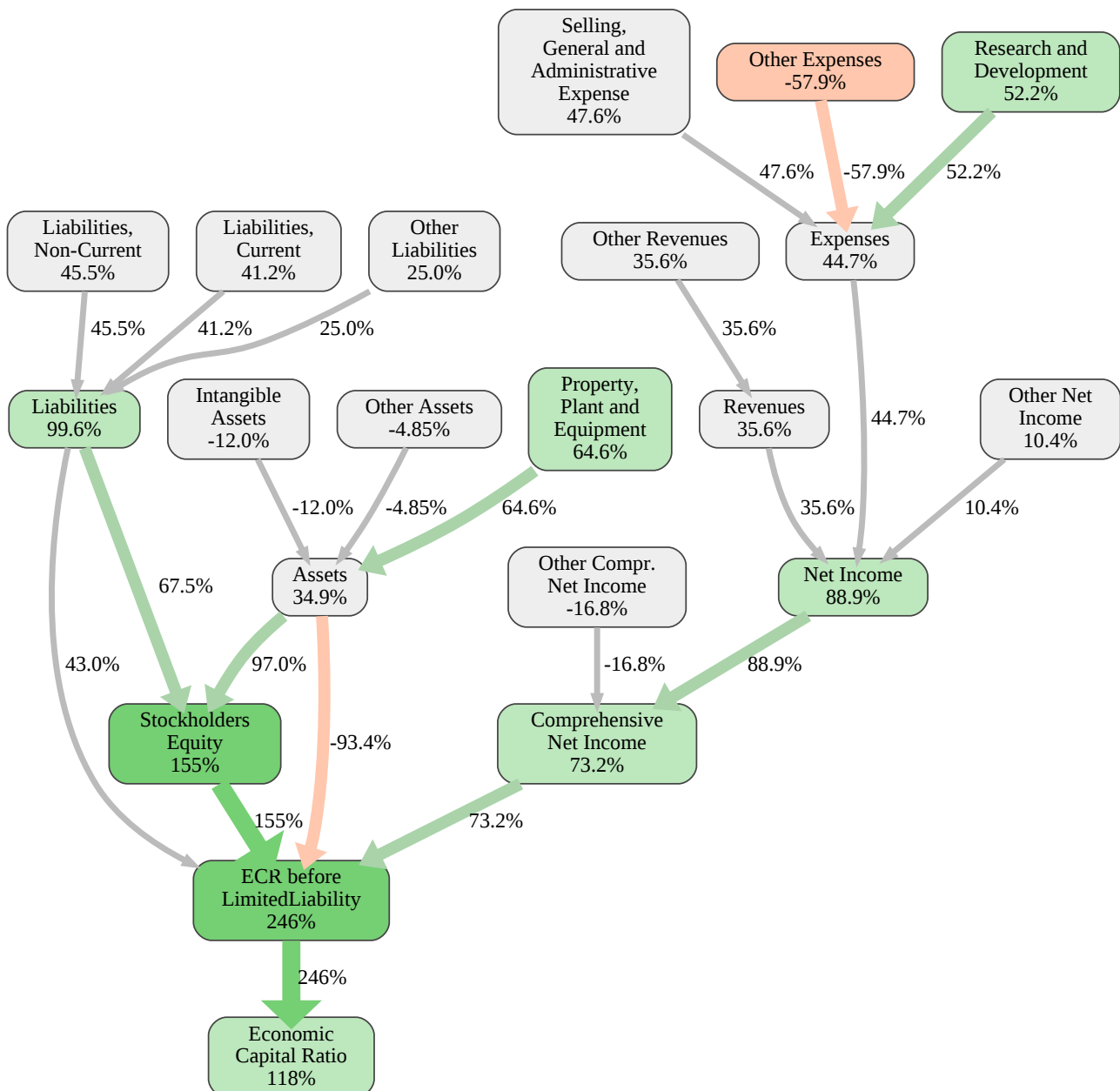




The relative strengths and weaknesses of Photronics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Photronics INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 155% points. The greatest weakness of Photronics INC is the variable Other Expenses, reducing the Economic Capital Ratio by 58% points.

The company's Economic Capital Ratio, given in the ranking table, is 340%, being 118% points above the market average of 222%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	502,731
Assets, Non-Current	5,020
Intangible Assets	12,368
Liabilities, Current	191,076
Liabilities, Non-Current	13,721
Other Assets	18,109
Other Compr. Net Income	-31,038
Other Expenses	413,370
Other Liabilities	643
Other Net Income	5,206
Other Revenues	535,276
Property, Plant and Equipment	571,781
Research and Development	14,481
Selling, General and Administrative Expense	51,395

Output Variable	Value in 1000 USD
Liabilities	205,440
Assets	1,110,009
Expenses	479,246
Revenues	535,276
Stockholders Equity	904,569
Net Income	61,236
Comprehensive Net Income	30,198
ECR before Limited Liability	339%
Economic Capital Ratio	340%