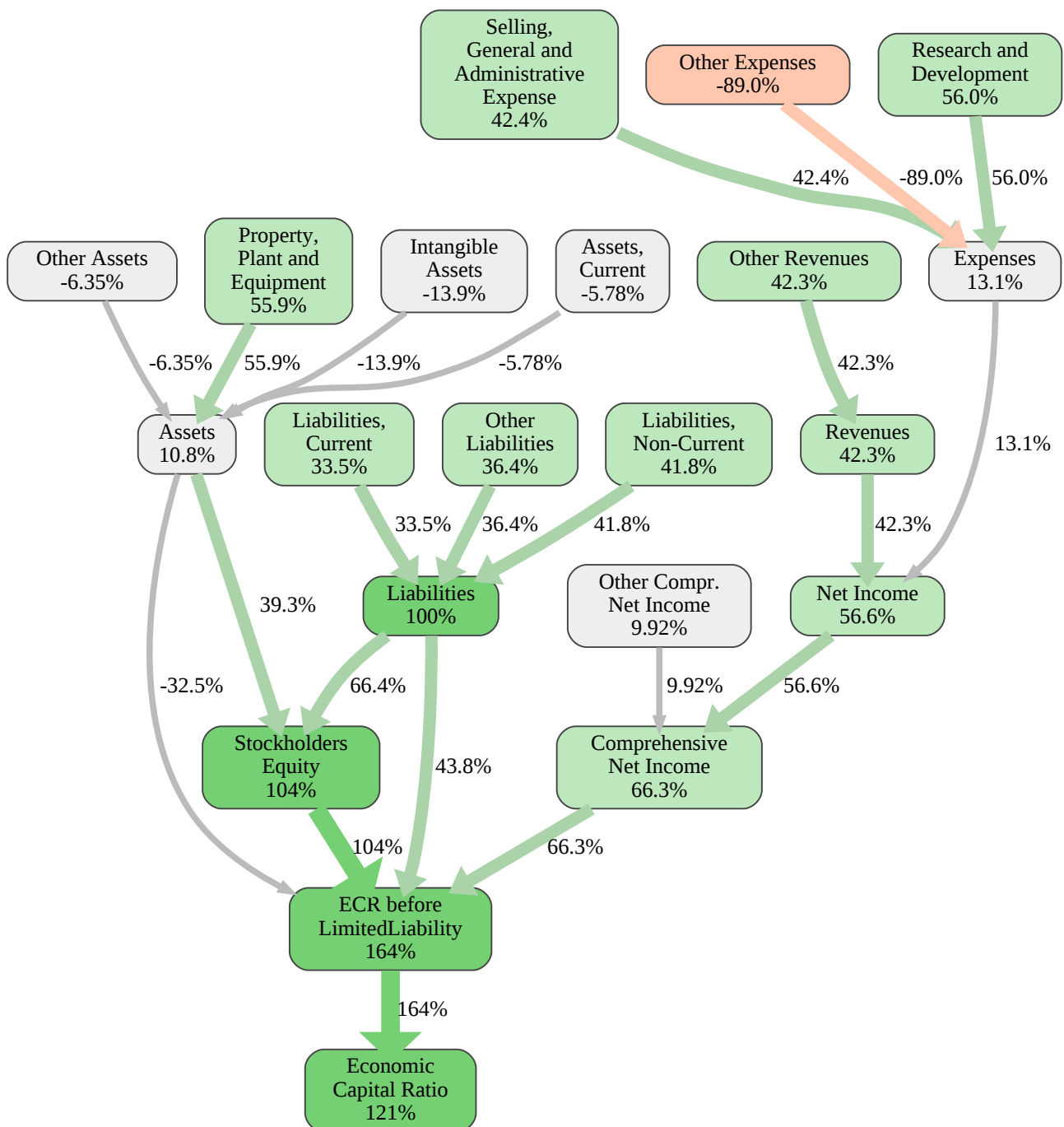




The relative strengths and weaknesses of Photronics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Photronics INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 104% points. The greatest weakness of Photronics INC is the variable Other Expenses, reducing the Economic Capital Ratio by 89% points.

The company's Economic Capital Ratio, given in the ranking table, is 352%, being 121% points above the market average of 231%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	500,139
Assets, Non-Current	31,061
Intangible Assets	3,437
Liabilities, Current	142,939
Liabilities, Non-Current	82,977
Other Assets	22,070
Other Compr. Net Income	20,440
Other Expenses	498,662
Other Liabilities	0
Other Net Income	40
Other Revenues	609,691
Property, Plant and Equipment	631,475
Research and Development	17,144
Selling, General and Administrative Expense	53,582

Output Variable	Value in 1000 USD
Liabilities	225,916
Assets	1,188,182
Expenses	569,388
Revenues	609,691
Stockholders Equity	962,266
Net Income	40,343
Comprehensive Net Income	60,783
ECR before Limited Liability	351%
Economic Capital Ratio	352%