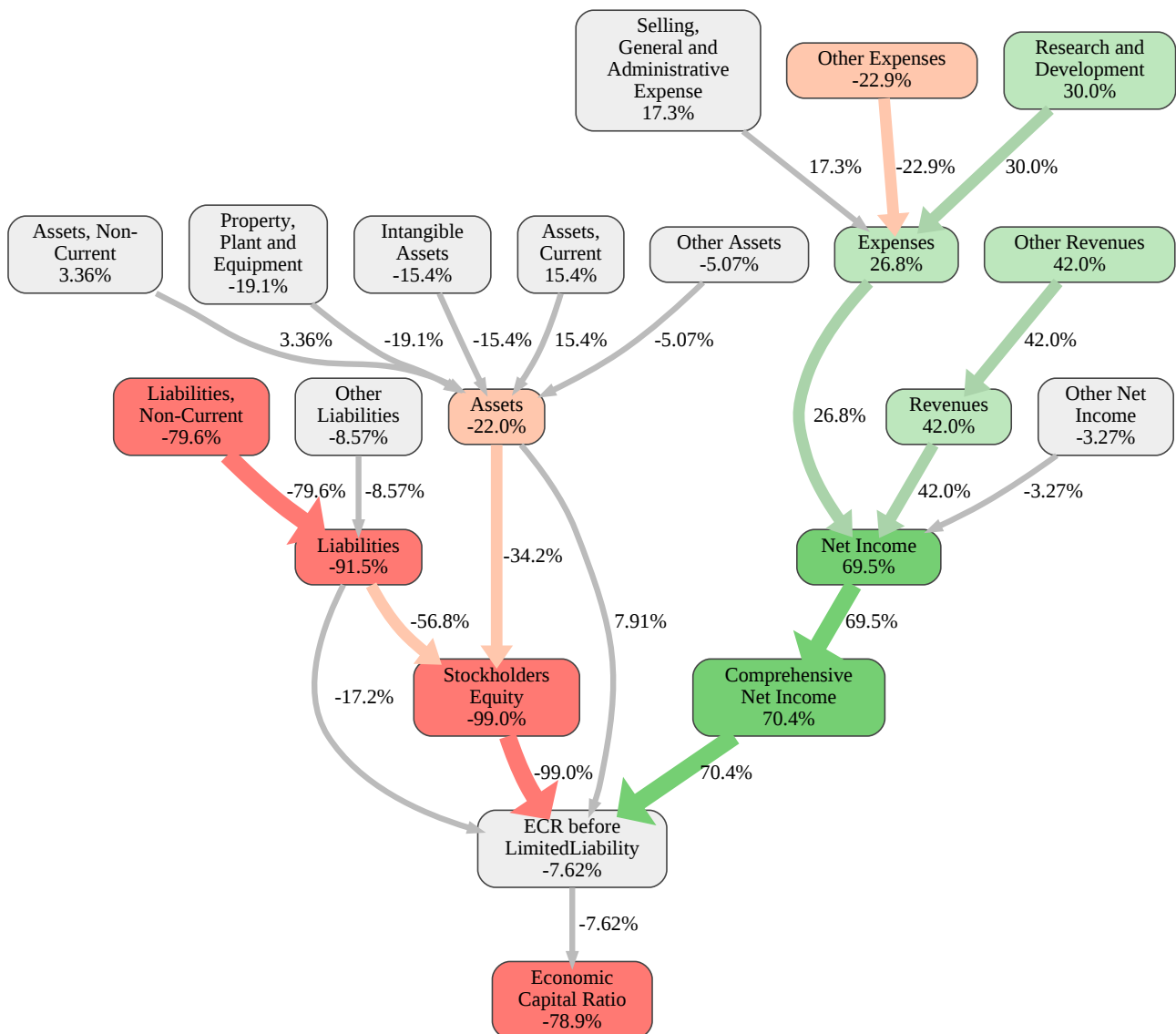




The relative strengths and weaknesses of Enphase Energy Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Enphase Energy Inc compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 70% points. The greatest weakness of Enphase Energy Inc is the variable Stockholders Equity, reducing the Economic Capital Ratio by 99% points.

The company's Economic Capital Ratio, given in the ranking table, is 156%, being 79% points below the market average of 235%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	2,264,271
Assets, Non-Current	169,291
Intangible Assets	313,100
Liabilities, Current	638,219
Liabilities, Non-Current	1,242,985
Other Assets	226,251
Other Compr. Net Income	-8,862
Other Expenses	1,413,328
Other Liabilities	377,503
Other Net Income	3,787
Other Revenues	2,330,853
Property, Plant and Equipment	111,367
Research and Development	168,846
Selling, General and Administrative Expense	355,104

Output Variable	Value in 1000 USD
Liabilities	2,258,707
Assets	3,084,280
Expenses	1,937,278
Revenues	2,330,853
Stockholders Equity	825,573
Net Income	397,362
Comprehensive Net Income	388,500
ECR before Limited Liability	128%
Economic Capital Ratio	156%