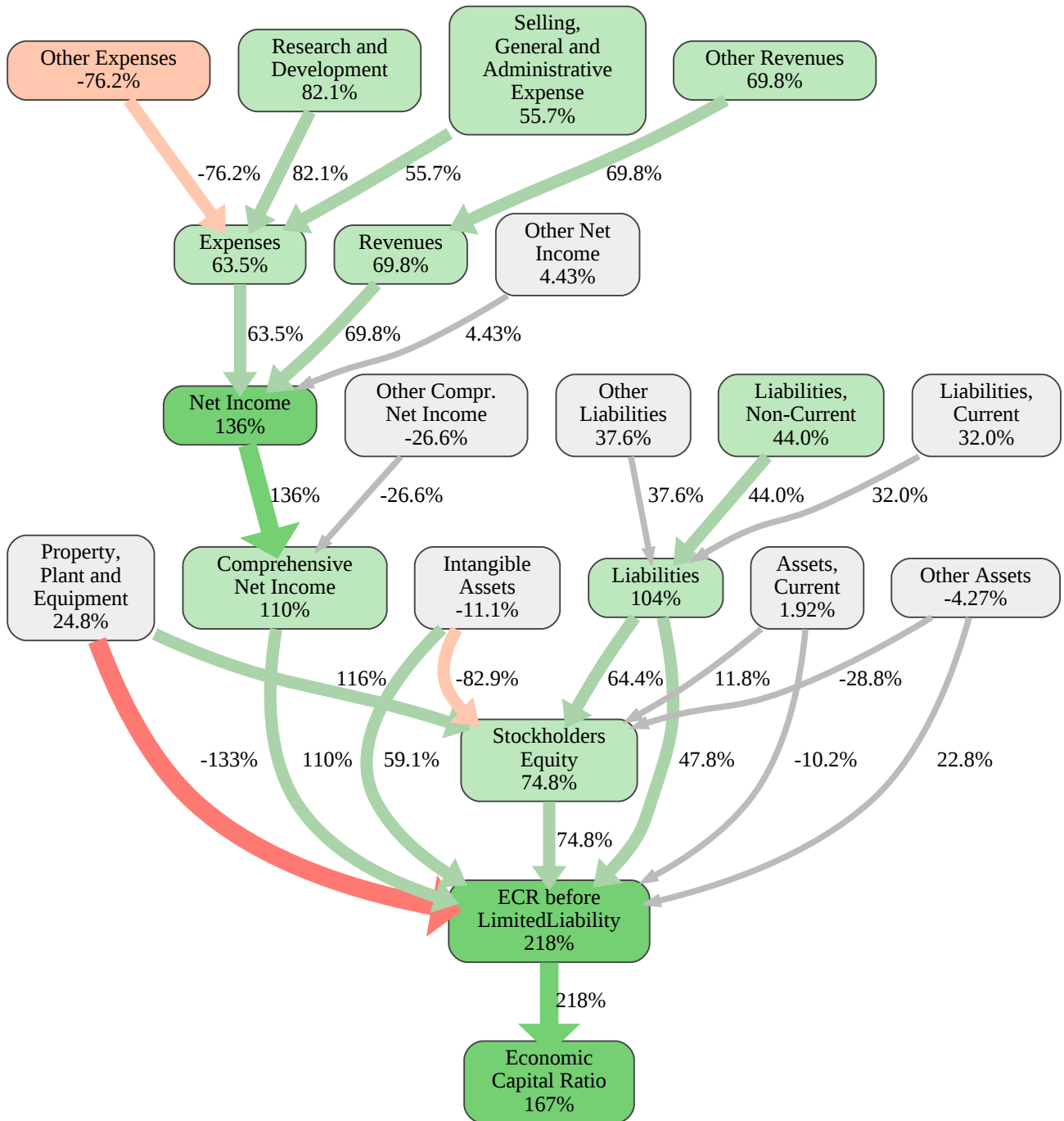




The relative strengths and weaknesses of Photronics INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Photronics INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 136% points. The greatest weakness of Photronics INC is the variable Other Expenses, reducing the Economic Capital Ratio by 76% points.

The company's Economic Capital Ratio, given in the ranking table, is 394%, being 167% points above the market average of 228%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	785,450
Assets, Non-Current	10,230
Intangible Assets	0
Liabilities, Current	185,223
Liabilities, Non-Current	65,389
Other Assets	21,297
Other Compr. Net Income	-64,427
Other Expenses	626,659
Other Liabilities	0
Other Net Income	17,329
Other Revenues	892,076
Property, Plant and Equipment	709,244
Research and Development	13,654
Selling, General and Administrative Expense	69,458

Output Variable	Value in 1000 USD
Liabilities	250,612
Assets	1,526,221
Expenses	709,771
Revenues	892,076
Stockholders Equity	1,275,609
Net Income	199,634
Comprehensive Net Income	135,207
ECR before Limited Liability	394%
Economic Capital Ratio	394%