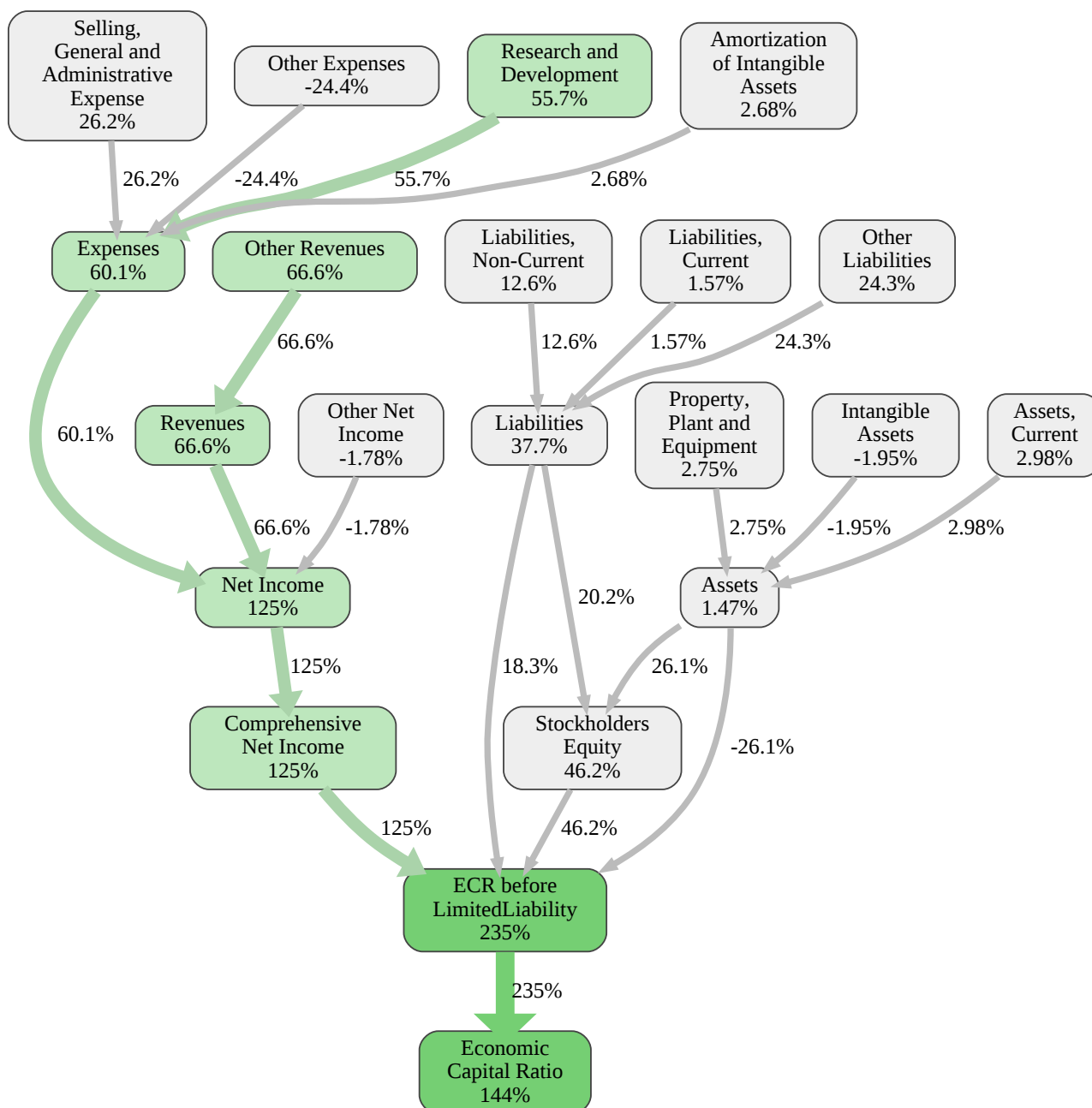




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 125% points. The greatest weakness of IPG Photonics CORP is the variable Other Expenses, reducing the Economic Capital Ratio by 24% points.

The company's Economic Capital Ratio, given in the ranking table, is 443%, being 144% points above the market average of 299%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	434,457
Assets, Non-Current	7,486
Intangible Assets	6,157
Liabilities, Current	93,712
Liabilities, Non-Current	24,687
Other Assets	4,830
Other Compr. Net Income	0
Other Expenses	267,940
Other Liabilities	0
Other Net Income	-938
Other Revenues	474,482
Property, Plant and Equipment	155,202
Research and Development	25,422
Selling, General and Administrative Expense	59,173

Output Variable	Value in 1000 USD
Liabilities	118,399
Assets	608,132
Expenses	352,535
Revenues	474,482
Stockholders Equity	489,733
Net Income	121,009
Comprehensive Net Income	121,009
ECR before Limited Liability	443%
Economic Capital Ratio	443%