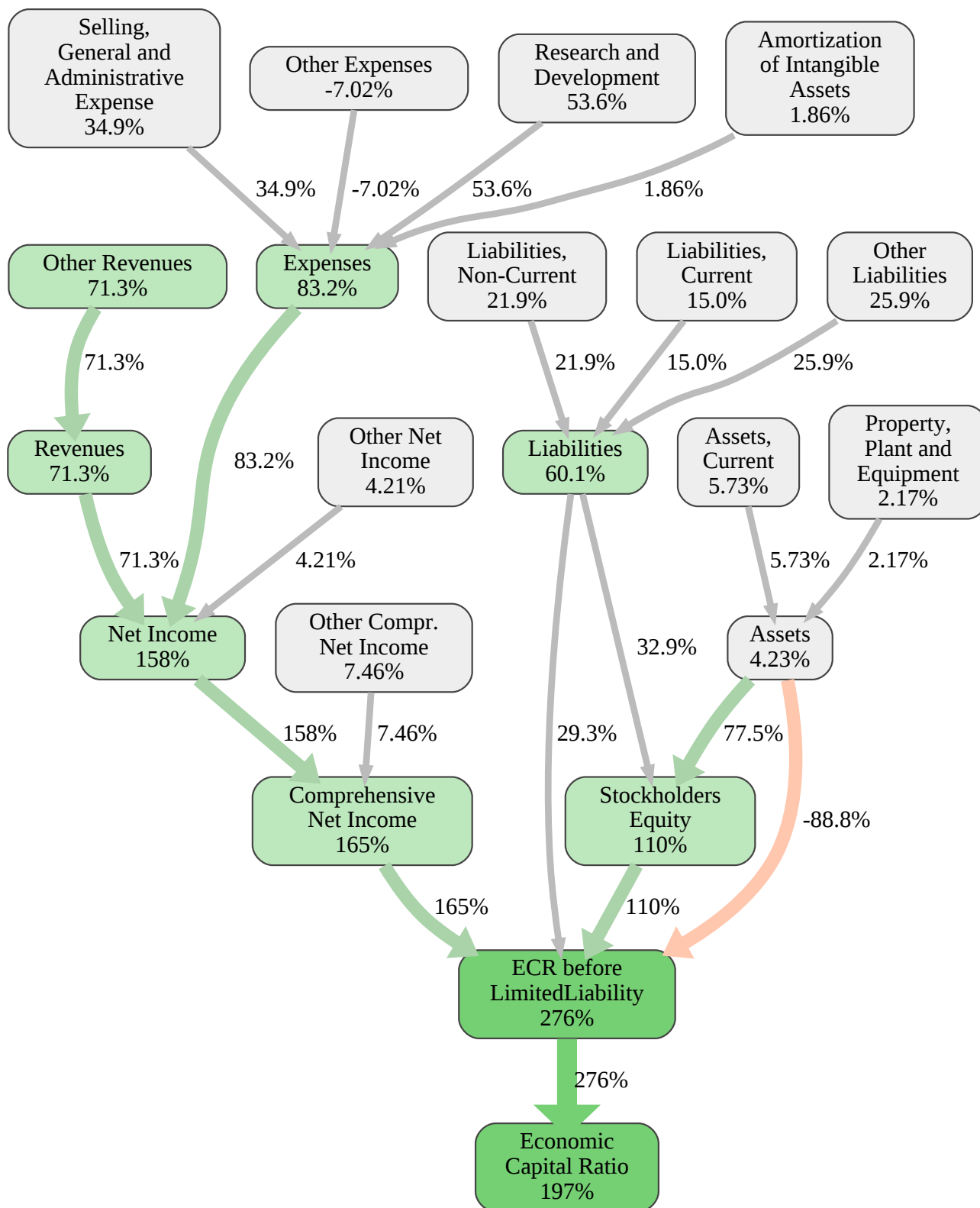




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 165% points. The greatest weakness of IPG Photonics CORP is the variable Other Expenses, reducing the Economic Capital Ratio by 7.0% points.

The company's Economic Capital Ratio, given in the ranking table, is 447%, being 197% points above the market average of 249%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	664,959
Assets, Non-Current	7,461
Intangible Assets	10,408
Liabilities, Current	125,455
Liabilities, Non-Current	27,116
Other Assets	2,107
Other Compr. Net Income	9,558
Other Expenses	320,634
Other Liabilities	0
Other Net Income	327
Other Revenues	562,528
Property, Plant and Equipment	210,563
Research and Development	31,401
Selling, General and Administrative Expense	63,076

Output Variable	Value in 1000 USD
Liabilities	152,571
Assets	895,498
Expenses	415,111
Revenues	562,528
Stockholders Equity	742,927
Net Income	147,744
Comprehensive Net Income	157,302
ECR before Limited Liability	447%
Economic Capital Ratio	447%