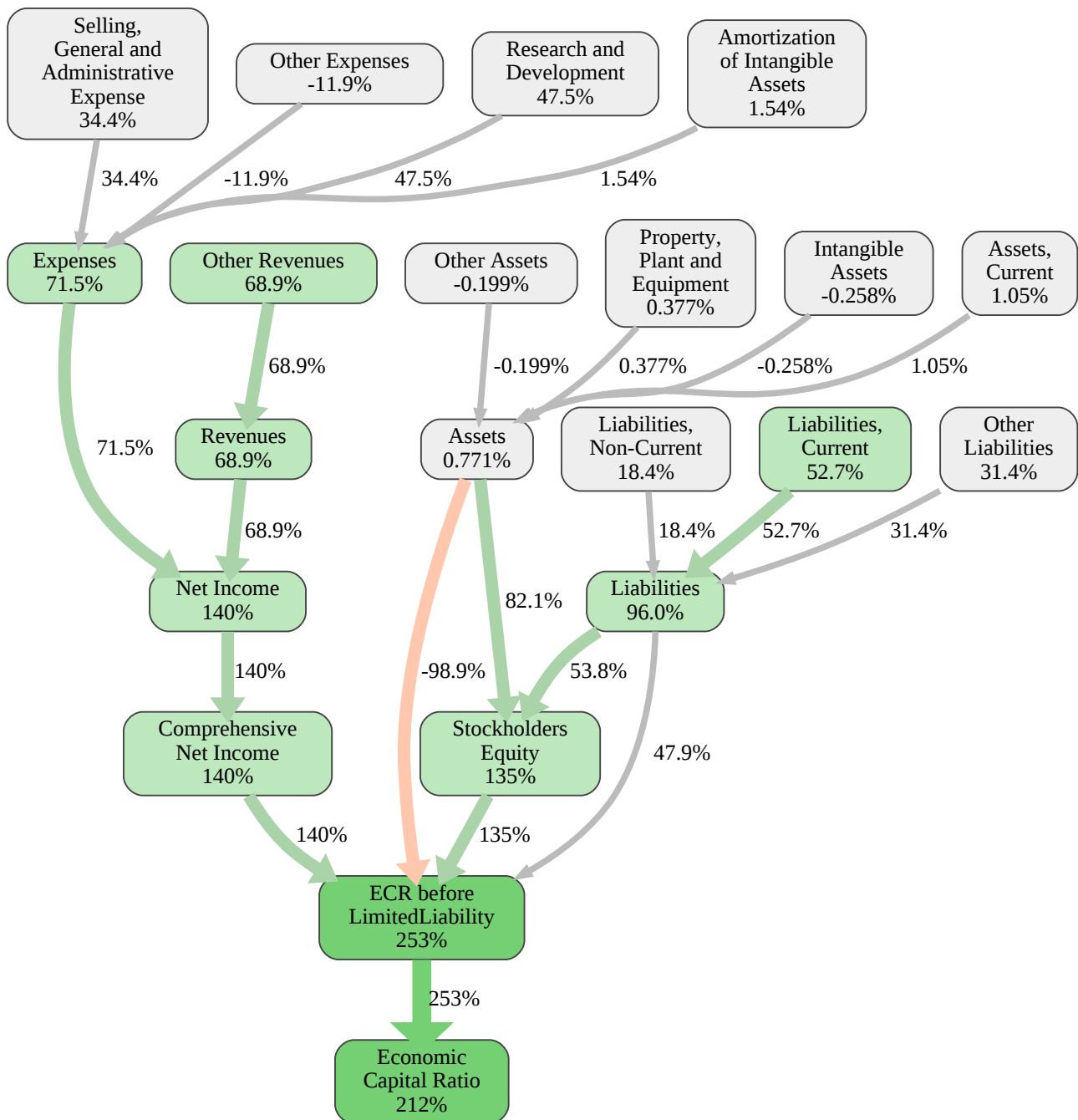




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 140% points. The greatest weakness of IPG Photonics CORP is the variable Other Expenses, reducing the Economic Capital Ratio by 12% points.

The company's Economic Capital Ratio, given in the ranking table, is 464%, being 212% points above the market average of 253%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	786,343
Assets, Non-Current	7,810
Intangible Assets	10,019
Liabilities, Current	100,079
Liabilities, Non-Current	33,168
Other Assets	4,799
Other Compr. Net Income	1,393
Other Expenses	373,193
Other Liabilities	0
Other Net Income	154
Other Revenues	648,034
Property, Plant and Equipment	252,245
Research and Development	41,660
Selling, General and Administrative Expense	77,555

Output Variable	Value in 1000 USD
Liabilities	133,247
Assets	1,061,216
Expenses	492,408
Revenues	648,034
Stockholders Equity	927,969
Net Income	155,780
Comprehensive Net Income	157,173
ECR before Limited Liability	464%
Economic Capital Ratio	464%