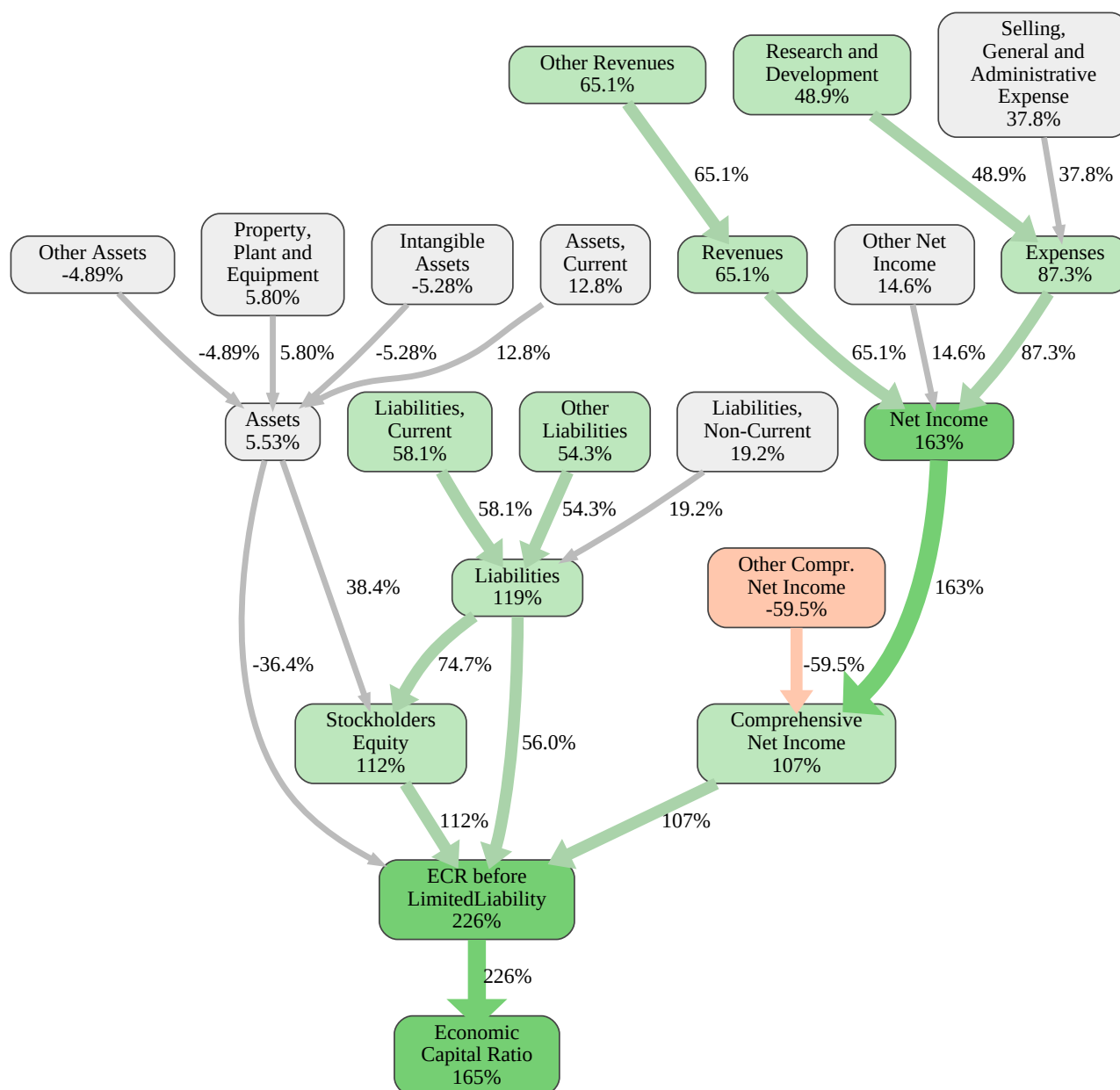




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 163% points. The greatest weakness of IPG Photonics CORP is the variable Other Compr. Net Income, reducing the Economic Capital Ratio by 60% points.

The company's Economic Capital Ratio, given in the ranking table, is 406%, being 165% points above the market average of 242%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	893,838
Assets, Non-Current	26,847
Intangible Assets	9,682
Liabilities, Current	122,075
Liabilities, Non-Current	42,251
Other Assets	5,438
Other Compr. Net Income	-110,562
Other Expenses	430,725
Other Liabilities	0
Other Net Income	716
Other Revenues	769,832
Property, Plant and Equipment	275,082
Research and Development	53,403
Selling, General and Administrative Expense	85,975

Output Variable	Value in 1000 USD
Liabilities	164,326
Assets	1,210,887
Expenses	570,103
Revenues	769,832
Stockholders Equity	1,046,561
Net Income	200,445
Comprehensive Net Income	89,883
ECR before Limited Liability	406%
Economic Capital Ratio	406%