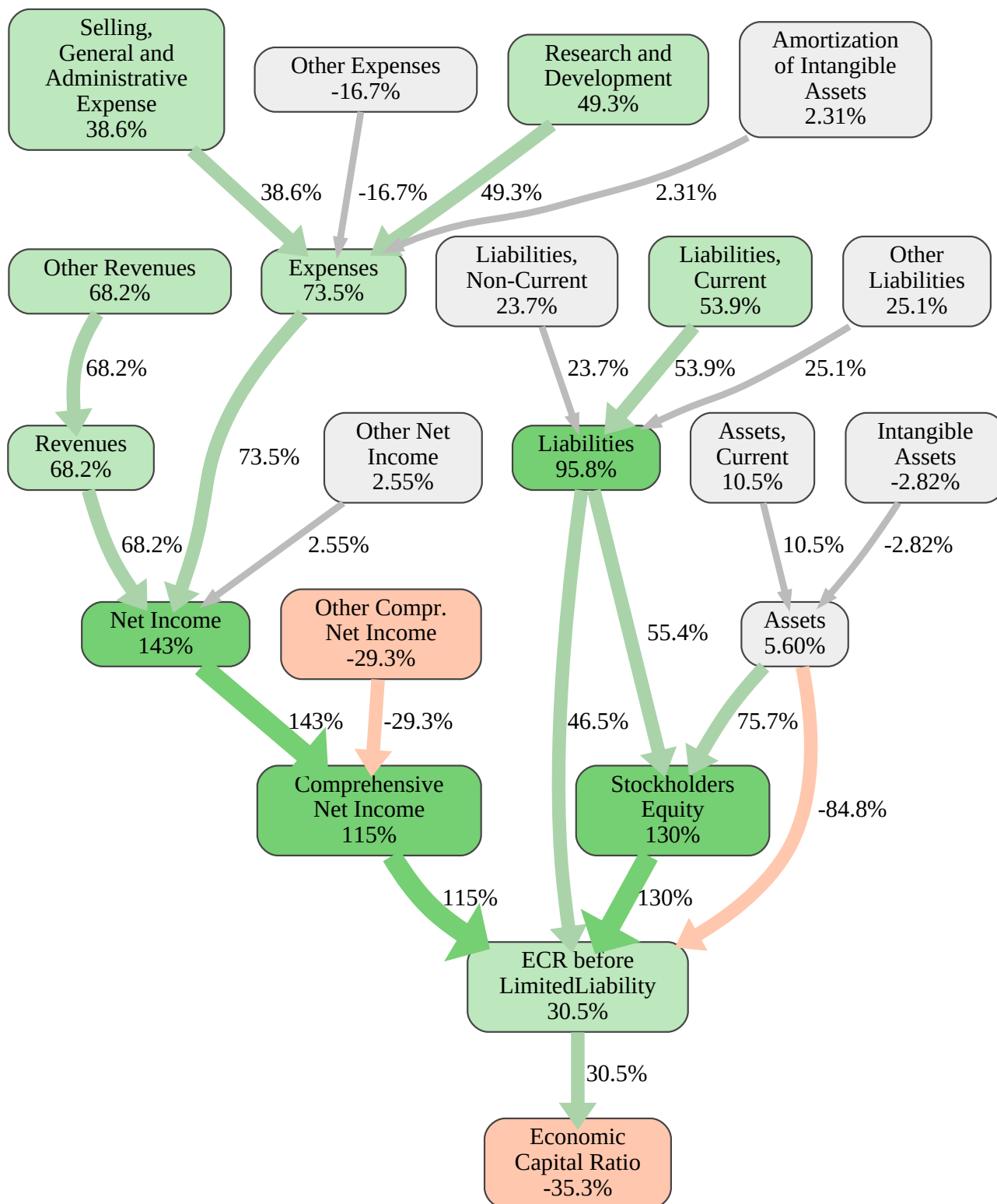




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 143% points. The greatest weakness of IPG Photonics CORP is the variable Other Compr. Net Income, reducing the Economic Capital Ratio by 29% points.

The company's Economic Capital Ratio, given in the ranking table, is 439%, being 35% points below the market average of 474%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	1,122,935
Assets, Non-Current	20,095
Intangible Assets	12,409
Liabilities, Current	144,980
Liabilities, Non-Current	47,784
Other Assets	9,386
Other Compr. Net Income	-68,777
Other Expenses	506,418
Other Liabilities	0
Other Net Income	-426
Other Revenues	901,265
Property, Plant and Equipment	288,604
Research and Development	63,334
Selling, General and Administrative Expense	89,060

Output Variable	Value in 1000 USD
Liabilities	192,764
Assets	1,453,429
Expenses	658,812
Revenues	901,265
Stockholders Equity	1,260,665
Net Income	242,027
Comprehensive Net Income	173,250
ECR before Limited Liability	439%
Economic Capital Ratio	439%