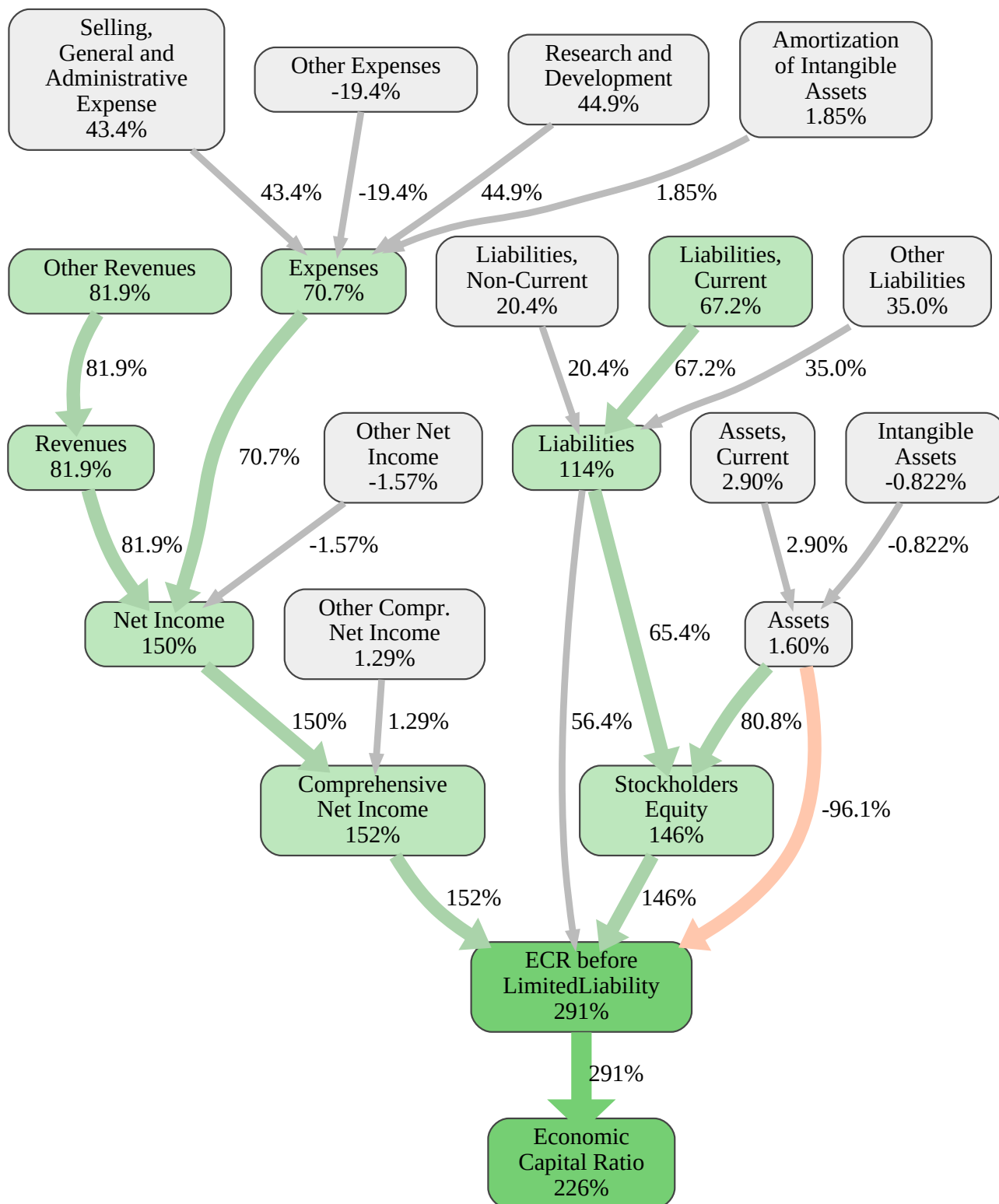




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 152% points. The greatest weakness of IPG Photonics CORP is the variable Other Expenses, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 460%, being 226% points above the market average of 234%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	1,300,962
Assets, Non-Current	18,603
Intangible Assets	48,617
Liabilities, Current	158,275
Liabilities, Non-Current	74,000
Other Assets	42,442
Other Compr. Net Income	2,935
Other Expenses	564,278
Other Liabilities	0
Other Net Income	2,252
Other Revenues	1,006,173
Property, Plant and Equipment	379,375
Research and Development	78,552
Selling, General and Administrative Expense	104,879

Output Variable	Value in 1000 USD
Liabilities	232,275
Assets	1,789,999
Expenses	747,709
Revenues	1,006,173
Stockholders Equity	1,557,724
Net Income	260,716
Comprehensive Net Income	263,651
ECR before Limited Liability	460%
Economic Capital Ratio	460%