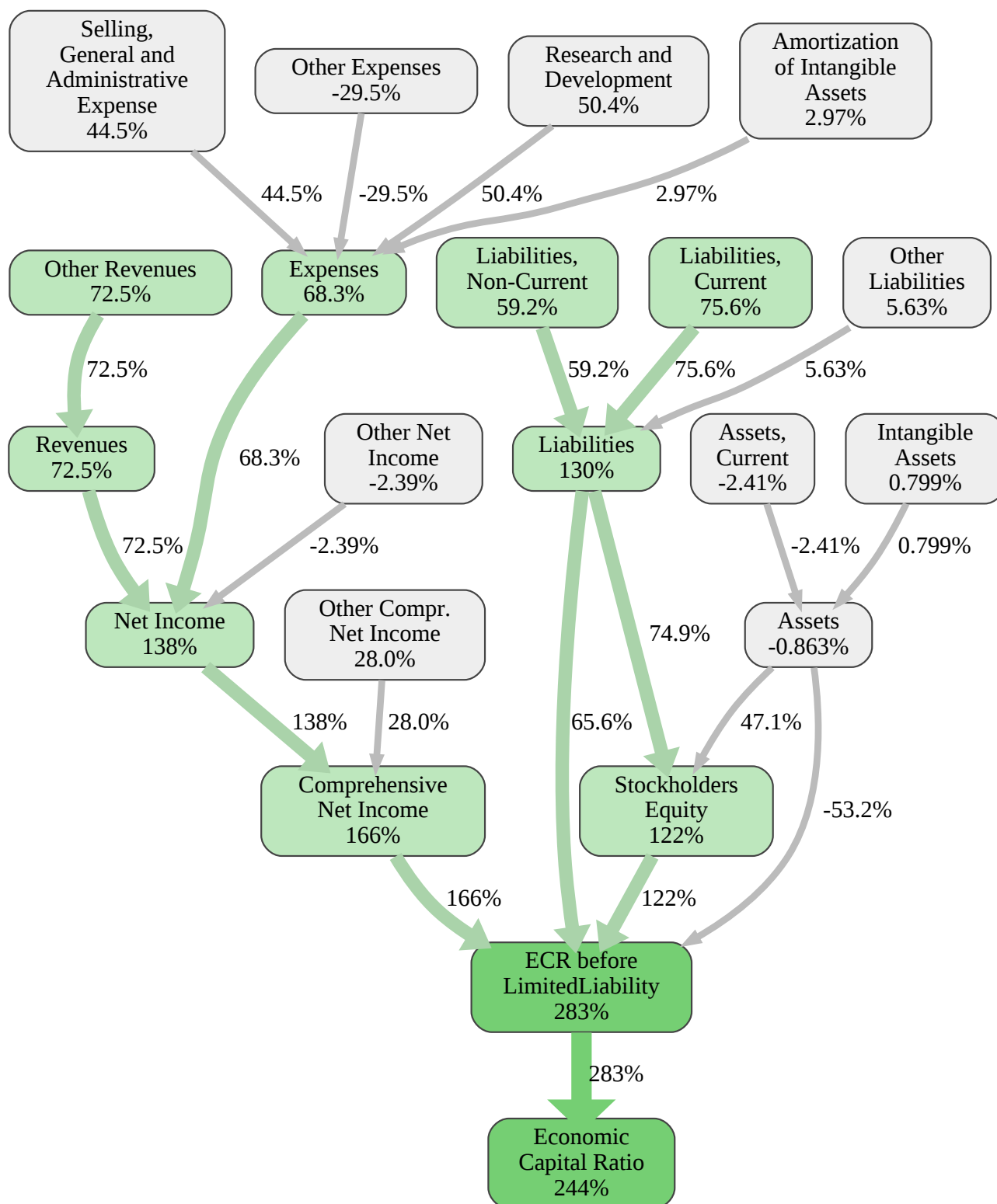




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 166% points. The greatest weakness of IPG Photonics CORP is the variable Other Expenses, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 476%, being 244% points above the market average of 232%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Amortization of Intangible Assets	0	Liabilities	344,933
Assets, Current	1,754,010	Assets	2,367,255
Assets, Non-Current	19,009	Expenses	1,062,060
Intangible Assets	107,054	Revenues	1,408,889
Liabilities, Current	198,903	Stockholders Equity	2,022,322
Liabilities, Non-Current	45,378	Net Income	347,588
Other Assets	26,976	Comprehensive Net Income	448,796
Other Compr. Net Income	101,208	ECR before Limited Liability	476%
Other Expenses	830,721	Economic Capital Ratio	476%
Other Liabilities	100,652		
Other Net Income	759		
Other Revenues	1,408,889		
Property, Plant and Equipment	460,206		
Research and Development	100,870		
Selling, General and Administrative Expense	130,469		