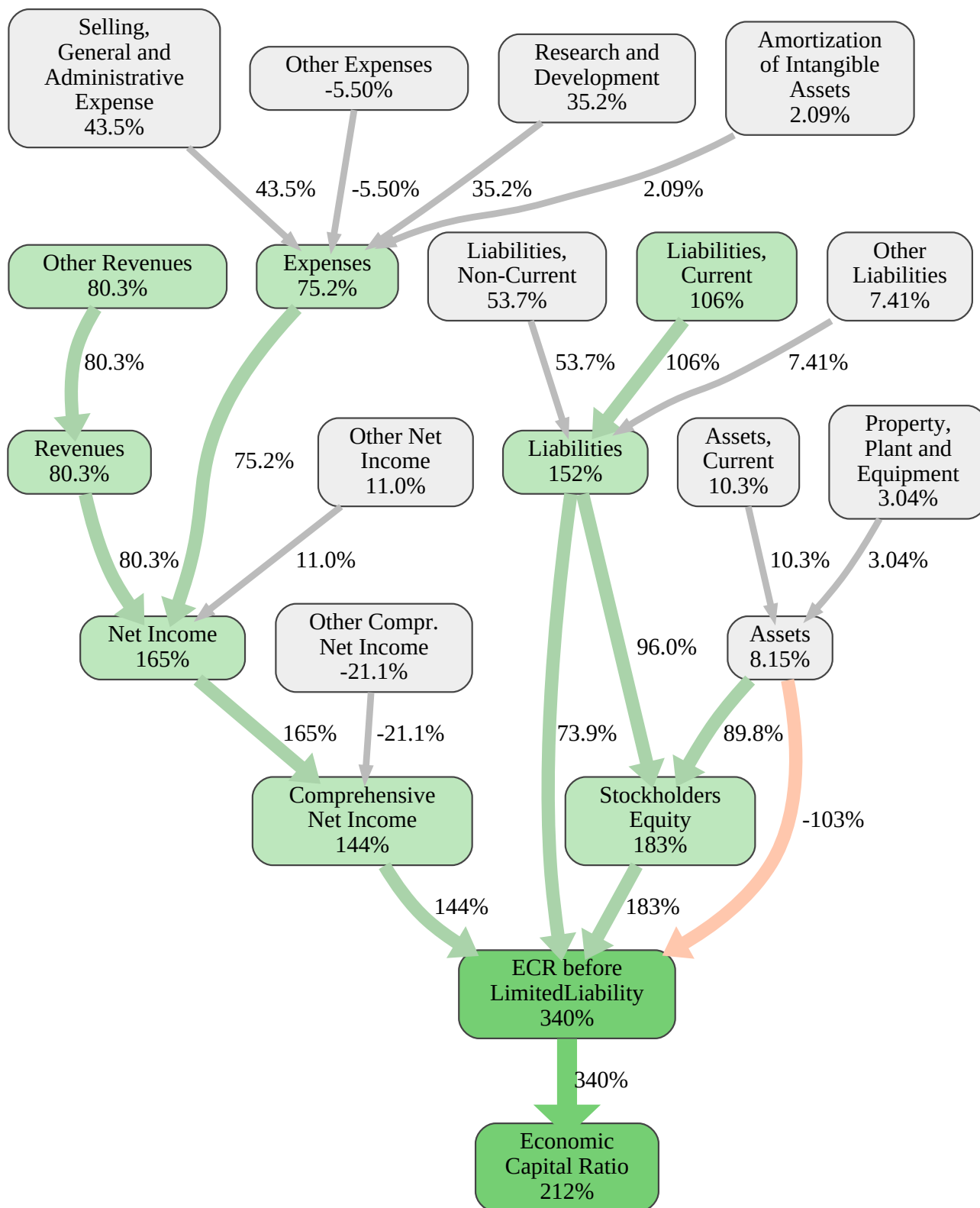




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 183% points. The greatest weakness of IPG Photonics CORP is the variable Other Compr. Net Income, reducing the Economic Capital Ratio by 21% points.

The company's Economic Capital Ratio, given in the ranking table, is 434%, being 212% points above the market average of 222%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	1,805,424
Assets, Non-Current	18,932
Intangible Assets	187,861
Liabilities, Current	245,774
Liabilities, Non-Current	41,707
Other Assets	19,165
Other Compr. Net Income	-85,694
Other Expenses	783,682
Other Liabilities	80,734
Other Net Income	10,990
Other Revenues	1,459,874
Property, Plant and Equipment	543,068
Research and Development	122,769
Selling, General and Administrative Expense	160,244

Output Variable	Value in 1000 USD
Liabilities	368,215
Assets	2,574,450
Expenses	1,066,695
Revenues	1,459,874
Stockholders Equity	2,206,235
Net Income	404,169
Comprehensive Net Income	318,475
ECR before Limited Liability	434%
Economic Capital Ratio	434%