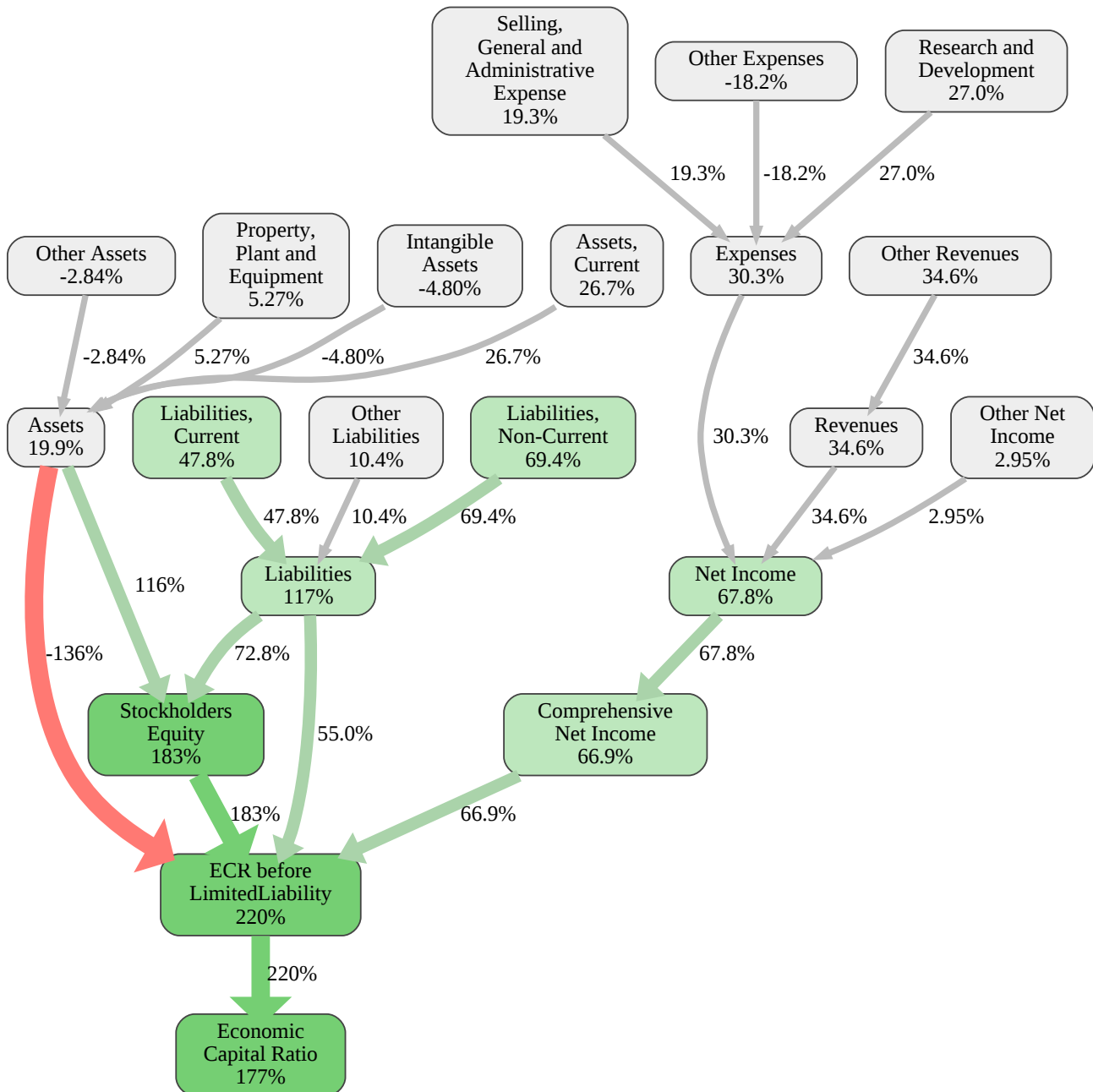




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 Expenses, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 408%, being 177% points above the market average of 231%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Amortization of Intangible Assets	0	Liabilities	341,589
Assets, Current	2,148,077	Assets	2,935,700
Assets, Non-Current	43,419	Expenses	1,047,419
Intangible Assets	103,480	Revenues	1,200,724
Liabilities, Current	214,578	Stockholders Equity	2,594,111
Liabilities, Non-Current	34,157	Net Income	160,338
Other Assets	43,197	Comprehensive Net Income	160,426
Other Compr. Net Income	88	ECR before Limited Liability	408%
Other Expenses	739,933	Economic Capital Ratio	408%
Other Liabilities	92,854		
Other Net Income	7,033		
Other Revenues	1,200,724		
Property, Plant and Equipment	597,527		
Research and Development	126,898		
Selling, General and Administrative Expense	180,588		