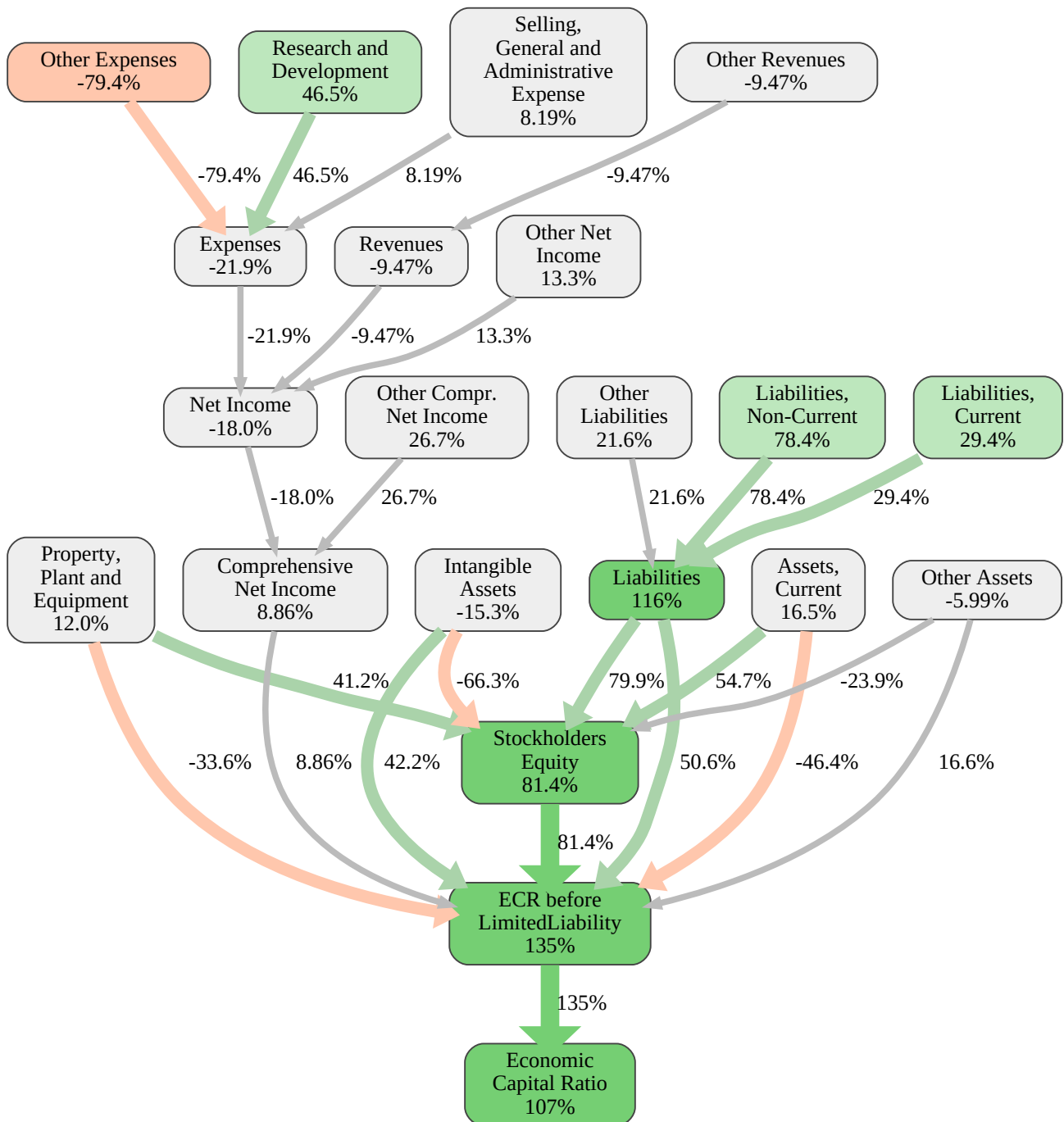




The relative strengths and weaknesses of IPG Photonics CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IPG Photonics CORP compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 116% points. The greatest weakness of IPG Photonics CORP is the variable Other Expenses, reducing the Economic Capital Ratio by 79% points.

The company's Economic Capital Ratio, given in the ranking table, is 345%, being 107% points above the market average of 238%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Amortization of Intangible Assets	0	Liabilities	264,793
Assets, Current	1,430,995	Assets	2,289,264
Assets, Non-Current	32,246	Expenses	1,205,026
Intangible Assets	122,617	Revenues	977,134
Liabilities, Current	205,019	Stockholders Equity	2,024,471
Liabilities, Non-Current	0	Net Income	-181,526
Other Assets	115,031	Comprehensive Net Income	-88,363
Other Compr. Net Income	93,163	ECR before Limited Liability	344%
Other Expenses	881,348	Economic Capital Ratio	345%
Other Liabilities	59,774		
Other Net Income	46,366		
Other Revenues	977,134		
Property, Plant and Equipment	588,375		
Research and Development	109,783		
Selling, General and Administrative Expense	213,895		