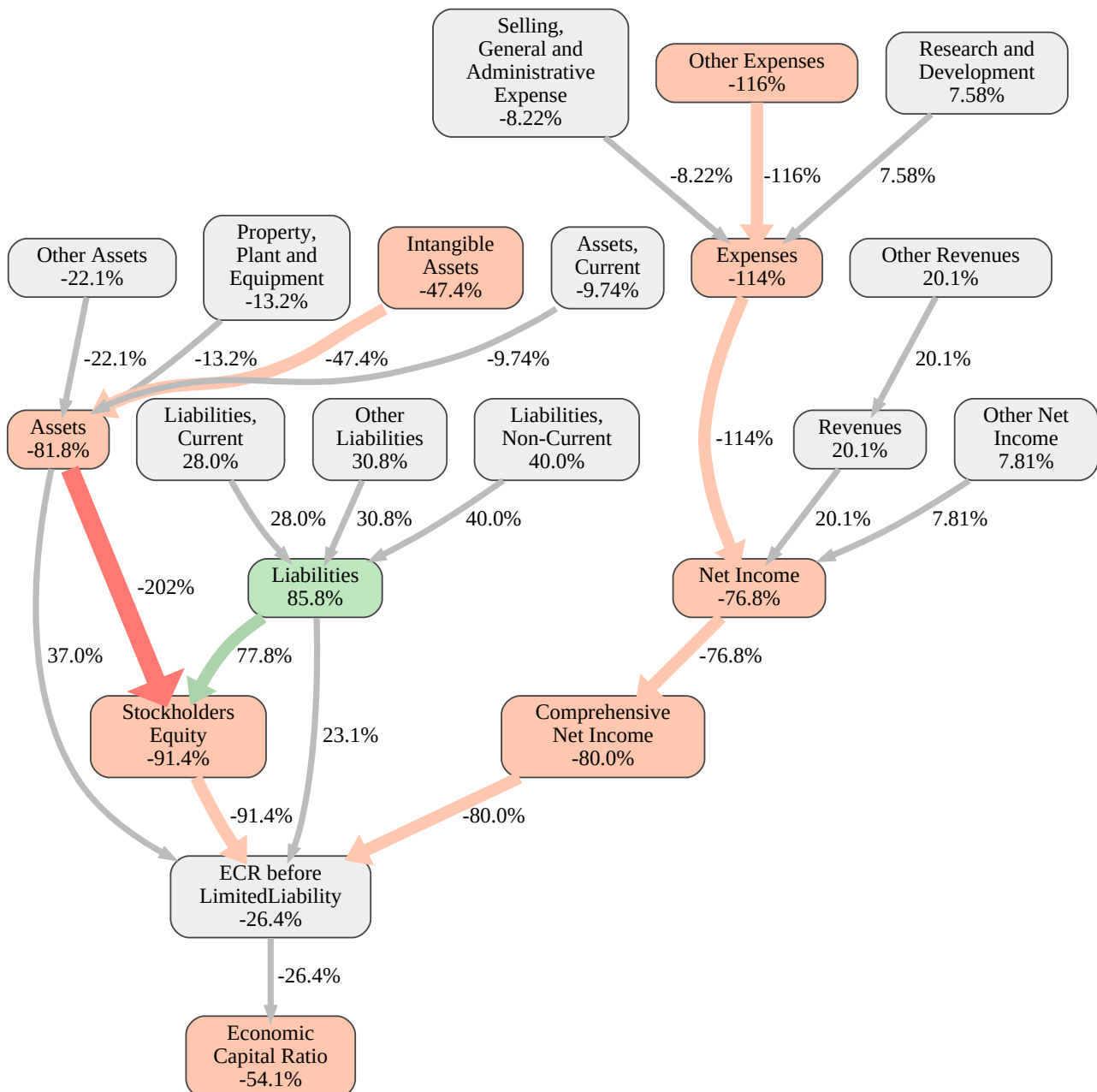




The relative strengths and weaknesses of Nlight INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Nlight INC compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 86% points. The greatest weakness of Nlight INC is the variable Other Expenses, reducing the Economic Capital Ratio by 116% points.

The company's Economic Capital Ratio, given in the ranking table, is 184%, being 54% points below the market average of 238%.

| Input Variable                              | Value in<br>1000 USD |
|---------------------------------------------|----------------------|
| Amortization of Intangible Assets           | 0                    |
| Assets, Current                             | 194,089              |
| Assets, Non-Current                         | 4,947                |
| Intangible Assets                           | 12,354               |
| Liabilities, Current                        | 34,235               |
| Liabilities, Non-Current                    | 19,576               |
| Other Assets                                | 11,914               |
| Other Compr. Net Income                     | -855                 |
| Other Expenses                              | 169,744              |
| Other Liabilities                           | 0                    |
| Other Net Income                            | 4,768                |
| Other Revenues                              | 198,548              |
| Property, Plant and Equipment               | 46,937               |
| Research and Development                    | 45,107               |
| Selling, General and Administrative Expense | 49,257               |

| Output Variable              | Value in<br>1000 USD |
|------------------------------|----------------------|
| Liabilities                  | 53,811               |
| Assets                       | 270,241              |
| Expenses                     | 264,108              |
| Revenues                     | 198,548              |
| Stockholders Equity          | 216,430              |
| Net Income                   | -60,792              |
| Comprehensive Net Income     | -61,647              |
| ECR before Limited Liability | 167%                 |
| Economic Capital Ratio       | 184%                 |