1 VISUAL ANALYSIS of Sales, Earnings, and Price

Symbol: IPGP

<table>
<thead>
<tr>
<th>FY 2019 Q1</th>
<th>Sales ($M)</th>
<th>Earnings Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Latest Quarter</td>
<td>315</td>
<td>1.02</td>
</tr>
<tr>
<td>Year Ago Quarter</td>
<td>360</td>
<td>1.93</td>
</tr>
<tr>
<td>Percentage Change</td>
<td>-12.5%</td>
<td>-47.2%</td>
</tr>
</tbody>
</table>

(1) Historical Sales Growth 23.4%
(2) Estimated Future Sales Growth 3.2%
(3) Historical Earnings Per Share Growth 39.0%
(4) Estimated Future Earnings Per Share Growth 5.9%
This combines price appreciation with dividend yield to get an estimate of total return. It provides a standard for comparing income and growth stocks.

5-YEAR POTENTIAL

A Indicated Annual Dividend 0.00
Closing Price 145.86 = 0.0000 = 0.0 % Current Yield

B AVERAGE YIELD - USING FORECAST HIGH P/E
Avg. % Payout 0.0 % = 0.0 %
Forecast High PE 21.50 = 0.0 %

Average Yield 0.0 % = 0.0 %

C COMPOUND ANNUAL RETURN - USING FORECAST HIGH P/E
Annualized Appreciation 4.9 %
Average Yield 0.0 %
Annualized Rate of Return 4.9 %