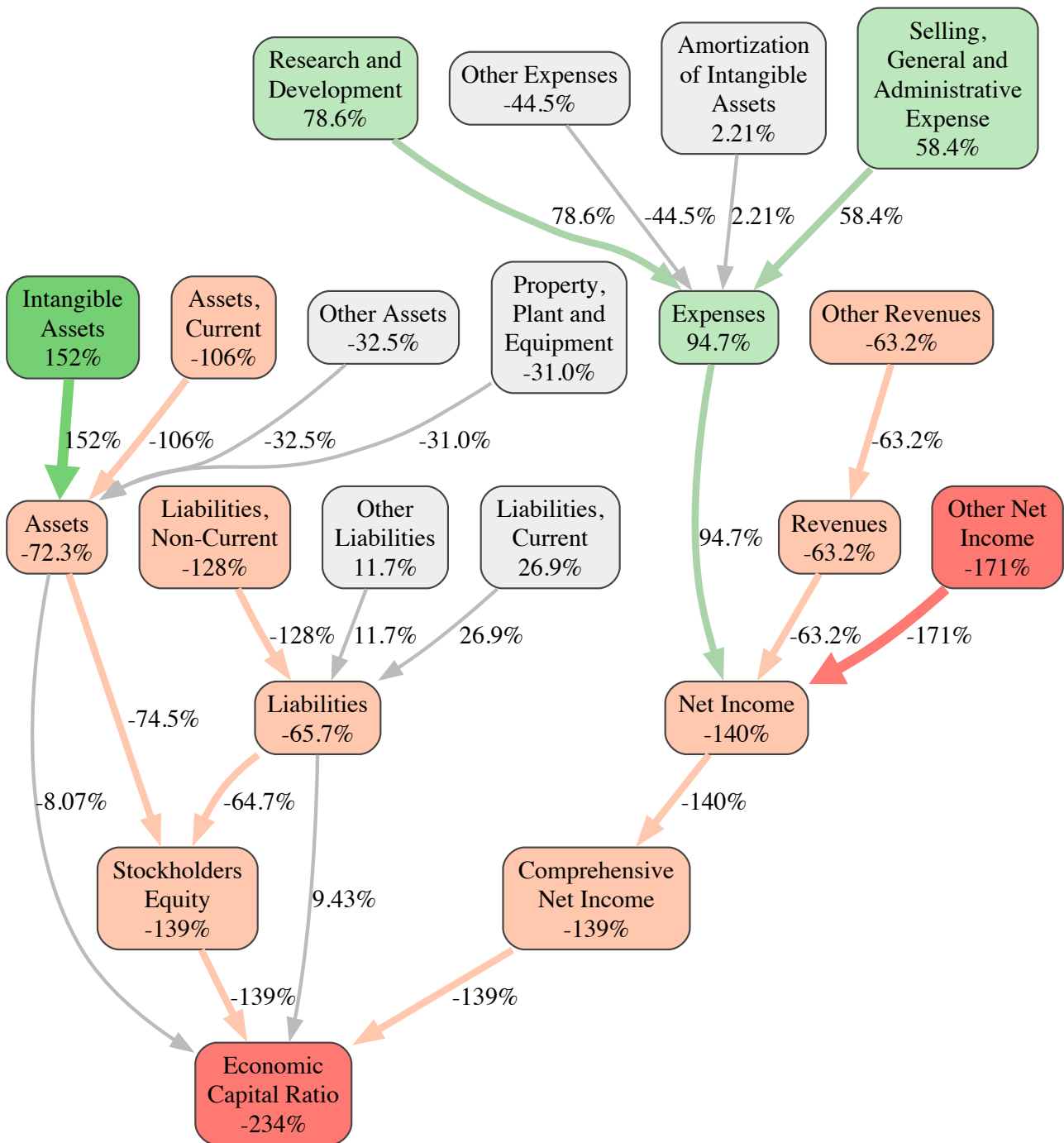




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The relative strengths and weaknesses of API Technologies Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of API Technologies Corp compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 152% points. The greatest weakness of API Technologies Corp is the variable Other Net Income, reducing the Economic Capital Ratio by 171% points.

The company's Economic Capital Ratio, given in the ranking table, is -59%, being 234% points below the market average of 175%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	138,171
Assets, Non-Current	9,344
Intangible Assets	206,092
Liabilities, Current	44,200
Liabilities, Non-Current	184,135
Other Assets	900
Other Compr. Net Income	0
Other Expenses	248,310
Other Liabilities	3,410
Other Net Income	-144,091
Other Revenues	280,820
Property, Plant and Equipment	41,792
Research and Development	10,297

Output Variable	Value in 1000 USD
Liabilities	231,745
Assets	396,299
Expenses	285,432
Revenues	280,820
Stockholders Equity	164,554
Net Income	-148,703
Comprehensive Net Income	-148,703
Economic Capital Ratio	-59%



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Input Variable	Value in 1000 USD
Selling, General and Administrative Expense	26,825