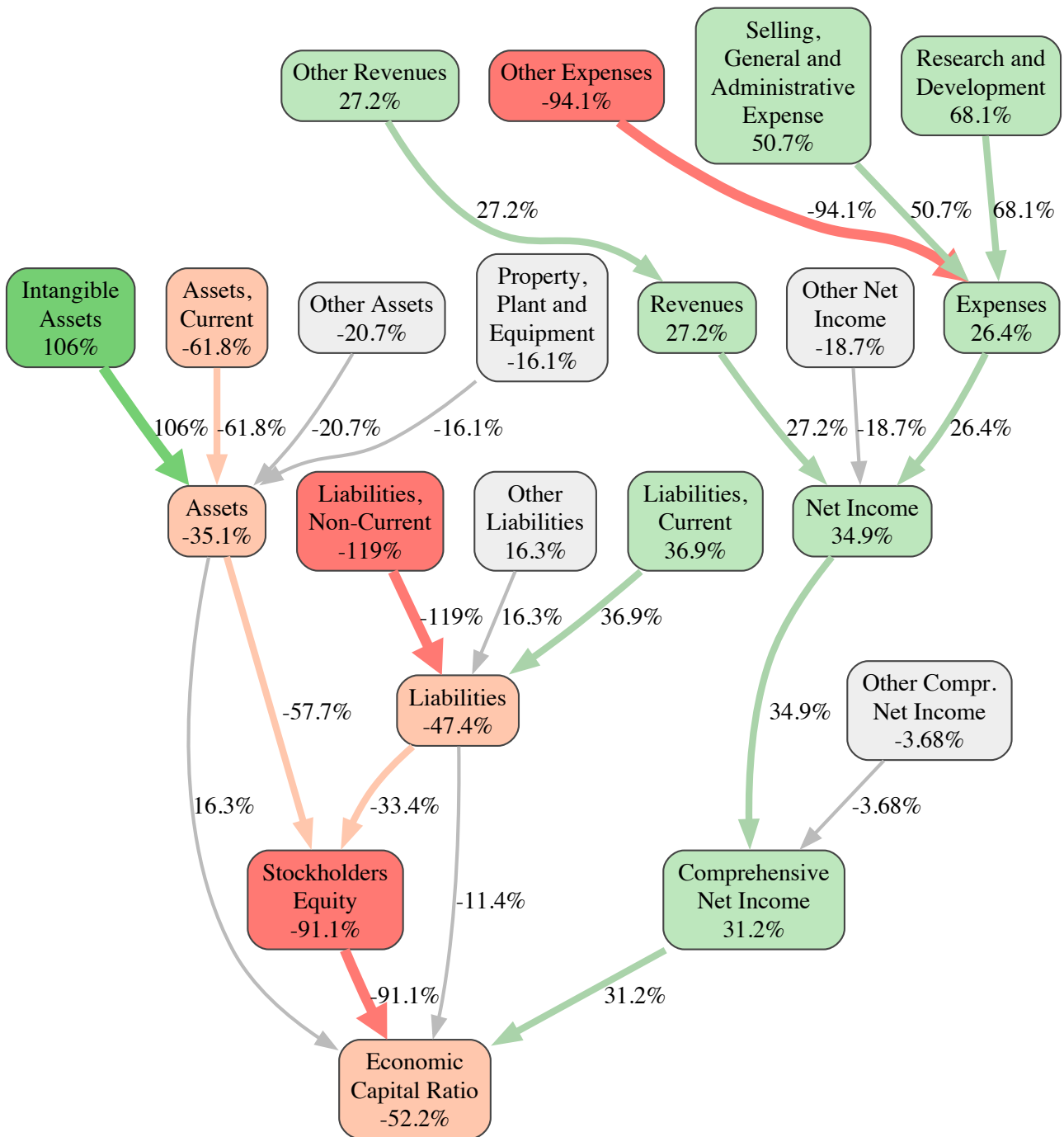




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The relative strengths and weaknesses of API Technologies Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of API Technologies Corp compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 106% points. The greatest weakness of API Technologies Corp is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 119% points.

The company's Economic Capital Ratio, given in the ranking table, is 148%, being 52% points below the market average of 200%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	110,691
Assets, Non-Current	2,956
Intangible Assets	155,550
Liabilities, Current	43,891
Liabilities, Non-Current	97,741
Other Assets	150
Other Compr. Net Income	-1,570
Other Expenses	205,425
Other Liabilities	5,517
Other Net Income	-11,040
Other Revenues	244,300
Property, Plant and Equipment	35,231
Research and Development	9,190

Output Variable	Value in 1000 USD
Liabilities	147,149
Assets	304,578
Expenses	240,488
Revenues	244,300
Stockholders Equity	157,429
Net Income	-7,228
Comprehensive Net Income	-8,798
Economic Capital Ratio	148%



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Input Variable	Value in 1000 USD
Selling, General and Administrative Expense	25,873