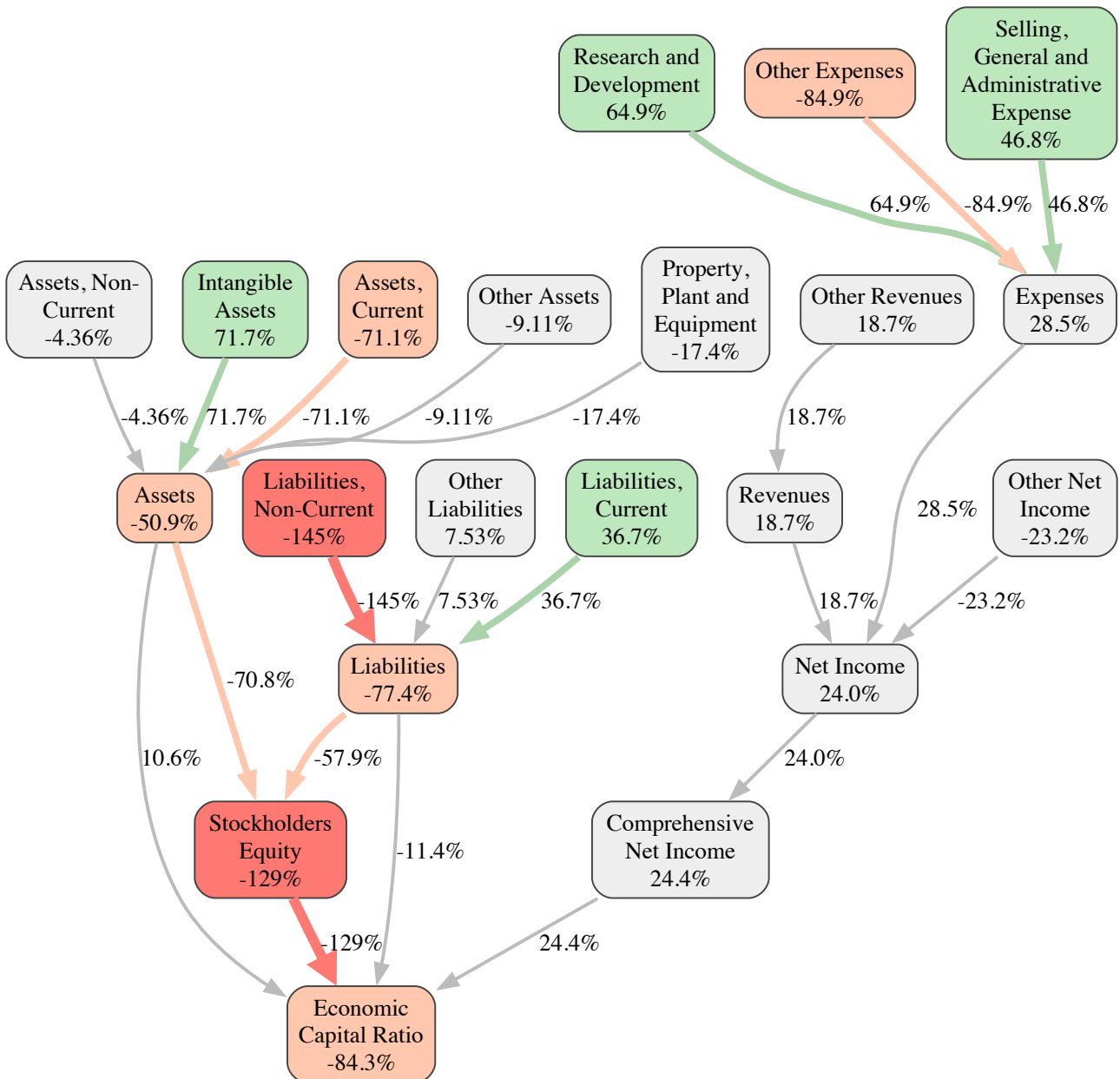




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The relative strengths and weaknesses of API Technologies Corp are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of API Technologies Corp compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 72% points. The greatest weakness of API Technologies Corp is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 145% points.

The company's Economic Capital Ratio, given in the ranking table, is 80%, being 84% points below the market average of 165%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	103,786
Assets, Non-Current	1,862
Intangible Assets	116,770
Liabilities, Current	40,283
Liabilities, Non-Current	119,430
Other Assets	29,998
Other Compr. Net Income	-977
Other Expenses	192,204
Other Liabilities	12,363
Other Net Income	-22,228
Other Revenues	226,857
Property, Plant and Equipment	30,424
Research and Development	8,270

Output Variable	Value in 1000 USD
Liabilities	172,076
Assets	282,840
Expenses	223,543
Revenues	226,857
Stockholders Equity	110,764
Net Income	-18,914
Comprehensive Net Income	-19,891
Economic Capital Ratio	80%



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Input Variable	Value in 1000 USD
Selling, General and Administrative Expense	23,069