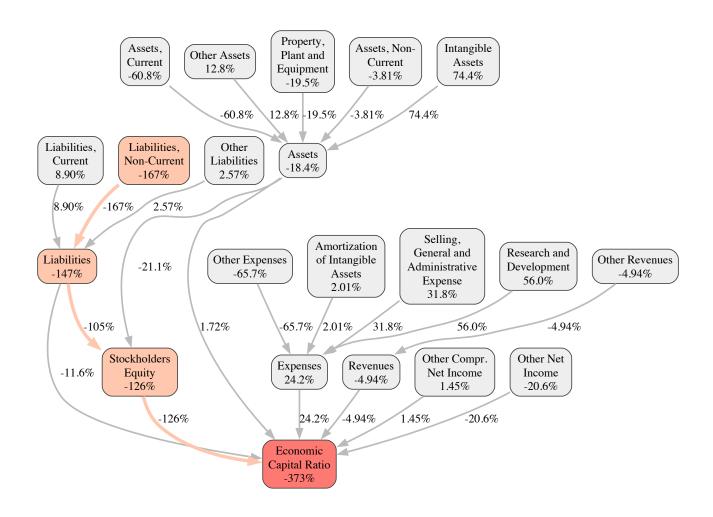


#### **SEMICONDUCTORS 2016**

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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 74% points. The greatest weakness of API Technologies Corp is the variable Liabilities, Non-Current, reducing the Economic Capital Ratio by 167% points.

The company's Economic Capital Ratio, given in the ranking table, is 40%, being 373% points below the market average of 413%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	116,114
Assets, Non-Current	2,498
Intangible Assets	149,239
Liabilities, Current	67,305
Liabilities, Non-Current	177,331
Other Assets	46,928
Other Compr. Net Income	-571
Other Expenses	197,662
Other Liabilities	11,566
Other Net Income	-18,052
Other Revenues	232,280
Property, Plant and Equipment	30,246
Research and Development	9,623

Output Variable	Value in 1000 USD
Liabilities	256,202
Assets	345,025
Expenses	236,524
Revenues	232,280
Stockholders Equity	88,823
Net Income	-22,296
Comprehensive Net Income	-22,867
Economic Capital Ratio	40%





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Input Variable	Value in 1000 USD
Selling, General and Administrative Expense	29,239

