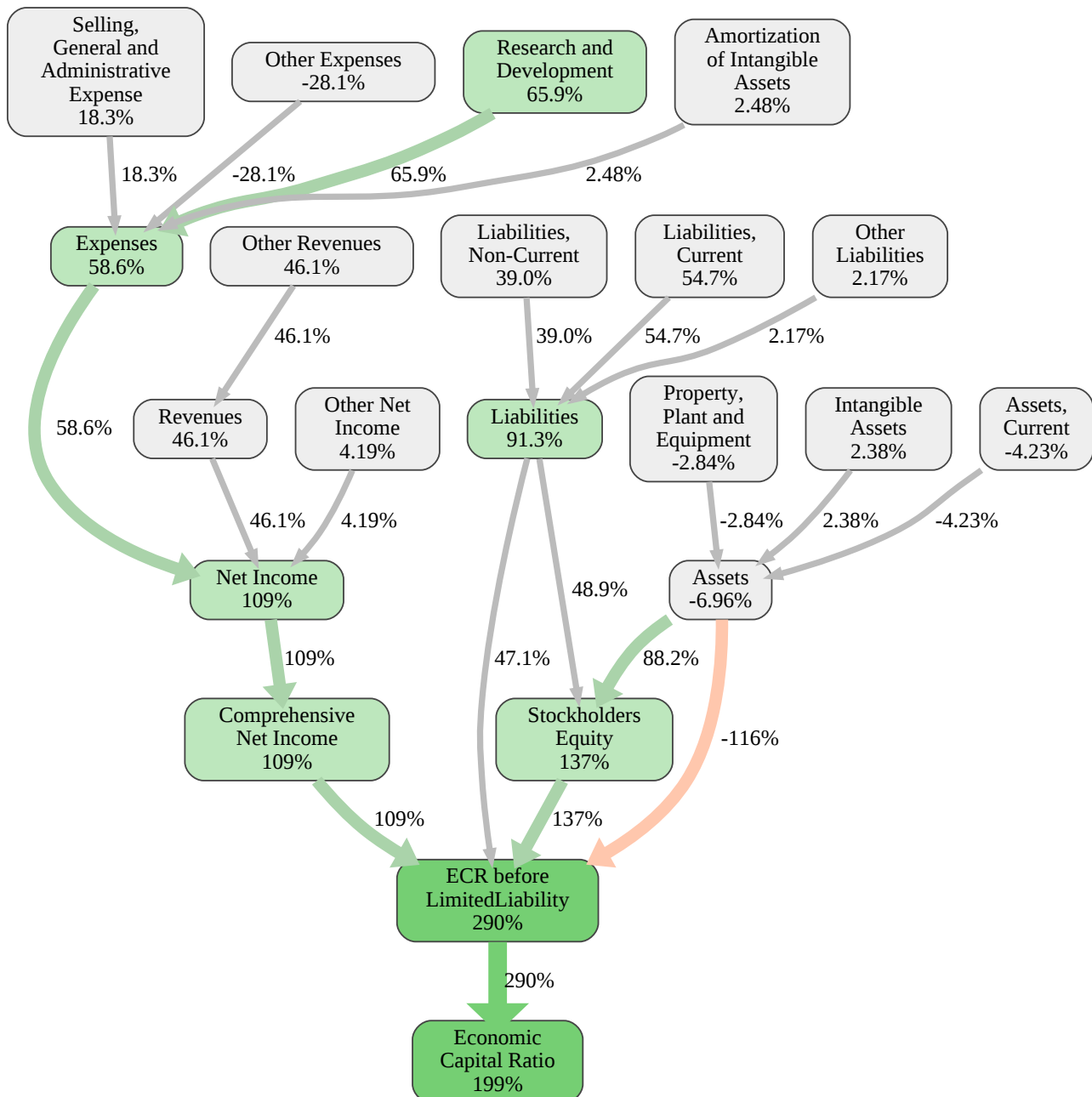




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 137% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 28% points.

The company's Economic Capital Ratio, given in the ranking table, is 498%, being 199% points above the market average of 299%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Amortization of Intangible Assets	0	Liabilities	15,439
Assets, Current	103,103	Assets	162,488
Assets, Non-Current	14,101	Expenses	79,443
Intangible Assets	0	Revenues	104,121
Liabilities, Current	10,883	Stockholders Equity	147,049
Liabilities, Non-Current	431	Net Income	25,823
Other Assets	11,002	Comprehensive Net Income	25,823
Other Compr. Net Income	0	ECR before Limited Liability	498%
Other Expenses	62,134	Economic Capital Ratio	498%
Other Liabilities	4,125		
Other Net Income	1,145		
Other Revenues	104,121		
Property, Plant and Equipment	34,282		
Research and Development	2,473		
Selling, General and Administrative Expense	14,836		