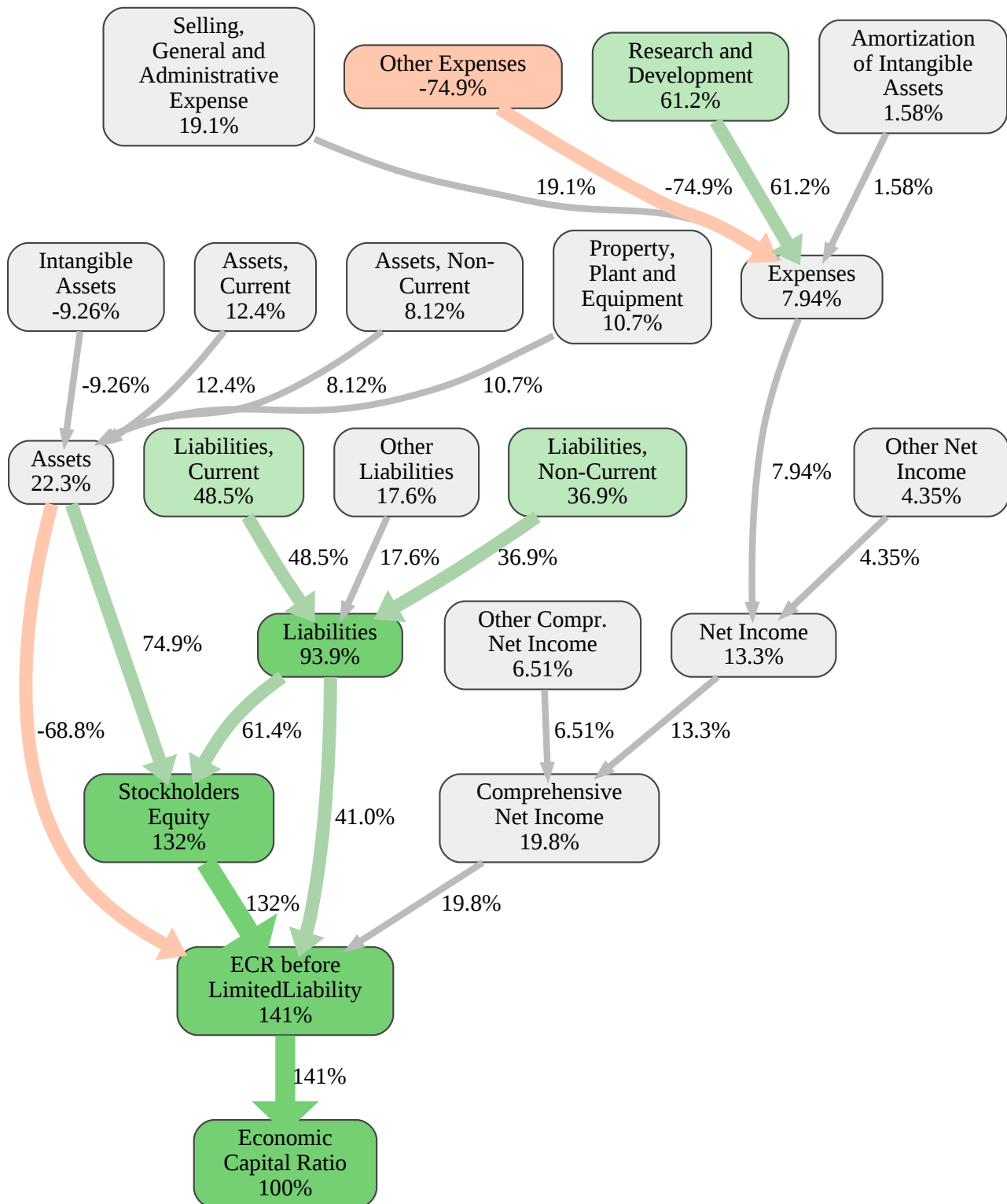




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 132% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 75% points.

The company's Economic Capital Ratio, given in the ranking table, is 353%, being 100% points above the market average of 253%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	99,540
Assets, Non-Current	14,801
Intangible Assets	0
Liabilities, Current	15,426
Liabilities, Non-Current	325
Other Assets	11,860
Other Compr. Net Income	1,775
Other Expenses	73,695
Other Liabilities	2,525
Other Net Income	1,037
Other Revenues	85,335
Property, Plant and Equipment	37,621
Research and Development	3,424
Selling, General and Administrative Expense	16,066

Output Variable	Value in 1000 USD
Liabilities	18,276
Assets	163,822
Expenses	93,185
Revenues	85,335
Stockholders Equity	145,546
Net Income	-6,813
Comprehensive Net Income	-5,038
ECR before Limited Liability	353%
Economic Capital Ratio	353%