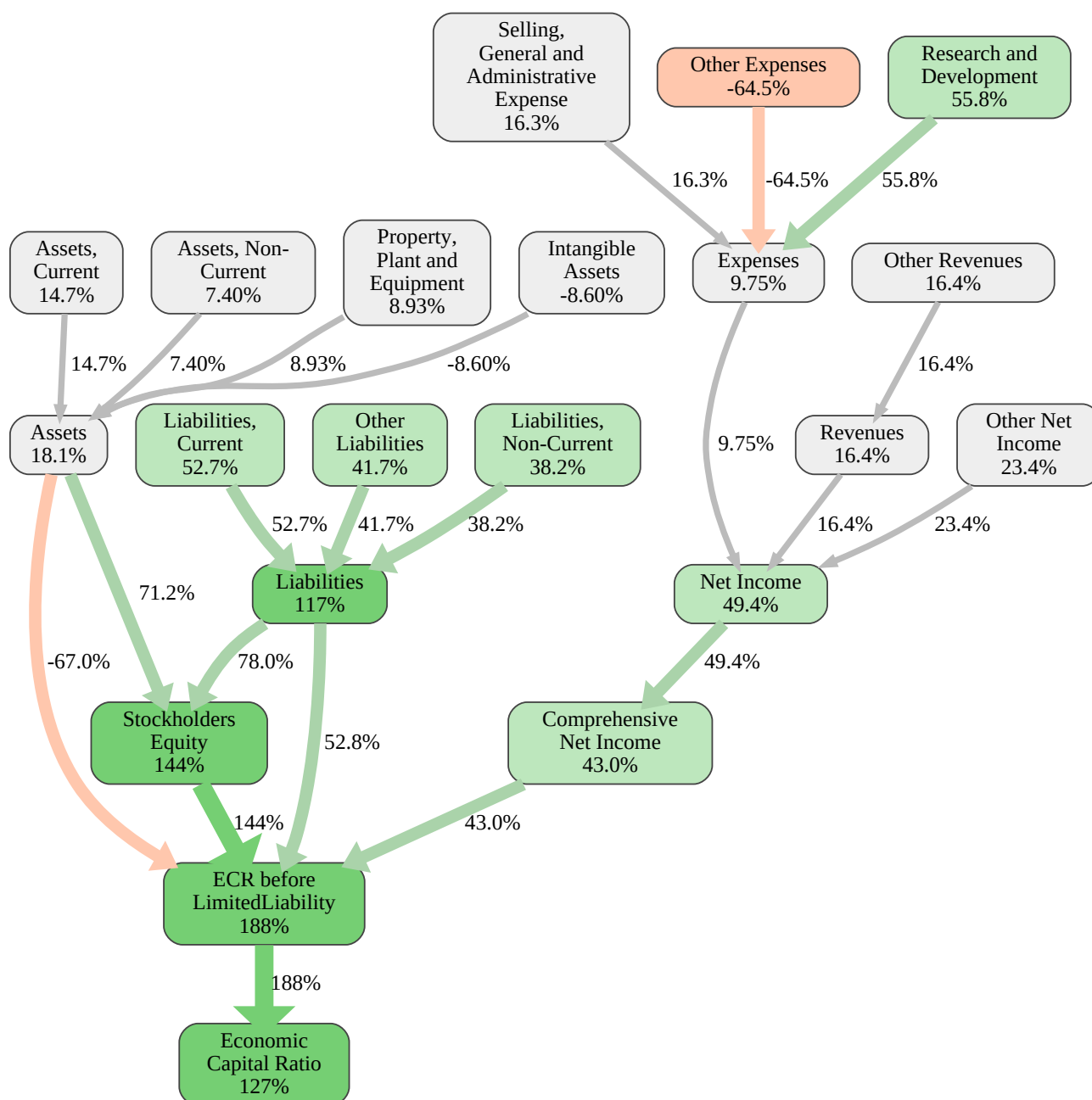




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 144% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 64% points.

The company's Economic Capital Ratio, given in the ranking table, is 368%, being 127% points above the market average of 242%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Amortization of Intangible Assets	0	Liabilities	16,829
Assets, Current	103,193	Assets	161,517
Assets, Non-Current	14,975	Expenses	86,568
Intangible Assets	0	Revenues	83,499
Liabilities, Current	14,771	Stockholders Equity	144,688
Liabilities, Non-Current	333	Net Income	-697
Other Assets	9,487	Comprehensive Net Income	-2,668
Other Compr. Net Income	-1,971	ECR before Limited Liability	368%
Other Expenses	67,454	Economic Capital Ratio	368%
Other Liabilities	1,725		
Other Net Income	2,372		
Other Revenues	83,499		
Property, Plant and Equipment	33,862		
Research and Development	4,144		
Selling, General and Administrative Expense	14,970		