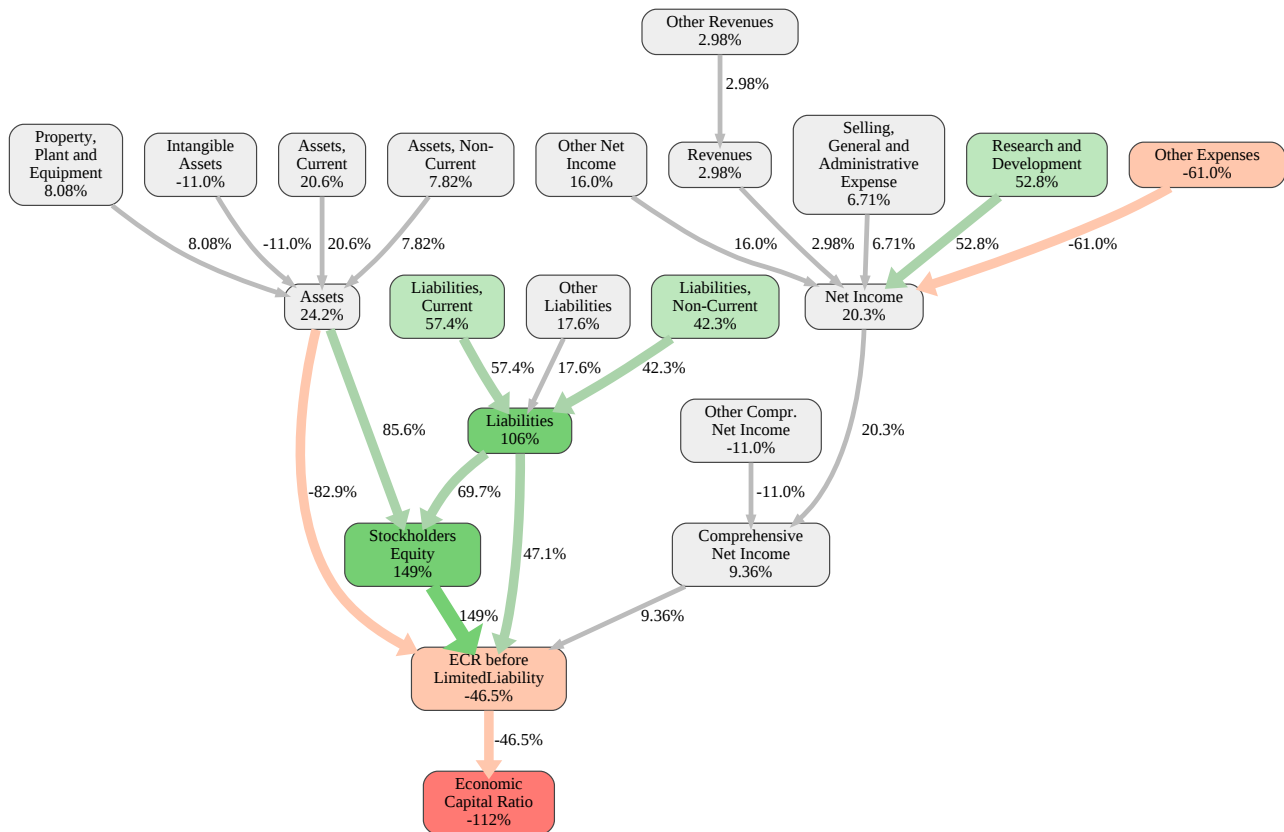




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 149% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 61% points.

The company's Economic Capital Ratio, given in the ranking table, is 362%, being 112% points below the market average of 474%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	96,888
Assets, Non-Current	14,114
Intangible Assets	0
Liabilities, Current	12,841
Liabilities, Non-Current	344
Other Assets	9,472
Other Compr. Net Income	-2,986
Other Expenses	61,204
Other Liabilities	1,150
Other Net Income	2,897
Other Revenues	77,502
Property, Plant and Equipment	31,422
Research and Development	5,664
Selling, General and Administrative Expense	16,064

Output Variable	Value in 1000 USD
Liabilities	14,335
Assets	151,896
Expenses	82,932
Revenues	77,502
Stockholders Equity	137,561
Net Income	-2,533
Comprehensive Net Income	-5,519
ECR before Limited Liability	362%
Economic Capital Ratio	362%