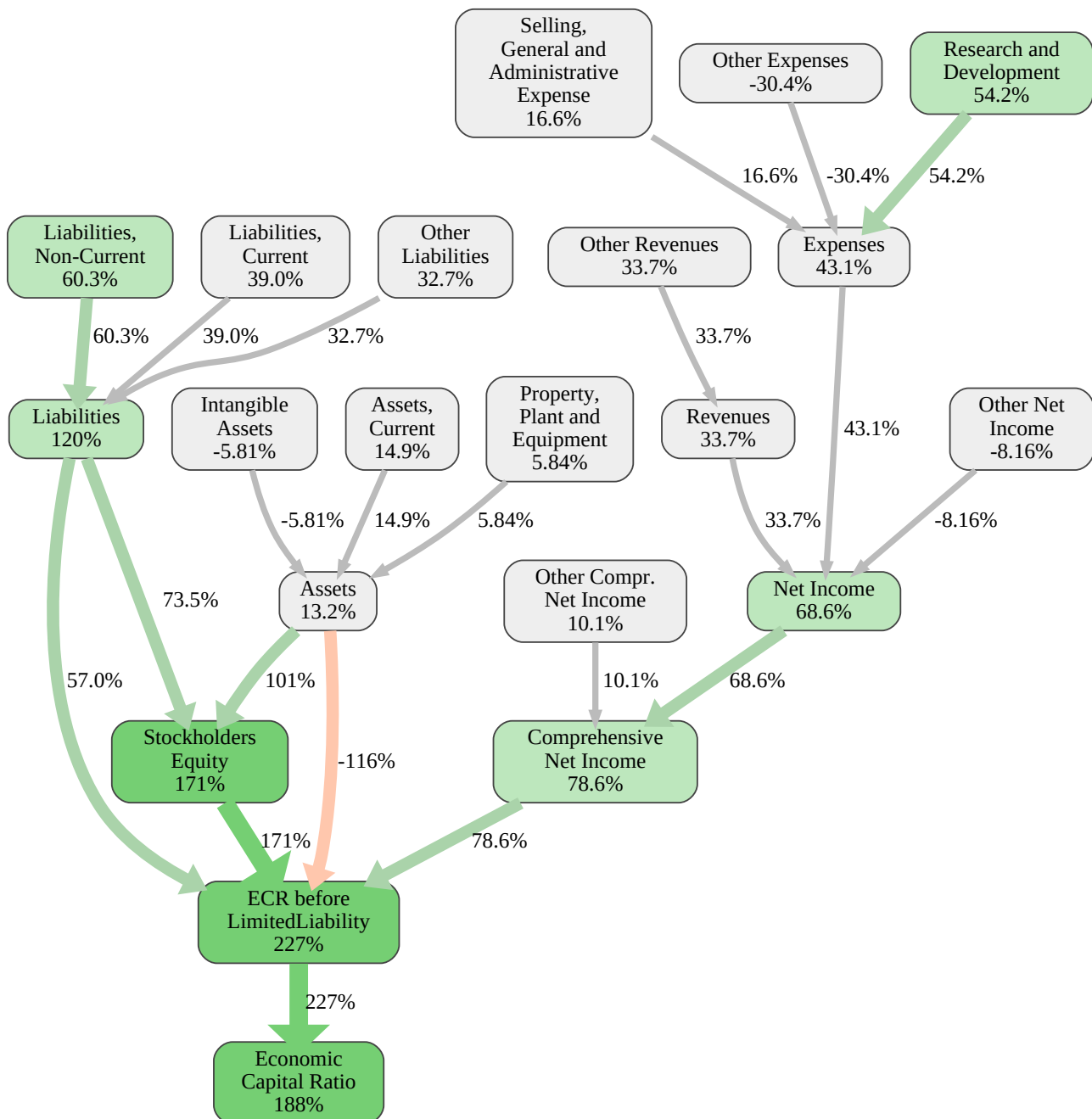




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 171% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 420%, being 188% points above the market average of 232%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	140,521
Assets, Non-Current	11,573
Intangible Assets	0
Liabilities, Current	22,594
Liabilities, Non-Current	289
Other Assets	12,576
Other Compr. Net Income	3,241
Other Expenses	64,990
Other Liabilities	0
Other Net Income	-1,786
Other Revenues	98,673
Property, Plant and Equipment	46,530
Research and Development	4,827
Selling, General and Administrative Expense	17,009

Output Variable	Value in 1000 USD
Liabilities	22,883
Assets	211,200
Expenses	86,826
Revenues	98,673
Stockholders Equity	188,317
Net Income	10,061
Comprehensive Net Income	13,302
ECR before Limited Liability	420%
Economic Capital Ratio	420%