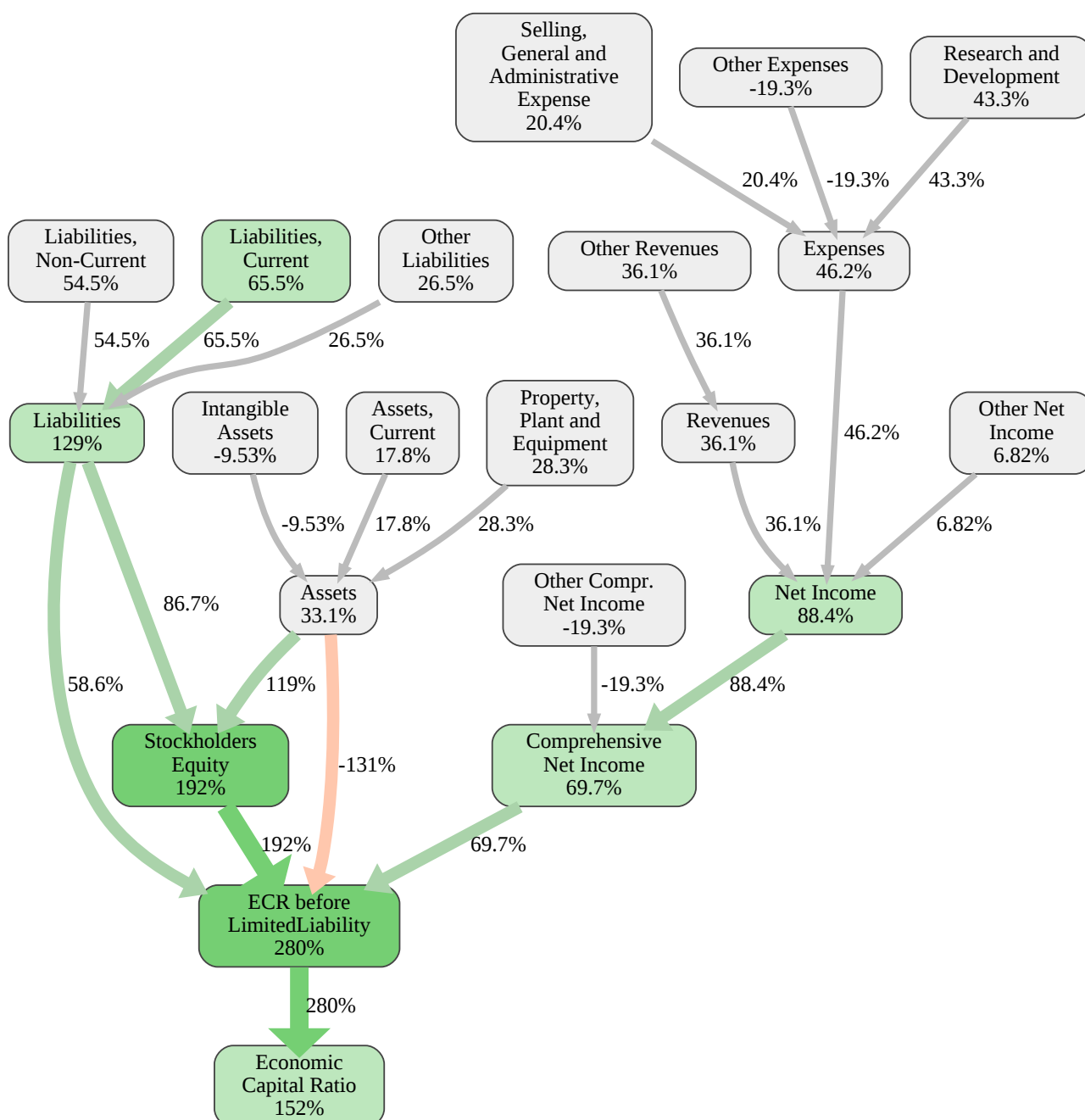




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 192% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 374%, being 152% points above the market average of 222%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	128,540
Assets, Non-Current	11,987
Intangible Assets	0
Liabilities, Current	28,709
Liabilities, Non-Current	283
Other Assets	717
Other Compr. Net Income	-6,734
Other Expenses	66,288
Other Liabilities	0
Other Net Income	-200
Other Revenues	102,397
Property, Plant and Equipment	82,280
Research and Development	5,897
Selling, General and Administrative Expense	19,003

Output Variable	Value in 1000 USD
Liabilities	28,992
Assets	223,524
Expenses	91,188
Revenues	102,397
Stockholders Equity	194,532
Net Income	11,009
Comprehensive Net Income	4,275
ECR before Limited Liability	374%
Economic Capital Ratio	374%