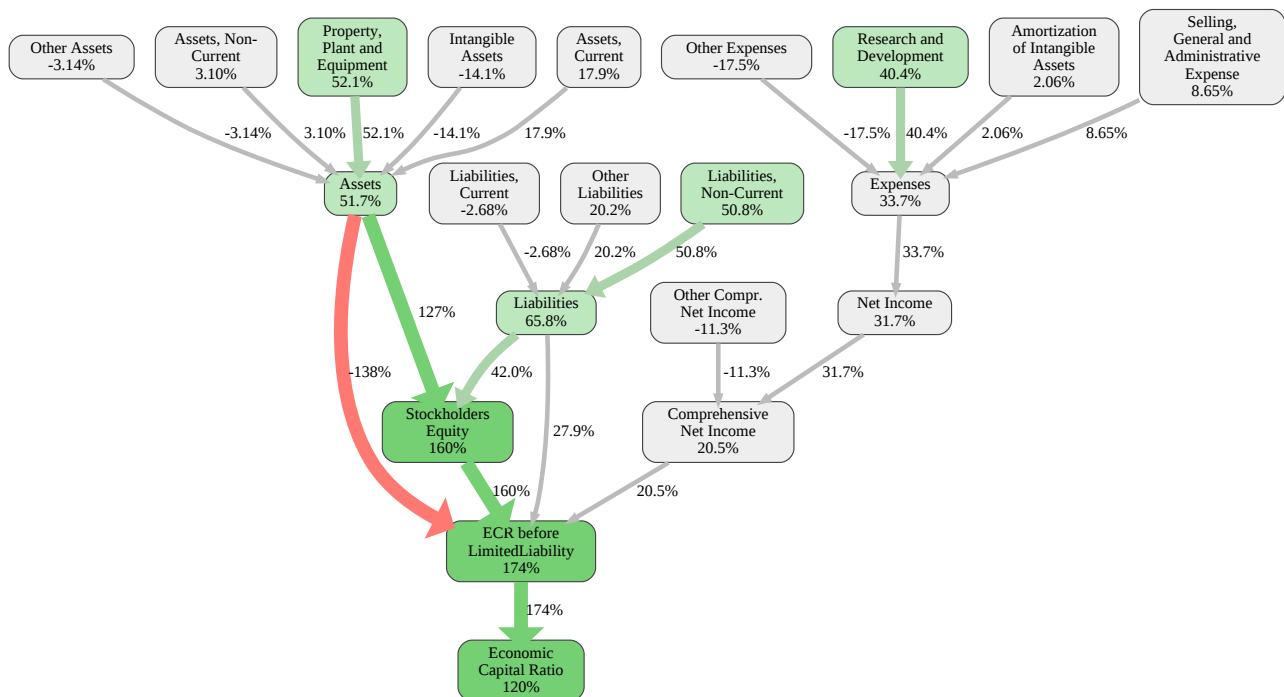




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 160% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 339%, being 120% points above the market average of 219%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	113,205
Assets, Non-Current	9,803
Intangible Assets	0
Liabilities, Current	27,526
Liabilities, Non-Current	3,061
Other Assets	2,938
Other Compr. Net Income	-3,902
Other Expenses	58,993
Other Liabilities	0
Other Net Income	-712
Other Revenues	83,256
Property, Plant and Equipment	97,403
Research and Development	5,834
Selling, General and Administrative Expense	19,305

Output Variable	Value in 1000 USD
Liabilities	30,587
Assets	223,349
Expenses	84,132
Revenues	83,256
Stockholders Equity	192,762
Net Income	-1,588
Comprehensive Net Income	-5,490
ECR before Limited Liability	339%
Economic Capital Ratio	339%