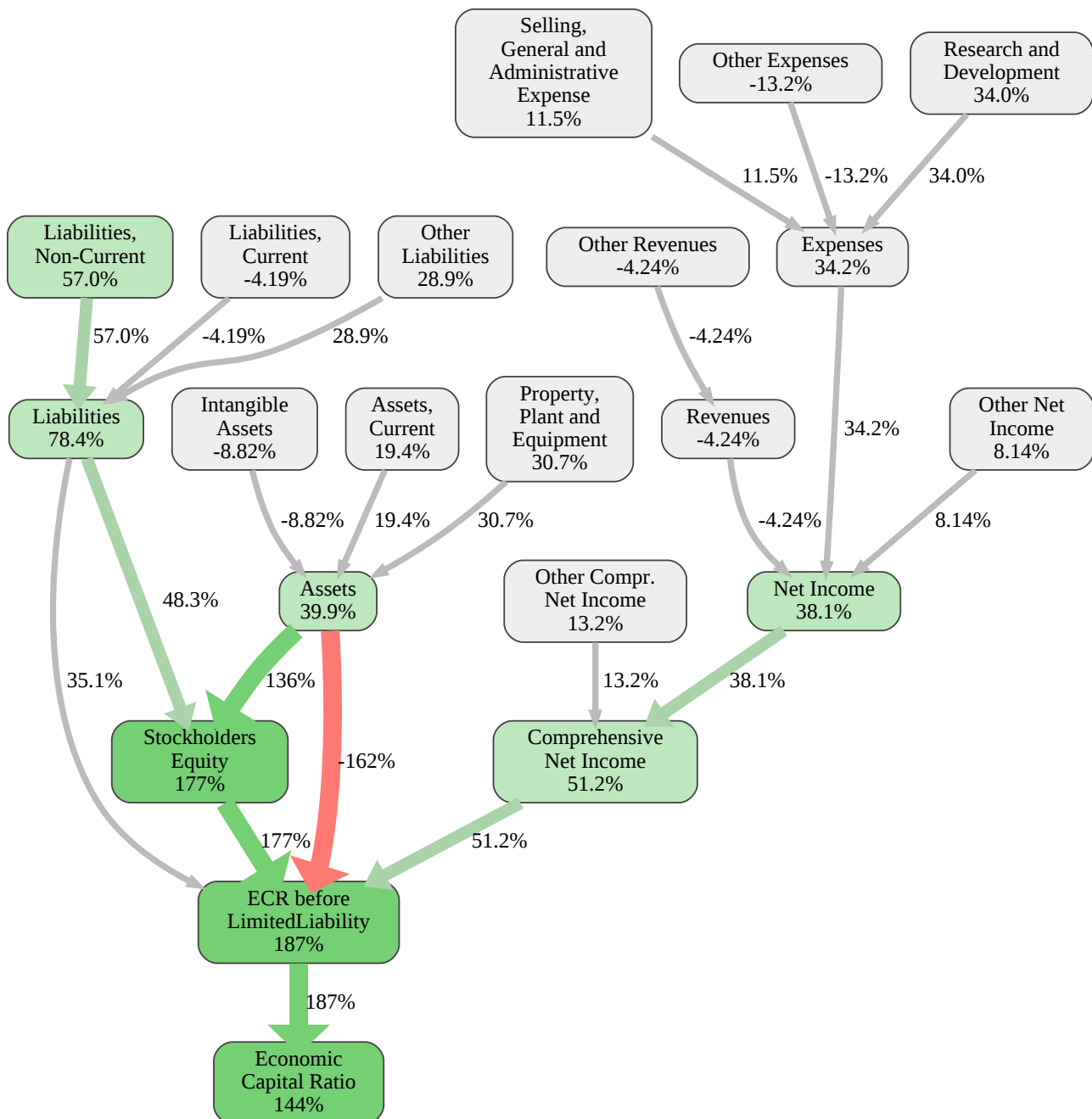




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 177% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 13% points.

The company's Economic Capital Ratio, given in the ranking table, is 375%, being 144% points above the market average of 231%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Amortization of Intangible Assets	0	Liabilities	43,330
Assets, Current	164,518	Assets	298,862
Assets, Non-Current	10,110	Expenses	93,452
Intangible Assets	0	Revenues	95,361
Liabilities, Current	39,075	Stockholders Equity	255,532
Liabilities, Non-Current	4,255	Net Income	5,041
Other Assets	8,409	Comprehensive Net Income	11,309
Other Compr. Net Income	6,268	ECR before Limited Liability	375%
Other Expenses	67,117	Economic Capital Ratio	375%
Other Liabilities	0		
Other Net Income	3,132		
Other Revenues	95,361		
Property, Plant and Equipment	115,825		
Research and Development	7,135		
Selling, General and Administrative Expense	19,200		