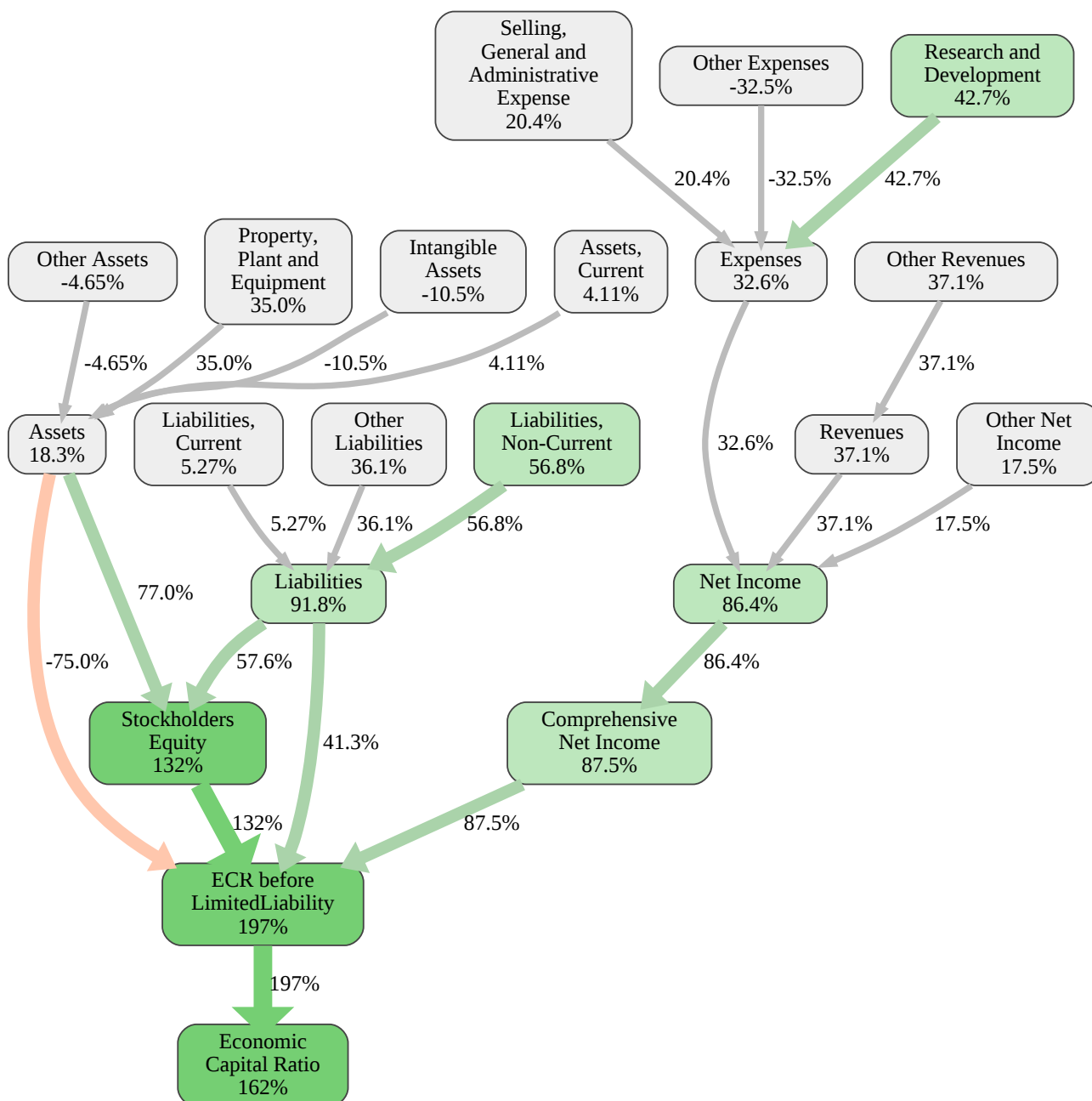




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 132% points. The greatest weakness of AXT INC is the variable Other Expenses, reducing the Economic Capital Ratio by 32% points.

The company's Economic Capital Ratio, given in the ranking table, is 376%, being 162% points above the market average of 214%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	160,185
Assets, Non-Current	17,941
Intangible Assets	0
Liabilities, Current	47,822
Liabilities, Non-Current	4,388
Other Assets	11,900
Other Compr. Net Income	1,159
Other Expenses	91,072
Other Liabilities	0
Other Net Income	4,705
Other Revenues	137,393
Property, Plant and Equipment	142,415
Research and Development	10,328
Selling, General and Administrative Expense	24,189

Output Variable	Value in 1000 USD
Liabilities	52,210
Assets	332,441
Expenses	125,589
Revenues	137,393
Stockholders Equity	280,231
Net Income	16,509
Comprehensive Net Income	17,668
ECR before Limited Liability	376%
Economic Capital Ratio	376%