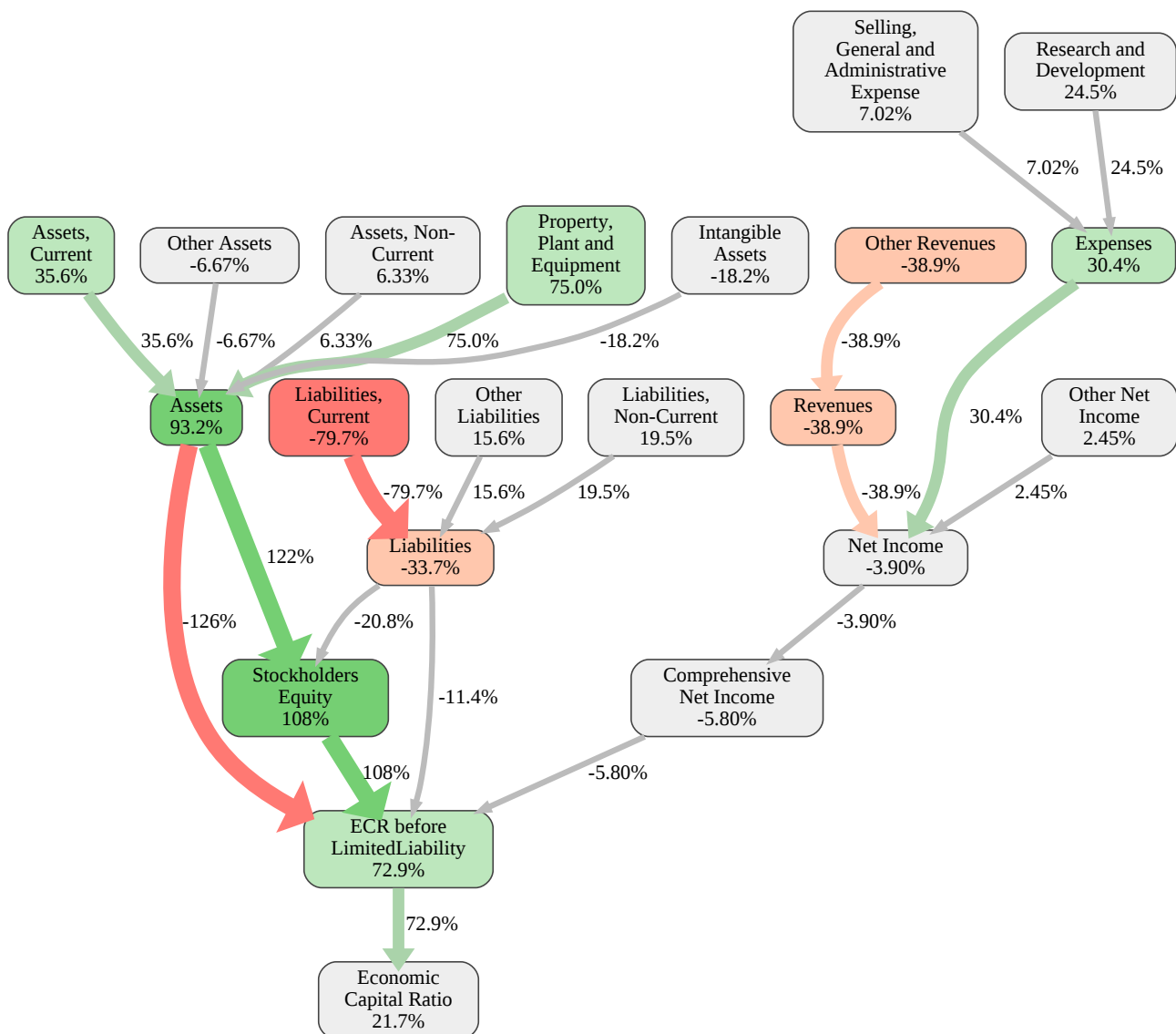




The relative strengths and weaknesses of AXT INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of AXT INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 108% points. The greatest weakness of AXT INC is the variable Liabilities, Current, reducing the Economic Capital Ratio by 80% points.

The company's Economic Capital Ratio, given in the ranking table, is 249%, being 22% points above the market average of 228%.

Input Variable	Value in 1000 USD
Amortization of Intangible Assets	0
Assets, Current	170,656
Assets, Non-Current	18,898
Intangible Assets	0
Liabilities, Current	81,557
Liabilities, Non-Current	7,998
Other Assets	2,799
Other Compr. Net Income	-1,570
Other Expenses	62,637
Other Liabilities	0
Other Net Income	2,536
Other Revenues	75,795
Property, Plant and Equipment	166,348
Research and Development	12,081
Selling, General and Administrative Expense	22,806

Output Variable	Value in 1000 USD
Liabilities	89,555
Assets	358,701
Expenses	97,524
Revenues	75,795
Stockholders Equity	269,146
Net Income	-19,193
Comprehensive Net Income	-20,763
ECR before Limited Liability	246%
Economic Capital Ratio	249%