

AXT, Inc.

Additional Information Discussed at Q4'08 Earnings Call Not Included in Press Release
(in thousands, except per share data)

	Three Months Ended	
	Dec. 31, 2008	Sept. 30, 2008
	<u>2008</u>	<u>2008</u>
Revenues:		
GaAs substrates	\$ 9,131	\$ 13,617
InP substrates	473	484
Ge substrates	684	795
Raw materials / other	5,358	2,967
	<u>\$ 15,646</u>	<u>\$ 17,863</u>
Cost of revenue	14,888	13,326
Gross profit	<u>758</u>	<u>4,537</u>
Operating expenses:		
Selling, general and administrative	3,605	4,901
Research and development	529	562
Total operating expenses	<u>4,134</u>	<u>5,463</u>
Loss from operations	(3,376)	(926)
Interest income, net	80	68
Other income, net	576	21
Loss before provision for income taxes	<u>(2,720)</u>	<u>(837)</u>
Provision (benefit) for income taxes	(349)	177
Net loss	<u>\$ (2,371)</u>	<u>\$ (1,014)</u>
Net income (loss) per share:		
Basic	<u>\$ (0.08)</u>	<u>\$ (0.03)</u>
Diluted	<u>\$ (0.08)</u>	<u>\$ (0.03)</u>
Shares used in computed net loss per share:		
Basic	<u>30,434</u>	<u>30,455</u>
Diluted	<u>30,434</u>	<u>30,455</u>
Revenues by Region:		
North America	24.0%	28.0%
Asia Pacific	45.0%	56.0%
Europe	31.0%	16.0%
	<u>100.0%</u>	<u>100.0%</u>
Company Headcount:		
Total	1,120	1,190
In Production	902	959