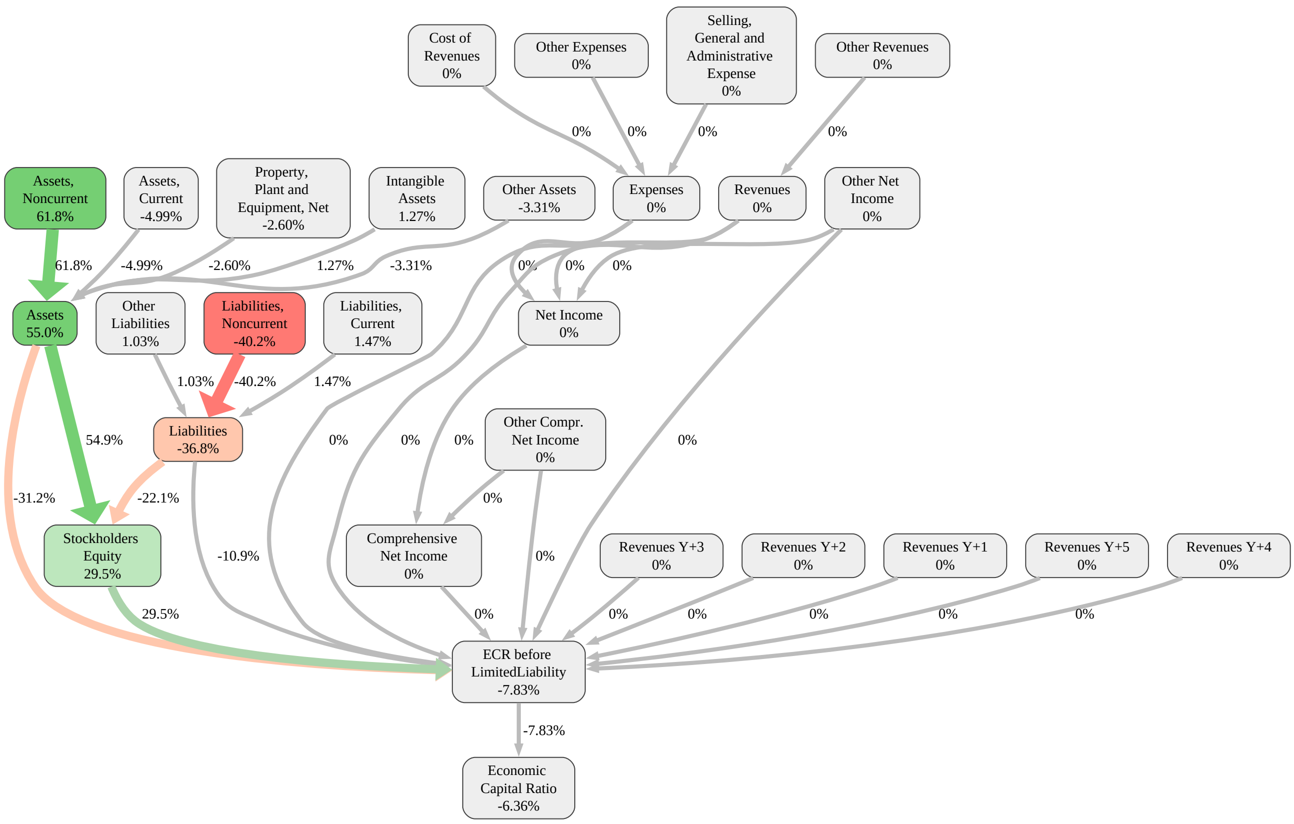
PLASTIC & CHEMICALS 2012

NL Industries INC
Rank 19 of 35



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The relative strengths and weaknesses of NL Industries 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 NL Industries INC compared to the market average is the variable Assets, Noncurrent, increasing the Economic Capital Ratio by 62% points.The greatest weakness of NL Industries INC is the variable Liabilities, Noncurrent, reducing the Economic Capital Ratio by 40% points.

The company's Economic Capital Ratio, given in the ranking table, is 129%, being 6.4% points below the market average of 135%.

Input Variable	Value in 1000 USD
Assets, Current	58,304
Assets, Noncurrent	651,136
Cost of Revenues	0
Intangible Assets	47,553
Liabilities, Current	40,806
Liabilities, Noncurrent	294,444
Other Assets	-47,553
Other Compr. Net Income	103,105
Other Expenses	158,293
Other Liabilities	0
Other Net Income	126,393
Other Revenues	138,835
Property, Plant and Equipment, Net	51,802
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Selling, General and Administrative Expense	24,280

Output Variable	Value in 1000 USD
Liabilities	335,250
Assets	761,242
Expenses	182,573
Revenues	138,835
Stockholders Equity	425,992
Net Income	82,655
Comprehensive Net Income	185,760
BaseVar	14,460,014
ECR before LimitedLiability	63%
Economic Capital Ratio	129%

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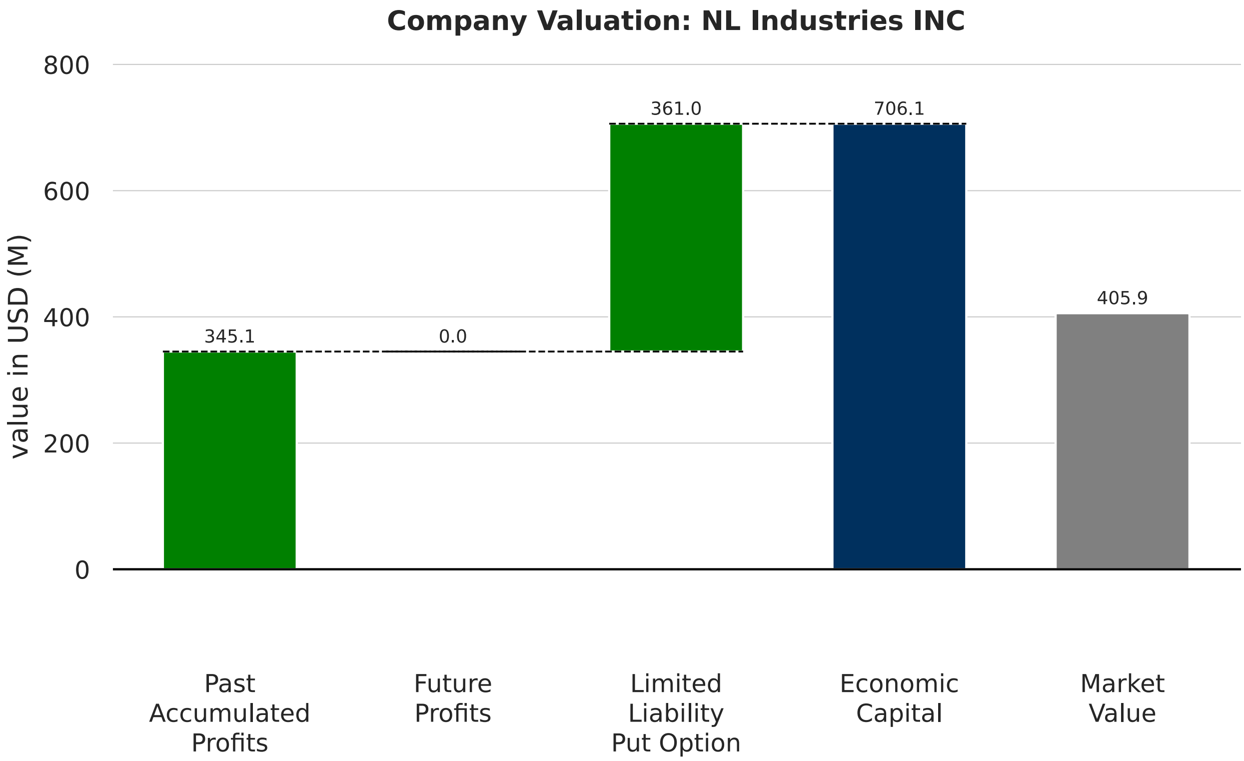

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.