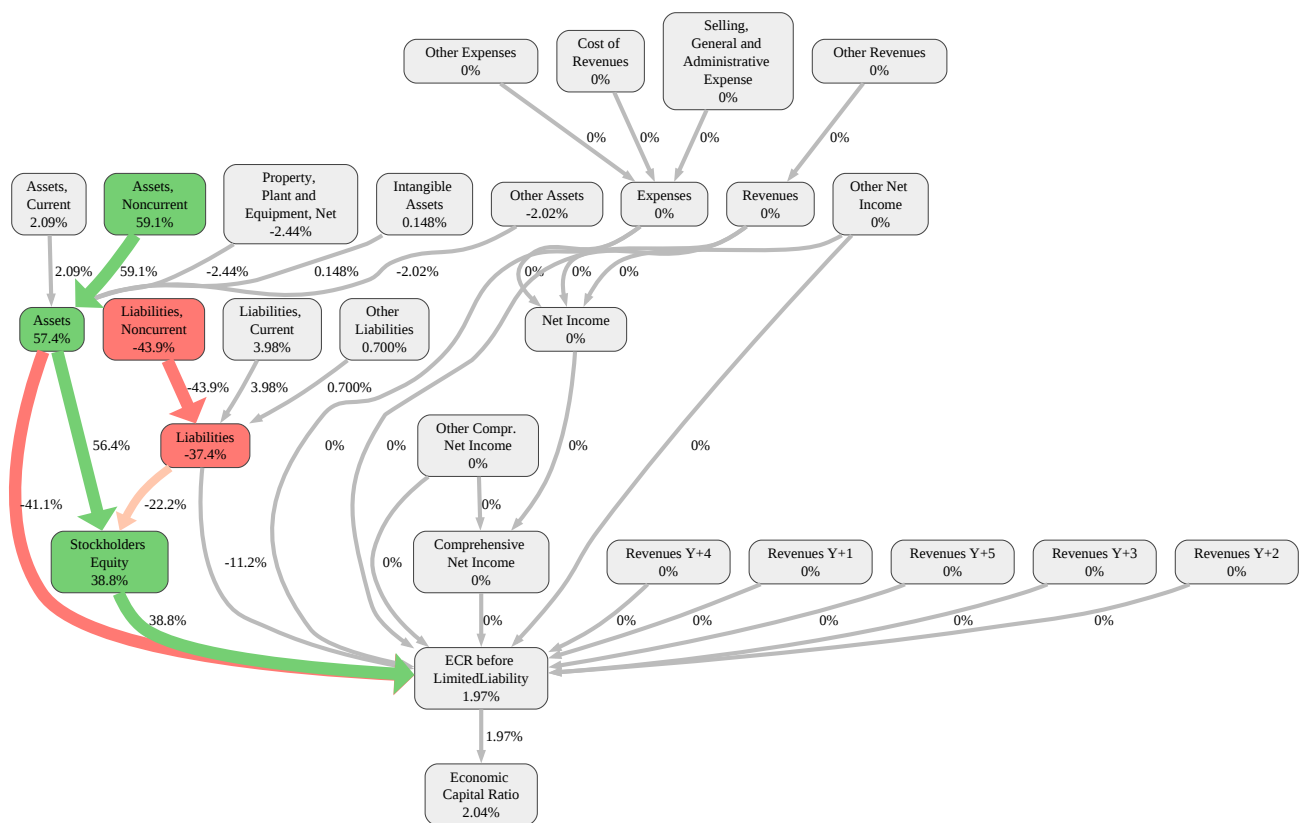




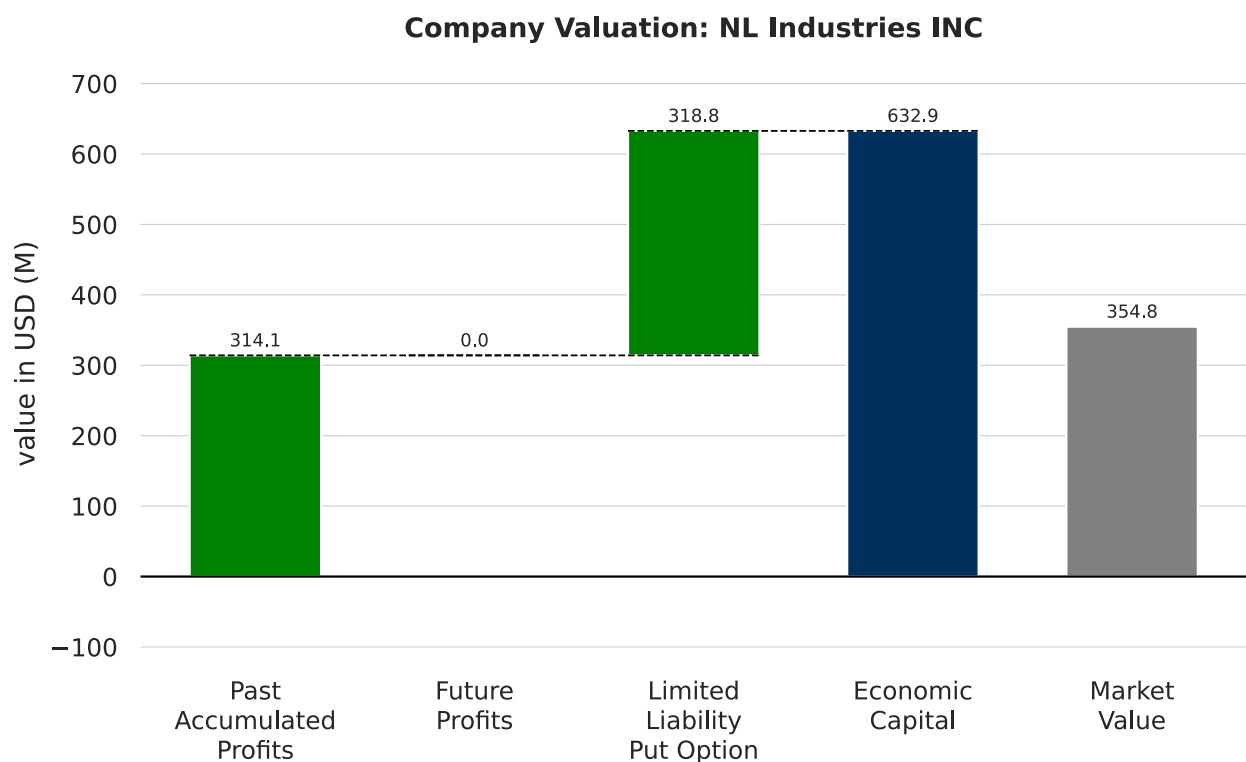
The relative strengths and weaknesses of NL Industries INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of NL Industries INC compared to the market average is the variable Assets, Noncurrent, increasing the Economic Capital Ratio by 59% points. The greatest weakness of NL Industries INC is the variable Liabilities, Noncurrent, reducing the Economic Capital Ratio by 44% points.

The company's Economic Capital Ratio, given in the ranking table, is 130%, being 2.0% points above the market average of 128%.

Input Variable	Value in 1000 USD
Assets, Current	112,653
Assets, Noncurrent	533,800
Cost of Revenues	0
Intangible Assets	27,156
Liabilities, Current	25,126
Liabilities, Noncurrent	267,914
Other Assets	-27,156
Other Compr. Net Income	0
Other Expenses	148,551
Other Liabilities	0
Other Net Income	129,984
Other Revenues	83,196
Property, Plant and Equipment, Net	34,329
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	17,747

Output Variable	Value in 1000 USD
Liabilities	293,040
Assets	680,782
Expenses	166,298
Revenues	83,196
Stockholders Equity	387,742
Net Income	46,882
Comprehensive Net Income	46,882
BaseVar	11,518,248
ECR before Limited Liability	65%
Economic Capital Ratio	130%



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.