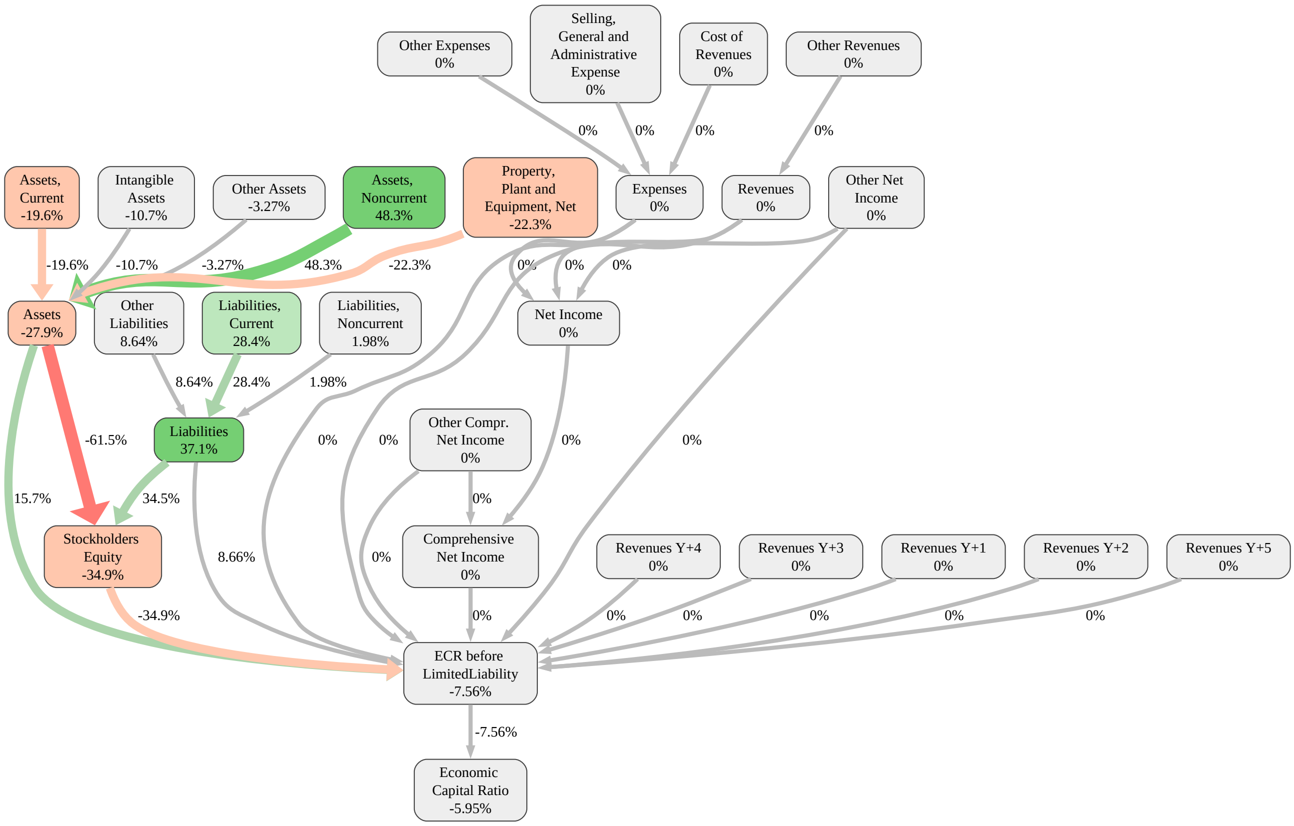
PLASTIC & CHEMICALS 2015

NL Industries INC
Rank 17 of 34



RealRate

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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 48% points.The greatest weakness of NL Industries INC is the variable Stockholders Equity, reducing the Economic Capital Ratio by 35% points.

The company's Economic Capital Ratio, given in the ranking table, is 122%, being 5.9% points below the market average of 128%.

Input Variable	Value in 1000 USD
Assets, Current	108,033
Assets, Noncurrent	359,169
Cost of Revenues	0
Intangible Assets	27,156
Liabilities, Current	24,627
Liabilities, Noncurrent	224,681
Other Assets	-27,156
Other Compr. Net Income	-148,154
Other Expenses	97,924
Other Liabilities	0
Other Net Income	1,192,349
Other Revenues	103,846
Property, Plant and Equipment, Net	33,556
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	18,641

Output Variable	Value in 1000 USD
Liabilities	249,308
Assets	500,758
Expenses	116,565
Revenues	103,846
Stockholders Equity	251,450
Net Income	1,179,630
Comprehensive Net Income	1,031,476
BaseVar	35,689,829
ECR before LimitedLiability	54%
Economic Capital Ratio	122%

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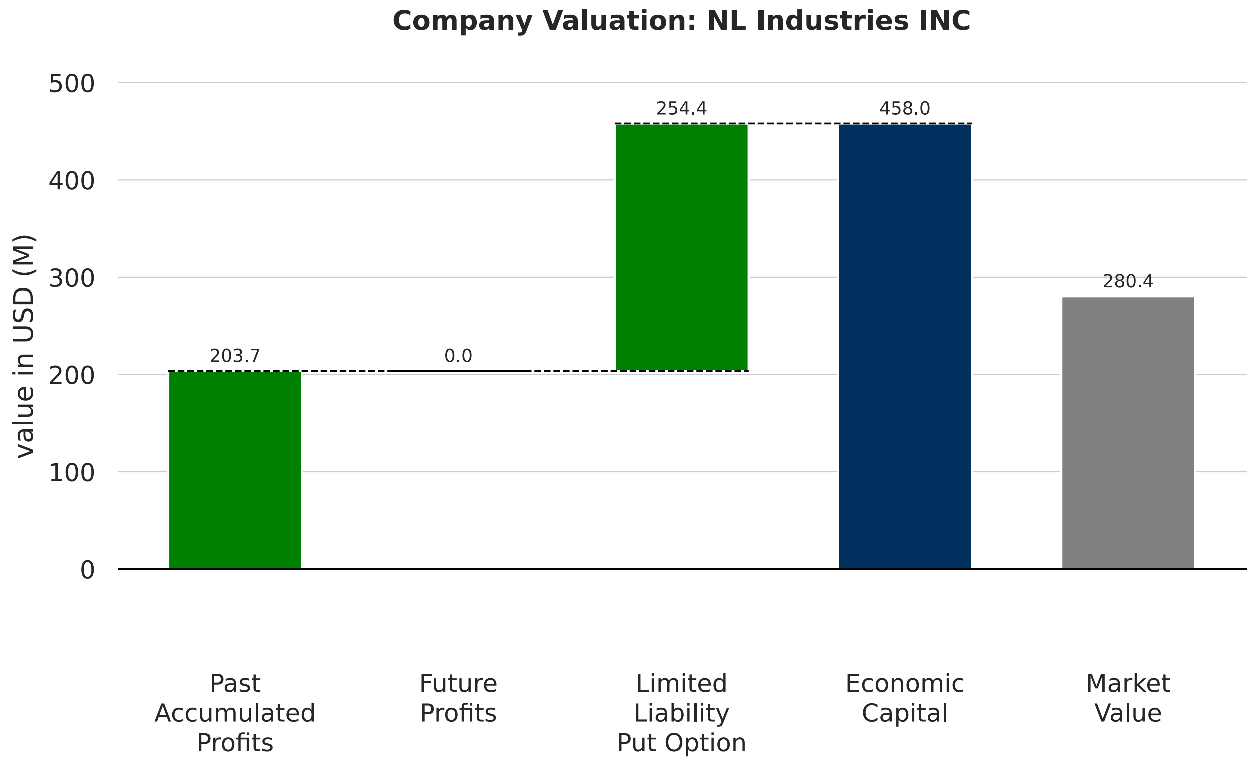

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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