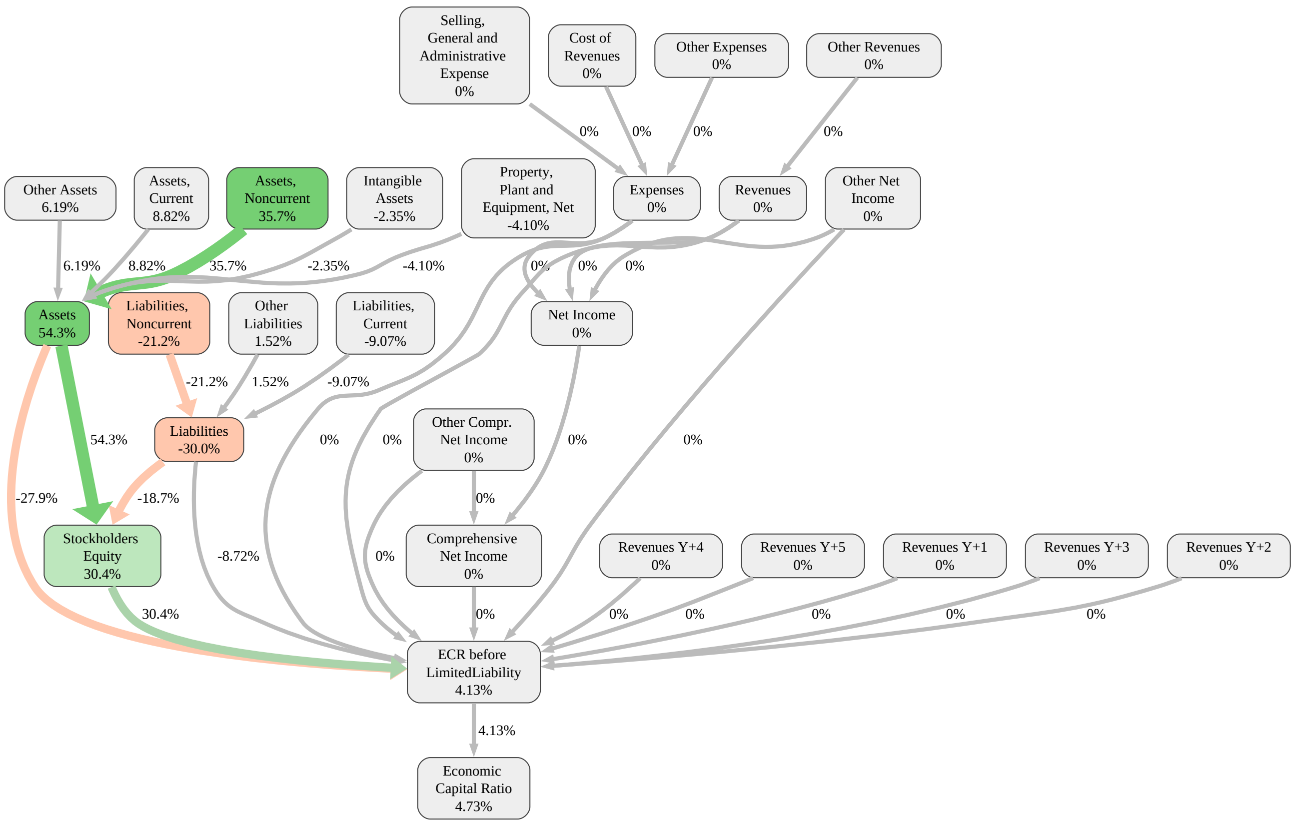
PLASTIC & CHEMICALS 2019

NL Industries INC
Rank 18 of 46



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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, increasing the Economic Capital Ratio by 54% points.The greatest weakness of NL Industries INC is the variable Liabilities, reducing the Economic Capital Ratio by 30% points.

The company's Economic Capital Ratio, given in the ranking table, is 128%, being 4.7% points above the market average of 123%.

Input Variable	Value in 1000 USD
Assets, Current	166,644
Assets, Noncurrent	259,676
Cost of Revenues	79,946
Intangible Assets	27,156
Liabilities, Current	81,323
Liabilities, Noncurrent	162,361
Other Assets	61,740
Other Compr. Net Income	-12,468
Other Expenses	65,210
Other Liabilities	0
Other Net Income	8,386
Other Revenues	118,217
Property, Plant and Equipment, Net	32,026
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	20,460

Output Variable	Value in 1000 USD
Liabilities	243,684
Assets	547,242
Expenses	165,616
Revenues	118,217
Stockholders Equity	303,558
Net Income	-39,013
Comprehensive Net Income	-51,481
BaseVar	5,778,626
ECR before LimitedLiability	62%
Economic Capital Ratio	128%

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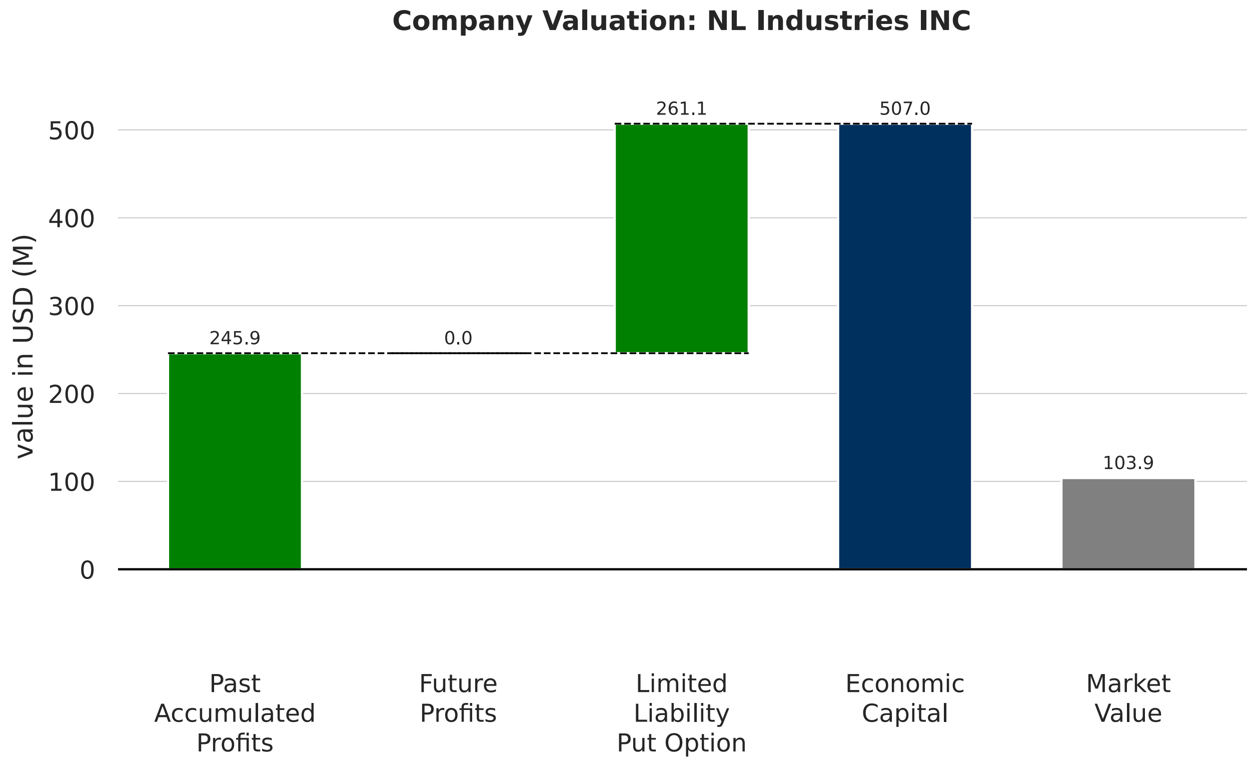

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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