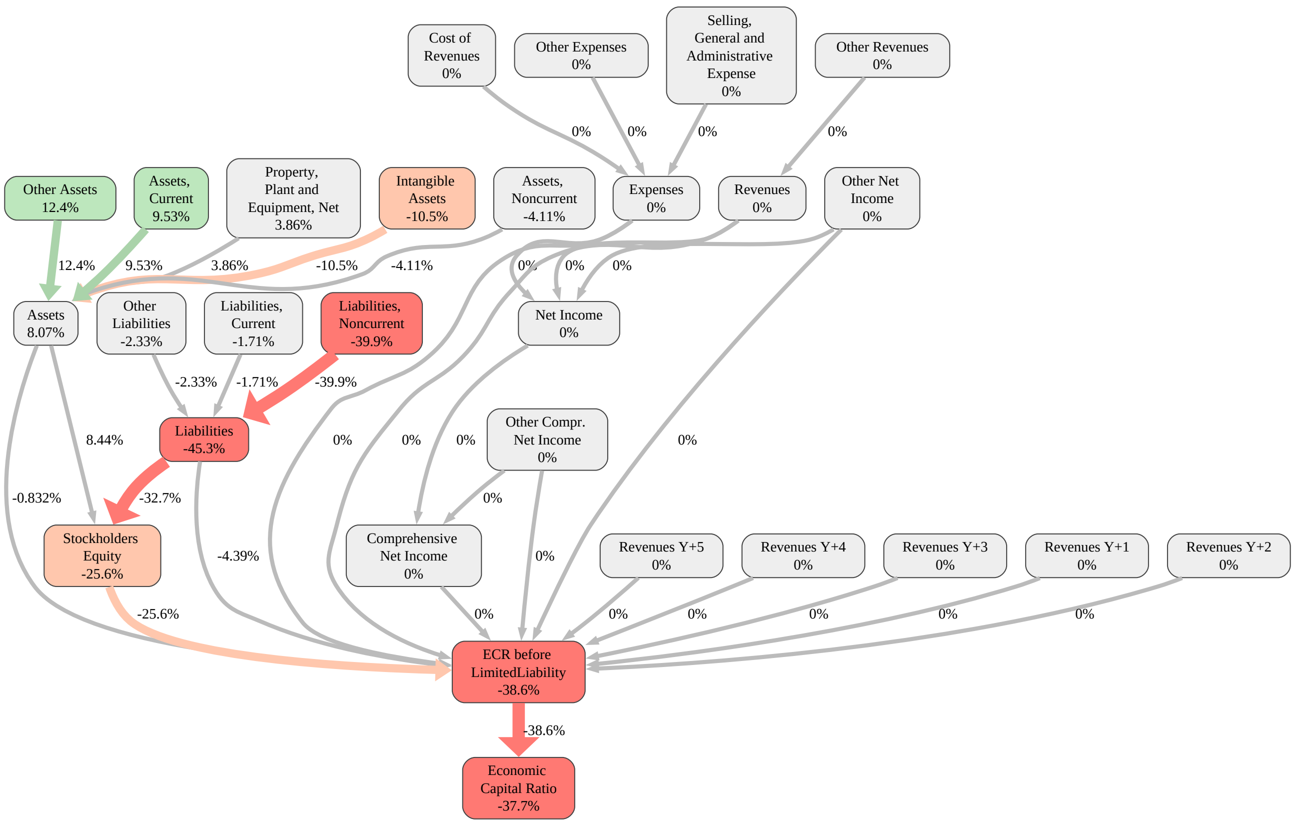
PLASTIC & CHEMICALS 2020

Tronox Holdings plc
Rank 41 of 43



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TRONOX

The relative strengths and weaknesses of Tronox Holdings plc 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 Tronox Holdings plc compared to the market average is the variable Other Assets, increasing the Economic Capital Ratio by 12% points.The greatest weakness of Tronox Holdings plc is the variable Liabilities, reducing the Economic Capital Ratio by 45% points.

The company's Economic Capital Ratio, given in the ranking table, is 89%, being 38% points below the market average of 127%.

Input Variable	Value in 1000 USD
Assets, Current	2,073,000
Assets, Noncurrent	263,000
Cost of Revenues	0
Intangible Assets	208,000
Liabilities, Current	886,000
Liabilities, Noncurrent	3,259,000
Other Assets	962,000
Other Compr. Net Income	-17,000
Other Expenses	2,415,000
Other Liabilities	207,000
Other Net Income	23,000
Other Revenues	2,642,000
Property, Plant and Equipment, Net	1,762,000
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	347,000

Output Variable	Value in 1000 USD
Liabilities	4,352,000
Assets	5,268,000
Expenses	2,762,000
Revenues	2,642,000
Stockholders Equity	916,000
Net Income	-97,000
Comprehensive Net Income	-114,000
BaseVar	151,154,086
ECR before LimitedLiability	15%
Economic Capital Ratio	89%

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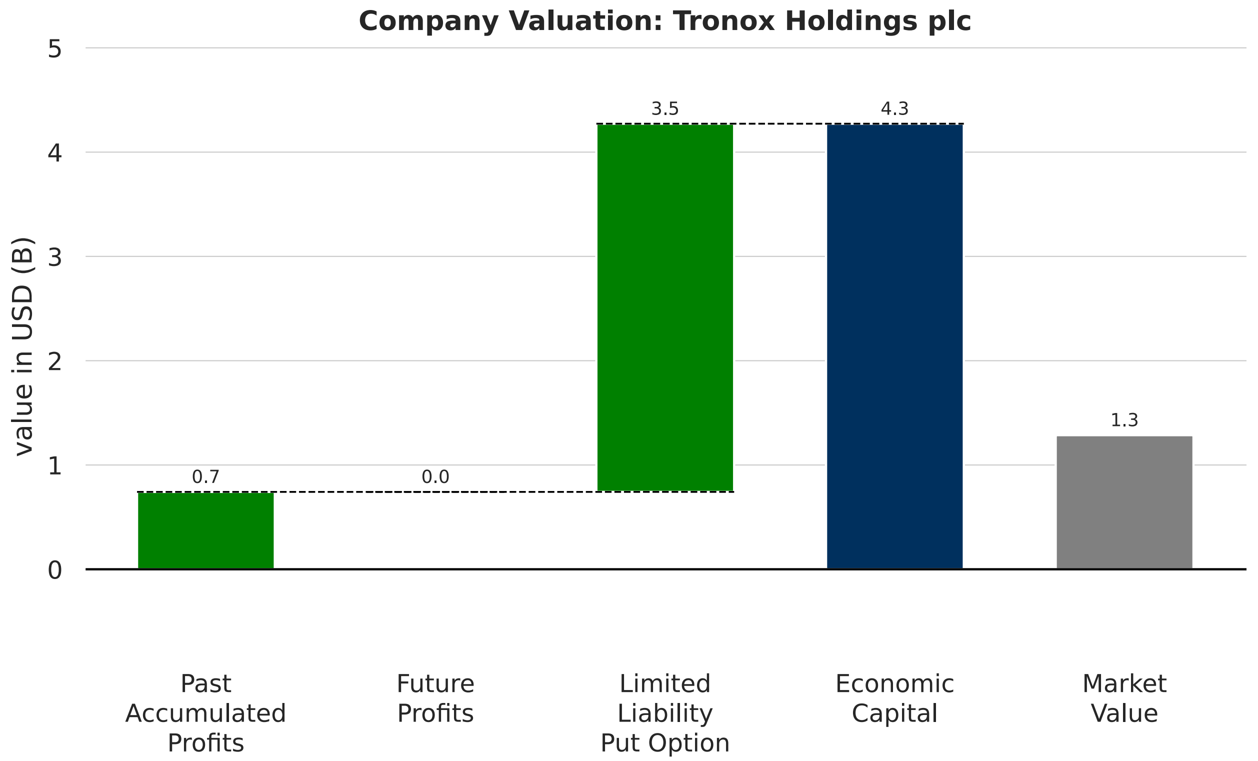

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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