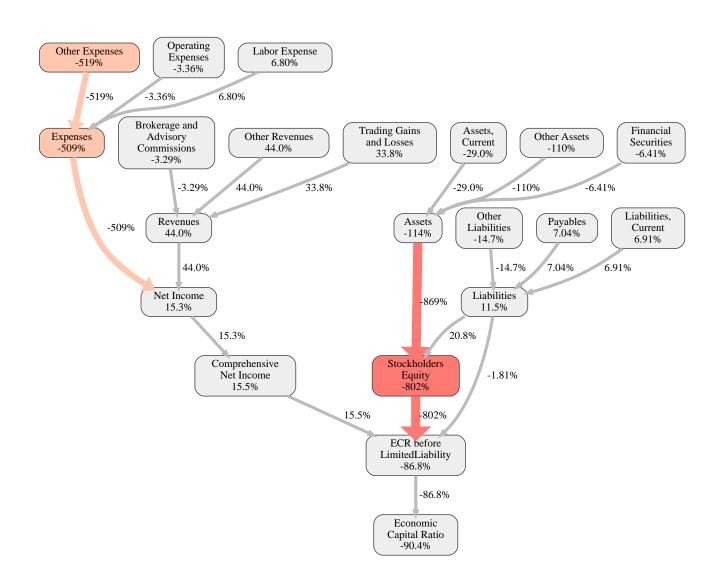


BROKERS 2012

11 national

National Holdings CORP Rank 115 of 120





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National Holdings CORP Rank 115 of 120

The relative strengths and weaknesses of National Holdings CORP 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 National Holdings CORP compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 44% points. The greatest weakness of National Holdings CORP is the variable Stockholders Equity, reducing the Economic Capital Ratio by 802% points.

The company's Economic Capital Ratio, given in the ranking table, is 44%, being 90% points below the market average of 134%.

Input Variable	Value in 1000 USD
Assets, Current	12,065
Brokerage and Advisory Commissions	0
Commissions and Advisory Fees	1,831
Financial Securities	0
General and Administrative Expense	0
Goodwill And Intangible Assets	1,087
Interest Income	0
Labor Expense	0
Liabilities, Current	0
Long-term Liabilities	0
Operating Expenses	6,678
Other Assets	495
Other Compr. Net Income	0
Other Expenses	122,766
Other Liabilities	17,826
Other Net Income	41
Other Revenues	105,330
Payables	0
Receivables	2,714
Revenue from Contract with Customer	0
Securities Repurchase Agreements	0
Trading Gains and Losses	21,191

Output Variable	Value in 1000 USD
Assets	16,361
Liabilities	17,826
Expenses	131,275
Revenues	126,521
Stockholders Equity	-1,465
Net Income	-4,713
Comprehensive Net Income	-4,713
ECR before LimitedLiability	-35%
Economic Capital Ratio	44%

