

Halliburton and Schlumberger compete in the oil field services sector. Refer to the following 2018 financial data for the two companies to answer the requirements.

\$ millions	HAL	SLB
Total revenue	\$25,195	\$34,456
Pretax net nonoperating expense	686	447
Net income	1,491	1,959
Average operating assets	21,025	61,052
Average operating liabilities	6,182	17,324
Marginal tax rate	22%	19%
Return on equity	18.56%	5.86%

- Compute return on net operating assets (RNOA) for each company.
  - Disaggregate RNOA into net operating profit margin (NOPM) and net operating asset turnover (NOAT) for each company.
- Do not round until your final answer. Round answers to two decimal places (percentage example: 0.12345 = 12.35%).

	HAL	SLB
RNOA	%	%
NOPM	%	%
NOAT		

# Halliburton Oilfield Math Answers

**Jianjun Gao**



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