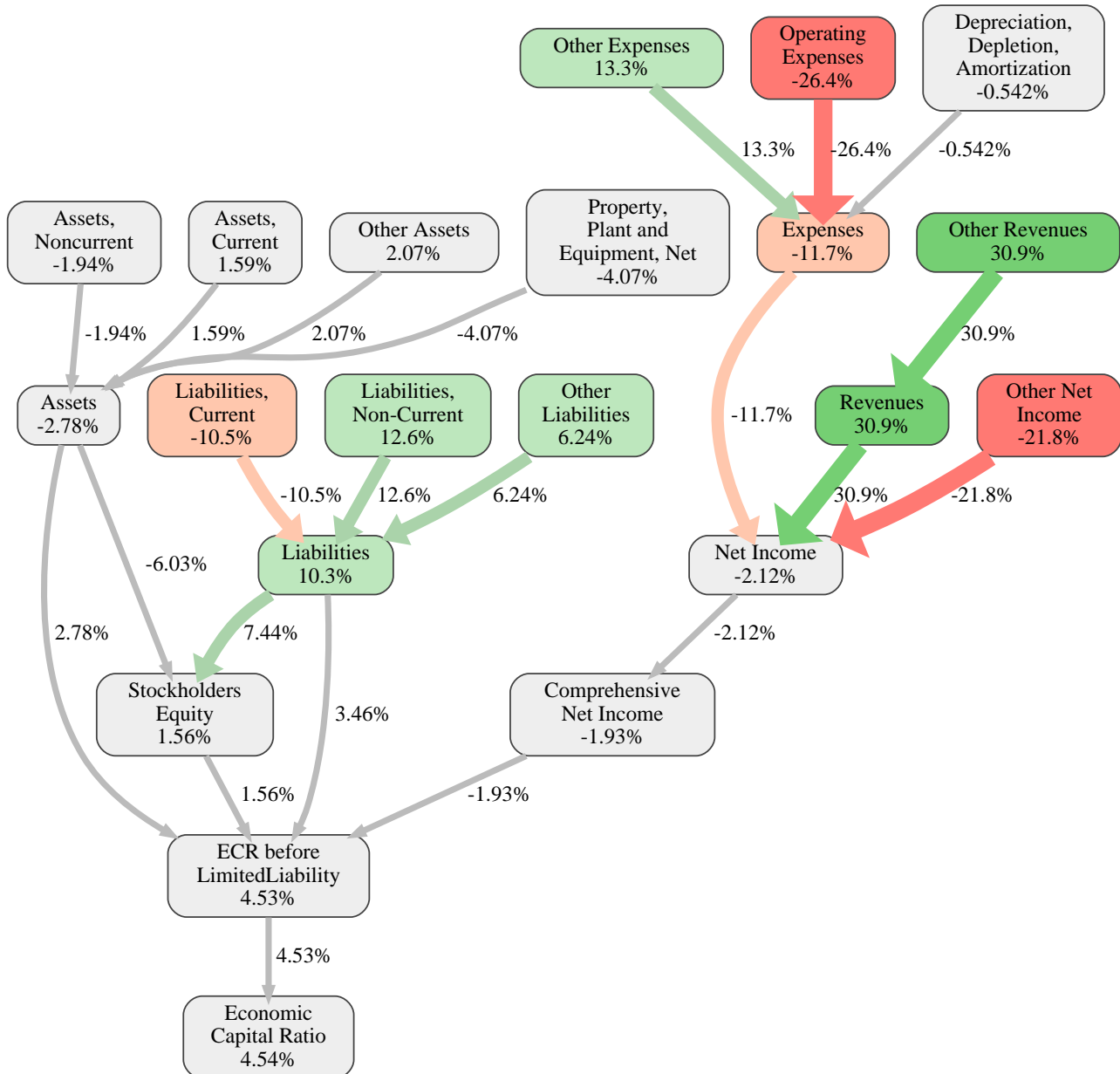




RealRate

AVIATION 2012

Hawaiian Holdings INC
Rank 9 of 19



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The relative strengths and weaknesses of Hawaiian Holdings 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 Hawaiian Holdings INC compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 31% points. The greatest weakness of Hawaiian Holdings INC is the variable Operating Expenses, reducing the Economic Capital Ratio by 26% points.

The company's Economic Capital Ratio, given in the ranking table, is 81%, being 4.5% points above the market average of 77%.

Input Variable	Value in 1000 USD
Assets, Current	499,531
Assets, Noncurrent	0
Depreciation, Depletion, Amortization	66,262
Liabilities, Current	488,820
Liabilities, Non-Current	0
Operating Expenses	1,315,386
Other Assets	258,871
Other Compr. Net Income	0
Other Expenses	250,095
Other Liabilities	0
Other Net Income	-21,365
Other Revenues	1,650,459
Property, Plant and Equipment, Net	729,127

Output Variable	Value in 1000 USD
Liabilities	488,820
Assets	1,487,529
Expenses	1,631,743
Revenues	1,650,459
Stockholders Equity	998,709
Net Income	-2,649
Comprehensive Net Income	-2,649
ECR before Limited Liability	65%
Economic Capital Ratio	81%