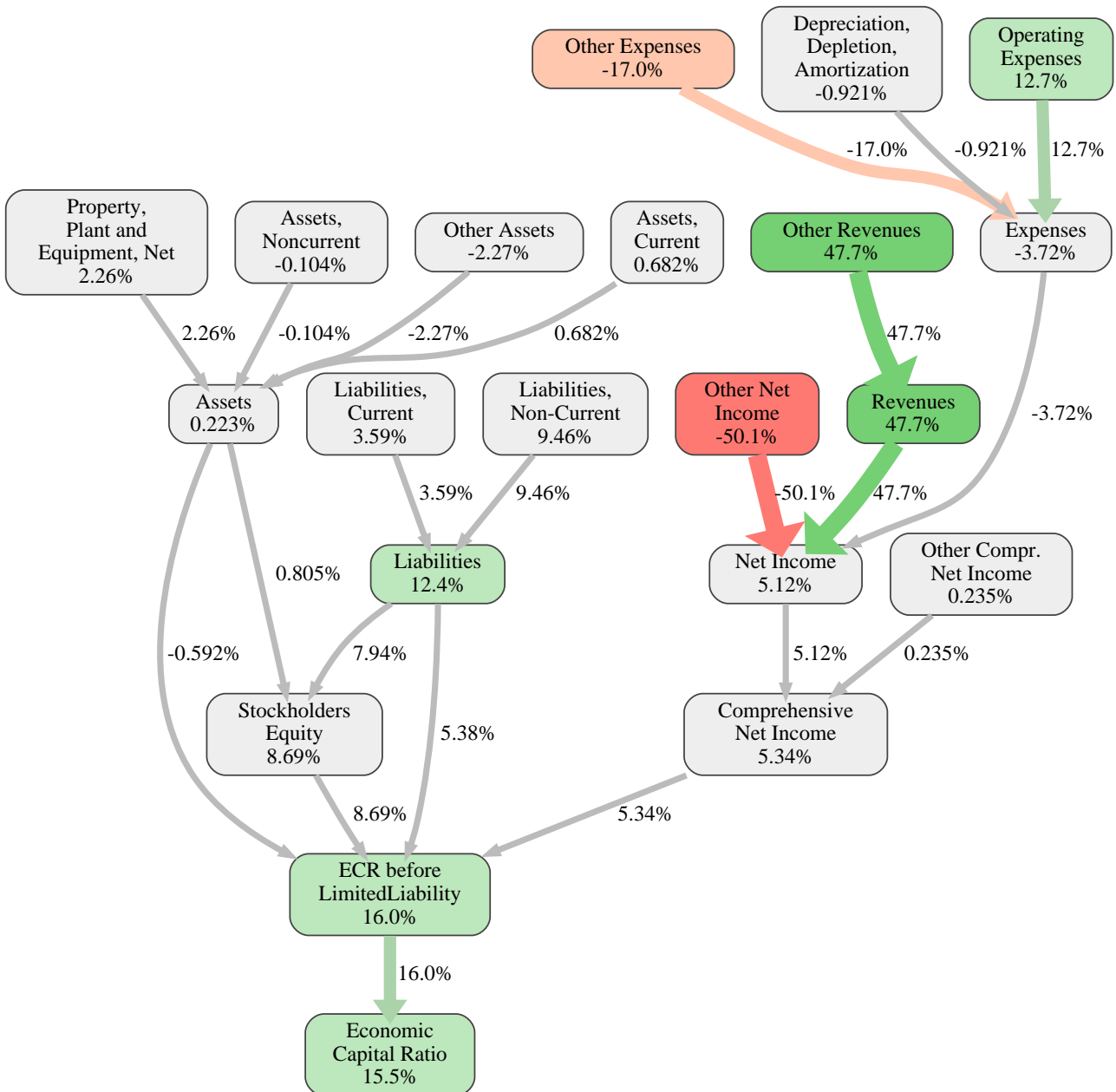




RealRate

AVIATION 2011

Southwest Airlines CO Rank 3 of 8





The relative strengths and weaknesses of Southwest Airlines CO 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 Southwest Airlines CO compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 48% points. The greatest weakness of Southwest Airlines CO is the variable Other Net Income, reducing the Economic Capital Ratio by 50% points.

The company's Economic Capital Ratio, given in the ranking table, is 102%, being 15% points above the market average of 86%.

Input Variable	Value in 1000 USD
Assets, Current	4,279,000
Assets, Noncurrent	606,000
Depreciation, Depletion, Amortization	628,000
Liabilities, Current	3,305,000
Liabilities, Non-Current	0
Operating Expenses	6,033,000
Other Assets	0
Other Compr. Net Income	0
Other Expenses	4,741,000
Other Liabilities	0
Other Net Income	0
Other Revenues	12,347,000
Property, Plant and Equipment, Net	10,578,000

Output Variable	Value in 1000 USD
Liabilities	3,305,000
Assets	15,463,000
Expenses	11,402,000
Revenues	12,347,000
Stockholders Equity	12,158,000
Net Income	945,000
Comprehensive Net Income	945,000
BaseVar	21,258,500
ECR before LimitedLiability	94%
Economic Capital Ratio	102%