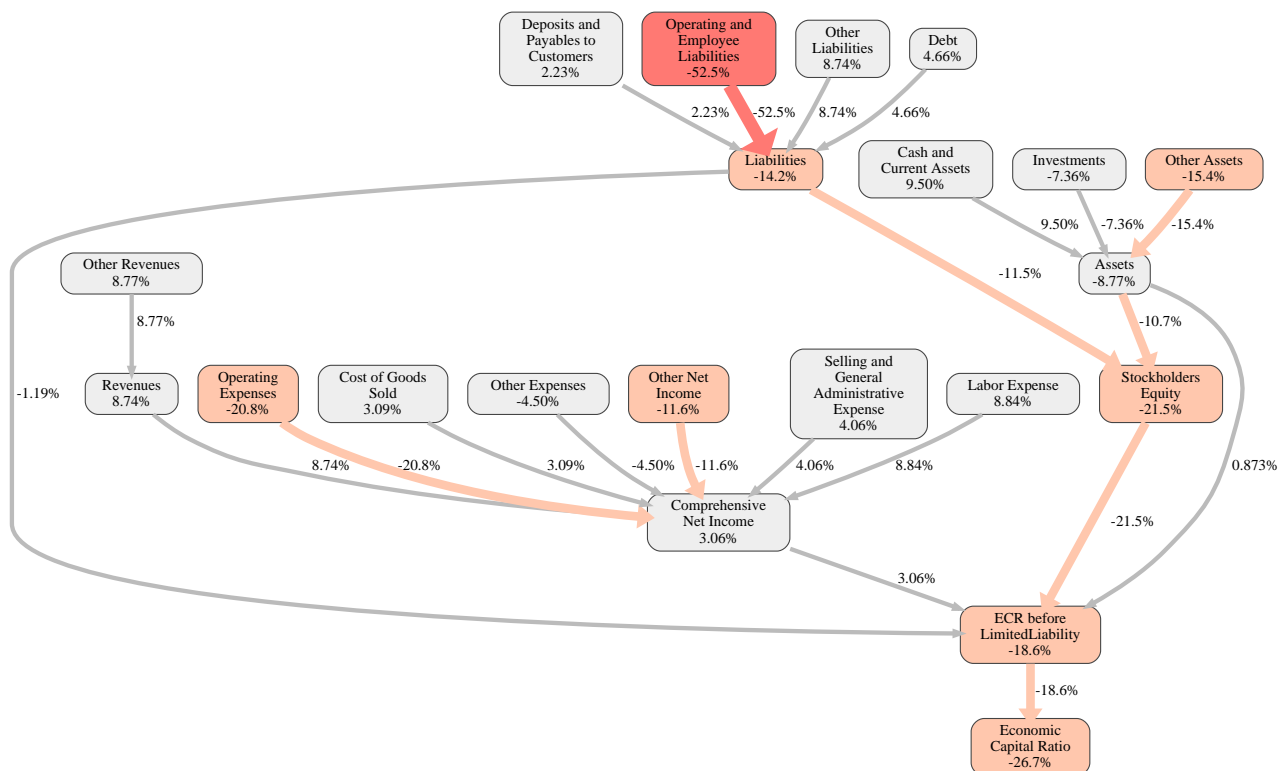




RealRate

# FINANCE SERVICES 2014

Blackhawk Network Holdings INC  
Rank 30 of 36



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The relative strengths and weaknesses of Blackhawk Network 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 Blackhawk Network Holdings INC compared to the market average is the variable Cash and Current Assets, increasing the Economic Capital Ratio by 9.5% points. The greatest weakness of Blackhawk Network Holdings INC is the variable Operating and Employee Liabilities, reducing the Economic Capital Ratio by 53% points.

The company's Economic Capital Ratio, given in the ranking table, is 72%, being 27% points below the market average of 99%.

Input Variable	Value in 1000 USD
Cash and Current Assets	1,577,816
Cost of Goods Sold	0
Debt	0
Deposits and Payables to Customers	0
Depreciation Interest and Fees Expenses	0
Intangible Assets	232,210
Investment Income	0
Investments	0
Labor Expense	0
Loans Income	0
Loans Payable	0
Operating Expenses	1,054,781
Operating and Employee Liabilities	1,719,731
Other Assets	171,068
Other Compr. Net Income	-3,171
Other Expenses	-192,537
Other Liabilities	33,199
Other Net Income	418
Other Revenues	1,138,329
Revenue from Contract with Customer	0
Selling and General Administrative Expense	222,399

Output Variable	Value in 1000 USD
Liabilities	1,752,930
Assets	1,981,094
Expenses	1,084,643
Revenues	1,138,329
Stockholders Equity	228,164
Net Income	54,104
Comprehensive Net Income	50,933
ECR before Limited Liability	8.8%
Economic Capital Ratio	72%