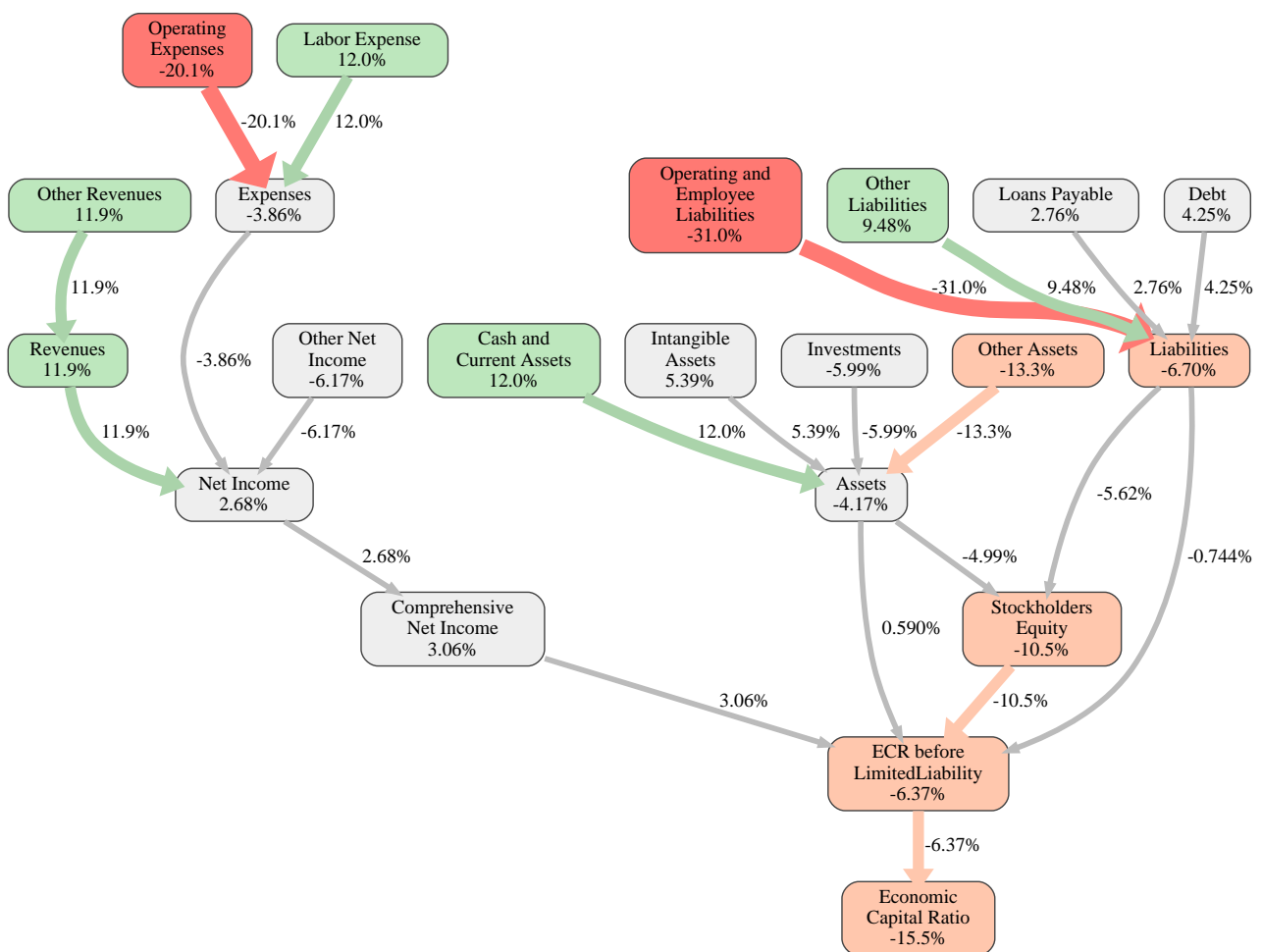




RealRate

FINANCE SERVICES 2017

Blackhawk Network Holdings INC
Rank 35 of 49



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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 Labor Expense, increasing the Economic Capital Ratio by 12% points. The greatest weakness of Blackhawk Network Holdings INC is the variable Operating and Employee Liabilities, reducing the Economic Capital Ratio by 31% points.

The company's Economic Capital Ratio, given in the ranking table, is 76%, being 15% points below the market average of 91%.

Input Variable	Value in 1000 USD
Cash and Current Assets	2,054,656
Cost of Goods Sold	0
Debt	0
Deposits and Payables to Customers	0
Depreciation Interest and Fees Expenses	21,864
Intangible Assets	920,583
Investment Income	0
Investments	0
Labor Expense	0
Loans Income	0
Loans Payable	0
Operating Expenses	1,876,529
Operating and Employee Liabilities	2,168,833
Other Assets	620,539
Other Compr. Net Income	-8,682
Other Expenses	-378,329
Other Liabilities	634,550
Other Net Income	-829
Other Revenues	1,899,778
Revenue from Contract with Customer	0
Selling and General Administrative Expense	374,227

Output Variable	Value in 1000 USD
Liabilities	2,803,383
Assets	3,595,778
Expenses	1,894,291
Revenues	1,899,778
Stockholders Equity	792,395
Net Income	4,658
Comprehensive Net Income	-4,024
ECR before Limited Liability	12%
Economic Capital Ratio	76%