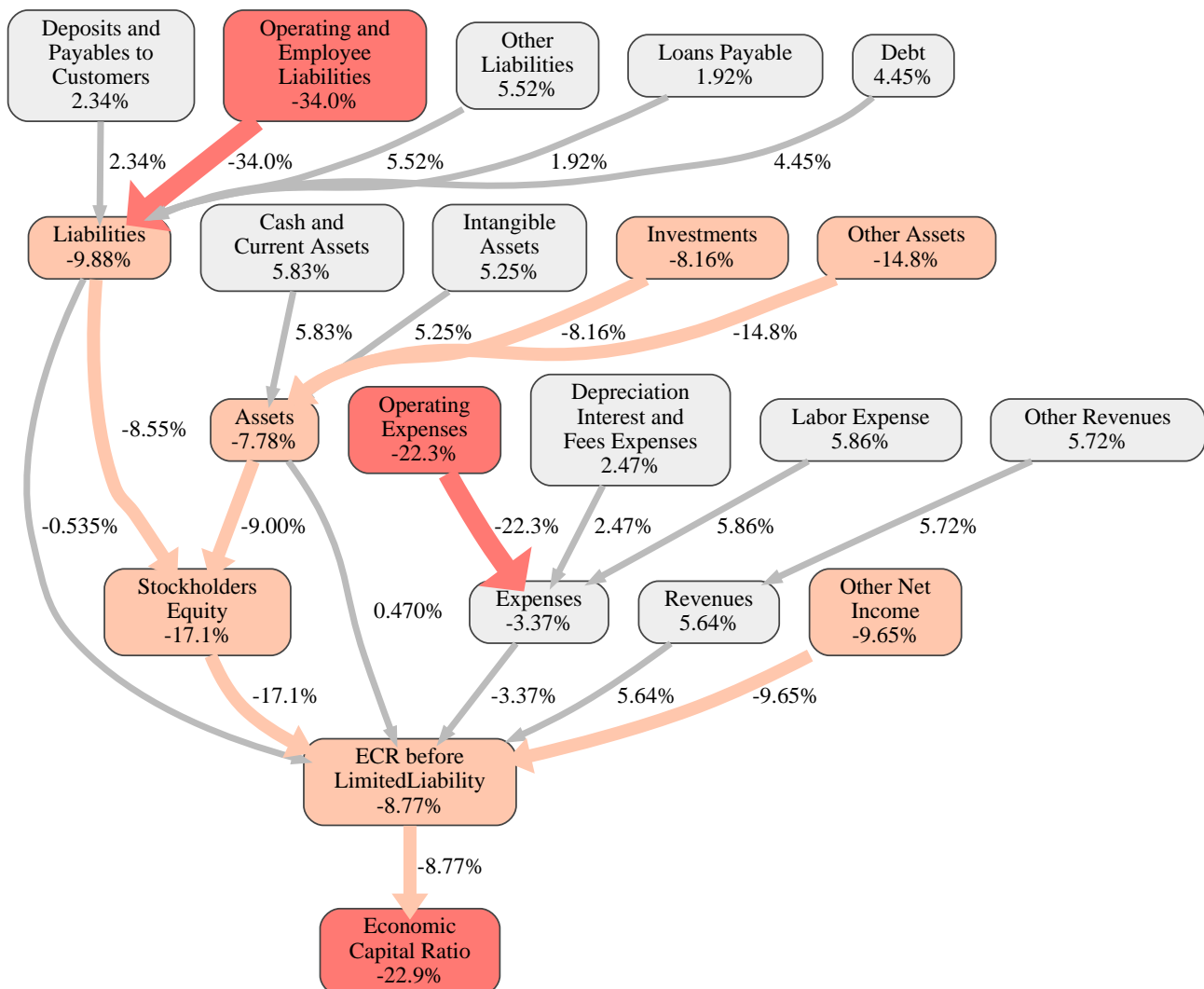




RealRate

FINANCE SERVICES 2018

Blackhawk Network Holdings INC
Rank 44 of 55



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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 5.9% points. The greatest weakness of Blackhawk Network Holdings INC is the variable Operating and Employee Liabilities, reducing the Economic Capital Ratio by 34% points.

The company's Economic Capital Ratio, given in the ranking table, is 69%, being 23% points below the market average of 92%.

Input Variable	Value in 1000 USD
Cash and Current Assets	2,620,255
Cost of Goods Sold	0
Debt	0
Deposits and Payables to Customers	0
Depreciation Interest and Fees Expenses	32,092
Intangible Assets	995,086
Investment Income	0
Investments	0
Labor Expense	0
Loans Income	0
Loans Payable	0
Operating Expenses	2,236,214
Operating and Employee Liabilities	2,780,787
Other Assets	524,339
Other Compr. Net Income	32,828
Other Expenses	-325,804
Other Liabilities	688,926
Other Net Income	-1,268
Other Revenues	2,231,606
Revenue from Contract with Customer	0
Selling and General Administrative Expense	443,604

Output Variable	Value in 1000 USD
Liabilities	3,469,713
Assets	4,139,680
Expenses	2,386,106
Revenues	2,231,606
Stockholders Equity	669,967
Net Income	-155,768
Comprehensive Net Income	-122,940
ECR before Limited Liability	5.6%
Economic Capital Ratio	69%