

**Ibisco® FinBon™** 2012 

# Presentation

**IBISCO®**

*English Edition*

# About Ibisco FinBon

# About Ibisco FinBon

- ▶ Ibisco® FinBon™ is software for analysing financial performance of companies
- ▶ FinBon users are financial professionals in companies, consultancies, and financial institutions
- ▶ FinBon Features
  - ▶ Financial performance analysis
  - ▶ Rating analysis
  - ▶ Financial ratios analysis
  - ▶ Return on invested capital analysis
  - ▶ Benchmarking
  - ▶ Comprehensive graphical analysis
  - ▶ Corporate valuation by multiples
  - ▶ Reporting
- ▶ Ibisco FinBon2012 is based on International Financial Reporting Standards (IFRS)

# FinBon Empowers Financial Professionals

- ▶ Financial professionals undertake various corporate finance tasks on a daily basis ranging from straightforward financial analysis to dealing with potential acquisitions
- ▶ To be competitive and productive financial professionals need functional and performant software support which
  - ▶ Is easy to install and use
  - ▶ Has a complete set of corporate finance functionality
  - ▶ Incorporates the latest advances in corporate finance
  - ▶ Conforms to all relevant IT standards
  - ▶ Is compatible with standard PC desktop applications
  - ▶ Offers outstanding value for money
- ▶ FinBon meets all these requirements and enables users to intuitively address complex corporate finance tasks

# FinBon Users

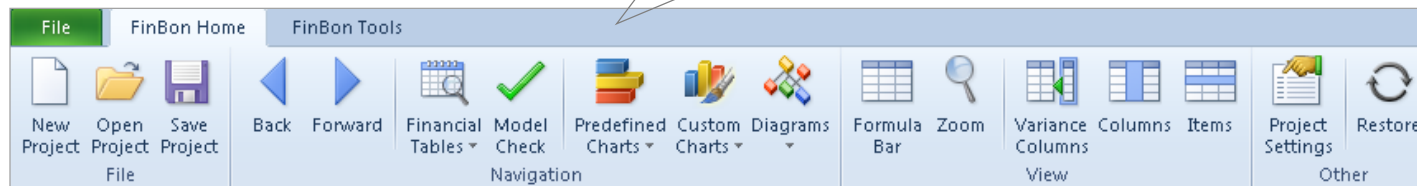
- ▶ FinBon can be used by anyone related to corporate finance
  
- ▶ Companies use FinBon for
  - ▶ Financial performance analysis
  - ▶ Internal and external reporting
  - ▶ Financial analysis of business partners
  - ▶ Financial analysis and benchmarking of competitors
  
- ▶ Management and other consultants use FinBon to advise their clients on
  - ▶ Financial analysis
  - ▶ Benchmarking
  - ▶ Financial restructuring
  
- ▶ Financial institutions use FinBon for
  - ▶ Rating analysis of corporate customers
  - ▶ Corporate finance advisory work
  - ▶ Management of principal investments
  - ▶ Portfolio management

# FinBon Features

# FinBon Modules

- ▶ Income Statement
- ▶ Balance Sheet
- ▶ Cash Flow Statement
- ▶ Selected Financial Data
- ▶ Financial Ratios
- ▶ Rating Analysis
- ▶ Return on Invested Capital
- ▶ Cost of Capital
- ▶ Additional Data
- ▶ Valuation
- ▶ Currency and Inflation Rates
- ▶ Predefined Charts
- ▶ Custom Charts
- ▶ Waterfall Charts
- ▶ Tree Charts
- ▶ Reports in Microsoft® Word and PowerPoint®
- ▶ Export to Microsoft® Excel

FinBon Ribbon provides fast and easy navigation through the application



# Financial Analysis

- ▶ FinBon offers comprehensive financial analysis features which are easy to use and can be tailored to the user's own needs and preferences
- ▶ Time periods
  - ▶ Months
  - ▶ Quarters
  - ▶ Half years
  - ▶ Years
  - ▶ Flexible fiscal year setting
- ▶ 7 columns for each period
  - ▶ Actual
  - ▶ Plan
  - ▶ 5 variance columns
- ▶ 14 different variance columns
  - ▶ Analysis of various changes
  - ▶ Structure analysis of financial statements
  - ▶ Variance of actual vs. plan figures
  - ▶ Cumulative data analysis for several reporting periods

| in thousands of EUR   | Company, Inc. |               |               |
|---|---------------|---------------|---------------|
|   | 2009          | 2010          | 2011          |
|   | Actual        | Actual        | Actual        |
| Profit after tax  | 15,610        | 21,873        | 16,012        |
| Income tax expense  | 5,767         | 6,768         | 5,336         |
| Depreciation, amortisation and impairment charges                 | 7,269         | 8,783         | 9,359         |
| Change in long-term provisions and retirement benefit obligations | -67           | 74            | 53            |
| Interest income   | -53           | -67           | -60           |
| Interest expense  | 2,348         | 2,026         | 1,733         |
| Other non-cash income and expense                                 | 0             | 0             | 0             |
| <b>Operating profit before changes in working capital</b>         | <b>30,874</b> | <b>39,458</b> | <b>32,432</b> |

| in thousands of EUR           | Company, Inc. |               |              |              |
|-------------------------------|---------------|---------------|--------------|--------------|
|                               | Dec 10        | Dec 11        |              |              |
|                               | Actual        | Actual        | Chg Actual   | % Actual     |
| <b>ASSETS</b>                 |               |               |              |              |
| <b>Non-current assets</b>     | 93,716        | 99,590        | +6.3%        | 51.1%        |
| Property, plant and equipment | 91,540        | 97,624        | +7.0%        | 50.2%        |
| Land and buildings            | 54,350        | 57,334        | +5.5%        | 29.4%        |
| Machines and equipment        | 30,589        | 33,773        | +10.5%       | 17.3%        |
| Other assets                  | 6,620         | 6,817         | +3.0%        | 3.5%         |
| Intangible assets             | 1,349         | 1,021         | -24.3%       | 0.5%         |
| Other financial assets        | 30            | 30            | -2.5%        | 0.0%         |
| Deferred tax assets           | 797           | 616           | -22.7%       | 0.3%         |
| <b>Current assets</b>         | <b>91,581</b> | <b>95,350</b> | <b>+4.1%</b> | <b>48.9%</b> |

| in thousands of EUR   | Company, Inc.  |                |               |               |
|---|----------------|----------------|---------------|---------------|
|   | 2010           | 2011           |               |               |
|   | Actual         | Actual         | Chg Actual    | % Actual      |
| <b>Net sales</b>  | <b>291,413</b> | <b>268,190</b> | <b>-8.0%</b>  | <b>100.0%</b> |
| Growth rate   | 13.3%          | -8.0%          | -21.3%        | -             |
| Changes in inventory of finished goods and work in progress | 28             | 1,571          | -             | 0.6%          |
| Operating revenue   | 292,796        | 271,298        | -7.3%         | 101.2%        |
| Cost of materials   | 132,999        | 126,683        | -4.7%         | 47.2%         |
| Cost of services  | 34,608         | 32,259         | -6.8%         | 12.0%         |
| Personnel costs   | 69,799         | 65,978         | -5.5%         | 24.6%         |
| Depreciation, amortisation and impairment charges           | 8,783          | 9,359          | +6.6%         | 3.5%          |
| Other operating expenses                                    | 16,392         | 13,603         | -17.0%        | 5.1%          |
| <b>Operating profit</b>                                     | <b>30,215</b>  | <b>23,416</b>  | <b>-22.5%</b> | <b>8.7%</b>   |
| Operating margin  | 10.4%          | 8.7%           | -1.6%         | -             |
| Income from equity method investments                       | 0              | 0              | -             | -             |
| Financial income  | 68             | 60             | -11.7%        | 0.0%          |
| Financial expense   | 2,508          | 1,962          | -21.8%        | 0.7%          |
| Other income (expense)                                      | 867            | -167           | -             | -0.1%         |
| <b>Profit before tax</b>                                    | <b>28,842</b>  | <b>21,347</b>  | <b>-25.5%</b> | <b>8.0%</b>   |



# Financial Analysis (cont.)

- ▶ Comparison / benchmarking
  - ▶ With industry, competitors, between corporate entities
  - ▶ Comparison of up to four projects simultaneously
  - ▶ Sum / average of projects
  - ▶ Variances between projects (% or absolute figures)
  
- ▶ Other features
  - ▶ Conversion to other currencies
  - ▶ Conversion to inflation adjusted prices
  - ▶ Multilingual: English, German, Italian, Russian languages available

| Income Statement                                  |               |               |               |                |
|---|---------------|---------------|---------------|----------------|
| in thousands of EUR                               |               |               |               |                |
|   | Apr - Jun 08  |               |               |                |
|   | C1            | C3            | C1/C3         | Total          |
| Net sales   | 60,152        | 63,473        | 94.8%         | 123,625        |
| Other operating income                            | 803           | 2,899         | 27.7%         | 3,701          |
| <b>Operating revenue</b>                          | <b>61,711</b> | <b>69,691</b> | <b>88.6%</b>  | <b>131,402</b> |
| Cost of materials                                 | 36,875        | 51,552        | 71.5%         | 68,427         |
| Personnel costs                                   | 15,533        | 9,508         | 163.4%        | 25,041         |
| Depreciation, amortisation and impairment charges | 2,576         | 1,575         | 163.6%        | 4,151          |
| Other operating expenses                          | 209           | 2,793         | 7.5%          | 3,002          |
| <b>Operating profit</b>                           | <b>6,518</b>  | <b>4,263</b>  | <b>152.9%</b> | <b>10,782</b>  |
| Income from equity method investments             | 152           | 95            | 160.0%        | 247            |

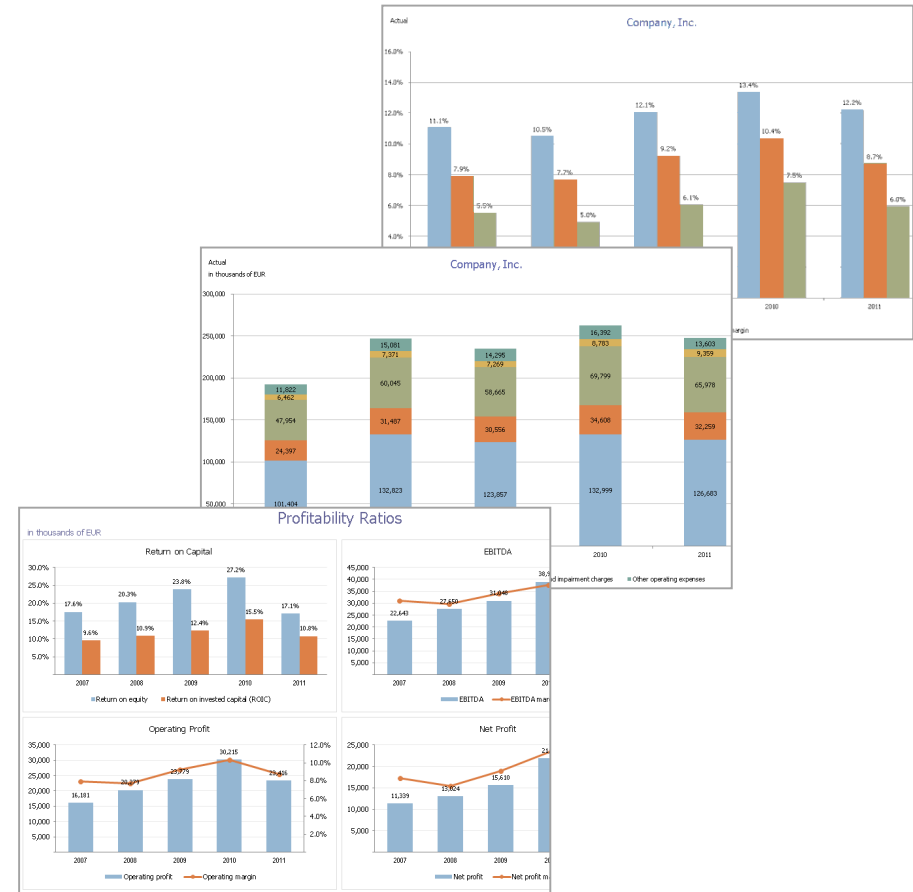
| Income Statement                                  |               |               |               |               |
|---|---------------|---------------|---------------|---------------|
| in thousands of EUR                               |               |               |               |               |
|   | Actual        | Chg Actual    | Chg Act y/y   | % Actual      |
| Net sales   | 63,473        | +27.8%        | +56.9%        | 100.0%        |
| Other operating income                            | 2,899         | +153.0%       | +31.3%        | 4.6%          |
| <b>Operating revenue</b>                          | <b>69,691</b> | <b>+30.5%</b> | <b>+52.1%</b> | <b>109.0%</b> |
| Cost of materials                                 | 51,552        | +54.7%        | +4.6%         | 81.2%         |
| Personnel costs                                   | 9,508         | -3.3%         | -9.4%         | 15.0%         |
| Depreciation, amortisation and impairment charges | 1,575         | +3.4%         | +12.7%        | 2.5%          |
| Other operating expenses                          | 4,203         | -21.0%        | -             | 6.6%          |
| <b>Operating profit</b>                           | <b>2,853</b>  | <b>-15.8%</b> | <b>+27.7%</b> | <b>4.5%</b>   |
| Income from equity method investments             | 158           | +3.9%         | +36.4%        | 0.2%          |
| Financial income                                  | 277           | -32.8%        | +52.7%        | 0.4%          |

| Income Statement                                  |               |                |               |               |
|---|---------------|----------------|---------------|---------------|
| in thousands of EUR                               |               |                |               |               |
|   | Actual        | Actual YTD     | Chg Act YTD   | % Act YTD     |
| Net sales   | 63,473        | 113,143        | +25.7%        | 100.0%        |
| Other operating income                            | 2,899         | 4,044          | +62.0%        | 3.6%          |
| <b>Operating revenue</b>                          | <b>69,691</b> | <b>123,091</b> | <b>+23.6%</b> | <b>108.0%</b> |
| Cost of materials                                 | 51,552        | 84,886         | +35.6%        | 75.0%         |
| Personnel costs                                   | 9,508         | 19,341         | -5.4%         | 17.1%         |
| Depreciation, amortisation and impairment charges | 1,575         | 3,098          | +7.9%         | 2.7%          |
| Other operating expenses                          | 4,203         | 9,525          | +16.0%        | 6.4%          |
| <b>Operating profit</b>                           | <b>2,853</b>  | <b>6,241</b>   | <b>-14.9%</b> | <b>5.5%</b>   |
| Income from equity method investments             | 158           | 310            | +28.1%        | 0.3%          |
| Financial income                                  | 277           | 689            | +93.1%        | 0.6%          |
| Financial expense                                 | 1,550         | 2,695          | +22.5%        | 2.4%          |
| Other income (expense)                            | 75            | 157            | -23.4%        | 0.1%          |
| <b>Profit before tax</b>                          | <b>1,813</b>  | <b>4,702</b>   | <b>+16.5%</b> | <b>4.2%</b>   |
| Income tax expense                                | 767           | 1,584          | +54.2%        | 1.4%          |
| <b>Profit after tax</b>                           | <b>1,046</b>  | <b>3,118</b>   | <b>+3.8%</b>  | <b>2.8%</b>   |
| Minority interests                                | 97            | 187            | +27.2%        | 0.2%          |
| <b>Net profit</b>                                 | <b>949</b>    | <b>2,931</b>   | <b>+2.4%</b>  | <b>2.6%</b>   |



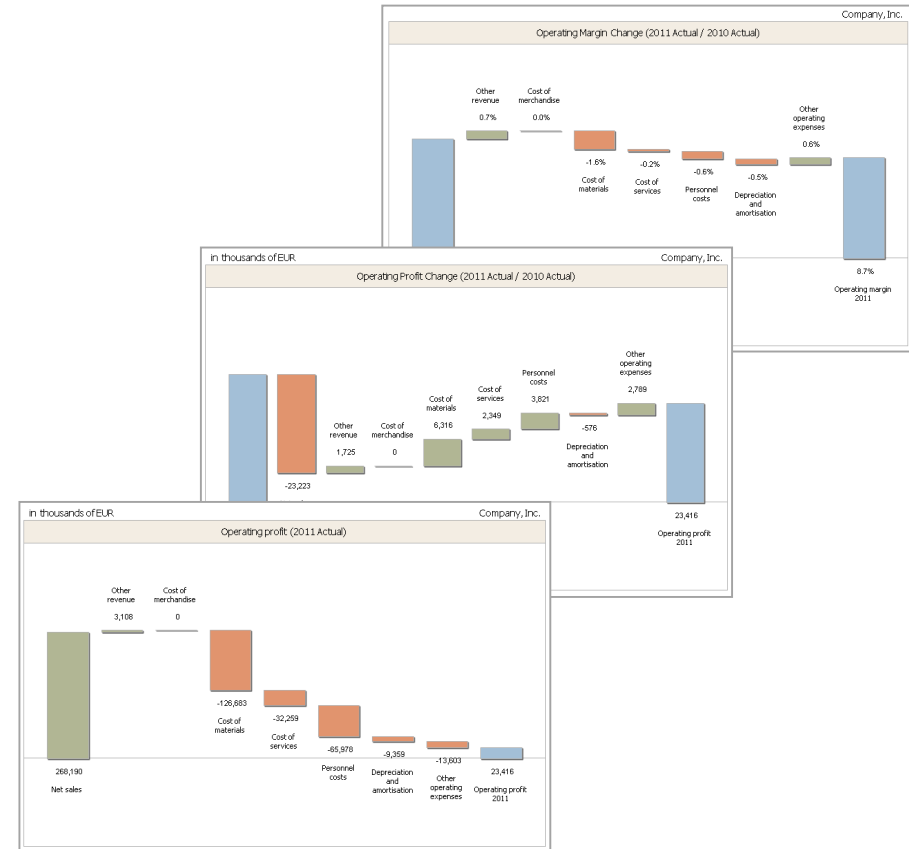
# Visual Analysis with Standard and Custom Charts

- ▶ FinBon charts visually present the content of financial tables
- ▶ Standard charts
  - ▶ Comparison of different items
  - ▶ Comparison of actual vs. plan
  - ▶ Comparison of two projects
  - ▶ Custom time series setting
- ▶ Custom charts
  - ▶ Available for any item
  - ▶ Comparison of different items
  - ▶ Comparison of actual vs. plan
  - ▶ Comparison of multiple projects
  - ▶ Custom time series setting
  - ▶ Custom selection of chart type
  - ▶ 20 charts available



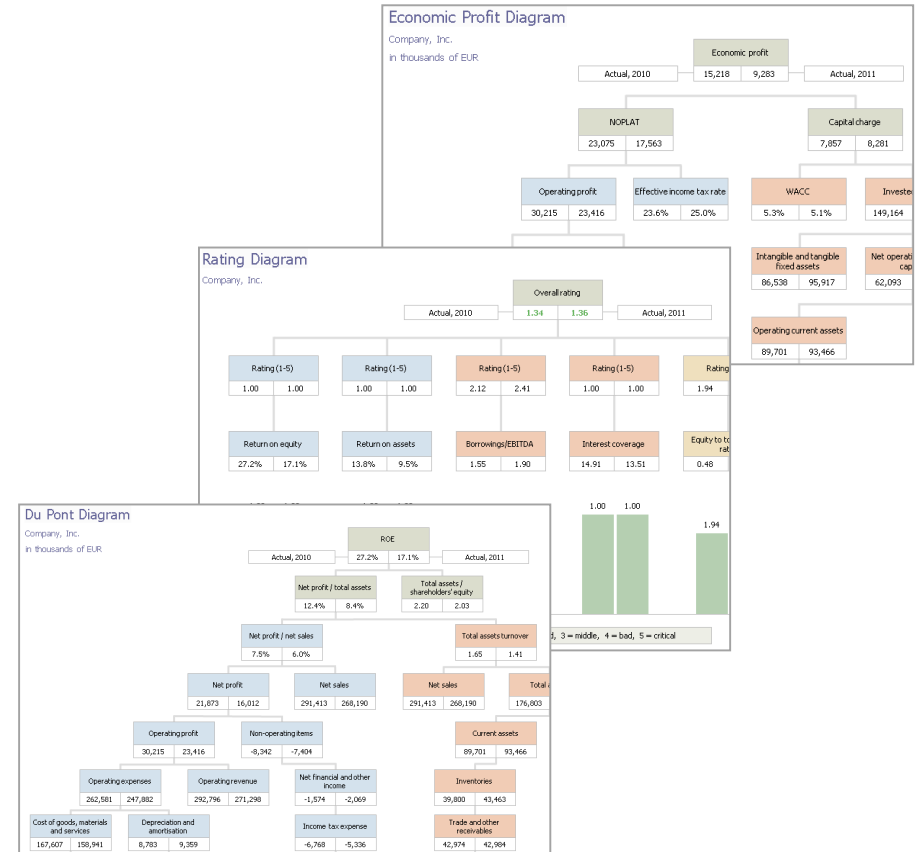
# Visual Analysis with Waterfall Charts

- ▶ Waterfall charts offer a quick and easy way to visualise absolute and relative changes in key performance drivers
- ▶ Types of Waterfall charts
  - ▶ Operating profit
  - ▶ Net profit
  - ▶ Total assets
  - ▶ Total liabilities
- ▶ Waterfall charts can be customised
  - ▶ Custom time series setting
  - ▶ Comparison of two projects
  - ▶ Comparison of actual vs. plan



# Visual Analysis with Tree Charts

- ▶ Tree charts offer an attractive and intuitive presentation of various performance analyses
- ▶ Various Tree charts available
  - ▶ Du Pont
  - ▶ Economic profit
  - ▶ Rating
- ▶ Tree charts can be customised
  - ▶ Custom time series setting
  - ▶ Comparison of two projects
  - ▶ Comparison of actual vs. plan



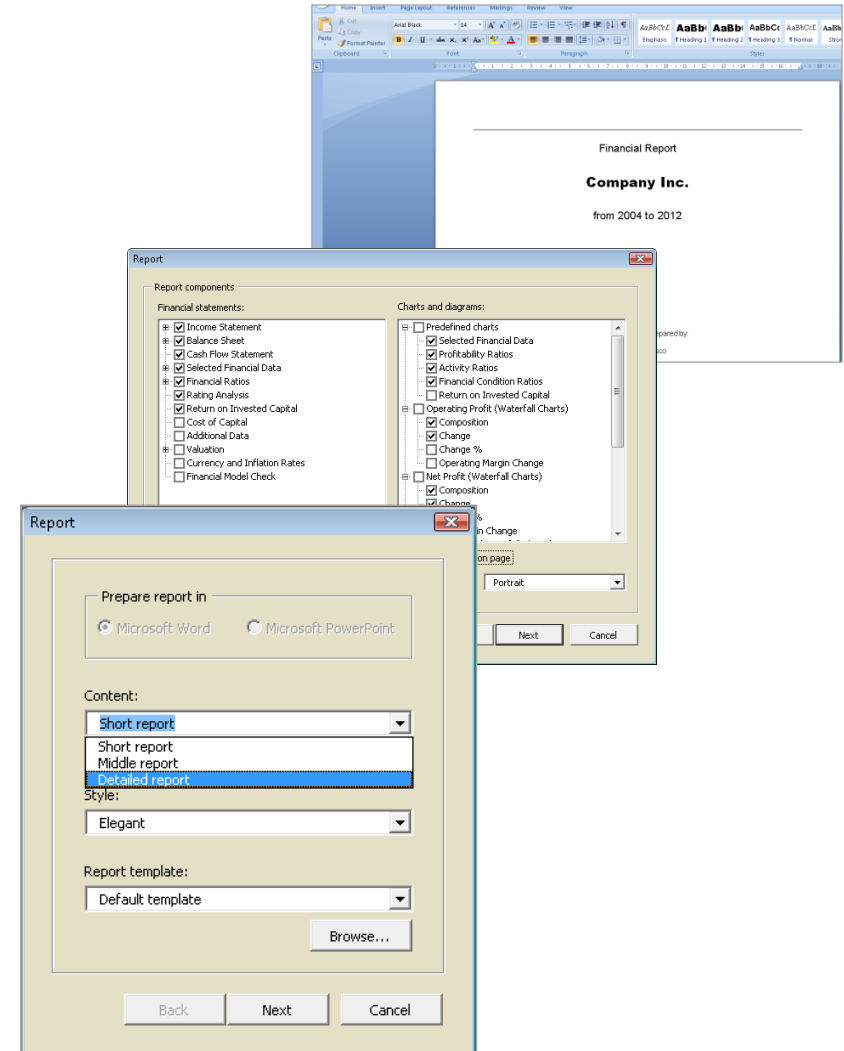
# Corporate Valuation by Multiples

- ▶ Valuation is the vital metric used for
  - ▶ Observing the impact of strategic alternatives
  - ▶ Valuation of potential mergers and acquisitions
  - ▶ Negotiations of strategic partnerships
  
- ▶ Valuation by multiples
  - ▶ Based on multiples of benchmark companies
  - ▶ Price to book value: P/Book
  - ▶ Price to earnings: P/E
  - ▶ Enterprise value to EBITDA: EV/EBITDA
  - ▶ Enterprise value to sales: EV/Sales

| Valuation<br>in thousands of EUR    | Company, Inc. Comparison |         |         |
|-------------------------------------|--------------------------|---------|---------|
|                                     | 2011                     |         |         |
|                                     | P1                       | P1      | P1      |
| <b>EV/EBITDA valuation</b>          | 191,567                  | 185,012 | 181,734 |
| Per share (EUR)                     | 398.3                    | 384.6   | 377.8   |
| EBITDA                              | 32,775                   | 32,775  | 32,775  |
| Net borrowings                      | 57,524                   | 57,524  | 57,524  |
| Minority interest                   | 0                        | 0       | 0       |
| Preference shares and other capital | 0                        | 0       | 0       |
| Multiple                            | 7.60                     | 7.40    | 7.30    |
| Weight                              | 25.0%                    | 25.0%   | 25.0%   |
| <b>EV/Sales valuation</b>           | 242,848                  | 216,029 | 189,210 |
| Per share (EUR)                     | 504.9                    | 449.1   | 393.4   |
| Net sales                           | 268,190                  | 268,190 | 268,190 |
| Net borrowings                      | 57,524                   | 57,524  | 57,524  |
| Minority interest                   | 0                        | 0       | 0       |
| Preference shares and other capital | 0                        | 0       | 0       |
| Multiple                            | 1.12                     | 1.02    | 0.92    |
| Weight                              | 25.0%                    | 25.0%   | 25.0%   |
| <b>Ordinary equity value</b>        | 173,247                  | 164,904 | 157,380 |
| Shares outstanding (thousands)      | 481                      | 481     | 481     |
| <b>Ordinary share value (EUR)</b>   | 360.2                    | 342.8   | 327.2   |

# FinBon Makes Reporting Quick and Easy

- ▶ Ibisco FinBon assists the users to realise the full potential of Microsoft® Office
- ▶ FinBon enables automatic creation of reports by transferring financial tables and other views to
  - ▶ Microsoft Word
  - ▶ Microsoft PowerPoint
- ▶ Various predefined report templates
  - ▶ Selection based on desired content of the report
  - ▶ Report content can be fully customised
  - ▶ Selection between portrait and landscape format
  - ▶ Option of including company logo in the report
- ▶ Once the report is created it can be customised with all options available in Microsoft Word or Microsoft PowerPoint



# FinBon Advantages

- ▶ FinBon has number of advantages in comparison to own Microsoft Excel applications
- ▶ Reduces Risks
  - ▶ Own Excel financial applications are statistically full of mistakes
- ▶ Reduces costs
  - ▶ Developing own Excel applications is complex, usage is often time consuming
- ▶ Reduces time needed for financial analysis
  - ▶ Easier, faster and more reliable usage compared to own applications
- ▶ Easy FinBon projects exchange between users
  - ▶ Standardised using and saving of projects enables seamless projects exchange between users
- ▶ Increases quality of decision making in corporate finance area
  - ▶ Lower risks, more productive work, easy communication between users and advanced content increase quality of decision making in the area of corporate finance

FinBon assists financial professionals with their day-to-day work and improves productivity and quality in a highly cost effective manner



# About IBISCO

# About IBISCO

- ▶ Since 1999, IBISCO has been successfully developing and marketing corporate finance software
- ▶ IBISCO's mission is to create software which empowers financial professionals to continuously create value
- ▶ The guiding principles behind IBISCO software are easy, logical and reliable use, a broad range of potential applications, and compatibility with standard desktop software platforms
- ▶ Our software is the result of our own development efforts to link the latest corporate finance developments with up-to-date IT solutions
- ▶ At IBISCO we believe that this approach will lead us to acquiring and retaining satisfied customers who will continue to benefit from using our market leading products
- ▶ IBISCO d.o.o.
  - ▶ Dunajska 156, SI-1000 Ljubljana, Slovenia
  - ▶ Tel: +386 1 534 52 52/53/54/55
  - ▶ [info@ibisco.com](mailto:info@ibisco.com)
  - ▶ [www.ibisco.com](http://www.ibisco.com)

Copyright © 2008-2014 Ibisco d.o.o. All rights reserved.

Ibisco® FinBon™ 2012 is Presentation, English Edition.

Ibisco, Ibisco Logo, FinBon, FinBon Logo are either registered trademarks or trademarks of Ibisco d.o.o.

All other trademarks are the property of their respective owners.