

Ibisco® **Finplan**®  
2016is 

**Presentation**

**IBISCO**®

# About Ibisco Finplan

# About Ibisco Finplan

- ▶ Ibisco Finplan® is financial software designed for a wide range of applications in the area of corporate finance
- ▶ Finplan users are financial professionals in companies, consultancies, and financial institutions
- ▶ **Finplan Features**
  - ▶ Financial performance analysis
  - ▶ Financial planning (budgeting)
  - ▶ Financial controlling
  - ▶ Capital budgeting
  - ▶ Corporate valuation
  - ▶ Reporting
- ▶ Ibisco Finplan2016is is based on International Financial Reporting Standards (IFRS)
- ▶ Installation and customer training can be completed within one day

# Finplan 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
  - ▶ Has excellent customer support
  - ▶ Offers outstanding value for money
- ▶ Finplan meets all these requirements and enables users to intuitively address complex corporate finance tasks

# Finplan Users

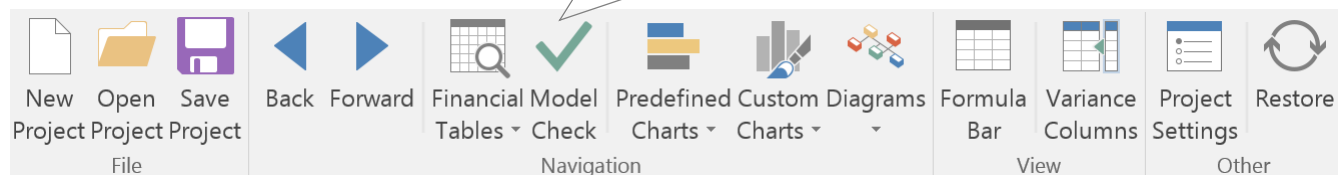
- ▶ Finplan can be used by anyone related to corporate finance
- ▶ Companies use Finplan for
  - ▶ Financial performance analysis, planning, controlling, capital budgeting, valuation and acquisition simulation
  - ▶ Internal and external reporting
  - ▶ Financial analysis of business partners
  - ▶ Financial analysis and benchmarking of competitors
  - ▶ Financial analysis, valuation and simulation of potential acquisitions
- ▶ Management and other consultants use Finplan to advise their clients on
  - ▶ Financial analysis, planning and controlling
  - ▶ Benchmarking
  - ▶ Financial restructuring
  - ▶ Capital budgeting
  - ▶ Financial analysis, valuation and simulation of potential acquisitions
- ▶ Financial institutions use Finplan for
  - ▶ Rating analysis of corporate customers
  - ▶ Corporate finance advisory work
  - ▶ Management of principal investments
  - ▶ Portfolio management
  - ▶ Repository of customer financial data

# Finplan Features

# Finplan Modules

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

Finplan Ribbon provides fast and easy navigation through the application



# Financial Analysis

- ▶ Finplan offers various means of presenting financial analysis which can be tailored to the user's own needs and preferences
- ▶ Financial controlling
  - ▶ Analysis of various changes
  - ▶ Structure analysis of financial statements
  - ▶ Variance of actual vs. plan figures
  - ▶ Cumulative data analysis for several reporting periods
  - ▶ Summation of corporate entities
- ▶ Benchmarking
  - ▶ With industry, competitors, between corporate entities
  - ▶ Comparison of up to six projects simultaneously
- ▶ Other features
  - ▶ Finplan allows any combination of time periods, the shortest period is one month
  - ▶ Flexible fiscal year setting
  - ▶ Conversion to other currencies
  - ▶ Conversion to inflation adjusted prices

		Company Ltd		
in thousands of EUR		2008	2009	2010
		Actual	Actual	Actual
	Profit after tax:	118,174	66,706	58,003
	Income tax expense	48,875	46,168	32,236
±	Depreciation, amortisation and impairment charges	29,015	49,348	38,906
±	(Gain)/Loss from disposals of fixed assets	1,955	12,363	0
	Change in long-term provisions and retirement benefit obligations	1,923	2,551	698
	Change in other assets and liabilities	(2,734)	(6,396)	731
	Interest income	(3,213)	(2,894)	(1,817)
	Interest expense	2,893	3,126	1,029
		0	0	0

		Company Ltd		
in thousands of EUR		Dec 10		
		Actual	Chg Actual	% Actual
	ASSETS	(74,882)	49,588	(2,325)
		(38,346)	74,018	(19,698)
	<b>Non-current assets</b>	182,235	-4.2%	29.3%
±	Property, plant and equipment	67,306	-5.9%	10.8%
		(1,181)	(707)	(960)
±	Machines and equipment	9,211	-26.8%	1.5%
		17,884	(27,023)	18,009
±	Other equipment, fixtures and office equipment	3,167	-15.1%	0.5%
		(16,789)	(13,037)	(6,007)
±	Other assets	54,032	-0.6%	8.7%
		122,006	220,560	127,461
±	Advance payments and assets under construction	895	+4.9%	0.1%
		(2,893)	(3,126)	(1,029)
±	Intangible assets	68,621	-8.1%	11.0%
		(48,875)	(46,168)	(32,236)
±	Goodwill	1,138	0.0%	0.2%
		10,284	-2.3%	1.7%
±	Trade marks, patents, licences and other rights	10,284	-2.3%	1.7%
		55,097	-8.3%	8.8%

		Company Ltd		
in thousands of EUR		2010		
		Actual	Chg Actual	% Actual
		2,102	-28.2%	0.3%
		1,215	+16.0%	0.2%
		28,864	+10.7%	4.6%
±	<b>Net sales</b>	16,229	-4.2%	2.6%
	Footwear	731,908	-4.5%	86.1%
	Apparel	118,168	+19.6%	13.9%
	Growth rate	(1.7%)	+1.4%	-
		172,085	+12.9%	27.6%
±	Cost of sales	435,146	+1.9%	51.2%
		137,243	-4.4%	22.0%
	<b>Gross profit</b>	414,930	-5.3%	48.8%
	Gross margin	48.8%	-1.8%	-
		4,810	+24.9%	0.8%
±	Marketing and selling expenses	44,730	+5.5%	5.3%
		137	-16.0%	0.0%
±	General administrative expenses	228,977	+6.6%	26.9%
±	Other operating expenses	47,816	-25.2%	5.6%
	<b>Operating profit</b>	93,407	-20.2%	11.0%
	Operating margin	11.0%	-2.5%	-
±	Financial income	43,728	+8.6%	5.1%
±	Financial expense	46,896	+5.8%	5.5%
	<b>Profit before tax</b>	90,239	-20.1%	10.6%
	Income tax expense	32,236	-30.2%	3.8%
	<b>Profit after tax from continuing operations</b>	58,003	-13.0%	6.8%
	Profit after tax from discontinued operations	0	-	-
	<b>Profit after tax</b>	58,003	-13.0%	6.8%



# Financial Analysis (cont.)

## Selected Financial Data

- Income statement highlights
- Balance sheet highlights
- Other key financial data
- Share data

## Financial Ratios

- Profitability ratios
- Activity ratios
- Financial condition ratios

## Rating Analysis

- Calculated for each period
- Based on 6 predefined ratios
- Rating from 1 to 5 calculated for each ratio

## Return on Invested Capital

- Invested capital
- Cost of capital
- Return on invested capital
- Economic profit

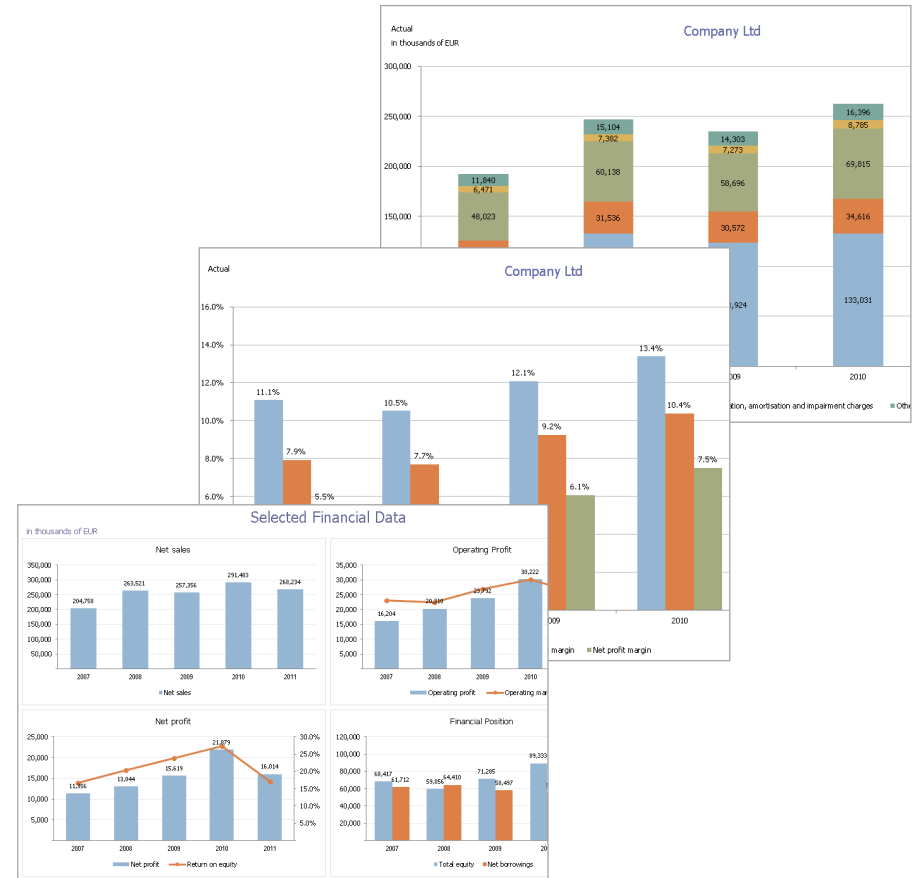
Return on Invested Capital			
Company Ltd			
in thousands of EUR	2009	2010	2011
	Actual	Actual	Actual
<b>Invested capital, assets side</b>	133,204	143,999	157,823
Property, plant and equipment	77,123	85,085	94,751
Intangible assets	1,805	1,485	1,185
Investment property	0	0	0
Other non-current assets	325	533	707
Net operating working capital	53,950	56,895	61,180

Rating Analysis			
Company Ltd			
	2009	2010	2011
	Actual	Actual	Actual
Return on equity	23.8%	27.2%	17.1%
Rating (1-5)	1.0	1.0	1.0
Weight	16.7%	16.7%	16.7%
Return on assets	10.8%	13.8%	9.5%
Rating (1-5)	1.0	1.0	1.0
Weight	16.7%	16.7%	16.7%
Borrowings/EBITDA	2.04	1.55	1.90
Rating (1-5)	2.5	2.1	2.4
	16.7%	16.7%	16.7%
	23,792	30,222	23,420
	27.0%	23.6%	25.0%
	6,418	7,142	5,854
	17,374	23,081	17,566
	133,204	143,999	157,823
	13.0%	16.0%	11.1%
	5.6%	5.3%	5.1%
	7.4%	10.8%	6.0%
	7,510	7,585	8,025
	9,864	15,496	9,541

Selected Financial Data			
Company Ltd			
in thousands of EUR	2009	2010	2011
	Actual	Actual	Actual
<b>Income statement highlights</b>			
Net sales	257,356	291,483	268,234
Operating expenses	234,769	262,644	247,923
EBITDA	31,065	39,008	32,781
<i>EBITDA margin</i>	12.1%	13.4%	12.2%
Operating profit	23,792	30,222	23,420
<i>Operating margin</i>	9.2%	10.4%	8.7%
Net profit	15,619	21,879	16,014
<i>Net profit margin</i>	6.1%	7.5%	6.0%
<b>Balance sheet highlights</b>			
Cash and short-term investments	5,017	5,427	4,679
Property, plant and equipment	78,608	91,562	97,940
Total assets	168,399	185,341	194,973
Borrowings	63,514	60,468	62,213
Net borrowings	58,497	55,041	57,534
Total equity	71,285	89,333	98,473
Invested capital (average)	133,204	143,999	157,823
<b>Other key financial data</b>			
Return on equity	23.8%	27.2%	17.1%
Return on invested capital (ROIC)	13.0%	16.0%	11.1%

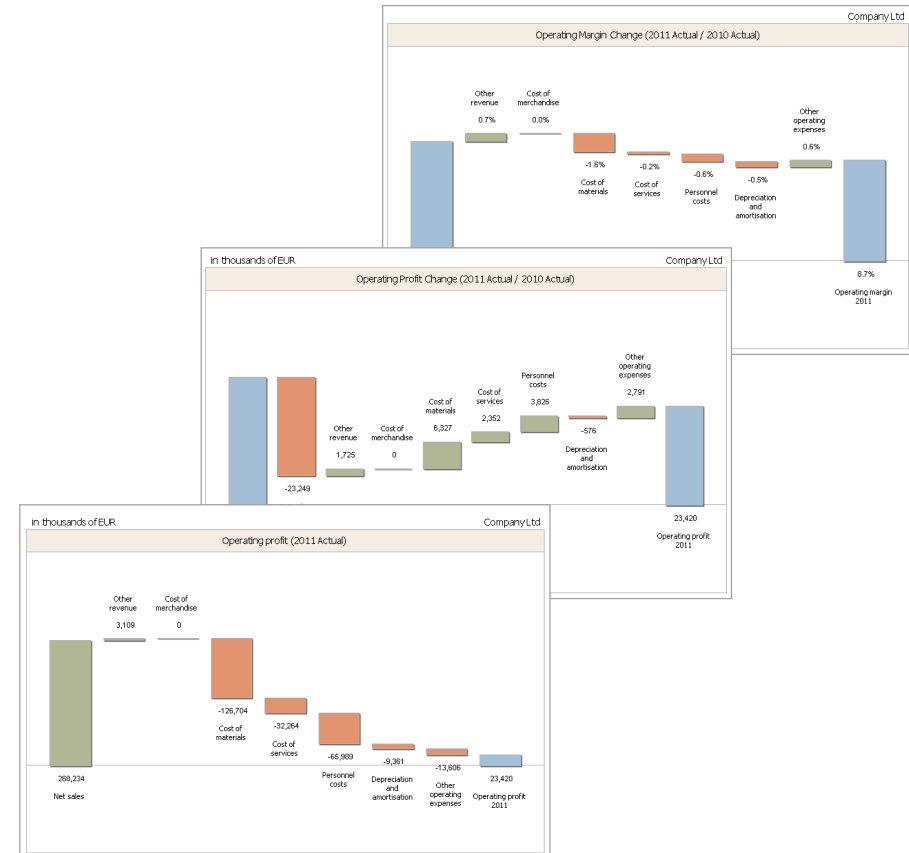
# Visual Analysis with Standard and Custom Charts

- ▶ Finplan charts visually present the content of financial tables
- ▶ Eight groups of Standard charts
  - ▶ Comparison of different items
  - ▶ Comparison of actual vs. plan
  - ▶ Comparison of two projects
  - ▶ Custom time series setting
- ▶ Many types of 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



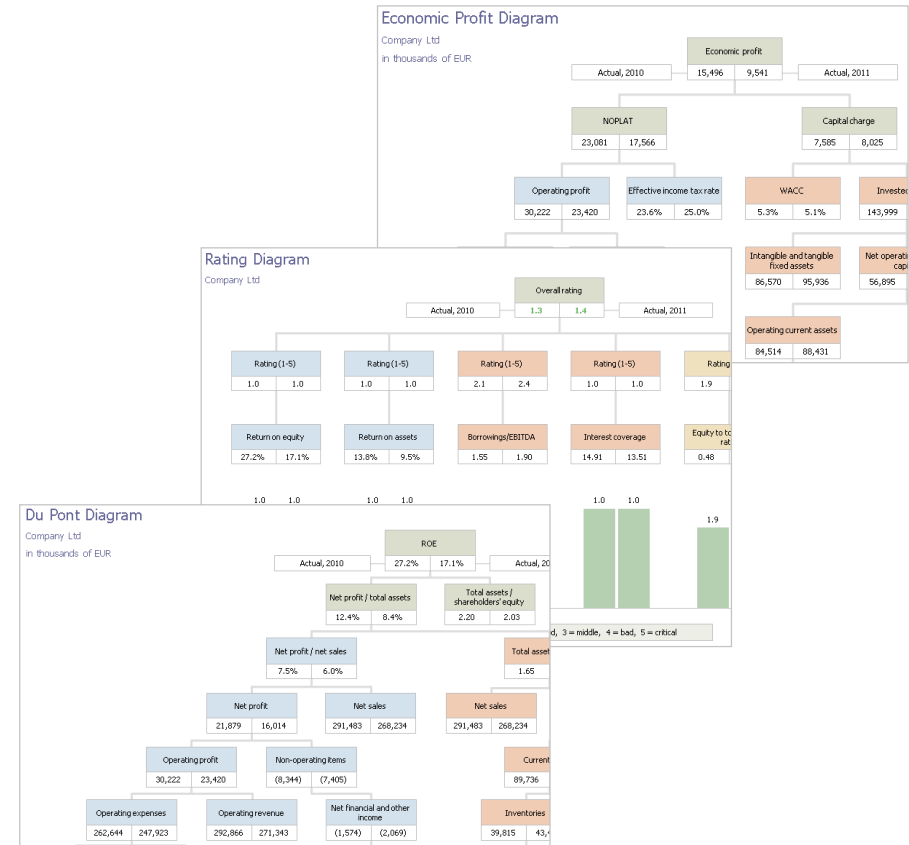
# Visual Analysis with Waterfall Charts

- ▶ 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
  - ▶ Cash Flow
- ▶ 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
- ▶ Types of Tree charts
  - ▶ Du Pont
  - ▶ Economic profit
  - ▶ Rating
  - ▶ DCF valuation
- ▶ Tree charts can be customised
  - ▶ Selection of periods
  - ▶ Selection of data type
  - ▶ Comparison between periods
  - ▶ Comparison between projects
  - ▶ Comparison of actual vs. plan



# Financial Planning

- ▶ Planning in Finplan is performed in a comprehensive yet flexible manner
- ▶ Finplan offers several planning features
  - ▶ Income statement and balance sheet forecast variables tables for planning the key financial items
  - ▶ Right click on items for item planning function
  - ▶ Manual data entry
- ▶ Automatic interaction between all financial tables
- ▶ Custom selection of planning periods which can be monthly, quarterly, yearly or any other
- ▶ Automatic balancing of the balance sheet
  - ▶ Short-term investments or
  - ▶ Short-term liabilities to banks
- ▶ Up to six projects can be planned simultaneously

**Statement of Changes in Equity**

In thousands of EUR	2011	2012	2013	2014
	Actual	Plan	Plan	Plan
<b>Share capital</b>	<b>399</b>	<b>399</b>	<b>399</b>	<b>399</b>
Ordinary shares	399	399	399	399
Nominal value per share (EUR)				
Number of shares issued (thousands)				
Preference shares and other capital				
<b>Share premium</b>				
<b>Treasury shares</b>				
<b>Retained earnings</b>				
Opening balance				

**Balance Sheet Forecast Variables**

In thousands of EUR	2011	2012	2013	2014
	Actual	Plan	Plan	Plan
<b>Net additions to fixed assets</b>	<b>14,730</b>	<b>15,186</b>	<b>15,643</b>	<b>16,113</b>
Buildings	4,557	4,694	4,835	4,980
Machines and equipment	7,362	7,583	7,810	8,044
Other assets	2,776	2,860	2,945	3,034
Trade marks, patents, licences and other rights	35	50	53	55
<b>Accumulated depreciation of disposed assets</b>	<b>4,208</b>	<b>4,991</b>	<b>5,262</b>	<b>5,538</b>
<b>Current assets as days in net sales</b>				
Inventories	62.2	62.2	62.2	62.2
Raw materials and supplies	26.4	26.4	26.4	26.4
	27.4	27.4	27.4	27.4
	9.7	9.7	9.7	9.7
	(1.4)	(1.4)	(1.4)	(1.4)
	54.3	54.3	54.3	54.3
	56.3	56.3	56.3	56.3
	(2.1)	(2.1)	(2.1)	(2.1)
	4.3	4.3	4.3	4.3
	2.3	2.3	2.3	2.3
<b>Operating expenses as % of net sales</b>				
Cost of materials	47.2%	46.0%	46.0%	46.0%
Cost of services	12.0%	12.0%	12.0%	12.0%
<b>Personnel costs</b>	<b>65,989</b>	<b>67,309</b>	<b>68,998</b>	<b>70,730</b>
Wages and salaries per employee (in thousands of EUR)	40.8	41.6	42.5	43.3
Social security costs as % of wages and salaries	19.6%	19.6%	19.6%	19.6%
Other personnel costs 1 as % of wages and salaries	1.3%	1.3%	1.3%	1.3%
Number of employees (average)	1,338	1,338	1,344	1,351
<b>Depreciation and amortisation rates</b>				
Buildings	2.6%	2.6%	2.6%	2.6%
Machines and equipment	6.7%	6.7%	6.7%	6.7%
Other equipment, fixtures and office equipment	0.0%	0.0%	0.0%	0.0%
Other assets	7.6%	7.6%	7.6%	7.6%
Trade marks, patents, licences and other rights	11.1%	11.1%	11.1%	11.1%

**Income Statement Forecast Variables**

	2011	2012	2013	2014
	Actual	Plan	Plan	Plan
<b>Growth rate in net sales</b>	<b>(8.0%)</b>	<b>0.8%</b>	<b>2.0%</b>	<b>2.9%</b>
Net sales 1	(7.2%)	1.0%	2.0%	3.0%
Net sales 2	(3.8%)	0.0%	1.0%	2.0%
Net sales 3	(23.9%)	3.0%	5.0%	5.0%
Net sales 4	(20.6%)	1.2%	2.3%	3.2%
<b>Operating expenses as % of net sales</b>				
Cost of materials	47.2%	46.0%	46.0%	46.0%
Cost of services	12.0%	12.0%	12.0%	12.0%
<b>Personnel costs</b>	<b>65,989</b>	<b>67,309</b>	<b>68,998</b>	<b>70,730</b>
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Machines and equipment	6.7%	6.7%	6.7%	6.7%
Other equipment, fixtures and office equipment	0.0%	0.0%	0.0%	0.0%
Other assets	7.6%	7.6%	7.6%	7.6%
Trade marks, patents, licences and other rights	11.1%	11.1%	11.1%	11.1%

**Item Value**

Growth rate (%):

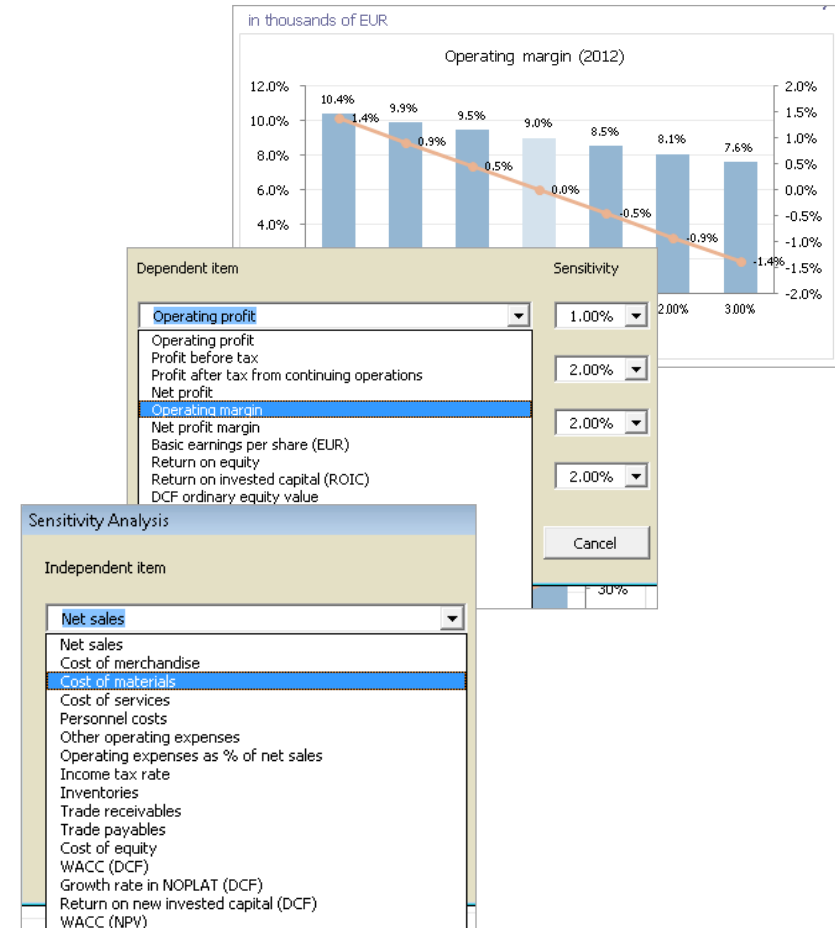
Same growth rate as growth rate in Net sales:

Value as % of Net sales:

OK Cancel

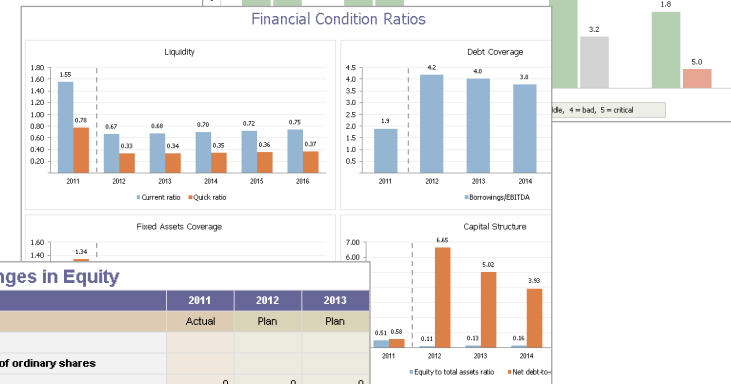
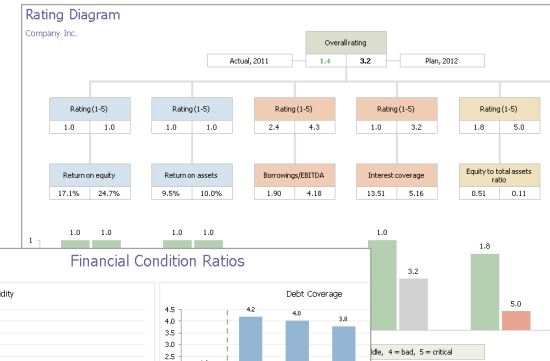
# Sensitivity Analysis

- ▶ Sensitivity analysis of predefined independent variables on predefined dependent variables
- ▶ 16 independent variables: Net sales, Cost of sales, General administrative expenses, ...
- ▶ 16 dependent variables: Operating profit, Operating margin, Profit after tax, Return on equity, ...
- ▶ Sensitivity of independent variable: 0,1% to 10%
- ▶ Custom time series setting
- ▶ Six scenarios of future performance for selected variables



# Corporate Finance

- ▶ Finplan covers the whole range of corporate finance activities
- ▶ The key variable referenced when analysing corporate finance options is value of the business
- ▶ Simulation of various funding alternatives and determination of optimal capital structure
- ▶ Simulation of dividend payment scenarios and determination of the optimal dividend policy
- ▶ Capital increase simulations
- ▶ Capital repurchase and retirement simulations
- ▶ Financial restructuring simulations
- ▶ Acquisition simulations

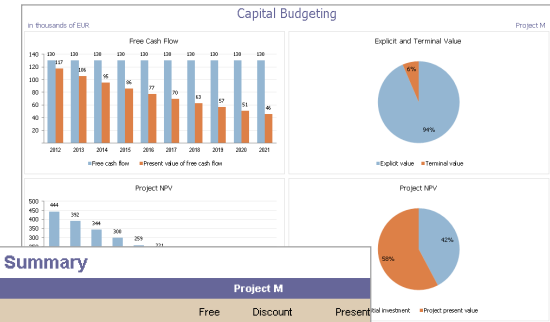


Statement of Changes in Equity  
in thousands of EUR

	2011	2012	2013
	Actual	Plan	Plan
<b>New issues and repurchases of ordinary shares</b>			
Issuance of shares	0	0	0
Number of new shares issued in period (thousands)	0	0	0
Issuing price per share (EUR)	0.0	0.0	0.0
Repurchase of shares	0	85,500	0
Number of shares repurchased in period (thousands)	0	150	0
Repurchasing price per share (EUR)	0.0	570.0	0.0
Retirement of shares	0	0	85,500
Number of shares retired in period (thousands)	0	0	150
Retiring price per share (EUR)	0.0	0.0	570.0
Allocation of retiring amount			
Ordinary shares	0	0	123
Share premium	0	0	15,000
Other reserves	0	0	0
Retained earnings	0	0	70,377
Number of shares in treasury (thousands)	0	150	0

# Capital Budgeting

- ▶ Capital budgeting is used when contemplating major investments such as new machines, new plants, new business lines, etc.
- ▶ Capital budgeting in Finplan is based on discounting of expected free cash flows
- ▶ Free cash flow is calculated from income statement and balance sheet data
- ▶ Cost of capital can be determined using the alternative methods
- ▶ Presentation of results
  - ▶ Net present value
  - ▶ Internal rate of return
  - ▶ Modified internal rate of return
  - ▶ Payback period in years
  - ▶ Discounted payback period in years
- ▶ Up to six scenarios can be analysed at the same time with additional presentation of the average



in EUR	Project M		
	Free cash flow	Discount factor	Present value
2012	130,400	0.90	117,477
2013	130,400	0.81	105,836
2014	130,400	0.73	95,347
2015	130,400	0.66	85,899
2016	130,400	0.59	77,386
2017	130,400	0.53	69,717
2018	130,400	0.48	62,808
	10,400	0.43	56,584
	10,400	0.39	50,977
	10,400	0.35	45,925
	10,000	0.35	52,828
			<b>820,784</b>

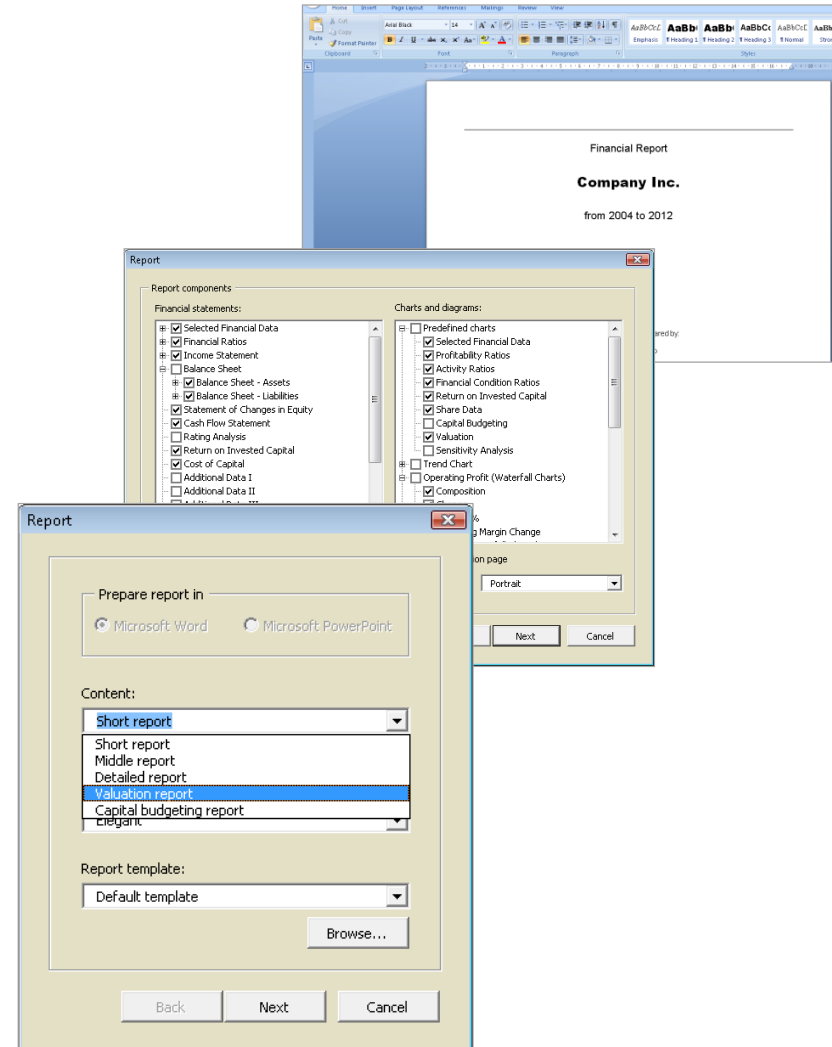
in EUR	2011			2012			2013			
	Actual	Plan	Plan	Actual	Plan	Plan	Actual	Plan	Plan	
Free cash flow			130,400			130,400				
Discount factor			0.90			0.81				
Present value of free cash flow			117,477			105,836				
<b>Total present value of free cash flows</b>			767,956							
Terminal value			150,000							
Discount factor for terminal value			0.35							11.0%
Present value of terminal value			52,828							18.6%
<b>Project present value</b>			820,784							14.5%
Initial investment			(600,000)							4.6
<b>Project net present value</b>			220,784							6.8
Cumulative free cash flow (including initial investment)			(600,000)			(469,600)				(339,200)
Discounted cumulative free cash flow			(600,000)			(482,523)				(376,687)
Discount rate (WACC) in period			11.0%			11.0%				11.0%
Internal rate of return (IRR)										18.6%
Modified internal rate of return (MIRR)										14.5%
Payback period (years)										4.6
Discounted payback period (years)										6.8





# Finplan Makes Reporting Quick and Easy

- ▶ Ibisco Finplan assists the users to realise the full potential of Microsoft® Office
- ▶ Finplan 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



# General Ledger Data Transfer

- ▶ Ibisco Finplan enables automatic data transfer from general ledger or other databases
- ▶ Implementation of the link between general ledger and Finplan can be accomplished in one hour
  - ▶ Export the data from general ledger or other databases to predefined Microsoft Excel format
  - ▶ In Finplan allocate the general ledger accounts to Finplan items
  - ▶ Import data in Finplan
- ▶ The data file can be prepared with monthly, quarterly, yearly or any other data

The screenshot shows the 'Import External Data' dialog box in Microsoft Excel. The 'Data file' field contains the path: \\SERVER\General\Anna\SampleData\FP2009s.xls. The 'Project name' list includes 'Company 1 Ltd.' and 'Company 2 Ltd.', both with 'EUR' as the currency. The 'Periods' section has three checked entries: 'Jan-Dec 2005 Actual', 'Jan-Dec 2006 Actual', and 'Jan-Dec 2007 Actual'. The 'Import as:' dropdown is set to 'Project'. The 'OK' and 'Cancel' buttons are visible at the bottom right.

	Acc 1	Acc 2	Acc 3	Acc 4	Value	Account
<b>ASSETS</b>						
<b>Non-current assets</b>						
Property, plant and equipment					38,503	003
Land and buildings					506,271	005
Gross	020*	021*	029*		55,713	007
Accumulated depreciation	-031*	-039*			0	009
Machines and equipment					-24,180	013
Gross	040*				-161,681	015
Accumulated depreciation	-050*					
Other equipment, fixtures and office equipment						
Gross	041*					
Accumulated depreciation	-051*					
Other assets						
Gross	043*	044*	045*	049*		
Accumulated depreciation	-053*	-054*	-055*			
Advance payments and assets under construction	027*	047*				

# Finplan Advantages

- ▶ Finplan 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 for corporate finance tasks
  - ▶ Easier, faster and more reliable usage compared to own applications
- ▶ Simple Finplan 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

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

# About IBISCO

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- ▶ Since 1999, IBISCO has been successfully developing 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
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