

# **NRD Companies**

## **2020 results**

# NRD Companies

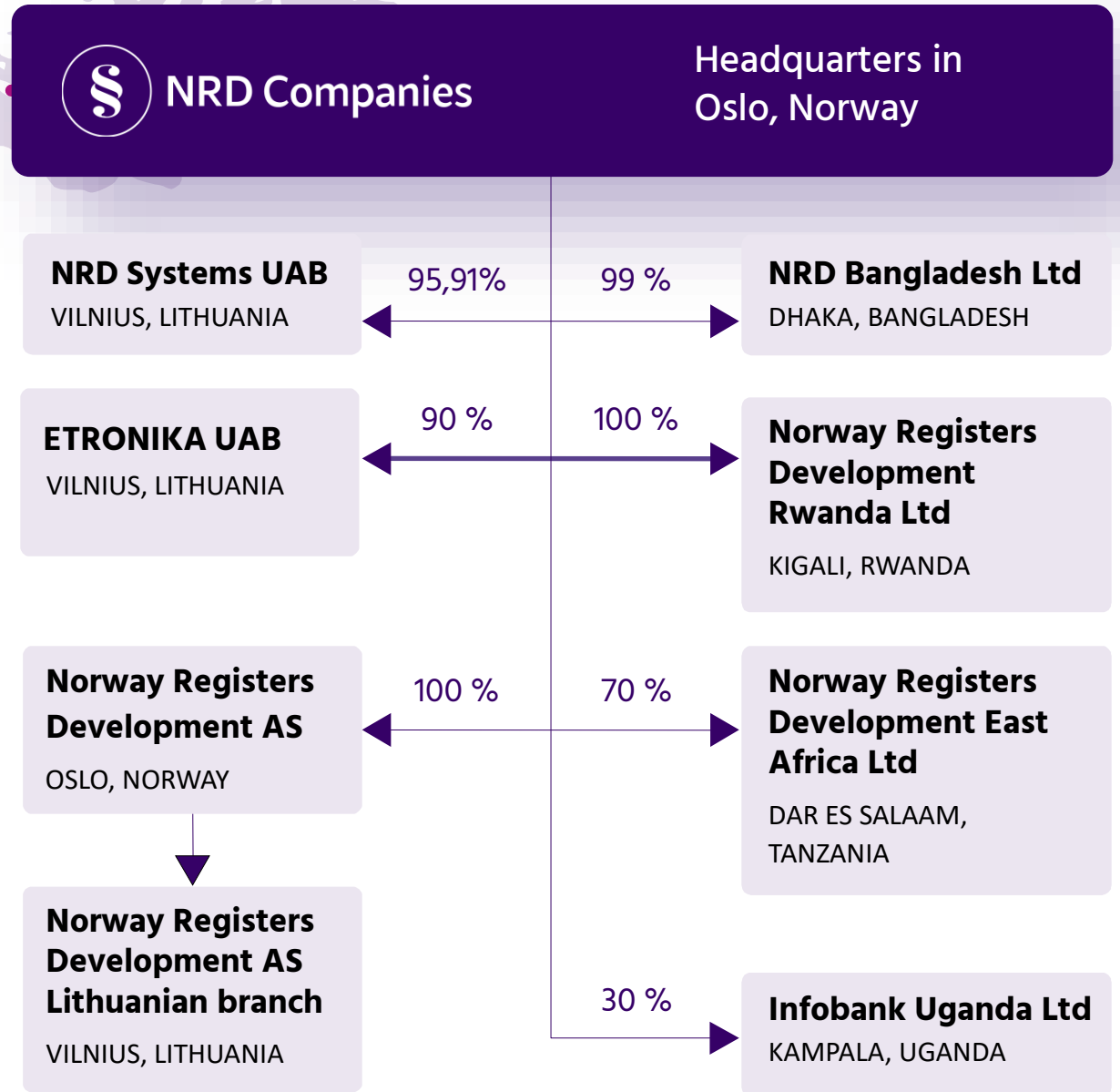
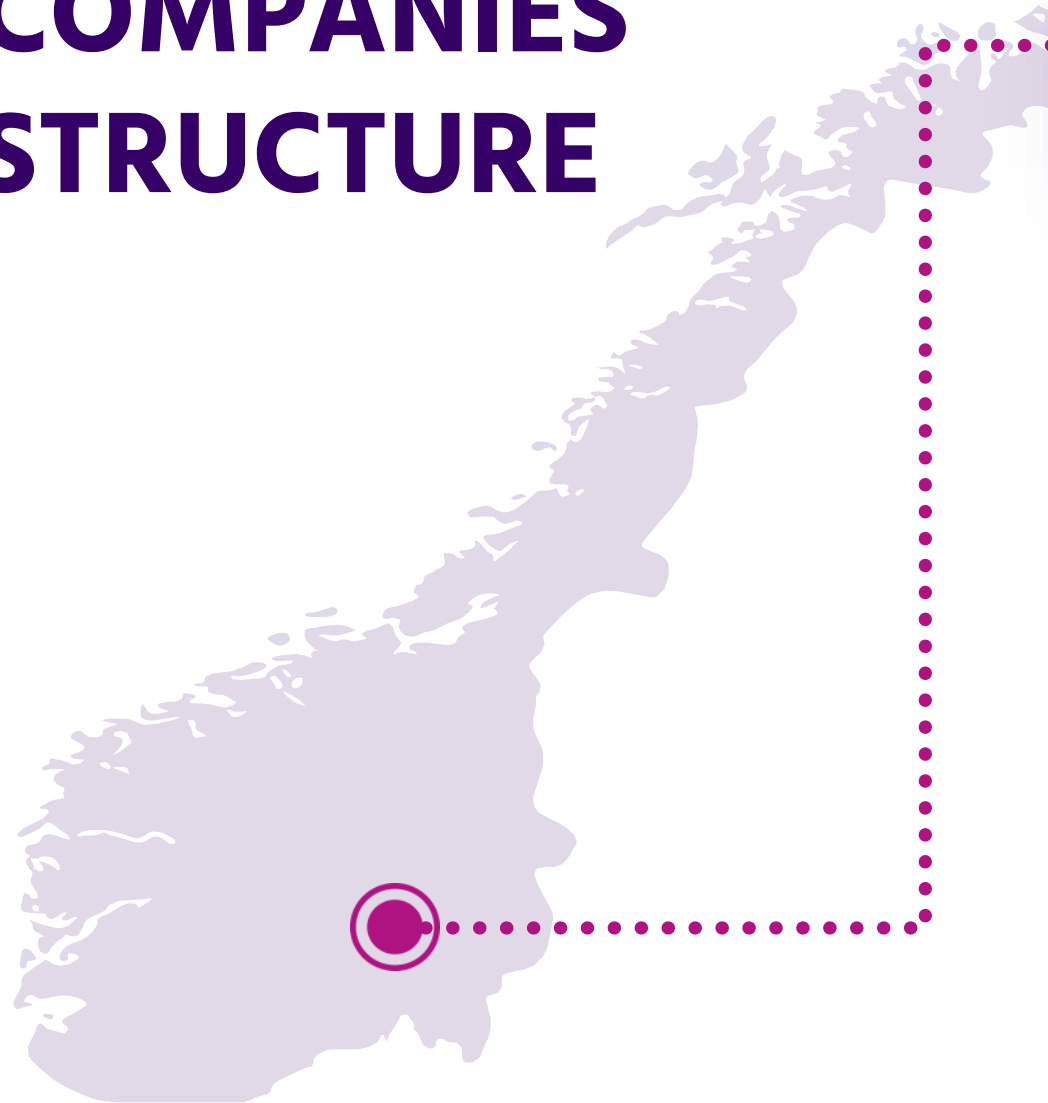
NRD Companies is a global information technology and consulting group of companies, specializing in the governance and development of the economic digital infrastructure for Governments, Registries, Tax Administrations, Financial Institutions, Retailers and National Postal Services.

Headquartered in Norway, serve customers from Norway, Lithuania, Bangladesh, Rwanda, Uganda and Tanzania.

The Group employs more than 110 professionals and is controlled by INVL Technology UTIB.



# COMPANIES STRUCTURE



# Strategic Focus Areas for 2021



**Accelerating technology innovations**



Through retaining and growing our professional talent base and continuing to focus on developing industry leading solutions and system integration business streams.



**Strengthening the global consultancy business line**



Through expanding our subject competencies in National ID, Civil, Business Registries and Tax Administration.



**Expanding the sales geography**



Through continued partnerships with Global Governance Consultancy and the FinTech market leaders.



**Scaling and profitability**



Accelerate business growth and efficiency gains through a unified Group approach to achieve and beat the expected industry Compound Annual Growth Rate (CAGR) of 7-14% over the next 5 years.





# Sustainability



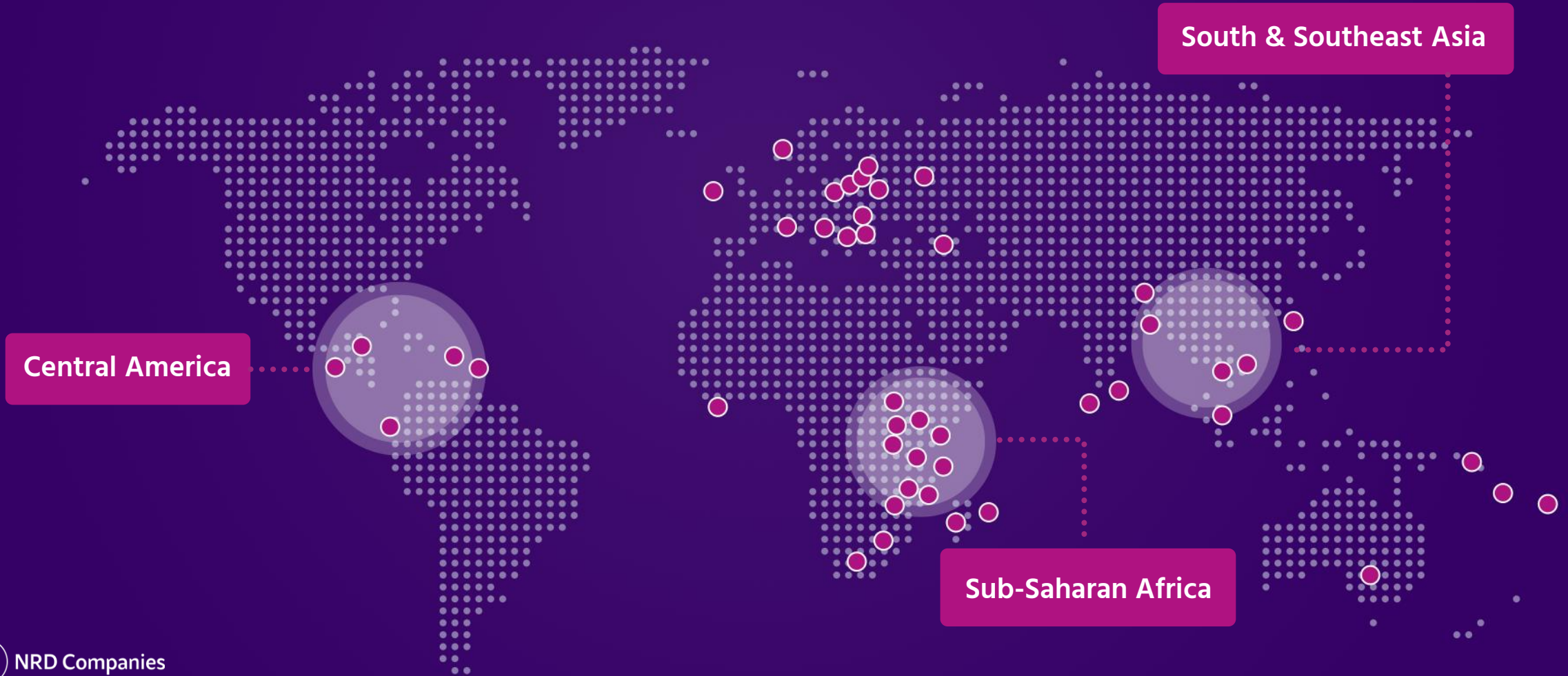
We embrace the United Nations and World Bank Sustainability Initiatives through our contribution to:

- Enabling the business environment & job creation
- Increasing the efficiency of government services
- Facilitating financial inclusion and access to finances
- Supporting domestic resource mobilisation
- Improving the accessibility of social and business services
- Facilitating environmental sustainability
- Securing the digital environment



# Global Footprint

NRD Companies implement products and projects in more than 50 countries worldwide.



# Solutions and products



## RETAIL SECTOR

## PUBLIC SECTOR

## FINANCE SECTOR



### KASU RETAIL

An omnichannel solution for retail business acceleration and management



### KASU Post

Digital and hybrid services provisioning platform



### GxP

Customer-centric e-service delivery platform



### CRVS

Civil Registration and Vital Statistics Management System



### URP

Unified Registry Platform



### VFDMS

Virtual Fiscal Device Management System



### BANKTRON

Digital banking platform



### Digital Loans

SME and Retail loans origination

## Consultancy

Doing Business Reforms, Public Sector Reforms, National ID, Digital ID, Civil Registration, Digital Banking, E-service delivery.

ETRONIKA UAB  
VILNIUS, LITHUANIA



NRD Systems UAB  
VILNIUS, LITHUANIA



Norway Registers Development AS  
OSLO, NORWAY



NRD Bangladesh Ltd  
DHAKA, BANGLADESH



Norway Registers Development Rwanda Ltd  
KIGALI, RWANDA

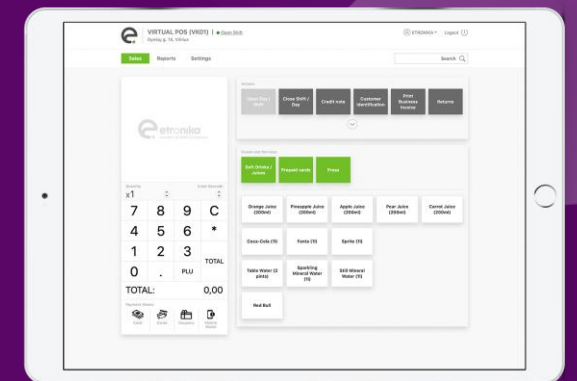
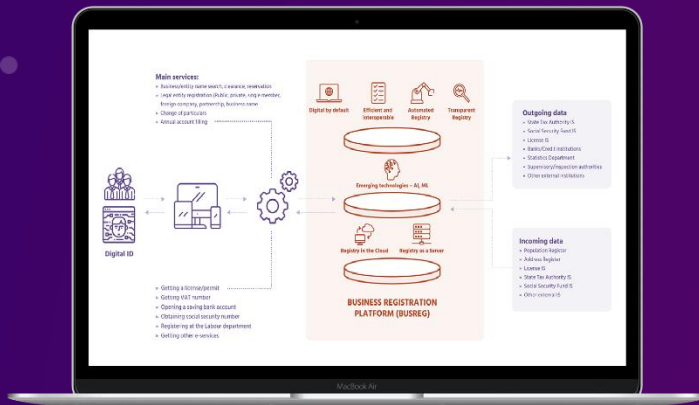


# Public Sector Solutions

**BUSREG** - internationally proven company / legal entity registration platform. The platform offers not only a fast solution to the customer, but it can also be easily adapted to the needs of different countries. It improves the accessibility and efficiency of services for businesses and investors.

**GxP** - Customer-centric public e-service delivery platform. The platform is a tool for governments to proactively support citizens and businesses with e-services throughout their customer. It addresses issues of inter-institutional integrity and allows institutions to independently provide e-services to citizens. GxP provides data-driven insights to transform public e-services in response to changing citizens' needs and patterns of behaviour

**VFDMS** - Virtual Fiscal Device Management System is a new generation online cash register management solution. It addresses the latest VAT tax collection challenges that Tax Authorities face and improves tax revenue collection and reduces informal economy with no burden to businesses.



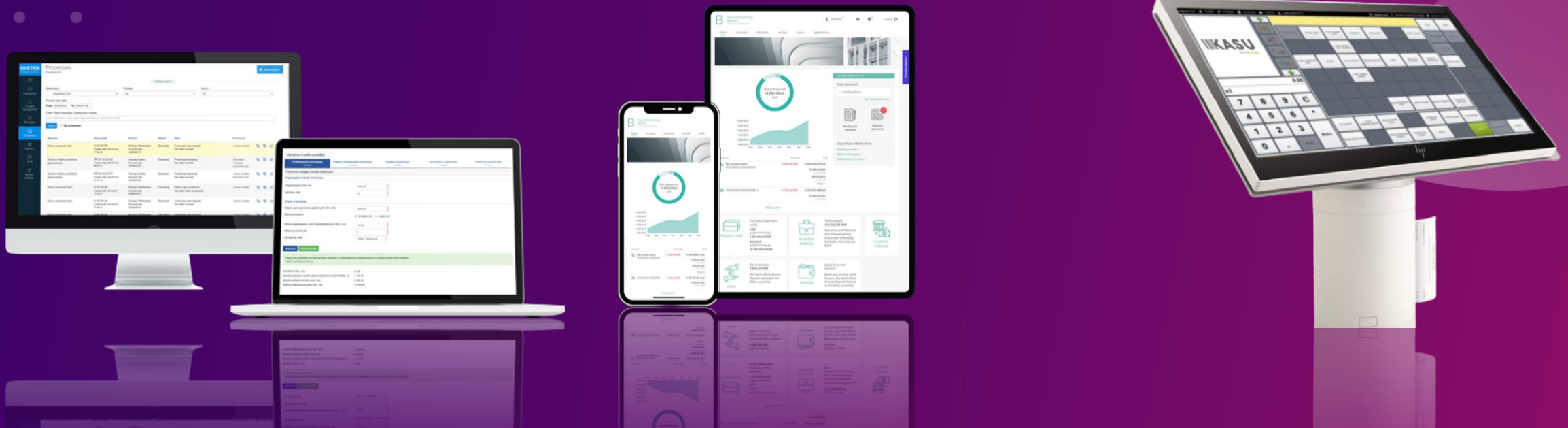


# Financial and Retail Solutions

**DIGITAL LOANS** - is a platform for SME and Retail loans used by banks and other financial services providers to increase their loan portfolio in a shorter time, keep the lending management and related costs under control and excel in their operational risk management.

**Banktron** – an award-winning secure and intuitive digital banking platform. It is easily integrated with the latest FinTech solutions.

**KASU RETAIL**– An omnichannel solution to manage and accelerate retail business.



# Projects

## Consultancy

- **Senegal:** Civil registration system (2019-2020) - done
- **Guyana:** E-public service delivery infrastructure assessment (2020-2021)
- **Kenya:** Collateral registry assessment and maintenance (2020-2021)
- **Eastern Caribbean States:** Unique ID infrastructure assessment (2020-2021) - done
- **Samoa:** Civil Registry and National ID infrastructure assessment (2020-2021)
- **Uganda:** Digital transformation plan for the creation of microfinancing (2020) - done
- **Zanzibar:** Consultancy services for a business registry system expansion (2020-2021)
- **Palestine:** Legal, Institutional, Business Process and ICT Assessment for Automated Business Registry System at the Ministry of National Economy in Palestine (2021) – in progress

## Solutions implemented

- **Zanzibar:** VFD - Virtual fiscal device management system (2019-2021)
- **Cayman Islands:** E-registry system creations (2018-2021)
- **Anguilla:** BUSREG implementation (2020-2021).
- **Barbados:** GxP - Public e-service delivery platform implementation (2020-2021)
- **Latvia:** Digital banking platform for Baltic International Bank (2018-2020)
- **Northern Macedonia** eGovernment project in Northern Macedonia (2020 - 2021)
- **Kyrgyzstan:** Kyrgyz Post development and implementation (2018-2021)
- **Lithuania:**
  - Insurance policies management system - Beesure (2019-2020)
  - Implementation of Leasing processes using DIGITAL Loans at Siauliu Bank. (2020)

## Support & maintenance services

- **Uganda:**
  - BUSREG maintenance (2019-2020-2021)
  - Investor e-registry system maintenance (2020-2021)
- **Zanzibar:**
  - Civil registry support and maintenance (2020-2021)
  - Business registry system maintenance (2020-2021)
- **Lithuania:**
  - E-customs system maintenance (ongoing)
  - National E-registry system maintenance services (finished)
  - VAT collection system development works (new)
  - Digital banking migration, implementation/changes related to Open banking and improvement of Retail loan origination platform for Luminor Bank (finished)
  - Enhancement of Insurance startup platform to support different partnership scenarios for Beesure (2020)
  - COVID-19 loan origination process for Siauliu Bank.
  - i.SAF-T Subsystem Implementation Services State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania
- **Mauritius:**
  - BUSREG support and maintenance (2020-2021)
  - E-registry system monitoring services (2020-2021)
  - E-registry migration services (2021) – done

## Subcontracting

- **Kenya:** Cyber security (2019-2021)
- **Ecuador:** Cyber security (2019-2021)
- **Egypt:** Cyber security (2019-2021)
- **Bangladesh:** Cyber security (2018-2021)
- **New Caledonia:** Cyber security (2020-2021)
- **Bhutan:** Advisory Support for the IT Audit of PFM Information Systems (2020-2021)
- **Botswana:** Technical assistance to SADC Secretariat for cybersecurity risk assessment and threat mitigation (2021)

# Visibility & Recognition



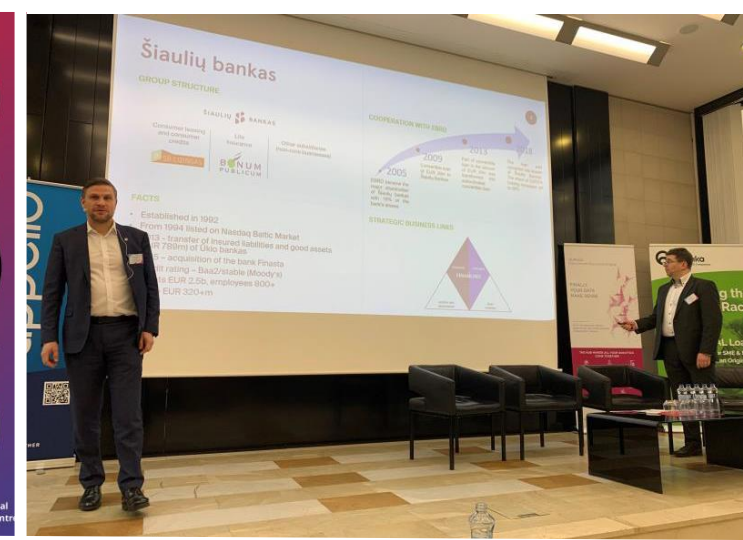
# Webinars and Conferences

## Hosted events

1. April 29 Webinar hosted by ETRONIKA AND W.UP. "Reimagining Digital Banking During and After COVID-19"
2. May 28 Webinar "Catalysing Local Economic Recovery"
3. July 14 Webinar "How to Easily Climb Up in Business Rankings"
4. July 21-22, Two-day webinar "Digital Identity Management System" for the Samoa Government, businesses and citizen communities
5. August 27 "Single Unique OECS ID: what does it take?"
6. September 17 "What does it take to introduce Digital ID in the country and what are the gains?"

## Participated

1. March 5-6 Prague. "LendingUP 2020" - sponsor, booth and speaker
2. May 18-20 "E-Governance Conference" - virtual booth
3. June 15-18 Conference "FinTech Week Lithuania" - virtual booth, speaker in a panel discussion and networking
4. June 10 "FinTech Talents Virtual Spring 2020"
5. August 5 "FinTech Junction Summer 2020" - virtual event, networking and pitches
6. PARCEL+POST EXPO Virtual 'Live' Conference





# Awards

National representatives for selecting the best solutions for the WORLD SUMMIT AWARDS WSA and awarded "Personal Income Tax Return Wizard" as

**"THE BEST SOLUTION FOR THE COUNTRY"**

and

**"THE FAVOURITE OF THE PUBLIC"**

The competition was organised by the Information Society Development Committee together with the Communications Regulatory Authority of the Republic of Lithuania.

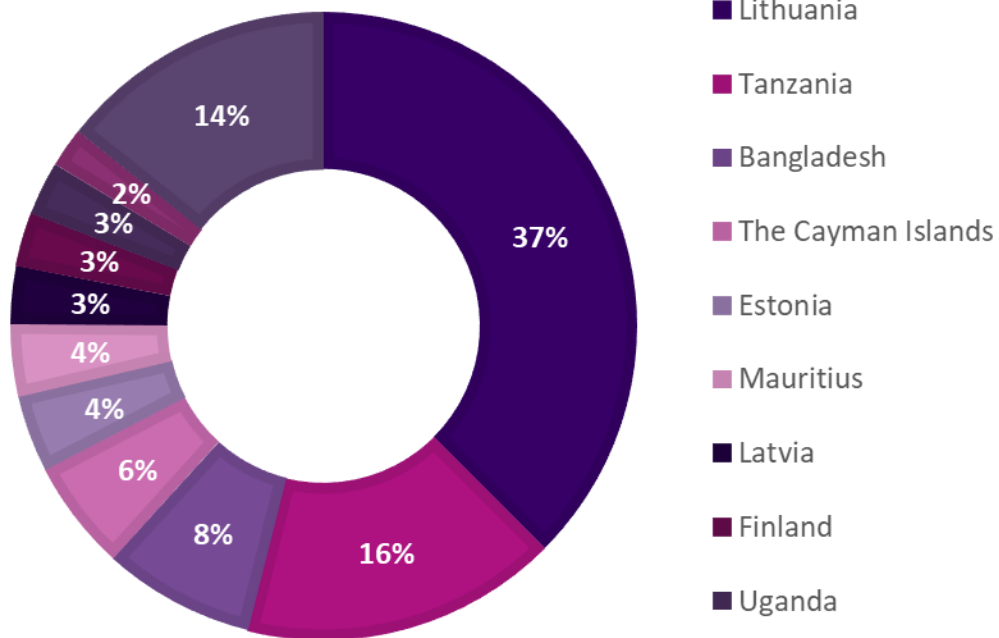


# Financial Results

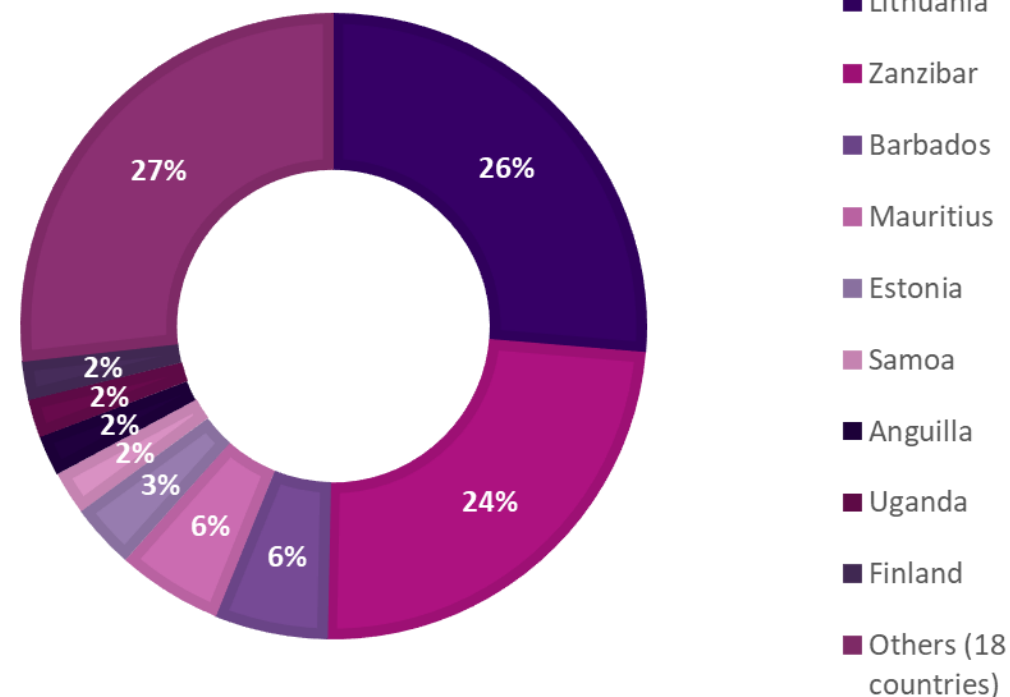


# NRD Companies aggregated income according countries (Thousand. EUR)

## 2019 Y AGGREGATED INCOME ACCORDING COUNTRIES



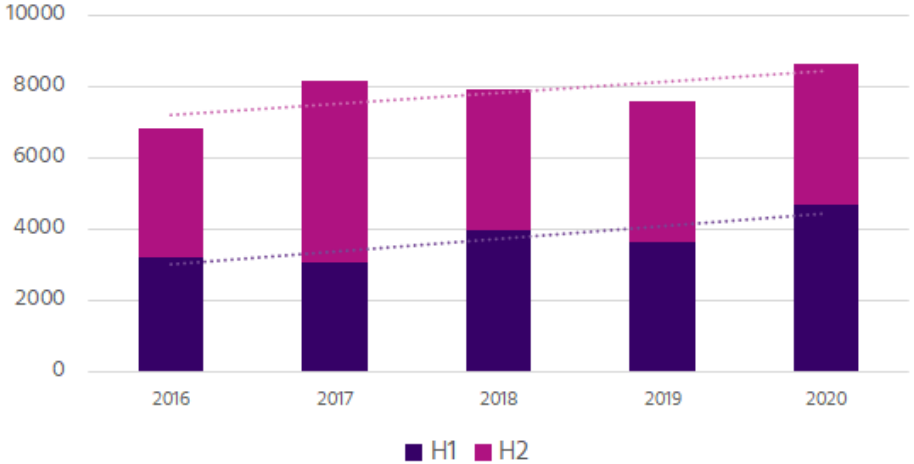
## 2020 Y. AGGREGATED INCOME ACCORDING COUNTRIES



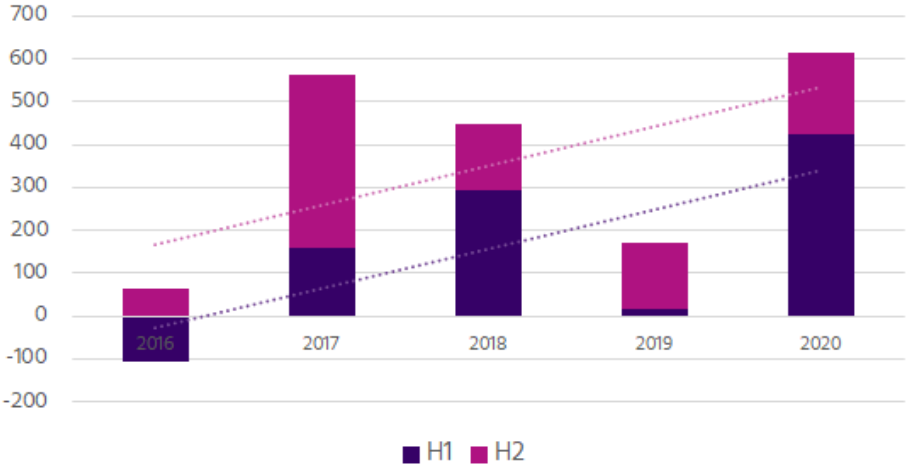
Thousand. EUR	2019 Y.	2020 Y.	Difference
Lithuania	2 736	2 295	(441)
Other countries	4 859	6 352	1 493
<b>Total</b>	<b>7 595</b>	<b>8 647</b>	<b>1 052</b>

# NRD Companies key financial indicators

Aggregated income



Aggregated EBITDA



Thousand. EUR	2016	2017	2018	2019	2020
Aggregated income	6 809	8 172	7 918	7 595	8 647
Aggregated EBITDA*	(42)	565	448	171	604

\* From 2019 IFRS 16 was adopted, which affected the amount of EBITDA, therefore the EBITDA for the periods 2016-2018 and 2019-2020 is not directly comparable..



# Key profit (loss) items (Thousand. EUR)<sup>2</sup>

	NRD Companies							
			Norway Registers Development AS <sup>3</sup>		NRD Systems <sup>3</sup>		Etronika <sup>3</sup>	
	2019	2020	2019	2020	2019	2020	2019	2020
Revenue	6,597	6,989	3,127	4,247	1,994	2,430	2,360	1,926
Gross profit	2,031	2,603	850	1,216	354	906	955	618
EBITDA	166	602	126	144	(179)	342	349	131
EBIT	(68)	324	121	136	(273)	235	253	6
Net Profit (Loss)	(119)	152	102	68	(288)	152	193	(26)

<sup>2</sup> Unaudited consolidated results of NRD Companies are presented.

<sup>3</sup> The results of Etronika UAB and NRD Systems UAB and Norway Registers Development AS are included into results of NRD Companies. The audit of standalone financial statements of Norway Registers Development AS are in progress. The presented standalone results of Etronika UAB and NRD Systems UAB are audited.



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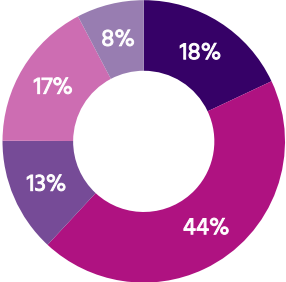
	„NRD Companies“							
			Norway Registers Development AS <sup>3</sup>		NRD Systems <sup>3</sup>		Etronika <sup>3</sup>	
	2019	2020	2019	2020	2019	2020	2019	2020
Tangible assets	434	259	14	9	246	142	171	106
Intangible assets	370	220	15	14	2	1	281	171
Other non-current assets	77	343	-	307	57	14	21	23
Current assets	5,079	6,293	3,057	4,107	1,244	2,075	1,396	1,175
of which cash	478	927	65	67	273	534	107	218
<b>Total assets</b>	<b>5,960</b>	<b>7,115</b>	<b>3,086</b>	<b>4,437</b>	<b>1,549</b>	<b>2,232</b>	<b>1,869</b>	<b>1,475</b>
Equity	1,417	1,635	682	701	217	369	628	602
Non-current liabilities	460	558	-	-	135	215	314	338
Of which financial debt	395	277	-	-	135	215	260	62
Current liabilities	4,083	4,923	2,404	3,736	1,197	1,649	927	535
of which financial debt	1,288	782	676	490	359	244	362	48
<b>Total liabilities and equity</b>	<b>5,960</b>	<b>7 115</b>	<b>3,086</b>	<b>4,437</b>	<b>1,549</b>	<b>2,232</b>	<b>1,869</b>	<b>1,475</b>

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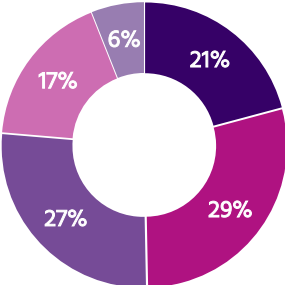
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# NRD Companies income according business sectors and by countries of operation

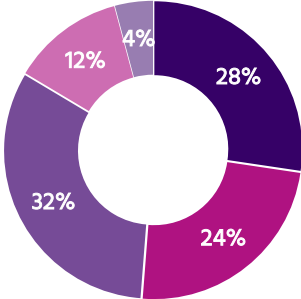
Business sectors 2018



Business sectors 2019

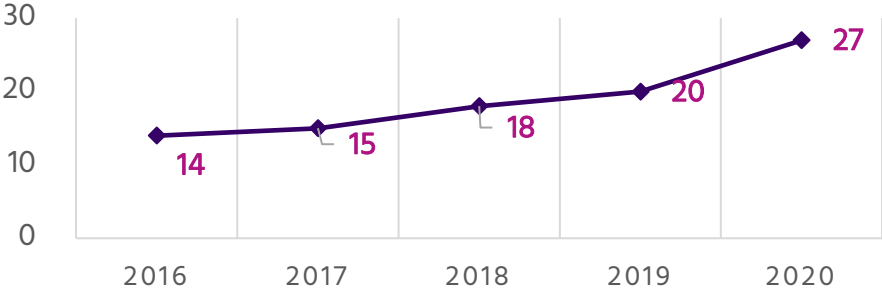


Business sectors 2020



■ Registers (business, civil) ■ Government ■ Tax administration ■ Finance ■ Retail

COUNTRIES OF OPERATION



Revenue in the area of national tax administration systems, civil and business registers have grown significantly over the last three years. The geography of projects has expanded.

# Thank you

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