

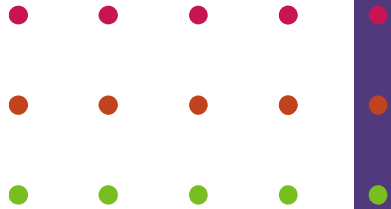


NRD Companies

2020

H1 overview

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NRD Companies

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

About us

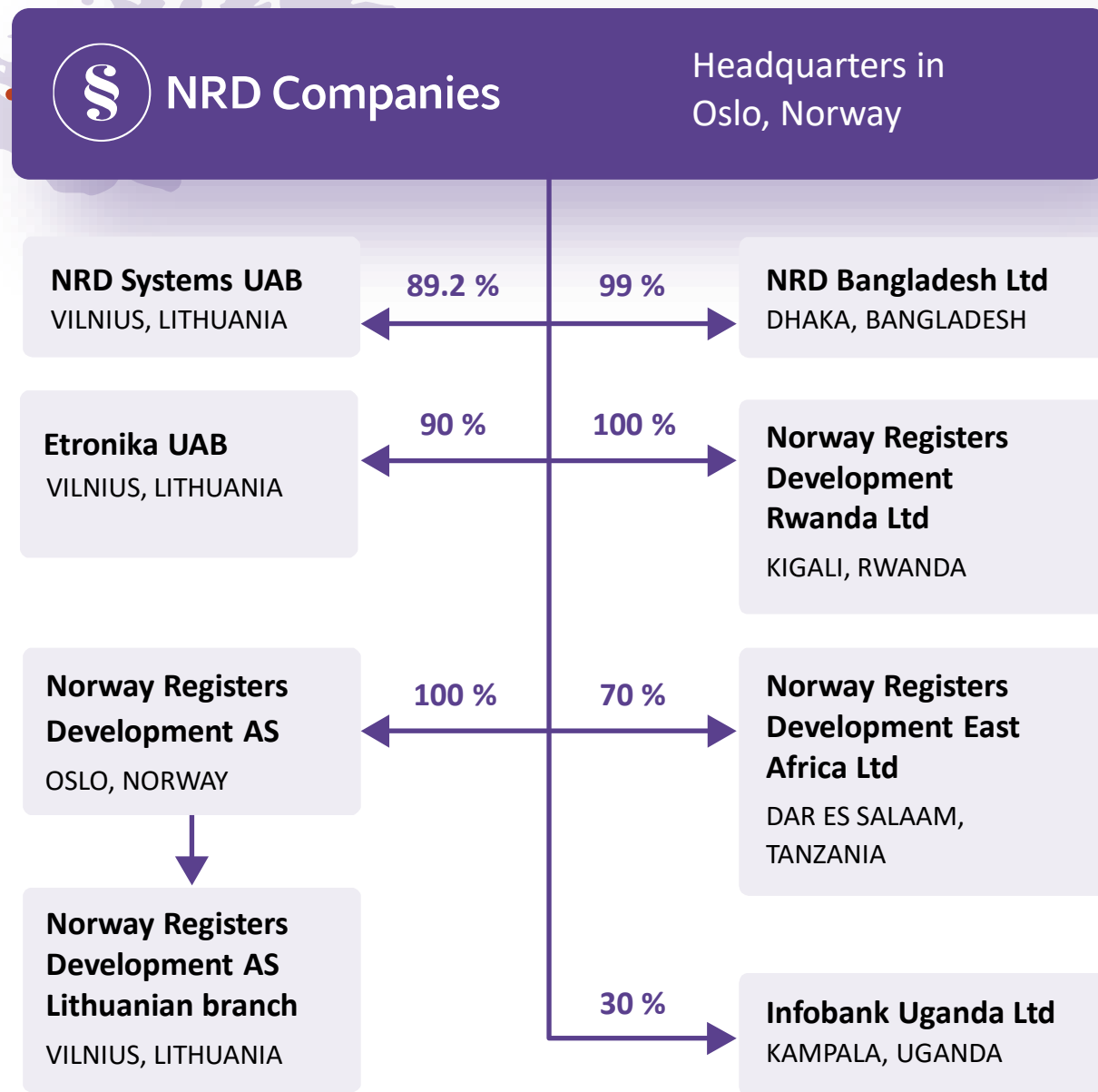
Headquartered in Norway, the group unites companies that specialise in practice-based consulting, Information Technology Product development and bespoke solutions, which are implemented across five continents.

We are the recognised leader in our industry and have a proven track record of success in the Fintech and GovTech markets, serving customers from our offices in Norway, Lithuania, Bangladesh, Rwanda, Uganda and Tanzania.

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



COMPANIES STRUCTURE





We are a unique group of companies that was created with a complex set of skills from the outset: we understand the ecosystems of entities such as states, financial institutions, retailers and we understand organic IT – because simply bolting one skill set on top of another simply does not work.

We unite consultancy expertise and development of IT solutions in GovTech and FinTech.

Pioneers in our field



NRD Companies offerings

- Smart Retail
- KASU Post

RETAIL SECTOR

- Digital Loans
- Digital Banking/Banktron
- Open Banking (PSD2)

FINANCE SECTOR

- Civil Registries
- National ID
- Business Registries
- Business Reforms

CONSULTANCY

PUBLIC SECTOR

- Tax Administration System
- Business Register
- Secured Transaction Register
- One-Stop-Shops and Single Window
- Intellectual Property Rights Register
- Civil Register
- URP - Unified Registry Platform
- GxP E-Gov Service delivery platform
- Virtual Fiscal Device Management System

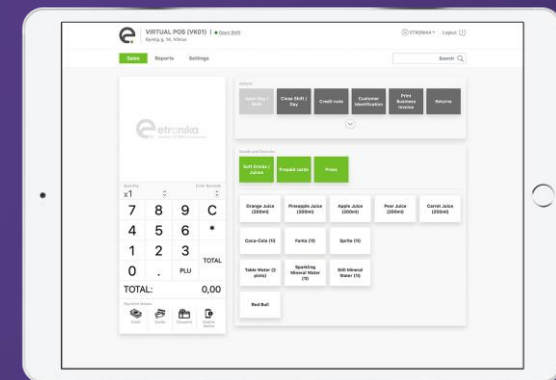
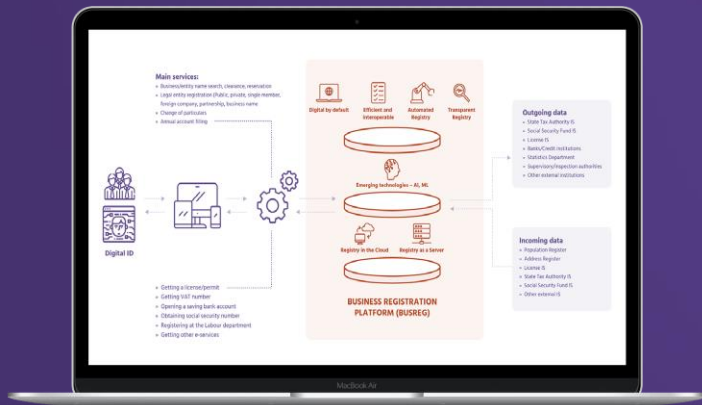
Public sector Offerings

Unified Registry Platform (URP)

The URP automates standard registration processes and is highly adaptable to the changing needs of clients. It is quickly deployed and easily adjusted to the specific needs of each country.

GxP – The Customer-Centric Service Delivery Platform is designed for modern governments, to proactively support citizens and businesses throughout their customer journey and for their lifetime events.

The **Virtual Fiscal Device Management System** improves VAT collection through out the country. It is used for issuing fiscal digital receipts to taxpayers for every sales transaction completed online and is signed by the server in real-time.

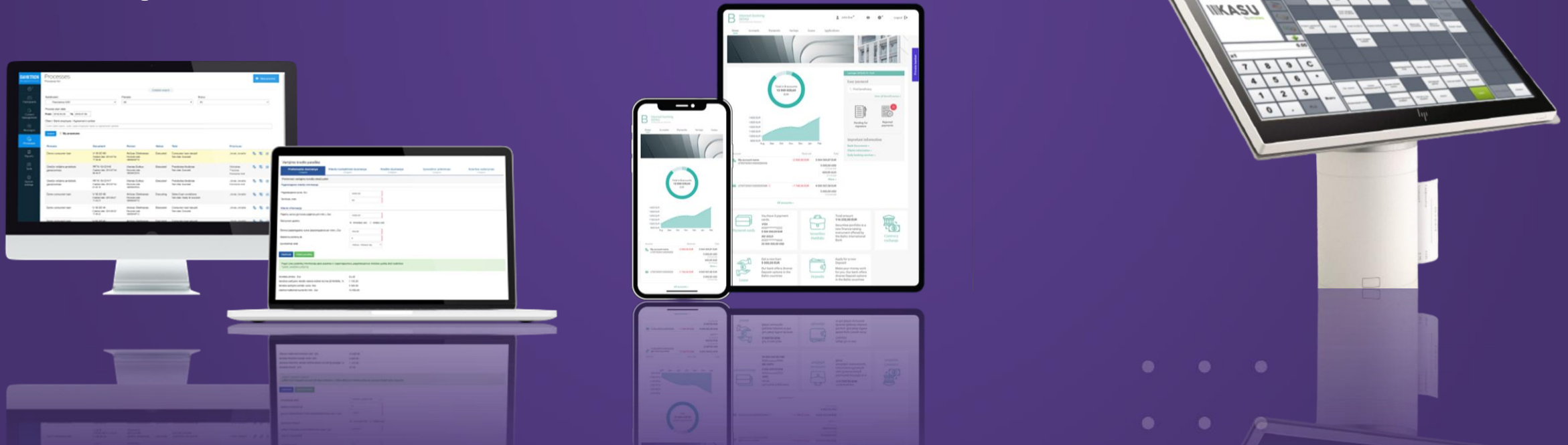


Finance and Retail Offerings

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 your retail business.



Facts and Numbers



We deliver a unique combination of both consultancy expertise along with the development of information systems development.



We help to achieve **UN sustainable development** goals



Projects in over **50 countries**. Offices in **6 countries**.



Revenue **€6.6 M EUR** (2019)



More than **25 years** of experience in the field.



Team of 110+ professionals and experts in the subject matter



Global Footprint

NRD Companies implement projects in more than 50 countries worldwide.



A Few of our Clients



Public



Financial



Baltic International Bank



Retail



REITAN CONVENIENCE



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



**Business
Results**



2020 H1

2020 H1 Project Portfolio

Consultancy

- **Senegal:** Civil registration system (2019-2020)
- **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)
- **Samoa:** Civil Registry and National ID infrastructure assessment (2020-2021)
- **Uganda:** Digital transformation plan for the creation of microfinancing (2020)
- **Zanzibar:** Consultancy services for a business registry system expansion (2020-2021)

Solutions implemented

- **Zanzibar:** VFD - Virtual fiscal device management system (2019-2020)
- **Cayman Islands:** E-registry system creations (2018-2020)
- **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)
- **Kyrgyzstan:** Kyrgyz Post development and implementation (2018-2020)
- **Lithuania:** Insurance policies management system - Beesure (2019-2020)

Support & maintenance services

- **Uganda:**
 - BUSREG maintenance (2019-2020-2021) .
 - Investor e-registry system maintenance (2020-2020)
- **Zanzibar:**
 - Civil registry support and maintenance (2020-2021)
 - Business registry system maintenance (2020-2021)
- **Lithuania:**
 - E-customs system maintenance
 - National E-registry system maintenance services
 - Tax collection system continuous improvement
 - Digital banking migration for Luminor Bank
 - COVID-19 loan origination process for Siauliu Bank.
- **Mauritius:**
 - BUSREG support and maintenance (2020-2021)
 - E-registry system monitoring services (2020-2021)
 - E-registry migration services (2020)

Subcontracting

- **Kenya:** Cyber security (2019-2020)
- **Ecuador:** Cyber security (2019-2020)
- **Egypt:** Cyber security (2020)
- **Bangladesh:** Cyber security (2018-2020)
- **New Caledonia:** Cyber security (2020)

New Initiatives



Products and Platforms

- **GxP** – Customer-centric service delivery platform
- **KASU POST** – Solution for post offices
- **VFD** – Virtual fiscal device management system
- **Unified Registry Platform** – Modular framework modernisation for registries



Services

- Focus on fast growing consultancy business lines
- KASU Cloud (Smart Point of Sales Service) proposal is being tested



Marketing

- Expertise sharing through hosted webinars for potential clients
- Brand awareness building through conferences, social networks and global content distribution

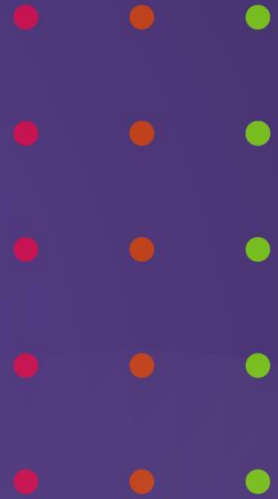


Group consolidation

- We utilise synergies through shared Group expertise and technical competencies
- We share common business development resources and governance policies



Visibility & Recognition



Webinars and Conferences

Hosted events

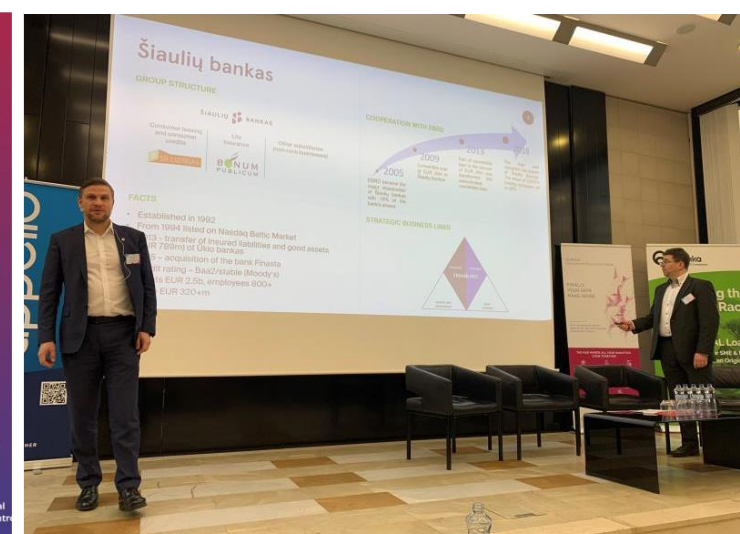
- April 29 Webinar hosted by ETRONIKA AND W.UP. "Reimagining Digital Banking During and After COVID-19"
- May 28 Webinar "Catalysing Local Economic Recovery"
- July 14 Webinar "How to Easily Climb Up in Business Rankings"
- July 21-22, Two-day webinar "Digital Identity Management System" for the Samoa Government, businesses and citizen communities

Participated

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

Upcoming

- Kęstutis Gardžiulis, Founder & Chief Innovation Officer at ETRONIKA joined the FINOVATE AWARDS 2020 Judging Panel



Opinion Statements / Articles



Reporting happenings in Africa

HOME NEWS » BANKING & FINANCE » ECONOMY » MINI
ABOUT US CONTACT US

Helping Emerging Economies Thrive: How Business Registries Can Facilitate Faster Economic Growth



Webinar "How to Climb up in Ease of Doing Business Rankings"

July 22nd, 2020/- An effective business registration system plays a crucial role in economic well-being and its advancement, especially emerging economies.

However, it also needs a strong leadership backbone behind it to drive the process forward. Full leadership support and full-fledged business registrars are the key factors that help a country climb the Ease of Doing Business rankings, which enables it to attract more foreign capital, thus accelerating its economic growth.

"Imagine a proactive Business Registrar implementing reforms and actively taking part in policy making which eventually has a direct impact on his country's economic activity.
Long and costly business registration and regulatory procedures have a negative effect on citizens' motivation to set up companies. The easier, faster, and cheaper the business registration process becomes, the higher number of businesses are in an economy."

Ieva Tarailiene
Head of Registry Practice, @NRD Companies

How Improving Business Registries Facilitate Economic Growth

Published on July 7, 2020

Ieva Tarailiene
Head of Registry Practice

Today it is clear that the economy cannot prosper without a healthy private sector. Local businesses create jobs and generate income that later brings immense value at the national level. Therefore, any government, concerned with economic well-being, should pay special attention to laws and regulations affecting business registration.



Winning the lending race

Published on February 18, 2020

Michailas Traubas
Solution Architect (Sales) at ETRONIKA

"The COVID-19 crisis has changed the lending landscape. Today, the banks and many public agencies have a crucial role to provide effective financing support to SMEs.

The winners will be those who will manage to address the challenges quickly and will utilise: Organisational agility, Ability to support SMEs digitally and Purpose-built tools."

Michailas Traubas
Solution Architect @ETRONIKA

Winning the Lending Race in the Post COVID-19 World

Published on June 16, 2020

Michailas Traubas
Solution Architect (Sales) at ETRONIKA

I started to write this article just before the COVID-19 pandemic hit Europe with its ferocious intensity. It forced everyone to go through a paradigm shift in terms of priorities including lenders, borrowers, solution providers, and me. Given the trying circumstances, writing a new article did not appear to be a logical reaction for a while.

Today, however, I feel that getting back to my article and adding post-quarantine reflections is not only necessary but also critical to our success.

Pre-COVID Market Realities

Money & Markets

INVESTMENT

How business registries can facilitate faster economic growth

Improved registries streamline nation-wide reforms that help climb the ranks in the World Bank's Ease of Doing business index – an international standard to measure a country's appeal for foreign investment

An effective business registration system plays a crucial role in economic well-being and its advancement, especially in emerging economies. However, it also needs a strong leadership backbone behind it to drive the process forward. Full leadership support and full-fledged business registrars are the key factors that help a country climb the Ease of Doing Business rankings, which enables it to attract more foreign capital, thus accelerating its economic growth.

In an effort to share the best global practices, NRD Companies, a global IT and consulting group of companies specializing in governance and economic digital infrastructure development, gathered true experts on the matter to highlight how the Ease of Doing Business index can encourage positive economic change. The distinguished panel of speakers included a representative from the World Bank Group, which sets the global benchmark for a business-friendly environment. It attracted participants from 26 countries willing to learn more and execute reforms in their home countries. One of the highlighted examples of a successful reform was Rwanda, which started its series of actions and reforms in 2008. Now, it is ranked 38th in



understood that the development of the private sector is key and it reflects in supporting infrastructure, especially IT, while not forgetting capital resources and the legal framework in place."

Countries with high Ease of Doing Business rankings are better linked to other institutions such as collateral registries, statistics agencies, and tax agencies. This portrays local economic stability and helps attract greater attention of

to be of human-centric design in order to be most beneficial.

"Deliberate focus on structured governance facilitates faster sector growth, however, it should be designed around human needs, not around the agencies' as most tend to do," explained the World Bank representative.

"One such example could be the implementation of Unique IDs, which solves a lot of issues related to business registration and



NRD Companies

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

2020 H1



	NRD Companies							
			„NRD AS“		UAB „NRD Systems“		UAB „Etronika“	
	31-12-2019	30-06-2020	31-12-2019	30-06-2020	31-12-2019	30-06-2020	31-12-2019	30-06-2020
Tangible assets	434	330	14	13	246	194	171	120
Intangible assets	370	306	15	14	2	2	281	238
Other non-current assets	77	76	-	-	57	57	21	20
Current assets	5,079	6,028	3,057	4,082	1,244	1,492	1,396	1,132
of which cash	478	654	65	165	273	127	107	188
Total assets	5,960	6,740	3,086	4,109	1,549	1,745	1,869	1,510
Equity	1,417	1,715	682	796	217	286	628	598
Non-current liabilities	460	426	-	13	135	135	314	266
Of which financial debt	395	361	-	-	135	135	260	226
Current liabilities	4,083	4,599	2,404	3,300	1,197	1,324	927	646
of which financial debt	1,288	1,053	676	655	359	483	362	20
Total liabilities and equity	5,960	6,740	3,086	4,109	1,549	1,745	1,869	1,510



	NRD Companies							
			„NRD AS”		UAB „NRD Systems“		UAB „Etronika”	
	6 months of 2019	6 months of 2020	6 months of 2019	6 months of 2020	6 months of 2019	6 months of 2020	6 months of 2019	6 months of 2020
Revenue	3,263	3,847	1,248	2,462	1,094	1,173	1,190	1,011
Gross profit	896	1,358	202	616	236	459	516	319
EBITDA	18	420	(116)	221	(28)	157	251	43
EBIT	(110)	292	(117)	218	(75)	102	191	(8)
Net Profit (Loss)	(150)	211	(126)	184	(100)	69	173	(33)





Goals 2020 - 2021



Strategic Focus Areas for 2020 - 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.

