



TECHNOLOGY

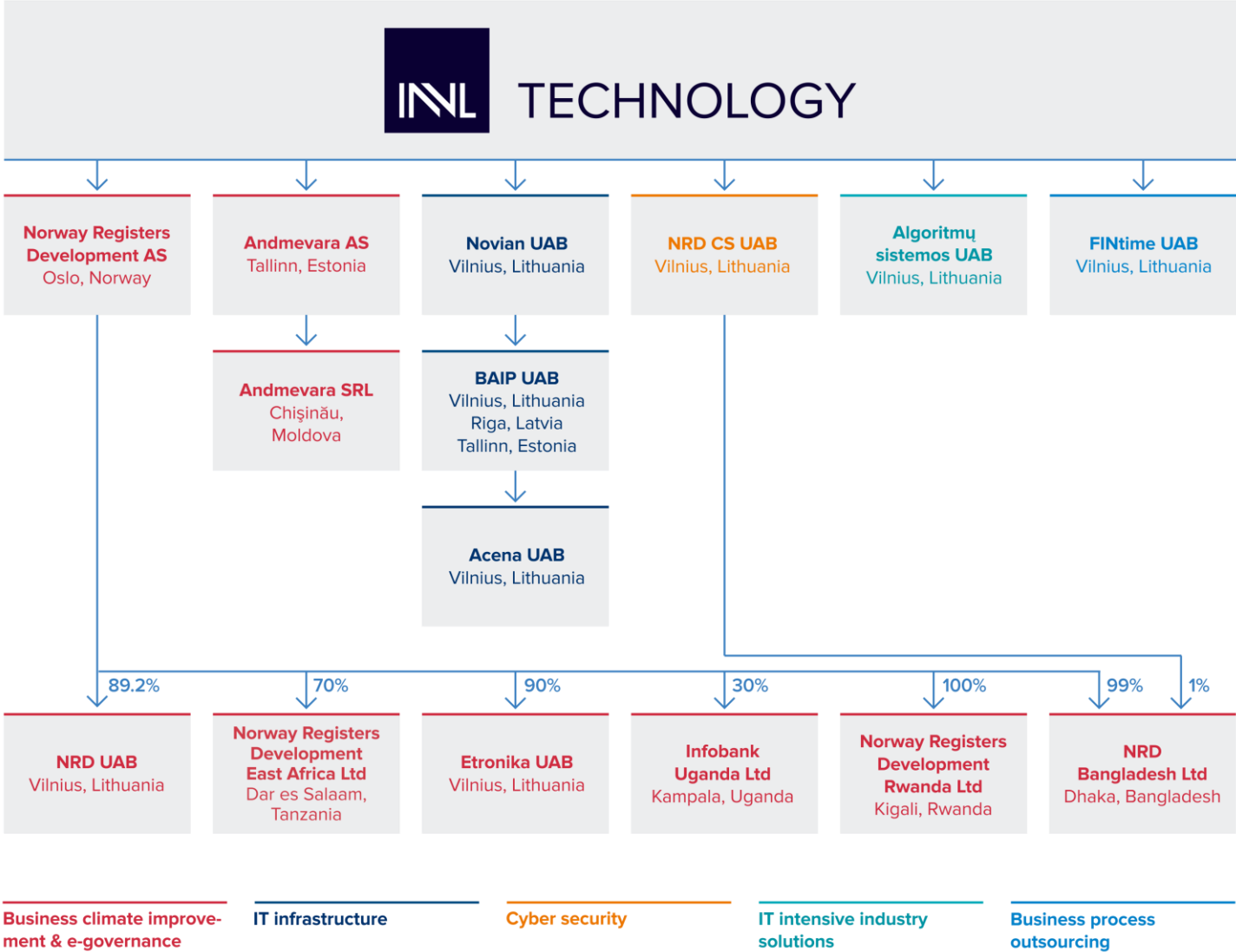
INVL TECHNOLOGY

results for 12 months of 2017

1 March 2018



STRUCTURE OF THE PORTFOLIO COMPANIES OF INVLT TECHNOLOGY





TECHNOLOGY

INVL TECHNOLOGY

KEY FIGURES

KEY FIGURES OF INV L TECHNOLOGY, THOUS. EUR

	12 months of 2016	12 months of 2017
Change in the fair value of financial assets	(4,013)	3,446
Profit (loss) before taxes	(4,541)	3,418
Net profit (loss)	(4,515)	3,418
	31.12.2016	31.12.2017
Financial assets value	16,696	20,142
Cash and Cash equivalents	3,128	5,030
Other assets	27	39
TOTAL ASSETS	19,851	25,211
Other liabilities	123	2,065
<i>of which financial debt</i>	-	1,953
Equity	19,728	23,146
TOTAL EQUITY AND LIABILITIES	19,851	25,211



FINANCIAL ASSETS, THOUS. EUR

COMPANY	31.12.2016	31.12.2017
Novian UAB* (Includes both BAIP UAB and Acena UAB)	7,710	7,284
Algoritmų sistemos UAB (Inventio UAB in 2016)**	3,222	3,748
NRD Companies (includes Etronika UAB, NRD UAB, Norway Registers Development AS and others)	2,870	3,471
NRD CS UAB	1,908	4,873
FINtime UAB	253	274
Andmevara AS	733	492
Total	16,696	20,142

* On 21.02.2018 Vitma UAB changed its name to Novian UAB.

**31.12.2016 includes both Inventio UAB and Algoritmų sistemos UAB; in 2017 these companies were merged.



INVL TECHNOLOGY **MAIN EVENTS**

NEW ENTITIES AND AQUISITIONS

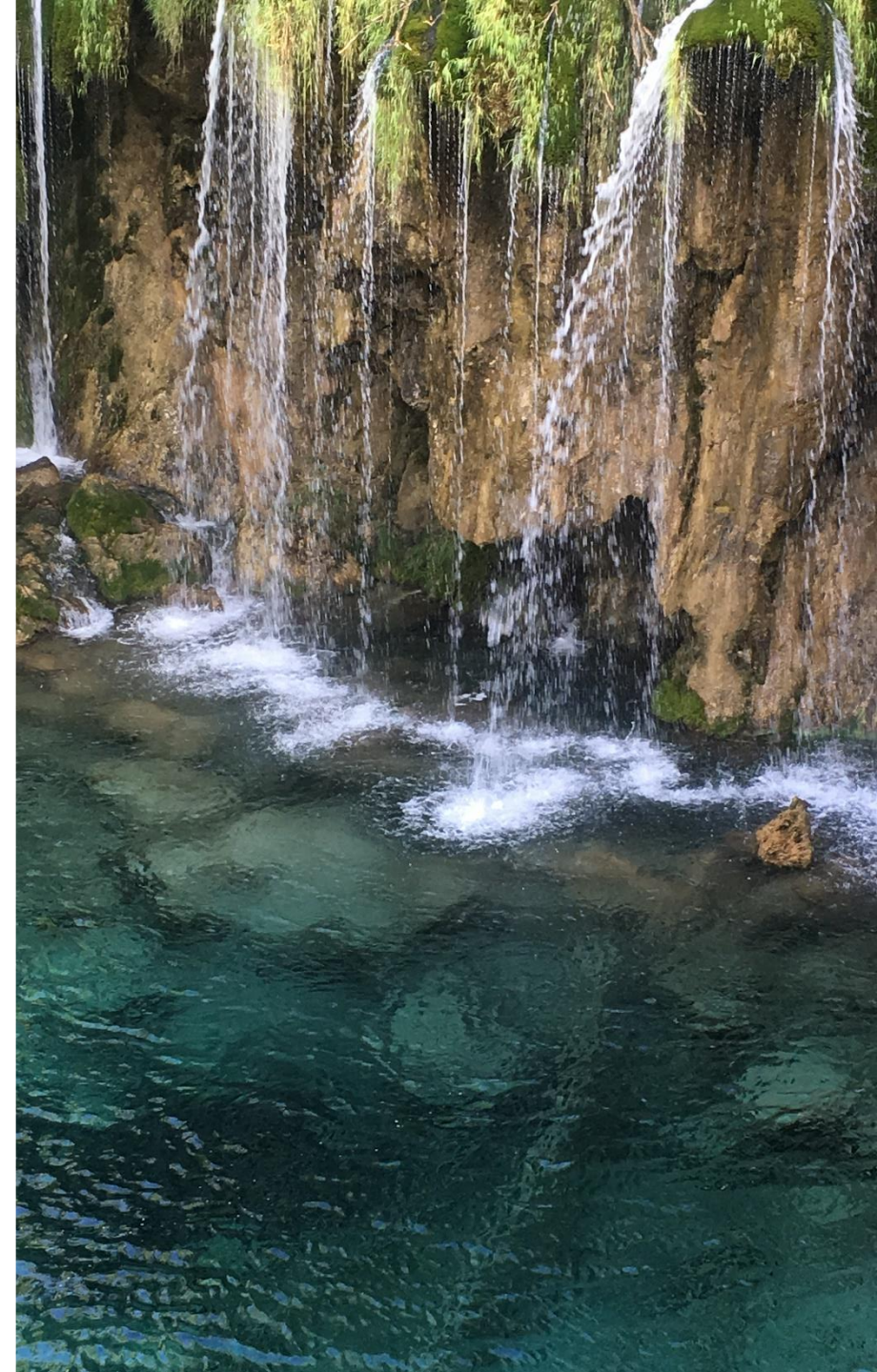
- In February 2017 NRD Bangladesh Ltd. was established.
- In September – December 2017 shares of Finnish cyber security company Deltagon Group Oy were acquired and then sold.

CHANGES IN THE STRUCTURE OF THE PORTFOLIO COMPANIES

- Inventio UAB and Algoritmy sistemas UAB were merged.
- Informatikos pasaulis UAB was liquidated.
- Additional NRD UAB and Etronika UAB shares were acquired. Currently NRD AS owns 89.2 percent of NRD shares and 90 percent of Etronika shares.

CHANGES IN MANAGEMENT OF THE COMPANIES

- Since October 2017 the CEO of NRD UAB is Mr Andrius Kaikaris.
- Since January 2018 the CEO of Andmevara AS is Mr Giedrius Cvilikas.





TECHNOLOGY

MANAGED COMPANIES

KEY FIGURES



THE RESULTS OF INVL TECHNOLOGY **PORTFOLIO COMPANIES** FOR 12 MONTHS OF 2017

	NRD COMPANIES		ETRONIKA ¹		NRD UAB ¹		AS ANDMEVARA ²	
	2016	2017	2016	2017	2016	2017	2016	2017
Revenue	6,032	7,227	1,540	1,667	1,978	2,020	899	1,092
EBITDA	(42)	565	(236)	294	124	134	(29)	(271)
Net Profit (Loss)	(431)	421	(286)	248	62	84	(53)	(292)

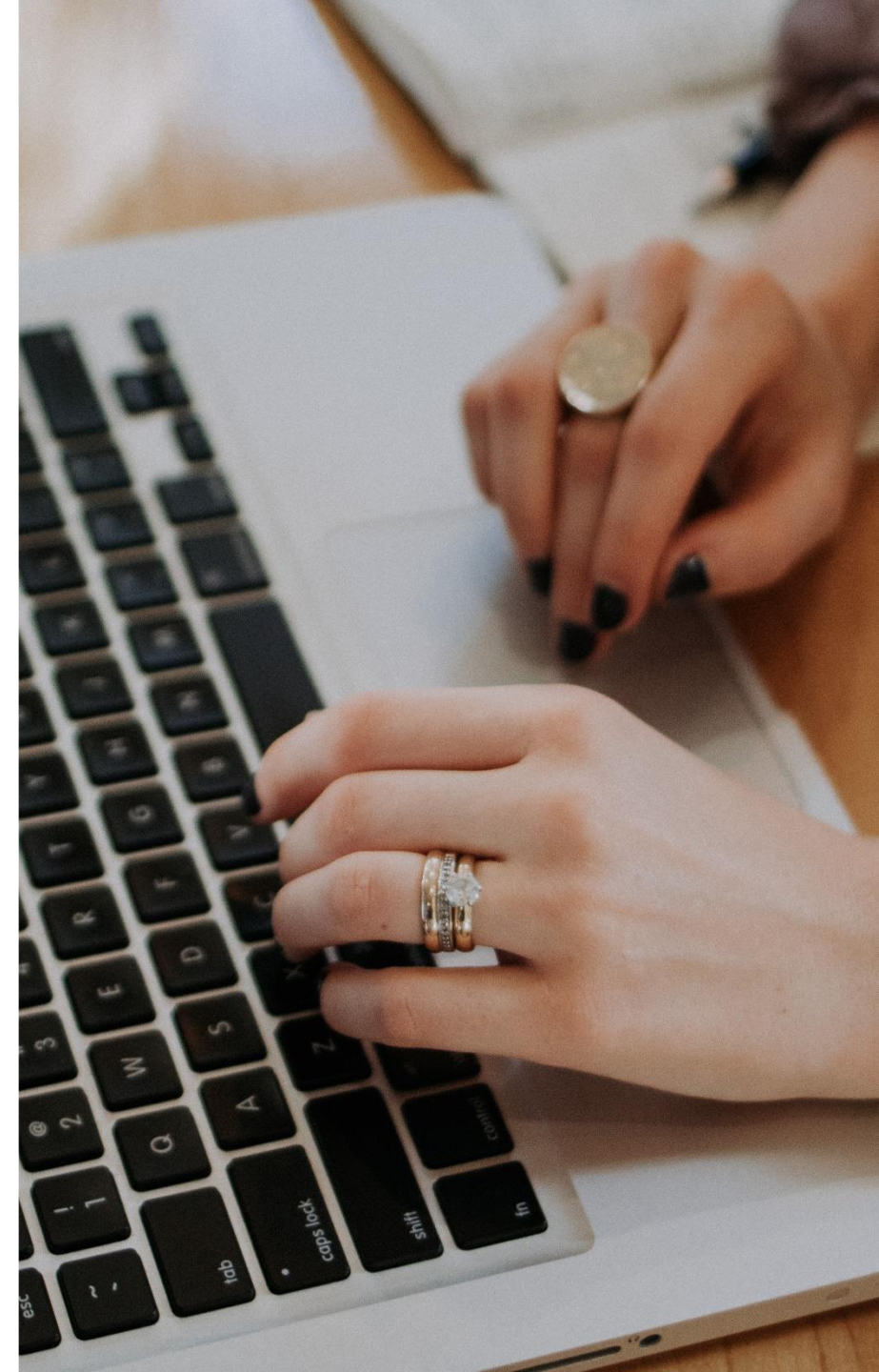
	BAIP and ACENA		NRD CS		ALGORITMŲ SISTEMOS ³	
	2016	2017	2016	2017	2016	2017
Revenue	11,100	11,732	1,577	3,493	2,215	2,757
EBITDA	373	780	110	603	431	358
Net Profit (Loss)	(107)	203	69	468	363	361

¹ The results of Etronika UAB and NRD UAB are included into results of NRD Companies.

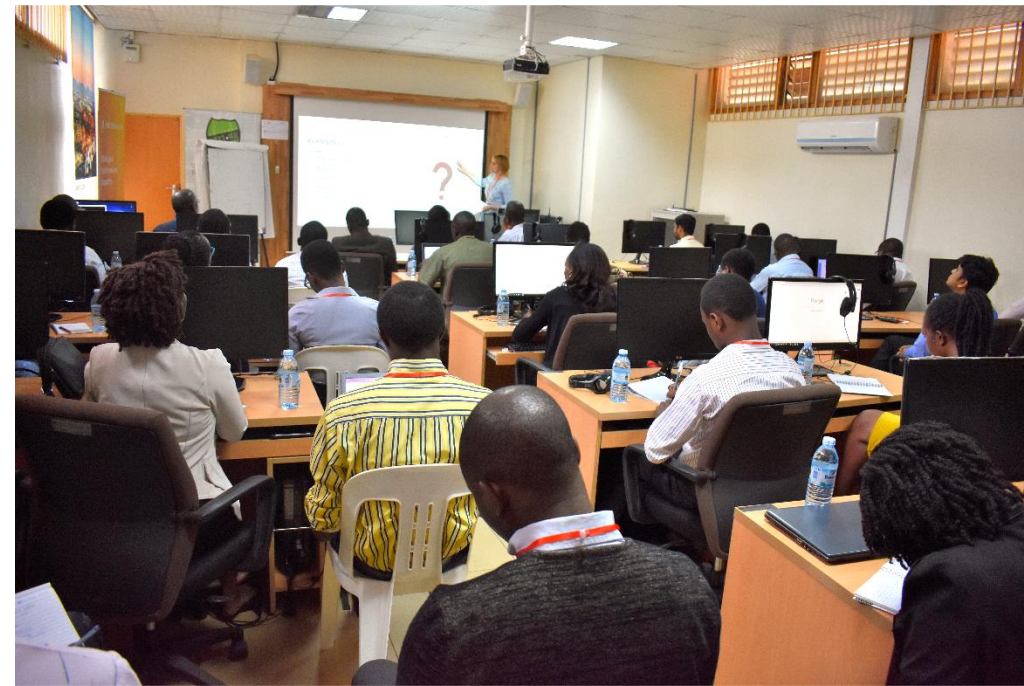
² Andmevara AS is included from the month the control was acquired, i.e. 1 May 2016.

³ Algoritmu sistemas UAB is included from the month the control was acquired, i.e. 1 April 2016. 31.12.2016 data includes both Inventio UAB and Algoritmų sistemas UAB; in 2017 the companies were merged.

- NRD company Etronika with its mobile banking solution **BANKTRON** was included in the study “**IDC MarketScape: European Mobile Banking Software Solutions 2017 Vendor Assessment**”, which assesses and compares developers of European mobile banking software solutions.
 - The study is an important criteria for financial institutions to consider when making a mobile banking investment decision.
- **A loan origination system, based on principles of Robotics Process Automation, was developed and implemented by ETRONIKA in Lithuanian bank Šiaulių Bankas.**
 - From now on, information on a customer of Šiaulių Bankas who wishes to receive a consumer credit will be received, verified, processed and evaluated automatically from various external registers and databases.
 - This will cut the process length of issuing consumer credit more than twice; therefore a consumer credit can be issued in a matter of a few minutes.



- The 5th annual **Cyber Defence East Africa 2017** conference was held on 9–10 August in Kampala, the capital of Uganda.
- The conference was organised by NRD Companies and NRD CS in cooperation with the National Information Technology Authority – Uganda (NITA-U).
- Long term impact: Ministry of ICT, NITA-U, National Information Security Advisory Group, Financial Intelligence Authority and Uganda Bankers Association signed a Declaration on Strengthening Cybersecurity in the Financial Sector in behalf of the participants of the conference.

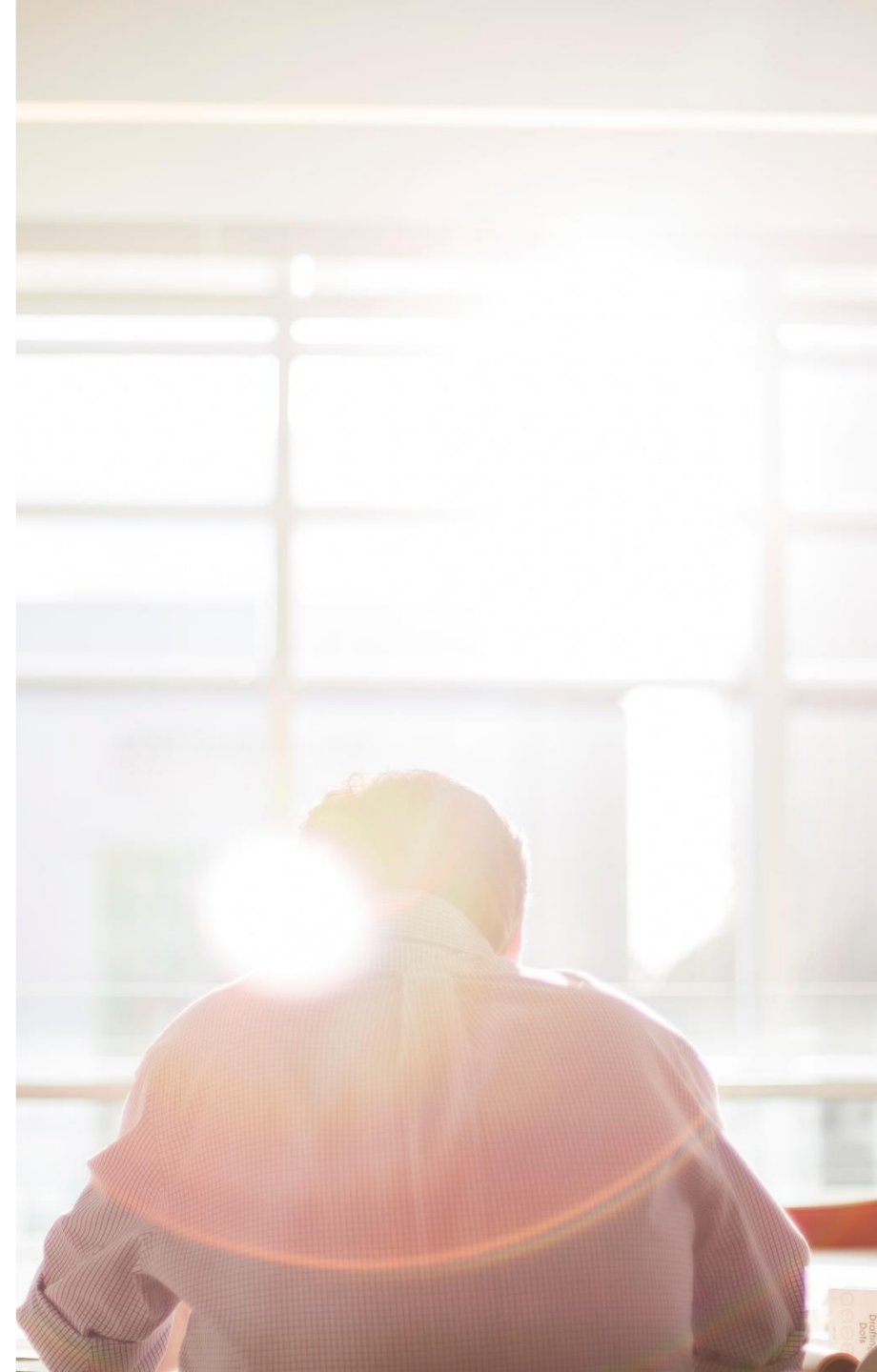




EU2017.EE

In July 2017, **Andmevara** finished developing an information system (**Presidency Gateway**) - the main English-language web-based system for the Estonian Presidency, which aims at reducing e-mail messages and exchange of paper printouts, as well as improving information security.

- Specialised cyber defence company NRD CS and Vilnius University hosted the researchers from the GCSCC to facilitate the review of the maturity of the cybersecurity capacity of the Republic of Lithuania, based on the centre's Cybersecurity Capacity Maturity Model for Nations (CMM).
- More than 20 Lithuanian public and private institutions, including Government Chancellery, relevant ministries, law enforcement and judiciary, national data protection agency, finance sector, and private entities were invited to participate in consultations to provide input to the national review.
- According to the report, Lithuania has reached a strategic stage in national capacity to design a cyber resilience strategy and lead its implementation as well as in the existence of reliable Internet services and infrastructure.
- Areas, where Lithuania is reportedly moving into a strategic level of maturity include national incident response, critical infrastructure protection, legal frameworks and responsible disclosure as well as formal and informal cooperation frameworks to combat cybercrime.
- Full report is available at: <https://www.nrdcs.lt/en/resources/>





INV L TECHNOLOGY COMPANIES NEWS

In September, INV L Technology companies operating in the capital of Lithuania - Etronika, FINtime, BAIP, NRD CS, NRD and Acena - have moved into a new office at the Vilnius Gates complex on Gynėjų Street 14. Algoritmu Sistem os joined them in the end of February 2018.

It is expected that working side by side, companies will be able to carry out multifaceted projects, bringing clients added value and the opportunity to deal with multiple project partners in one place.

INV L Technology's businesses will further benefit from having, together at Vilnius Gates, BAIP'S 24/7 systems monitoring centre and service request management centre, coordinating services in nine countries, and NRD CS's Cybersecurity Incident Response Team (NRD CIRT).

Clients will also have the convenience of being able to discuss ongoing projects in one place. The site will host meetings and presentations, conferences and workshops.





IN 2018 WE WILL DEVELOP MANAGED COMPANIES AND RAISE THEIR VALUE

- On 21.02.2018 Vitma UAB changed its name to Novian UAB.
- Separation of Andmevara AS activities is in process.
- 3 functional groups will be formed: business climate improvement and e-government, IT services and software, and cyber security.
- Changes in NRD Companies group.

INVESTMENTS

- Currently, INVL Technology is exploring new investment possibilities in Lithuania, Sweden and Norway.
- The company will also support creation of inner start-ups in INVL Technology companies.

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NOVIAN





THANK YOU