

NRD Companies H1 2026 in Review



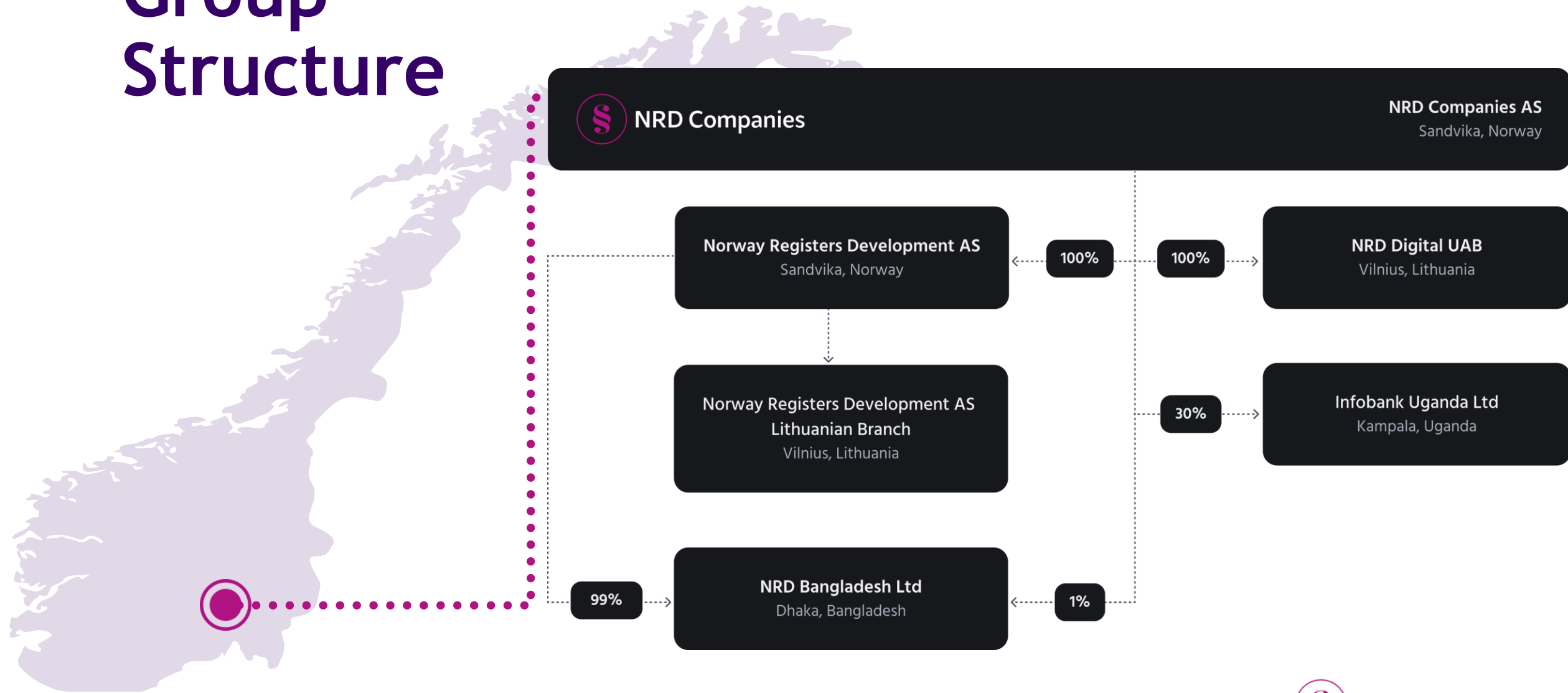
NRD Companies is a global Norway based GovTech and FinTech focused group of companies providing out of the box solutions and bespoke development along with subject matter consultancy services for public and private organizations in the following domains:

- #VirtualFiscalization
- #Tax
- #ERegisters
- #Ebanking
- #SmartRetail
- #PostTransformation

We serve customers from Norway, Lithuania, Bangladesh, and Uganda.

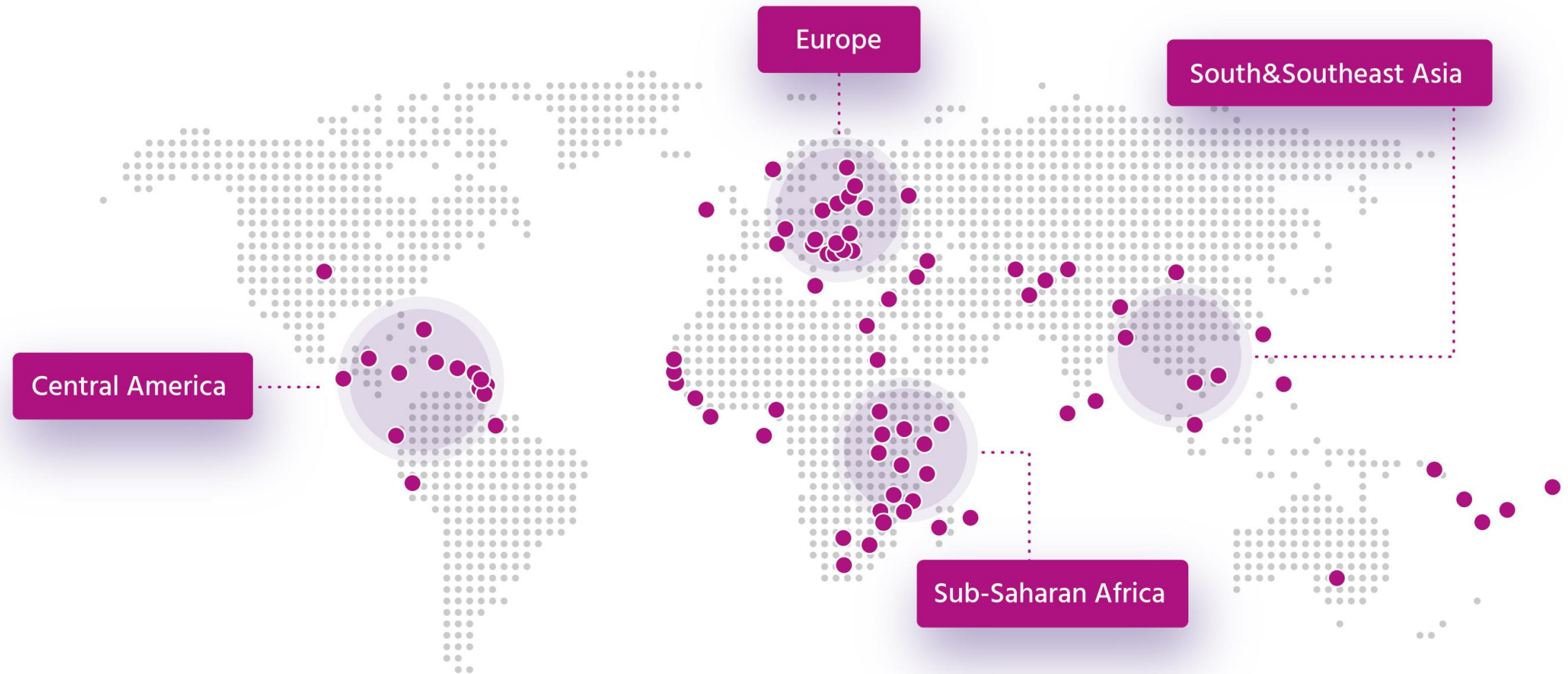


Group Structure



Global Footprint

NRD Companies implement products and projects in more than 60 countries worldwide.



Products & Services

E-REGISTERS



URP®

Unified Registry Platform
An integral platform for building advanced registry solutions under various jurisdictions.



BUSREG®

A solution where businesses & government meet for business registration.



CRVS®

Civil registration and Vital Statistics Management System



BOREG®

A solution for collecting accurate data about beneficial business owners.



LIREG®

Online registration solution for license applications, payments, and delivery.



SOCREG®

Centralized digital solution for inclusive social protection program management.



SECREG®

A solution for receiving, storing, and making accessible to the public information in registered notices.



REGSUP®

Integrated solution for managing licensing, compliance, supervision, and enforcement.

E-PORTALS



GxP®

An omnichannel solution, allowing to build processes supportive of multiple channels within a single process or in separate processes.



UCXP®

Unified digital customer experience platform for utility providers, enabling secure self-service, real-time communication, and automated customer interaction in regulated environments.

FRAMEWORKS



GovTech Innovation Accelerator®

Supports GovTech Labs for digital innovation and public-private collaboration.



Digital ID®

Transforms civil records into secure credentials for digital services and identity.

TAX SOLUTIONS



VFDMS®

A new generation solution that simplifies the process of collecting & paying taxes.

FINANCIAL SOLUTIONS



BANKTRON®

Digital banking engagement platform



BANKTRON® Daily Banking

One platform that serves ir all - solutions for retail, business, private banking



BANKTRON® Open Banking

A platform that provides a robust set of APIs and management tools



Digital Loans®

SME & Retail loans origination



KASU Post®

Digital and hybrid services provisioning platform



KASU Retail®

An omnichannel solution to manage and accelerate retail business

CONSULTANCY

Digitalization of Public Services

Civil Registration, Unique/National ID

Digital ID and Digital Signature

E-Registers

Digital Payments and Finances

Digital Skills and Inclusion

AI in Digital Governance

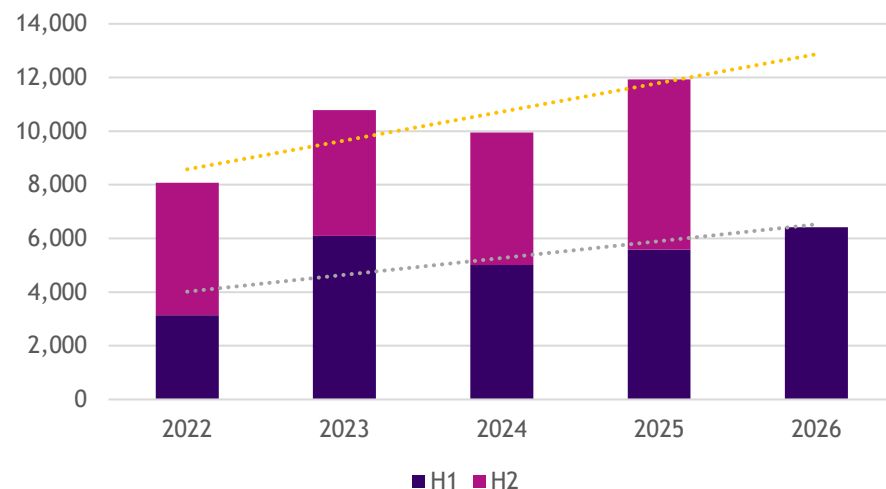
NRD Companies Strategic Directions

1. Grow our business in *strategic* areas:
 - e-Registries
 - Government digital services
 - Tax administration
 - Finance
 - Retail
2. Prove NRD Companies as *trusted advisor* and *solutions provider* in strategic industries
3. *Empower customers* to achieve *sustainability goals* by delivering innovative and dependable solutions
4. *Proactively* engage and *advise* customers through *consultative selling*
5. Grow our profitability by transitioning to *repeatable solutions* and *recurring revenue streams*
6. Develop *culture* to support organizational and personal growth

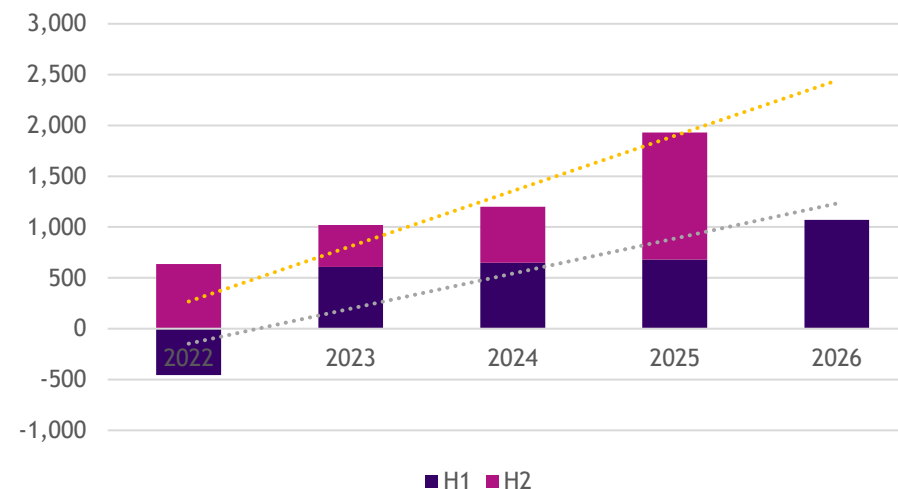
Financial Results

NRD Companies key financial results, thous. Eur

Consolidated revenue



Consolidated EBITDA*



Thous. Eur	2022	2023	2024	2025	H1 2026
Revenue	8 079	10 777	9 954	11 929	6 424
EBITDA*	179	1 021	1 201	1 931	1 070

* Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 13.

Key consolidated profit (loss) items, thous. Eur

NRD Companies	H1 2025	H1 2026
Revenue	5 589	6 424
Gross profit	2 373	3 005
EBITDA*	680	1 070
EBIT*	519	891
Net Profit (loss)*	264	651

* Profit metrics are adjusted to exclude material one-off items not related to normal business operations. A full reconciliation of items affecting comparability is provided on page 13.

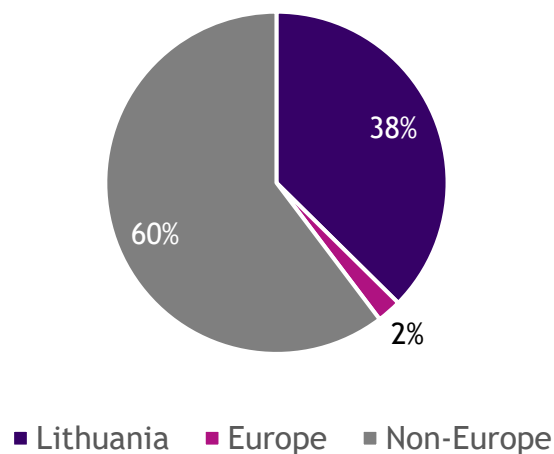
Key consolidated balance sheet items, thous. Eur

	NRD Companies	
	2025-12-31	2026-06-30
Tangible assets	428	329
Intangible assets	103	59
Other non-current assets	21	21
Current assets	6 283	7 329
of which cash	1 137	2 405
Total assets	6 835	7 738
Equity	2 716	2 844
Non-current liabilities	452	195
Of which financial debt	78	78
Current liabilities	3 667	4 699
of which financial debt	234	116
Total liabilities and equity	6 835	7 738

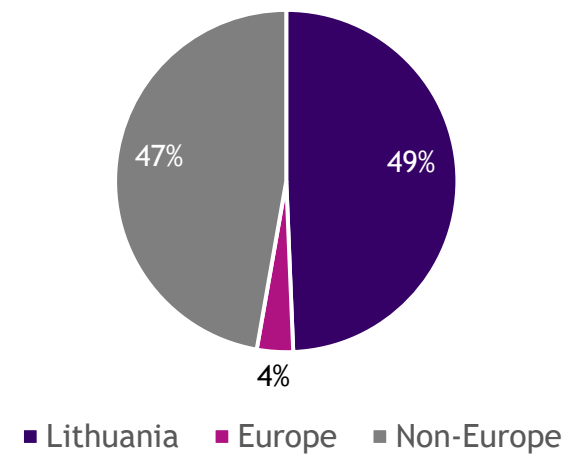
The consolidated 2025 results of NRD Companies are presented based on the audited results of the individual Group companies.

NRD Companies Revenue by Country

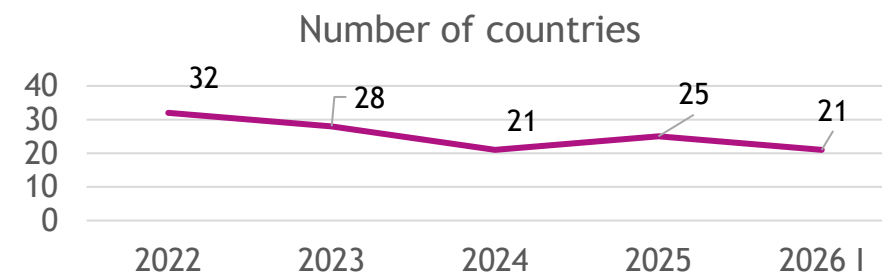
Revenue by country 2025 H1



Revenue by country 2026 H1

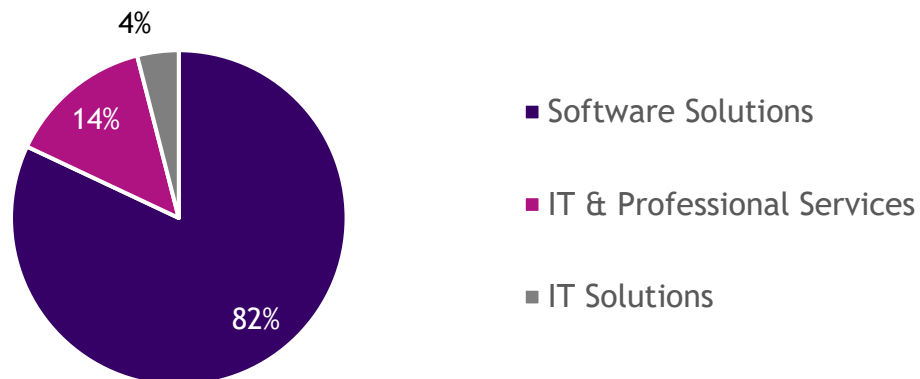


Thous. Eur.	2025 I	%	2026 I	%	Change
Lithuania	2 090	37%	3 170	49%	1 080
Other countries	3 500	63%	3 254	51%	-246
Total	5 589	100%	6 424	100%	834

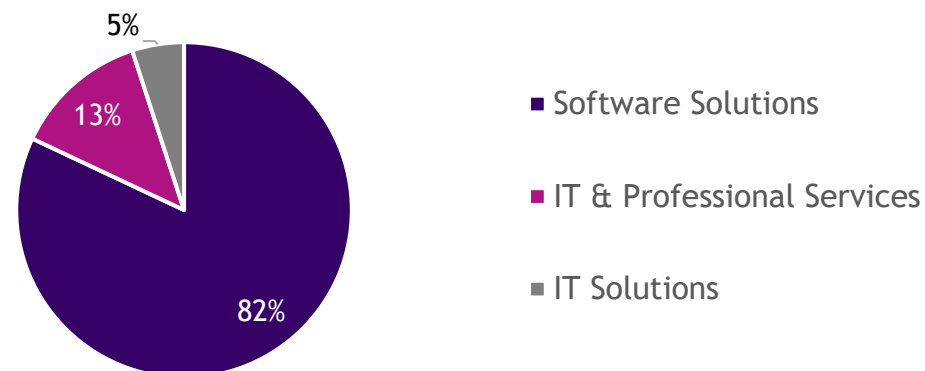


Revenue by Business lines and Sectors

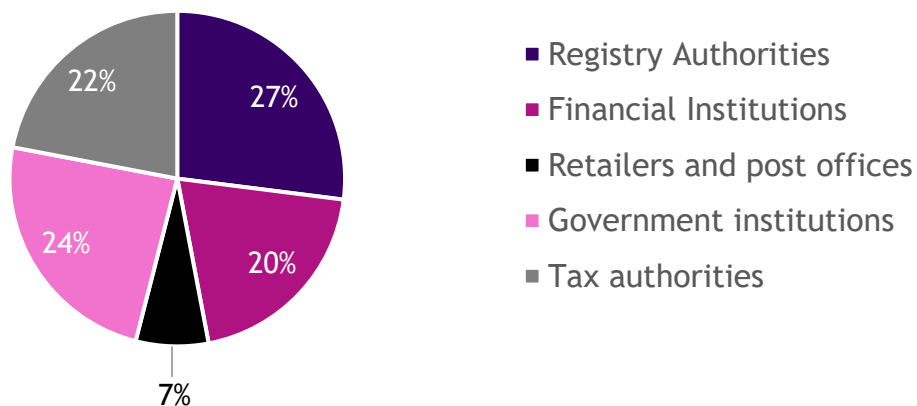
Revenue by business lines 2025 H1



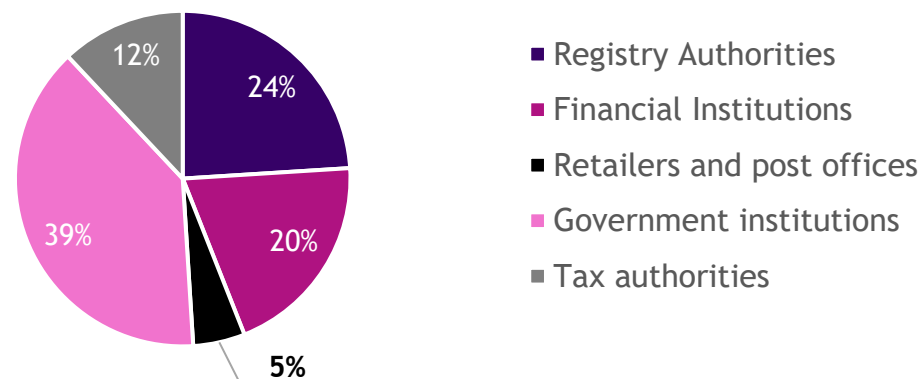
Revenue by business lines 2026 H1



Revenue by sector 2025 H1



Revenue by sector 2026 H1



Items Affecting Comparability (one-off adjustments)

	2021	2022	2023	2024	2025	2026
Non-recurring legal expenses	15	0	0	0	0	0
War in Ukraine (Ukraine support)	0	45	0	0	0	0
Trade receivables impairment	0	0	0	0	51	0
Non-recurring gain on sale of subsidiary	0	0	-125	0	0	0
Non-recurring cost capitalisation	0	0	-263	0	0	0
Public reporting & exit-related costs (FinTime)	0	0	0	0	35	0
NRD Bangladesh results in FY25	0	0	0	0	4	0
Other items	0	7	-37	37	0	0
TOTAL	15	52	-425	37	90	0

Major Projects

H1 2026

Major projects I



Zimbabwe Revenue Authority, Zimbabwe

NRD Companies has continued an ambitious project in Zimbabwe aiming to design and implement a virtual fiscalization solution for Zimbabwe Revenue Authority (ZIMRA). Within this project NRD Companies helps Zimbabwe National Tax Authority to modernize fiscalization infrastructure, which is now hardware based, fiscal devices. NRD Companies started the development of a new Virtual Fiscalization solution - Fiscalization Data Management System, based on its proprietary platform VFDMS.



Anguilla Financial Services Commission (AFSC) Anguilla

NRD Companies continued its cooperation with the Anguilla Financial Services Commission (AFSC), providing further development and support for the country's Commercial Registry Electronic System. Building on the digital registry solution previously implemented by NRD Companies, the ongoing engagement focuses on ensuring the system's continued development, reliability, and ability to meet the evolving needs of the Registry and its users. The project contributes to the efficient delivery of digital business registration services and supports a transparent and business-friendly regulatory environment in Anguilla.



Lithuanian Customs Department Lithuania

NRD Companies successfully completed the development of Lithuania's "Mano Muitinė" customs portal, commissioned by the Customs Department of the Republic of Lithuania. This strategically important project delivered an integrated digital platform for customs services. The platform enables users to declare goods independently, track the progress of customs clearance for shipments, securely submit electronic documents, and apply for an Economic Operators Registration and Identification (EORI) number. The project involved the development of a tailored solution through close collaboration between specialists from the NRD Companies Individual Solutions Department and other internal teams. It strengthened NRD Companies' position as a trusted partner in national digital transformation and a developer of modern public service portals.

Major projects II



National Recovery Program Bureau, Sint Maarten

NRD Companies continues to provide project management and consultancy services under Sint Maarten's Digital Government Transformation Project, extended through 2027. Working with the National Recovery Program Bureau and the World Bank, NRD Companies supports digital government development through strategic planning, business process reengineering, technical requirements, system design, and supplier selection. The project aims to deliver more accessible, efficient, and citizen-centered digital public services.



Ministry of Telecommunications and Digital Economy (MTDE) Palestine

NRD Companies has started providing consultancy services to Palestine's Ministry of Telecommunications and Digital Economy (MTDE) to develop an electronic signature and trust services framework under a World Bank-financed project. The work covers legal, technical, institutional, and financial requirements, including licensing and supervision of trust service providers, recognition of foreign providers, and capacity building. The initiative aims to enable secure electronic transactions, cross-border interoperability, and the growth of Palestine's digital economy.



Representative Office of the Republic of Lithuania Palestine

NRD Companies has started providing technical advisory support to Palestine's Ministry of Telecommunications and Digital Economy (MTDE) to operationalize GovTech Lab Palestine. The project focuses on establishing the structures and processes needed to foster collaboration between government institutions, technology companies, startups, and innovators, accelerating public-sector innovation and citizen-centered digital services. Funded by the Lithuanian Development Cooperation and Democracy Promotion Programme and implemented through Lithuania's Representative Office in Palestine, the initiative is delivered by NRD Companies in close cooperation with MTDE.

Major projects III



Inter-American Development Bank (IDB)
Latin America and the Caribbean (LAC)
region

NRD Companies continues its work on the Pan-American Highway for Digital Health (PH4H), an initiative led by the Inter-American Development Bank (IDB), the Pan American Health Organization (PAHO), and countries across the region. Working with national ministries and other stakeholders, NRD Companies supports the development of legal frameworks, standardized agreements, and governance mechanisms to enable secure, interoperable clinical data exchange across Latin America and the Caribbean.

Financial Services Commission (FSC)
Belize

NRD Companies has continued providing technical support and enhancement services for Belize's Online Business Registration System (OBRS), focusing on improving system functionality, expanding digital access, and streamlining the business registration process.

Financial Services Commission (FSC)
Belize

NRD Companies has continued developing a Licensing Management Information System (LMIS) for the Financial Services Commission in Belize. The system will streamline licensing processes across the financial and securities sectors, support compliance monitoring, and enhance regulatory efficiency.



Kautra
Lithuania

NRD Companies continues the implementation of a mobile solution designed to modernize ticket sales and passenger service processes on Kautra buses. The solution ensures compliance with the requirements of the State Tax Inspectorate and integration with the i.EKA system, enables card payments through integration with Ashburn, and allows tickets to be sold and validated directly on board. Drivers can also use a single device to access up-to-date information on journeys, passengers, seat occupancy, and schedules. The solution integrates seamlessly with Kautra's internal ticketing and operational systems.

Major projects IV



E-Government Department at Ministry of
Commerce, Planning & Infrastructure of
Cayman Islands

NRD Companies has continued its work on the implementation of an authorization solution integrated into the client's system using a third-party platform. The project focuses on managing user authentication and securely handling user and login data within the e-government environment.



Ministry of Information, Communication,
Transport and Tourism Development
Kiribati

NRD Companies has continued its work in Kiribati, supporting the Digital Transformation Office in advancing the country's digital government agenda. The project focuses on developing a national digital strategy, designing secure and scalable systems, and supporting the implementation of key digital platforms. It also includes capacity-building activities in data protection, cybersecurity, and e-government services. The initiative is expected to improve service accessibility, efficiency, and trust, while establishing a clear roadmap for citizen-centric digital services.



State Tax Inspectorate under the Ministry of
Finance
Lithuania

NRD Companies supports the State Tax Inspectorate in the development and operational maintenance of the Excise Information System (AIS), ensuring continuous system functionality and support.

Major projects V



Ministry of Investment, Entrepreneurship
and Industry
Seychelles

NRD Companies continues the development of a unified Ease of Doing Business (EODB) ecosystem in Seychelles. As part of this investor-focused initiative, a single digital portal is being developed, key business-oriented services are being integrated, online payments are being enabled, and processes across different institutions are being streamlined. The solution is expected to reduce administrative burden, increase transparency, and provide businesses with a seamless and user-friendly experience.



Centre Of Registers
Lithuania

NRD Companies supports the development and maintenance of key national registries. The initiative focuses on the digitalization of legal and property-related records, including multiple core registers such as mortgage, contracts, wills, and property seizure acts. Through continuous system development and maintenance, the project has improved data accessibility, transparency, and efficiency of public services, while reducing reliance on paper-based processes and strengthening Lithuania's digital public infrastructure.



State Tax Inspectorate
Lithuania

NRD Companies contributes to the modernization of the Electronic Declaration System (EDS) of the State Tax Inspectorate. The project focuses on improving the system's usability, expanding its functionality, and continuously enhancing and updating the platform to simplify tax filing processes. The initiative improves the user experience, reduces errors, and increases the efficiency of electronic tax services.

NRD Companies Brand Reputation And Awareness

Events I

- From February 10 to 12, 2026, NRD Companies attended E-world Energy & Water 2026 in Essen, Germany, focusing on energy transition, digital innovation, and smart utilities.
- From March 18 to 19, 2026, NRD Companies participated in the Future of Utilities Energy Transition Summit 2026 in Amsterdam, exploring customer experience and digital transformation in utilities.
- In March 2026, NRD Companies joined a Lithuanian delegation to Nairobi, Kenya, exploring cooperation in digitalization, cybersecurity, skills development, and digital public services.
- On May 7, 2026, NRD Companies welcomed a Cambodian Ministry of Foreign Affairs delegation in Vilnius to discuss digital transformation, digital infrastructure, and previous NRD Companies projects in Cambodia.



Events II

- On May 14, 2026, NRD Companies welcomed a Namibian delegation led by Deputy Minister Jenelly Matundu in Vilnius to discuss digital transformation, public infrastructure, and digital government solutions.
- On May 15, 2026, NRD Companies presented its solutions at the CIAT Second Technology Meeting in Punta Cana, Dominican Republic, focusing on tax administration modernization, data governance, and international data exchange.
- From May 18 to 19, 2026, NRD Companies hosted North Macedonia's Minister of Digital Transformation, Stefan Andonovski, and his delegation to discuss registry modernization, digital public services, and AI in government.
- From May 20 to 22, 2026, NRD Companies participated in the WSA Global Congress 2026 in Vienna, Austria, contributing to discussions on digital sovereignty, inclusive infrastructure, and sustainable digital transformation.



Events III

From May 25 to 29, 2026, NRD Companies hosted a Sint Maarten ICT Department delegation in Vilnius to explore Lithuania's digital government ecosystem, including digital services, cybersecurity, AI, and interoperability.

From May 27 to 28, 2026, NRD Companies attended the EBRA Annual Conference 2026 in Malta, discussing registry modernization, interoperability, cybersecurity, and AI-driven automation.

From June 15 to 21, 2026, NRD Companies hosted a Belize delegation from the Financial Services Commission and Finance Belize in Lithuania for knowledge exchange with public institutions on digital transformation and financial services.





NRD Companies

NEW CHAPTER. BETTER.

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