

NOVIAN

Novian group's results for the 1st half of 2023

Novian – IT services for business and public sector

Strategic areas

Software development

Digitization

High Performance and Cloud Computing Platforms

Recurrent IT services

IT services and solutions

Digital transformation

- Information systems services
- Solutions for data centers
- Solutions for workplaces
- Organization management
- IT consulting

Data Empowerment

- Digitization services
- High performance computing
- Data science and analytics

Process Automation

- Business process automation
- Business analytics
- Custom automation solutions

E-Governance solutions

- E-Governance solutions
- Smart City solutions
- Aviation and space

IT Supply and Maintenance

- Authorized warranty and post-warranty service
- Representation of technological partners
- IT maintenance

Geography of Novian

Offices operate in 6 countries

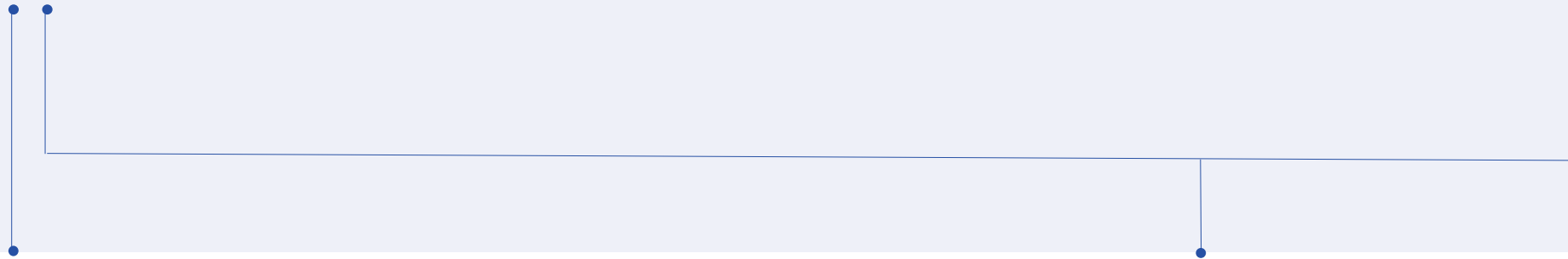


The companies' projects in 2018-2022 took place in almost 50 countries



Novian structure

NOVIAN



NOVIAN | Technologies

Vilnius, Lithuania

Novian Eesti
Tallinn, Estonia

Andmevara
Chisinau, Moldova

Affiliate of Novian Technologies
Riga, Latvia

Norway Registers Development Rwanda
Kigali, Rwanda

Zissor[®]
a Novian company
Drammen, Norway

NOVIAN | Systems

Vilnius, Lithuania

ELJIS PRO
a Novian company

Vilnius, Lithuania

Financial results

Novian group key profit (loss) items, thousands of EUR

	NOVIAN*		Novian Technologies		Novian Eesti/ Andmevara SRL**		Novian Systems		Andmevara AS		Elsis PRO		Zissor	
	2022 H1	2023 H1	2022 H1	2023 H1	2022 H1	2023 H1	2022 H1	2023 H1	2022 H1	2023 H1	2022 H1	2023 H1	2022 H1	2023 H1
Revenue	14,497	18,494	9,594	12,975	887	786	1,917	2,379	141	35	1,541	1,898	416	337
Gross profit	3,131	3,368	1,272	1,824	686	586	255	122	76	21	501	416	340	316
EBITDA	162	204	341	686	157	(97)	(155)	(413)	(39)	(63)	28	171	(23)	(24)
EBIT	(344)	(336)	84	396	134	(129)	(225)	(493)	(48)	(63)	(115)	35	(26)	(26)
Net profit (loss)	(500)	(782)	22	156	105	(185)	(168)	(632)	(75)	(63)	(122)	17	(26)	(24)

*Unaudited aggregated operating results of the Novian group are presented, which include the results of the presented companies and the results of Novian UAB and NRD Rwanda. The aggregation of balance sheet items eliminates the value of investments in subsidiaries and the aggregation of income statement data eliminates dividend income. The standalone financial statements for 2022 of Novian Technologies, Novian Systems, Elsis PRO and Zissor AS are audited.

**Includes results of Novian Eesti OÜ (previous Andmevara Services OÜ) and Andmevara SRL.

Novian group key balance sheet items, thousands of EUR

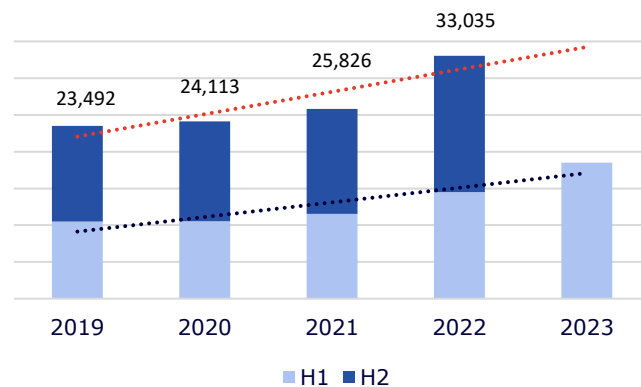
	NOVIAN*		Novian Technologies		Novian Eesti/ Andmevara SRL**		Novian Systems		Andmevara AS		Elsis PRO		Zissor	
	31-12-2022	2023-06-30	31-12-2022	30-06-2023	31-12-2022	30-06-2023	31-12-2022	30-06-2023	31-12-2022	30-06-2023	31-12-2022	30-06-2023	31-12-2022	30-06-2023
Tangible assets	2,538	2,278	1,563	1,414	185	186	471	412	-	-	310	262	7	3
Intangible assets	2,229	2,116	59	45	3	2	1,905	1,894	-	-	262	175	-	-
Other non-current assets	3,806	3,195	702	102	60	60	2,123	2,123	-	-	165	165	100	89
Current assets	11,591	12,830	6,749	7,092	511	602	1,495	2,650	16	4	1,754	2,119	213	168
Of which cash	2,051	1,056	695	269	84	261	86	124	5	-	254	224	102	38
Total assets	20,164	20,419	9,073	8,653	759	850	5,994	7,079	16	4	2,491	2,721	320	260
Equity	4,398	3,527	2,531	2,687	184	3	2,163	1,531	(924)	(987)	330	347	209	164
Non-current liabilities	5,367	5,374	786	786	115	121	2,350	2,350	-	-	221	222	-	-
Of which financial debt	5,181	5,188	766	766	115	121	2,184	2,184	-	-	221	222	-	-
Current liabilities	10,399	11,518	5,756	5,180	460	726	1,481	3,198	940	991	1,940	2,152	111	96
Of which financial debt	1,321	3,323	384	1,516	20	63	89	1,320	909	949	281	518	-	-
Total liabilities and equity	20,164	20,419	9,073	8,653	759	850	5,994	7,079	16	4	2,491	2,721	320	260

*Unaudited aggregated operating results of the Novian group are presented, which include the results of the presented companies and the results of Novian UAB and NRD Rwanda. The aggregation of balance sheet items eliminates the value of investments in subsidiaries and the aggregation of income statement data eliminates dividend income. The standalone financial statements for 2022 of Novian Technologies, Novian Systems, Elsis PRO and Zissor AS are audited.

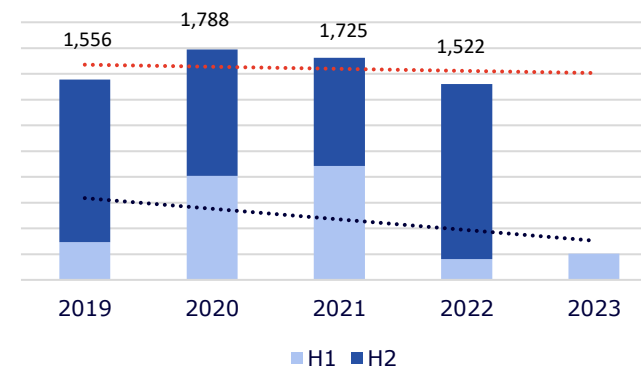
**Includes results of Novian Eesti OÜ (previous Andmevara Services OÜ) and Andmevara SRL.

Novian group main financial figures

Aggregated revenue (thousands of EUR)



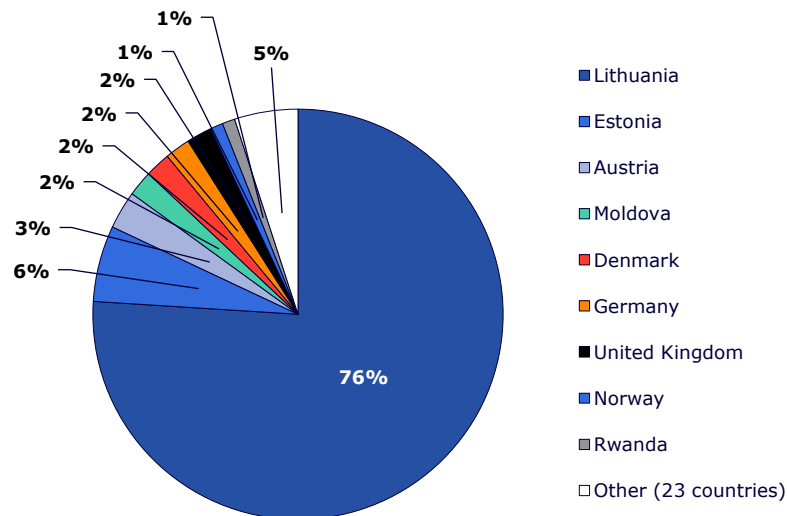
Aggregated EBITDA (thousands of EUR)



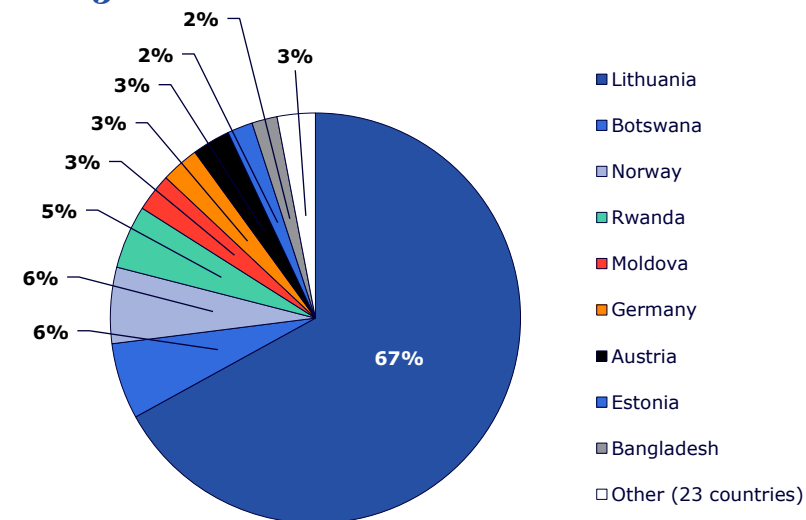
Thousands of EUR	2019 H1	2020 H1	2021 H1	2022 H1	2023 H1
Revenue	10,502	10,547	11,553	14,497	18,494
EBITDA	294	808	885	162	204

Novian group revenue by country

2022 H1

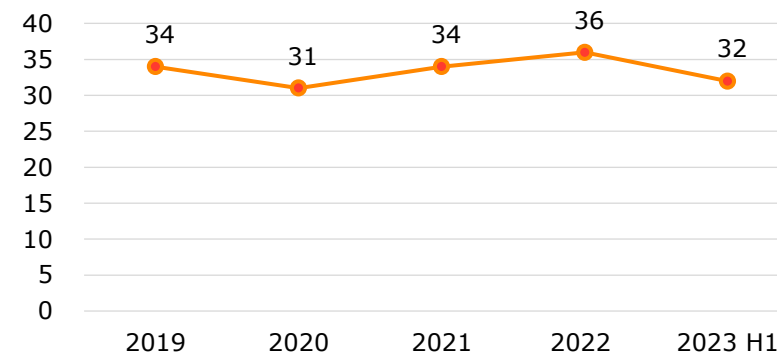


2023 H1



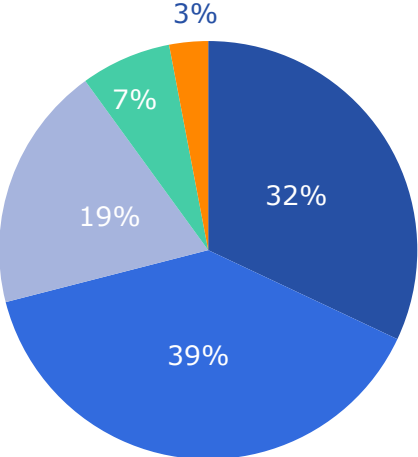
Thousands of EUR	2022 H1	2023 H1	Change
Lithuania	11,010 (76%)	12,313 (67%)	1,303
Other countries	3,487 (24%)	6,181 (33%)	2,694
Total	14,497	18,494	3,997

Number of countries

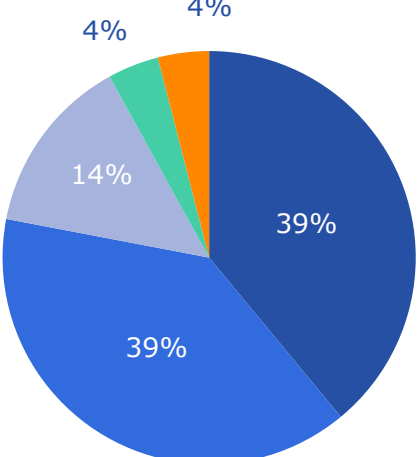


Novian group revenue by sectors

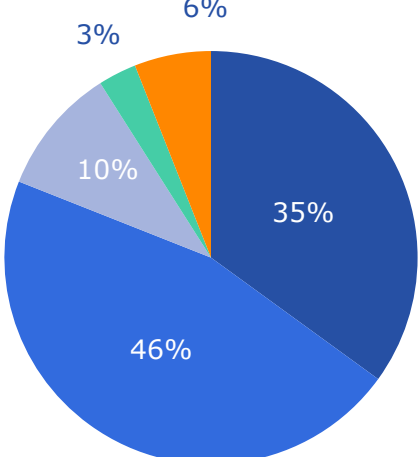
2021



2022



2023 H1



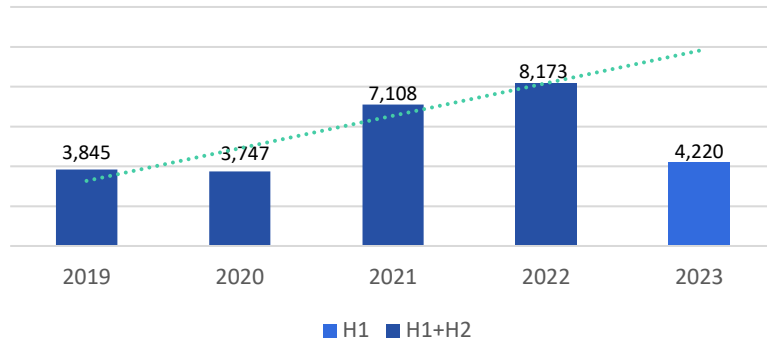
■ Public* ■ Business* ■ Finance ■ Aviation, aeronautics ■ Other

* Excluding revenue from the finance and aviation, aeronautics sectors.

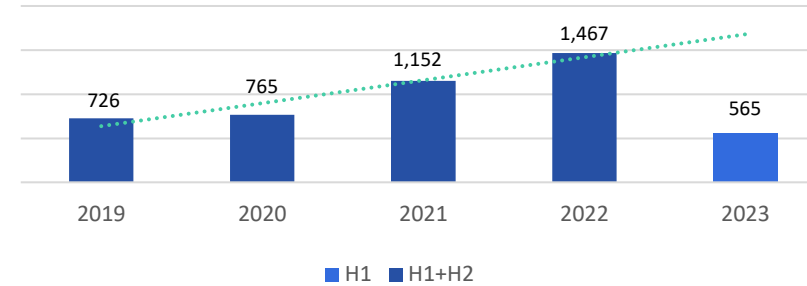
Novian group strategic areas

Revenue, thousands of EUR

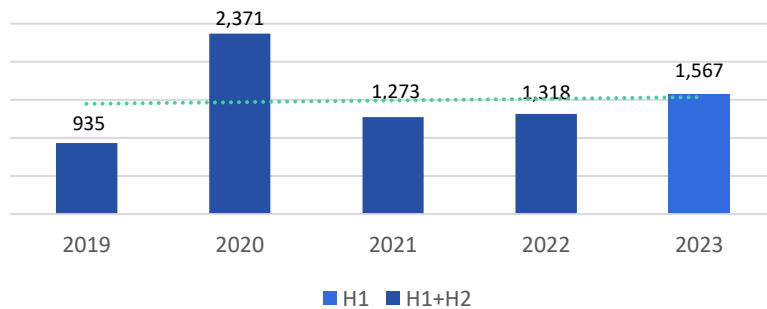
Software development



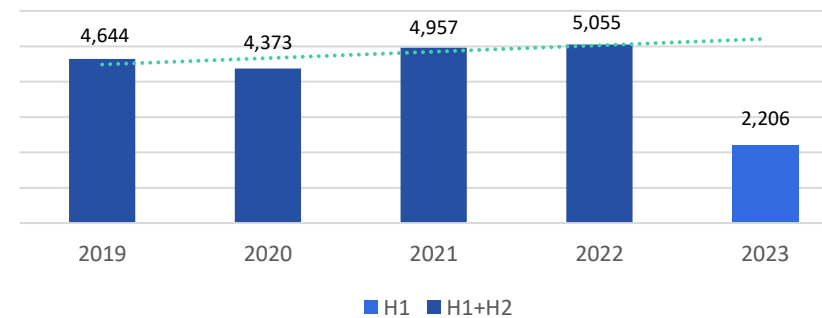
Digitization



High performance and cloud computing platforms



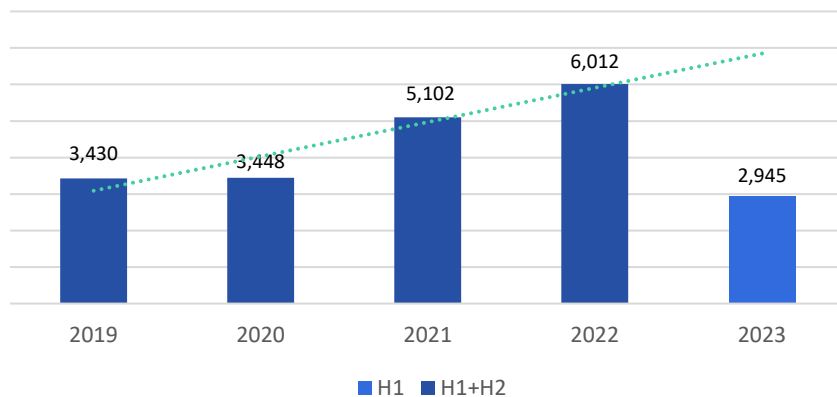
Recurrent IT services



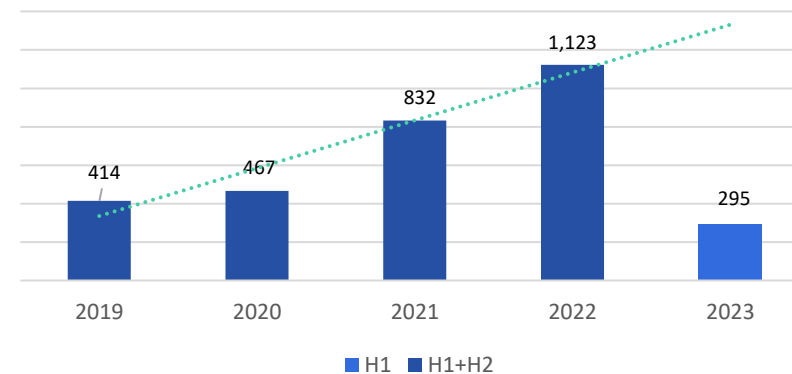
Novian group strategic areas

Gross profit*, thousands of EUR

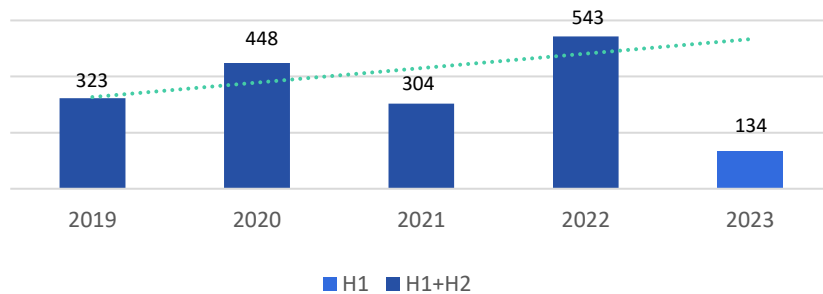
Software development



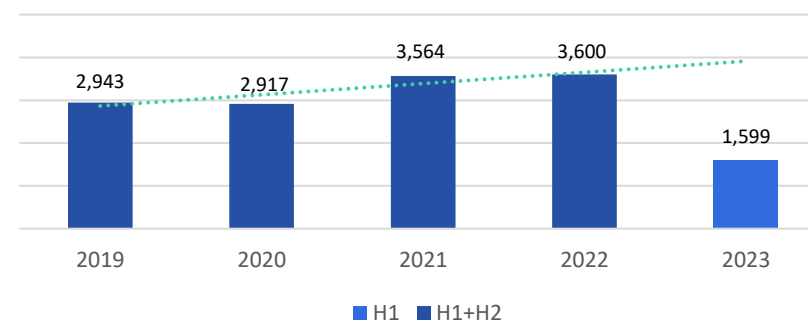
Digitization



High performance and cloud computing platforms



Recurrent IT services



Key events and projects

Software development services

Companies: Novian Systems (Lithuania): ISO 9001, ISO 27001, ISO 14001, ISO 20000-1
Elsis PRO (Lithuania): ISO 9001, ISO 27001, ISO 14001, ISO 20000-1



Solutions and services:

- Development and maintenance of information systems
- Information systems integration
- Business process digitalization
- Performance analytics solutions
- Robotic process automation
- Critical resource management solutions
- Data distribution solutions (*OMG Data Distribution Service*)
- Big data
- Risk management solutions
- Consulting



Industries where active:

- E-Governance
- E-Tax
- E-Health
- Environmental protection
- Smart city
- Defense
- Aviation and space, air navigation
- Regulatory institutions
- Corporations
- Scientific institutions



Technologies:

- Intellectual property:
 - Novian Systems:
 - Masis municipal tax management
 - Atris waste charges management
 - Elsis PRO:
 - PRO.Risks risk management
 - SHIFT air traffic controller scheduling software
 - Galaxy nano-satellite communication software (in development)
- Programming in Oracle/Java, C++, Angular, TypeScript and Microsoft.NET
- Low-code solutions
- Process robotization
- Big data and performance analytics, artificial intelligence

Main projects



Project	Modernisation of ITIS_EU, the IS for the exchange of VAT information between EU countries (Lithuania)	Modernisation of the National Shared Functions Centre's information system E-Invoice (Lithuania)	European defense project to develop next generation artillery*	Development of the Integrated Tax IS (IMIS) of the Lithuanian State Tax Inspectorate	Timbela and Co. Product Information Management System (MASTER IS)
Scope	Using Oracle technology, Novian Systems successfully implemented the ITIS_EU modernisation project in early 2023.	Modernizing E. Invoice, a new general account administration system SABIS is being developed. In the process of its development Elsis PRO and Novian Systems are upgrading the invoicing, acceptance and control processes, extending the integration with the central procurement information system, ensuring and extending the interfaces with the Financial Accounting General Information System (FABIS) and creates universal interfaces with other ERP, document management systems used by suppliers or purchasing organizations.	Elsis PRO participates in the Future Indirect Fires European Solution (FIRES) project implemented under the European Defense Industrial Development Programme (EDIDP). During it, together with other project partners, it is aimed to create a new generation of 155 mm artillery projectiles and rockets, based on common technological solutions. Advanced concepts and technologies are also integrated.	The project upgraded the applications "Declarations", "Administration of Business Certificates", "Centralised Payments" (using a mobile signature and forming an ASIC-E container, which is currently being actively developed at the EU level to ensure a higher level of security), "Services Application", "Land Tax Administration", and the Real Property Register.	Novian Systems is developing a product information management system (MASTER IS) for a company which produces and sells wood products, devoted for the garden, home or farm. The new system is devoted to systematizing and standardizing product information and to automating the creation of files based on this information for trading platforms. The system is developed using Dataverse DB, Model Driven App, Canvas App, SharePoint, Power BI technologies.
Benefits	The modernised ITIS_EU enables the implementation of legislation that allows foreign travellers who are not permanently resident in the European Union to be reimbursed for VAT on goods purchased in Lithuania and exported from the country.	The project aims to increase the usability of the system, reduce the number of paper invoices and increase the efficiency of public and private sector management. The modernisation of the system focuses on the potential for automation, so that e-invoices produced by the provider are transmitted and automatically processed by the recipient's systems.	The project will not only allow for the creation of a new generation of artillery but will also encourage coordination of needs and cross-border cooperation. <i>*This project has received funding from EDIDP under grant agreement No Project EDIDP-NGPSC-PGA-2020-060-FIRES. This presentation reflects only the author's view and the Commission is not responsible for any use that may be made of the information it contains.</i>	Elsis PRO, together with Novian Systems, has adapted the system to the new legal requirements related to the submission of various declarations. The updates will allow for a seamless declaration of various data.	The automated solution will allow to see and smoothly manage all information related to the company's products in one place, accurately present changed information to the sales department, and reduce the number of errors when updating information on trading platforms.

Main events

-
- In February 2023, **plans were announced for a merger of the software services company Elsis PRO into Novian Systems.**
-
- In March 2023, a remote **seminar Digital financial management solutions: how to successfully manage financial data?** was held, during which opportunities to manage financial data using solutions developed by Novian Systems were presented.
-
- In May 2023, **Elsis PRO presented the possibilities of data exchange and management between nanosatellite constellations** at the conference New capacities and countries in the European space 2023 held in the Netherlands. The conference was organized by the European Space Agency (ESA).
-
- In June 2023, it was announced that the **projects of the European Defense Fund, in whose consortia the company Elsis PRO participates, entered the list of financed projects.** The SESIOP project, which aims to contribute to improving the interoperability of military air control systems, received funding. The ODIN'S EYE II project during which an early warning system for the threat of ballistic missiles is being developed, will also be financed.
-
- In June 2023, **Novian Systems and Elsis PRO renewed the certificates:** ISO 20000-1, ISO 9001 and ISO 14001 - they will be valid until the end of June 2026, as well as ISO 27001, which will be valid until the end of October 2025.
-
- In July 2023, **the transaction within the group was completed.** In order to optimize the capital structure and management of the software development companies, the company Novian has acquired the shares of Elsis PRO. The transaction was carried out at the company value on 31 March 2023.
-
- As Novian's **software development activities have been concentrated in Lithuania** and the activity scope of the Estonian company Andmevara AS has substantially shrunk over the past few years, in the middle of 2023 the liquidation procedure of the company was started.
-

IT infrastructure and services

Companies: Novian Technologies (Lithuania): ISO 9001, ISO 14001, ISO 20000-1, ISO 27001
Novian Eesti (Estonia): ISO 9001, ISO 27001
NRD Rwanda (Rwanda)



Solutions and services:

- Critical IT infrastructure design, deployment and maintenance
- Critical IT infrastructure maintenance managed services
- Cloud computing strategy and transformation implementation
- Data storage, recovery and archiving solutions
- Modern digital workplace strategy creation and implementation
- Supply-chain and infrastructure lifecycle management
- Managed printing services



Industries where active:

- Finance and insurance
- Wholesale and retail trade
- Logistics and warehousing
- ITT
- Energy
- Manufacturing
- Public sector
- Scientific institutions



Technologies and methodologies:

- Methodologies: CIMF v.3, Migritis, CopyPrint
- Technology partners:
 - Dell EMC, NVIDIA, Lenovo, IBM, Cisco, Zabbix, Prometheus, Oracle, Microsoft Azure, Google Cloud, Red Hat, Commvault, Veritas, Quantum, Dynatrace, Ivanti, N-Able, Kyocera, Microsoft, GitLab, Postgre SQL

Main projects



Project

Modern IT application management system of the Lithuanian Centre of Registers

Modern application development platform for the Bank of Lithuania (LB)

HPC solution for climate change modelling intended for 16 African countries

Scope

A container management platform is started to be implemented to upgrade the monolithic IT application architecture currently in place at the Centre of Registers. IT application modernisation solutions by migrating applications to a container platform make it possible to take advantage of the positive features of existing applications without fundamentally changing them, and instead modernise and adapt them to current needs. Until now, information systems have been built on a monolithic platform, but this has not allowed a rapid response to changing circumstances.

A modern platform has been developed for the client in order to efficiently update information systems. The microservices architecture was built on Red Hat OpenShift, and its deployment and development were properly taken care of. Together with the bank team, the application operations (DevOps), which allows us to quickly and efficiently build and operate systems that meet business needs, were transformed.

High Performance Computing (HPC) clusters for climate change and weather forecasting have been completed in Botswana, and data collection and early warning platforms have been deployed in other Southern African Development Community (SADC) countries.

Benefits

The over-centralised management of systems currently makes it difficult to develop individual systems without affecting the performance of other systems, a problem that will be solved with the full deployment of the container management platform.

The created system contributes to the development of modern banking services, to LB's provision of wholesale services to commercial banks, and to the creation of resilient, fast-developing and scalable solutions tailored to market needs.

These innovations will allow SADC countries in Southern Africa to make faster and more accurate weather forecasts and better prepare for the challenges of climate change.

Main events

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- In March 2023, Novian Technologies together with software partner Zabbix **organized the Zabbix Meeting Lithuania**, an event to introduce the partner's solutions and services as well as Novian Technologies' services to the IT community (from managers to infrastructure specialists).
-
- In April 2023, a share purchase and sale agreement was signed according to which the company **Novian Technologies acquired Rwanda-based Norway Registers Development Rwanda Ltd.** from NRD Companies.
-
- In April 2023, **Novian Technologies participated in the Asia Climate Forum 2023**, which was held in Singapore. The company presented HPC solutions for weather forecasting, climate change modelling and early warning systems.
-
- In May 2023 **Novian Technologies' annual conference Technology and Resilience 2023 was held**, which focused on the topic of automation.
-
- In the period of May-June and August-September 2023, the **Novian Technologies team participates in 9 events organized by Red Hat in Scandinavia and the Baltic countries.** During them, it is planned to introduce the company services based on the use of Red Hat solutions to more than 3 thousand people.
-
- In the first half of 2023, **Novian Technologies implemented and certified an information security management system that meets the requirements of the ISO 27001 standard.**
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Digitization

Companies: Novian Technologies (Lithuania): ISO 9001, ISO 14001, ISO 20000-1, ISO 27001
Novian Eesti (Estonia): ISO 9001, ISO 27001
Andmevara (Moldova)
Zissor (Norway)



Solutions and services:

- Digitization of document archives
- Scanning of paper documents, hosting and storage of digital material in document systems
- Document processing (text recognition, metadata, segmentation, different formats, etc.)
- Archiving solutions, specialized software for material processing and storage
- Media monitoring software
- Software for digitization and segmentation of the content of printed and/or scanned documents, publications
- Media PDF file conversion to XML for other communication channels



Industries where active:

- Providers of media monitoring services
- Magazine and newspaper publishers
- National archives and libraries
- Companies, having archives



Technologies:

- Equipment: Novian digitization centre in Estonia
- Intellectual property:
 - Novian Eesti x-Scan document digitization software
 - Zissor Media Monitoring software
 - Zissor Archive Digitization software
 - Zissor PDF To Article Conversion software

Main projects



Project

Digitization of the archive of the National Library of Luxembourg

Digitization of Visiolink magazines and newspapers

A media monitoring solution has been developed

Scope

A project to scan the library's monographs. The project will cover 2 million pages and take 14 months to digitize. The digitization work is now gathering momentum, with the first stages of the project delivered to the customer.

40 publications (newspapers and magazines) are being digitized. Once the paper publications have been scanned and a digital PDF document produced, they are transmitted to the customer in XML format, allowing the articles to be made available online. Once the documents have been converted into the web portal and application formats, they are sent to the main publisher for online publication.

Zissor has developed a dedicated media monitoring solution together with Novian Technologies. The Azure cloud-based platform for digitizing publications and monitoring media was deployed, also maintenance services (SLA) are provided.

Benefits

The digitization of the library's archive will ensure the preservation of the archived monographs and simplify the search and use of information in digital format for employees and library readers.

Digitization of publications increases access to their content, thus potentially widening the readership.

The technology and solution provided enabled the customer to grow its business.

Main events

- Zissor has finished and in the beginning of 2023 has **presented for the clients the major upgrades to the Zissor Media System**, which include new features like extraction of text from PDFs and automatic categorisation of articles using artificial intelligence.

- Zissor's archive digitization software has been **enhanced with the ability to digitize books**.

- In the first half of 2023, **the digitization works of the group were concentrated in Estonia**, where the Novian digitization centre operates, and there is an opportunity to use the experience of Novian Eesti and Andmevara SRL. Digitization services for Zissor customers are now provided in Estonia. It is expected that those changes will make the Novian's digitization processes efficient.

- In the first half of 2023, **the digitization services were supplemented with the possibility of operative monitoring of this process**. Novian Technologies also participates in the process and provides the customer with selected level of maintenance services.

- In July 2023, Novian Technologies acquired the shares of the Norwegian company Zissor. This **acquisition has concentrated Novian's digitization companies** and will enable more efficient development of data empowerment and digitization services.

- In the middle of 2023, **the managers of companies providing digitization services in Norway and Moldova changed**. Artūras Milašauskas has assumed the leadership of Zissor. He will also work as Innovation Manager of Novian Technologies. Ove Dirdal, who led Zissor, has retired. Asta Urmanavičienė became the head of the company Andmevara SRL operating in Moldova. She assumed the position from Aivaras Smirnovas, who became the Chairman of the Board at Andmevara SRL and also continues to work at Novian Technologies.

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Thank you

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