NRD Cyber Security

Let's cooperate on securing digital environment!

NRD Cyber Security establishes cybersecurity capacity building practices and enhances cyber resilience to nations and organisations.

The company specialises in the establishment and modernisation of Cybersecurity Teams (CSIRTs) and Security Operations Centers (SOCs) as well as cyber threat intelligence and managed security services.

NRDCS.LT

NRD Cyber Security

FOCUS

Cybersecurity operations build-out, incident detection and handling, establishment and support of Computer Security Incident Response Teams (CSIRTs) and Security Operation Centres (SOCs), and cyber capacity enhancement for organisations, sectors, and nations.

CUSTOMERS

Governments, public, and private sector organisations.

OUR PORTFOLIO: SERVICES

Audits and assessments

- IT security audit
- SWIFT assessment
- Penetration testing
- Social engineering
- Cloud Security

Cybersecurity capacity building

- Development of frameworks for Critical Information Infrastructure (CII) protection
- National cybersecurity capacity maturity assessment
- National cybersecurity strategy and legislative framework development

Technology solutions

- Privileged Access Management (PAM)
- Data Loss Prevention (DLP)
- Security Information Event Management (SIEM)
- Vulnerability Management
- Operational Technology (OT) security

Training courses

- Cybersecurity essentials
- Analysis using I2 Analyst Notebook
- Intelligence analysis
- Digital forensics course
- Incident response practice
- Building an effective cybersecurity team

Managed Security CyberSOC

CISO advisory

Security management framework

CSIRT/SOC

OUR PORTFOLIO: PRODUCTS

Natrix

Natrix is a centralised cybersecurity monitoring and threat hunting platform. The solution has been created by NRD Cyber Security R&D team to enable coordinated threat monitoring.

Its functionalities go beyond just visibility and offer capabilities to build and continuously refine rules for detecting threats and non-compliances. It is set-up in organisation's internal network and analyses traffic data just before it is sent across the internet.

This product has already been deployed in:

Lithuania

Other EU countries

The Central Bank of Egypt

Bangladesh Critical Information Infrastructure

Cyber Set

CyberSet - a set of technologies and operational procedures, allowing the integration and automation of typical SOC functions for the security service providers (MSSPs) that manage them.

NRD Cyber Security has been actively developing this product for a couple of years and recently a prototype has been introduced. In 2022 the product will be deployed while establishing a National CIRT in Malawi.

NRD CYBER SECURITY FINANCIAL REVIEW

1. MAIN ITEMS OF THE INCOME STATEMENT AND BALANCE SHEET

2. KEY FINANCIAL DATA (REVENUE AND EBITDA)

3. REVENUE BY COUNTRY

4. REVENUE BY SECTOR AND OPERATIONAL COVERAGE
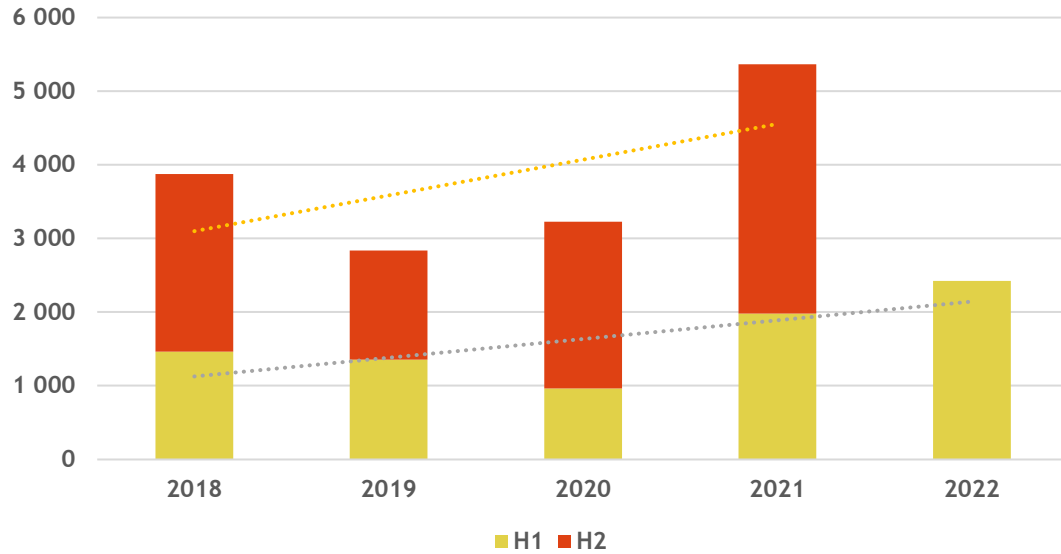
MAIN ITEMS FROM THE INCOME STATEMENT (€000)

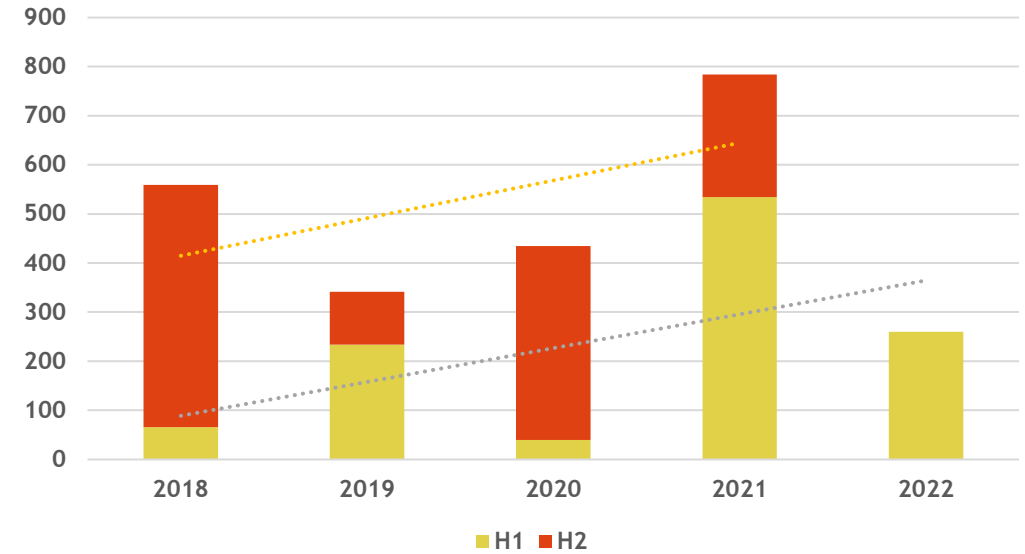|	NRD CS group*	
	First 6 months of 2021	First 6 months of 2022
Revenue	1 979	2 421
Gross profit	1 087	1 160
EBITDA	534	260
EBIT	441	217
Net Profit (Loss)	432	215

MAIN BALANCE SHEET ITEMS (€000)

	NRD CS group*	
	2021-12-31	2022-06-30
Tangible assets	124	105
Intangible assets	1	17
Other non-current assets	160	160
Current assets	2 966	2 613
of which cash	1 745	733
Total assets	**3 251**	**2 895**
Equity	1 480	1 195
Non-current liabilities	37	551
of which financial debt	12	12
Current liabilities	1 734	1 149
of which financial debt	48	24
Total liabilities and equity	**3 251**	**2 895**

Since 31 December 2021 the NRD CS group consists of UAB NRD CS and NRD Bangladesh Ltd. Unaudited consolidated results of NRD CS group are presented. The annual stand alone financial statements for 2021 of UAB NRD CS have been audited.

KEY FINANCIAL DATA

REVENUE (€ 000)

EBITDA (€ 000)

	2018	2019	2020	2021	First 6 months of 2022
Revenue (per € 000)	3 876	2 836	3 229	5 365	2 421
EBITDA*	559	341	434	784	260

*IFRS 16 was implemented in 2019 with an impact on the size of EBITDA, thus the EBITDA indicators for 2018 and 2019-2022 are not directly comparable

REVENUE BY COUNTRY

2021 H1

- Lithuania
- Egypt
- United Kingdom
- Qatar
- Nigeria
- Serbia
- Norway
- Croatia
- Others (8 countries)

2022 H1

- Lithuania
- Norway
- Croatia
- Bangladesh
- Switzerland
- Uganda
- Peru
- United Kingdom
- Others (8 countries)
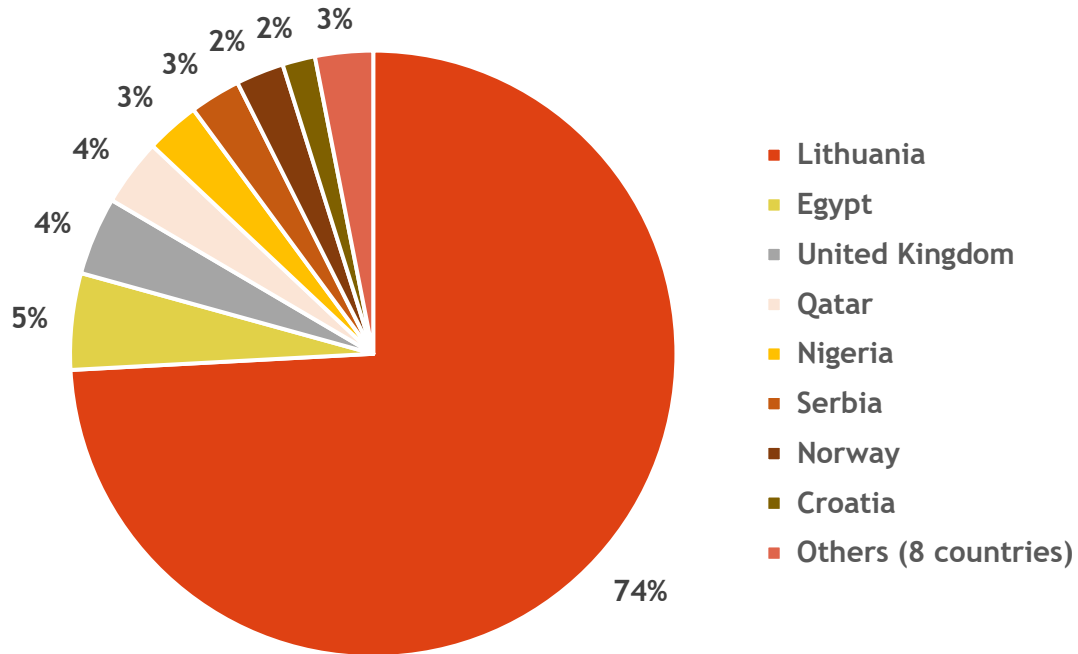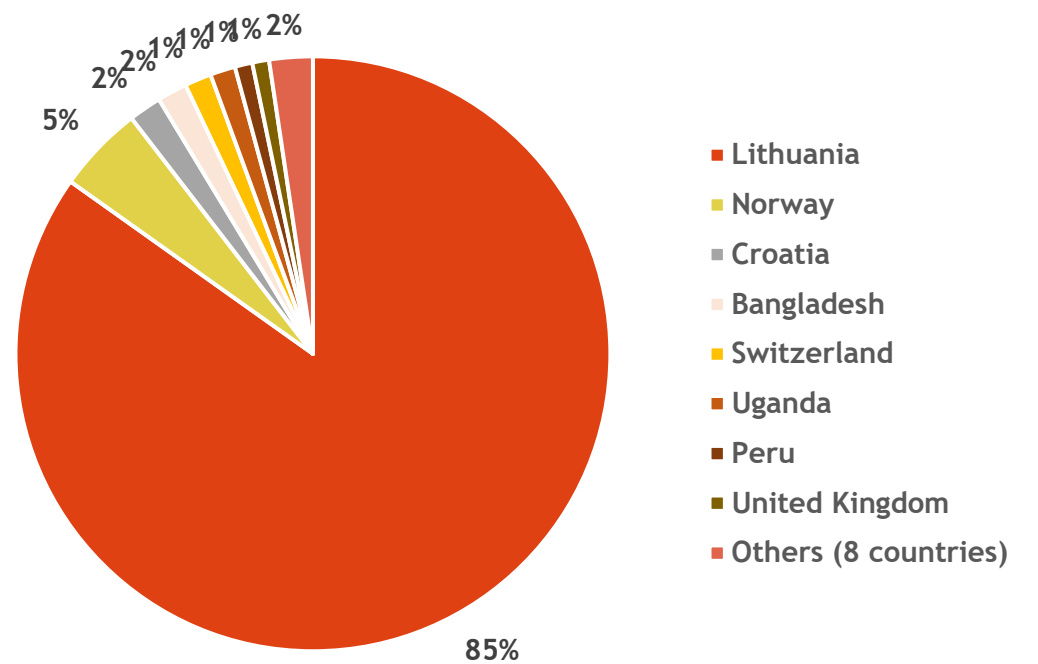
	First 6 months of 2021	First 6 months of 2022	Change
Lithuania (per € 000)	1 468 (74%)	2 047 (85%)	579
Other countries	511 (26%)	374 (15%)	-137
Total	1 979	2 421	442

REVENUE BY SECTOR AND OPERATIONAL COVERAGE

2020

7%
11%
25%
57%

2021

3%
15%
18%
64%

2022 H1

0%
10%
29%
61%

- Public
- Private
- Financial
- Academic
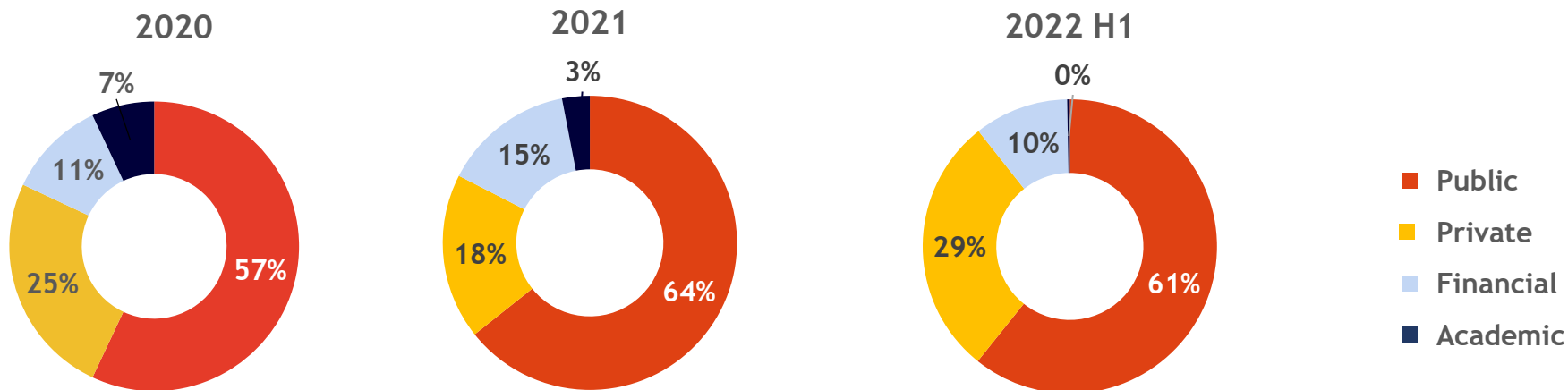
NUMBER OF COUNTRIES WHERE NRD CS GROUP HAS OPERATED*

	2018	2019	2020	2021	2022 H1
	10	16	21	44	22
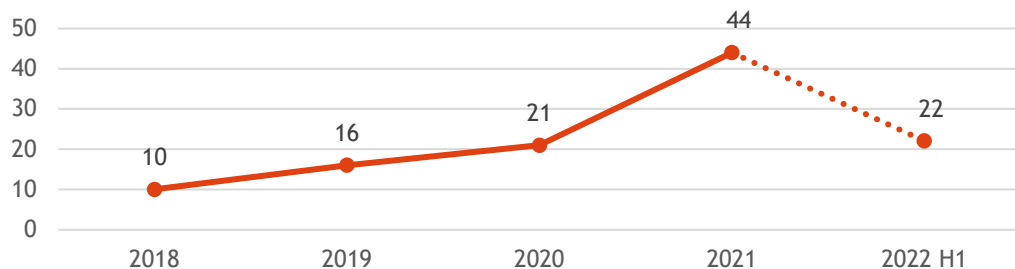
Compared to previous years, the share of revenue generated by NRD CS group from the private sectors increased in the first half of 2022, while the share of revenue from the financial and academic sectors declined. During the first half of 2022, the revenue of NRD CS group surged by 70% in the public sector and by 39% in the private sector compared to the same period in 2021.

In the first half of this year, the geography of operations of NRD CS spread to the Bahamas, and the United States of America.

*The number represents where the projects have been implemented.
Since 31 December 2021 NRD CS group consists of UAB NRD CS and NRD Bangladesh Ltd.

KEY NRD CYBERSECURITY PROJECTS IN 2022

1. CSIRT ESTABLISHMENT

2. NATIONAL CYBERSECURITY CAPACITY BUILDING

3. CYBERSECURITY ASSESSMENTS

4. TECHNOLOGY SOLUTIONS

KEY PROJECTS IN 2022

CSIRT ESTABLISHMENTS

- **Malawi**
  In Malawi, NRD Cyber Security experts established a national CERT (mwCERT)

- **Kosovo**
  In Kosovo, the organisation's team of experts helped to prepare the creation of CERT in the energy sector.
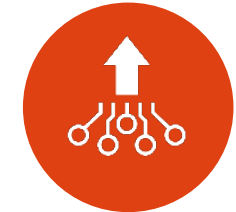
NATIONAL CYBERSECURITY CAPACITY BUILDING

- **Uganda**
  A design document for the establishment of a SOC was created for the Uganda Banker's Association.

CYBERSECURITY ASSESSMENTS

- **The Southern African Development Community**
  A comprehensive security audit was conducted for The Southern African Development Community (SADC).

- **Peru**
  SecureSoft, a Peruvian cybersecurity solutions provider for South American markets, was re-audited.

TECHNOLOGY SOLUTIONS AND MSSP

- **Rwanda**
  NRD Cyber Security experts conducted a cybersecurity maturity assessment in Rwanda using the Cybersecurity Capacity Maturity Model for Nations (CMM).

- **Lithuania**
  The CyberSOC managed security service continues to be actively sold in the Lithuanian market.

NRD CYBERSECURITY MARKETING ACTIVITIES AND LONG-TERM GOALS

1. MARKETING ACTIVITIES
2. LONG-TERM GOALS

NRD CYBER SECURITY MARKETING ACTIVITIES

Events

In March, NRD Cyber Security organised a two day webinar which covered different cybersecurity technologies. The event received 190 registrations and 58 online participants.

Publicity

During the H1 of 2022 the company recorded 33 public appearances of either the company name or notable remarks and interviews from company experts. 4 were in the global markets and 29 in the Lithuanian market. A lot of attention was paid to building the NRD Cyber Security brand name and image. In addition, a great deal of effort was placed on product and service communication – the company initiated public appearances related to CyberSOC, Natrix, as well as CSIRT and SOC services. NRD Cyber Security also continued the partnership with the business audience-oriented communication portal, Verslo žinios, which included articles, various brand appearances, banners, inclusion in its technology newsletter, etc.

NRD CYBER SECURITY MARKETING ACTIVITIES

Events

To strengthen its position as an ambassador of collective cyber defence, the company organised a virtual international conference "Collective Approaches to Cybersecurity". At the event, representatives from international organisations such as ITU and FIRST shared their insights, while the Central Bank of Egypt told their story of building a sectorial CSIRT and strengthening collective cyber resilience. There were 181 registrations and 42 online participants from various African and Arab markets. After the conference, a practical virtual threat hunting workshop was also held, during which the Natrix solution was presented.

Events

In May, representatives of the company took part in the e-Governance Academy conference "Resilient & Seamless Governance" in Tallinn. It took place both as a live and online event. A booth during the live event helped the team which was present to make useful contacts for cybersecurity capacity building services in various markets in Africa and the Balkans. Natrix solutions was also introduced to the participants of the virtual exhibition during a demonstration session.

NRD CYBER SECURITY MARKETING ACTIVITIES

Events

In May, for the 4th year in the row, NRD Cyber Security organised the annual CyberSOC conference which focused on security operations centres. This virtual event is important for the company as it helps to strengthen its leading position in the market of SOC specialists in Lithuania.

Events

In June, representatives of NRD Cyber Security participated in the annual FIRST conference in Dublin. This event is very important in order to take a strong position in the CSIRT and SOC services market worldwide as it is the largest and most important specialised event organised for this field.

NRD CYBER SECURITY LONG-TERM GOALS

- NRD Cyber Security's long term strategy is to increase shareholder value by delivering cybersecurity services and technology and by transforming consultancy and integration projects into recurring services and a product delivery company for different markets (Lithuanian, Western Europe including Nordic, African and Asian).

- Our current strengths are:
  1. The capability to deliver winning proposals in regions with limited local cybersecurity capacity
  2. A strong presence in the Lithuanian market, which fuels our R&D
  3. The capacity to align with strong international partnerships

- Our product development is targeted at:
  1. Niche global markets (automation of regulatory sectorial cybersecurity)
  2. Enabling IT MSPs to handle SME's needs for cybersecurity
  3. Mature CSIRT/SOC teams by automating their Cybersecurity Threat Analysis needs

NRD CYBER SECURITY

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