NOVIAN

Novian group's results for 2022

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

IT Supply and Maintenance

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

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Novian services and industries

IT maintenance, HPC and cloud computing

Recurrent IT services (SaaS, Managed IT services)

Software development, information system modernization

Digitization, meta data

Business

- Finance and insurance
- Wholesale and retail trade
- Logistics and warehousing
- ITT
- Energy
- Manufacturing
- Media monitoring

Public sector

- E-Governance
- E-Tax
- E-Health
- Snart City
- Environmental protection
- Climate change regulatory organizations
- Regulatory institutions
- Scientific institutions

High IT Innovation potential areas

- Defense
- Aviation and space

Publishing business, archives

- Editorial offices of magazines and newspapers
- National archives, libraries
- Companies, having archives

Geography of Novian

Offices operate in 6 countries

Norway

Estonia
Latvia
Lithuania

Moldova

Rwanda

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

USA
Barbados

Austria
Belgium
Czech Republic
Denmark
Estonia
Finland

France
Germany
Greece
Ireland
Italy
Latvia

Lithuania
Luxembourg
Malta
Moldova
Netherlands
Norway

Poland
Romania
Spain
Sweden
Switzerland
United Kingdom

Asia

Bangladesh
Kyrgyzstan
Singapore

Africa

Angola
Botswana
Burkina Faso
Burundi
Democratic
Republic of
Congo

Eswatini
Kenya
Lesotho
Madagascar
Malawi
Mauritius

Mozambique
Namibia
Rwanda
Seychelles
Tanzania
The Comoros

The South Africa
Zambia
Zimbabwe

Novian structure

The Novian group companies create added value for clients by helping them achieve their goals: to increase business revenue and improve the quality of public sector services.

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NOVIAN | Systems **ELSIS PRO** a Novian company

Andmevara AS
Tallinn, Estonia

NOVIAN | Technologies

Novian Eesti OÜ
Tallinn, Estonia

Andmevara SRL
Chișinău, Moldova

Norway Registers Development Rwanda Ltd
Kigali, Rwanda

Zissor a Novian company

Drammen, Norway

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	
	2021***	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Revenue	25,826	33,035	16,523	22,222	979	1,832	3,974	4,592	508	209	2 956	3 393	886	783
Gross profit	6,421	7,990	2,672	3,539	876	1,397	1,041	1,057	234	113	890	1 205	708	675
EBITDA	1,725	1,522	1,267	1,468	157	148	291	65	(81)	(96)	382	318	105	(80)
EBIT	814	489	875	934	147	94	148	(82)	(142)	(96)	80	27	103	(85)
Net profit (loss)	461	44	593	573	117	26	144	(102)	(219)	(122)	94	77	80	(66)

*Unaudited aggregated operating results of the Novian group are presented, which include the results of the companies submitted and the results of Novian UAB. When aggregating the profit (loss) statements, dividend income was eliminated. The standalone annual financial statements of Novian Technologies UAB, Novian Systems UAB, Elsis PRO UAB and Zissor AS of 2022 are audited.

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

**Adjusted net profit is represented after eliminating one-off and atypical losses recognized in the separate reports of Novian Systems UAB arising from the impairment of loans granted to a subsidiary. In 2021, the impairment of the loan to Andmevara AS is eliminated in the amount of EUR 817 thousand (additional deferred income tax income of EUR 123 thousand), in 2022 impairment of the loan is eliminated in the amount of EUR 92 thousand (additional deferred income tax income of EUR 14 thousand). The Novian group's aggregate net profit has been adjusted accordingly.

# Novian group key balance sheet items, thousands of EUR

	NOVIAN *		Novian Technologies		Novian Eesti/ Andmevara SRL**		Novian Systems		Andmevara AS		Elsis PRO		Zissor	
	31-12-2021	31-12-2022	31-12-2021	31-12-2022	31-12-2021	31-12-2022	31-12-2021	31-12-2022	31-12-2021	31-12-2022	31-12-2021	31-12-2022	31-12-2021	31-12-2022
Tangible assets	1,640	2,538	1,124	1,563	28	185	149	471	78	-	246	310	12	7
Intangible assets	2,367	2,229	48	59	4	3	1,882	1,905	-	-	433	262	-	-
Other non-current assets	1,963	3,806	441	702	-	60	1,368	2,123	-	-	97	165	86	100
Current assets	9,277	11,591	5,459	6,749	295	511	1,994	1,495	95	16	1,053	1,754	397	213
of which cash	2,687	2,051	1,484	695	111	84	424	86	36	5	357	254	259	102
Total assets	**15,247**	**20,164**	**7,072**	**9,073**	**327**	**759**	**5,393**	**5,995**	**173**	**16**	**1,829**	**2,491**	**495**	**320**
Equity	4,645	4,398	2,458	2,531	104	184	2,342	2,163	(811)	(924)	353	330	367	209
Non-current liabilities	2,994	5,367	286	786	-	115	1,389	2,350	27	-	117	221	-	-
Of which financial debt	2,834	5,181	262	766	-	115	1,253	2,184	27	-	117	221	-	-
Current liabilities	7,608	10,399	4,328	5,756	223	460	1,662	1,481	957	940	1,359	1,940	128	111
of which financial debt	1,373	1,321	418	384	50	20	832	89	876	909	307	281	-	-
Total liabilities and equity	**15,247**	**20,164**	**7,072**	**9,073**	**327**	**759**	**5,393**	**5,995**	**173**	**16**	**1,829**	**2,491**	**495**	**320**

*Unaudited aggregated operating results of the Novian group are presented, which include the results of the companies submitted and the results of Novian UAB. When aggregating balance sheet items, the value of investments in subsidiaries was eliminated. The standalone annual financial statements of Novian Technologies UAB, Novian Systems UAB, Elsis Pro UAB and Zissor AS of 2022 are audited.
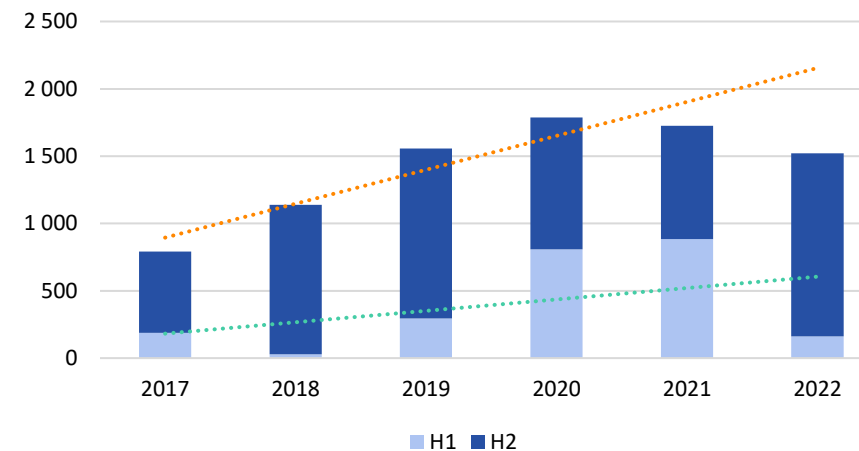
**Includes results of Novian Eesti OÜ (former Andmevara Services OÜ) and Andmevara SRL.

NOVIAN

Novian group main financial figures

Aggregated revenue (thousands of EUR)
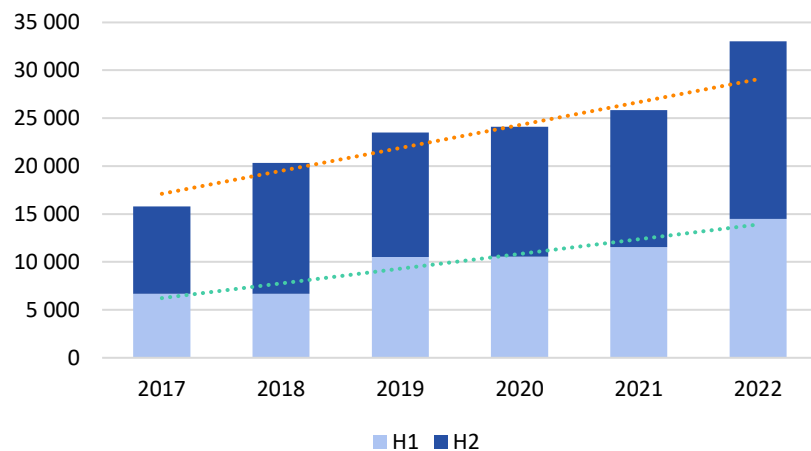
Aggregated EBITDA (thousands of EUR)

Thousands of EUR*	2017	2018	2019	2020	2021	2022	CAGR 2017-2022	CAGR 2022-2027***
Revenue	15,776	20,317	23,492	24,113	25,826	33,035	16%	13%
EBITDA**	791	1,138	1,556	1,788	1,725	1,522	15%	30%

*Results of newly acquired companies are included from the year of acquisition, i. e. the figures present both organic and acquisition-based growth. Negative impact derived from group structuring process is not eliminated.

** From 2019 IFRS 16 was adopted, which affected the amount of EBITDA, therefore the EBITDA for the periods 2018 and 2019-2022 is not directly comparable. The results of 2021 include results of Elsis PRO UAB that was acquired in 2021 (revenue EUR 2,956 thousand and EBITDA EUR 382 thousand).

*** Growth estimates.

CAGR – compound annual growth rate.

Novian group revenue by country

2021

- Lithuania
- Austria
- Estonia
- Rwanda
- United Kingdom
- Norway
- Moldova
- Kenya
- Denmark
- Other (25 countries)

2022

- Lithuania
- Estonia
- Rwanda
- Austria
- Moldova
- Denmark
- Germany
- Norway
- United Kingdom
- Other (27 countries)
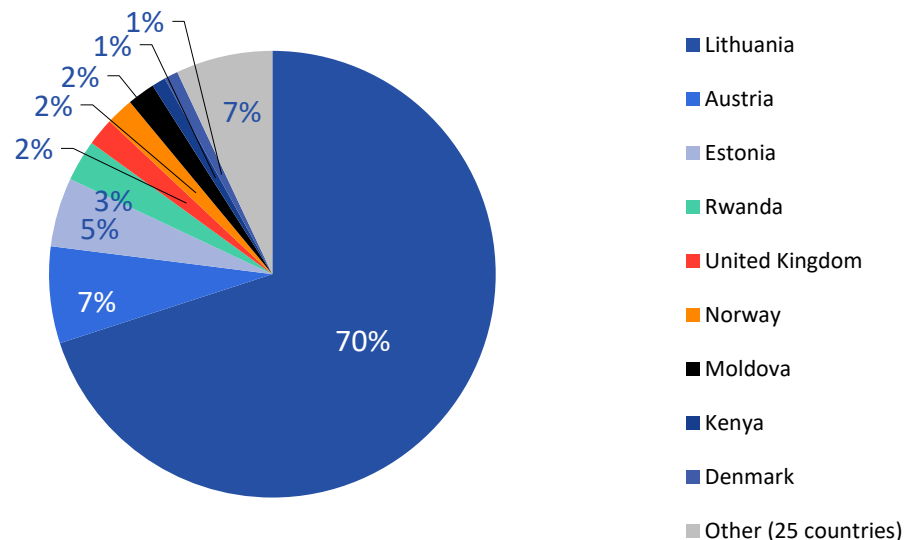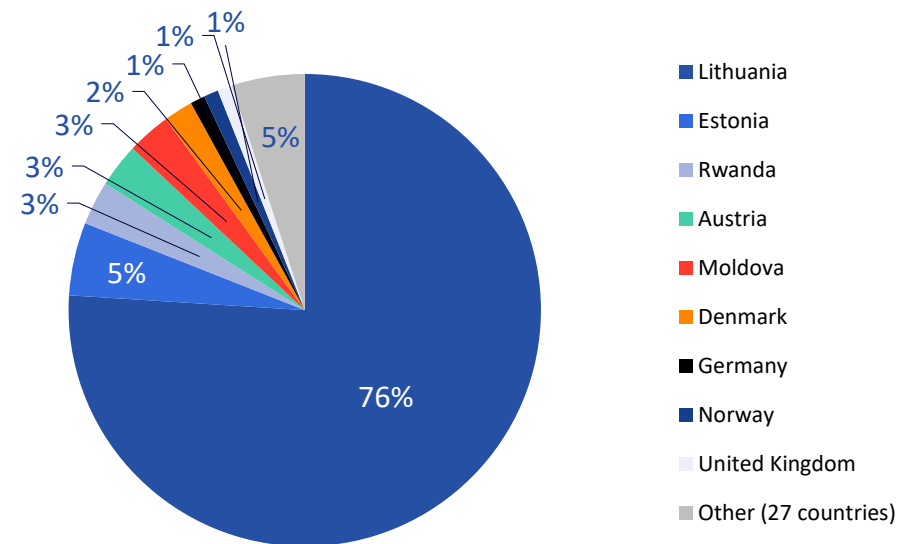
Thousands of EUR*	2021	2022	Change
Lithuania	18,035 (70%)	25,134 (76%)	7,099
Other countries	7,791 (30%)	7,901 (24%)	110
Total	25,826	33,035	7,209

Number of countries

NOVIAN

10
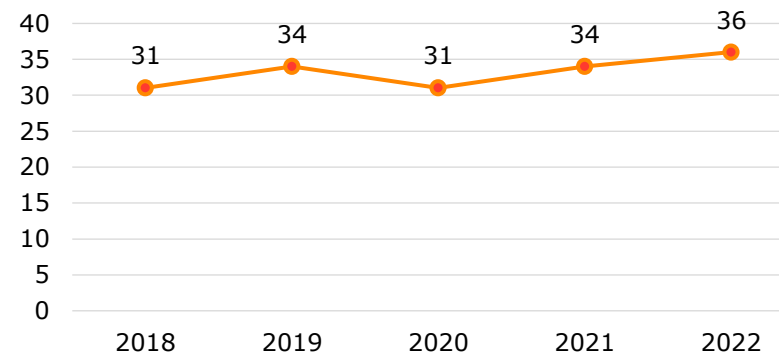
Novian group revenue by sectors

2020

3%
23%
41%
33%

2021

3%
7%
19%
32%
39%

2022

4%
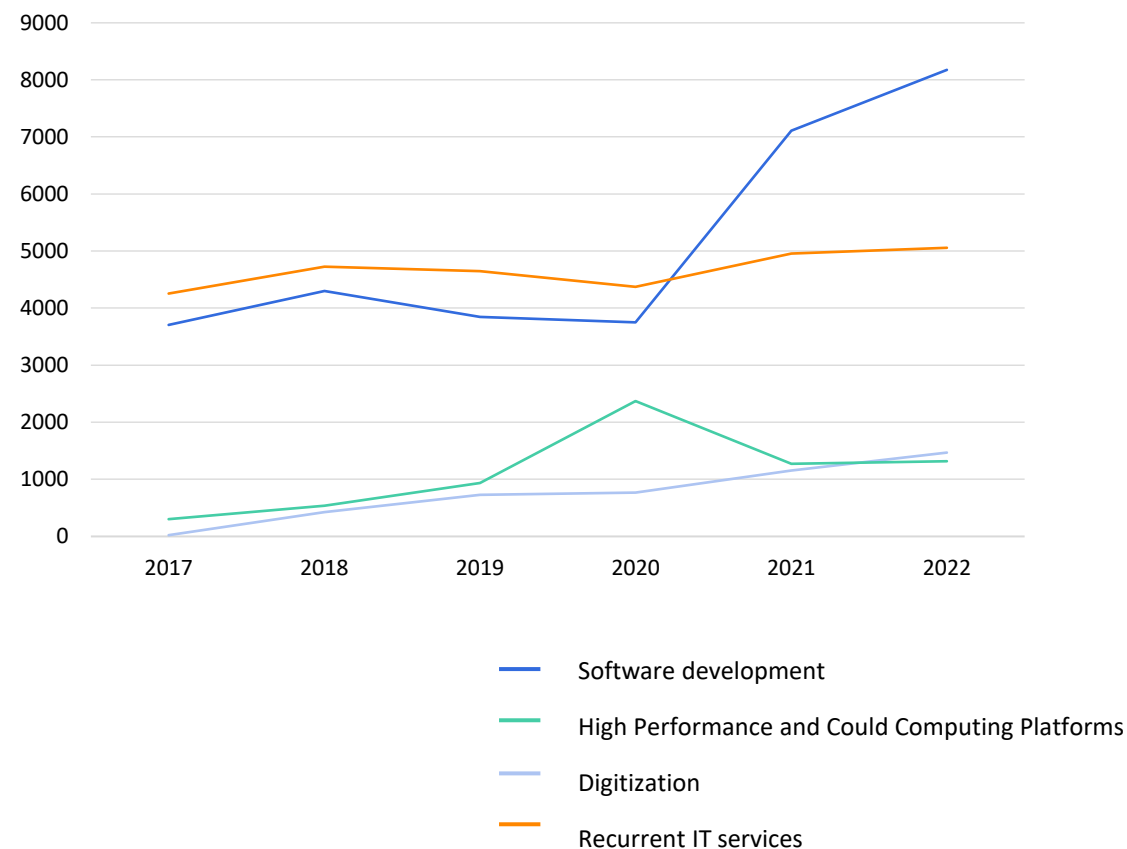4%
14%
39%
39%
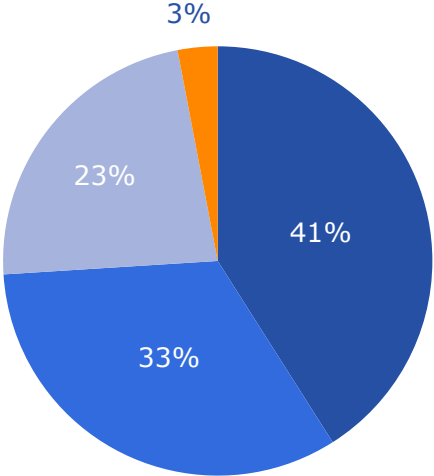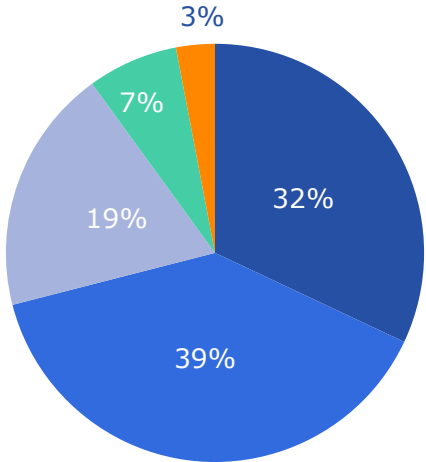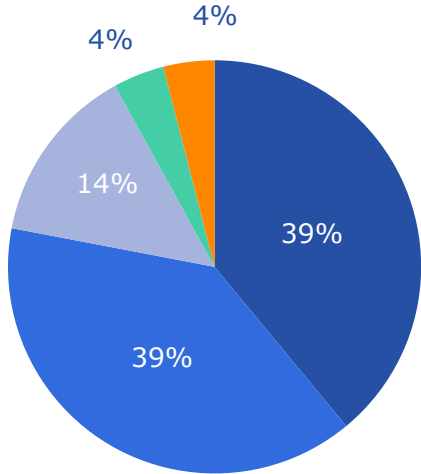
■ Public*   ■ Business*   ■ Finance   ■ Aviation, aeronautics   ■ Other

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

Novian group strategic areas

Revenue, thousands of EUR

Legend:
- Software development
- High Performance and Could Computing Platforms
- Digitization
- Recurrent IT services

Revenue*	CAGR 2017-2022	CAGR 2022-2027**
Recurrent IT services	4%	14%
Software Development	17%	16%
Digitization	132%	18%
High Performance and Cloud Computing Platforms	34%	48%

* Results of newly acquired companies are included from the year of acquisition, i. e. the figures present both organic and acquisition-based growth. Negative impact derived from group structuring process is not eliminated.

** Growth estimates.

CAGR – compound annual growth rate.

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Novian group strategic areas

Gross profit, thousands of EUR

Legend:
- Software development
- High Performance and Could Computing Platforms
- Digitization
- Recurrent IT services
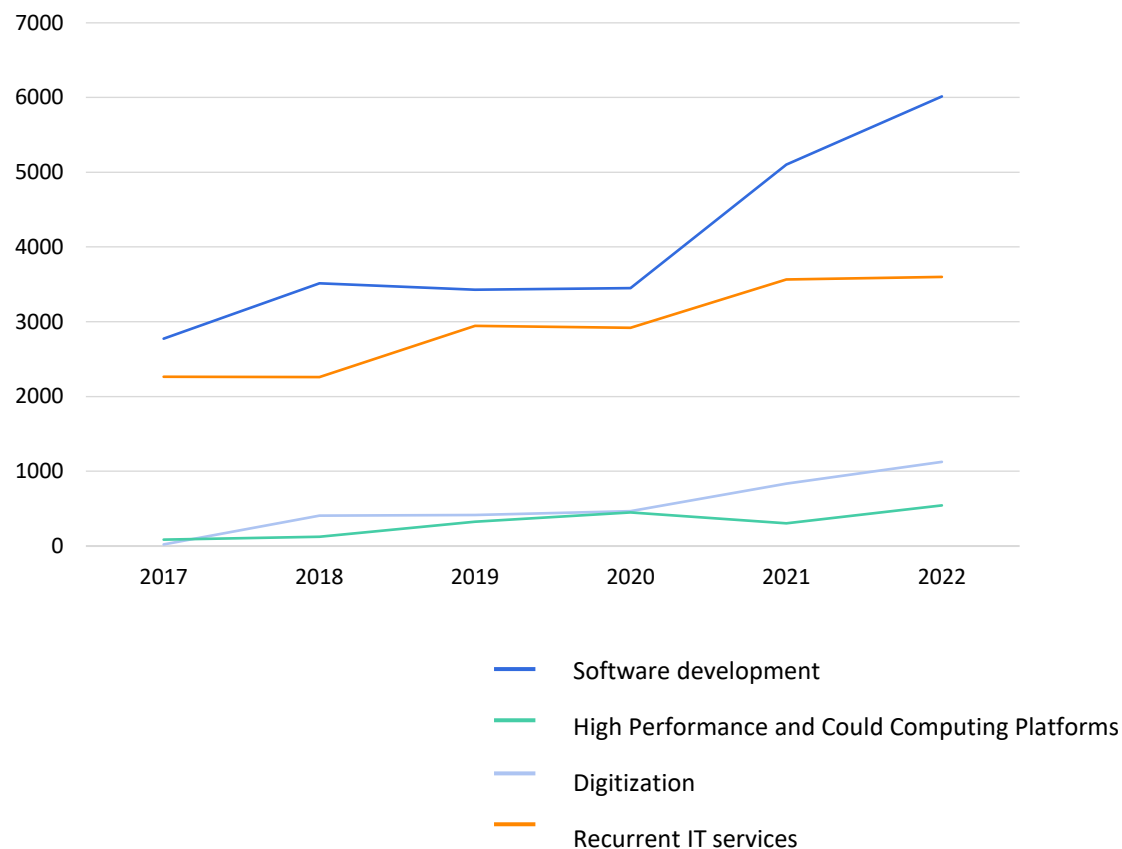
Gross Profit*	CAGR 2017-2022	CAGR 2022-2027**
Recurrent IT services	10%	17%
Software Development	17%	19%
Digitization	120%	12%
High Performance and Cloud Computing Platforms	45%	17%

* Results of newly acquired companies are included from the year of acquisition, i. e. the figures present both organic and acquisition-based growth. Negative impact derived from group structuring process is not eliminated. In calculating the gross profit figure, direct wage costs were not included in the cost of sales.

** Growth estimates.

CAGR – compound annual growth rate.

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Key events and projects

Software development services

Companies: Novian Systems (Lithuania)
Elsis PRO (Lithuania)
Andmevara AS (Estonia)

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
- 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
- Standards and Certifications:
  - Novian Systems: ISO 9001, ISO 27001, ISO 14001;
  - Elsis PRO: ISO 9001, ISO 27001, ISO 14001, ISO 20000-1.

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Main projects

	esa	**Lošimų priežiūros tarnyba**	**RSC** Radiacinės saugos centras	**NAAS**	**VMI** VALSTYBINĖ MOKESČIŲ INSPEKCIJA
Project	Development of the Galaxy platform for data exchange in nanosatellite constellations	Automated Domain Name Verification System for the Gaming Control Authority (LPT) under the Lithuanian Finance Ministry	Upgrade of the State Register of Sources of Ionizing Radiation and Occupational Exposure maintained by the Radiation Protection Centre	Development of the National Information Impact Identification and Analysis Ecosystem (NAAS)	Upgrade of Lithuanian State Tax Inspectorate (VMI) information systems
Scope	Elsis PRO is developing data communication solutions to enable nanosatellites to efficiently and rapidly transmit data to the nearest ground station. The system that is in development will help find the optimal way to deliver data the fastest and to prioritise data. The system is being developed using Data Distribution Service (DDS) technology for decentralised solutions. The project is a continuation of the first phase of Galaxy, which the company completed in 2020. It is being carried out and funded under a programme of the European Space Agency.	Software was developed using Microsoft .NET technologies for the automated Domain Name Systems (DNS) verification. It checks whether websites on the LPT's list of remote gambling sites are blocked by an internet service provider. The solution makes it easier to trace and inspect illegal online gambling sites operating in Lithuania.	The first phase of the project is underway. The aim of the project is to upgrade the individual dosimetry module to be able to record radiation doses received by first responders and accident clean-up workers. The desire is also to significantly improve the collection, processing, and administration of data on sources of ionizing radiation and data on personnel working with those sources, and to fully digitalize the related processes of the Radiation Protection Centre. Novian Systems is implementing modern data exchange, integration, administration and security solutions and tools, and is optimizing and modernizing the register.	Elsis PRO and partners are developing a prototype of the system. To ensure scalability and cost-effectiveness, the system is being developed on the Amazon Web Services (AWS) public cloud platform, built according to component and serverless architecture principles. The project was initiated by Lithuania's General Jonas Žemaitis Military Academy and Mykolas Romeris University and is coordinated by the Agency for Science, Innovation and Technology. It is being financed from the Operational Programme for EU Funds Investments for 2014-2020 and the European Regional Development Fund.	Novian Systems is modernizing these VMI systems: the Taxpayers Electronic Education, Consultation and Information Service System (ESKIS), the Personal Income Tax Information System (GYPAS), the ITIS_EU information system for exchange of VAT information between EU countries, and the Integrated Tax Information System (IMIS).
Benefits	Once a prototype of the platform for managing exchanges of data between nanosatellites is created, decisions will be made on the system's further development and use on satellites.	Until now such checks were carried out manually. Automation has significantly reduced the time needed and improved the quality of this work.	The upgrade will digitalize new Radiation Protection Centre processes, enhance previously digitalized ones, and ensure their continuity.	The system will enable the analysis of data from social media and news portals, as well as the creation and enhancement of tools to ensure the security of the information space. The AI (machine learning) "teacher-student" model will help identify new information phenomena.	The projects will enable improvement of the information systems used by the VMI in line with current needs in their regard.

Main events

- The **Novian group has made full settlement in the transaction to acquire the software services company Elsis PRO**. It did so on 26 May 2022, as per the agreements on the purchase and sale of the shares of Elsis PRO. The final value of the deal, at EUR 1.865 million, was determined after the preparation of Elsis PRO's audited financial statements for 2021.

- In 2022 **Novian Systems upgraded the Masis SMP municipal land-rent tax administration system in 41 Lithuanian municipalities served**. It is made for handling the accounting for taxes (on land, property rental, etc.), fees and licences administered by a municipality, and for managing electronic services for individuals and businesses.

- In May 2022, **Elsis PRO obtained ISO 20000-1 IT Service Management System certification and ISO 14001 Environmental Management System certification**. In addition, its previously obtained ISO 9001 Quality Management System and ISO 27001 Information Security Management System certifications were renewed through 2025.

- **In 2022 Elsis PRO joined the Artificial Intelligence Association of Lithuania and the National Defence Industries Association**.

- In December 2022, **Novian Systems hosted a seminar "Current News and Future Trends for MASIS"** for administrators of the municipal tax program and the MASIS land-rent tax administration information system. During the event, key updates to the MASIS self-service portal and GDPR solutions were presented.

- In 2022, **Elsis PRO developed tools for creating and automating software**. Tools and frameworks for the automatic generation of software code were developed and put into practical use during the year. These productivity enhancers significantly speed up the development of software products, standardise results and ensure the quality of the results. In projects carried out in 2022, automated tools enabled the generation of almost 70% of the software code, and developers spent their time on integration, solving specific problems and optimization.

- In February 2023, **plans were announced for a merger of the software services company Elsis PRO into Novian Systems**. On completion of the merger, Novian Systems would assume Elsis PRO's obligations. The merger would create new potential.

IT infrastructure and services

Companies: Novian Technologies (Lithuania),
Novian Eesti OÜ (Estonia),
NRD Rwanda (Rwanda) – from April 2023.

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
- Digitization of document archives

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
- Intellectual property: Novian Eesti x-Scan document digitization software
- 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.
- Standards and Certifications:
- Novian Technologies: ISO 9001, ISO 14001, ISO 20000-1.
- Novian Eesti: ISO 9001.

Main projects

Project	Development of a modern application platform for the Bank of Lithuania	HPC solution for modelling climate change in 16 African countries (SADC)	Upgrade of the Central Bank of Rwanda's data infrastructure	Hyperconverged infrastructure solution for the Lithuanian state cloud
Scope	A modern platform was proposed and developed in the context of the client's strategy for efficiently upgrading its information systems. A microservices architecture was built on the basis of Red Hat OpenShift, handling its implementation and development. Together with the central bank's team, application operations (DevOps) were transformed to quickly and efficiently develop and start using systems in line with operational needs.	Deployment of high-performance computing (HPC) clusters in Botswana for forecasting climate change and weather was completed in the first half of 2023. The project also covered other countries of the Southern African Development Community (SADC), where data collection and early warning platforms were deployed. Precision management was required to address the technological issues and logistical challenges posed by the project's broad geography and the legal and financial specifics of the various countries.	A major upgrade of the IT infrastructure at the Central Bank of Rwanda will enable the bank to use its data warehouse capabilities effectively to analyse large volumes of information across multiple dimensions. The data centre perimeter, internal firewall and networking solution was upgraded and deployed, as was a two-factor authentication solution.	An advanced infrastructure solution – a hyper-converged infrastructure (HCI) cluster – will be developed and deployed in the e-Government cloud managed by Lithuania's Information Society Development Committee. This will allow the customer-maintained service management platform to be easily expanded and efficiently managed and maintained, as the platform's technical components will be software-defined.
Benefits	The system contributes to the development of modern banking services. This is particularly relevant for Bank of Lithuania's provision of wholesale services to commercial banks and for the creation of resilient, rapidly developed and scalable solutions adapted to market needs.	The project will enable the Southern African countries that belong to the SADC to produce faster and more accurate weather forecasts and better prepare for the challenges of climate change..	The project will allow the bank to work faster and more efficiently with data and ensures the top-level security that a country's central bank needs.	The solution will help optimise investments and operational costs, and maintenance costs as well, as it will simplify the administration of the system and will not require different IT specialisations. .

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Main events

- The eighth **"Technologies and Resilience" conference** organized by Novian Technologies was held in June 2022. The main topic in 2022 was digital transformation and resilience.

- In the beginning of 2022, Novian Technologies became a **Premier Business Partner of Red Hat**, thus achieving the top level of partnership with the world's leading provider of enterprise open-source solutions. Novian Technologies is actively developing this partnership with a Cloud Infrastructure specialization.

- Effective 7 June, 2022 the **Estonian IT company Andmevara Services OÜ has changed its name to Novian Eesti OÜ**. The company continues to provide IT infrastructure and digitization services and also represents the group's other IT services and solutions.

- In 2022 **Novian Technologies joined the Artificial Intelligence Association of Lithuania**.

- Novian Technologies and Novian Eesti **secured a partnership with the global technology company Dynatrace** in the second part of 2022. Dynatrace offers software technologies based on AI and automation and capabilities in infrastructure monitoring, digital experiences, business analytics and cloud automation.

- In October 2022, Novian Technologies participated in the **Meteorological Technology World Expo** in Paris. There, the company presented a high-performance computing (HPC) solution that allows meteorologists to model climate change more accurately and make more accurate weather forecasts.

- 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).

- On 18 April 2023, a share purchase and sale agreement was signed according to which Novian Technologies **acquired Rwanda-based Norway Registers Development Rwanda Ltd.** from NRD Companies.

- In May 2023 Novian Technologies' annual conference **"Technology and Resilience 2023"** was held, which focused on the topic of automation.

- Novian Technologies in the 1st half of 2023 **participated in Asia Climate Forum 2023 in Singapore, where presented HPC solutions** for weather forecasting, climate change modeling and early warning systems.

Digitization

Companies:
Novian Technologies (Lithuania)
Novian Eesti (Estonia)
Andmevara SRL (Moldova)
Zissor (Norway)

Solutions and services:

- 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:
  - Zissor Media Monitoring software
  - Zissor Archive Digitization software
  - Zissor PDF To Article Conversion software
- Standards and Certifications:
  - Novian Technologies: ISO 9001, ISO 14001, ISO 20000-1.
  - Novian Eesti: ISO 9001.

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Main projects

Project	Digitization of documents for the Estonian National Archive	Digitization of the Norwegian newspaper Lister	Digitization of a German newspaper	PDF-to-XML conversion of French magazines	PDF-to-XML conversion for Greenlandic publisher Sermitsiaq
Scope	Digitization of documents and creation of metadata. The project involved 4.2 million documents, including material from 14 different museums and archives all over Estonia. The project was carried out in the course of 2 years. The digitized documents are hosted on a public website.	The project involved digitizing the newspaper's archive from 1901 to 2014, a total of 208,000 pages. It included scanning, optical character recognition, article segmentation and meta-data extraction. The project was carried out by Zissor and Novian Eesti.	Zissor is providing ongoing PDF-to-XML conversion services for Visiolink, a supplier of digital publication solutions. The PDF format is translated into articles and metadata. Through Zissor's services, XML files and illustrations are created that can be used as e-paper solutions.	in collaboration with Forecomm, a provider of e-paper solutions, Zissor is providing ongoing services for the conversion of PDF pages into articles and metadata which can be used as e-paper.	Zissor is providing the ongoing service of converting the PDF pages of 7 of Sermitsiaq's publications into articles and meta-data, enabling them to be used in e-paper format.
Benefits	All interested parties can easily and quickly access the national archive's holdings.	The digital format will make it easier for subscribers and journalists to find and use information and ensure its long-term survival.	This makes it easier to deliver articles, especially for reading on tablets and mobile phones.	This makes the information easy to deliver on tablets and mobile phones.	This encourages provision of the information on tablets and mobile phones.

Main events

- In 2022 a **modern Novian group digitization centre began operating in Tallinn, Estonia**. It provides a variety of technical solutions for document digitization, with five types of scanners that can scan any paper documents – from quick and easy A4-format documents to complex large old newspapers and maps. The centre offers convenient logistics and digitization processes and results that are professional and reliable.

- 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.**

Thank you

More about Novian:

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