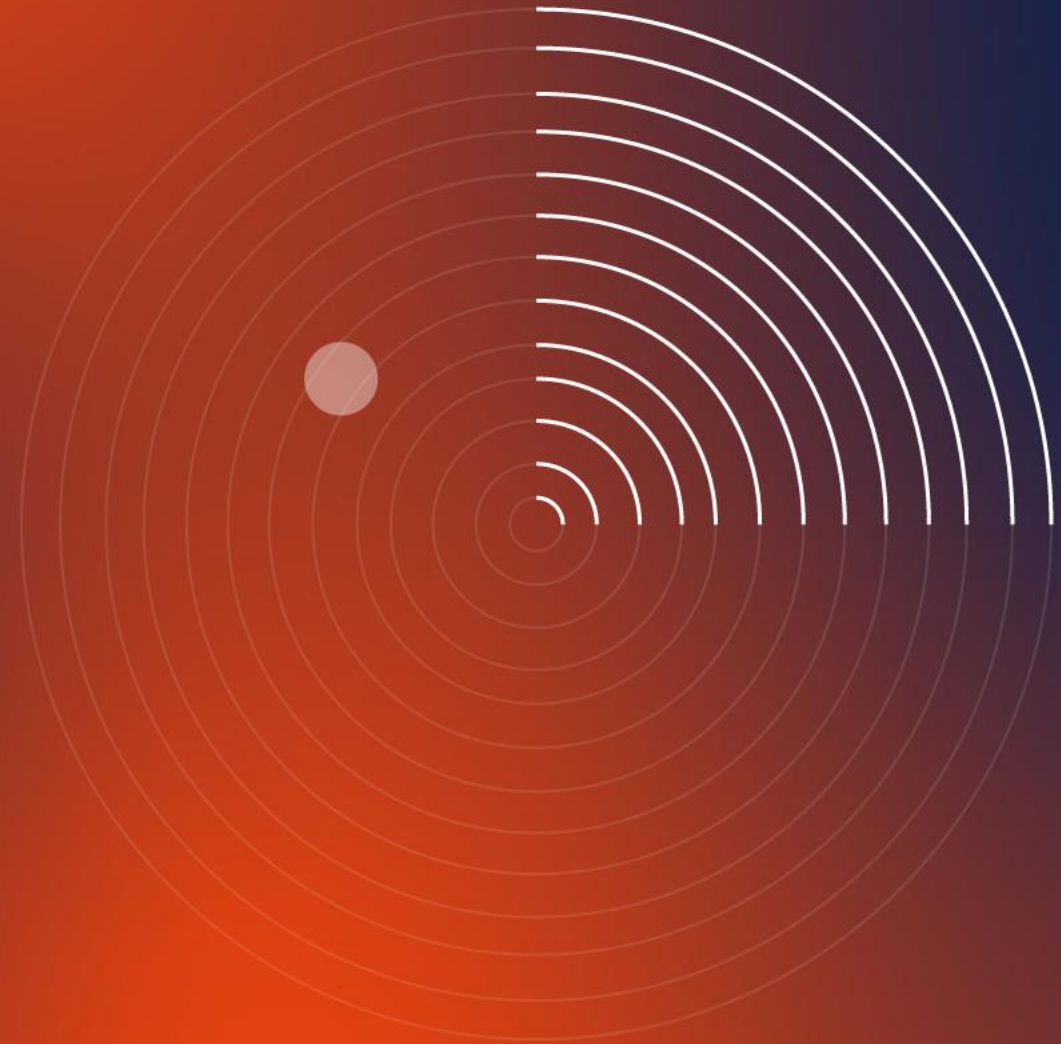




NRD Cyber Security offers
cybersecurity solutions,
consulting, and other
services

2024 H1 results



Project geography

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.



We are based in
Lithuania



Services and products

- Managed 24/7 SOC
- Preparation for NIS2
- IT security audits and assessments
- ISO 27001 standard implementation
- CISO services
- Technology solutions
- Cybersecurity capacity building
- CSIRT/SOC services



A national cybersecurity solution to ensure critical infrastructure visibility. It offers a convenient and effective way to implement a collaborative threat monitoring system within a sector a country.

[Natrix](#)



CSIRT or SOC services automation toolkit. It works as a set of technologies and operational procedures, which provides CSIRTs and SOC's with typical service delivery capabilities, such as security monitoring and incident management.

[CyberSet](#)

NRD Cyber Security financial results

- Key items in the income statement and balance sheet
- Key financial data (revenue, EBITDA)
- Revenue by country
- Revenue by sector and operational coverage

Main items from the income statement (€000)*

	2023 H1	2024 H1
Revenue	2 752	3 643
Gross profit	1 676	1 909
EBITDA	397	565
EBIT	329	490
Net Profit (Loss)	321	507

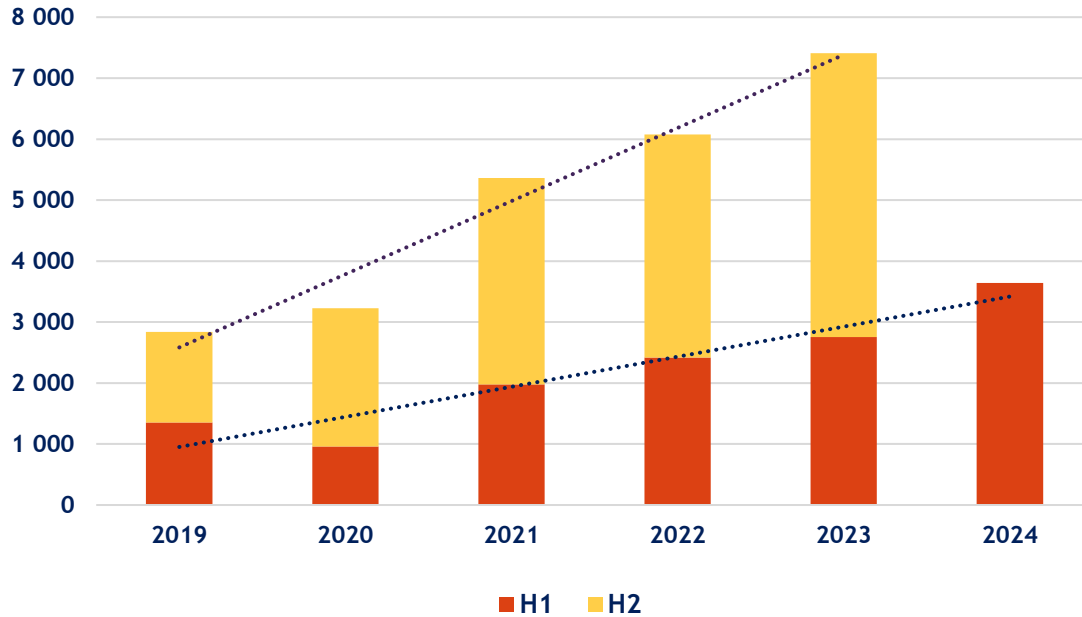
Main balance sheet items (€000)*

	2023 12 31	2024 06 30
Tangible assets	350	287
Intangible assets	19	15
Other non-current assets	49	49
Current assets	5 748	3210
of which cash	3 640	2047
Total assets	6 166	3 561
Equity	1 824	931
Non-current liabilities	924	924
of which financial debt	149	149
Current liabilities	3 418	1 706
of which financial debt	60	30
Total liabilities and equity	6 166	3 561

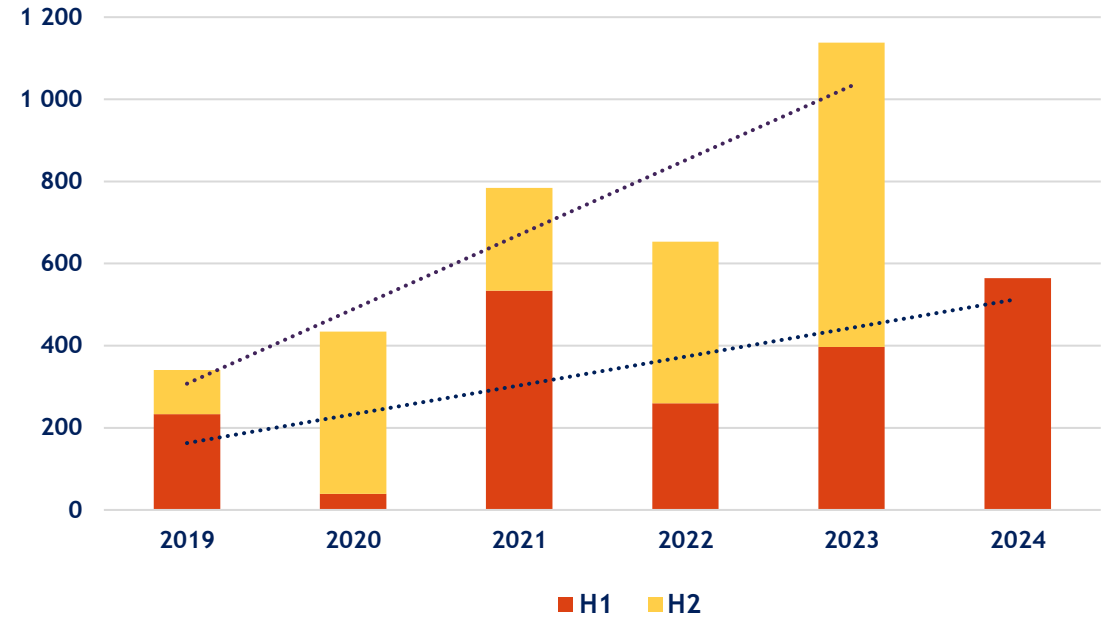
**The unaudited consolidated results of the NRD Cyber Security group are presented. The results of NRD CS and NRD Bangladesh are included in the results of the NRD Cyber Security group. Standalone financial statements of companies for 2023 are audited.*

Key financial data

Revenue (thous. Eur)



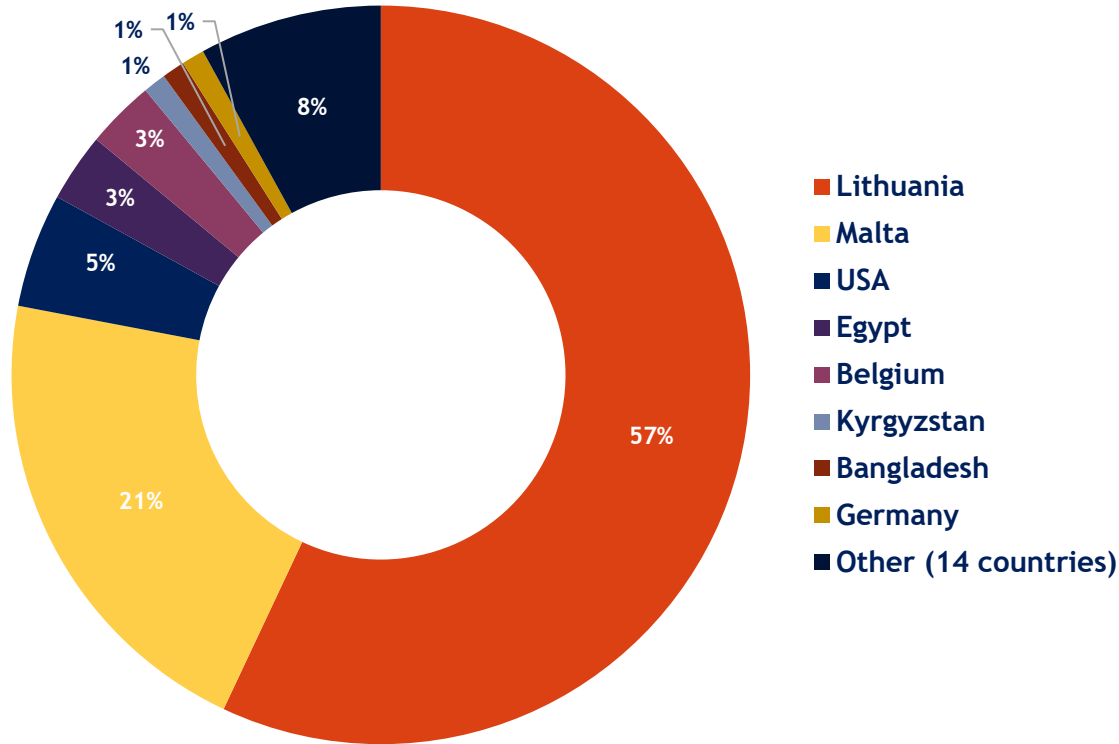
EBITDA (thous. Eur)



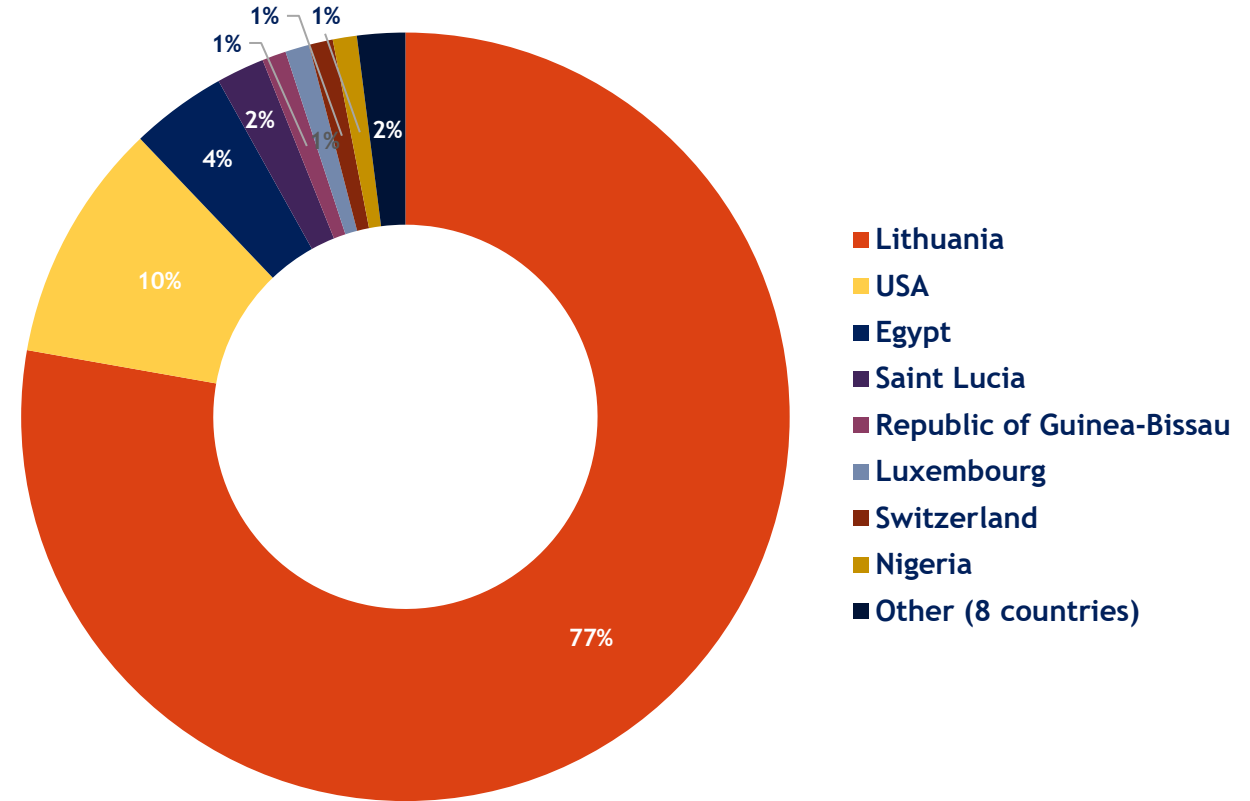
€000	2019	2020	2021	2022	2023	2024 H1
Revenue	2 836	3 229	5 365	6 079	7 411	3 643
EBITDA	341	434	784	653	1 138	565

Revenue by country

2023 H1

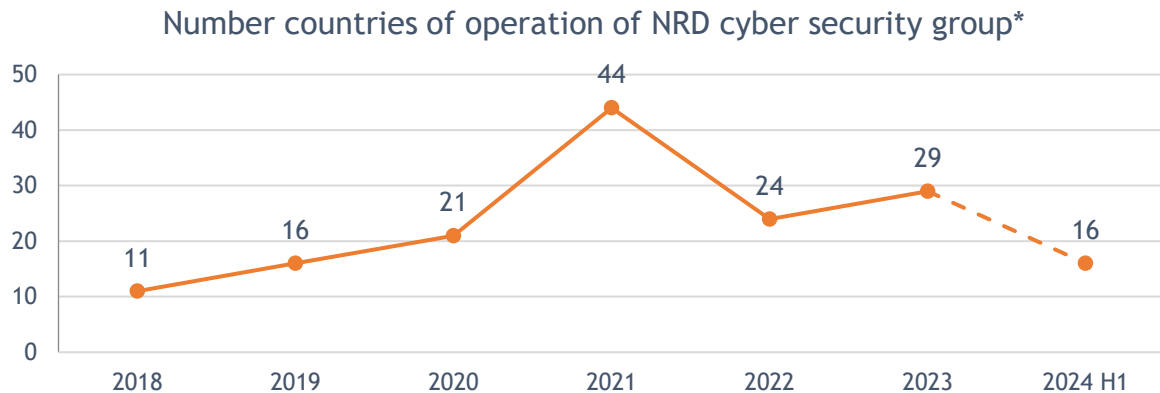
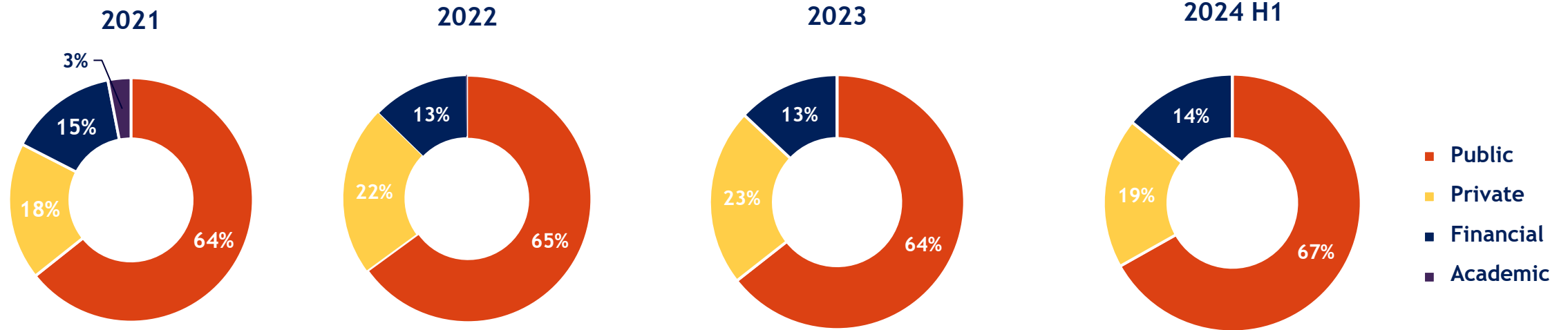


2024 H1



€000	2023 H1	2024 H1	Change
Lithuania	1 566 (57%)	2 810 (77%)	1 244
Other countries	1 186 (43%)	833 (23%)	-353
Total	2 752	3 643	891

Revenue by sector and operational coverage



Compared to previous years, the share of revenue generated by NRD Cyber Security remained similar.

Compared to the same period in 2023, revenue share from public sector slightly increased.

*The number represents where the projects have been implemented.
 Since 2022 NRD Cyber Security group consists of UAB NRD CS and NRD Bangladesh Ltd.

Key NRD Cyber Security projects and events in 2024 H1

- Project geography
- Key projects in H1
- Key events and activities in H1

2024 H1 project geography



Key projects in 2024 H1



Cybersecurity operational capability built-out

- **Eastern Caribbean states**
Readiness to establish CERT
- **Universal Post Union (UPU)**
ISAC project



National cybersecurity capacity building

- **Armenia**
Assessment of the legal framework for the protection of information infrastructure
- **Mongolia**
Applying the Zero Trust approach to the development of national cybersecurity principles
- **Bhutan**
Defining the responsibilities of the GovTech Agency and clarifying its role in the CIIP



IT security audits and assessments

- **ENISA**
A major project continues where NRD Cyber Security assesses the risks and verifies the cybersecurity preparedness of the Lithuanian public sector



Managed 24/7 SOC

- **Lithuania**
5 new customers and existing customers have renewed their contracts
- **Botswana**
Managed SOC services continue to be provided to Bank of Botswana

Key events and activities during 2024 H1



In the framework of the [SOCshare](#) project launched in 2023, NRD Cyber Security, together with the Vilnius City Municipality Administration, is developing a community and information sharing platform for cyber threat intelligence (CTI). In the first half of the year:

- Developed processes for data collection and screening, organised 2 meetings to bring the CTI community together, published 4 news items on CTI insights and trends
- 2 press releases initiated to educate the public about CTI, which were picked up by major news portals in Lithuania that



The SOCcare project has been launched to create better CTI information by better analysing and sharing digital artefacts in the Eastern European region and beyond, in order to increase cooperation and digital resilience in Europe. The project is carried out together with the Romanian partners RevelSI and the Politehnica University of Bucharest (UPB).



- The company has participated in specialised CSIRT and SOC exhibitions and conferences, presenting Natrix and CyberSet, and hosting webinars on CSIRT and SOC tools.
- In the Lithuanian market, the communication focus continued to be on the upcoming NIS2 Directive - the company's representatives took part in NIS2 dedicated events, webinars and business breakfasts.

Let's cooperate on
securing the digital
environment!

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