

319/2022/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
DataWalk	Buy	259.0	Overweight	Tomasz Rodak, CFA

Event: 1Q22 final results released – in line with preliminary figures.

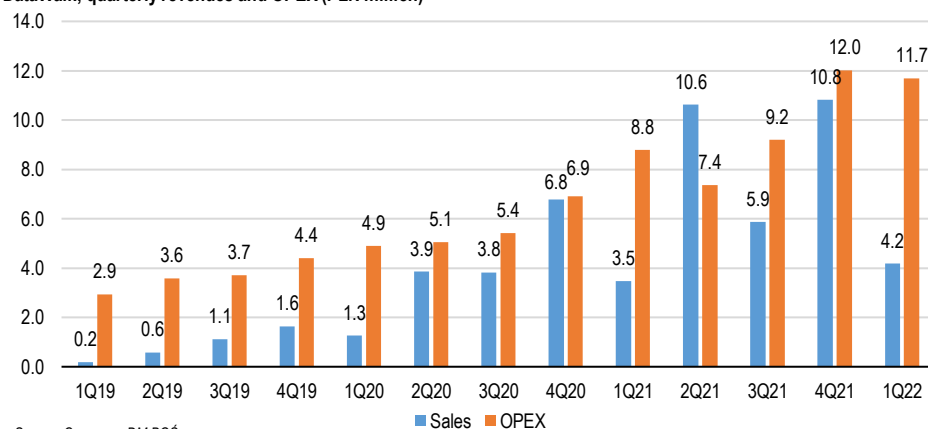
Before today's session the Company released their final 1Q22 financial results that are in line with preliminary figures published earlier.

DataWalk; 1Q22 final results

(PLN m)	1Q22 (final)	1Q22 (preliminary)	1Q21	4Q22	chg yoy	chg qoq
Revenues	4.2	4.2	3.5	10.8	20%	-61%
Operating costs	-11.7	-11.7	-6.9	-12.0	69%	-3%
EBIT	-7.4	-7.5	-5.4	-1.1	37%	573%
NI	-7.3	-	-5.0	2.6	46%	n.m.

Source: Company, DM BOS SA

DataWalk; quarterly revenues and OPEX (PLN million)



Source: Company, DM BOS

Other information:

- Revenues from North and South America grew by 118% yoy to PLN 2.5 million in 1Q22;
- The commercial sector's share in revenues increased to 17% yoy (9% in 1Q21);
- At the end of March the cash stood at PLN 44.6 million vs PLN 51.7 million at the end of December last year;
- The Company did not include the sales funnel data in the 1Q22 financial report, though it was covered in the annual financial report (as of April 22, 2022).

Expected impact: Neutral; the results are in line with the preliminary figures revealed earlier.

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.