DataWalk Capital Group

Quarterly report

For the 9-month period ended 30 September 2026

Wrocław, November 2026

LETTER FROM THE PRESIDENT OF THE MANAGEMENT BOARD

Dear Shareholders,

Reported revenue for the first nine months of 2026 (PLN 14.56M / $3.7M under IFRS, compared to PLN 31.10M in the prior-year period) does not reflect the operational scale or underlying commercial trajectory of DataWalk. In this letter, I want to provide the operational context that presents the complete picture of our business.

As communicated in prior quarters, 2026 represents a foundational transformation in how we run our operations and scale our commercial business. We have deliberately moved away from one-off perpetual license deliveries in favor of a recurring subscription model designed to support our target of sustaining 70%+ CAGR. Our Go-to-Market (GTM) organization is laser-focused on building a predictable ARR engine anchored in enterprise contracts starting at $1M ARR, and our previously secured multi-year contract exceeding $10M in Total Contract Value (TCV) proves that we can win against legacy competition in this tier.

At the same time, the market urgently requires what DataWalk delivers out of the box: deterministic, secure context for Enterprise AI and digital sovereignty for public institutions. We have validated this with concrete evidence: we just secured another new patent for our engine architecture, demonstrated unmatched scalability in stress tests spanning hundreds of billions of records, and reinforced our market standing with references from tier-one global financial institutions and government agencies.

While we would prefer that the scale of this operational transformation was already visible in our recognized revenue, multi-million-dollar enterprise procurement cycles naturally span 18 to 24 months. Financial statements reflect past accounting recognition, but we are confident that we will soon deliver further tangible proof of this commercial transition to the market.

1. Commercial Team Realignment, Cost Discipline, and AI-Driven Engineering

We restructured our commercial organization: we brought in seasoned enterprise talent from Quantexa and SAS, appointed a new sales leadership for Europe, and fundamentally reorganized our commercial team in the United States. Rather than expanding headcount indiscriminately, we prioritized talent density and strict operational discipline: we hire strictly against proven commercial traction and signed contracts, and we enforce a mandate to achieve Time-to-Value (TTV) in under 6 months. Furthermore, we deploy exclusively at client sites that provide dedicated internal customer teams.

In parallel, we streamlined product engineering - today, 80% of new code is generated with AI augmentation, enabling us to deliver new platform capabilities substantially faster.

2. $48.55M ARR Pipeline and Public Sector Traction

Our market positioning is validated both by global institutions and by the Polish National Police (KGP), which formally extended its contract, issued an official public reference, and relies on DataWalk for complex anti-money laundering and child protection investigations. This operational validation translates directly into commercial pipeline expansion:

- **Qualified Pipeline Growth:** Our Sales Qualified Pipeline (SQL) expanded by nearly 75% since the beginning of the year to **$48.55M in ARR potential**, representing approximately **$132M in Total Contract Value (TCV)** across multi-year engagements spanning 12 to 60 months and associated services. Advanced discussions with major commercial institutions and security agencies - including a substantial contract expected to close in Q4 2026 - will drive meaningful revenue growth in subsequent reporting periods.
- **European Digital Sovereignty:** Initial evaluations across selected European markets show that while government procurement moves deliberately, the shift toward technological autonomy is irreversible. Nations are increasingly rejecting vendor lock-in and foreign architectures that risk operational cut-offs and loss of data control. This geopolitical shift is in its early stages, and DataWalk stands as a proven, production-ready European platform.

3. AI Grounding and Architectural Superiority

The phase of uncritical hype around pure chat interfaces and standalone Large Language Models has ended. Enterprise buyers now realize that models operating without governed, structured data suffer from hallucinations, while infrastructure overhead and token consumption spiral out of control. As Rita Sallam of Gartner pointedly noted: *"Context with semantic coherence is a trust and cost-control strategy, not a nice to have."* In the AI context platform market - projected by Gartner to reach $78B by 2030 - our Knowledge Graph engine provides the deterministic facts and relational context required for AI models to operate reliably at enterprise scale.

In empirical performance benchmarks, DataWalk traversed 15-step deep link paths across hundreds of billions of records in mere seconds. Legacy architectures experience join explosion and choke after 2 to 4 hops, yet high-stakes financial crimes and complex networks are deliberately concealed at the 5th, 8th, 10th, and deeper relationship layers.

4. Strong Balance Sheet Position: $38M cash and liquid assets

Backed by the PLN 116M (approx. $33M) capital round secured earlier this year, our cash and liquid assets stand at 145M PLN (approx. $38M). This capital foundation provides two decisive strategic advantages:

- **Pricing Power and Negotiating Discipline:** We can navigate multi-month enterprise procurement cycles without compromising contract value or accepting unfavorable terms simply to hit an arbitrary quarterly reporting cutoff.
- **Enterprise Balance-Sheet Credibility:** Tier-1 financial institutions and national security agencies require absolute certainty that their core infrastructure provider is well-capitalized for years to come.

With our treasury secured, sales reorganized, engineering velocity accelerated by AI, and a rapidly expanding qualified pipeline, our operational focus is centered squarely on converting advanced discussions into signed contracts.

Thank you for your continued trust and partnership.

Paweł Wieczyński
President of the Management Board, DataWalk S.A.

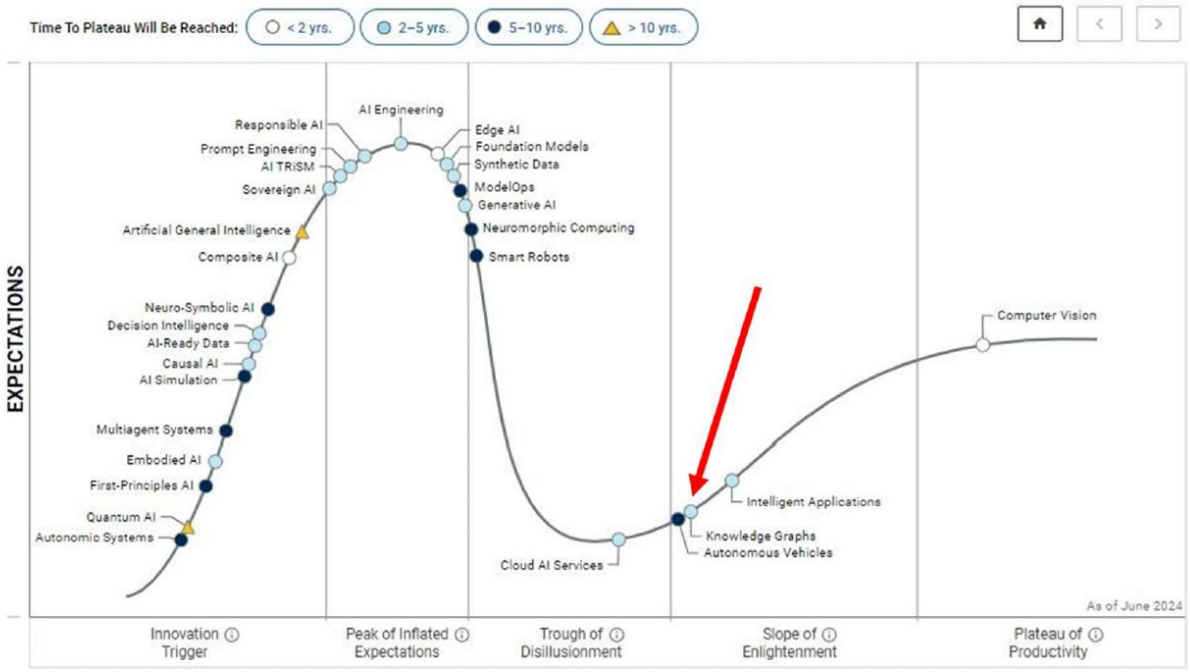
Sales funnel methodology used by DataWalk Group

Sales funnel analysis is a key tool in managing the sales process and in assessing the effectiveness of sales activities. It provides an understanding of what stage potential sales projects are at, what chances they have of succeeding, and also allows you to identify obstacles that may affect the effectiveness of the sales process. Particularly in industries characterized by long sales cycles, such as the one in which DataWalk Group operates, funnel analysis makes it possible to assess the potential for sales in the medium term as well as to adjust the action strategy to increase conversions.

The sales process in the sector in which DataWalk Group operates is characterized by a relatively long cycle. The average time from qualifying a sales project to signing a contract is 18 to 24 months for medium-sized commercial clients. For government or large commercial clients, the sales cycle can take as long as 24 to 36 months.

The Gartner Hype Cycle methodology remains a key benchmark in assessing the DataWalk Group's market potential and the dynamics of its sales funnel. According to its criteria, Knowledge Graphs - the foundation of the DataWalk platform - and graph analytics have entered the "Slope of Enlightenment" phase. In these areas, Gartner analysts recognize DataWalk as one of the leading global vendors.

The transition to this phase signifies the technology's evolution from early adoption to mature, production-grade deployments in corporate and institutional environments. Customers are increasingly recognizing the strategic value of knowledge graphs in data management, advanced decision support, and the implementation of artificial intelligence (AI). Consequently, we are observing the scaling of pilot projects into full deployments, which, in the medium to long term, provides grounds for shortening sales cycles and systematically increasing the value of the prospect funnel.



Source: The Gartner 2024 Hype Cycle for Artificial Intelligence

The chart below shows the key steps in the sales process, leading from prospect acquisition to contract conclusion.

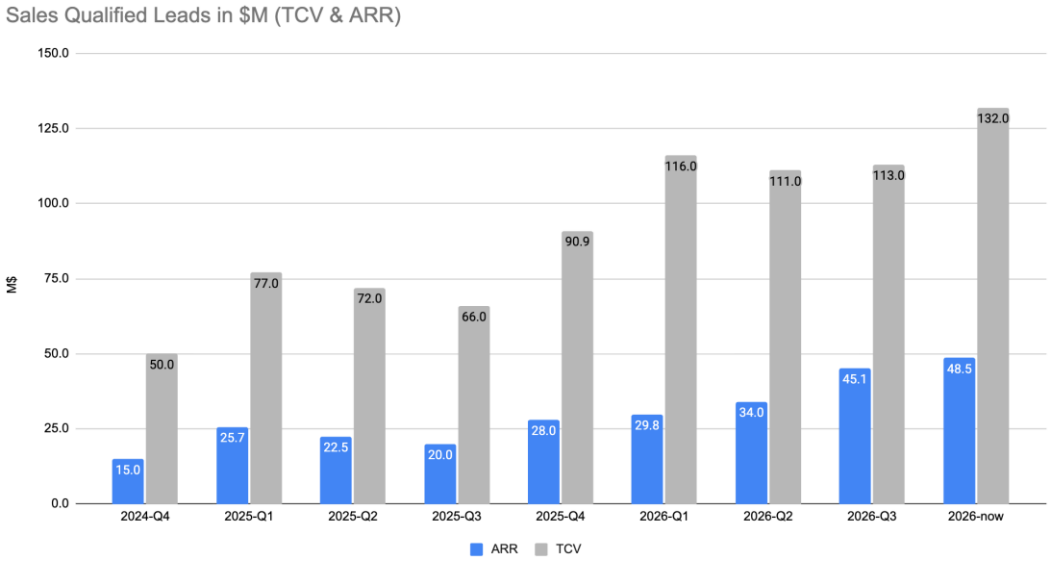


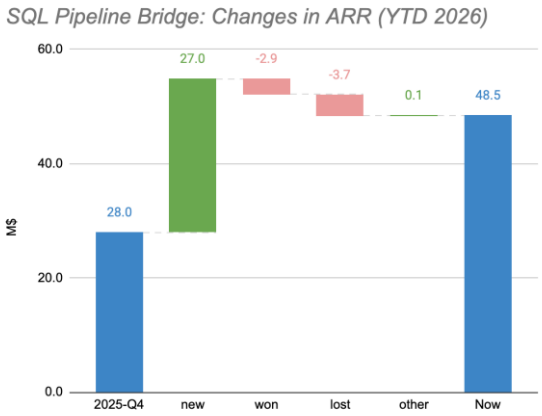
Source: Issuer.

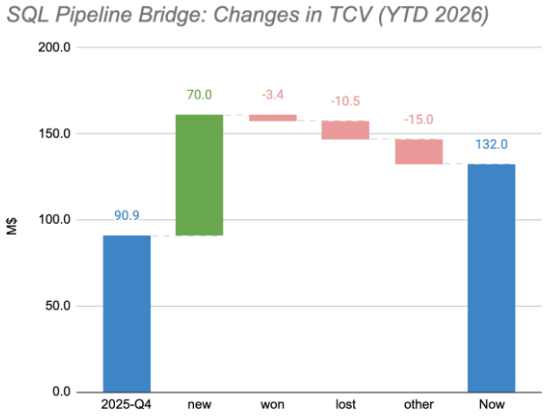
The process of qualifying a sales project, i.e., moving from MQL to SQL, requires meeting key criteria, such as customer readiness to buy which means, among other things, determining the initial scope of the project, particularly the budget, and designating a project team on the customer side.

Sales funnel analysis:

The charts below present the historical evolution of the value of sales opportunities at the SQL (Sales Qualified Leads) stage, broken down into TCV and ARR. This breakdown enables an assessment of funnel development dynamics and its monetization potential in upcoming periods.







Source: Issuer.

TCV (Total Contract Value) *– the total forecasted nominal value of contracts in the sales funnel, covering their entire duration. At the SQL stage, this estimate does not account for potential early termination clauses or voluntary customer cancellation, which may emerge during final contract negotiations. This metric includes license fees (term or perpetual) and technical support, as well as the expected value of related implementation and integration services.*
ARR (Annual Recurring Revenue) *– the annualized value of recurring revenue generated by the software. This metric exclusively includes recurring revenue from term (subscription) licenses and technical support (maintenance) fees for perpetual licenses, excluding one-time license fees and implementation services.*
SQL (Sales Qualified Leads) *– qualified sales opportunities that have successfully passed the verification of customer needs, budget, and decision-making processes on the client's side, and have entered the active quoting process.*

Risks and limitations:

Due to the early stage of adaptation of the technology underlying the DataWalk platform and the Group's market position, it should be noted that only a portion of sales projects will translate into signed contracts. Based on historical data and market benchmarks, the Company estimates the ARR conversion rate at 25-40%. The spread of this range is primarily driven by varying lengths of sales cycles, which are determined mainly by the scale of a given project and the specifics of the target sector (commercial sector vs. B2G / public sector).

Table of Contents

SELECTED CONSOLIDATED FINANCIAL DATA OF THE DATAWALK CAPITAL GROUP 10

SELECTED STANDALONE FINANCIAL DATA OF DATAWALK S.A. 11

Interim condensed consolidated statement of financial position of the DataWalk Capital Group 14
Interim condensed consolidated statement of profit or loss and other comprehensive income of the DataWalk Group 16
Interim condensed consolidated statement of changes in equity of the DataWalk Group 18
Interim condensed consolidated statement of cash flows of the DataWalk Group 20

SELECTED NOTES AND EXPLANATIONS TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE DATAWALK GROUP 21

Note 1.1 Property, plant and equipment 22
Note 1.2 Changes in property, plant and equipment by category 23
Note 2.1 Intangible assets 24
Note 2.2 Changes in intangible assets by category 25
Note 2.3 Costs of completed development work 26
Note 3 Right-of-use assets 26
Note 4 Deferred tax assets and liabilities 27
Note 5 Contract assets and contract liabilities 28
Note 6.1 Trade receivables (current) and non-current receivables 29
Note 6.2 Expected credit loss allowances for trade receivables 30
Note 7 Other receivables (current) 30
Note 8 Financial assets (current) 31
Note 9 Prepayments and accruals (non-current and current) 31
Note 10 Cash and cash equivalents 32
Note 11 Share capital 33
Note 12.1 Share premium (excess over nominal value) 34
Note 12.2 Changes in share premium 34
Note 13 Other equity reserves 34
Note 14 Share-based payment programs 35
Note 15 Lease liabilities (non-current and current) 43
Note 16 Loans and borrowings (non-current and current) 45
Note 17 Trade payables 46
Note 18.1 Other provisions (current) 46
Note 18.2 Changes in other provisions (current) 47
Note 19.1 Sales revenue – by type 47
Note 19.2 Sales revenue – by geography 48
Note 19.3 Sales revenue – by customer groups 48
Note 19.4 Sales revenue by recognition in the income statement 48
Note 20 Costs by nature 49
Note 21 Other operating income 49
Note 22 Other operating expenses 50
Note 23 Financial income 50
Note 24 Financial costs 50
Note 25 Impairment tests of assets 51
Note 26 Off-balance sheet liabilities 51
Note 27 Operating segment information 51
Note 28 Related party transactions 55

ADDITIONAL INFORMATION TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE DATAWALK CAPITAL GROUP 57

Basic information 58
General information on the Group 58

Basis of preparation of the financial statements 60
Statement of compliance 60
Impact of the geopolitical and macroeconomic situation (the war in Ukraine and the situation in the Middle East) 61
Functional and presentation currency 61
Estimates and professional judgement 62
Accounting policies adopted 62
Changes in applied accounting principles 62
New standards, interpretations, and amendments to published standards 63
Information on the correction of prior period errors 63
During the reporting period, no events occurred that would require the correction of prior period errors. 63
Approval of the consolidated financial statements 63
Operating segments 64
Explanatory note on the seasonality or cyclicality of operations 64
Type and amounts of items affecting assets, liabilities, equity, net income or cash flows that are unusual due to their nature, size or frequency 64
Information on write-downs of inventories to net realizable value and reversal of such write-downs 64
Information on recognition of impairment loss on financial assets, property, plant and equipment, intangible assets or other assets and reversal of such loss 65
Information on creation, increase, use and reversal of provisions 65
Information on deferred tax liabilities and assets 65
Issuance, redemption and repayment of non-equity and equity securities 65
Information on events subsequent to the end of the interim period that have not been included in the financial statements for the interim period 66
Information on dividends paid (in total or per share), broken down by common shares and other shares 66
In the case of financial instruments measured at fair value - information on change in the manner (method) of its determination 66
Information on transfers between levels of the fair value hierarchy, which is used for the purpose of measuring the fair value of financial instruments 66
Changes in the classification of financial instruments as a result of changes in the purpose or use of these assets 66
Information on changes in business conditions and economic circumstances that affect the fair value of the entity's financial assets and financial liabilities, regardless of whether these assets and liabilities are recognized at fair value or at amortized cost 66
Information on significant acquisitions and sales of property, plant and equipment 67
Information on commitments made for the purchase of property, plant and equipment 67
Information on litigation settlements 67
Information on outstanding loans or breaches of loan agreements for which no corrective action had been taken by the end of the reporting period 67
Information on changes in contingent liabilities and contingent assets that have occurred since the end of the last fiscal year 67

COMMENTARY AND OTHER ADDITIONAL INFORMATION TO THE QUARTERLY REPORT OF THE DATAWALK CAPITAL GROUP 69

Summary and analysis of the DataWalk Capital Group's results for the period from 1 January to 30 September 2026. 69
Description of the Issuer's significant achievements or failures during the period covered by the report, together with a list of the most important events concerning the Issuer and events and factors, including unusual ones, which have a significant impact on the financial results in the period from 1 January to 30 September 2026 81
Personal authorities at DataWalk S.A. 83
Description of changes in the organization of the Issuer's capital group, including as a result of business combinations, gaining or loss of control over subsidiaries and long-term investments, as well as demergers, restructurings or discontinued operations, as well as identification of entities subject to consolidation, and in the case of an issuer that is a parent company which is not required to or may not prepare consolidated

financial statements under the regulations applicable to it - additionally an indication of the reason and legal basis for the lack of consolidation 85
Shareholding structure of DataWalk S.A. 86
Information on significant court proceedings 89
Information on transactions concluded by the Issuer or its subsidiary with related parties on terms other than market terms, together with their amounts and information specifying the nature of such transactions 89
Information on granting by the Issuer or its subsidiary of sureties for credit or loan or granting of guarantees 89
Assessment of the possibility of realization of the financial forecasts for 2026 published by the Management Board 89
Factors that, in the opinion of the Management Board, will affect the achieved results in the perspective of at least the next quarter 89
Other information which, in the Issuer's opinion, is important for assessing the personnel, property, financial situation, financial result of the Group and their changes, as well as information which is important for assessing the Issuer's Group's ability to fulfill its obligations 90

INTERIM CONDENSED FINANCIAL STATEMENTS OF DATAWALK S.A. 91

Interim condensed standalone statement of financial position of DataWalk S.A. 92
Interim condensed standalone income statement with statement of comprehensive income DataWalk S.A. 93
Interim condensed standalone statement of changes in equity of the DataWalk S.A. 95
Interim condensed standalone statement of cash flows of the DataWalk S.A. 97
Accounting principles adopted 98
Changes in applied accounting principles 98
Estimates and professional judgment 99
Note Investments in subsidiaries (long-term) 99
Note Cost by nature 100

APPROVAL FOR PUBLICATION BY THE MANAGEMENT BOARD 102

Selected consolidated financial data of the DataWalk Capital Group

The following table presents selected data on the consolidated financial statements of the DataWalk Group.

SELECTED FINANCIAL DATA	01.01.2026 - 30.09.2026 in PLN thousand	01.01.2025 - 30.09.2025 in PLN thousand	01.01.2026 - 30.09.2026 in EUR thousand	01.01.2025 - 30.09.2025 in EUR thousand
Revenue	14,561	31,102	3,402	7,341
Gross profit (loss) on sales	9,799	25,375	2,289	5,990
Profit (loss) from operating activities	-65,368	-58,405	-15,273	-13,786
Gross profit (loss)	-62,249	-58,481	-14,544	-13,804
Net profit (loss)	-58,785	-50,782	-13,735	-11,987
Total comprehensive income	-58,628	-50,709	-13,698	-11,970
Number of shares (in units)	6,921,450	6,012,109	6,921,450	6,012,109
Net profit (loss) per share (in PLN/EUR)	-8.49	-8.45	-1.98	-1.99
Net cash flow from operations	-37,331	-12,013	-8,722	-2,836
Net cash flows from investing activities	-111,015	-1,196	-25,938	-282
Net cash flows from financing activities	114,913	56,202	26,849	13,266
Net change in cash and cash equivalents	-33,434	42,993	-7,812	10,148
SELECTED FINANCIAL DATA	**30.09.2026 in PLN thousand**	**31.12.2025 in PLN thousand**	**30.09.2026 in EUR thousand**	**31.12.2025 in EUR thousand**
Total assets/liabilities	184,440	107,773	42,233	25,498
Fixed assets	34,759	40,021	7,959	9,469
Current assets	149,681	67,752	34,274	16,030
Equity	55,147	-5,683	12,628	-1,345
Liabilities and provisions for liabilities	129,293	113,456	29,605	26,843
Long-term liabilities	794	520	182	123
Short-term liabilities	128,499	112,936	29,424	26,720

Selected standalone financial data of DataWalk S.A.

The following table presents selected data on the standalone financial statements of DataWalk S.A.

SELECTED FINANCIAL DATA	01.01.2026 - 30.09.2026 in PLN thousand	01.01.2025 - 30.09.2025 in PLN thousand	01.01.2026 - 30.09.2026 in EUR thousand	01.01.2025 - 30.09.2025 in EUR thousand
Revenue	12,757	34,332	2,981	8,104
Gross profit (loss) on sales	8,796	29,743	2,055	7,021
Profit (loss) from operating activities	-34,315	-8,678	-8,018	-2,048
Gross profit (loss)	-46,088	-20,763	-10,768	-4,901
Net profit (loss)	-46,088	-20,763	-10,768	-4,901
Total comprehensive income	-46,088	-20,763	-10,768	-4,901
Number of shares (in units)	6,921,450	6,012,109	6,921,450	6,012,109
Net profit (loss) per share (in PLN/EUR)	-6.66	-3.45	-1.56	-0.82
Net cash flow from operations	-25,338	-9,405	-5,920	-2,220
Net cash flows from investing activities	-118,693	-5,376	-27,732	-1,269
Net cash flows from financing activities	114,922	56,211	26,851	13,268
Net change in cash and cash equivalents	-29,109	41,430	-6,801	9,779

SELECTED FINANCIAL DATA	30.09.2026 in PLN thousand	31.12.2025 in PLN thousand	30.09.2026 in EUR thousand	31.12.2025 in EUR thousand
Total assets/liabilities	162,194	86,080	37,139	20,366
Fixed assets	13,420	22,147	3,073	5,240
Current assets	148,773	63,933	34,066	15,126
Equity	132,413	59,045	30,320	13,970
Liabilities and provisions for liabilities	29,781	27,035	6,819	6,396
Long-term liabilities	249	0	57	0
Short-term liabilities	29,532	27,035	6,762	6,396

EUR/PLN exchange rates used:

- Items in the statement of financial position were translated at the average euro exchange rate announced by the National Bank of Poland as of the end of the reporting period.

Exchange rate as of the last day of the period	30.09.2026	31.12.2025
1 EUR	4.3672	4.2267

- Items in the statement of profit or loss and other comprehensive income and the statement of cash flows were translated at the average euro exchange rate, which is the arithmetic mean of the average euro exchange rates announced by the National Bank of Poland and in effect on the last day of each completed month of the reporting period.

Average exchange rate for the period	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
1 EUR	4.2800	4.2365



Interim condensed
Consolidated financial statements
DataWalk Capital Group

Interim condensed consolidated financial statements of the DataWalk Group for the 9-month period ended 30 September 2026, prepared in accordance with International Accounting Standard No. 34 "Interim Financial Reporting" as endorsed by the EU

November 2026

Interim condensed consolidated statement of financial position of the DataWalk Capital Group

		Assets	Note no.	30.09.2026	31.12.2025
A		**Fixed assets**		**34,759**	**40,021**
	I	Property, plant and equipment	1	86	97
	II	Intangible assets	2	12,497	15,696
	III	Right-of-use assets	3	638	320
	IV	Long-term receivables	6	172	5,889
	V	Long-term accruals	9	27	145
	VI	Deferred tax assets	4	21,338	17,874
B		**Current assets**		**149,681**	**67,752**
	I	Contract assets	5	625	625
	II	Trade receivables	6	7,198	7,748
	III	Income tax receivables		0	13
	IV	Other receivables	7	1,855	494
	V	Financial assets	8	131,208	18,117
	VI	Prepayments	9	2,211	1,132
	VII	Cash and cash equivalents	10	6,585	39,623
		Total assets		**184,440**	**107,773**

		Liabilities and equity	Note no.	30.09.2026	31.12.2025
A		**Equity**		**55,147**	**-5,683**
		Equity attributable to shareholders of the parent company		***55,147***	***-5,683***
	I	Share capital	11	713	638
	II	Share premium (excess over nominal value)	12	371,063	255,849
	III	Other equity reserves	13	9,965	9,965
	IV	Retained earnings		-327,220	-262,824
	V	Reserve capital	14	58,732	54,565
	VI	Profit (loss) for the current year		-58,785	-64,397
	VII	Exchange differences on translation		679	521
		Non-controlling interests		***0***	***0***
B		**Long-term liabilities**		**794**	**520**
	I	Lease liabilities	15	249	0
	II	Loans and borrowings	16	545	520
C		**Short-term liabilities**		**128,499**	**112,936**
	I	Trade payables	17	3,227	2,312
	II	Lease liabilities	15	510	427
	III	Loans and borrowings	16	34	32
	IV	Incentive program liabilities	14	111,921	93,645
	V	Other liabilities		777	832
	VI	Other provisions	18	3,201	3,188
	VII	Contract liabilities	5	8,829	12,500
		Equity and liabilities		**184,440**	**107,773**

Net asset value per share	30.09.2026	31.12.2025
Net asset value	55,147	-5,683
Number of shares (units)	7,132,988	6,382,988
Net asset value per share (PLN)	7.73	-0.89
Diluted number of shares (units)	7,698,843	6,877,290
Diluted net asset value per share (PLN)	7.16	-0.83

The net asset value per share was calculated with reference to the number of shares of Data Walk S.A. as at the reporting date.

The diluted number of shares reflects the estimated number of conditional rights to subscribe for and/or acquire the Company's shares under the incentive program.

Interim condensed consolidated statement of profit or loss and other comprehensive income of the DataWalk Group

	Income statement	Note no.	01.01.2026-30.09.2026	01.01.2025-30.09.2025	01.07.2026-30.09.2026	01.07.2025-30.09.2025
A	**Sales revenue**	**19**	**14,561**	**31,102**	**3,519**	**7,337**
	License revenue		3,063	19,016	32	2,863
	Technical support services revenue		9,824	9,797	3,328	3,457
	Professional services revenue		1,673	2,289	159	1,017
B	**Cost of sales**	**20**	**4,762**	**5,728**	**1,833**	**1,798**
	Cost of sales - license		507	423	238	133
	Cost of sales - technical support services		2,323	2,989	780	997
	Cost of sales - professional services		1,932	2,315	815	669
C	**Gross profit (loss)**		**9,799**	**25,375**	**1,686**	**5,539**
	Sales and marketing		19,295	11,248	7,726	3,155
	Research and development		23,454	15,907	8,524	6,513
	General and administrative expenses		10,345	9,425	3,607	2,927
	Incentive program		22,443	46,061	7,636	-8,919
	Other operating income	21	222	263	79	88
	Other operating expenses	22	85	1,213	0	18
	Expected credit loss (expense/reversal)	5, 6.2	-234	188	-134	-70
D	**Operating profit (loss)**		**-65,368**	**-58,405**	**-25,595**	**2,003**
	Financial income	23	3,151	580	598	390
	Financial costs	24	32	656	8	-345
E	**Profit before tax**		**-62,249**	**-58,481**	**-25,004**	2,737
	Income tax		-3,464	-7,699	-1,016	2,213
F	**Net profit (loss)**		**-58,785**	**-50,782**	**-23,988**	**525**

Net profit (loss) attributable to:	**01.01.2026-30.09.2026**	**01.01.2025-30.09.2025**	**01.07.2026-30.09.2026**	**01.07.2025-30.09.2025**
- shareholders of the parent company	*-58,785*	*-50,782*	*-23,988*	*525*
- non-controlling interests	*0*	*0*	*0*	*0*

Statement of comprehensive income	**01.01.2026-30.09.2026**	**01.01.2025-30.09.2025**	**01.07.2026-30.09.2026**	**01.07.2025-30.09.2025**
Net profit (loss)	**-58,785**	**-50,782**	**-23,988**	**525**
Other comprehensive income	**157**	**73**	**-3**	**-100**
1. Items that will not be reclassified to profit or loss	0	0	0	0
2. Items that may be reclassified to profit or loss, including:	157	73	-3	-100
Exchange differences on translation of foreign operations	*157*	*73*	*-3*	*-100*
Comprehensive income	**-58,628**	**-50,709**	**-23,992**	**424**

Total comprehensive income attributable to:	01.01.2026-30.09.2026	01.01.2025-30.09.2025	01.07.2026-30.09.2026	01.07.2025-30.09.2025
- shareholders of the parent company	*-58,628*	*-50,709*	*-23,992*	*424*
- non-controlling interests	*0*	0	*0*	*0*

Earnings (loss) per share	01.01.2026-30.09.2026	01.01.2025-30.09.2025	01.07.2026-30.09.2026	01.07.2025-30.09.2025
From continuing operations				
Number of shares (units)	6,921,450	6,012,109	7,132,988	6,012,109
Earnings (loss) per share (PLN)	-8.49	-8.45	-3.36	0.09
Diluted number of shares (units)	7,477,882	6,476,665	7,698,843	6,476,665
Diluted earnings (loss) per share (PLN)	-7,86	-7,84	-3,12	0,08

Earnings (loss) per share were calculated with reference to the weighted average number of shares of DataWalk S.A. for the period.

The weighted average number of diluted shares reflects the estimated number of conditional rights to subscribe for and/or acquire the Company's shares under the incentive program.

Interim condensed consolidated statement of changes in equity of the DataWalk Group

Statement of changes in equity	Share capital	Share premium (excess over nominal value)	Other equity reserves	Exchange differences on translation	Reserve capital	Retained earnings	Profit or loss	Equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
Opening balance (01.01.2026)	**638**	**255,849**	**9,965**	**521**	**54,565**	**-262,824**	**-64,397**	**-5,682**	**0**	**-5,682**
Increase (decrease) in equity	**75**	**115,215**	**0**	**157**	**4,167**	**-64,397**	**5,612**	**60,829**	**0**	**60,829**
Total comprehensive income for the reporting period, including:	0	0	0	157	0	0	-58,785	-58,628	0	-58,628
- Profit (loss) for the period	*0*	*0*	*0*	*0*	*0*	*0*	*-58,785*	*-58,785*	*0*	*-58,785*
- Translation of foreign entities	*0*	*0*	*0*	*157*	*0*	*0*	*0*	*157*	*0*	*157*
Increase in share capital	75	115,215	0	0	0	0	0	115,290	0	115,290
Allocation of prior year profit to equity	0	0	0	0	0	-64,397	64,397	0	0	0
Changes in equity in accordance with IFRS 2	0	0	0	0	4,167	0	0	4,167	0	4,167
Closing balance (30.09.2026)	**713**	**371,063**	**9,965**	**679**	**58,732**	**-327,220**	**-58,785**	**55,147**	**0**	**55,147**

Statement of changes in equity	Share capital	Share premium (excess over nominal value)	Other equity reserves	Exchange differences on translation	Reserve capital	Retained earnings	Profit or loss	Equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
Opening balance (01.01.2025)	**563**	**199,351**	**9,965**	**471**	**46,915**	**-213,863**	**-48,961**	**-5,558**	**0**	**-5,558**
Increase (decrease) in equity	**75**	**56,500**	**0**	**73**	**5,431**	**-48,961**	**-1,821**	**11,297**	**0**	**11,297**
Total comprehensive income for the reporting period, including:	0	0	0	73	0	0	-50,782	-50,709	0	-50,709
- Profit (loss) for the period	*0*	*0*	*0*	*0*	*0*	*0*	*-50,782*	*-50,782*	*0*	*-50,782*
- Translation of foreign entities	*0*	*0*	*0*	*73*	*0*	*0*	*0*	*73*	*0*	*73*
Increase in share capital	75	56,500	0	0	0	0	0	56,575	0	56,575
Allocation of prior year profit to equity	0	0	0	0	0	-48,961	48,961	0	0	0
Changes in equity in accordance with IFRS 2	0	0	0	0	5,431	0	0	5,431	0	5,431
Closing balance (30.09.2025)	**638**	**255,851**	**9,965**	**544**	**52,346**	**-262,824**	**-50,782**	**5,737**	**0**	**5,737**

Interim condensed consolidated statement of cash flows of the DataWalk Group

Statement of cash flows	01.01.2026-30.09.2026	01.01.2025-30.09.2025
Cash flows from operating activities		
Net profit (loss)	**-58,785**	**-50,782**
Adjustments for:		
- Depreciation and amortisation	*3,590*	*3,026*
- Gain (loss) on financial assets (liabilities) measured at fair value through profit or loss	*-1,105*	*0*
- Foreign exchange gains (losses)	*-221*	*-361*
- Interest expense	*26*	*44*
- Interest and dividend income	*-982*	*-370*
- Gain (loss) from investing activities	*-13*	*-1*
- Impairment loss on intangible assets	*0*	*1,190*
- Equity-settled share-based payment expense	*4,167*	*5,431*
- Cash-settled share-based payment expense	*18,276*	*40,630*
- Increase (decrease) in receivables	*4,920*	*-3,879*
- Increase (decrease) in provisions	*14*	*1,318*
- Increase (decrease) in liabilities other than those related to the incentive program	*879*	*289*
- Increase (decrease) in prepayments and accruals	*-4,426*	*-8,392*
- Increase (decrease) in assets and contract liabilities	*-3,671*	*-157*
Net cash flows from operating activities	**-37,331**	**-12,013**
Cash flows from investing activities		
Expenditure on intangible assets	0	1,505
Acquisition of property, plant and equipment	25	63
Proceeds from sale of property, plant and equipment	1	0
Proceeds from financial assets	18,090	90
Purchase of financial assets	130,090	90
Interest received	1,008	373
Net cash flows from investing activities	**-111,015**	**-1,196**
Cash flows from financing activities		
Net proceeds from issue of shares	115,290	56,572
Repayment of lease liabilities and bank loans	351	326
Interest paid on lease liabilities and bank loans	26	44
Net cash flows from financial activities	**114,913**	**56,202**
Net change in cash and cash equivalents	**-33,434**	**42,993**
Cash and cash equivalents at the beginning of the period	**39,623**	**16,499**
Foreign exchange gains (losses)	*396*	*361*
Net change in cash and cash equivalents	*-33,038*	*43,353*
Cash and cash equivalents at the end of the period	**6,585**	**59,852**

Selected notes and explanations to the interim condensed consolidated financial statements of the DataWalk Group

Note 1.1 Property, plant and equipment

Information on estimates

At each reporting date, the Group assesses whether there are any objective indications that an item of property, plant and equipment may be impaired. The Company performs the above tests using the discounted cash flow method. The most recent impairment tests were performed during the preparation of the financial statements for 2025, for the year ended 31 December 2025.

In 9-month period ended 30 September 2026, property, plant and equipment were not subject to an impairment loss.

As of September 30, 2026, the carrying amount of property, plant and equipment amounted to PLN 86 thousand. As of the reporting date, the Management Board assessed whether there were any indications of impairment and identified no events that would necessitate impairment losses. Consequently, the carrying amount of these assets does not exceed their recoverable amount.

Property plant and equipment	30.09.2026	31.12.2025
Non-current assets, including:	**86**	**97**
- buildings and structures	*0*	*0*
- plant and machinery	*86*	*97*
- other property, plant and equipment	*0*	*0*
Total	**86**	**97**

As at 30 September 2026

The Group had a bank loan secured on non-current assets. Information on the loans and borrowings held by the Group is presented in Note 16 No “Loans and borrowings (non-current and current)".

Note 1.2 Changes in property, plant and equipment by category

Data for the period from 01.01.2026 to 30.09.2026

No.	Specification	Buildings and structures	Plant and machinery	Other property, plant and equipment	Total
1	**Gross value at the beginning of the period**	**10**	**734**	**19**	**762**
	Increases, including:	**0**	**25**	**0**	**25**
	– acquisition	*0*	*25*	*0*	*25*
	Decreases, including:	**0**	**18**	**0**	**18**
	– disposals and sales	*0*	*18*	*0*	*18*
2	**Gross value at the end of the period**	**10**	**741**	**19**	**769**
3	**Accumulated depreciation at the beginning of the period**	**0**	**12**	**0**	**12**
	Increases	**0**	**0**	**0**	**0**
	Decreases	**0**	**0**	**0**	**0**
4	**Accumulated depreciation at the end of the period**	**0**	**12**	**0**	**12**
5	**Depreciation at the beginning of the period**	**10**	**626**	**19**	**654**
	Increases	**0**	**35**	**0**	**35**
	Decreases, including:	**0**	**18**	**0**	**18**
	– disposals and sales	*0*	*18*	*0*	*18*
6	**Depreciation at the end of the period**	**10**	**644**	**19**	**679**
7	**Net value at the beginning of the period**	**0**	**97**	**0**	**97**
8	**Net value at the end of the period**	**0**	**86**	**0**	**86**

Note 2.1 Intangible assets

Information on estimates

DataWalk S.A. conducts in-house development work related to the development of the DataWalk platform, aimed at expanding this technology across multiple areas in order to create a comprehensive, globally unique IT product.

Development work is carried out based on:

- knowledge developed in the course of research activities,
- information obtained from prospective customers through market research and marketing activities conducted domestically and internationally,
- requirements reported by existing customers at the stage of software testing or implementation.

At least once a year and at each reporting date for which an indication exists, assets with indefinite useful lives, including development work in progress and goodwill, are subject to impairment tests, the preparation of which requires estimating the recoverable amount of cash-generating units. Intangible assets with finite useful lives are tested for impairment whenever there is an indication of impairment.

The most recent impairment tests were performed by the Group during the preparation of the financial statements for the year ended 31 December 2025.

In the 9-month period ended 30 September 2026, intangible assets were not subject to an impairment loss.

As of September 30, 2026, the carrying amount of intangible assets amounted to PLN 12,497 thousand. As of the reporting date, the Management Board assessed whether there were any indications of impairment and identified no events that would indicate an impairment of these assets beyond what has been previously recognized. Consequently, the carrying amount of intangible assets (net of accumulated amortization) does not exceed their recoverable amount.

Intangible assets	30.09.2026	31.12.2025
Costs of completed development work	**30,727**	33,926
Impairment losses on completed development development work	-18,230	-18,230
Total	**12,497**	**15,696**

Note 2.2 Changes in intangible assets by category

Data for the period from 01.01.2026 to 30.09.2026

No.	Specification	Costs of completed development work	Other intangible assets	Total
1	**Gross value at the beginning of the period**	**49,617**	**332**	**49,949**
	Increases, including:	**0**	**0**	**0**
	– acquisition	*0*	*0*	*0*
	– internal transfers	*0*	*0*	*0*
	Decreases, including:	**0**	**0**	**0**
	– internal transfers	*0*	*0*	*0*
	– impairment loss	*0*	*0*	*0*
2	**Gross value at the end of the period**	**49,617**	**332**	**49,949**
3	**Impairment at the beginning of the period**	**18,230**	**0**	**18,230**
	Increases, including:	**0**	**0**	**0**
	– impairment loss	*0*	*0*	*0*
	– internal transfers	*0*	*0*	*0*
	Decreases, including:	**0**	**0**	**0**
	– impairment loss	*0*	*0*	*0*
	– internal transfers	*0*	*0*	*0*
4	**Impairment at the end of the period**	**18,230**	**0**	**18,230**
5	**Depreciation at the beginning of the period**	**15,692**	**332**	**16,024**
	Increases, including:	**3,199**	**0**	**3,199**
	– depreciation and amortisation	*3,199*	*0*	*3,199*
	Decreases	**0**	**0**	**0**
6	**Depreciation at the end of the period**	**18,890**	**332**	**19,222**
7	**Net value at the beginning of the period**	**15,696**	**0**	**15,696**
8	**Net value at the end of the period**	**12,497**	**0**	**12,497**

As at 30 September 2026 and as at 31 December 2025, the Group did not have any loans and borrowings secured on intangible assets.

Note 2.3 Costs of completed development work

Intangible assets	30.09.2026	31.12.2025
Costs of completed development work	49,617	49,617
Impairment losses on completed development costs from prior years	-18,230	-16,963
Impairment losses on completed development costs recognised in the current year	0	-1,178
Accumulated depreciation and amortisation	-18,890	-15,692
Reclassification of impairment losses on completed development work	0	-88
Total	**12,497**	**15,696**

Costs of completed development work represent a balance sheet item arising from the recognition, upon being brought into use, of the technology (the DataWalk platform) as an intangible asset, developed in the course of the Company's development work.

In the 9-month period ended 30 September 2026, costs of completed development work were not subject to an impairment loss.

As of September 30, 2026, the carrying amount of intangible assets amounted to PLN 12,497 thousand. As of the reporting date, the Management Board assessed whether there were any indications of impairment and identified no events that would indicate an impairment of these assets beyond what has been previously recognized. Consequently, the carrying amount of intangible assets (net of accumulated amortization) does not exceed their recoverable amount.

Note 3 Right-of-use assets

Information on estimates

At each reporting date, the Company assesses whether there are objective indications that a right-of-use asset may be impaired. The Company performs the above tests using the discounted cash flow method. The most recent impairment tests were performed during the preparation of the financial statements for the year ended 31 December 2025.

In the 9-month period ended 30 September 2026, these assets were not subject to an impairment loss.

The carrying amount of right-of-use assets corresponds to their recoverable amount, which as at 30 September 2026 amounted to PLN 638 thousand.

Data for the period from 01.01.2026 to 30.09.2026

Right-of-use assets	Buildings and structures	Transport equipment	Total
Net carrying amount as at 01.01.2026	**320**	**0**	**320**
Increases, arising from:	441	233	674
- modifications of existing contracts (lease extensions, changes in the interest rate)	*441*	*0*	*441*
Decreases, arising from:	327	30	356
- depreciation and amortisation for the reporting period	*327*	*30*	*356*
- impairment losses for the reporting period	*0*	*0*	*0*
Net carrying amount as at 30.09.2026	**435**	**204**	**638**

The amortisation periods adopted for right-of-use assets were determined in accordance with the term of the respective contracts.

Note 4 Deferred tax assets and liabilities

Information on estimates

At each reporting date, the Group assesses the extent to which deferred tax assets are recoverable.

Deferred tax	30.09.2026	31.12.2025
Opening balance:		
Deferred tax assets	20,697	10 488
Deferred tax liability	2,823	758
Net deferred tax at the beginning of the period	**17,874**	**9 730**
Change during the period affecting:		
Profit or loss (+/−)	3,464	8 145
Other comprehensive income (+/−)	0	0
Net deferred tax at the end of the period, including:	**21,338**	**17 874**
Deferred tax assets	23,312	20 697
Deferred tax liability	1,974	2 823

The recognition of temporary differences arising from the Group's share-based incentive program based on RSUs had a significant impact on the deferred tax balance as at the reporting date. As a result of changes in the carrying amount of liabilities related to the incentive program, a taxable temporary difference arose in the 9-month period ended 30 September 2026, affecting profit or loss in the amount of PLN 3,464 thousand. Furthermore, the Group recognised a deferred tax asset in respect of other balance sheet items only to the extent of the deferred tax liability, i.e. in the amount of PLN 1,974 thousand, taking into account the principle of recognising deferred tax assets only to the extent that it is probable that they will be utilised.

Data for the period from 01.01.2026 to 30.09.2026

Deferred tax assets	01.01.2026	Impact on profit or loss	30.09.2026
Recognition of provisions	1,583	261	1,844
Impairment allowances on receivables	0	0	0
Difference between tax and accounting depreciation	1,240	-1,111	130
Liability under the incentive program	17,874	3,464	21,338
Utilisation of tax losses of DataWalk S.A.	*12,771*	*0*	*12,771*
Decrease in deferred tax assets	*-12,771*	*0*	*-12,771*
Total	**20,697**	**2,615**	**23,312**

Deferred tax liabilities	01.01.2026	Impact on profit or loss	30.09.2026
Interest on deposits	5	1	6
Contract assets	122	0	122
Contract liabilities	449	203	652
Uninvoiced receivables	2,246	-1,271	976
Bonds and investment sub-funds	0	218	218
Total	**2,823**	**-849**	**1,974**

For the measurement of deferred tax assets and deferred tax liabilities, the Group applied tax rates enacted or substantively enacted under applicable tax laws in the jurisdictions in which the Group entities are subject to income tax. For the parent company, the applicable tax rate is 19%, and for the subsidiary it is 21%.

Note 5 Contract assets and contract liabilities

Information on estimates

Contract assets primarily comprise goods transferred or services performed prior to invoicing the customer and prior to receipt of consideration, excluding any amounts presented as receivables.

The Group estimates impairment allowances for contract assets in accordance with the requirements of IFRS 9 Financial Instruments. Under the simplified approach, this requires the performance of a statistical analysis involving certain assumptions and the application of professional judgement.

Contract assets arising from the balance sheet measurement of contracts result from the excess of the stage of completion of services or delivery of goods over the amounts invoiced. For such assets, the Group has satisfied its performance obligation; however, the right to consideration is conditional on factors other than the passage of time, which distinguishes these assets from trade receivables.

Item	30.09.2026	31.12.2025
Contract assets	625	625
Contract liabilities	8,829	12,500

Contract assets

Contract assets presented in the consolidated statement of financial position relate to goods transferred or services provided to customers before the receipt of consideration or before the amount becomes due.

Data for the period from 01.01.2026 to 30.09.2026

Item	Carrying amount as at 01.01.2026	Reclassification upon obtaining an unconditional right to consideration	Performance of new obligations without invoicing	Impairment loss	Carrying amount as at 30.09.2026
Technical support services	625	-2,339	2,358	-19	625
Total	**625**	**-2,339**	**2,358**	**-19**	**625**

Revenue has been estimated based on the stage of completion of performance obligations for which, as at 30 September 2026, the Group was not yet entitled to issue invoices.

As at 30 September 2026, the Group recognised impairment allowances for contract assets in the total amount of PLN 19 thousand using a provision matrix, on the same basis as for trade receivables and other financial assets (in accordance with IFRS 9).

Contract liabilities

Within contract liabilities, the Group recognises revenue from the granting of licenses, the provision of technical support (maintenance) services recognised over time, as well as revenue from implementation services, arising from the Group's obligation to transfer goods or services to the customer for which consideration has been received or is due.

Data for the period from 01.01.2026 to 30.09.2026

Contract liabilities	Carrying amount as at 01.01.2026	Increases	Decreases	Carrying amount as at 30.09.2026
Revenue from technical support (maintenance) services	11,964	4,630	8,172	8,422
Revenue from implementation contracts	535	0	535	0
Revenue from other services	0	543	136	407
Total	**12,500**	**5,173**	**8,843**	**8,829**

Note 6.1 Trade receivables (current) and non-current receivables

Information on estimates

The Group estimates impairment allowances for trade receivables in accordance with the requirements of IFRS 9 Financial Instruments. Under the simplified approach, this requires the performance of a statistical analysis involving certain assumptions and the application of professional judgement.

Trade receivables	30.09.2026	31.12.2025
From other entities, including:	**7,380**	**10,315**
- invoiced receivables	*75*	*3,882*
- uninvoiced receivables	*7,306*	*6,433*
Loss allowance	**-183**	**-2,567**
Total	**7,198**	**7,748**

Long-term receivables	30.09.2026	31.12.2025
Gross amounts due from other entities, including:	**172**	**5,889**
- uninvoiced receivables	*0*	*5,891*
- deposit	*172*	*172*
Loss allowance	**0**	**-174**
Total	**172**	**5,889**

The current and non-current uninvoiced receivables line item results from the recognition of revenue upon the Group's satisfaction of a performance obligation consisting of delivering a license to the DataWalk software to the customer, resulting in the transfer of control over that asset. Accordingly, as at the reporting date, the Group has an unconditional right to consideration, with receipt dependent solely on the passage of time. Due to the long-term nature of the contract and the payment schedule, the Group has appropriately classified these receivables into current and non-current portions. The amounts recognized in the statement of financial position reflect both discounting arising from the existence of a significant financing component and loss allowances recognized in accordance with IFRS 9. As with invoiced receivables, these allowances have been calculated based on the currently applicable provision matrix.

Note 6.2 Expected credit loss allowances for trade receivables

Data for the period from 01.01.2026 to 30.09.2026

Loss allowances for trade receivables	Carrying amount as at 01.01.2026	Increases	Decreases	Other (translation differences)	Carrying amount as at 30.09.2026
From other entities	2,744	2	2,564	1	183
Total	**2,744**	**2**	**2,564**	**1**	**183**

In the 9-month period ended 30 September 2026, the Group recognized impairment allowances for trade receivables in the total amount of PLN 2 thousand, reversed previously recognized expected credit loss allowances of PLN 236 thousand, and utilized previously recognized allowances amounting to PLN 2,328 thousand.

In accordance with the adopted accounting policy, the Group uses a provision matrix to calculate the allowance for trade receivables, under which impairment allowances are determined for receivables categorized into various aging brackets.

Data for the period from 01.01.2025 to 30.09.2025

Loss allowances for trade receivables	Carrying amount as at 01.01.2025	Increases	Decreases	Other (translation differences)	Carrying amount as at 30.09.2025
From other entities	2,567	380	233	-18	2,706
Total	**2,567**	**380**	**233**	**-18**	**2,706**

Note 7 Other receivables (current)

Information on estimates

The Group estimates loss allowances for other current receivables in accordance with the requirements of IFRS 9 Financial Instruments. Under the simplified approach, this requires the performance of a statistical analysis involving certain assumptions and the application of professional judgement.

Other receivables (current)	30.09.2026	31.12.2025
Advances to supplies	**52**	**127**
Related to taxes and other public law charges	**1,276**	**0**
Other receivables, including:	**527**	**367**
- deposits	*71*	*71*
- other	*456*	*296*
Total	**1,855**	**494**

Receivables related to taxes and other public law charges represent the excess of input VAT over output VAT in DataWalk S.A. This results from operating costs incurred in connection with business development, as well as the sales structure, in which sales to foreign entities predominate.

Note 8 Financial assets (current)

Financial assets (current)	30.09.2026	31.12.2025
In other entities:	**131,208**	**18,117**
- bank deposits with a maturity of over 3 months	*90*	*18,117*
- corporate bonds	*20,012*	*0*
- participation units in sub-funds	*111,105*	*0*
Total	**131,208**	**18,117**

As at 30 September 2026 and 31 December 2025, the Group classified bank deposits (including interest accrued as at the reporting date) with maturities exceeding 3 months as at the reporting date as short-term financial assets.

As at 30 September 2026, the Group also held participation units in open-ended money market and debt investment funds. In accordance with IFRS 9, these assets were classified as financial assets measured at fair value through profit or loss (FVTPL). The valuation of these instruments was determined based on publicly available fund quotations as at the reporting date, corresponding to Level 1 of the fair value hierarchy under IFRS 13.

As at 30 September 2026, the Group held debt securities (short-term corporate bonds with a nominal value of PLN 20,000 thousand). In accordance with the adopted liquidity management model, these assets are held to collect contractual cash flows, consisting solely of payments of principal and interest based on the variable 1M WIBOR rate (SPPI test met). Pursuant to IFRS 9, these instruments were classified as measured at amortised cost. Due to the high credit rating of the guarantor (Santander Bank Polska S.A., currently Erste Bank Polska S.A.) and the short maturity date (October 2026), the expected credit loss (ECL) was deemed immaterial.

Note 9 Prepayments and accruals (non-current and current)

Prepayments (non-current)	30.09.2026	31.12.2025
Subscriptions and license fees	27	145
Total	**27**	**145**

Prepayments (current)	30.09.2026	31.12.2025
Subscriptions and license fees	1,846	959
Insurance policies and premiums	151	100
Rent	38	44
Other	176	29
Total	**2,211**	**1,132**

As at 30 September 2026, the balance of “Subscriptions and license fees” within current prepayments primarily arises from the conclusion by the Group, in July 2024, of a new contract for the purchase of specialised databases necessary for the operation of the DataWalk software, which constitute an integral part of the DataWalk software. Settlements under the above contract are made on an annual basis, and the related costs are recognised in profit or loss on a straight-line basis over the period to which they relate.

Note 10 Cash and cash equivalents

Cash and cash equivalents	30.09.2026	31.12.2025
Cash in bank accounts, including:	**6,585**	**39,623**
a) cash	*6,585*	*31,611*
b) bank deposits with maturities of less than 3 months	*0*	*8,012*
Total	**6,585**	**39,623**

As at 30 September 2026, the Group held restricted cash (cash in the VAT account) amounting to PLN 0 thousand, whereas as at 31.12.2025 the balance of restricted cash (cash in the VAT account) amounted to PLN 1,418 thousand.

Note 11 Share capital

As at 30.09.2026

Item	Amount
Opening balance	**638**
Nominal value of shares increasing share capital	75
Closing balance	**713**

On 18 March 2026, the District Court for Wrocław-Fabryczna in Wrocław, 6th Commercial Division of the National Court Register, registered amendments to the Company's Articles of Association adopted pursuant to a resolution of the Management Board of the Issuer dated 12 February 2026 regarding the increase of the Company's share capital within the limits of the authorized capital through the issuance of new Series T shares by way of a private placement, the exclusion of pre-emptive rights of the existing shareholders, and the amendment of the Company's Articles of Association, as disclosed by the Issuer in current report ESPI No. 9/2026 dated 18 March 2026. Following the registration of the aforementioned amendments to the Articles of Association, the Company's share capital amounts to PLN 713.298,80 and is divided into 7,132,988 shares with a par value of PLN 0.10 per share.

Series of shares	Number of shares (units)	Number of votes	Share in the share capital	Share of total voting rights
A	725,000	1,450,000	10.16%	18.45%
B	525,000	525,000	7.36%	6.68%
C	150,000	150,000	2.10%	1.91%
D	70,000	70,000	0.98%	0.89%
E	150,000	150,000	2.10%	1.91%
F	167,000	167,000	2.34%	2.13%
G	220,000	220,000	3.08%	2.80%
H	321,500	321,500	4.51%	4.09%
I	207,000	207,000	2.90%	2.63%
J	470,000	470,000	6.59%	5.98%
K	320,000	320,000	4.49%	4.07%
L	355,000	355,000	4.98%	4.52%
M	457,548	457,548	6.41%	5.82%
N	327,000	327,000	4.58%	4.16%
O	421,000	421,000	5.90%	5.36%
P	246,940	246,940	3.46%	3.14%
R	500,000	500,000	7.01%	6.36%
S	750,000	750,000	10.51%	9.54%
T	750,000	750,000	10.51%	9.54%
Total	**7,132,988**	**7,857,988**	**100.00%**	**100.00%**

Nominal value per share: PLN 0.10

Note 12.1 Share premium (excess over nominal value)

Item	30.09.2026	31.12.2025
Share premium (excess over nominal value)	371,063	255,849
Total	**371,063**	**255,849**

Note 12.2 Changes in share premium

Data for the period from 01.01.2026 to 30.09.2026

During the reporting period, there were changes in share premium (excess over nominal value).

Item	Share premium (excess over nominal value)
Opening balance	**255,849**
Valuation of financial instruments	0
Issue of shares above nominal value	115,215
Closing balance	**371,063**

As a result of the above-mentioned increase in the Company's share capital through the issuance of new Series T, the balance sheet item "Share premium (excess over nominal value)", increased by PLN 115,215 thousand on a net basis, i.e. after deduction of issuance costs.

The table below presents information on the above-mentioned issuance and how the total amount increasing "Share premium (excess over nominal value)" was determined.

Item	Share premium (excess over nominal value)
Issuance of shares	**116,250**
Nominal value of shares increasing share capital	75
Share issuance costs	960
Issue of shares above nominal value	**115,215**

Note 13 Other equity reserves

Other equity reserves	30.09.2026	31.12.2025
Share premium	9,965	9,965
Total	**9,965**	**9,965**

The share premium in the amount of PLN 9,965 thousand was recognized upon the settlement of the share-based payment plan previously effective in the Company (i.e., in the years 2017-2019), in accordance with IFRS 2 'Share-based Payment'. Once the specific vesting conditions for the shares under the former incentive program were met, the reserve capital was settled by increasing the share capital and transferring the resulting share premium to other equity at the time of the share capital increase related to the share issuance directed to the program participants.

Note 14 Share-based payment programs

Description and operating principles of the incentive programs

The DataWalk Group operates long-term incentive programs addressed to key personnel (Management Board Members, Employees, and Contractors of DataWalk S.A. and its subsidiary DataWalk Inc. based in Delaware, USA). The purpose of the programs is to attract, retain long-term, and align the interests of key personnel with those of the shareholders by building the Group's long-term value.

Settlements under the incentive programs are carried out through two primary components:

- conditional Rights to subscribe for and/or acquire shares of the Company, settled in equity instruments ("Share-based program"), and
- RSUs (Restricted Stock Units), settled in cash ("RSU Program").

Both instruments are recognized in accordance with IFRS 2 *Share-based Payment* and are based on the same Vesting Conditions and the same definition of a Sale Transaction (Non-vesting Condition), described in the "Origin and pool of instruments" section below. They differ solely in the method of settling the benefit due to the Participant upon fulfilling the Exercise Conditions:

- Share-based program - through the subscription/acquisition of the Company's shares at nominal value;
- RSU Program - through a one-off cash payment, the amount of which depends on the price/value of the Company's shares resulting from a Sale Transaction.

In order to comply with IFRS 2, during the vesting period the Group recognizes an amount for the services received, based on the best available estimates of the number of instruments (Rights/RSU Units) expected to vest. The Group revises these estimates, if necessary, if subsequent information indicates that the number of instruments expected to vest differs from previous estimates. At the vesting date, the Group adjusts the estimate to reflect the number of instruments that ultimately vested.

The recognition of both program components requires making assumptions and applying professional judgment, particularly regarding:

- the number of instruments expected to vest during the reporting period in exchange for services received,
- the estimated vesting period for tranches with a variable time horizon (Tranches with a change of control condition (Single trigger) – see "Origin and pool of instruments" section),
- for the RSU Program – the fair value measurement of the liability at each reporting date until the settlement date.

At each reporting date, the Group estimates the number of instruments expected to vest in exchange for services received, and in the case of tranches with a variable time horizon, it updates the expected period until the Sale Transaction at least annually and whenever relevant indications occur.

Origin and pool of instruments

Share-based program (Equity-Settled)

This program operates pursuant to Resolution No. 20 of the Ordinary General Meeting dated 30 June 2022, as amended. It entitles participants to acquire conditional rights (Rights) free of charge, which, upon fulfillment of the Vesting Conditions and Exercise Conditions, grant the right to subscribe for or acquire shares of the Company at a nominal value of PLN 0.10 per share.

Maximum Pool of Rights:
Taking into account the resolutions of the General Meeting dated 30 December 2024 and 25 June 2025, as well as the Management Board's decision of 12 May 2026, the total pool of share options was set at a maximum of 785,000 shares of the Company.

Vesting Conditions:
Maintaining an employment, cooperation, or corporate body membership relationship for the period specified in the individual Participation Agreement (subject to an allowable limit of service interruptions of up to 30 or 60 working days per year) and optionally meeting individual qualitative or business performance targets.

Maximum term of the right to exercise:
Not specified.

Exercise Conditions (Non-vesting / Performance Condition):
The exercise of options (subscription of shares at nominal value) requires the joint fulfillment of the Vesting Conditions and the occurrence of an event defined as a Sale Transaction. A Sale Transaction occurs in the event of a Tender Offer being announced and a third party exceeding 50% of the total voting rights in the Company, combined with the disposal by FGP Venture sp. z o.o. of at least 587,500 shares in the Company. The exercise of Rights occurs within 6 months from the occurrence of the Sale Transaction.

Tranches with a change of control condition (Single trigger):
On 1 June 2026, the Management Board granted a new Tranche IX of share options. Unlike Tranches I-VIII (tranches with an individual vesting schedule (Dual trigger) where costs were recognized on a straight-line basis over a contractually specified service period), in Tranche IX the fulfillment of the Vesting Conditions was directly linked to the finalization of a Sale Transaction. In accordance with IFRS 2, a Sale Transaction in Tranche IX constitutes a non-market performance condition determining a variable vesting period, estimated by the Management Board as at 4 years from the June 1, 2026 (grant date).

Obligated entities:
The entity obligated to issue shares is DataWalk S.A., which is a party to the Participation Agreement and the direct recipient of the participant's services.

Alternative settlement methods:
In accordance with Section 4.16 of the Rules, in the event of circumstances preventing or impeding the issuance of shares, the Management Board, with the consent of the Supervisory Board, may adopt a resolution to pay an equivalent in cash (Settlement Amount). Since the Company has neither a customary practice nor the intention to settle the program in cash, the program is classified entirely as equity-settled in accordance with IFRS 2.41.2.

RSU Program (Cash-Settled)

The RSU Program operates pursuant to Resolution No. 19 of the Ordinary General Meeting dated 30 June 2020, as amended. The program is based on derivative financial instruments that entitle participants to receive a one-off cash payment equal to the product of the number of RSU Units granted and the market price of the Company's shares determined in a Sale Transaction.

Maximum Pool of RSU Units:
In accordance with the resolutions of the Company's governing bodies dated 25 June 2025 and 12 May 2026, the maximum pool of RSU units is 1,050,000 units.

Tranches with a change of control condition (Single trigger):
On 1 June 2026, the Management Board granted a new Tranche of RSU units. Unlike previous tranches (tranches with an individual vesting schedule (Dual trigger) where costs were recognized on a straight-line basis over a contractually specified service period), in this tranche the fulfillment of the Exercise Conditions was directly linked to the finalization of a Sale Transaction. In accordance with IFRS 2, a Sale Transaction in tranches with a change of control condition constitutes a non-market performance condition determining a variable vesting period for RSU units, estimated by the Management Board as at 4 years from the June 1, 2026 (grant date).

Obligated entities:
The entity obligated to pay the funds is the Group company that is a party to the Participation Agreement and the direct recipient of the participant's services (DataWalk S.A. for personnel in Poland; DataWalk Inc. for personnel in the USA).

Maximum term of the right to exercise:
10 years from the date of concluding the Participation Agreement.

Exercise Conditions:
Analogous to the Share-based program. The payment for granted RSU units is settled within 90 days, but no later than 14 March of the year following the occurrence of the Sale Transaction.

The table below presents the key comparative features of both programs:

Feature for Comparison	Share Option Program (Equity-Settled)	RSU Program (Cash-Settled)
Legal basis / GM Resolution	Resolution of OGM No. 20 of 30.06.2022	Resolution of OGM No. 19 of 30.06.2020
Maximum instrument limit	785,000 shares	1,050,000 RSU units
Form of benefit settlement	Issuance / delivery of shares at nominal value	One-off cash payment
Balance sheet measurement of the instrument	Fair value at Grant Date (fixed)	Fair value at each reporting date
Recognition in financial statements	Reserve capital	Short-term liability
Primary obligated entity	DataWalk S.A. (parent company)	Each Group company (DataWalk S.A. and DataWalk Inc.) is a party to Participation Agreements with Eligible Persons providing work/services to them, respectively; the entity obligated to settle RSUs is the company receiving the services.

As at 30 September 2026, the remaining, unallocated portion of the combined pool granted to the Management Board pursuant to §1 and §2 of Resolution No. 22 of the Ordinary General Meeting dated 25 June 2025 amounts to 200,000 rights. This remaining pool will be allocated in accordance with future decisions of the Management Board (or the Supervisory Board where required by law).

Fair value measurement and model assumptions, including information on estimates

Share-based program (Equity-Settled)

Services received in a share-based payment transaction settled in equity instruments are measured indirectly at fair value at the grant date. The initial valuation of the program is based on the fair value of the underlying instruments. The measurement of the value of goods or services received and the corresponding increase in equity reflects the extent to which the services have been rendered.

The fair value of share options is determined at the grant date using the Black-Scholes-Merton (BSM) valuation model. In accordance with IFRS 2.11, this valuation is not subject to adjustments in subsequent reporting periods due to changes in the market share price. Rights to subscribe for and/or acquire shares of the Company do not carry dividend rights, and therefore the expected dividend yield is 0. Expected volatility was determined based on the annualized standard deviation of share returns using daily observations. The rate of return was expressed as an annual interest rate with continuous compounding (annual continuously compounded interest rate).

The table below presents the model parameters adopted for the valuation of the individual tranches of the option program with an adjusted annualized expected share price volatility. In previous reporting periods, standard deviation was presented on a daily basis.

The table below presents the parameters adopted in the valuation model for the Rights for the individual tranches of the Program.

Parameters used in the valuation model	Counterparty	Program valuation date (Grant Date)	Valuation model	Number of Rights granted under Participation Agreements (units)	Share price (PLN)	Exercise price (PLN)	Annualized expected share price volatility	Expected life of the right to subscribe for shares (years)	Risk-free rate	Fair value of the option (PLN)
Tranche I	DataWalk S.A.	01.10.2022	BSM	275,518	136.26	0.10	65.92%	5	7.14%	136.19
Tranche II	DataWalk S.A.	01.01.2023	BSM	118,710	91.35	0.10	65.39%	5	6.05%	91.28
Tranche III	DataWalk S.A.	01.07.2023	BSM	12,450	60	0.10	56.46%	5	5.45%	59.92
Tranche IV	DataWalk S.A.	01.02.2024	BSM	42,300	33.9	0.10	73.48%	5	5.44%	33.82
Tranche V	DataWalk S.A.	01.07.2024	BSM	3,900	63.3	0.10	77.83%	5	5.04%	63.22
Tranche VI	DataWalk S.A.	15.01.2025	BSM	124,350	61	0.10	74.64%	5	5.45%	60.92
Tranche VII	DataWalk S.A.	01.07.2025	BSM	23,400	114.5	0.10	69.06%	5	4.85%	114.42
Tranche VIII	DataWalk S.A.	01.01.2026	BSM	1,100	103.1	0.10	58.16%	5	5.40%	103.02
Tranche IX	DataWalk S.A.	01.06.2026	BSM	206,075	130	0.10	55.38%	4	4.71%	129.92

RSU Program (Cash-Settled)

Employee services received in the form of share-based payments settled in cash are measured indirectly at the fair value of the liability at the grant date. The initial measurement of the liability is based on the fair value of the underlying instruments. The measurement of the liability reflects the extent to which the services have been rendered.

In accordance with IFRS 2.30, the liability for RSU units is remeasured to fair value at each reporting date and at the date of final settlement. Given that the exercise price is PLN 0 and the units do not carry dividend rights, the fair value of one RSU unit corresponds to the market closing price of DataWalk S.A. shares on the Warsaw Stock Exchange on the reporting date.

The measurement of an RSU unit at the respective reporting dates was as follows:

- As at 31 December 2025: PLN 103.10 per RSU.
- As at 31 March 2026: PLN 141.00 per RSU.
- As at 30 June 2026: PLN 115.00 per RSU.
- As at 30 September 2026: PLN 119.60 per RSU.

The effects of remeasurement during the vesting period are recognized immediately in profit or loss (in the appropriate cost line item) to the extent that they relate to past services, and to the extent that they relate to future services, the effect of remeasurement is spread over the remaining vesting period. This means that during the remeasurement period, a catch-up adjustment is recognized for prior periods so that the liability recognized at each reporting date equals the total fair value of the liability.

Reconciliation of the number and changes in equity and derivative instruments

The tables below present a reconciliation of changes in the number of share options for the period from 1 January 2026 to 30 September 2026.

Specification	Quantity (units)	Average fair value (PLN)	Cost based on weighted average fair value (PLN thousand)
Unexercised at the beginning of the period (01.01.2026)	561,036	102.08	57,271
Granted during the period	*207,175*	*129.77*	*26,886*
Forfeited during the period	*-9,900*	*88.80*	*-879*
Exercised during the period	*0*		
Expired during the period	*0*		
Unexercised at the end of the period (30.09.2026)	**758,311**	**109.82**	**83,278**
Exercisable at the end of the period	*0*		*0*
Estimated number of vested rights at the beginning of the period	525,380	103.86	54,565
Estimated number of rights vested during the period	*44,232*	*102.08*	*4,396*
Forfeited during the period	*-3,757*	*61.00*	*-229*
Estimated number of vested rights at the end of the period	**565,855**	**103.79**	**58,732**
Maximum number of options in the program	**785,000**	**100%**	
Granted, unexercised at the end of the period (30.09.2026)	758,311	97%	
Estimated number of vested rights at the end of the period, including:	565,855	72%	
- vested	*498,686*	*64%*	

The tables below present a reconciliation of changes in the number of RSU units for the period from 1 January 2026 to 30 September 2026.

Specification	Quantity (units)	Average fair value (PLN)	Cost based on weighted average fair value (PLN thousand)
Unexercised at the beginning of the period (01.01.2026)	**923,065**	**119.60**	**110,399**
Granted during the period	*60,750*	*119.60*	*7,266*
Forfeited during the period	*0*		
Exercised during the period	*0*		
Expired during the period	*0*		
Unexercised at the end of the period (30.09.2026)	**983,815**	**119.60**	**117,664**
Exercisable at the end of the period	0	119.60	0
Estimated number of vested rights at the beginning of the period	**908,295**	**103.10**	**93,645**
Estimated number of rights vested as at 31.12.2025 – remeasurement to fair value	*908,295*	*16.50**	*14,987*
Estimated number of rights vested during the period	*27,705*	*119.60*	*3,314*
Forfeited during the period	*-205*	*119.60*	*-25*
Estimated number of vested rights at the end of the period	**935,795**	**119.60**	**111,921**
Maximum number of RSU units in the program	**1,050,000**	**100%**	
Granted, unexercised at the end of the period (30.09.2026)	983,815	94%	
Estimated number of vested rights at the end of the period, including:	935,795	89%	
- vested	*901,015*	*86%*	

** Difference between the weighted average fair values of RSU Units as at 30 September 2026 and 31 December 2025.*

Impact on financial performance, financial position, and taxes

Total costs recognized in the consolidated statement of profit or loss

The incentive program costs recognized in the consolidated statement of profit or loss include the service period cost for the Share-based and RSU Programs measured at the fair value of the respective instruments, as well as the current remeasurement of the liability under the RSU Program.

The table below presents the program costs broken down by Group entities and cost line items.

Cost line item (PLN thousand)	9 months of 2026 (Option Program)	9 months of 2026 (RSU Program)	9 months of 2026 Total	9 months of 2025 Total
Costs by Group entities:				
- DataWalk S.A. (Poland)	*4,167*	*1,779*	*5,946*	*5,431*
- DataWalk Inc. (USA)	*0*	*16,497*	*16,497*	*40,630*
Total Group operating expenses (salaries and wages)	**4,167**	**18,276**	**22,443**	**46,061**
Functional cost breakdown:				
Incentive program	**4,167**	**18,276**	**22,443**	**46,061**
Income tax	**0**	**-3,464**	**-3,464**	**-7,699**
- DataWalk S.A. (Poland)	*0*	*0*	*0*	*0*
- DataWalk Inc. (USA)	*0*	*-3,464*	*-3,464*	*-7,699*
Impact on consolidated net profit (loss)	**4,167**	**14,812**	**18,979**	**38,362**

Balance sheet items and deferred income tax

The balance sheet effects of recognizing the incentive programs as at 30 September 2026 and 31 December 2025 are presented in the table below.

Balance Sheet Item (PLN thousand)	As at 30.09.2026	As at 31.12.2025
Reserve capital (Share-based program - Equity Settled)	**58,732**	**54,565**
including:		
- DataWalk S.A. (Poland)	*58,732*	*54,565*
- DataWalk Inc. (USA)	*0*	*0*
Short-term liabilities under the incentive program (RSU Program - Cash Settled)	**111,921**	**93,645**
including:		
- DataWalk S.A. (Poland)	*10,310*	*8,530*
- DataWalk Inc. (USA)	*101,612*	*85,115*
Deferred tax assets	**21,338**	**17,874**
including:		
- DataWalk S.A. (Poland)	*0*	*0*
- DataWalk Inc. (USA)	*21,338*	*17,874*

In the subsidiary DataWalk Inc., the RSU liability constitutes a tax-deductible expense at the time of actual cash payment. Therefore, in accordance with IAS 12, the Group recognizes a deferred tax asset on the deductible temporary difference, applying a tax rate of 21%.

Sensitivity analysis and potential shareholder dilution

Sensitivity analysis of the RSU liability to changes in share price

Given that the measurement of the RSU liability depends directly on the market share price of DataWalk S.A., the consolidated financial result is exposed to significant market risk. The table below presents the sensitivity of the carrying amount of the RSU liability and the Group's gross financial result to potential changes in the share price as at 30 September 2026.

Simulated change in share price	Hypothetical share price (PLN)	Estimated RSU liability value (PLN thousand)	Impact on consolidated gross profit (PLN thousand)
-30%	83,72	78,345	33,576
-20%	95,68	89,537	22,384
-10%	107,64	100,729	11,192
Base price	**119,60**	**111,921**	**0**
10%	131,56	123,113	-11,192
20%	143,52	134,305	-22,384
30%	155,48	145,497	-33,576

Sensitivity analysis - tranches with a variable vesting period

The transaction cost for tranches with a change of control condition (Single trigger), which are characterized by a variable vesting period, is allocated over the estimated, rather than contractual, vesting period. The current estimate assumes the occurrence of a sale transaction by 30.09.2030, i.e., 4 years from the balance sheet date. A change in this estimate directly impacts the current period cost and the balance sheet measurement of both components cumulatively.

The table below presents the sensitivity of the carrying amount of the RSU liability, the reserve capital for share options, and the gross financial result to a 1-year change in the estimated period until the Sale Transaction (from 4 to 3 or 5 years), assuming all other variables remain constant.

Simulated change in sale transaction date	Estimated date of Sale Transaction	Estimated reserve capital value (PLN thousand)	Estimated liability value (PLN thousand)	Impact on consolidated gross profit (PLN thousand)
- 1 year	2029-06-30	59,447	112,012	-806
no change *(base scenario)*	2030-06-30	58,732	111,921	0
+1 year	2031-06-30	58,303	111,847	504

Note 15 Lease liabilities (non-current and current)

Information on estimates

Lease payments are discounted by the Group using the incremental borrowing rate, the value of which is estimated based on the risk-free rate and the Group's credit risk premium. Certain lease agreements include options to extend or terminate the lease. Management applies judgment in determining the period for which it is reasonably certain that such agreements will continue.

As at 30 September 2026, the Group was a party to lease agreements for office space and vehicles, in which it acts as the lessee.

Lease liabilities	30.09.2026	31.12.2025
Non-current	249	0
Current	510	427
Total	**759**	**427**

Specification	30.09.2026	31.12.2025
Lease liabilities for office space	**548**	**422**
- up to 12 months	*436*	*422*
- over 12 months	*113*	*0*
Lease liabilities for vehicles	**211**	**5**
- up to 12 months	*75*	*5*
- over 12 months	*136*	*0*
Total	**759**	**427**

Office space lease

As at 30 September 2026, future minimum payments for office space leases are as follows:

Specification	30.09.2026	31.12.2025
Future minimum lease payments, including:	**567**	**439**
- within less than 1 year	*453*	*439*
- within 1-2 years	*113*	*0*
Future interest expense	**-18**	**-17**
Present value of lease liabilities, including:	**548**	**422**
- within less than 1 year	*436*	*422*
- within 1-2 years	*112*	*0*

The effective interest rate for office space leases as at 30 September 2026 was 5.85%.

Vehicle leases

As at 30 September 2026, future minimum lease payments for vehicles are as follows:

Specification	30.09.2026	31.12.2025
Future minimum lease payments, including:	**228**	**5**
- within less than 1 year	*85*	*5*
- within 1-2 years	*143*	*0*
Future interest expense	**-17**	**0**
Present value of lease liabilities, including:	**211**	**5**
- within less than 1 year	*75*	*5*
- within 1-2 years	*136*	*0*

The effective interest rate for the above vehicle lease as at 30 September 2026 was 5.84%.

Lease costs recognized during the reporting period

In the period from 1 January 2026 to 30 September 2026, the amounts of lease-related costs recognized in the income statement and the statement of comprehensive income were as follows:

Specification	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Depreciation of right-of-use assets	356	353
Interest expense on lease liabilities	26	44
Short-term lease costs	8	8
Low-value lease costs	18	0
Total	**408**	**405**

Total cash outflows related to leases amounted to PLN 403 thousand for the 9-month period ended 30 September 2026, compared to PLN 378 thousand for the 9-month period ended 30 September 2025.

Note 16 Loans and borrowings (non-current and current)

Loan and borrowing liabilities are measured at amortized cost using the effective interest rate method. The fair value of loan and borrowing liabilities does not differ materially from their carrying amount.

The Group's indebtedness as at 30 September 2026 and 31 December 2025 is presented in the table below.

Borrower:	DataWalk Inc.
Purpose of financing:	Mitigation of economic damage caused by a natural disaster that occurred on 31 January 2020 and continued thereafter
Financing institution:	U.S. Small Business Administration (SBA)
Loan amount under the agreement [USD thousand]:	150
Carrying amount as at the reporting date [USD thousand]:	151
Carrying amount as at 31.12.2025 [USD thousand]:	153
Carrying amount as at the reporting date [PLN thousand]:	579
Carrying amount as at 31.12.2025 [PLN thousand]:	551
Effective interest rate:	Fixed interest rate
Maturity date:	01.07.2050
Collateral:	Selected non-current and current assets up to the amount of the liability

The SBA loan is secured by a lien on the present and future tangible and intangible assets of DataWalk Inc., which means that, in accordance with the agreement, the Company's current assets and intangible assets are pledged to the extent necessary to satisfy the lender's claims. As at 30 September 2026, the Group's total indebtedness amounted to PLN 579 thousand, compared to PLN 551 thousand as at 31 December 2025.

During the reporting period, there were no instances of delayed repayment of principal or interest on loans and borrowings, nor were any other loan agreement terms breached that would entitle the lender to demand early repayment.

Due to the fixed interest rate, the above financial liability is not exposed to interest rate risk.

Fair value of financial liabilities

During the 9-month period ended 30 September 2026, there were no transfers between levels of the fair value hierarchy within the Group's debt positions. As at 30 September 2026, the fair value of loans and borrowings did not differ materially from their carrying amount and was determined using valuation models with inputs that are not directly or indirectly observable in active markets (Level 3).

Note 17 Trade payables

Trade payables	30.09.2026	31.12.2025
To other entities, including:	**3,227**	**2,312**
- invoiced liabilities	*3,227*	*2,312*
Total	**3,227**	**2,312**

Note 18.1 Other provisions (current)

Information on estimates

The Group estimates the value of its liabilities based on adopted assumptions and methodology, assessing the probability of an outflow of financial resources embodying economic benefits from the Group. Liabilities are recognized for amounts for which the probability and timing of settlement as at the reporting date are high. Provisions for sales commissions are largely dependent on estimates of the sales revenues achieved by the Group.

Other provisions (current)	30.09.2026	31.12.2025
Provisions for retirement and similar benefits, including:	**235**	**278**
a) for unused vacation leave	*235*	*278*
Other provisions, including:	**2,967**	**2,909**
a) provision for the audit of the financial statements	*0*	*151*
b) provision for financial statements and accounting services	*53*	*24*
c) provision for sales commissions	*707*	*1,462*
d) provision for license fees	*0*	*205*
e) provision for variable remuneration	*889*	*727*
f) legal and advisory services	*20*	*17*
g) cloud services	*272*	*52*
h) contract fulfillment costs	*597*	*0*
i) other provisions	*429*	*271*
Total	**3,201**	**3,188**

Note 18.2 Changes in other provisions (current)

Data for the period from 01.01.2026 to 30.09.2026

Specification	Carrying amount as at 01.01.2026	Increases	Used	Reversal	Carrying amount as at 30.09.2026
Provisions for retirement and similar benefits, including:	**278**	**29**	**73**	**0**	**235**
a) for unused vacation leave	*278*	*29*	*73*	*0*	*235*
Other provisions, including:	**2,908**	**3,779**	**3,131**	**591**	**2,967**
a) provision for the audit of the financial statements	*151*	*0*	*148*	*0*	*0*
b) provision for financial statements and accounting services	*24*	*63*	*27*	*6*	*53*
c) provision for sales commissions	*1,462*	*572*	*1,175*	*152*	*707*
d) provision for license fees	*205*	*0*	*205*	*0*	*0*
e) provision for variable remuneration	*727*	*892*	*700*	*34*	*889*
f) legal and advisory services	*17*	*40*	*34*	*4*	*20*
g) cloud services	*52*	*452*	*184*	*48*	*272*
h) contract fulfillment costs	*0*	*597*	*0*	*0*	*597*
i) other provisions	*271*	*817*	*658*	*35*	*429*
Total	**3,188**	**3,808**	**3,204**	**591**	**3,201**

Note 19.1 Sales revenue – by type

Information on estimates

The Company performs contracts under which certain performance obligations-particularly those related to DataWalk software implementation—are measured based on the stage of completion. The measurement of such contracts requires estimating the costs and revenues remaining to be incurred in order to determine the stage of completion of work under a given contract. The stage of completion of a contract may be determined in two ways:
(a) based on documented progress of work under the contract (including acceptance protocols for successive stages of work and records of time spent on the contract),
(b) where the stage of completion cannot be reliably measured, it may be assumed to be proportional to the costs incurred during the period. The measurement and the resulting revenue recognition require, in each case, the exercise of professional judgment and the use of appropriate estimates. The Company is not a party to agreements under which it would act as a lessor.

Sales revenue	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
License sales	3,063	19,016
Technical support services sales	9,824	9,797
Professional services sales	1,673	2,289
Total	**14,561**	**31,102**

Note 19.2 Sales revenue – by geography

Sales revenue	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Sales - Poland	4,230	4,353
Sales - North and South America	3,514	4,348
Other regions	6,817	22,401
Total	**14,561**	**31,102**

Note 19.3 Sales revenue – by customer groups

Sales revenue	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Government sector, including:	**5,137**	**8,373**
- Law enforcement agencies (LEAs)	*4,406*	*7,166*
- Intelligence agencies	*508*	*670*
- Other government entities	*223*	*537*
Private sector, including:	**9,423**	**22,720**
- Banking	*7,093*	*19,722*
- Insurance	*326*	*399*
- Other	*2,004*	*2,608*
Total	**14,561**	**31,102**

Note 19.4 Sales revenue by recognition in the income statement

Sales revenue	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Goods and services transferred at a point in time, including:	**3,063**	**19,016**
- license sales	*3,063*	*19,016*
Goods and services transferred over time, including:	**11,497**	**12,086**
- technical support services sales	*9,824*	*9,797*
- professional services sales	*1,673*	*2,289*
Total	**14,561**	**31,102**

Remaining performance obligations

In line with the adopted growth strategy, the Group's contracts increasingly span multi-year periods. The aggregate amount of the transaction price allocated to remaining performance obligations (RPO) reflects the scale of the contracted, irrevocable backlog that has not yet been recognized in the statement of profit or loss. Accordingly, the RPO value comprises both future revenues recognized in the statement of financial position as contract liabilities and amounts awaiting invoicing in subsequent periods in accordance with contract schedules.

In accordance with the adopted accounting policy and taking into account the practical expedient provided in IFRS 15, the Group does not disclose information on the transaction price allocated to RPO for contracts with an original expected duration of 12 months or less. The disclosure also excludes system maintenance agreements concluded for an indefinite period which, due to the termination notice period being shorter than 12 months, do not constitute an irrevocable long-term obligation.

As at 30 September 2026, the aggregate amount of the transaction price allocated to RPO amounted to PLN 11,923 thousand, compared to PLN 13,142 thousand as at 30 September 2025.

Value of remaining performance obligations from which revenue will be recognized in subsequent years	30.09.2026	31.12.2025	30.09.2025
Within 12 months from the reporting date	7,661	7,807	10,045
13 - 24 months from the reporting date	3,715	5,861	2,082
Over 24 months from the reporting date	547	2,747	1,015
Total	**11,923**	**16,415**	**13,142**

Note 20 Costs by nature

Costs by nature	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Depreciation and amortisation	3,590	3,026
Costs of materials and energy	283	100
External services	32,720	23,748
Taxes and charges	129	82
Employee compensation, including:	37,458	57,693
- salaries and wages	*15,015*	*11,632*
- costs of the incentive program (cash-settled)	*18,276*	*40,630*
- costs of the incentive program (equity-settled)	*4,167*	*5,431*
Social security and other benefits	3,706	2,457
Other costs by nature	2,414	1,263
Total costs by nature	**80,299**	**88,369**
Cost of sales	4,762	5,728
Sales and marketing	19,295	11,248
Research and development	23,454	15,907
General and administrative expenses	10,345	9,425
Incentive program	22,443	46,061
Total costs by function	**80,299**	**88,369**

Note 21 Other operating income

Other operating income	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Gain on disposal of non-financial fixed assets	**1**	**0**
Other operating income, including:	**221**	**263**
- rental income	*221*	*192*
- compensation received	*0*	*21*
- other	*0*	*50*
Total	**222**	**263**

Note 22 Other operating expenses

Other operating expenses	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Loss on disposal of non-financial fixed assets	**0**	**0**
Impairment of non-financial fixed assets	**0**	**1,190**
Other operating expenses	**85**	**1**
- other	*85*	*1*
Total	**85**	**1,191**

During the 9-month period ended 30 September 2026, no indications were identified to conduct a new impairment test for intangible assets, and consequently, no impairment losses were recognized, whereas in the comparative period, the value of these losses amounted to PLN 1,190 thousand.

Note 23 Financial income

Financial income	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Interest from other entities, including:	**982**	**339**
- interest on bonds	*329*	*0*
- interest on bank deposits and bank accounts	*654*	*339*
Valuation of participation units in sub-funds	**1,105**	**0**
Discount on receivables	**282**	**238**
Foreign exchange differences	**781**	**1**
Total	**3,151**	**580**

In 2025, the Group completed a license sale for which the settlement schedule includes a deferred payment period spanning several years. Consequently, in accordance with IFRS 15, a discount on receivables was determined arising from a significant financing component. In this respect, during the 9-month period ended 30 September 2026, the Group recognized finance income in the statement of profit or loss in the total amount of PLN 282 thousand.

Note 24 Financial costs

Financial costs	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Interest from other entities, including:	**32**	**88**
- interest on lease liabilities	*26*	*44*
- other interest	*7*	*44*
Other, including:	**0**	**568**
- foreign exchange differences	*0*	*568*
Total	**32**	**656**

Note 25 Impairment tests of assets

Impairment of non-financial assets with respect to the cash-generating unit responsible for the development of the DataWalk platform and the sale of DataWalk software licenses

The recoverable amount of the CGU determined as a result of the impairment test performed as at the reporting date of 31 December 2025 confirmed the adequacy of historically recognized impairment losses and indicated that the net carrying amount of these assets as at that date (PLN 15,784 thousand) did not exceed their recoverable amount. Due to the fact that the revenue and cost growth dynamics achieved during the 9-month period ended 30 September 2026 did not deviate significantly from the assumptions adopted in the 2025 impairment test, the Management Board concluded that there were no indications to perform a new test as at the reporting date of 30 September 2026.

In view of the above, during the 9-month period ended 30 September 2026, the Group recognized no new impairment losses. The net carrying amount of the CGU as at 30 September 2026 further decreased to PLN 12,655 thousand, which results from the cessation of capitalization of development costs as of 19 April 2025 and the recognition of current amortization.

The recoverable amount of the CGU corresponds to its value in use.

Note 26 Off-balance sheet liabilities

Contingent liabilities, including guarantees and sureties (including promissory note guarantees) granted by the Group

Off-balance sheet items include leases of low-value assets and security for the proper performance of project co-financing agreements under Sub-measure 2.3.4. Protection of industrial property under the Smart Growth Operational Program 2014–2020, co-financed by the European Regional Development Fund, concluded with the Polish Agency for Enterprise Development.

As at the reporting date of 30 September 2026, DataWalk S.A. had four co-financing agreements, under which the funds obtained were used to cover costs related to obtaining international protection of industrial property rights (patents) for the Issuer's inventions. The implementation period of the individual projects ended on 31 December 2023. In the event of termination of a given agreement, the Company is obliged to repay the full amount of the funding received under that agreement, together with interest calculated at the rate applicable to tax arrears. In connection with each agreement, the Company is required to provide security in the form of a blank promissory note for a period of 3 years from the completion date of the project. The total amount of funding received as at 30 September 2026 and 31 December 2025 amounted to PLN 603 thousand.

As at the date of approval of these financial statements for publication, no risks have been identified that could result in the obligation to repay the funding received.

Note 27 Operating segment information

SEGMENT INFORMATION FOR REPORTING PURPOSES

The DataWalk Group operates in the global IT market in the area of data analytics (so-called Big Data), offering companies and institutions a unique technology, confirmed by European and U.S. patents, in the form of the DataWalk analytical platform, which it develops, enhances, sells and implements. The Group provides licenses for its proprietary product in the enterprise IT sector, introducing agile methodologies into highly complex and advanced analytical environments.

In accordance with IFRS 8, an operating segment is a distinguishable component of the Group for which separate financial information is available and is regularly reviewed by the chief operating decision maker for the purposes of resource allocation and performance assessment.

The DataWalk Group identifies the following operating segments:

- A segment comprising DataWalk S.A., generating revenue from the sale and implementation of the platform, particularly in the EMEA region (Europe, the Middle East and Africa) and Asia, the results of which are regularly reviewed by the Management Board of the Issuer as the chief operating decision maker.
- A segment comprising DataWalk Inc., generating revenue from sales and implementation activities related to the DataWalk platform, primarily in the United States and other countries of North and South America, the results of which are regularly reviewed by the management of the entity as the chief operating decision maker. The results of the subsidiary included in this segment are subject to periodic review by the management of the subsidiary, as well as regular review by the Management Board of DataWalk S.A.

During the reporting period, the Group did not make any changes to its organizational structure that would require a change in the reporting segments.

Data for the period from 01.01.2026 to 30.09.2026

Specification	DataWalk S.A.	DataWalk Inc.	Eliminations	Total
Revenue from external customers	**11,047**	**3,514**	**0**	**14,561**
Intersegment transactions	1,710	0	-1,710	0
Total segment operating revenue	**12,757**	**3,514**	**-1,710**	**14,561**
Segment operating result	**-37,376**	**-27,991**	**0**	**-65,368**
Interest income*	1,264	0	0	1,264
Other finance income	1,887	0	0	1,887
Interest expenses**	26	7	0	32
Other finance costs	0	0	0	0
Significant non-cash items	**10,440**	**16,464**	**0**	**26,904**
- depreciation and amortisation	*3,590*	*0*	*0*	*3,590*
- costs of the incentive program	*5,946*	*16,497*	*0*	*22,443*
- impairment loss on assets	*0*	*0*	*0*	*0*
- expected credit loss (expense/reversal)	*-201*	*-33*	*0*	*-234*
- gain (loss) on investment valuation	*1,105*	*0*	*0*	*1,105*
Income tax	**0**	**-3,464**	**0**	**-3,464**
Net profit (loss), including:	**-34,251**	**-24,534**	**0**	**-58,785**
- profit attributable to owners of the parent company	*-34,251*	*-24,534*	*0*	*-58,785*
- profit attributable to non-controlling interests	*0*	*0*	*0*	*0*
Capital expenditures	**25**	**0**	**0**	**25**

* Interest income on bank deposits
** Interest expenses on loans, borrowings and leases

Data as at 30.09.2026

Specification	DataWalk S.A.	DataWalk Inc.	Eliminations	Total
Fixed assets, including:	**13,420**	**21,338**	**0**	**34,759**
- intangible assets	*12,497*	*0*	*0*	*12,497*
Current assets, including:	**148,773**	**4,654**	**-3,746**	**149,681**
- trade receivables	*7,713*	*1,680*	*-2,196*	*7,198*
- prepayments	*1,592*	*2,169*	*-1,551*	*2,211*
- financial assets	*131,208*	*0*	*0*	*131,208*
- cash	*5,921*	*664*	*0*	*6,585*
Long-term liabilities, including:	**249**	**545**	**0**	**794**
- loans and borrowings	*0*	*545*	*0*	*545*
- lease liabilities	*249*	*0*	*0*	*249*
Short-term liabilities, including:	**29,532**	**106,366**	**-7,399**	**128,499**
- loans and borrowings	*0*	*34*	*0*	*34*
- lease liabilities	*510*	*0*	*0*	*510*
- liabilities under the incentive program	*10,310*	*101,612*	*0*	*111,921*
- trade payables	3,544	1,879	-2,196	3,227
- contract liabilities	8,310	2,070	-1,551	8,829

Data for the period from 01.01.2025 to 30.09.2025

Specification	DataWalk S.A.	DataWalk Inc.	Eliminations	Total
Revenue from external customers	**26,754**	**4,348**	**0**	**31,102**
Intersegment transactions	7,578	0	-7,578	0
Total segment operating revenue	**34,332**	**4,348**	**-7,578**	**31,102**
Segment operating result	**-17,028**	**-41,377**	**0**	**-58,405**
Interest income*	578	0	0	578
Other finance income	1	0	0	1
Interest expenses**	44	44	0	88
Other finance costs	568	0	0	568
Significant non-cash items	**14,024**	**36,442**	**0**	**50,465**
- depreciation and amortisation	*3,026*	*0,*	*0*	*3,026*
- costs of the incentive program	*9,399*	*36,663*	*0*	*46,061*
- impairment loss on assets	*1,190*	*0*	*0*	*1,190*
- expected credit loss (expense/reversal)	*409*	*-221*	*0*	*188*
Income tax	**0**	**-7,699**	**0**	**-7,699**
Net profit (loss), including:	**-17,060**	**-33,721**	**,**	**-50,782**
- profit attributable to owners of the parent company	*-17,060*	*-33,721*	*0*	*-50,782*
- profit attributable to non-controlling interests	*0*	*,*	*0*	*0*
Capital expenditures	**1,569**	**0**	**0**	**1,569**

* Interest income on bank deposits
** Interest expenses on loans, borrowings and leases

Data as at 30.09.2025

Specification	DataWalk S.A.	DataWalk Inc.	Eliminations	Total
Fixed assets, including:	**23,352**	**17,429**	**0**	**40,781**
- intangible assets	*0*	*0*	*0*	*0*
Current assets, including:	**67,641**	**7,400**	**-4,326**	**70,715**
- trade receivables	*7,295*	*1,114*	*-1,706*	*6,702*
- prepayments	*1,155*	*3,064*	*-2,620*	*1,599*
- cash	*56,711*	*3,141*	*0*	*59,852*
Long-term liabilities, including:	**109**	**527**	**0**	**636**
- loans and borrowings	*0*	*527*	*0*	*527*
- lease liabilities	*109*	*0*	*0*	*109*
Short-term liabilities, including:	**21,797**	**87,652**	**-4,326**	**105,123**
- loans and borrowings	*0*	*32*	*0*	*32*
- lease liabilities	*423*	*0*	*0*	*423*
- liabilities under the incentive program	*8,095*	*82,994*	*0*	*91,089*
- trade payables	*3,424*	*1,278*	*-1,706*	*2,996*
- contract liabilities	*6,662*	*3,023*	*-2,620*	*7,065*

GEOGRAPHICAL INFORMATION

The geographical breakdown of revenue from sales is presented based on the country of the customer making the purchase:

GEOGRAPHICAL INFORMATION	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Sales in Poland, including:		
License sales	*0*	*0*
Technical support	*4,230*	*4,111*
Professional services	*0*	*242*
Total sales in Poland	**4,230**	**4,353**
Sales in North and South America, including:		
License sales	*0*	*0*
Technical support	*2,498*	*3,132*
Professional services	*1,016*	*1,217*
Total sales in North and South America	**3,514**	**4,348**
Sales in other countries, including:		
License sales	*3,063*	*19,016*
Technical support	*3,096*	*2,554*
Professional services	*658*	*831*
Total sales in other countries	**6,817**	**22,401**
Total revenue from sales	**14,561**	**31,102**

INFORMATION ON MAJOR CUSTOMERS

Data for the period from 01.01.2026 to 30.09.2026

01.01.2026 - 30.09.2026	Operating segment	Sales revenue	Share in revenue
Klient A	DataWalk Inc.	3,555	24%
Klient B	DataWalk S.A.	1,934	13%
Klient C	DataWalk S.A.	1,809	12%
Total		**7,298**	**50%**

No other formal relationships exist between the Group companies and these Customers, other than those arising from commercial transactions.

Data for the period from 01.01.2025 to 30.09.2025

01.01.2025 - 30.09.2025	Operating segment	Sales revenue	Share in revenue
Klient C	DataWalk S.A.	17,232	55%
Total		**17,232**	**55%**

No other formal relationships exist between the Group companies and this Customer, other than those arising from commercial transactions.

Note 28 Related party transactions

Data for the period from 01.01.2026 to 30.09.2026

- During the 9-month period ended 30 September 2026, DataWalk S.A. recognized revenue from sales to DataWalk Inc. amounting to USD 1,438 thousand, which, when translated at the average exchange rate of the National Bank of Poland announced on the day preceding the transaction date, amounted to PLN 5,426 thousand. The balance of mutual settlements in respect of the above as at the reporting date of 30 September 2026 amounted to USD 457 thousand, which, when translated at the exchange rate as at the reporting date, amounted to PLN 1,757 thousand.
- During the 9-month period ended 30 September 2026, DataWalk S.A. purchased services from DataWalk Inc. in the total amount of USD 366 thousand, which, when translated at the average exchange rate of the National Bank of Poland announced on the day preceding the transaction date, amounted to PLN 1,315 thousand. The balance of mutual settlements in respect of the above as at the reporting date of 30 September 2026 amounted to USD 114 thousand, which, when translated at the exchange rate as at the reporting date, amounted to PLN 348 thousand.

Transactions entered into by the Issuer with its subsidiary, DataWalk Inc., were conducted on arm's length terms.

Data for the period from 01.01.2025 to 30.09.2025

- During the 9-month period ended 30 September 2025, DataWalk S.A. recognized revenue from sales to DataWalk Inc. amounting to USD 2,111 thousand, which, when translated at the average exchange rate of the National Bank of Poland announced on the day preceding the transaction date, amounted to PLN 8,320 thousand. The balance of mutual settlements in respect of the above as at the reporting date of 30 September 2025 amounted to USD 191 thousand, which, when translated at the exchange rate as at the reporting date, amounted to PLN 693 thousand.
- During the 9-month period ended 30 September 2025, DataWalk S.A. purchased services from DataWalk Inc. in the total amount of USD 279 thousand, which, when translated at the average exchange rate of the

National Bank of Poland announced on the day preceding the transaction date, amounted to PLN 1,099 thousand. The balance of mutual settlements in respect of the above as at the reporting date of 30 September 2025 amounted to USD 279 thousand, which, when translated at the exchange rate as at the reporting date, amounted to PLN 1,013 thousand.

Transactions entered into by the Issuer with its subsidiary, DataWalk Inc., were conducted on arm's length terms.

Additional information to the interim condensed consolidated financial statements of the DataWalk Capital Group

Basic information

DataWalk Capital Group ("Group", "DataWalk Group"), managed by DataWalk S.A. ("Company", "Issuer"), specializes in the development and delivery of the DataWalk analytical platform enabling the analysis of complex relationships and patterns in large data sets. DataWalk Inc. also operates within the Group, focusing on sales and implementations in North America.

The platform enables the transformation of distributed and silo data into a coherent analytical context that allows users and AI systems to identify hidden dependencies and make decisions based on a better understanding of the data. The platform uses a data ontology-based approach, which allows modelling of real relations between objects and their analysis within the knowledge graph.

DataWalk is used by public and private institutions around the world, including crime detection, risk management, operational optimization and strategic decision support.

The group focuses on serving large organizations, the so-called Enterprise Customers, in key markets: North America, Western Europe, Central Europe and the Nordic countries. DataWalk actively participates in the rapidly growing market for advanced data analytics, including graph analytics and knowledge graphs, which play a key role in modern information management and the development of artificial intelligence. The platform enables integration with language models (LLM), allowing the use of data context and knowledge graphs in analytical processes.

General information on the Group

Description of the Issuer's Group structure

As at 30 September 2026, the Group comprised DataWalk S.A. as the parent company and the following subsidiaries:

Entity	**Registered office address**	**Nature of operations**	**Percentage interest held by the Company** 30.09.2026	**Percentage interest held by the Company** 31.12.2025
DataWalk Inc.	Delaware (USA)	Information technology consulting activities	100%	100%

During the 9-month period ended 30 September 2026, there were no changes in the structure of the Group or in the name of the parent entity or other identifying information.

Details of the Parent Entity

Name: DataWalk Spółka Akcyjna

Headquarters: ul. Rzeźnicza 32-33, Wrocław (Poland)

Registered office: ul. Rzeźnicza 32-33, Wrocław (Poland)

Principal place of business: ul. Rzeźnicza 32-33, Wrocław (Poland)

Principal activity:

Software development activities

Information technology consulting activities

Data processing activities

Registering authority: The Company is registered in the National Court Register maintained by the District Court for Wrocław-Fabryczna in Wrocław, 6th Commercial Division of the National Court Register, under KRS number 0000405409.

REGON (statistical identification number): 021737247

NIP (Tax Identification Number) 894-303-43-18

Duration of the Company: Indefinite

DataWalk S.A. is incorporated for an indefinite period. The financial year of DataWalk S.A. is the calendar year.

The Company has no branches.

DataWalk Inc.

Basic information on the entity related by capital to the Issuer as at 30 September 2026.

Name: DataWalk Inc.

Registered office: 1209 Orange Street, Wilmington, Delaware 19801

Correspondence address: 2000 Broadway Street, STE 232 Redwood City, CA 94063

Principal activity: Information technology consulting activities

Duration of the Company: Indefinite

Method of consolidation: Full consolidation

DataWalk Inc. is a company incorporated under U.S. law with its registered office in Wilmington, Delaware, in which the Issuer holds 100,00% of the share capital and voting rights at the stockholders' meeting. In accordance with the Articles of Association of DataWalk Inc., the board of directors manages the affairs of the company and represents the company.

DataWalk Inc. is incorporated for an indefinite period. The financial year of DataWalk Inc. is the calendar year.

The financial data of DataWalk Inc. are consolidated using the full consolidation method and are included in the consolidated financial statements of the DataWalk Group.

As at the date of authorisation for issue of these financial statements, there have been no changes in the structure of the DataWalk Group.

As of the date this report was approved for publication, the structure of the DataWalk Group had not changed.

Basis of preparation of the financial statements

This consolidated financial statements have been prepared on the assumption that the DataWalk Group will continue as a going concern for a period of not less than 12 months from 30 September 2026. As at the date of authorisation for issue of these consolidated financial statements, no circumstances have been identified that would indicate a threat to the Group's ability to continue as a going concern. Cash resources at the Group's disposal, as well as the expected level of inflows and outflows included in the cash flow forecast, ensure the continued implementation of the Group's adopted strategy. The absence of material uncertainty in this regard results, in particular, from the successful recapitalization of the Company in the amount of PLN 116 million under the series T share issue conducted in the first quarter of 2026. At the same time, in order to meet capital requirements for the continued dynamic development of the Group in the future, the Issuer may seek to raise additional funds through further stock issues.

As at the date of authorisation for issue of these consolidated financial statements, the Management Board of the Issuer has considered the impact of the armed conflict in Ukraine and the situation in the Middle East region on the Group's ability to continue as a going concern and has not identified any material circumstances indicating a threat to the continuation of operations.

Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU IFRS").

IFRS comprise standards and interpretations issued by the International Accounting Standards Board and the IFRS Interpretations Committee ("IFRIC").

As at the date of authorisation for issue of these financial statements, taking into account the ongoing process of IFRS endorsement in the European Union and the nature of the Group's operations, there are no differences between the IFRS that have come into effect and the IFRS as adopted by the European Union in terms of the accounting policies applied by the Group.

The scope of these interim condensed consolidated financial statements is consistent with the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and on conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2025, item 755) (the "Regulation") and covers the annual reporting period from 1 January to 30 September 2026 and the comparative period from 1 January to 30 September 2025 for the statement of profit or loss and other comprehensive income and the statement of cash flows, as well as the statement of financial position as at 30 September 2026 and comparative data as at 31 December 2025.

The subsidiary maintains its accounting records in accordance with accounting policies prescribed by local regulations. The consolidated financial statements include adjustments not recorded in the accounting records of the subsidiary, which have been made in order to bring its financial statements into conformity with IFRS.

The Management Board of the Company represents that, to the best of its knowledge, these consolidated financial statements and the comparative data have been prepared in accordance with the accounting policies applicable to the DataWalk Group and present a true and fair view of the financial position of the DataWalk Group as at 30 September 2026, as well as its financial performance and cash flows for the 9-month period ended 30 September 2026.

Impact of the geopolitical and macroeconomic situation (the war in Ukraine and the situation in the Middle East)

At present, the Group has not identified any material adverse impact of the ongoing armed conflicts in Ukraine and the Middle East region on its operations, financial results, or adopted assumptions. During the three quarters of 2026, as in previous years, the Group did not sell DataWalk software to customers or partners in Russia, Belarus, or Ukraine, nor to countries in the Middle East region involved in the conflict. The Group does not have a supply chain that could potentially be exposed to the risk of disruption in connection with these events. Furthermore, the Group does not have any investments or subsidiaries in the aforementioned regions. There are no employees within the Group's personnel for whom there would be a risk related to potential military mobilization.

Due to the dynamic geopolitical situation, however, it cannot be ruled out that the ongoing conflicts may have a material indirect impact on the global economic situation. Therefore, the Management Board continuously monitors available information and assesses the potential impact of macroeconomic factors on the Group's ability to implement its plans and its future cash flows, in order to mitigate potential risks as events unfold.

Functional and presentation currency

These consolidated financial statements are presented in Polish zloty (PLN), which is the functional currency of the parent entity and the presentation currency of the DataWalk Group's consolidated financial statements, and all amounts, unless otherwise indicated, are expressed in thousands of PLN. Any differences of PLN 1 thousand in totals result from rounding.

The functional currency of foreign subsidiaries is the currency of the country in which they operate. As at the reporting date, the assets and liabilities of these foreign subsidiaries are translated into the Group's presentation currency at the exchange rate prevailing at the reporting date, and their statements of comprehensive income are translated at the average exchange rate for the reporting period, calculated as the arithmetic mean of exchange rates announced by the National Bank of Poland on the last day of each month of the given year. Exchange differences arising from such translations are recognised in equity under "Exchange differences on translation".

The following average NBP exchange rates were used for the measurement of balance sheet items denominated in foreign currencies:

Statement of financial position	30.09.2026	31.12.2025
1 EUR	4,3672	4,2267
1 USD	3,8449	3,6016
1 GBP	5,1040	4,8399

Consolidated income statement with consolidated statement of comprehensive income	01.01-30.09.2026	01.01-30.09.2025
1 EUR	4,2800	4,2365
1 USD	3,6927	3,7851
1 GBP	4,9567	4,9849

Transactions recognised in the statement of profit or loss and other comprehensive income are translated at the exchange rate of the National Bank of Poland for the relevant currency prevailing on the day preceding the transaction date.

Estimates and professional judgement

The preparation of consolidated financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the amounts presented in the consolidated financial statements. Although these assumptions and estimates are based on the Group management's best knowledge of current events and actions, actual results may differ from those estimates.

During the 9-month period ended 30 September 2026, there were no other significant changes in the estimation methods compared to those described in the Group's consolidated financial statements for the year ended 31 December 2025.

Accounting policies adopted

These interim condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board as approved by the European Union, under the IFRS Regulation (European Commission 1606/2002), hereinafter referred to as "EU IFRS."

EU IFRS include standards and interpretations accepted by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC), approved for use in the EU.

The interim condensed consolidated financial statements do not include all information and disclosures required in the annual financial statements and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025.

Changes in applied accounting principles

A description of the significant accounting policies applied by the Issuer is included in the financial statements for the year ended 31 December 2025, which were published on 31 March 2026.

The accounting principles (policies) applied in the preparation of these interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

In the fourth quarter of 2025, the Group refined the classification and allocation of functional costs in the statement of profit or loss (cost of sales method) to better reflect the operational nature of the expenses incurred. The alignment of comparative data for three quarters of 2025 resulted in particular from:

- reclassification of sales commission costs from cost of sales to operating sales and marketing expenses,
- reclassification of operational expenditures of the Field Engineering team related to competence building and internal development from general and administrative expenses to research and development (R&D),
- alignment of the labor cost valuation model for the Field Engineering team with the methodology applied in the annual financial statements for 2025.

Therefore, in order to ensure full data comparability, comparative data for the first three quarters of 2025 in these financial statements have been aligned with the presentation adopted in the annual financial statements for 2025, as well as in the interim financial statements for the 9-month period ended 30 September 2026 (statement of profit or loss by function).

The above change has no impact on the statement of financial position, the statement of cash flows, or the Group's operating profit (loss).

The impact of the restatement of comparative data for the period from 01.01.2025 to 30.09.2025 on individual line items of the Statement of Profit or Loss is presented in the table below:

Line item in the statement of profit or loss (in PLN thousand)	01.01.2025 - 30.09.2025 (as published)	Reclassification	01.01.2025 - 30.09.2025 (as restated)
B. Cost of sales	**11,843**	**-6,115**	**5,728**
License cost of sales	*1,676*	*-1,252*	*423*
Technical support service cost of sales	*4,846*	*-1,857*	*2,989*
Professional services cost of sales	*5,321*	*-3,006*	*2,315*
C. Gross profit (loss)	**19,259**	**6,115**	**25,375**
Sales and marketing	*10,930*	*318*	*11,248*
Research and development	*11,984*	*3,922*	*15,907*
General and administrative expenses	*7,551*	*1,874*	*9,425*
D. Operating profit (loss) (EBIT)	**-58,405**	**0**	**-58,405**

The impact of the restatement of comparative data for the period from 01.07.2025 to 30.09.2025 on individual line items of the Statement of Profit or Loss is presented in the table below:

Line item in the statement of profit or loss (in PLN thousand)	01.07.2025 - 30.09.2025 (as published)	Reclassification	01.07.2025 - 30.09.2025 (as restated)
B. Cost of sales	**4,676**	**-2,877**	**1,798**
License cost of sales	*398*	*-265*	*133*
Technical support service cost of sales	*1,823*	*-826*	*997*
Professional services cost of sales	*2,454*	*-1,786*	*669*
C. Gross profit (loss)	**2,661**	**2,877**	**5,539**
Sales and marketing	*4,165*	*-1,010*	*3,155*
Research and development	*4,927*	*1,585*	*6,513*
General and administrative expenses	*625*	*2,302*	*2,927*
D. Operating profit (loss) (EBIT)	**2,003**	**0**	**2,003**

New standards, interpretations, and amendments to published standards

The Group has not opted for early adoption of any standard, interpretation or amendment that has been published but has not yet become effective. The Group is analyzing how the introduction of these standards and interpretations may affect the financial statements and the Group's accounting policies.

Information on the correction of prior period errors

During the reporting period, no events occurred that would require the correction of prior period errors.

Approval of the consolidated financial statements

These condensed interim consolidated financial statements of the DataWalk Group for the 9-month period ended 30 September 2026 were approved for publication by the Company's Management Board on 10 November 2026.

Operating segments

Information on operating segments is presented in Note 28 "Operating segment information" under "Selected notes and explanatory notes to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.

Explanatory note on the seasonality or cyclicality of operations

The Group does not observe any seasonality in its revenue. Variations in revenue between individual quarters of reporting periods result from incidental factors affecting the timing of entering into contracts with customers and the invoicing of revenue arising from those contracts. In the future, due to the nature of the industry, it cannot be ruled out that the Group may generate higher revenue in the fourth quarter of the calendar year than in other quarters.

Type and amounts of items affecting assets, liabilities, equity, net income or cash flows that are unusual due to their nature, size or frequency

In the first quarter of 2026, the Company's Management Board, with the approval of the Supervisory Board, conducted an investor capital raising process through the issuance of new series T shares with the exclusion of pre-emptive rights for existing shareholders. As a result of the issuance, the Company raised capital to implement its adopted development strategy in the total amount of PLN 116,250,000, which also significantly affected the value of equity. Details regarding the aforementioned share issuance are presented in the section "Issuance, redemption and repayment of non-equity and equity securities" below.

Furthermore, a significant factor affecting the Group's equity is the accounting for the incentive program based on Restricted Stock Units (RSUs), recognized in accordance with the requirements of IFRS 2 "Share-based Payment".

Unlike the incentive program settled in the Company's shares, the accounting treatment of which remains neutral to equity, the valuation of the RSU-based portion of the program results in a reduction of equity, which amounted to PLN 90,583 thousand as of 30 September 2026, compared to PLN 75,770 thousand as of 31 December 2025. These amounts include the program's operating cost and the value of income tax (the effect of the incentive program liability on the value of deferred tax assets).

Due to both the significance of this item in the Group's equity (in profit or loss items) and the total balance sheet total, as well as the future and contingent nature of the liability resulting from the implementation of the incentive program, the Management Board notes that the recognized costs are currently non-cash in nature and have no impact on the current financial position of the Group and the Company.

Details concerning the RSU-based incentive program are presented in the Group's consolidated financial statements in Note 14 „ Share-based payment programs”.

During the period under review, there were no other significant items affecting assets, liabilities, equity, net income or cash flows that were unusual due to their nature, value or frequency. In the opinion of the Management Board, the geopolitical and macroeconomic situation (the war in Ukraine and the situation in the Middle East) did not have a significant impact on the Group's financial result generated during the period. A broader description is presented in the section "Impact of the geopolitical and macroeconomic situation (the war in Ukraine and the situation in the Middle East)" above.

Information on write-downs of inventories to net realizable value and reversal of such write-downs

As of the balance sheet date, the Group does not hold any inventories.

Information on recognition of impairment loss on financial assets, property, plant and equipment, intangible assets or other assets and reversal of such loss

Details of the write-downs are presented in Note 25 " Impairment tests of assets", Note 6.2 " Expected credit loss allowances for trade receivables", and Note 5 " Contract assets and contract liabilities " under "Selected notes and explanations to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.

Information on creation, increase, use and reversal of provisions

Information on provisions is presented in Note 18 "Other provisions (current)" under "Selected notes and explanations to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.

Information on deferred tax liabilities and assets

Information regarding deferred tax assets and liabilities is presented in Note 4 "Deferred tax assets and liabilities" under "Selected notes and explanatory notes to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.

Issuance, redemption and repayment of non-equity and equity securities

In February 2026, the Company's Management Board, with the approval of the Supervisory Board, carried out a process of raising investor capital through the issuance of new series T shares with the exclusion of pre-emptive rights for existing shareholders, which the Issuer announced within the framework of ESPI current reports.

Key parameters and status of the issuance:

- Issue size: 750,000 series T shares with a nominal value of PLN 0.10 each.
- Issue price: PLN 155.00 per share.
- Gross proceeds: The Company raised capital in the total amount of PLN 116,250,000.00.
- Legal status: On 18 March 2026, the District Court for Wrocław-Fabryczna in Wrocław registered the increase of the Company’s share capital in the National Court Register (KRS).
- Admission to trading: The Issuer has taken the legally required actions aimed at registering the series T shares with the National Securities Depository (KDPW) and introducing them to trading on the regulated market of the Warsaw Stock Exchange (WSE).

In the Management Board's assessment, raising funds in the amount of PLN 116 million, combined with available working capital and a systematic improvement in operational efficiency, provides the Company and the Capital Group with a stable financial foundation for the implementation of the Group's adopted development strategy.

During the first 9 months of 2026, there were no issues, redemptions or repayments of non-equity and equity securities other than those mentioned above.

Information on events subsequent to the end of the interim period that have not been included in the financial statements for the interim period

There were no significant events after the end of the interim period that were not included in the financial statements for the period.

Information on dividends paid (in total or per share), broken down by common shares and other shares

During the 9-month period ended 30 September 2026 and until the date of approval for publication of these financial statements, no dividends or dividend advances were paid or declared.

In the case of financial instruments measured at fair value - information on change in the manner (method) of its determination

Changes did not occur.

Information on transfers between levels of the fair value hierarchy, which is used for the purpose of measuring the fair value of financial instruments

Did not occur.

Changes in the classification of financial instruments as a result of changes in the purpose or use of these assets

There was no change in the purpose or use of financial assets during the 9-month period ended 30 September 2026, and therefore no changes in their classification.

Information on changes in business conditions and economic circumstances that affect the fair value of the entity's financial assets and financial liabilities, regardless of whether these assets and liabilities are recognized at fair value or at amortized cost

We would like to inform you that the business conditions and the economic situation of the Group and its environment, as well as the growth rate of revenues and costs achieved in the first three quarters of 2026 did not differ materially from the assumptions made in the Group's strategy and in the 2025 impairment test. Accordingly, the Management Board concluded that there was no reason to perform the impairment test again as of the balance sheet date of 30 September 2026.

In 2026, the armed conflicts in Ukraine and the Middle East did not have a direct, negative impact on the Group's operations, financial results, or adopted assumptions. The Management Board continuously monitors various indirect risks. The war in Ukraine escalates the global risk of cyberattacks and drives shifts in state budgets (reallocating funds to defense at the expense of other areas), which may impact sales opportunities in the public

sector. The situation in the Middle East, in turn, remains a source of general, global macroeconomic uncertainty. To date, however, neither of these events has disrupted the execution of the Group's financial plans.

Information on significant acquisitions and sales of property, plant and equipment

There were no significant acquisitions and sales of property, plant and equipment during the 9-month period ended 30 September 2026.

Information on commitments made for the purchase of property, plant and equipment

During the 9-month period ended 30 September 2026, there were no material events relating to the purchase of property, plant and equipment having the nature of a material commitment.

Information on litigation settlements

During the 9-month period ended 30 September 2026 there were no material settlements for litigation.

Information on outstanding loans or breaches of loan agreements for which no corrective action had been taken by the end of the reporting period

During the reporting period, there were no defaults in the repayment of principal or interest on loans and borrowings, nor were there any violations of other terms and conditions of loan agreements entitling the lender or borrower to demand early repayment of the loan or borrowings.

Detailed information on borrowings is presented in Note 16 "Loans and borrowings (non-current and current)" under "Selected notes and explanations to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.

Information on changes in contingent liabilities and contingent assets that have occurred since the end of the last fiscal year

For a description of contingent liabilities, see Note 26, "Off-balance sheet liabilities," under "Selected notes and explanations to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.



Commentary and other information additional to the quarterly report

DataWalk Capital Group

Summary and analysis of the DataWalk Capital Group's results for the period from 1 January to 30 September 2026.

In the case of the data presented, any differences of PLN 1 thousand or 1% when adding up are due to the rounding adopted.

Overview of operating results

In addition to the metrics presented in the consolidated financial statements, we use several key Non-IFRS business metrics. They assist us in evaluating our operations, identifying trends affecting our business, developing business plans, and making strategic decisions.

Table 1a. Selected consolidated financial data for the first three quarters of 2026 and the comparative period (in PLN thousand).

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Change	Change %
Sales revenue	**14,561**	**31,102**	**-16,541**	**-53%**
Cost of sales	4,762	5,728	-966	-17%
Gross profit (loss)	**9,799**	**25,375**	**-15,576**	**-61%**
Operating expenses	75,166	83,779	-8,613	-10%
*Adjusted operating expenses**	*52,957*	*36,340*	*16,617*	*46%*
Operating profit (loss)	**-65,367**	**-58,405**	**-6,962**	**12%**
Adjusted operating profit (loss)*	***-43,158***	***-10,965***	***-32,193***	***294%***
Adjusted EBITDA**	***-39,568***	***-7,939***	***-31,629***	***398%***
CFO	**-37,331**	**-12,013**	**-25,318**	**211%**
CAPEX	**-25**	**-1,568**	**1,543**	**-98%**
FCF	**-37,356**	**-13,581**	**-23,775**	**175%**
Cash and cash equivalents	6,585	59,852	-53,267	-89%
Trade receivables (current)	7,198	6,702	496	7%
Liquid financial assets	131,208	91	131,117	144085%
Total - Liquid capital resources	**144,991**	**66,645**	**78,346**	**118%**
Adjusted Runway (in months)****	35	44	-9	-21%

Source: Issuer.

Reconciliation of Non-IFRS business metrics

The Group uses alternative performance measures (Non-IFRS metrics), such as:

* Adjusted operating expenses = operating expenses adjusted for the estimated costs related to the incentive program payable in the Company's own shares (cash-settled and equity-settled transactions) as well as costs resulting from asset impairment charges and the estimated expected credit losses,

** Adjusted operating profit (loss) = Sales revenue - Cost of sales - Adjusted operating expenses,

*** Adjusted EBITDA = Adjusted operating profit (loss) plus depreciation and amortisation,

CFO = Net cash flows from operating activities,

CAPEX = expenditures on the acquisition of property, plant and equipment + expenditures on the acquisition of intangible assets + expenditures on ongoing development work,

FCF = CFO - |CAPEX|,

**** Adjusted Runway = Liquid capital resources / average monthly FCF.

Share-based payment expenses - as a non-cash item - are excluded from the calculation of these metrics because, in the Management Board's assessment, this provides significant, supplementary information on operating efficiency. It also allows investors and other stakeholders to understand and evaluate operating results in the same manner as analyzed by the Group's management.

Additionally, asset impairment charges and estimated expected credit losses are excluded from the metrics - also due to their non-cash nature - along with operating costs capitalized during the period.

The definitions used by the Group may differ from concepts used by other entities, which may limit their comparability. Other companies may also not publish such metrics. Furthermore, these measures have certain limitations as they do not reflect the impact of certain costs recognized in the consolidated statement of profit or loss.

Therefore, the Non-IFRS metrics presented by us should be treated as supplementary information, and not as a substitute or alternative to measures calculated in accordance with IFRS. The Group compensates for these limitations by presenting a reconciliation of the said Non-IFRS metrics with the most comparable reporting measures compliant with IFRS. We encourage investors and other recipients of this report to comprehensively analyze the Group's business position, operating results, and financial data, including not relying on individual financial metrics and interpreting Non-IFRS measures in conjunction with directly comparable financial information prepared in accordance with IFRS.

Table 1b. Selected consolidated financial data for the first three quarters of 2026 and the comparative period (in PLN thousand).

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Zmiana	Zmiana %
Operating expenses	**75,166**	**83,779**	**-8,613**	**-10%**
(-) incentive program costs	22,443	46,061	-23,618	-51%
(-) impairment losses on assets	-234	1,378	-1,612	-117%
Adjusted operating expenses*	**52,957**	**36,340**	**16,617**	**46%**
Operating profit (loss)	**-65,367**	**-58,405**	**-6,962**	**12%**
(+) incentive program costs	22,443	46,061	-23,618	-51%
(+) impairment losses on assets	-234	1,378	-1,612	-117%
Adjusted operating profit (loss)**	**-43,158**	**-10,965**	**-32,193**	**294%**
(+) depreciation and amortisation	3,590	3,026	564	19%
Adjusted EBITDA*	**-39,568**	**-7,939**	**-31,629**	**398%**

Source: Issuer.

Consolidated adjusted EBITDA for the first three quarters of 2026 stood at PLN -39,568 thousand, down by PLN 31,629 thousand year-on-year. The primary drivers of this performance were, in particular:

a) Revenue drivers:
   - a decrease in license revenues (recognized point-in-time) by PLN 15 953 thousand, i.e., by 84% compared to the prior-year period;
   - a decrease in service revenues (recognized over time) by PLN 589 thousand, i.e., by 5% compared to the prior-year period.

b) Business growth and scaling investments (OPEX):
   - an increase in Sales & Marketing expenditures (Go-To-Market) by PLN 8 047 thousand, i.e., by 72% compared to the prior-year period;
   - an increase in R&D expenditures across product development and Field Engineering by PLN 4 513 thousand, i.e., by 22% compared to the prior-year period.

c) Accounting effects (Non-cash):

- a change in the accounting treatment of R&D expenditures, resulting in a negative impact on EBITDA in the amount of PLN 1 505 thousand, caused by the cessation of capitalization of DataWalk 5.0.0 development costs (IAS 38) and their full recognition as current period expenses following the release date.

Gross margin on sales

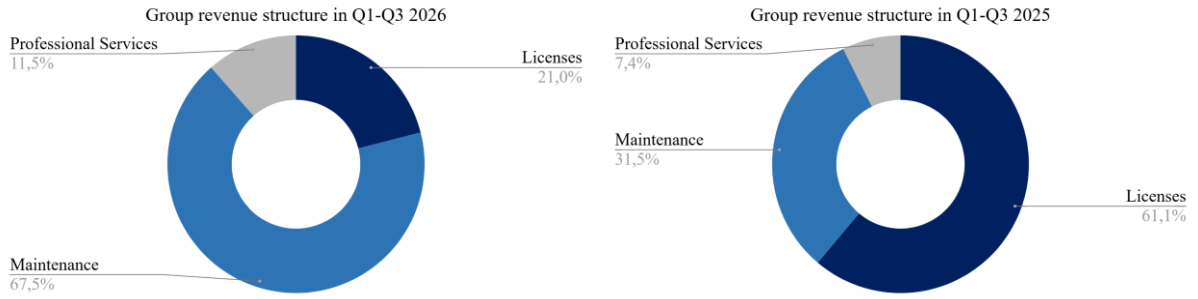
In the first three quarters of 2026, the gross margin on sales stood at 67%. The key factor contributing to the lower gross margin was the lower recognition of upfront license revenues during the reporting period, which shifted the product mix away from the optimal COTS (Commercial Off-The-Shelf) model breakdown, where license sales typically account for approximately 70% of total revenues.

Table 2. Total gross margin on sales in the first three quarters of 2026 and in the comparable period (in PLN thousand).

01.01.2026 - 30.09.2026	Licenses	Technical support (maintenance) services	Professional services	Total
Sales revenue	3,063	9,824	1,673	14,561
Cost of sales	507	2,323	1,932	4,762
Gross profit (loss)	2,556	7,501	-259	9,799
Gross margin on sales	83%	76%	-15%	67%

01.01.2025 - 30.09.2025	Licenses	Technical support (maintenance) services	Professional services	Total
Sales revenue	19,016	9,797	2,289	31,102
Cost of sales	423	2,989	2,315	5,728
Gross profit (loss)	18,593	6,808	-26	25,375
Gross margin on sales	98%	69%	-1%	82%

Source: Issuer.



Source: Issuer.

Gross margin by revenue stream

- *Gross margin on license sales*

Sales of DataWalk licenses do not involve significant unit costs of production or delivery to the customer, as they are the result of completed research and development. The unit cost of sales is marginal, as the intellectual property rights to the DataWalk software belong to the Group, and the number of licenses that can be granted is virtually unlimited. Consequently, the main items of the cost of sales for licenses include exclusively the costs of purchasing external licenses used as components of the DataWalk system.

Table 3. Gross margin on license sales in the reporting and comparable period (in PLN thousand).

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Change
License revenue	3,063	19,016	-15,953
Cost of sales - license	507	423	84
Gross profit (loss)	2,556	18,593	-16,037
Gross margin on license sales	83%	98%	

Source: Issuer.

The 84% YoY decline in license revenue (by PLN 15,953 thousand) in the first three quarters of 2026 reflects the delivery schedule of enterprise license contracts where revenue is recognized point-in-time upon delivery. In the current period, sales primarily comprised expansions of existing customer deployments without major initial deployments. Despite this timing variance, the license revenue stream maintains high capital efficiency, delivering a gross margin of over 83%.

- *Gross margin on technical support services (maintenance) sales*

In the period under review, the gross margin on the sale of technical support services stood at 76%, representing a noticeable improvement compared to the comparative period. The increase in margin by PLN 693 thousand is mainly due to a decrease in the costs of providing these services by PLN 666 thousand, i.e., by 22% compared to the first three quarters of 2025.

Table 4. Gross margin from sales of technical support services in the reporting and comparable period (in PLN thousand).

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Change	Change %
Technical support services revenue	9,824	9,797	27	0%
Cost of sales - technical support services	2,323	2,989	-666	-22%
Gross profit (loss)	7,501	6,808	693	10%
Gross margin on technical support services sales	76%	69%		

Source: the Issuer.

The change in technical support services revenue in the first three quarters of 2026 by PLN 27 thousand compared to the comparative period results from:

- a PLN 122 thousand net increase in revenue from the existing customer portfolio (Net Retention), driven by a loss of contracts valued at PLN 972 thousand, offset by a PLN 1,094 thousand increase in revenue from continued agreements (primarily due to price indexation applied upon renewals),
- a negative foreign exchange impact of PLN 95 thousand resulting from the strengthening of the PLN against the USD compared to the corresponding period of the previous year.

The decrease in technical support service costs by PLN 666 thousand compared to the first three quarters of 2025 was driven primarily by the allocation of lower Field Engineering team costs to this area, which supports the Support department with specialized technical expertise when actions beyond the standard scope of such services are required (PLN 553 thousand). The remaining change resulted from the optimization of the Support department's operational costs (PLN 70 thousand).

Table 5. Comparison of the value of the Group's technical support services revenue, as well as the number of customers in the first three quarters of 2026 against the comparative period.

Item	01.01.2025 - 30.09.2025	Foreign exchange differences	Departures ***	Acquired**	Retained*	01.01.2026 - 30.09.2026
Technical support services revenue (in PLN thousand)	9,797	-95	-972	0	1,094	9,824
Number of clients/projects	33		-7	0	26	26

Source: Issuer.

* Retained - difference in maintenance revenue including customers who generated revenue for the Group both in the period covered by the report and in the comparative period.

** Acquired - customers who generated revenue in the period covered by the report, but did not affect the value of revenue in the comparative period.

*** Departures - customers who generated revenue in the comparative period, but did not affect the value of revenue in the reporting period due to non-renewal of maintenance services.

The number of customers using maintenance services in the first three quarters of 2026 was 26, which represents a net decrease of 7 customers, or 21%, compared to the comparative period. Nevertheless, despite the decline in the number of customers, the Group recorded an increase in revenue from the sale of technical support services, driven by a 31% growth in average technical support revenue per customer to PLN 505 thousand on a trailing twelve-month (TTM) basis.

Table 6. Average TTM technical support services revenue per customer in the reporting and comparable periods. (including exchange rate differences).

Item	01.10.2025-30.09.2026	01.10.2024-30.09.2025
Technical support services revenue in TTM (in PLN thousand)*	13,131	12,733
Number of customers/projects for which technical support services are provided	26	33
Average revenue per customer (in PLN thousand)	505	386

Source: Issuer.

** Average revenue from maintenance services on a TTM basis = total revenue from maintenance for the last four quarters / number of clients/projects for which this service is provided at the end of the reporting period.*

- *Gross margin on professional services sales*

In the first three quarters of 2026, gross profit on professional services sales stood at PLN -259 thousand (compared to PLN -26 thousand in the prior-year period). The primary driver behind the margin contraction was a lower volume of high-margin Time & Material engagements delivered in the period. Consequently, revenues and direct delivery costs in this area decreased by PLN 514 thousand and PLN 379 thousand, respectively, accounting for nearly 60% of the net variance. The remainder of the variance was driven by delivery costs on fixed-fee client milestones.

Table 7. shows the gross margin on sales of professional services in the reporting and comparable period.

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Change	Change %
Professional services revenue	1,673	2,289	-616	-27%
Cost of sales - professional services	1,932	2,315	-383	-17%
Gross profit (loss)	-259	-26	-233	905%
Gross margin on professional services	-15%	-1%		

Source: Issuer.

In the COTS (Commercial Off-the-Shelf) business model, sales of services are complementary, generating a relatively small portion of the Group's revenue. However, these services play an important role in ensuring the proper implementation and operation of the product at the customer's site, which consequently supports the strategic goal of maximizing revenues from the two key business areas. The Group's key business areas are based on high-margin licenses and maintenance services, which are key sources of value and competitive advantage.

The Group's operating strategy is based on working with independent customers who do not require a significant service component at both the implementation and maintenance stages. In cases where the need for services does arise, the fulfillment of this need will be done primarily through the partner network rather than through the Group's internal resources.

As customers become more independent and the network of partners specializing in implementation and post-implementation services grows (including for customers who prefer to outsource specialists or hire employees), the share of revenue from service sales and their importance in the Group's financial result will gradually decline. The Group's goal is to gradually transfer responsibility for professional services to partners, which will allow it to further focus resources and investments on development and license sales.

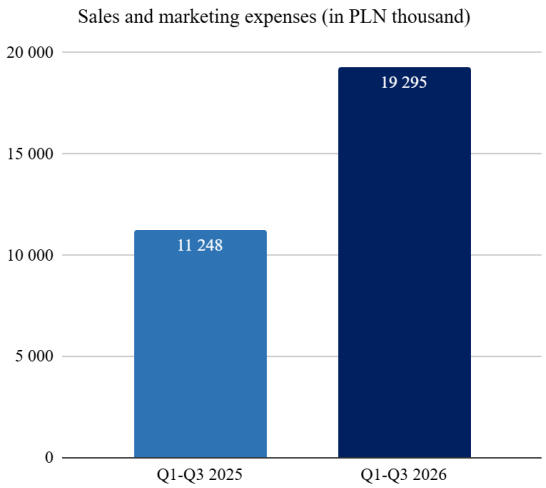
Operating costs

Table 8. Operating expenses in the first three quarters of 2026 and the comparable period (in PLN thousand).

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Change	Change %
Sales and marketing	19,295	11,248	8,047	72%
Research and development	23,454	15,907	7,547	47%
Administration and general expenses	10,345	9,425	920	10%
Incentive program	22,443	46,061	-23,618	-51%
Other operating expenses (income), net	-371	1,138	-1,509	-133%
Total	75,166	83,779	-8,613	-10%

Source: Issuer.

➢ *Sales and marketing costs*



Source: Issuer.

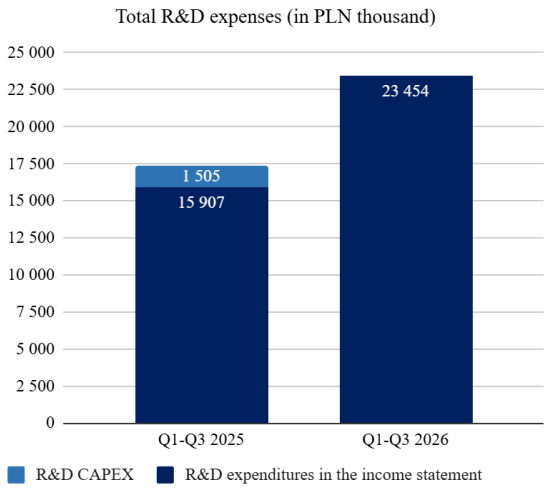
These costs include the direct expenses of the sales and marketing departments (including sales commissions), as well as the cost of pre-sales activities performed by an internal team of implementation engineers (Field Engineering). For this reason, their amount can fluctuate significantly from quarter to quarter, depending on the number and scale of pre-sales activities (e.g., workshops and customer presentations) that require technical support.

The increase in sales and marketing costs by PLN 8,047 thousand compared to the first three quarters of 2025 was driven primarily by:

- an increase in the size of the teams, as well as the adjustment of wages and service prices to market conditions and investment plans related to the implementation of the go-to-market strategy (PLN 6,028 thousand),
- increased expenditure on marketing campaigns and Public Relations activities (up PLN 1,827 thousand YoY),
- lower sales commission expenses (down PLN 2,128 thousand YoY),
- the allocation of higher Field Engineering team costs to this area, supporting pre-sales activities with specialized technical knowledge (PLN 2,363 thousand).

In subsequent periods, the Group plans to significantly increase investments in the sales and marketing area. These investments are key to sustaining stable and dynamic revenue growth in the future.

➢ *Research and development*



Source: Issuer.

Research and development expenses comprise direct R&D personnel costs, a portion of the Field Engineering department's expenses related to software development, and technology expenditures, including scalable cloud computing resources and artificial intelligence (AI) solutions. R&D costs also include depreciation and amortisation, primarily relating to completed development work on DataWalk software.

In the first three quarters of 2026, the value of operating expenses related to research and development (R&D) increased by PLN 7,547 thousand compared to the comparative period.

A key factor driving this increase was changes in the accounting approach to the capitalization of development work and changes to the amortisation period, which the Group implemented in April 2025 following the market launch of DataWalk software version 5.0.0. In accordance with the requirements of IAS 38, the commercialization date of the new product version marked the boundary for capitalizing development work costs. Consequently, the Group adopted the policy that any further expenditures related to the development of the DataWalk Platform, i.e., those subsequent to April 2025, are recognized directly as expenses for the period. This change resulted in an increase in operating R&D expenses of PLN 1,505 thousand compared to the comparative period.

Concurrently, in response to dynamic changes in the technological and market environment, the Management Board made a strategic decision to align the economic useful life of the software with market realities. Shortening the amortisation period of the DataWalk Platform from 5 to 3 years was reflected in an increase in depreciation and amortisation expenses by PLN 721 thousand compared to the comparative period.

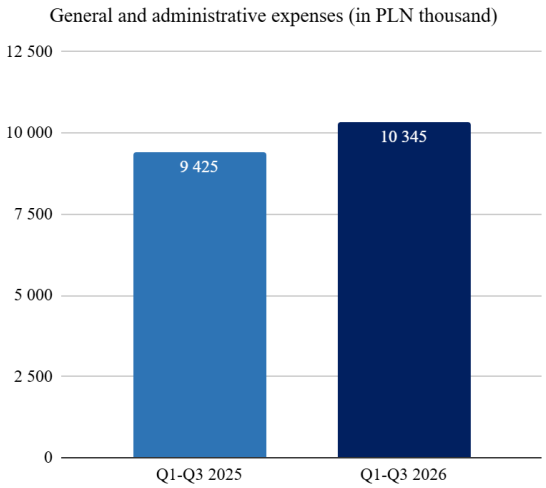
Excluding the above non-cash and accounting-related factors (i.e., the impact of ceasing the capitalization of development costs of PLN 1,505 thousand and the increase in amortisation of PLN 721 thousand), actual ongoing R&D expenses increased year-over-year by PLN 5,321 thousand, or by 36%. The most significant factors driving this operational growth are presented below.

In the first three quarters of 2026, the Group:

- allocated Field Engineering team costs at the level of PLN 7,658 thousand to this area, i.e., PLN 2,340 thousand higher than in the comparative period. This increase was driven by a deliberate increase in the commitment of this department's resources to development-oriented tasks. These activities focused on building added value for the organization through direct support for product development,
- updated the salary level and structure, as well as increased the headcount of the development team to ensure adequate resources and competencies to appropriately develop the product technologically. As a result, the R&D department's payroll costs increased in the period under review to PLN 10,851 thousand, i.e., by PLN 2,185 thousand compared to the first three quarters of 2025,

- incurred cloud infrastructure and artificial intelligence (AI) solution costs utilized by the development team for ongoing R&D work in the amount of PLN 1,366 thousand, i.e., PLN 747 thousand higher compared to the comparative period. The primary driver of this increase was the intensification of developer testing activities associated with the development of the DataWalk software.

➢ *Administration and general expenses*



Source: Issuer.

The Group's general and administrative (G&A) expenses increased by PLN 920 thousand (i.e., by 10%) in the first three quarters of 2026 compared to the comparative period. This increase in G&A expenses is attributable to a growth in current operating expenses, which was driven by increasing operating scale and the inflation factor.

➢ *Incentive program*

Total incentive program expenses recognized in operating expenses decreased from PLN 46,061 thousand in the first three quarters of 2025 to PLN 22,443 thousand in first three quarters of 2026 (a decrease of PLN 23,618 thousand). This variance comprises:

- RSU balance sheet remeasurement adjustment (PLN -24,135 thousand): a decrease in the reporting-date remeasurement expense to PLN 14,987 thousand (compared to PLN 39,122 thousand in Q1-Q3 2025),
- Net RSU unit growth cost (PLN +1,781 thousand): the net impact of newly granted vs. forfeited RSU units during the comparative periods,
- Share-based option program cost (PLN -1,264 thousand): a decrease from PLN 5,431 thousand in Q1-Q3 2025 to PLN 4,167 thousand in the reporting period, reflecting the schedule of options meeting vesting conditions across periods.

Details concerning the incentive programs in operation within the Group are presented in Notes 14 to the consolidated financial statements.

The valuation of incentive program costs, based on IFRS 2, is characterized by high variability between quarters, which is particularly evident in the case of the RSU-based program costs. Therefore, directly relating these costs to the Group's total revenue on a quarterly basis may lead to inadequate conclusions.

Other operating expenses (income), net

Table 9. Operating expenses and operating income in the first three quarters of 2026 and the comparable period (in thousands of PLN).

Item	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025	Change
Other operating income	222	263	-16%
Other operating expenses, including:	85	1,213	-93%
- impairment losses on intangible assets	*0*	*1,190*	-100%
Loss (gain) on expected credit losses	-234	188	-%
Other operating expenses (income), net	-371	1,138	-%

Source: Issuer.

The main factor influencing the change in the Group's net other operating expenses was a decrease in impairment charges on intangible assets by PLN 1,190 thousand, due to the lower net carrying amount of these assets subjected to impairment testing. Additionally, expected credit loss allowances decreased by PLN 359 thousand due to the collection of cash for receivables previously provisioned under IFRS 9.

DataWalk Group's cash flow

Table 10. Selected items from the cash flow statement in the first three quarters of 2026 and the comparable period (in PLN thousand).

Item	01.01.2026 – 30.09.2026	01.01.2025 - 30.09.2025	Change	Change %
CFO	-37,331	-12,013	-25,318	211%
CFI, including:	-111,015	-1,196	-109,819	9182%
- CAPEX	*-25*	*-1,568*	*1,543*	*-98%*
CFF	114,913	56,202	58,711	104%
Change in cash for the period of 9 months period	-33,434	42,993	-76,427	-178%
FCF	-37,356	-13,581	-23,775	175%

Source: Issuer.

CFO = net cash flow from operating activities,

CFI = net cash flow from investing activities,

CAPEX = expenses for acquisition of property, plant and equipment + expenses for acquisition of intangible assets + expenses for ongoing development work,

CFF = net cash from financing activities,

FCF = CFO - |CAPEX|.

Table 11. Reconciliation of Adjusted EBITDA to FCF in the first three quarters of 2026 (in PLN thousand).

Adjusted EBITDA* **	**-39,568**
Change in contract assets and liabilities	-3,671
Change in receivables	4,920
Change in liabilities excluding loans and borrowings	879
Other	84
FCF	**-37,356**

Source: Issuer.

As of 30 September 2026, despite negative net cash flows from operating activities and negative FCF, the Group maintained a satisfactory liquidity position, which enables the Management Board to continue the adopted growth strategy and prepare for the phase of scaling up operating activities.

The total value of liquid capital resources at the end of the reporting period amounted to PLN 144,991 thousand. Liquid capital resources include cash and cash equivalents, short-term trade receivables, and liquid financial assets (up to 12 months).

Considering the above liquid capital resources and an average monthly FCF of PLN -4,151 thousand, the liquidity horizon-referred to by the Group as the Adjusted Runway-stands at 35 months.

Net cash flows from investing activities (CFI) stood at PLN -111,015 thousand, primarily driven by:

i) cash outflows of PLN 130,090 thousand from investing surplus cash into short-term mutual fund participation units (PLN 110,000 thousand) and corporate bonds (PLN 20,000 thousand),
ii) cash inflows of PLN 18,090 thousand from reclassifying bank deposits to cash and cash equivalents,
iii) interest received on deposits and bonds totaling PLN 1,008 thousand.

Net cash flows from financing activities (CFF) of the Group in the first three quarters of 2026 amounted to PLN 114,913 thousand, driven by:

i) net cash inflows in the total amount of PLN 115,290 thousand from the issuance of new series T shares, and
ii) the repayment of lease liabilities incurred by the Issuer in the amount of PLN 369 thousand.

DataWalk Group balance sheet

Table 12. Selected asset items as of 30 September 2026 and the end of December 2025 (in thousands of PLN).

Assets	30.09.2026	31.12.2025	Change
Intangible assets	12,497	15,696	-20%
Right-of-use assets	638	320	99%
Contract assets	625	625	0%
Long-term receivables	172	5,889	-97%
Trade receivables	7,198	7,748	-7%
Other short-term receivables	1,855	507	266%
Short-term financial assets	131,208	18,117	624%
Cash and cash equivalents	6,585	39,623	-83%
Deferred income tax assets	21,338	17,874	19%
Other assets	2,324	1,374	69%
Total assets	184,440	107,773	71%

Source: the Issuer.

Table 13. Selected items of liabilities as of 30 September 2026 and the end of December 2025 (in thousands of PLN).

Liabilities	30.09.2026	31.12.2025	Change
Equity	55,147	-5,683	-
Incentive program liabilities	111,921	93,645	20%
Trade payables	3,227	2,312	40%
Loans and borrowings	579	551	5%
Lease liabilities	759	427	78%
Contract liabilities	8,829	12,500	-29%
Other liabilities	3,978	4,020	-1%
Total liabilities	184,440	107,773	71%

Source: Issuer.

Management notes that a significant factor affecting the Group's equity is the accounting for the incentive program based on Restricted Stock Units (RSUs), recognized in accordance with the requirements of IFRS 2 "Share-based Payment."

Unlike the Company's share-settled incentive program, whose accounting treatment remains neutral to equity, the valuation of the RSU-based portion of the program results in a reduction of equity. Under IFRS 2, the value of RSUs is subject to revaluation at each balance sheet date, and their valuation is directly correlated with the price of DataWalk S.A. shares. As a result, the program's impact on equity and liabilities, both at the individual and consolidated levels, will continue to change until the performance conditions of the granted units are met.

With the above in mind, the Management Board - in order to ensure comparability of data and presentation of equity in terms cleared of the RSU valuation effect - also presents equity ratios adjusted for the impact of this program.

Table 14 Equity adjusted for the impact of the RSU-based incentive program as of 30 September 2026 and the end of December 2025 (in thousands).

Item	30.09.2026	31.12.2025	Change
Equity	55,147	-5,683	-
Liabilities under the incentive program (+)	111,921	93,645	20%
Deferred income tax assets related to RSUs (-)	21,338	17,874	19%
Equity adjusted for impact of RSU-based incentive program	145,730	70,089	108%

Source: Issuer.

Both due to the materiality of this item in the Group's equity (in profit and loss items), the total balance sheet, as well as due to the future and contingent nature of the liability resulting from the implementation of the implemented incentive program, the Management Board notes that the recognized costs are currently non-cash in nature and have no impact on the current financial position of the Group, as well as the Company.

Table 15. shows selected financial ratios of the DataWalk Group as of 30 September 2026 and as of 31 December 2025.

Specification	30.09.2026	31.12.2025
Current financial liquidity ratio	19,0	9,8
Quick liquidity ratio	0,8	5,8
Total debt ratio	5%	8%
Equity debt ratio	6%	10%
Working capital (in PLN thousand)	139,721	59,829

Source: Issuer.

The Management Board decided to adjust the above ratios for the following items, which have no impact on the Group's current liquidity position:

- costs of the RSU-based incentive program, both due to the materiality of this item in liabilities, assets (for deferred income tax) and equity (in performance items), as well as due to the future and contingent nature of the liability resulting from the implementation of the implemented incentive program and the fact that the recognized costs are currently non-cash,
- prepayments and accrued expenses, as they include expenses that were incurred in advance, while they relate in whole or in part to subsequent periods, thus the recognized asset is non-monetary in nature,
- contract liabilities representing deferred income, which due to their economic nature, i.e. the probability that they represent an actual liability to be covered by cash in the future is very low, are treated as non-cash liabilities.

Current liquidity ratio = [Current (current) assets - Prepaid expenses] / [Current (current) liabilities - non-cash cost of RSU-based incentive program - contract liabilities],

Immediate liquidity ratio = Cash / [Current (short-term) liabilities - non-cash cost of RSU-based incentive program - contract liabilities],

Overall debt ratio = (Liabilities and provisions for liabilities excluding incentive program liabilities and contract liabilities / (Total assets excluding the impact of the incentive program on the value of deferred tax assets)) × 100%,

Debt to equity ratio = (Liabilities and provisions for liabilities excluding incentive program liabilities and contract liabilities) / (Equity + non-cash cost of RSU-based incentive program - impact of incentive program on value of deferred tax asset) × 100%,

Working capital = [current (short-term) assets excluding prepaid expenses]. - [current liabilities excluding non-cash cost of RSU-based incentive program and contract liabilities].

Description of the Issuer's significant achievements or failures during the period covered by the report, together with a list of the most important events concerning the Issuer and events and factors, including unusual ones, which have a significant impact on the financial results in the period from 1 January to 30 September 2026.

- In Q1 2026, the Company completed a private placement of 750,000 Series T ordinary bearer shares at an issue price of PLN 155.00 per share, raising total gross capital of PLN 116,250,000. Allotment took place on 23 February 2026, court registration of the capital increase was finalized on 18 March 2026, and on 2 April 2026, the shares were admitted to trading on the regulated market of the Warsaw Stock Exchange (WSE).

  Raising these funds, combined with available working capital and operational discipline, provides the Group with a solid financial runway to execute its growth strategy.

- On 1 June 2026, subsidiary DataWalk Inc. secured a 2-year term subscription license expansion from London-based Barclays Execution Services Ltd. (Barclays Chief Security Office). This enterprise expansion validates the Group’s ability to expand recurring relationships with Tier-1 global financial institutions.

- On 15 January 2026, the Company received confirmation of patent grant from the United States Patent and Trademark Office (USPTO) for 'SYSTEMS AND METHODS FOR METADATA BASED PATH FINDING'. This represents the 9th US patent granted to the Issuer, confirming proprietary technological innovation, ensuring freedom to operate, and strengthening commercial positioning in the US market.
- On October 7, 2026, the Company concluded an agreement with Enigma Systemy Ochrony Informacji sp. z o.o. registered in Warsaw ("Partner") as part of an ongoing project with the Polish Police Headquarters based in Warsaw ("Client"). The agreement covers the Company's sale, for a further period of two years, of maintenance and support services for the DataWalk software, which the Client uses as the main component of the central Police Operational Information System.

  Extending the total period of cooperation and renewing the contract until 2028 demonstrates the operational value delivered to the Client. In the Management Board's assessment, such a long-term relationship provides market confirmation of the high retention and structural integration of DataWalk solutions, which is important for the further development of the Company's business in the B2G (Business-to-Government) sector.
- During the first three quarters of 2026, no significant failures occurred, in particular no loss of key customers.
- **Impact of the global geopolitical and macroeconomic situation (armed conflicts in Ukraine and the Middle East)**

  In the first three quarters of 2026, the armed conflicts in Ukraine and the Middle East had no direct negative impact on the Group's operations, financial performance, or adopted assumptions. The Group holds no investments, supply chains, or personnel at risk in the regions directly affected by these conflicts. The operations of the Group's US subsidiary also remain unaffected in this context.

  However, the Management Board continuously monitors various indirect risks. The war in Ukraine escalates the global risk of cyberattacks and drives shifts in state budgets (reallocating funds toward defense at the expense of other areas), which may impact sales opportunities in the public sector. Meanwhile, the situation in the Middle East remains a source of general, global macroeconomic uncertainty. To date, none of these events has disrupted the execution of the Group's financial plans.

Personal authorities at DataWalk S.A.

Management Board

Paweł Wieczyński, President of the Management Board
Coordinates matters related to the Company's operational activities, the development and implementation of sales policy, HR (except for matters reserved to other members of the Management Board), and PR/IR.

Krystian Piećko, Member of the Management Board
Responsible for the development and advancement of the product strategy based on the latest technologies.

Łukasz Socha, Member of the Management Board
Coordinates the Company's administrative functions, including accounting and finance, legal and tax matters, and financial reporting.

During the 9-month period ended 30 September 2026, the composition of the Management Board of DataWalk S.A. was as follows:

Management Board	Period of office during the reporting period
Paweł Wieczyński	01.01.2026 - 30.09.2026
Krystian Piećko	01.01.2026 - 30.09.2026
Łukasz Socha	01.01.2026 - 30.09.2026

Source: Issuer.
The current Management Board of the Issuer was appointed by resolutions of the Supervisory Board dated 19 December 2024 for a joint three-year term of office commencing on 1 January 2025 and ending on 31 December 2027.

As at the date of preparation of these financial statements, there have been no changes in the composition of the Management Board of the Company.

Supervisory Board

As at 30 September 2026 and as at the date of authorisation for issue of these financial statements, the composition of the Supervisory Board of the Issuer is as follows:

- Grzegorz Dymek - Chairman of the Supervisory Board,
- Wojciech Dyszy - Deputy Chairman of the Supervisory Board,
- Piotr Bindas - Member of the Supervisory Board,
- Rafał Wasilewski - Member of the Supervisory Board,
- Ireneusz Wąsowicz - Member of the Supervisory Board.

During the 9-month period ended 30 September 2026, the composition of theSupervisory Board of the Company was as follows:

Supervisory Board	Period of office during the reporting period
Wojciech Dyszy	01.01.2026 - 30.09.2026
Grzegorz Dymek	01.01.2026 - 30.09.2026
Piotr Bindas	01.01.2026 - 30.09.2026
Rafał Wasilewski	01.01.2026 - 30.09.2026
Ireneusz Wąsowicz	01.01.2026 - 30.09.2026

Source: Issuer.

The current Supervisory Board of the Issuer was appointed for a joint three-year term of office commencing on 1 July 2024 and ending on 30 June 2027.

As at the date of preparation of these financial statements, there have been no changes in the composition of the Supervisory Board of the Company.

Description of changes in the organization of the Issuer's capital group, including as a result of business combinations, gaining or loss of control over subsidiaries and long-term investments, as well as demergers, restructurings or discontinued operations, as well as identification of entities subject to consolidation, and in the case of an issuer that is a parent company which is not required to or may not prepare consolidated financial statements under the regulations applicable to it - additionally an indication of the reason and legal basis for the lack of consolidation

Organizational structure of the Group

The organizational structure of the DataWalk Group as of 30 September 2026 and in the comparable period:

Subsidiaries of the Issuer.



Source: Issuer.

DataWalk Inc. is consolidated by DataWalk S.A. within the consolidated financial statements.

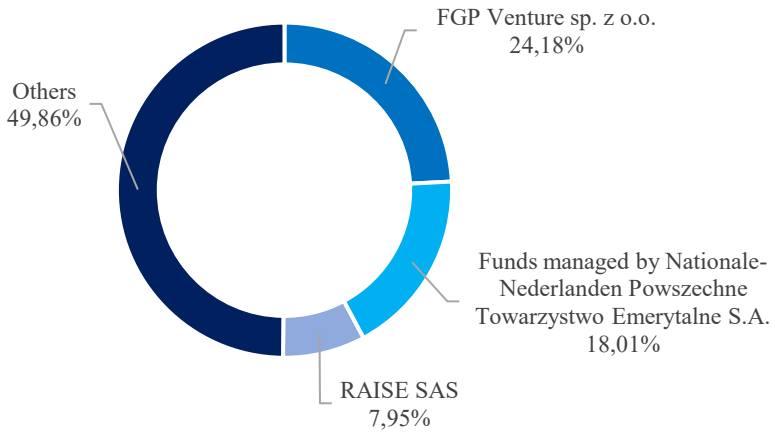
Description of changes in the Group's organizational structure

During the 9-month period ended 30 September 2026 and as of the date of approval for publication of this report, there were no changes in the structure of the Group.

Shareholding structure of DataWalk S.A.

Shares and shareholding

Shareholding structure as at 10 November 2026 (share in the total number of votes)



Source: Issuer.

As at the date of publication, i.e. 10 November 2026, the shareholding structure of shareholders holding, directly or indirectly through subsidiaries, at least 5.0% of the total voting rights is as follows:

Shareholder	Number of shares	Number of votes	Share in the share capital	Share in the total number of votes
FGP Venture sp. Z o.o.*[1]	1,175,000	1,900,000	16.47%	24.18%
Funds managed by Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A.[2]	1,414,875	1,414,875	19.84%	18.01%
RAISE SAS[3]	625,000	625,000	8.76%	7.95%
Others	3,918,113	3,918,113	54.93%	49.86%
Total	**7,132,988**	**7,857,988**	**100%**	**100%**

Source: Issuer.

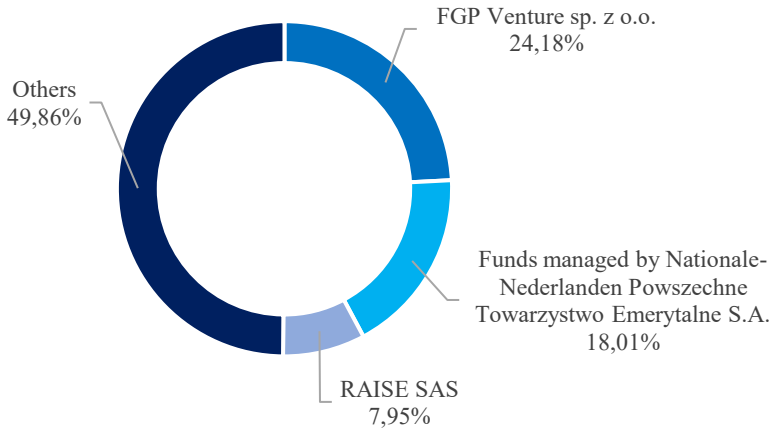
** Mr Paweł Wieczyński holds 198,000 shares of FGP Venture Sp. z o.o., which constitutes a 33.33% share in the share capital and votes at the shareholders meeting of FGP Venture Sp. z o.o.*

Mr. Krystian Piećko holds 198,000 shares of FGP Venture Sp. z o.o., which constitutes a 33.33% share in the share capital and votes at the shareholders meeting of FGP Venture Sp. z o.o.

Mr. Sergiusz Borysławski holds 198,000 shares of FGP Venture Sp. z o.o., which constitutes a 33.33% share in the share capital and votes at the shareholders meeting of FGP Venture Sp. z o.o.

[1] According to Current Report No. 10/2026 of 19 March 2026
[2] According to Current Report No. 11/2026 of 23 March 2026
[3] According to Current Report No. 15/2025 of 21 May 2025

Shareholding structure as at 27 August 2026 (share in the total number of votes)



Source: Issuer.

As at 27 August 2026, i.e. as at the date of publication of the previous periodic report, the shareholding structure is as follows:

Shareholder	Number of shares	Number of votes	Share in the share capital	Share in the total number of votes
FGP Venture sp. Z o.o.*[4]	1,175,000	1,900,000	16.47%	24.18%
Funds managed by Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A.[5]	1,414,875	1,414,875	19.84%	18.01%
RAISE SAS[6]	625,000	625,000	8.76%	7.95%
Others	3,918,113	3,918,113	54.93%	49.86%
Total	**7,132,988**	**7,857,988**	**100%**	**100%**

Source: Issuer.

** Mr Paweł Wieczyński holds 198,000 shares of FGP Venture Sp. z o.o., which constitutes a 33.33% share in the share capital and votes at the shareholders meeting of FGP Venture Sp. z o.o.*

Mr. Krystian Piećko holds 198,000 shares of FGP Venture Sp. z o.o., which constitutes a 33.33% share in the share capital and votes at the shareholders meeting of FGP Venture Sp. z o.o.

Mr. Sergiusz Borysławski holds 198,000 shares of FGP Venture Sp. z o.o., which constitutes a 33.33% share in the share capital and votes at the shareholders meeting of FGP Venture Sp. z o.o.

[4] According to Current Report No. 10/2026 of 19 March 2026
[5] According to Current Report No. 11/2026 of 23 March 2026
[6] According to Current Report No. 15/2025 of 21 May 2025

Shares held by managers and supervisors

Shareholdings in DataWalk S.A. held by members of the Management Board and Supervisory Board as at the date of publication, i.e. 10 November 2026.

Name	Function	Number of shares (pcs)	Total nominal value (PLN)
Paweł Wieczyński*	President of the Management Board	58,161	5,816.10
Krystian Piećko*	Member of the Management Board	58,283	5,828.30
Łukasz Socha	Member of the Management Board	1,000	100.00
Grzegorz Dymek	Chairman of the Supervisory Board	0	0
Wojciech Dyszy	Vice-Chairman of the Supervisory Board	1,020	102.00
Piotr Bindas	Member of the Supervisory Board	4,090	409.00
Rafał Wasilewski	Member of the Supervisory Board	0	0
Ireneusz Wąsowicz	Member of the Supervisory Board	0	0

Source: Issuer.

** Two members of the Company's Management Board are also shareholders and members of the Management Board of FGP Venture Sp. z o.o. Their shareholding in the Issuer is presented in the sections "Shareholding Structure as at 10 November 2026" and "Shareholding Structure as at 27 August 2026".*

The table below presents the status of conditional rights to acquire shares of DataWalk S.A. under the incentive program held by members of the Management Board and Supervisory Board as at the date of publication, i.e. 10 November 2026.

Name	Function	Number of shares (pcs)
Łukasz Socha	Member of the Management Board	22,600

Source: Issuer.

As at 27 August 2026, the date of publication of the previous periodic report, the shareholdings of DataWalk S.A. held by members of the Management Board and Supervisory Board were as follows:

Name	Function	Number of shares (pcs)	Total nominal value (PLN)
Paweł Wieczyński*	President of the Management Board	58,161	5,816.10
Krystian Piećko*	Member of the Management Board	58,283	5,828.30
Łukasz Socha	Member of the Management Board	1,000	100.00
Grzegorz Dymek	Chairman of the Supervisory Board	0	0
Wojciech Dyszy	Vice-Chairman of the Supervisory Board	1,020	102.00
Piotr Bindas	Member of the Supervisory Board	4,090	409.00
Rafał Wasilewski	Member of the Supervisory Board	0	0
Ireneusz Wąsowicz	Member of the Supervisory Board	0	0

Source: Issuer.

**Two members of the Company's Management Board are also shareholders and members of the Management Board of FGP Venture Sp. z o.o. Their shareholding in the Issuer is presented in the sections "Shareholding Structure as at 10 November 2026" and "Shareholding Structure as at 27 August 2026".*

The table below presents the status of conditional rights to acquire shares of DataWalk S.A. under the incentive program held by members of the Management Board and Supervisory Board as at the date of prior report publication, i.e. 27 August 2026.

Name	Function	Number of shares (pcs)
Łukasz Socha	Member of the Management Board	22,600

Source: Issuer.

Information on significant court proceedings

As of the date of approval for publication of this report, no companies within the DataWalk Group were party to any proceedings before courts, arbitration bodies or public administration authorities.

Information on transactions concluded by the Issuer or its subsidiary with related parties on terms other than market terms, together with their amounts and information specifying the nature of such transactions

Transactions concluded by the Issuer with its subsidiary DataWalk Inc. were concluded on arm's length terms.

For a description of related party transactions, see Note 28, "Related party transactions," under "Selected notes and explanations to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026.

Information on granting by the Issuer or its subsidiary of sureties for credit or loan or granting of guarantees

During the 9-month period ended 30 September 2026 neither the Issuer nor its subsidiary, granted any loan or credit sureties or guarantees.

Assessment of the possibility of realization of the financial forecasts for 2026 published by the Management Board

The DataWalk Group did not publish forecasts of the profit or loss of the DataWalk Group or DataWalk S.A. for 2026.

Factors that, in the opinion of the Management Board, will affect the achieved results in the perspective of at least the next quarter

In the Management Board's opinion, the most important external and internal factors that may affect the DataWalk Group's operations and results include:

External elements and trends that may affect the Group's prospects

- The growing importance of data processing and analysis and its use (Big Data),
- Dynamic increase in threats resulting from activities in cyberspace,
- Increase in the scale and quality of anti-money laundering and anti-tax avoidance actions,
- Automation of dataset analysis processes,
- Continuous improvement in the user-friendliness of data analysis tools,
- Increase in the number of certifications required, such as ISO 27001 (information security),
- Consolidation of European defense capabilities and technological sovereignty.

Internal elements and trends that may affect the Group's prospects

- Prospects for generated revenues and total costs,
- The level of planned expenditures on marketing and sales activities,
- DataWalk's growing ability to more accurately measure its know-how,
- Level of planned investments,
- Registration of new innovative patents in the US.

Other information which, in the Issuer's opinion, is important for assessing the personnel, property, financial situation, financial result of the Group and their changes, as well as information which is important for assessing the Issuer's Group's ability to fulfill its obligations

The Issuer is not aware of any information other than those mentioned in this report, the disclosure of which could materially affect the assessment of the Group's personnel, property and financial position.

Interim condensed standalone financial statements

DataWalk S.A.

Interim condensed financial statements of DataWalk S.A. for the 9-month period ended on 30 September 2026.

Interim condensed standalone statement of financial position of DataWalk S.A.

Assets			30.09.2026	31.12.2025
A.	**Fixed assets**		**13,420**	**22,147**
	I.	Tangible fixed assets	86	97
	II.	Intangible assets	12,497	15,696
	III.	Right-of-use assets	638	320
	IV.	Investments in subsidiaries	0	0
	V.	Long-term receivables	172	5,889
	VI.	Long-term accruals	27	145
B.	**Current assets**		**148,773**	**63,933**
	I.	Contract assets	625	625
	II.	Trade receivables	7,713	9,299
	IV.	Other receivables	1,714	423
	V.	Financial assets	131,208	18,117
	VI.	Prepayments	1,592	835
	VII.	Cash and cash equivalents	5,921	34,635
Total assets			**162,194**	**86,080**

Liabilities			30.09.2026	31.12.2025
A.	**Equity**		**132,413**	**59,045**
	I.	Share capital	713	638
	II.	Share premium	371,063	255,849
	III.	Other capital reserves	9,965	9,965
	IV.	Retained earnings	-261,972	-228,948
	V.	Financial result for the current year	-46,088	-33,024
	VI.	Reserve capital	58,732	54,565
B.	**Long-term liabilities**		**249**	**0**
	I.	Lease liabilities	249	0
C.	**Short-term liabilities**		**29,532**	**27,035**
	I.	Trade payables	3,544	3,469
	II.	Lease liabilities	510	427
	III.	Short-term liabilities under the incentive program	10,310	8,530
	IV.	Other liabilities	4,430	802
	V.	Other provisions	2,429	2,326
	VI.	Contract liabilities	8,310	11,481
Equity and liabilities			**162,194**	**86,080**

Net asset value per share	30.09.2026	31.12.2025
Net asset value	132,413	59,045
Number of shares (in pcs.)	7,132,988	6,382,988
Net asset value per share (in PLN)	18.56	9.25
Diluted number of shares (in pcs.)	7,698,843	6,877,290
Diluted net asset value per share (in PLN)	17.20	8.59

Net asset value per share was calculated based on the number of DataWalk S.A. shares as at the balance sheet date. The diluted number of shares includes the estimated number of contingent rights to subscribe for and/or acquire shares of the Company under the incentive program.

Interim condensed standalone income statement with statement of comprehensive income DataWalk S.A.

	Income statement	01.01.2026-30.09.2026	01.01.2025-30.09.2025	01.07.2026-30.09.2026	01.07.2025-30.09.2025
A	**Revenue**	**12,757**	**34,332**	**4,257**	**7,576**
	License revenue	801	19,016	0	2,863
	Maintenance revenue	9,102	9,380	2,927	3,298
	Professional Services revenue	2,854	5,936	1,330	1,415
B	**Cost of revenue**	**3,961**	**4,589**	**1,582**	**1,489**
	Cost of license revenue	280	157	159	57
	Cost of maintenance revenue	1,993	2,590	689	827
	Cost of professional services revenue	1,688	1,842	734	605
C	**Gross profit on sales**	**8,796**	**29,743**	**2,675**	**6,087**
	Sales and marketing	9,013	7,229	3,811	1,900
	Research and development	21,836	14,287	7,655	5,790
	Administration and general expenses	6,654	6,147	2,659	1,904
	Incentive program	5,946	9,399	2,797	1,617
	Other operating income	222	263	79	88
	Other operating expenses	85	1,213	0	18
	Loss (gain) on expected credit losses	-201	409	-42	-2
D	**Operating result**	**-34,315**	**-8,678**	**-14,126**	**-5,053**
	Financial income	2,864	580	454	390
	Financial expenses	14,637	12,664	11	11,456
E	**Profit before tax**	**-46,088**	**-20,763**	**-13,683**	**-16,119**
	Income tax	0	0	0	0
F	**Net profit (loss)**	**-46,088**	**-20,763**	**-13,683**	**-16,119**

Statement of comprehensive income	01.01.2026-30.09.2026	01.01.2025-30.09.2025	01.07.2026-30.09.2026	01.07.2025-30.09.2025
Net profit (loss)	**-46,088**	**-20,763**	**-13,683**	**-16,119**
Other comprehensive income	**0**	**0**	**0**	**0**
1. Items not transferred to the financial result	0	0	0	0
2. Items transferred to the financial result	0	0	0	0
Total income	**-46,088**	**-20,763**	**-13,683**	**-16,119**

Net profit (loss) per share	01.01.2026-30.09.2026	01.01.2025-30.09.2025	01.07.2026-30.09.2026	01.07.2025-30.09.2025
From continuing operations				
Number of shares (in pcs.)	6,921,450	6,012,109	7,132,988	6,012,109
Net profit (loss) per share (in PLN)	-6.66	-3.45	-1.92	-2.68
Diluted number of shares (in units)	7,477,882	6,476,665	7,698,843	6,476,665
Diluted net profit (loss) per share (in PLN)	-6.16	-3.21	-1.78	-2.49

The net profit (loss) per share was calculated based on the weighted average number of shares of DataWalk S.A. for the given period. The weighted average diluted number of shares includes the estimated number of conditional rights to subscribe for and/or acquire shares of the Company under the incentive program.

Interim condensed standalone statement of changes in equity of the DataWalk S.A.

Statement of changes in equity	Share capital	Share premium	Other capitals	Reserve capital	Retained earnings	Financial result of the current year	Total equity
Balance as of the beginning of the period 01.01.2026	**638**	**255,849**	**9,965**	**54,565**	**-228,948**	**-33,024**	**59,045**
Increase (decrease) in equity	**75**	**115,215**	**0**	**4,167**	**-33,024**	**-13,064**	**73,369**
Total comprehensive income for the reporting period, including:	0	0	0	0	0	-46,088	-46,088
- Result of the period	*0*	*0*	*0*	*0*	*0*	*-46,088*	*-46,088*
Share capital increase	75	115,215	0	0	0	0	115,290
Distribution of profit for the previous year allocation to capitals	0	0	0	0	-33,024	33,024	0
Changes in capital arising under IFRS2	0	0	0	4,167	0	0	4,167
Balance at end of period 30.09.2026	**713**	**371,064**	**9,965**	**58,732**	**-261,972**	**-46,088**	**132,414**

Statement of changes in equity	Share capital	Share premium	Other capitals	Reserve capital	Retained earnings	Financial result of the current year	Total equity
Balance as of the beginning of the period 01.01.2025	**563**	**199,351**	**9,965**	**46,915**	**-194,812**	**-34,136**	**27,846**
Increase (decrease) in equity	**75**	**56,497**	**0**	**5,431**	**-34,136**	**13,373**	**41,240**
Total comprehensive income for the reporting period, including:	0	0	0	0	0	-20,763	-20,763
- Result of the period	*0*	*0*	*0*	*0*	*0*	*-20,763*	*-20,763*
Share capital increase	75	56,497	0	0	0	0	56,572
Distribution of profit for the previous year allocation to capitals	0	0	0	0	-34,136	34,136	0
Changes in capital arising under IFRS2	0	0	0	5,431	0	0	5,431
Balance at end of period 30.09.2025	**638**	**255,848**	**9,965**	**52,346**	**-228,948**	**-20,763**	**69,086**

Interim condensed standalone statement of cash flows of the DataWalk S.A.

Statement of cash flows	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Cash flow from operating activities		
Net profit (loss)	**-46,088**	**-20,763**
Adjustments for items:		
- Depreciation	*3,590*	*3,026*
- Gain (loss) on financial assets (liabilities) at fair value through profit or loss	*-1,105*	*0*
- Foreign exchange gains (losses)	*-396*	*-361*
- Interest expense	*26*	*44*
- Interest and dividend income	*-982*	*-370*
- Gain (loss) on investing activities	*-13*	*-1*
- Impairment loss on investments in subsidiaries	*14,612*	*11,699*
- Impairment loss on intangible assets	*0*	*1,190*
- Cost of share-based payments (equity-settled)	*4,167*	*5,431*
- Cost of share-based payments (settled in cash)	*1,779*	*3,967*
- Change in accounts receivable	*6,012*	*-7,766*
- Change in receivables - debt-to-equity conversion	*-3,281*	*-7,519*
- Change in provisions	*103*	*1,327*
- Change in liabilities other than for the incentive program	*50*	*555*
- Change in prepayments and accruals	*-640*	*-778*
- Change in contract assets and liabilities	*-3,171*	*912*
Net cash flow from operating activities	**-25,338**	**-9,405**
Cash flow from investing activities		
Expenses for acquisition of intangible assets	0	1,505
Acquisition of property, plant and equipment	25	63
Proceeds from sale of property, plant and equipment	1	0
Net capital contributions to subsidiaries	7,678	4,180
Proceeds from financial assets	18,090	90
Purchase of financial assets	130,090	90
Interest received	1,008	373
Net cash flow from investing activities	**-118,693**	**-5,376**
Cash flows from financing activities		
Net proceeds from issuance of shares	115,290	56,572
Repayment of finance lease liabilities	343	317
Interest paid	26	44
Net cash from financing activities	**114,922**	**56,211**
Net change in cash and cash equivalents	**-29,109**	**41,430**
Cash and cash equivalents at the beginning of the period	**34,635**	**14,920**
Change due to exchange rate differences	*396*	*361*
Net change in cash and cash equivalents	*-28,713*	*41,791*
Cash and cash equivalents at the end of the period	**5,921**	**56,711**

Accounting principles adopted

The accounting policies used in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the Company's annual financial statements for the year ended 31 December 31 2025, and are consistent with the accounting policies presented in "Notes to the interim condensed consolidated financial statements of the DataWalk Group" for the 9-month period ended 30 September 2026, section "Accounting policies adopted".

Changes in applied accounting principles

A description of the significant accounting principles applied by the Issuer is included in the financial statements for the year ended 31 December 2025, which were published on 31 March 2026.

The accounting principles (policies) applied in the preparation of these interim condensed financial statements are consistent with those applied in the preparation of the Company's annual financial statements for the year ended 31 December 2025.

In the fourth quarter of 2025, the Company refined the classification and allocation of functional costs in the statement of profit or loss (cost of sales method) to better reflect the operational nature of the expenses incurred. The alignment of comparative data for the first three quarters of 2025 resulted in particular from:

- reclassification of sales commission costs from cost of sales to operating sales and marketing expenses,
- reclassification of operational expenditures of the Field Engineering team related to competence building and internal development from general and administrative expenses to research and development (R&D),
- alignment of the labor cost valuation model for the Field Engineering team with the methodology applied in the annual financial statements for 2025.

Therefore, in order to ensure full data comparability, comparative data for the first three quarters of 2025 in these financial statements have been aligned with the presentation adopted in the annual financial statements for 2025, as well as in the interim financial statements for the 9-month period ended 30 September 2026 (statement of profit or loss by function).

The above change has no impact on the statement of financial position, the statement of cash flows, or the Company's operating profit (loss).

The impact of the restatement of comparative data for the period from 01.01.2025 to 30.09.2025 on individual line items of the Statement of Profit or Loss is presented in the table below:

Line item in the statement of profit or loss (in PLN thousand)	01.01.2025 - 30.09.2025 (as published)	Reclassification	01.01.2025 - 30.09.2025 (as restated)
B. Cost of sales	**8,651**	**-4,062**	**4,589**
License cost of sales	*1,409*	*-1,252*	*157*
Technical support service cost of sales	*3,565*	*-975*	*2,590*
Professional services cost of sales	*3,677*	*-1,835*	*1,842*
C. Gross profit (loss)	**25,681**	**4,062**	**29,743**
Sales and marketing	*6,519*	*710*	*7,229*
Research and development	*11,878*	*2,409*	*14,287*
General and administrative expenses	*5,204*	*943*	*6,147*
D. Operating profit (loss) (EBIT)	**-8,678**	**0**	**-8,678**

The impact of the restatement of comparative data for the period from 01.07.2025 to 30.09.2025 on individual line items of the Statement of Profit or Loss is presented in the table below:

Line item in the statement of profit or loss (in PLN thousand)	01.07.2025 - 30.09.2025 (as published)	Reclassification	01.07.2025 - 30.09.2025 (as restated)
B. Cost of sales	**3,058**	**-1,568**	**1,489**
License cost of sales	*322*	*-265*	*57*
Technical support service cost of sales	*1,235*	*-408*	*827*
Professional services cost of sales	*1,500*	*-895*	*605*
C. Gross profit (loss)	**4,518**	**1,568**	**6,087**
Sales and marketing	*1,993*	*-93*	*1,900*
Research and development	*4,849*	*941*	*5,790*
General and administrative expenses	*1,184*	*720*	*1,904*
D. Operating profit (loss) (EBIT)	**-5,053**	**0**	**-5,053**

Estimates and professional judgment

The preparation of financial statements in accordance with IFRS requires making estimates and assumptions that affect the amounts reported in the financial statements. Although the assumptions and estimates made are based on the Company's management's best knowledge of current activities and events, actual results may differ from those anticipated.

During the 9-month period ended 30 September 2026, there were no other significant changes in the method of estimation compared to the principles described in the Company's annual financial statements for the year ended 31 December 2025.

Note Investments in subsidiaries (long-term)

Information on estimates

Under IAS 36, an entity is required to assess at each balance sheet date whether there are indications that any of its assets may be impaired. If there are indications that these assets may have been impaired, it is necessary to perform an impairment test to estimate their recoverable amount.

Assessing indications of impairment, as well as testing, requires extensive estimates and professional judgment, particularly related to estimating future cash flows from operations, or the value of the discount rate.

The Company conducted its most recent impairment tests during the preparation of its financial statements for 2025, ending 31 December 2025.

Financial assets (long-term)	30.09.2026	31.12.2025
In related entities, including:	94,267	79,655
a) shares and stocks	*94,267*	*79,655*
Write-downs on the value of shares and stocks in related entities	-94,267	-79,655
Total	**0**	**0**

The value of shares represents shares in DataWalk Inc. based in the US. DataWalk is a subsidiary included in the consolidated financial statements. On July 27, 2016. DataWalk S.A. acquired 100 shares in the company for a total price of USD 5,000.00 becoming its sole shareholder. In addition, from 2016 to the balance sheet date of 30 September 2026, the Company made capital contributions to DataWalk Inc. totaling USD 23,805 thousand. The total value of the investment in the subsidiary until the balance sheet date of 30 September 2026 is equivalent to PLN 94,267 thousand.

During the reporting period, the Company made capital contributions to the subsidiary totaling PLN 14,612 thousand. Cash contributions amounted to PLN 7,678 thousand, contributions of PLN 3,281 thousand were settled through the set-off of mutual receivables and liabilities, and the remaining PLN 3,653 thousand represents a liability to the subsidiary as at the reporting date of 30 September 2026.

Taking into account the result of the asset impairment test carried out as of 31 December 2025, the total value of impairment losses recognized until 30 September 2026 corresponds to the amount of contributed surcharges.

Due to the fact that the growth rate of revenues and costs achieved in the first quarter of 2026 did not differ materially from the assumptions used in the 2025 impairment test, the Management Board concluded that there were no reasons to repeat the test as of the balance sheet date of 30 September 2026.

Note Cost by nature

Costs by nature	01.01.2026 - 30.09.2026	01.01.2025 - 30.09.2025
Depreciation	3,590	3,026
Consumption of materials and energy	283	100
External services	32,396	23,545
Taxes and fees	105	60
Salaries, including:	9,014	13,476
- salaries	*3,068*	*4,077*
- incentive program costs (settled in cash)	*1,779*	*3,967*
- incentive program costs (settled in equity instruments)	*4,167*	*5,431*
Social security and other benefits	851	666
Other costs by nature	1,170	778
Total costs by nature	**47,409**	**41,651**
Cost of sales	3,960	4,589
Sales and marketing	9,013	7,229
Research and development	21,836	14,287
Administration and overhead	6,654	6,147
Incentive program	5,946	9,399
Total expenses by function	**47,409**	**41,651**



Approval for publication by the Management Board

This report for the period from January 1 to September 30, 2026 was approved for publication by the Management Board of DataWalk S.A. on 10 November 2026.

Management Board:

.....	.....	.....
Paweł Wieczyński	Krystian Piećko	Łukasz Socha
President of the Management Board	*Member of the Management Board*	*Member of the Management Board*

Person responsible for preparing the interim condensed consolidated financial statements:

.....

Milena Rejer

Person responsible for preparing the interim condensed standalone financial statements:

.....

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