



# Financial and Operating Results Q4 2022 and FY2022

16 March 2023



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# VK is the leader in terms of Internet audience indicators in Russia

> **3.4** ▲ 18%  
billion

minutes per day - time spent by users in VK services

> **73** ▲ 18%  
million

people - daily audience (DAU)

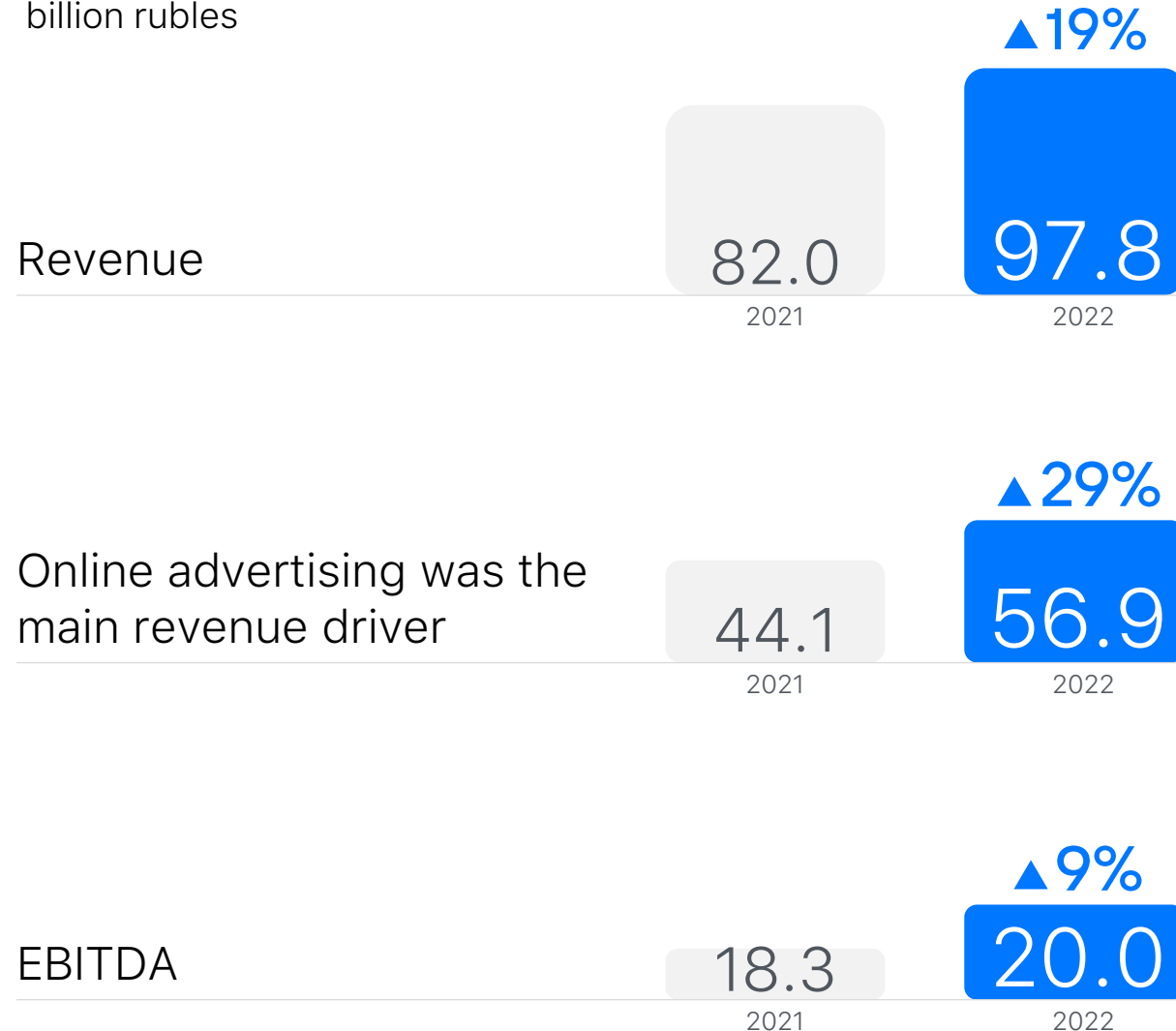
> **90** %

monthly audience reach within the Russian Internet segment



# Key financial results of VK in 2022

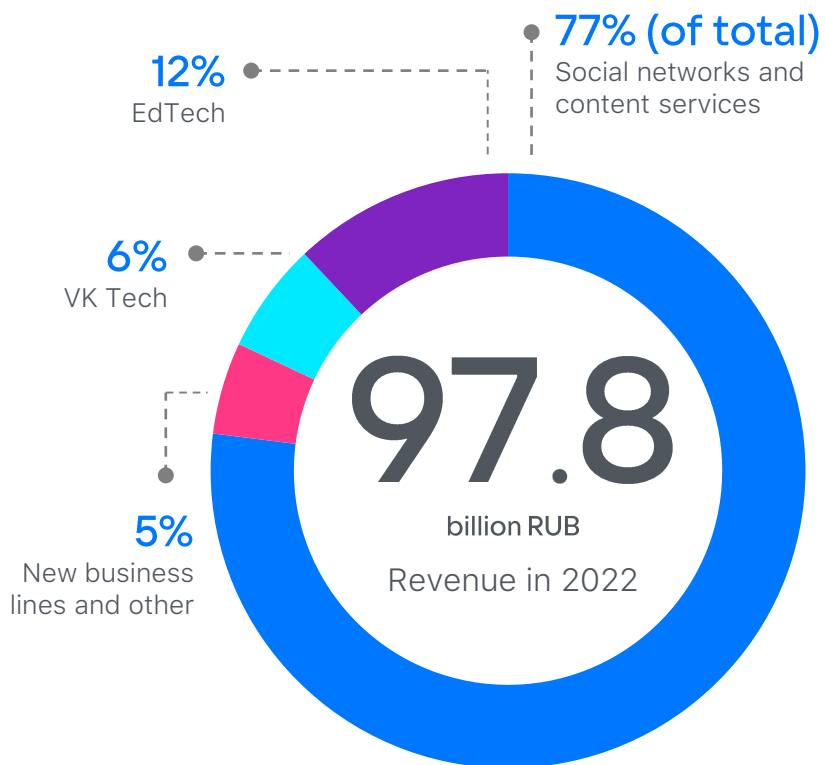
billion rubles



VK achieved positive financial results in 2022 due to:

- Growth of key online advertising formats
  - ✓ Performance formats grew by 59% YoY,
  - ✓ The SMB segment grew by 2.1x YoY;
- Growth of the key audience indicators;
- Improvement in profitability in the «EdTech» and «VK Tech» segments by 15 p.p. and 17 p.p. YoY respectively;
- Positive effect from the restructuring and optimization of the Group's asset structure.

# Key financial and operating results of business segments



## Social networks and content services

The audience of the largest VK services, MAU in Q4 2022

VKontakte



80 mn

▲ 10%

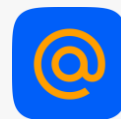
Odnoklassniki



37 mn

stable

Mail.ru<sup>(1)</sup>



50 mn

▲ 5%

Dzen.ru

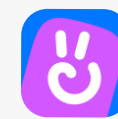


70 mn

acquired in  
Sept. 2022

Views and subscribers of content services in Q4 2022

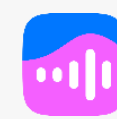
VK Clips  
views



836 mn

▲ 2.3x

VK Music  
subscribers



+34%

## EdTech

13 mn

registered  
Students in Dec

1,600+

educational courses  
and programs in total

## VK Tech

▲ 2.4x

revenue growth in Q4  
2022

48%

EBITDA margin in Q4  
2022

## New business lines

▲ 2x

growth in the number of  
VK Play developers in the  
second half of 2022

3.7  
thousand

applications in RuStore  
at the end of 2022

(1) Source: Mediascope Cross Web, Q4 2022, Russia, age 12+, desktop and mobile devices. The source of the rest of the information is the company's internal data.

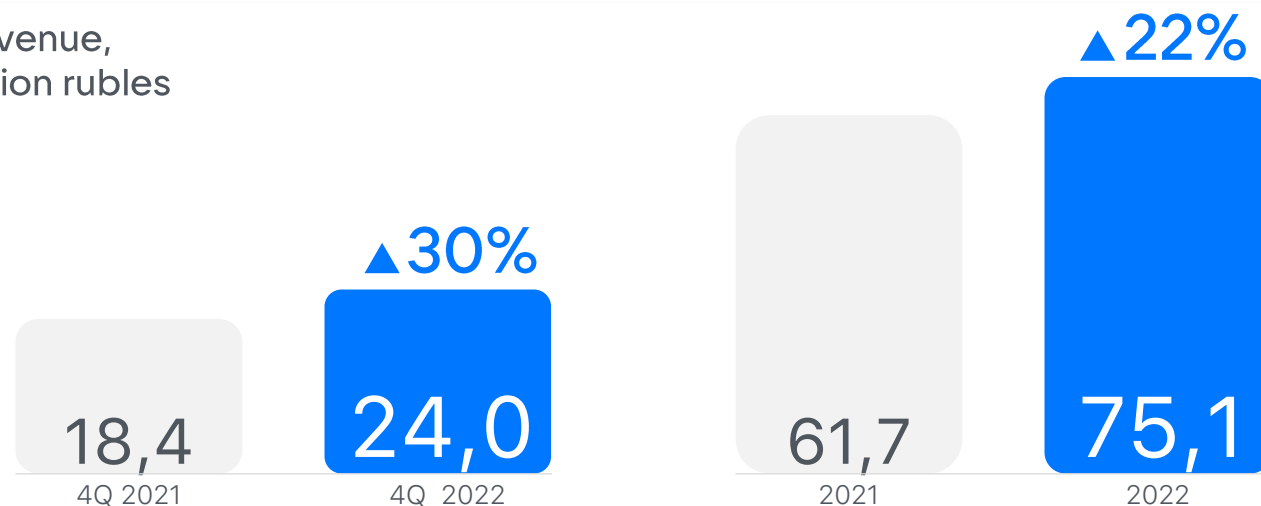
The background is a solid blue color with a vertical gradient bar in the center that transitions from a lighter blue at the top to a darker blue at the bottom. There are several large, faint, curved lines in a lighter shade of blue that sweep across the background, creating a sense of movement and depth.

# Social networks and content services

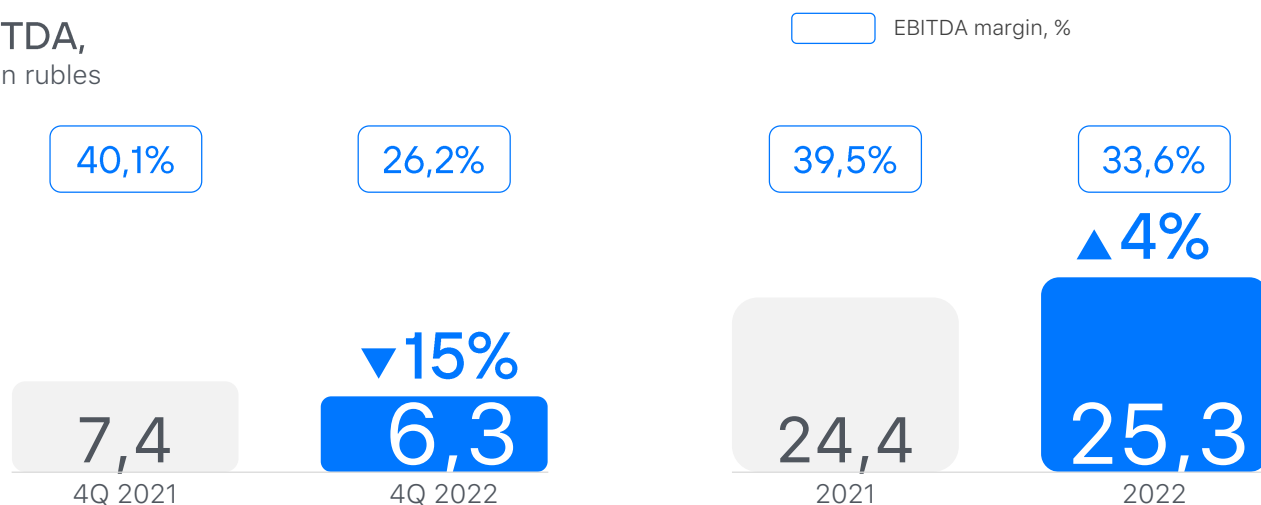
# Social networks and content services

Vkontakte, Odnoklassniki, Dzen, Pulse, Portal, Mail.ru, VK Music, VK Clips, VK Videos, VK Messenger

Revenue,  
billion rubles



EBITDA,  
billion rubles



Segment's revenue growth in 2022 was driven by:

- Growth of online advertising;
- Increase in the audience of strategic and new products;
- The contribution of the key VK platform - VKontakte, which grew revenue by 29% YoY in 2022 (including 31% growth in 4Q 2022).

EBITDA was impacted by massive product launches and upgrades accompanied by growth in hiring and marketing activities.

# VKontakte – record audience figures

MAU [4Q 2022, Russia]

**79,5** million ▲10% YoY

86% (1)

Coverage of the Russian Internet audience

Global network interface changes

Enhancements of the recommendation system

54% (1)

Users visit the platform daily

Implementation of Web 3.0:

- Digital avatars
- NFT-avatars, token showcases and marketplace



(1) Source: Mediascope Cross Web, December 2022, Russia, age 12+, desktop and mobile. The source of the rest of the information is the company's internal data.



# Odnoklassniki – focus on original content

MAU [4Q 2022, Russia]

**36,6** million

Stable YoY

x2

growth in the total number of monetized authors in 2022

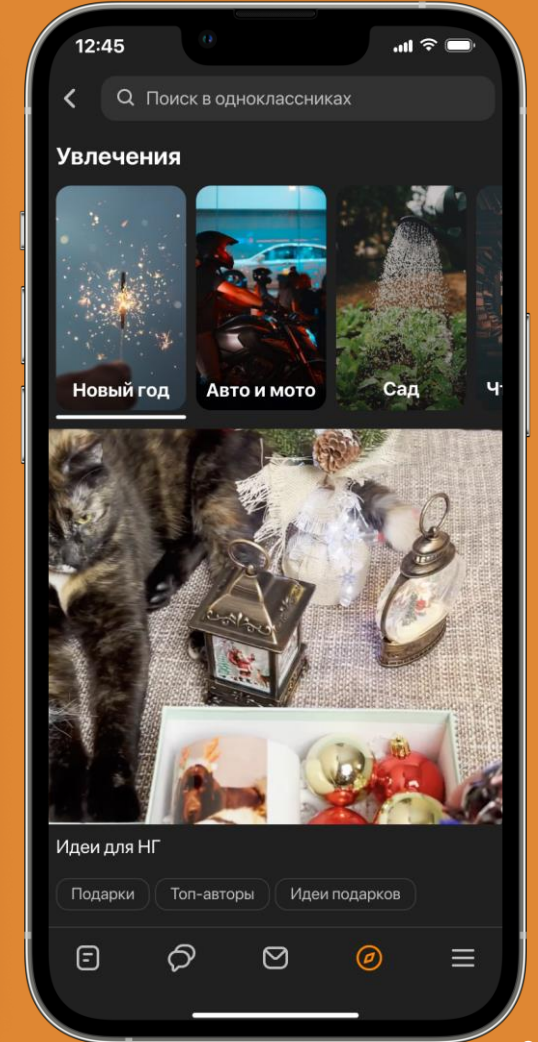
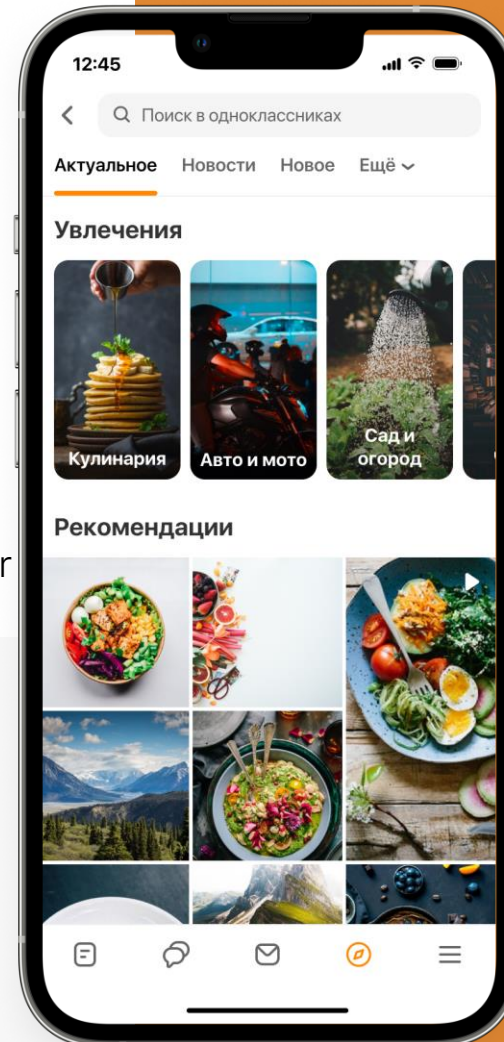
New recommendation system based on machine learning

Content platform focused on hobbies and interests

Launch of a federal advertising campaign

>21,4 mn people in the "Hobbies" service

x1,5 growth in coverage of author's content for the year



Source: internal company data.

# Dzen – platform's relaunch

MAU of Dzen's feed  
[4Q 2022, Russia]

Growth in the  
number of active  
authors in 2022

> **70** million **X2**

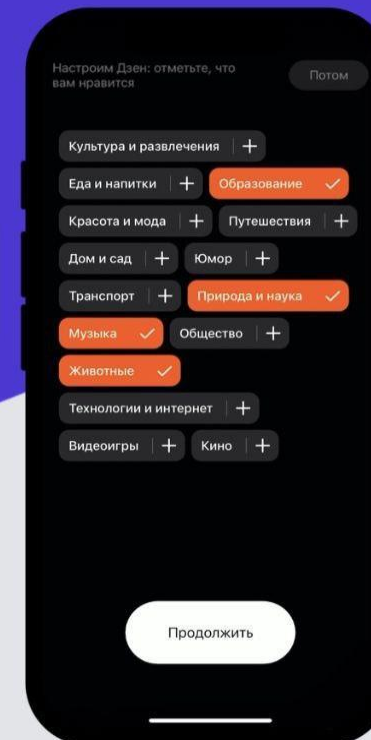
Restart of the mobile app

Ability of authors to transfer  
funds to own cards using VK  
Pay

Start of a major  
advertising campaign

VK ID integration

Source: internal company data.

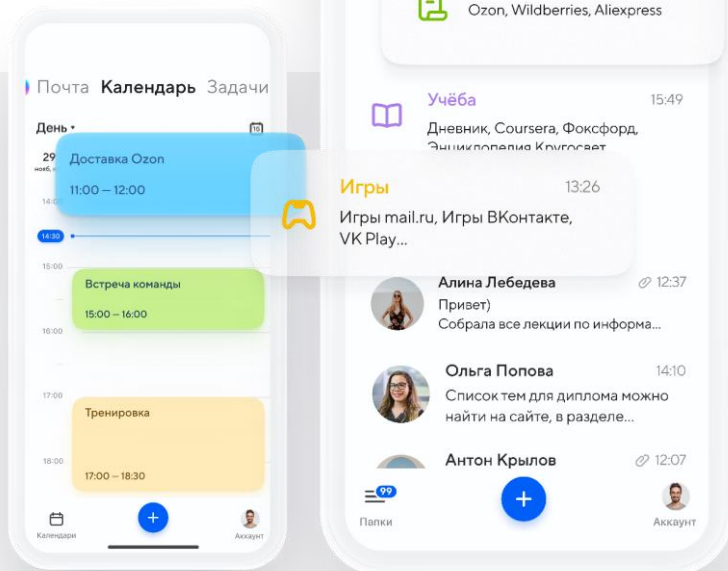


# Mail.ru - leading email service

MAU<sup>(1)</sup> [4Q 2022, Russia]

# 50 million

▲ 5% YoY



Launch of new smart folders for government letters, checks, study and games

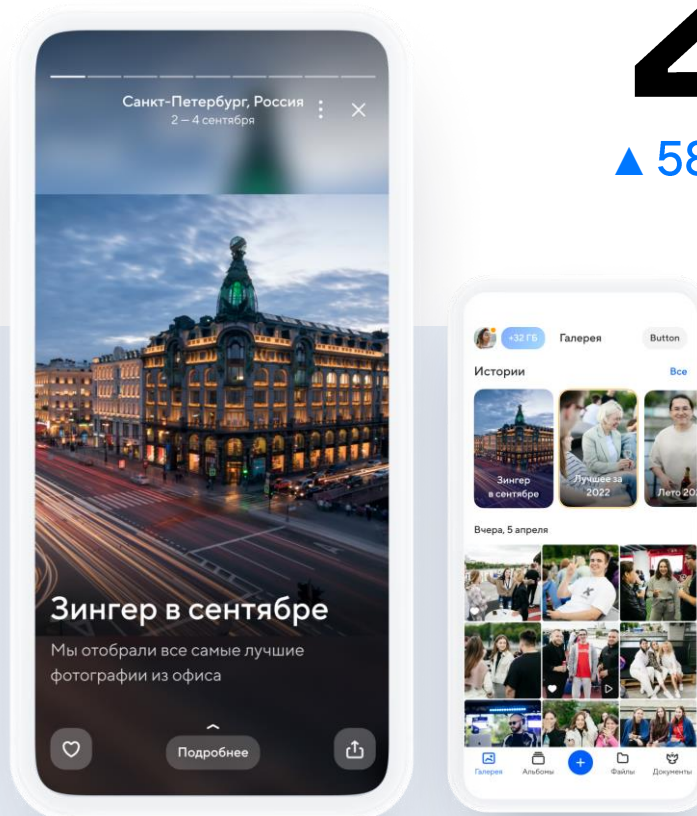
Authorization and registration in Mail via ESIA

# Cloud – strong double-digit growth

MAU<sup>(1)</sup> [4Q 2022, Russia]

# 22 million

▲ 58% YoY



Cloud technologies allow to view new file formats in the mobile version of Mail.ru

Now you can quickly clean up space in Cloud and Mail.ru services

(1) Source: Mediascope Cross Web, Q4 2022, Russia, age 12+, desktop and mobile.



# VK Clips – the fastest growing service

Views / day [4Q 2022, Russia]

# 836

million ▲ 2,3x YoY

Number of published clips

▲ 4,5x YoY

Number of content creators

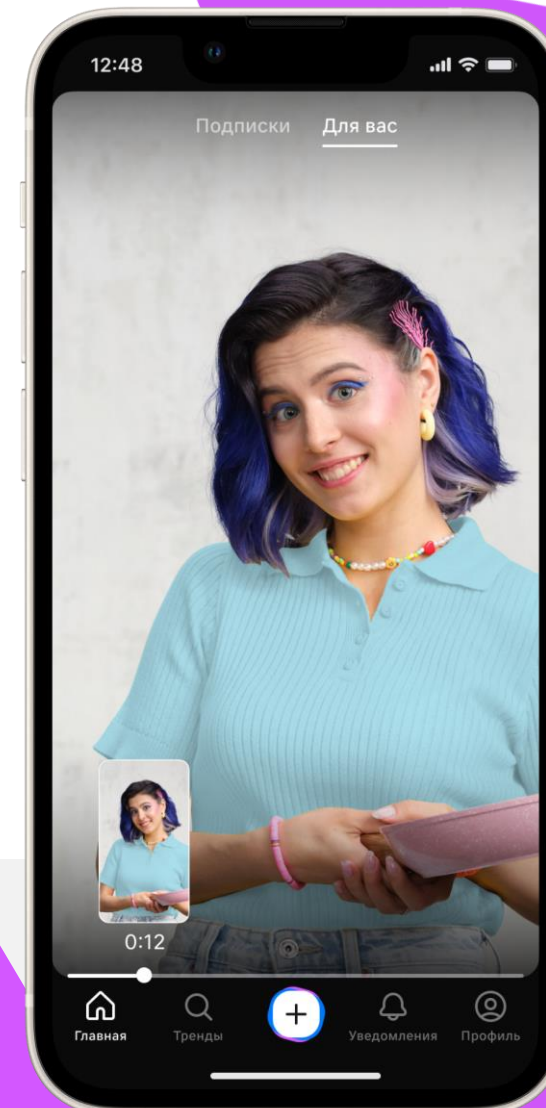
▲ 2,3x YoY

Ability to add original audio recordings of other users to videos

Launch of deepfake technology

Updated editor and other functionality

Integration with Odnoklassniki





# VK Music: online exclusives and offline activities

Subscriber Growth  
[during 4Q 2022, Russia]

**▲ 34%**

Launch of the VK Records label

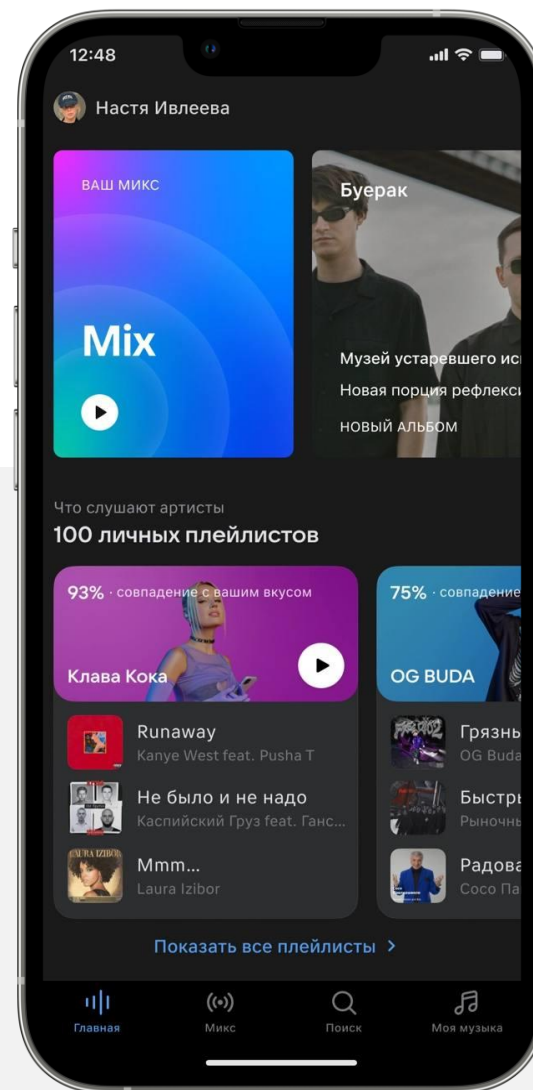
The largest festival in Russia - VK Fest

Opening of offline music platforms - VK STADIUM and VK Gipsy

Addition of 100+ original artist playlists

New recommendation algorithms

Free subscription until the end of the year in 4Q 2022

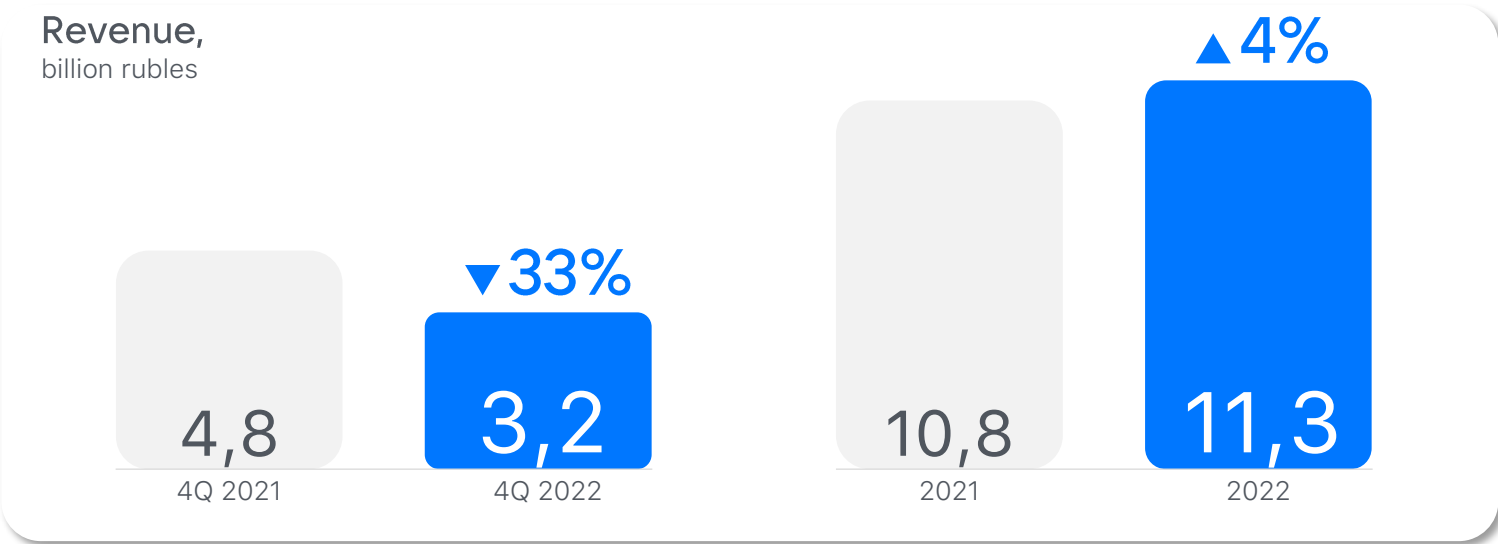


Source: internal company data.

# Educational Technologies (EdTech)

# Educational technologies (EdTech)

The segment includes online learning platforms and educational technologies, including Skillbox, GeekBrains, SkillFactory, Mentorama, Lerna, Sferum



Segment's revenue growth in 2022 was driven by:

- An increase in the number of registered and paying students;
- Growth in the average check due to an increase in the number of relevant programs and courses.

Adjusted EBITDA turned positive reaching 337 million rubles in 2022 with an improvement in EBITDA margin by 15 p.p. YoY to 3%.

# VK Education – full cycle of learning and support at all stages

Skillbox

SKILLFACTORY

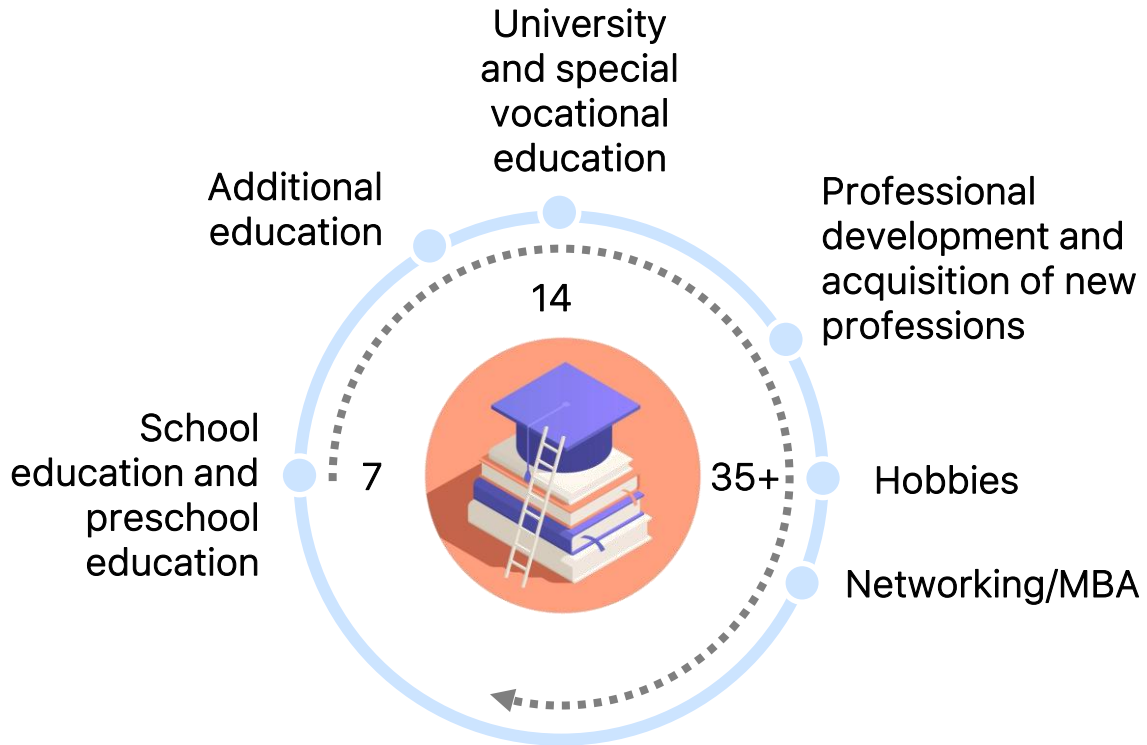
UCHI.RU

УМСКУЛ

GeekBrains

Lerna

тэтрйка.



A unified environment for the development and implementation of talents at all stages of life



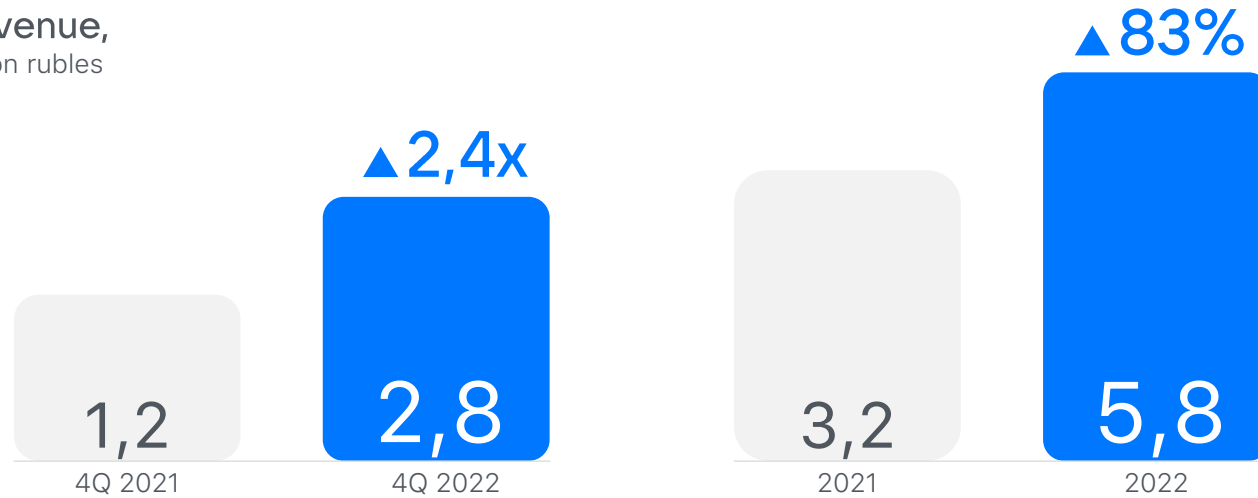


# Technology for business (VK Tech)

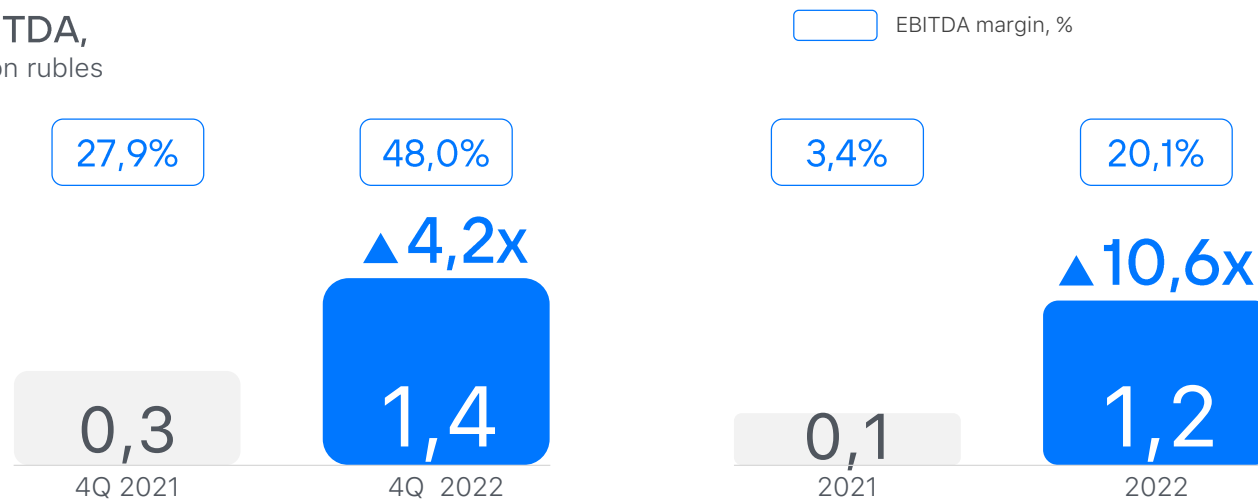
# Technology for business (VK Tech)

VK Tech develops licensed software products and cloud services that cover the key needs of a business of any size. The portfolio of solutions includes the VK Cloud cloud platform, VK Workspace communication services and others

Revenue,  
billion rubles



EBITDA,  
billion rubles



VK Tech was the fastest growing VK segment in 2022 due to:

- Rising revenue from corporate communication services on the VK WorkSpace platform;
- Growth in revenue from VK Cloud;

Segment's EBITDA margin improved by 17 percentage points YoY to 20% in 2022.

# VK Tech – we develop technologies for business

Revenue [4Q 2022]

# 2,8 billion ▲ 2,4x YoY

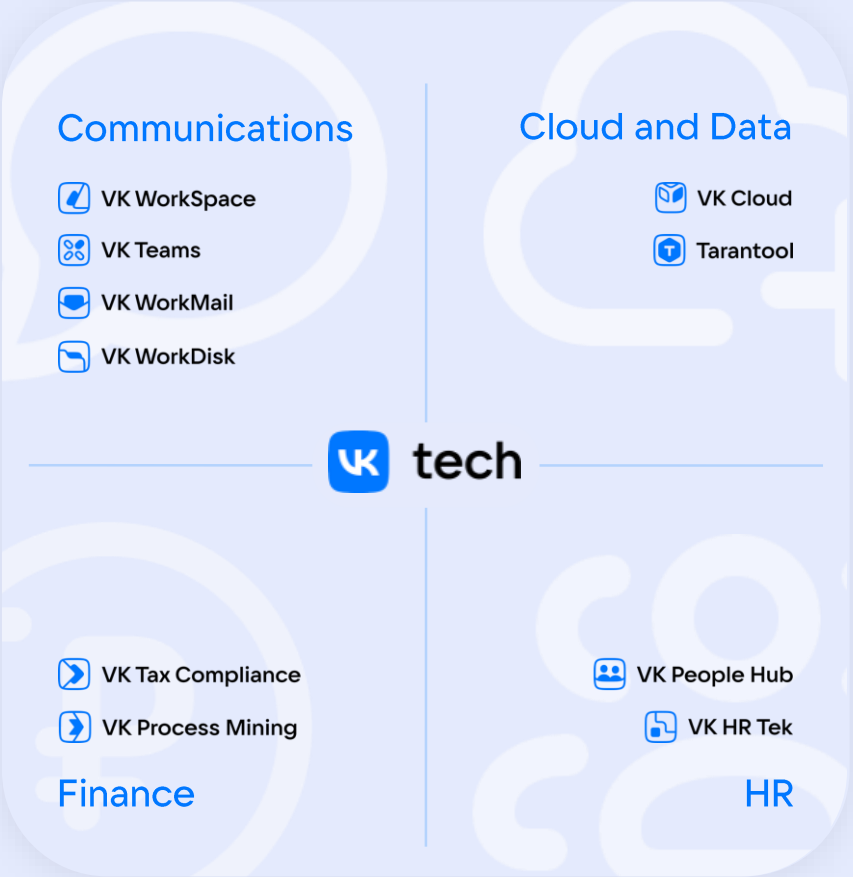
  
**Cloud Solutions**  
Cloud platform for development and work with data

▲ 2x YoY

  
**Communications**  
WorkSpace is a service platform for corporate communications

▲ 3x YoY

## Software Vendor



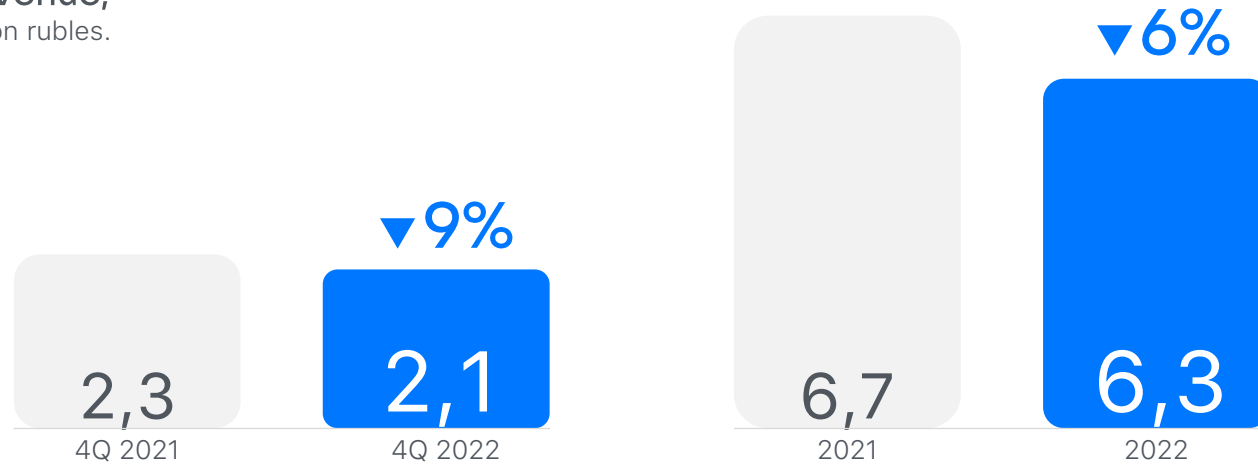
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New business  
directions

# New business directions

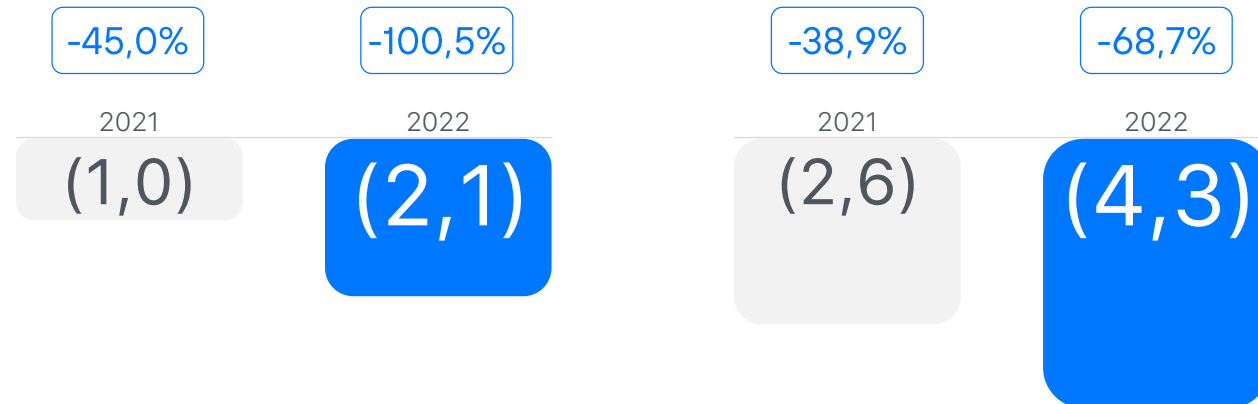
VK Play, RuStore, VK Play, Yula, Marusya, Capsule, ESforce, Movika

Revenue,  
billion rubles.



EBITDA,  
billion rubles

EBITDA margin, %



The segment is in an active investment phase and includes a number of new products.

- Growth in the number of users and developers of VK Play;
- Strengthening RuStore's leadership in the market of Russian Android app stores;
- Increase in the number of users of the Marusya virtual voice assistant.

EBITDA was impacted by active investments in the launch and development of large-scale projects such as RuStore and VK Play.

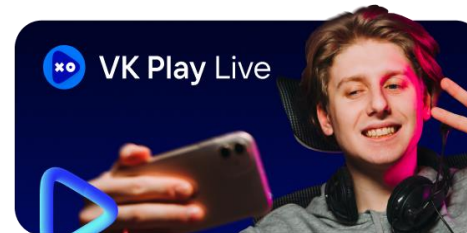
# VK Play – a platform for game lovers, developers and content creators

MAU  
[December 2022, Russia]

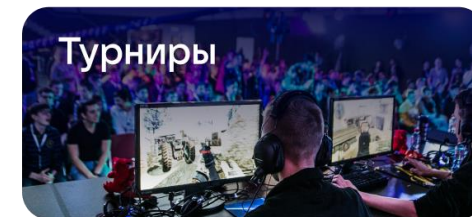
**11,2** million

Number of registered accounts  
[December 2022]

**12** million



**>52** thousand  
Streams held on VK Play Live  
by the end of 2022



**>200** thousand  
Tournament participants in 2022

- Start of development of the first Russian game engine
- Successful launch of Atomic Heart sales
- Launch of gaming, streaming, tournament platforms
- Game catalog development

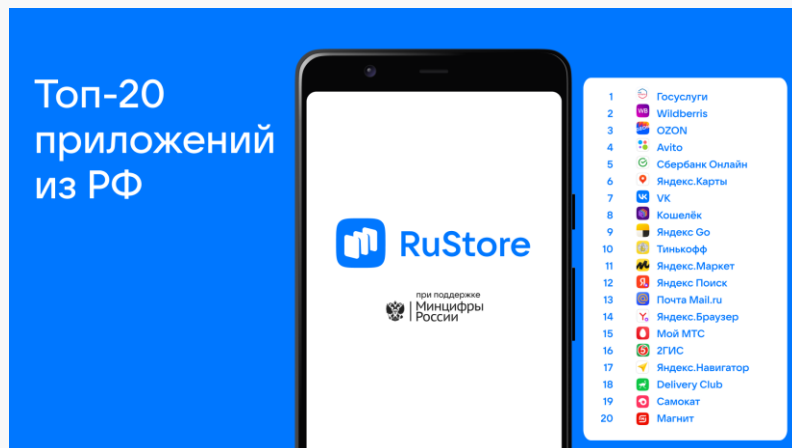


# RuStore - domestic app store

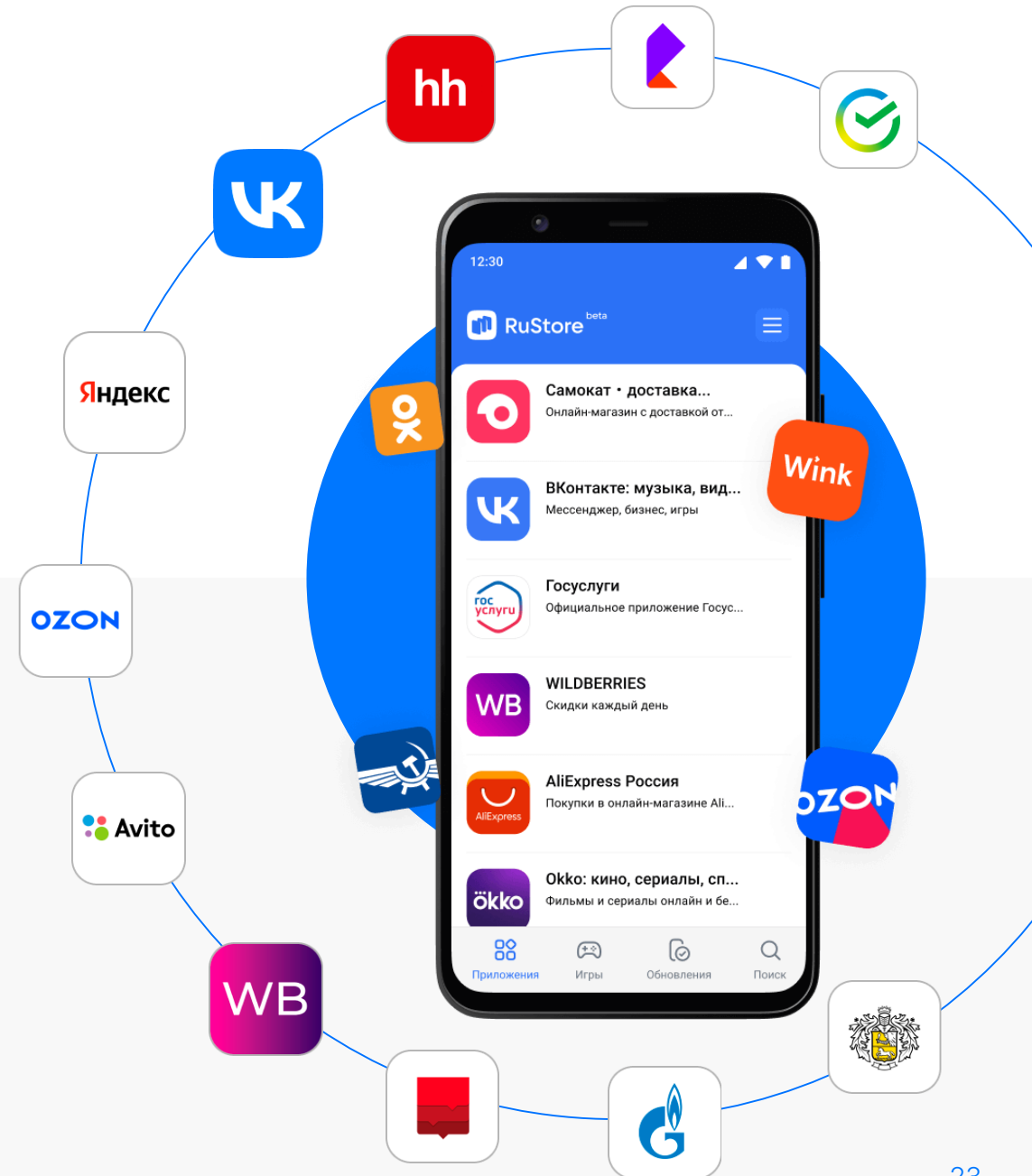
MAU [4Q 2022, Russia]

**7** million

- 3,7 thousand apps
- >2 thousand developers



Source: company's internal data.





For more information please contact:  
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