



VK results for Q1 2025

April 24, 2025



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Investing in securities may be restricted by applicable law, and therefore the investor should carefully and independently study the possibilities of investing in the company's shares, applicable restrictions and tax consequences.

VK is the leader in terms of internet audience indicators in Russia

79

▲ 775 k YoY

mn

users — daily audience

5.3

▲ 18% YoY

bn

minutes per day — time spent by users
in VK services

>95%

monthly audience reach within
the Russian internet segment



Key results of VK business segments

Social platforms and media content

Audience of the largest VK's social platforms in Q1 2025

VKontakte
MAU



92.9 mn

▲ 3.9 mn YoY

OK
MAU



35.2 mn

▲ 200 k YoY

Dzen¹
MAU



75.2 mn

Views and audience of media content services in Q1 2025

VK Video
views



3.2 bn

▲ 29% YoY

VK Clips
views



3.25 bn

▲ 92% YoY

VK Music
MAU, Russia



45 mn

EdTech

Average check growth²
in Q1 2025

UCHi.RU

▲ **22%**
YoY

Average check growth²
in Q1 2025

тётрика.

▲ **17%**
YoY

VK Tech

Revenue growth in Q1 2025

VK Cloud



▲ **55%**
YoY

VK WorkSpace



▲ **68%**
YoY

Ecosystem services and other business lines

Average monthly audience in Q1 2025, Russia

Mail³



49.3 mn

VK Play



12.7 mn

RuStore⁴



54 mn

Note: company internal data, unless otherwise indicated.

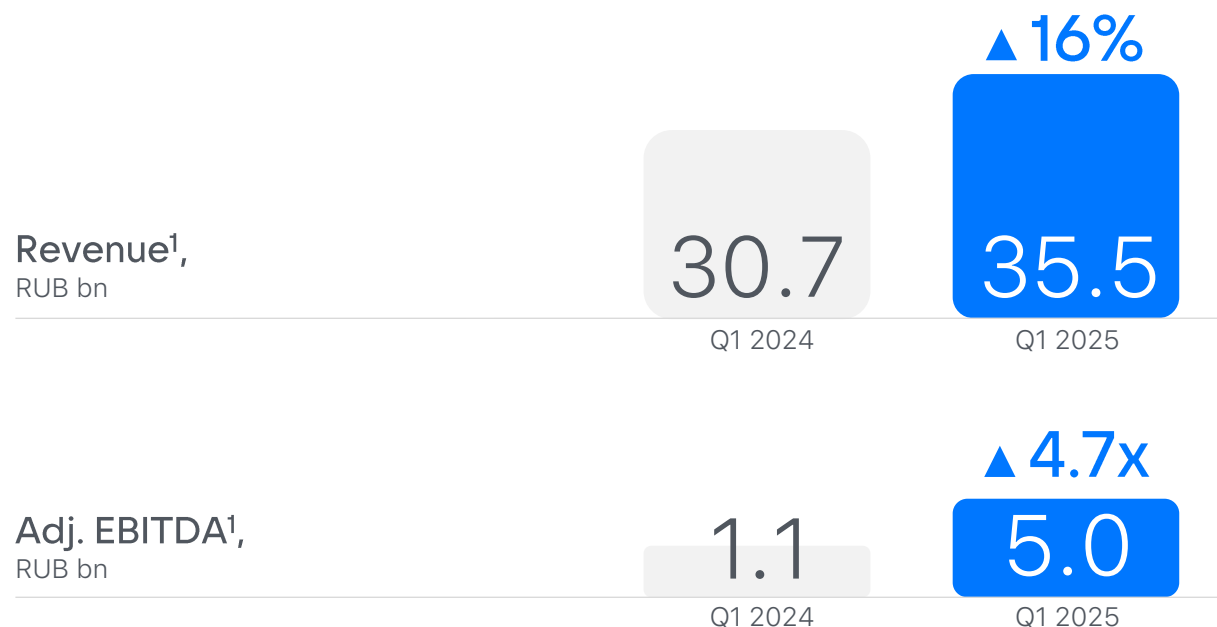
(1) Source: Mediascope, Q1 2025, Russia 0+, ages 12+, desktop and mobile devices.

(2) Growth in average check per paying user.

(3) Source: Mediascope, Q1 2025, Russia, ages 12+, desktop and mobile devices.

(4) Source: Mediascope, Specialized measurement, Q1 2025, Russia 0+, age 12+, desktop and mobile devices.

VK key financial indicators in Q1 2025



Guidance for 2025

Adj. EBITDA²

>10 bn RUB

In Q1 2025, VK revenue increased by 16% YoY due to:

- increase revenue of video advertising on VK platforms by 92%
- increase in revenue of VK Tech by 64%
- increasing in revenue of educational services for children by 28%

In Q1 2025, adj. EBITDA grew 4.7-fold YoY to RUB 5 bn

(1) Unaudited management accounts data is provided in accordance with the updated organizational structure.

(2) The statement is forward-looking, reflecting VK's expectations as of the date of publication, April 24, 2025, and is subject to adjustments in response to changes in macroeconomic and market conditions and other events that could affect VK's operations and financial results.

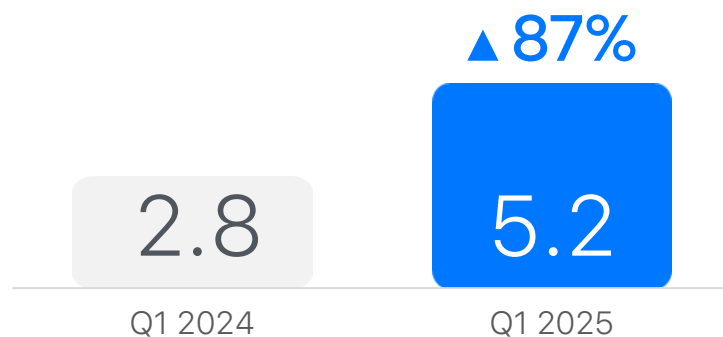
Social platforms and media content

Social platforms and media content

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In Q1 2025, the segment's revenue growth was driven by:

- growth of VKontakte social network revenue by 15% YoY
- growth of VK Videos and VK Clips audience metrics
- increase in VK Music subscriber base

Adj. EBITDA increased by 87% YoY to RUB 5.2 bln.



VKontakte – N°1 social network in Russia

MAU

Q1 2025, Russia

92.9 ^{+3.9 mn}
mn

▲ 4% YoY

89%¹

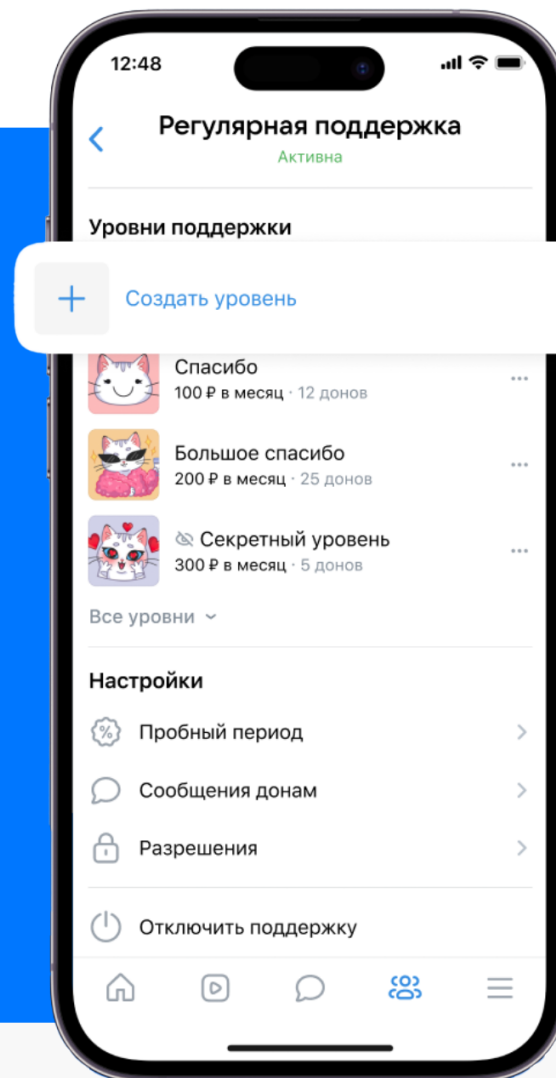
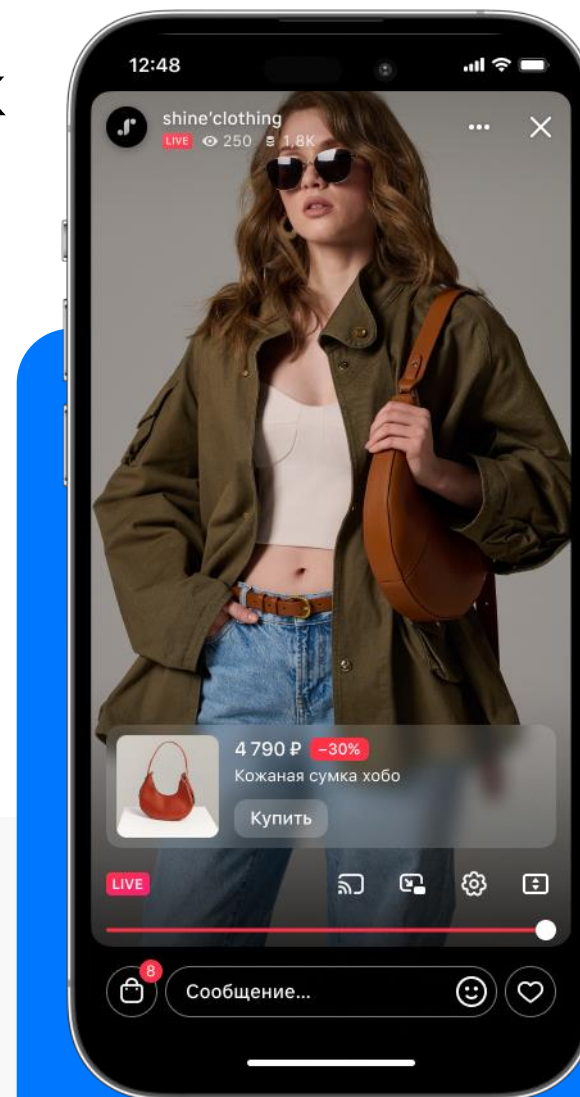
Average monthly reach
of the Russian internet audience

57%¹

Daily coverage of the daily
Russian internet audience

Key updates and launches in Q1 2025:

- expanded shopping options in online broadcasts
- launch of the "Original Authors Fund"
- possibility to publish posts and clips in collaboration





Odnoklassniki – high-quality content and comfortable environment for communication

MAU

Q1 2025, Russia

35.2^{+200 k} mn

▲ 0.5% YoY

14.7 bn

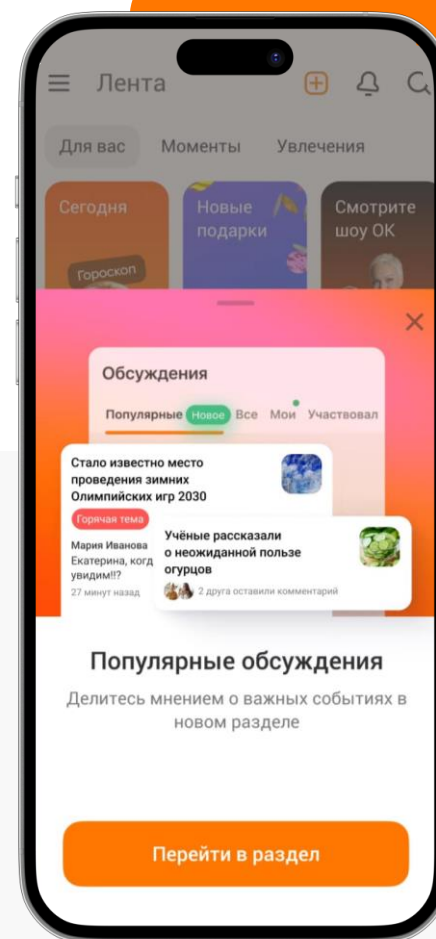
Virtual gift sent
by users in Q1 2025

1 bn

Stickers and postcards sent
by users in Q1 2025

Key updates and launches in Q1 2025:

- relaunch of the "Discussions" section
- launch of the OK Dating service
- monetization of content in OK for Dzen authors



OK Знакомства



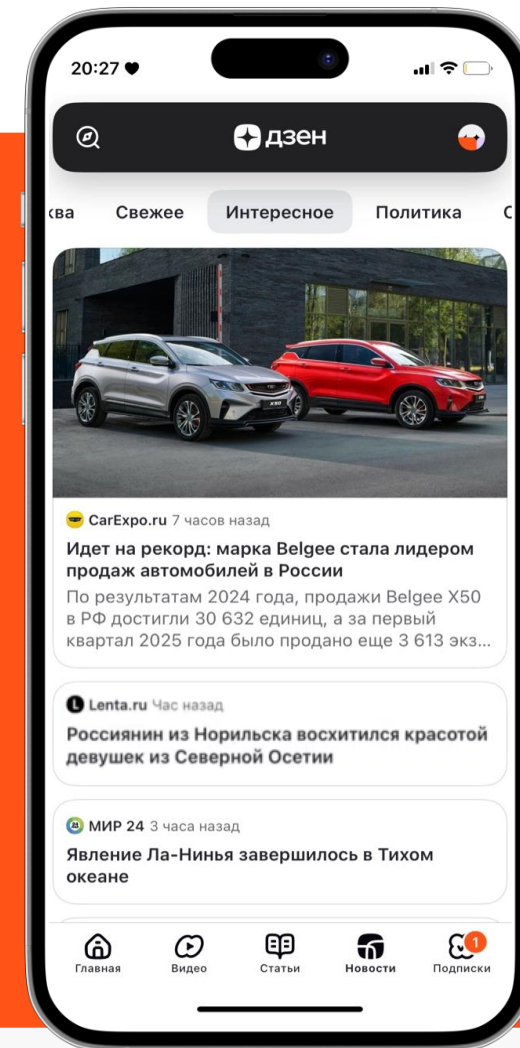
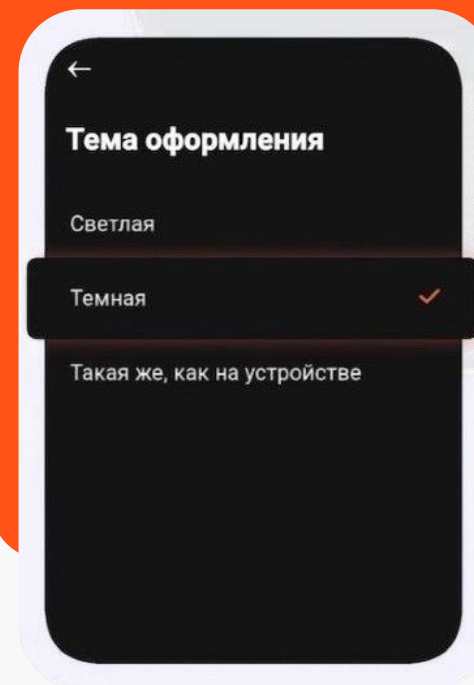
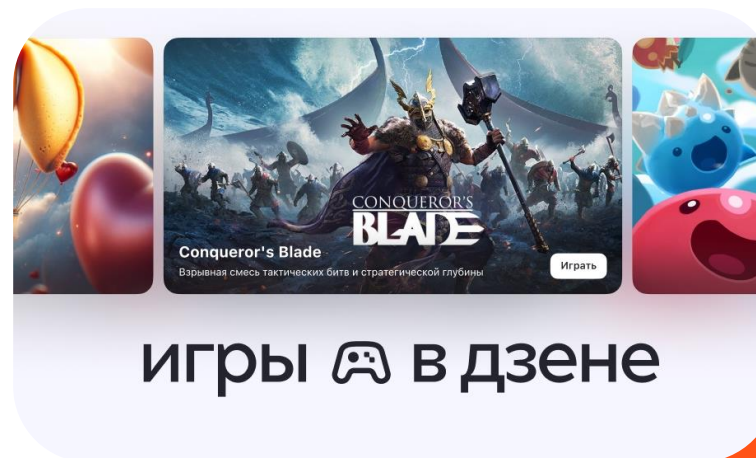
Dzen – platform with top news

MAU¹
Q1 2025, Russia

75.2_{mn}

Key updates and launches in Q1 2025:

- over 600 free browser games in the "Games" section
- "Interesting" section with the most discussed news and relevant content from bloggers
- dark theme for comfortable reading of articles at night



(1) Source: Mediascope, Q1 2025, Russia 0+, age 12+, desktop and mobile devices.

VK Video – Russia's largest video service

Views/day
Q1 2025

3.2 bn

▲ 29% YoY

66 mn

VK Video application installations
at the end of Q1 2025¹

▲ 4.7x YoY

Total viewing time growth
at the end of Q1 2025

220 minutes per day

Average viewing time
on Smart TVs in Q1 2025

Key updates and launches in Q1 2025:

- picture-in-picture mode for the web version using a mini-player
- catalog of Chinese video hosting Bilibili with 119 titles and 2 thousand units of anime content
- improved accuracy of speech transcription processing in subtitles using AI





VK Clips – the most popular vertical video platform

Views/day
Q1 2025

3.25_{bn}

▲ 92% YoY

▲ 2.5x YoY

Time spent growth
in Q1 2025

▲ 10x YoY

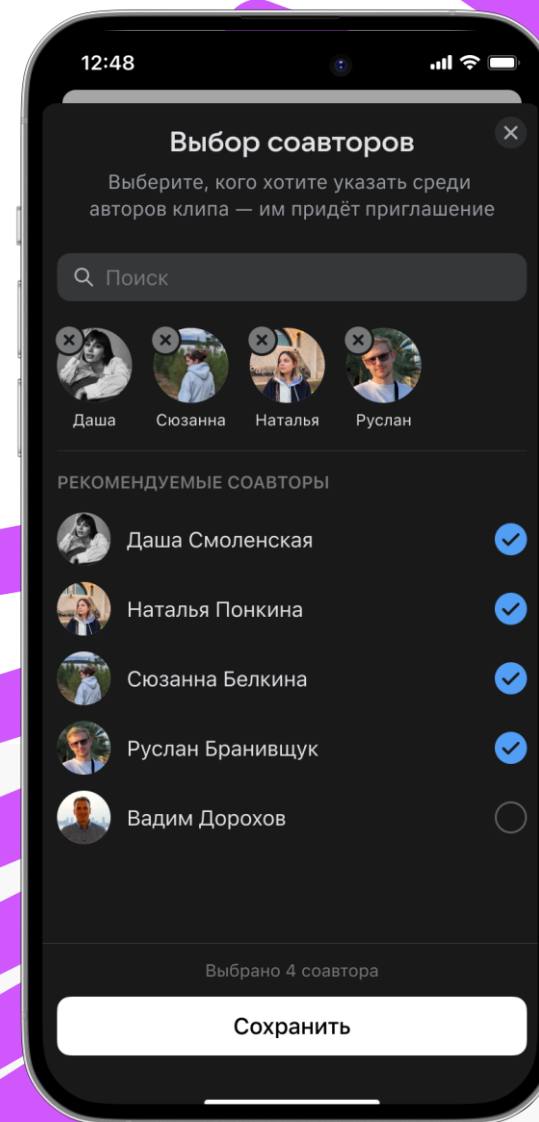
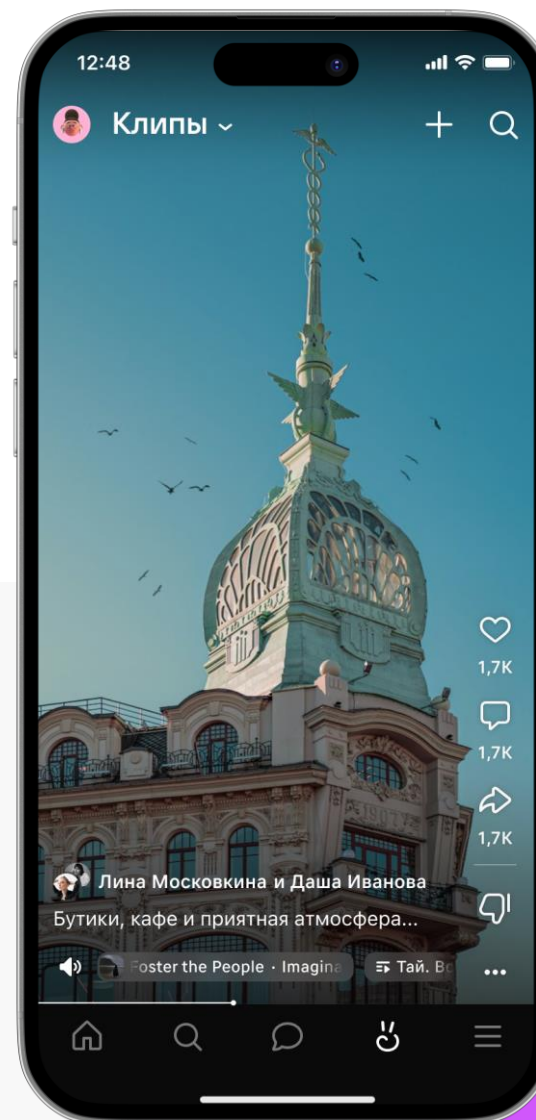
Number of published clips growth
in Q1 2025

▲ 2.2x YoY

Number of creators growth
in Q1 2025

Key updates and launches in Q1 2025:

- co-publication of clips by different authors
- new functions for working with comments: filters for sorting, possibility to share a comment
- improvement of the recommendation system





VK Music – popular music service with updated recommendations

MAU
Q1 2025, global

49_{mn}

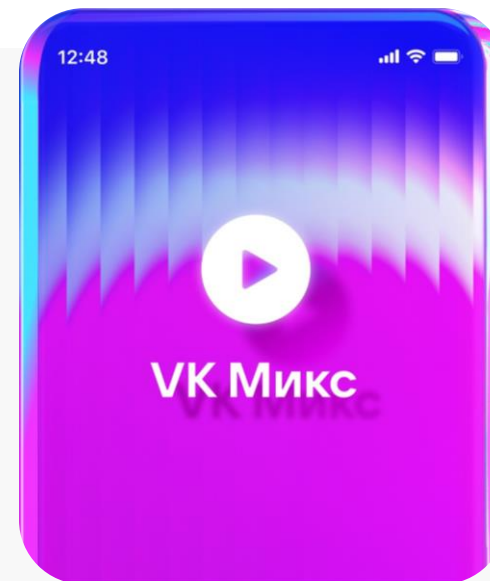
MAU
Q1 2025, Russia

45_{mn}



Key updates and launches in Q1 2025:

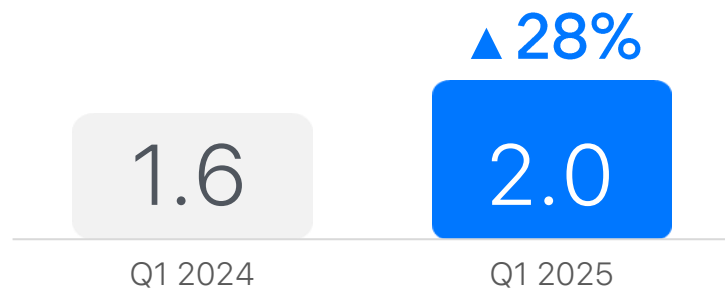
- new recommendation technologies in VK Mix infinite playlist
- access to the app in cars via CarPlay
- replenishment of the library of audiobooks with bestsellers from publishing houses Eksmo, AST, Azbuka-Atticus



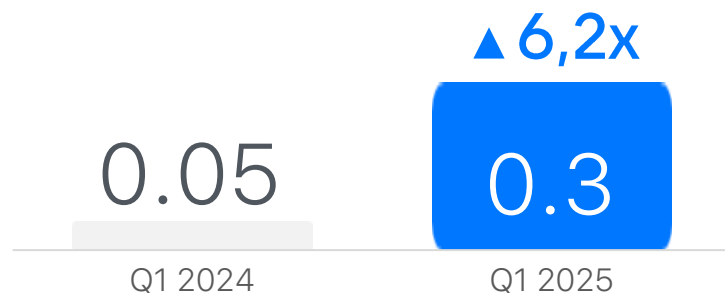
Educational technologies (EdTech)

Educational technologies (EdTech)

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In Q1 2025, revenue growth by 28% was driven by:

- a steady demand for courses for children
- product line expansion
- the synergistic effect of combining Uchi.ru and Tetrika's audiences

In Q1 2025, the segment's adj. EBITDA grew 6.2-fold YoY to RUB 0.3 bn



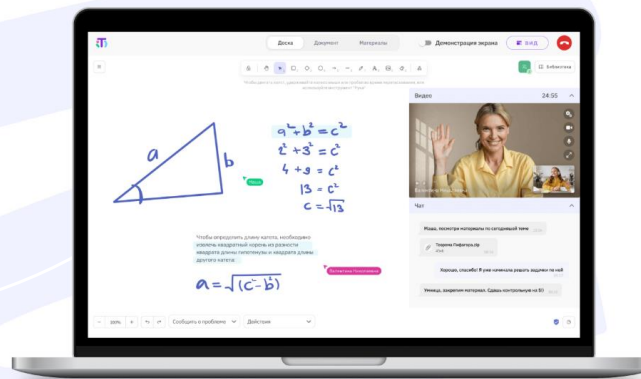
Uchi.ru – self-learning platform

5.7 mn

Active students
in Q1 2025

▲22%

Growth in average check
per paying user
in Q1 2025



Tetrika – tutoring platform

25 k ▲21% YoY

Active students
in Q1 2025

▲17%

Growth in average check
per paying user
in Q1 2025

Key updates and launches in Q1 2025:

- entrance to a preschool educational segment and launch of a comprehensive product for school preparation

- launch of a two-year program on programming and game design for schoolchildren



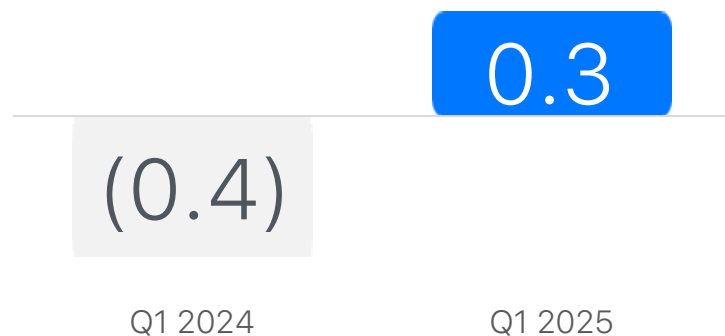
Technologies for business

Technologies for business

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In Q1 2025, the main drivers of the segment's revenue growth were:

- VK Cloud platform with revenue growth of 55% YoY
- VK WorkSpace productivity services with revenue growth of 68% YoY

In Q1 2025, the segment reported positive adj. EBITDA of RUB 0.3 bn

tech – corporate software developer

Revenue
Q1 2025

2.7 bn

▲ 64% YoY

▲ 55% YoY

 VK Cloud

▲ 68% YoY

 VK WorkSpace

Key updates and launches in Q1 2025:

- Russia's first cloud Data Lakehouse was launched
- VK Task Mining, a solution for analyzing and optimizing work processes within a company, was launched
- VK HR Tek received an attestation from FSTEC of Russia
- Secure Cloud, a secure cloud platform, was introduced

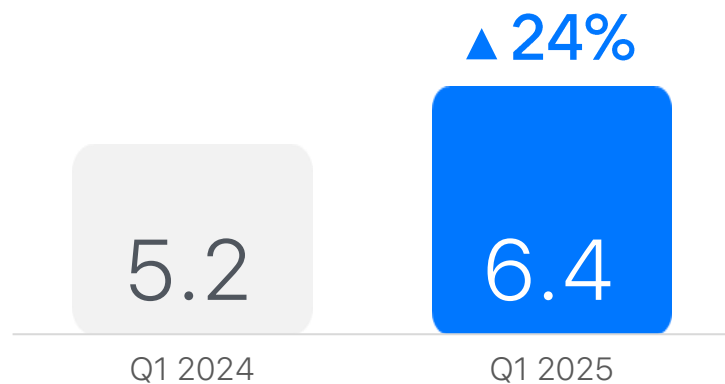




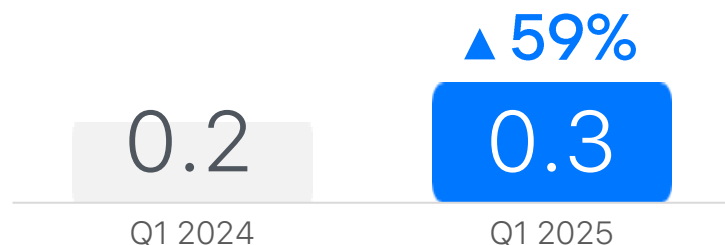
Ecosystem services
and other business lines

Ecosystem services and other business lines

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In Q1 2025, the segment's revenue increased by 24% YoY due to:

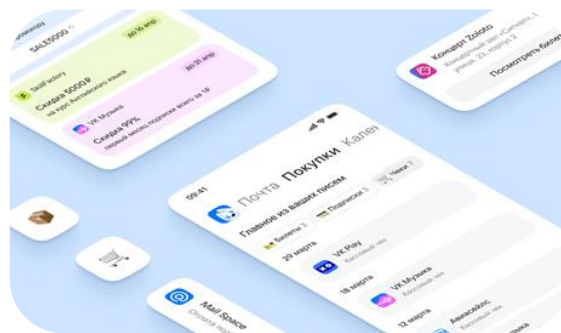
- a 5.7-fold increase in RuStore revenue
- a 71% growth in Cloud Mail revenue
- a 34% growth in YCLIENTS revenue

In Q1 2025, adj. EBITDA increased by 59% YoY to RUB 0.3 bn

Mail.ru Email – number one email service in Russia

MAU¹
Q1 2025, Russia

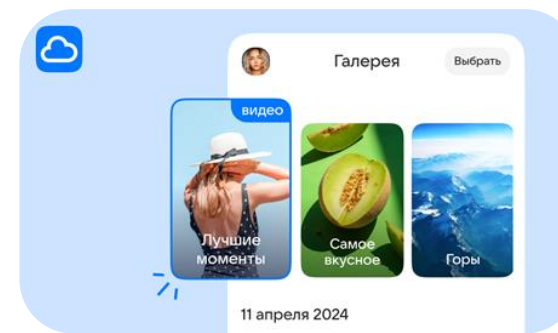
49.3_{mn}



Cloud Mail – convenient file storage service

MAU¹
Q1 2025, Russia

21_{mn}



Key updates and launches in Q1 2025:

- new functionality – ability to pay for digital goods on Steam, Battle.net and other popular platforms
- Purchases Mail implemented a function of collecting and detailing receipts with the help of AI

- new audio player in Cloud Mail for iOS
- video player improvements: video speed change, looping and fast rewind
- AI learned to create memories from photos and videos in Cloud Mail

VK Play – Russian gaming platform

51.9 mn

Registered accounts
at the end of Q1 2025

12.7 mn

MAU, Russia
Q1 2025



RuStore – Russian app store

>100 mn

Installations
at the end of Q1 2025

54 mn

MAU, Russia
Q1 2025¹



Key updates and launches in Q1 2025:

- VK Play Cloud mini-application for V Kontakte
- DLC to Atomic Heart's "Enchantments of the Deep Sea"
- game releases: "Sparta 2035" and "Heart of Altai"

- more than 60k applications available
- RuStore appeared on Cactus smart projectors
- developers got access to Asodesk mobile application optimization service



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