



VK financial and operating results for 2024

March 20, 2025



Disclaimer

Investment in securities, including shares, involve substantial risk. Returns from prior periods do not guarantee future returns. References to possible future returns are not promises or even estimates of actual returns an investor may achieve.

The information contained herein is for illustrative purposes only and is not to be relied upon as advice or interpreted as an investment consultation or recommendation in accordance with any legislation, including Russian legislation.

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

77 mn
users – daily audience

4.4 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 Q4 2024

VKontakte
MAU



91.2 mn

▲ 4% YoY

OK
MAU



36.2 mn

▲ 3% YoY

Dzen¹
DAU



28 mn

Views and audience of media content services in Q4 2024

VK Video
views



2.7 bn

▲ 18% YoY

VK Clips
views



3 bn

▲ 2.4x YoY

VK Music
MAU, Russia



41 mn

EdTech

Number of paying students in 2024

UCHi.RU 1.1 mn

Number of paying students in 2024

тётрика. 63 k
▲ 37% YoY

VK Tech

Revenue growth in 2024

VK Cloud



▲ 82%
YoY

VK WorkSpace



▲ 41%
YoY

Ecosystem services and other business lines

Average monthly audience in Q4 2024, Russia

Mail²



49.3 mn

VK Play



12.8 mn

RuStore³



50 mn

Note: company internal data, unless otherwise indicated.

(1) Daily audience of dzen.ru and mobile applications. Source: Mediascope, Q4 2024, Russia 0+, ages 12+, desktop and mobile devices.

(2) Source: Mediascope, Q4 2024, Russia, ages 12+, desktop and mobile devices. (3) Source: Mediascope, Specialized measurement, December 2024, Russia 0+, age 12+, desktop and mobile devices.

Active promotion and development of VK Video platform

Product development

60 mn installations of VK Video app¹

Launch of Kids mode

Launch of VK Video Live streaming platform

2x growth in the number of sites with VK Video player

>100 mn total sites audience

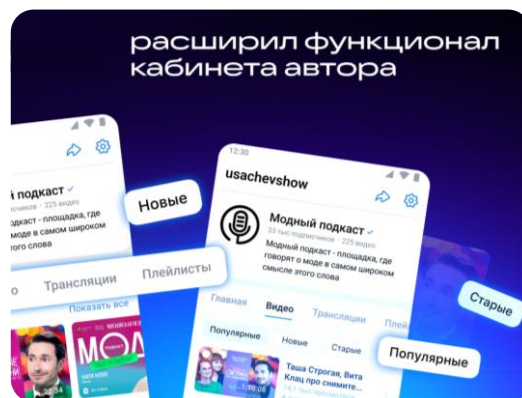
300 product updates

Collaboration with creators

42 k new authors

Launch of a new monetization program for content creators

Updated tools to edit content



Exclusive content

Russia's first interactive content



>3 k new exclusive content units

38 new custom shows

Advanced technologies

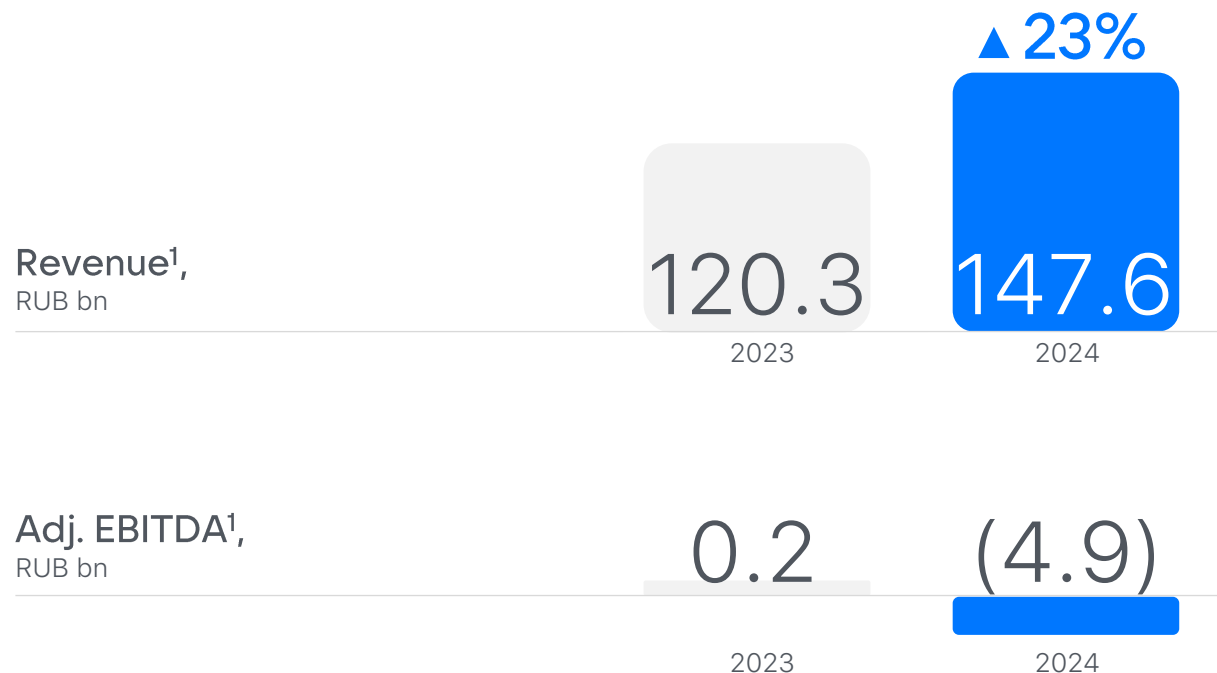
✓ VK Video, VKontakte and OK are the first Russian services to have support for the new AV1 video codec

🔍 Updated search algorithms and recommendation system based on AI

📶 Improvement of CDN content delivery network

🌐 Standalone domain vkvideo.ru

VK key financial indicators for 2024



Guidance for 2025

Adj. EBITDA²

>10 bn RUB

In 2024, VK revenue increased by 23% YoY due to:

- online advertising revenue growth by 20% YoY
- increase in revenue of VK Tech and educational services for children by 42% and 83%, respectively

In 2024, VK allocated investments in product development and implementation of advanced technologies with a focus on the expansion of the VK Video platform in the second half of the year

VK's priority in 2025 will be to develop areas of future long-term growth and improve profitability

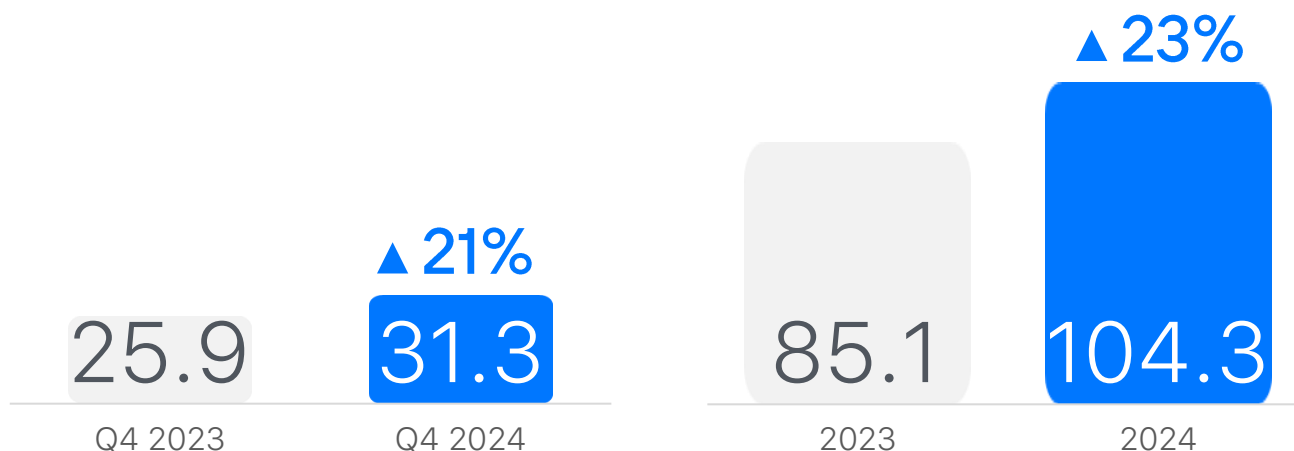
(1) The financial information is provided in accordance with the updated organizational structure. In 2024, VK shifted the focus of the Educational Technologies (EdTech) segment to children's education. VK reflected investment in Skillbox educational holding in IFRS financial statements as a joint venture due to the expiration of the option to purchase a controlling interest. The results of the VK Tech segment were presented in view of the target group structure of VK Technologies JSC. Data for 2023 is provided in accordance with perimeter of IFRS reporting for 2024.

(2) The statement is forward-looking, reflecting VK's expectations as of the date of this press release, March 20, 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



In 2024, the segment's revenue growth was driven by:

- growth in online advertising revenue
- contribution of VKontakte social network, which revenue increased by 29% YoY
- growth of VK Clips average daily views by 2.2 times
- expansion of VK Video cumulative viewing time by 4.5-fold and the increase in VK Music subscriber base by 17% YoY as of the end of 2024

VKontakte – N°1 social network in Russia

MAU
Q4 2024, Russia

91.2 ^{+3.5 mn}
mn

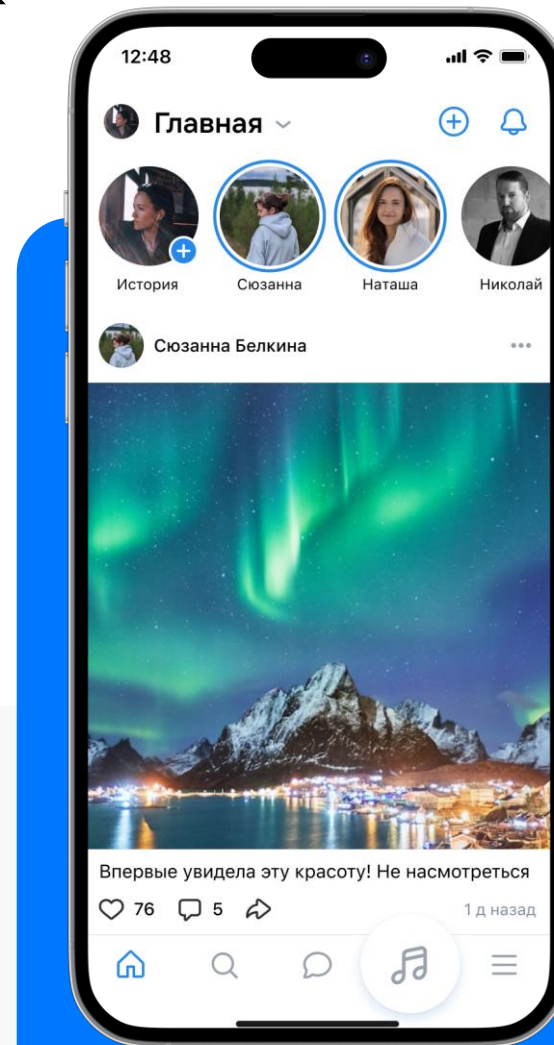
▲ 4% YoY

88%¹
Average monthly reach
of the Russian internet audience

56%¹
Daily coverage of the daily
Russian internet audience

Key updates and launches in 2024:

- redesigned feed and post editor
- updated in-app navigation with personalization
- improved algorithms of the recommendation system





OK – high-quality content and comfortable environment for communication

MAU

Q4 2024, Russia

36.2^{+1.2 mn} mn

▲ 3% YoY

11.3 bn

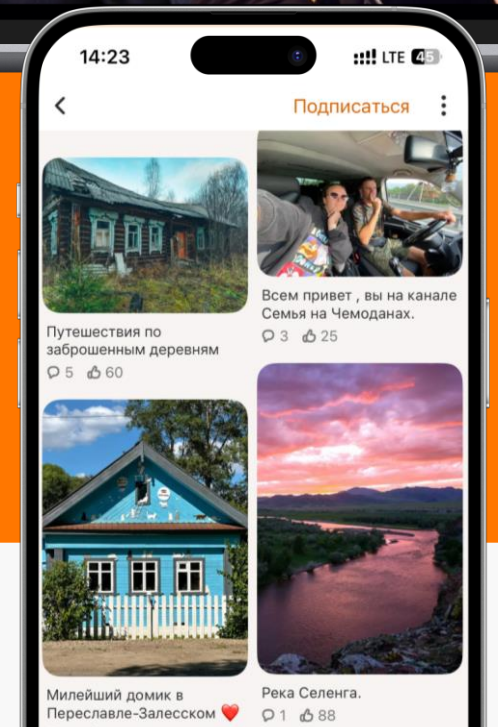
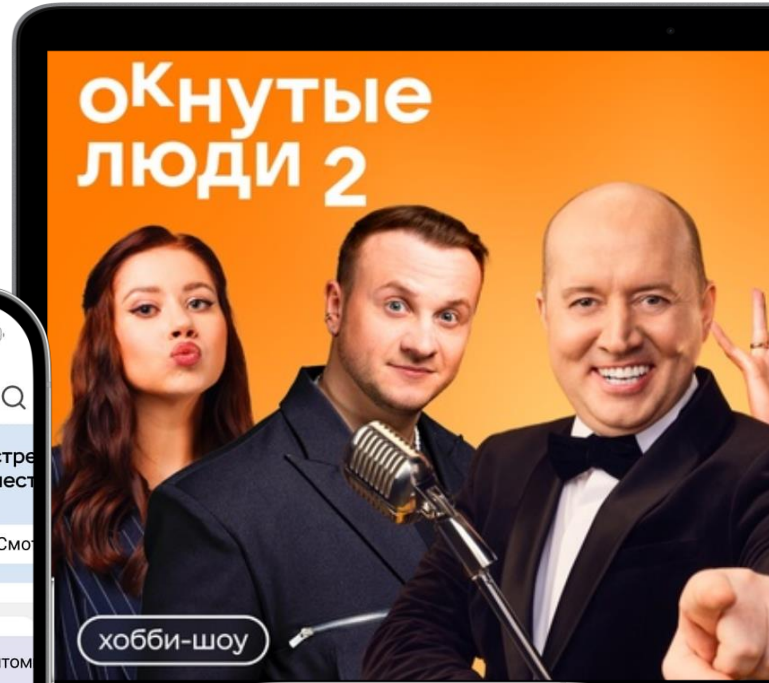
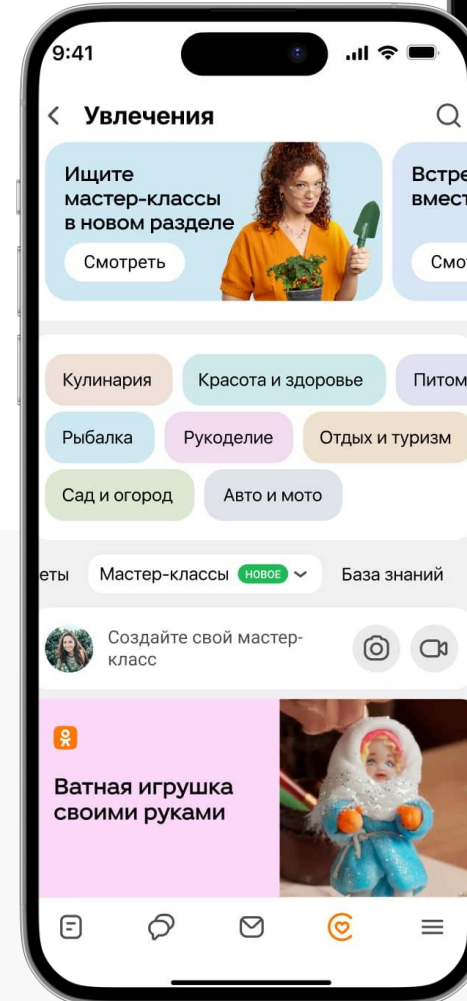
Virtual gifts sent by users in Q4 2024

8

Premiers of original OK show in Q4 2024

Key updates and launches in 2024:

- endless feed of recommendations under posts
- integration of short clips from VK Clips and longreads from Dzen
- "Master class" section with professional content about hobbies

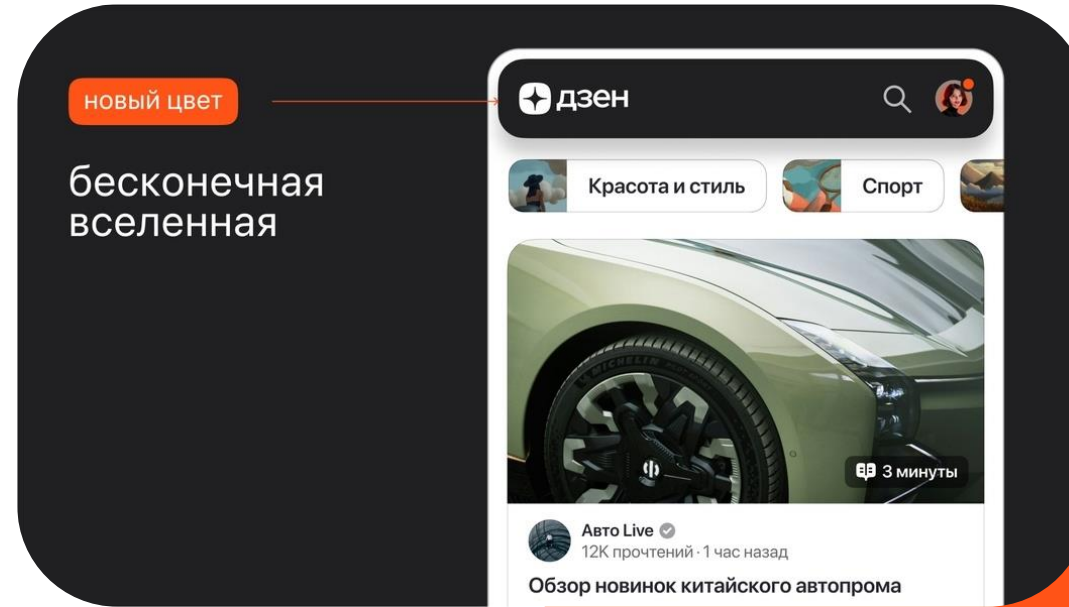




Dzen – new visual code and tools for authors

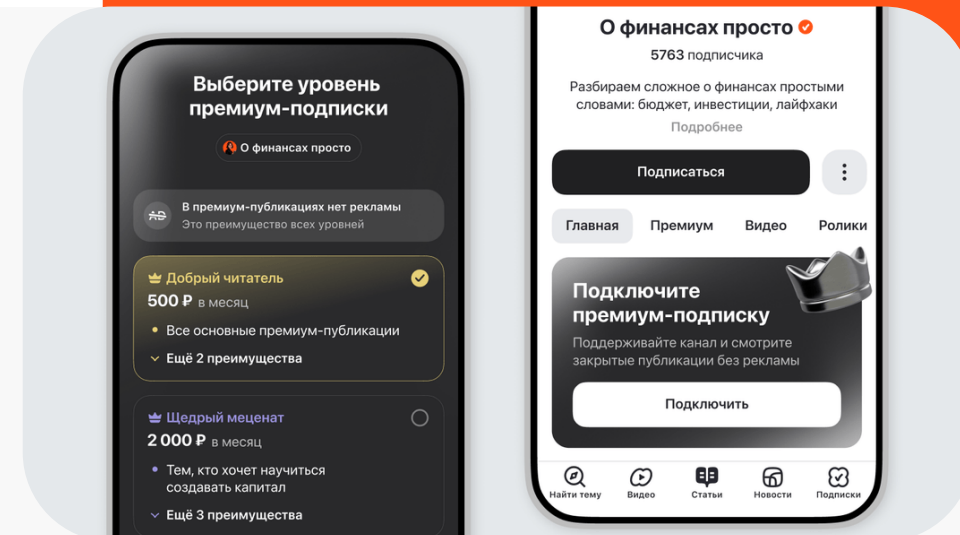
DAU¹
Q4 2024, Russia

28 mn



Key updates and launches in 2024:

- possibility for authors to monetize exclusive content with Dzen Premium
- over 3 thousand new topics: hundreds of thematic channels with a subscription possibility
- updated identity: new logo and colors for comfortable articles reading



(1) Daily audience of dzen.ru and mobile applications. Source: Mediascope, Q4 2024, Russia 0+, ages 12+, desktop and mobile devices.

VK Video – Russia's largest video service

Views/day
Q4 2024

2.7 bn

▲ 18% YoY

60 mn

Installations of VK Video app¹

▲ 4.5x YoY

Total viewing time growth as of the end of Q4 2024

216 minutes per day

Average viewing time on Smart TVs in Q4 2024

Key updates and launches in 2024:

- improved search and recommendation system
- launch of Kids mode
- standalone domain vkvideo.ru
- internal VK Video Live streaming platform
- multi-million intra-platform clip library





VK Clips – the most popular vertical video platform

Views/day
Q4 2024

3 bn

▲ 2.4x YoY

▲ 4x YoY

Time spent growth
in Q4 2024

▲ 8x YoY

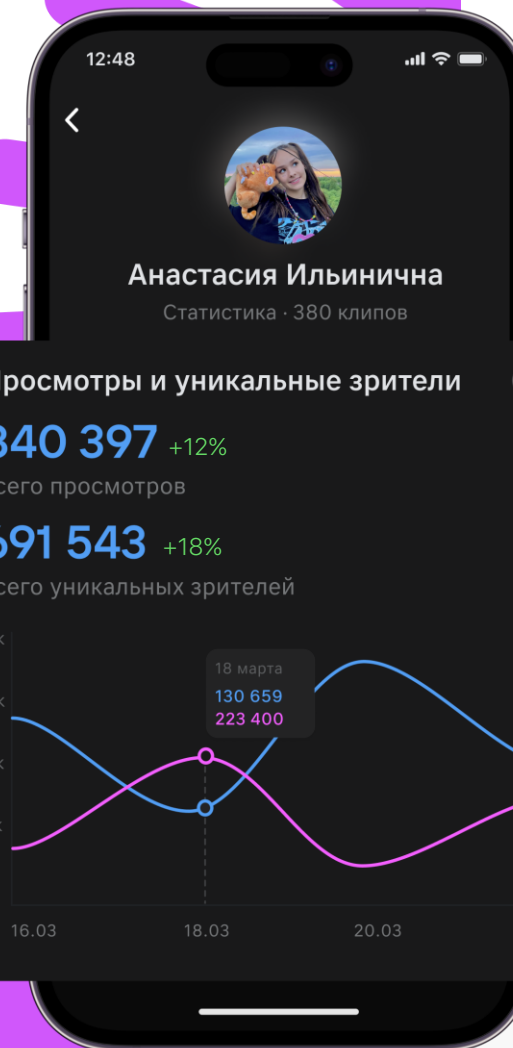
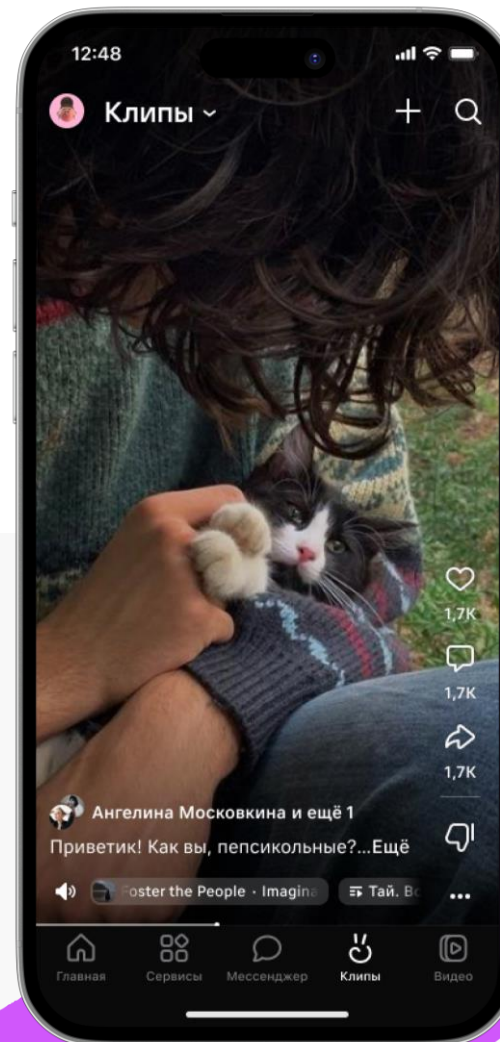
Number of published clips growth
in Q4 2024

▲ 72% YoY

Number of creators growth
in Q4 2024

Key updates and launches in 2024:

- redesigned display screen
- VK Clips now available in VK Videos app on Android
- new features for clip authors in VKontakte app: voice acting, color correction and advanced statistics
- improved recommendation system





VK Music – redesign and updated recommendations

MAU
Q4 2024, global

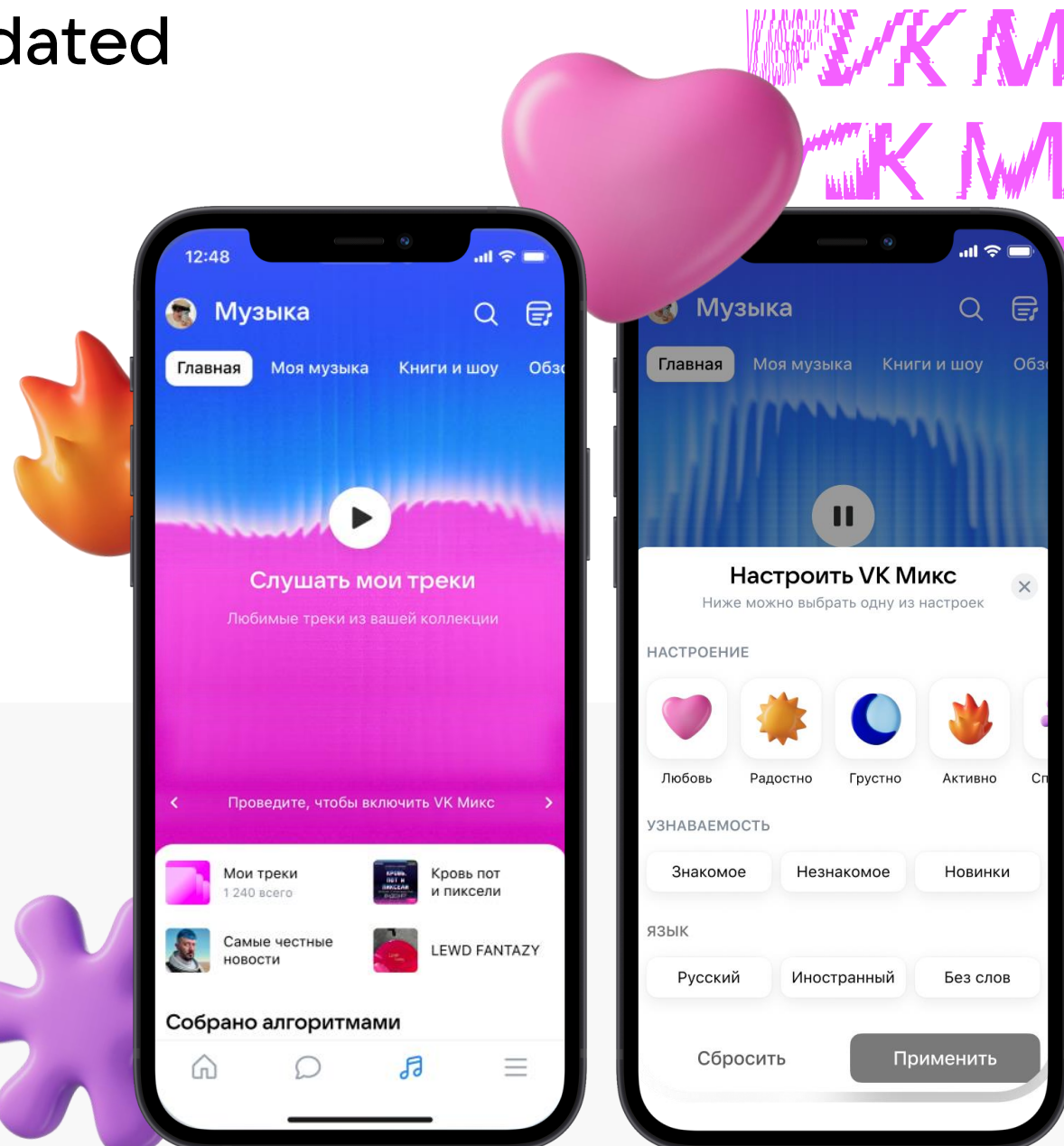
45 mn

MAU
Q4 2024, Russia

41 mn

Key updates and launches in 2024:

- global redesign of "Home," "My Music" and "Player" sections
- updated recommendations and their setting by mood, recognition and language, dislikes launch, individual mood playlists
- annual subscription and subscription for four, expanded subscription for students, subscription with Wink

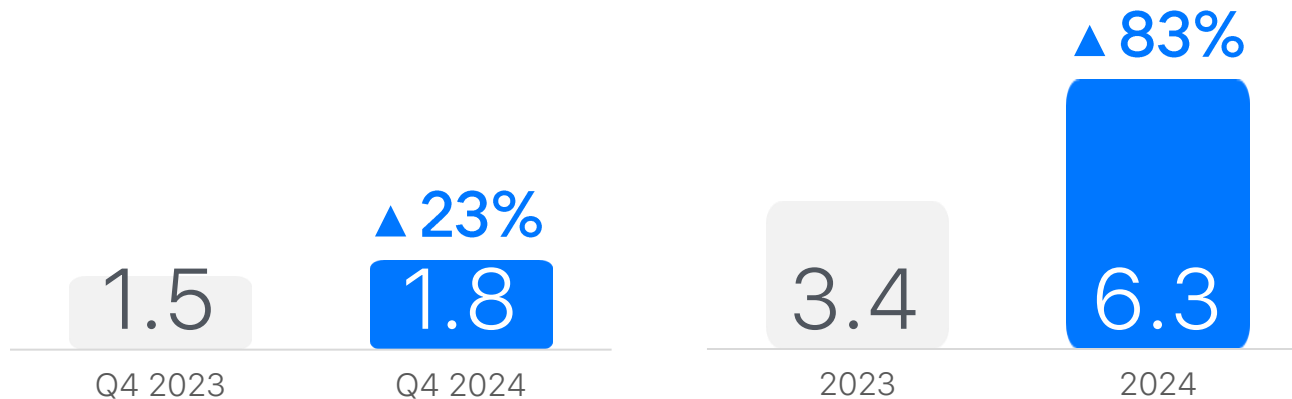


Source: company internal data.

Educational technologies (EdTech)

Educational technologies (EdTech)

Revenue,
RUB bn



In 2024, the segment's revenue growth was driven by:

- a steady demand for courses for children
- consolidation of Uchi.ru and Tetrika online platforms

The segment's results are provided in accordance with the updated organizational structure. In 2024, VK shifted the focus of the Educational Technologies (EdTech) segment to children's education. VK reflected investment in Skillbox educational holding in IFRS financial statements as a joint venture due to the expiration of the option to purchase a controlling interest. Data for 2023 is provided in accordance with perimeter of IFRS reporting for 2024.

VK online education – for kids and school children



14.6 mn

Active students
on Uchi.ru platform
in 2024

1.1 mn

Paying students
on Uchi.ru platform
in 2024

9.5 k

Active tutors
on Tetrika platform
in 2024

▲ 55% YoY

63 k

Paying students
on Tetrika platform
in 2024

▲ 37% YoY

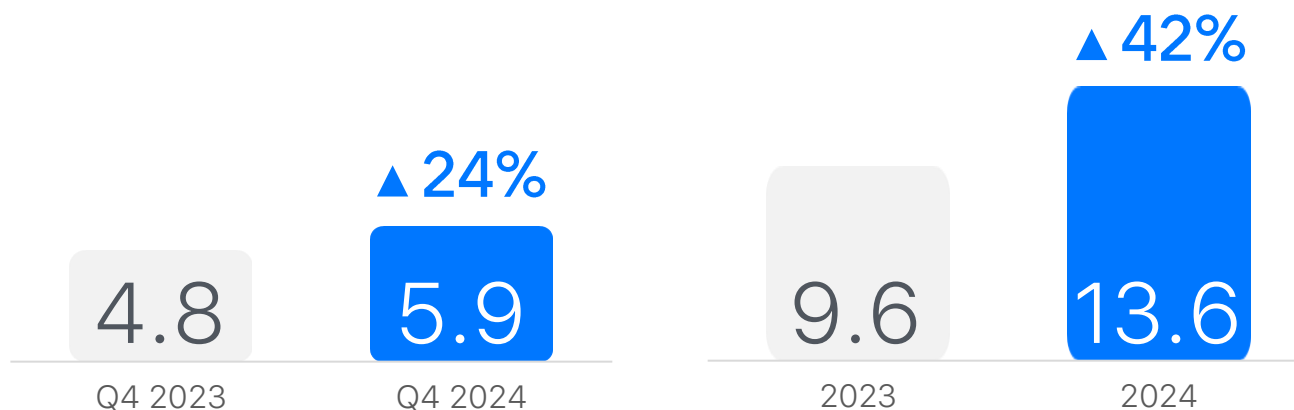


Technologies for business



Technologies for business

Revenue,
RUB bn



In 2024, the main drivers of the segment's revenue growth were:

- VK Cloud platform with an 82% YoY revenue growth
- productivity services of VK WorkSpace with a 41% YoY revenue growth

tech – domestic software developer

Revenue
2024

13.6 bn

▲ 42% YoY

Adj. EBITDA
2024

4 bn

▲ 138% YoY

EBITDA margin
2024

29 %

▲ 11 p.p. YoY

Key updates and launches in 2024:

- Cloud Desktop, a cloud service for creating virtual desktops, was released
- Dev Platform, a solution for building software development platforms, was launched
- VK Cloud and S3 object storage S3 received a certificate from FSTEC of Russia
- VK Data Platform, a multipurpose platform for working with data, was launched

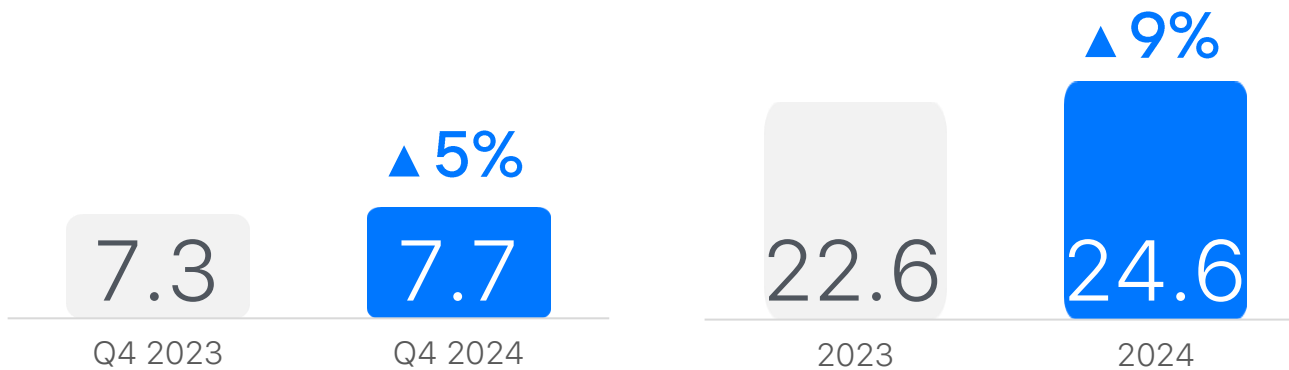




Ecosystem services
and other business lines

Ecosystem services and other business lines

Revenue,
RUB bn



In 2024, the segment's revenue growth was driven by:

- a 34% YoY growth in Cloud Mail revenue
- a 7.7-fold increase in RuStore revenue
- the effect from the acquisition of the YCLIENTS service

@ Mail – number one email service in Russia

MAU¹
Q4 2024, Russia

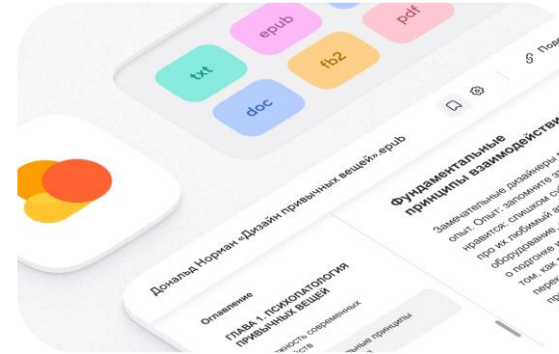
49.3 mn



☁ Cloud – convenient file storage service

MAU¹
Q4 2024, Russia

21.8 mn



Key updates and launches in 2024:

- largescale Mail update – technological changes in products and visual style
- text LLM² was launched, all users got access to AI in Mail, Cloud, Calendar and Notes
- launch of the Shopping service

- launch of the Documents service
- PDF editor now available
- possibility to download and read e-books

(1) Source: Mediascope, Q4 2024, Russia, ages 12+, desktop and mobile devices. (2) Large Language Model.



49.4 mn

Registered accounts at the end of Q4 2024

14.7 mn

MAU, global Q4 2024



Key updates and launches in 2024:

- replenishment of the catalog by >3 k games in the form of Steam keys and direct topping up of Steam wallet through VK Play
- VK Play Live now available in VK Video

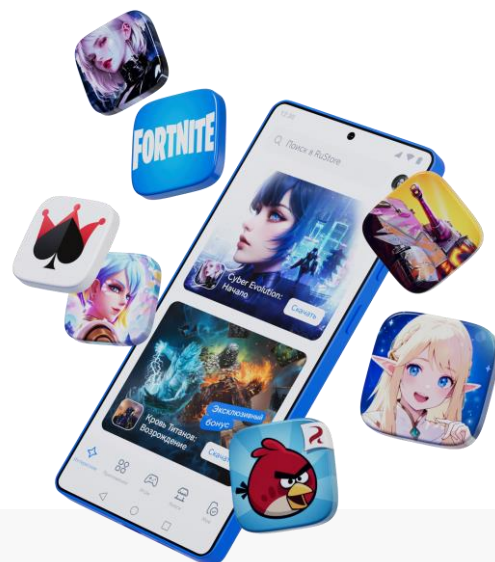


50 mn

MAU at the end of Q4 2024¹

>50 k

Apps at the end of Q4 2024



- the number of requests from foreign developers to publish apps in RuStore quadrupled
- generative AI analyzing user feedback



▲ 13% YoY

Growth in time spent of Marusia in VK Capsulas Q4 2024



- start of VK Capsules Pro sales
- Marusia learned to take into account the context of the appeal, ignoring her name if it was mentioned in a conversation



For more information, please contact:
ir@vk.company