



VK results for Q3 and 9M 2025

November 20, 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



78_{mn}
users — daily audience

▲ 834 k YoY

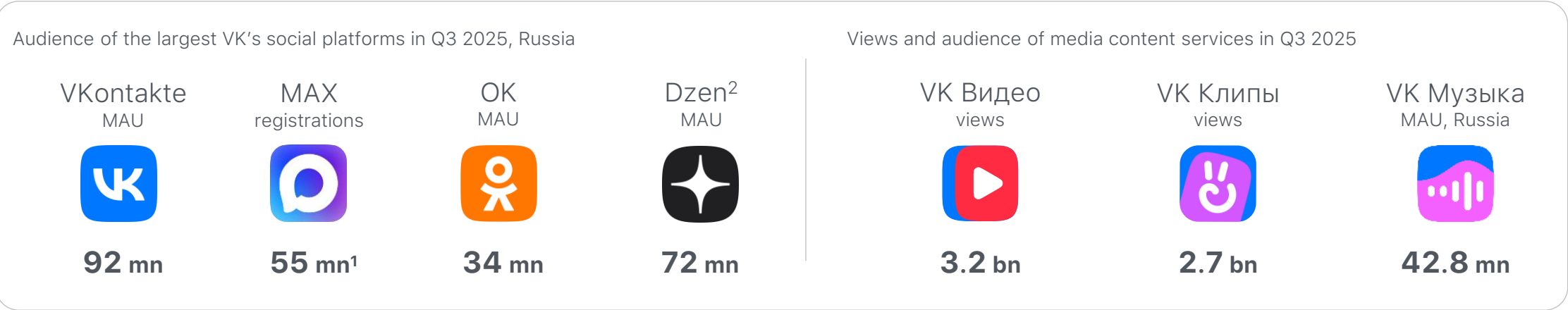
51_{bn}
minutes per day — time spent by users
in VK services

▲ 17% YoY

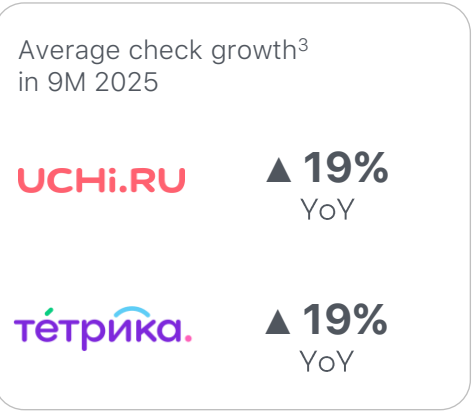
>95%
monthly audience reach within
the Russian internet segment

Key results of VK business segments

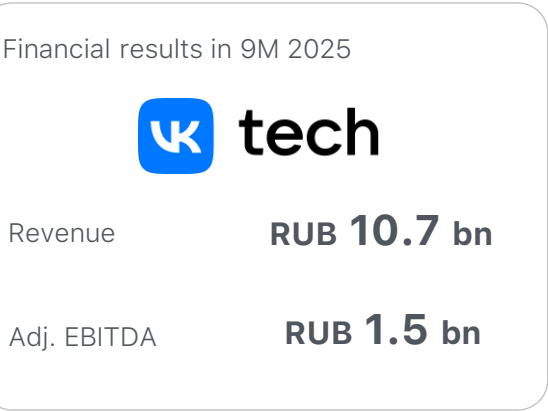
Social platforms and media content



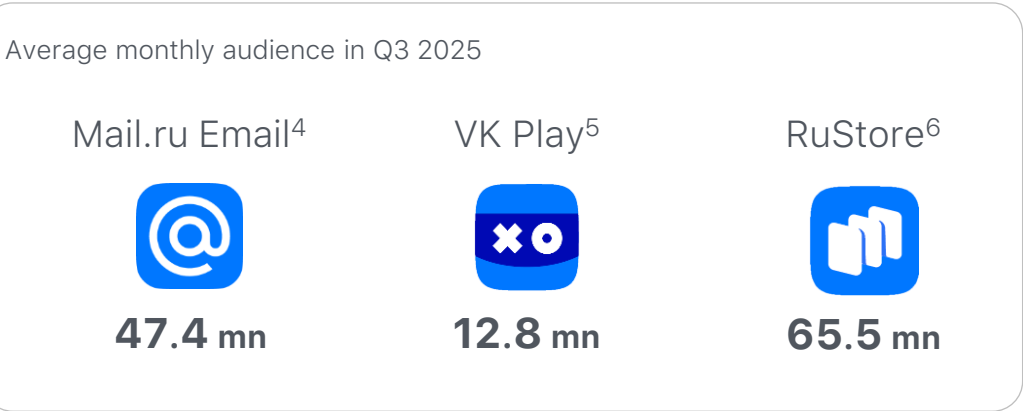
EdTech



VK Tech



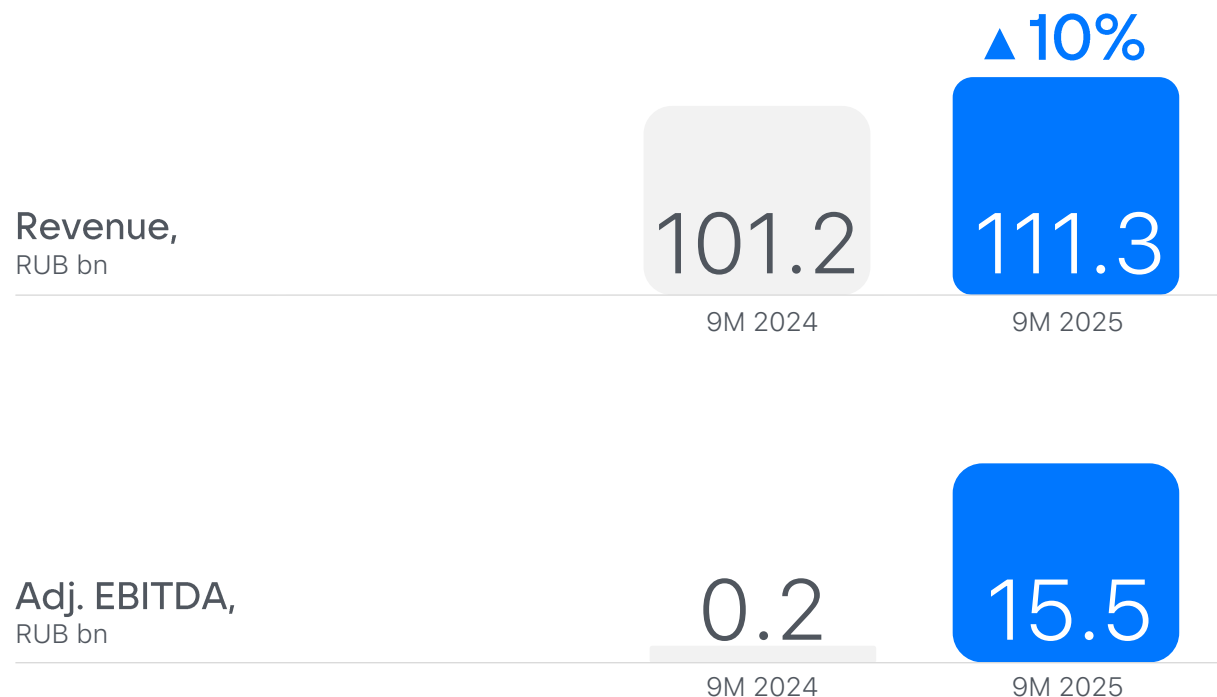
Ecosystem services and other business lines



Note: company internal data, unless otherwise indicated.

(1) As of mid-November 2025. (2) Source: Mediascope, Q3 2025, Russia 0+, ages 12+, desktop and mobile devices. (3) Growth in average check per paying user. (4) Source: Mediascope, Q3 2025, Russia, ages 12+, desktop and mobile devices. (5) Данные представлены по миру. (6) Source: Mediascope, Specialized measurement, Q3 2025, Russia 0+, age 12+, desktop and mobile devices.

VK key financial indicators in 9M 2025



Forecast for 2025

Adj. EBITDA ¹

>20 bn RUB

In 9M 2025, VK revenue increased by 10% YoY due to :

- a 12% growth in revenue of online advertising of small and medium businesses
- a 39% increase in revenue of VK Tech
- a 20% increase in revenue of educational services for children

In 9M 2025, adj. EBITDA amounted to RUB 15.5 bn

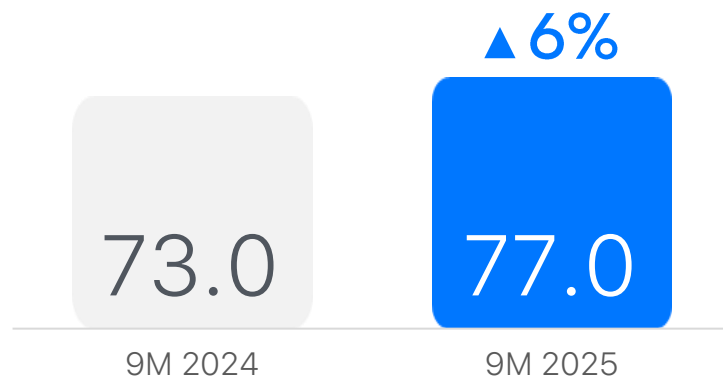
Adj. EBITDA margin increased to 14%

(1) The statement is forward-looking, reflecting VK's expectations as at the date of publication, November 20, 2025, and is subject to adjustments in response to changes in macroeconomic and market conditions, or other events that may affect the company's operations and financial results.

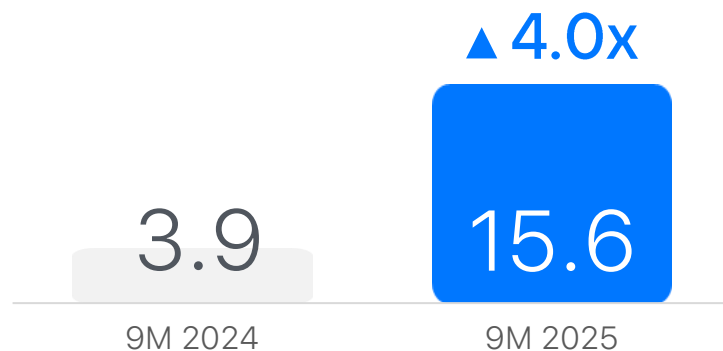
Social platforms and media content

Social platforms and media content

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In 9M 2025, the segment's revenue growth was driven by:

- growth of VKontakte social network revenue by 10% YoY
- growth of VK Videos, VK Clips and VK Dating audience metrics
- increase in VK Music subscriber base

In 9M 2025, adj. EBITDA grew 4-fold YoY to RUB 15.6 bn

Adj. EBITDA margin amounted to 20%, up by 15 p.p. YoY



VKontakte – N°1 social network in Russia

MAU

Q3 2025, Russia

91.8 ^{+3.7 mn} mn

▲ 4% YoY

89%¹

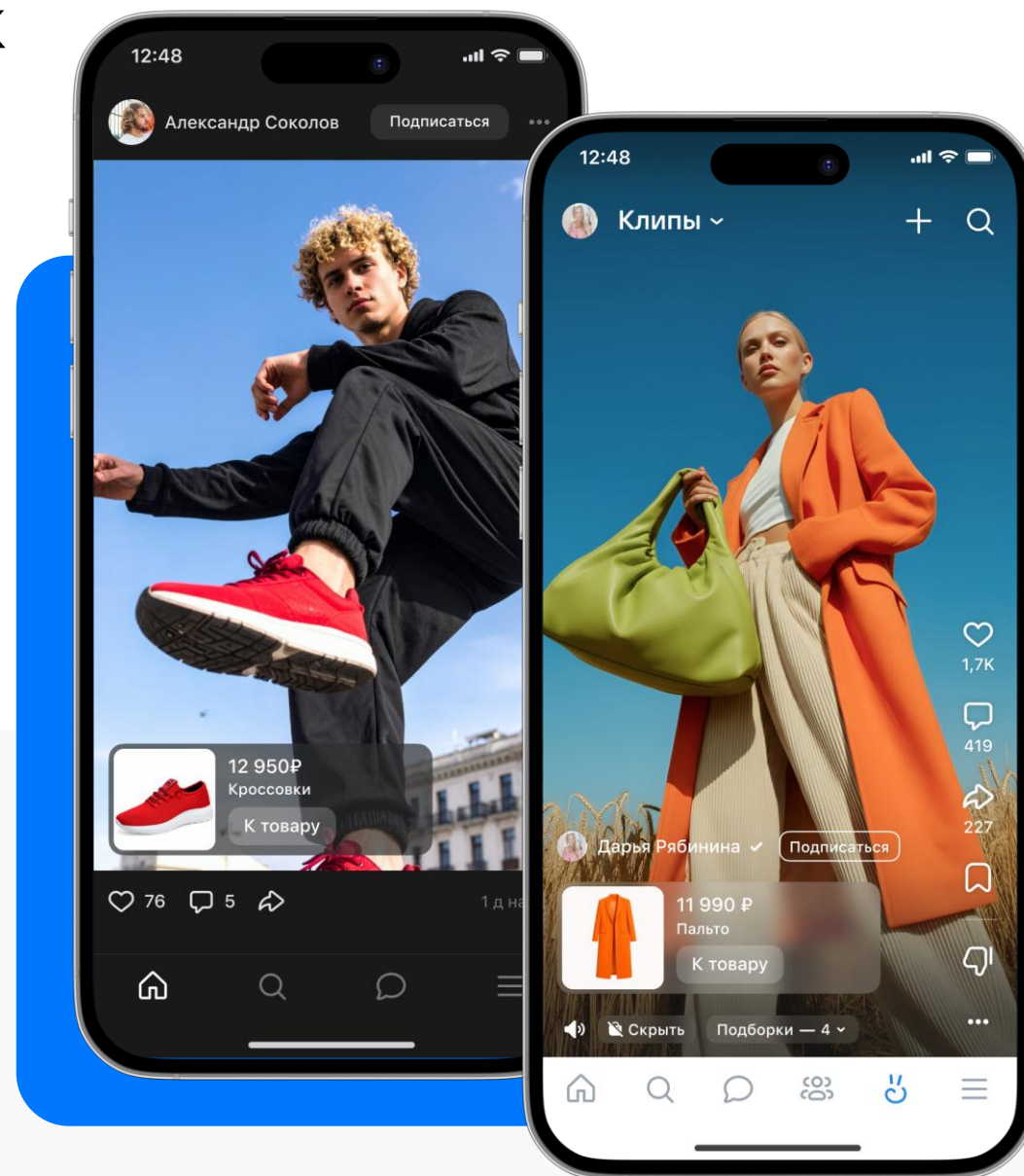
Average monthly reach of the Russian internet audience

55%¹

Daily coverage of the daily Russian internet audience

Key updates and launches :

- shops — a new format for product content
- improved algorithms of the recommendation system
- launch of grants for VK Dev Grants developers





Odnoklassniki – comfortable environment for communication

MAU

Q3 2025, Russia

34 mn

12.8 bn

Virtual gift sent
by users in Q3 2025

▲ 65% YoY

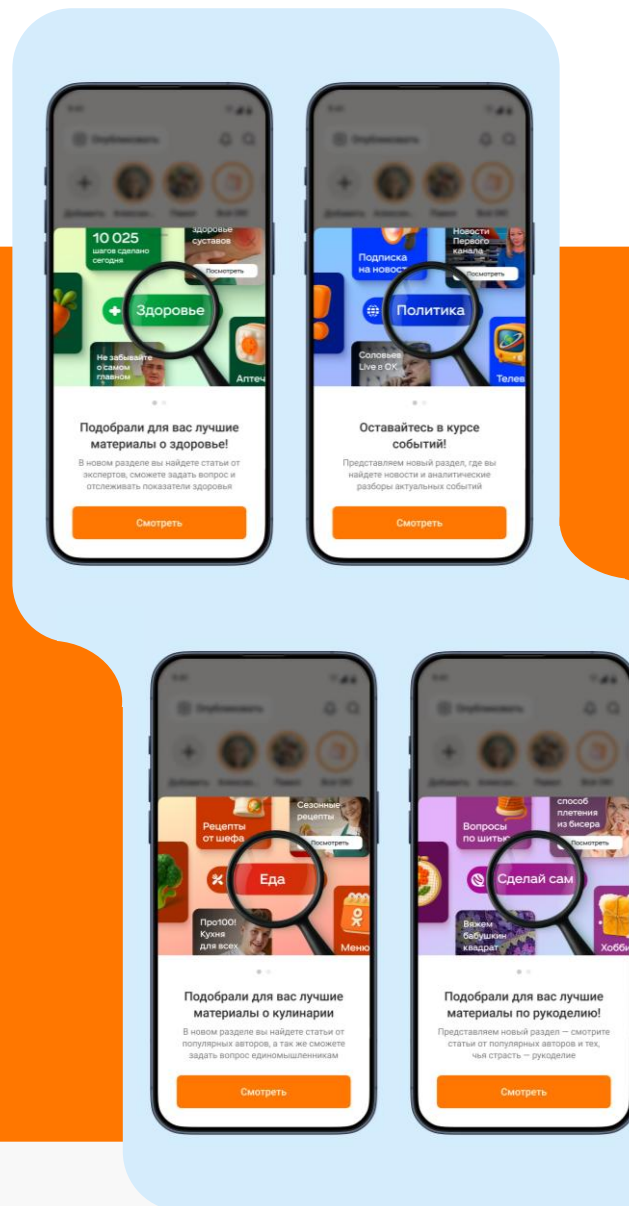
477 mn

Stickers and postcards sent
by users in Q3 2025

▲ x2 YoY

Key updates and launches:

- new section with original content from experts
- “Silver Age” author support program
- financial literacy program for the older generation





Dzen – strengthening focus on news

MAU¹
Q3 2025, Russia

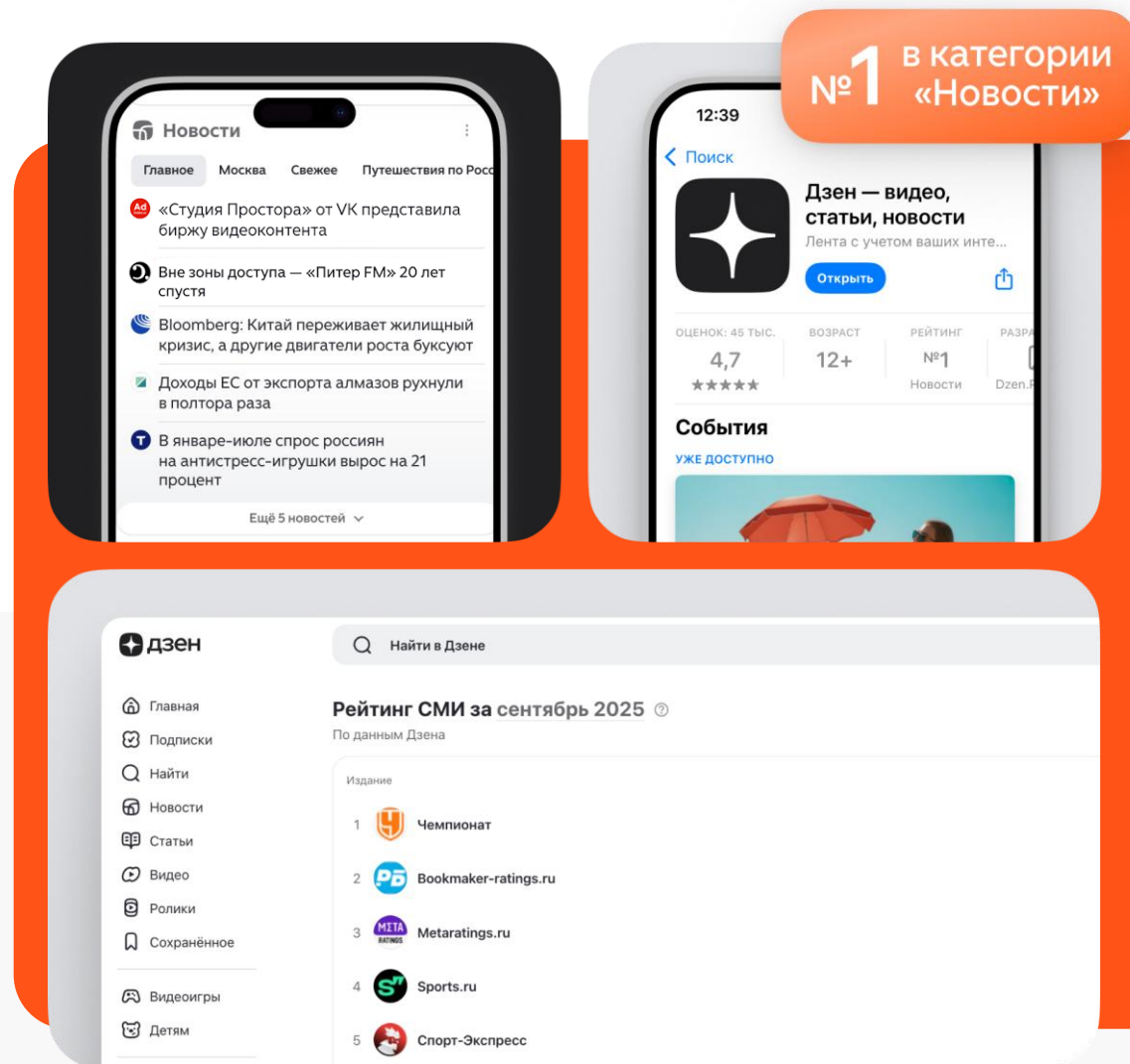
72 mn

▲ 32% YoY

News consumption growth
in Q3 2025

Key updates and launches:

- twice as much news from the media and bloggers in the mobile feed
- Dzen app is the leader in the “News” category in app stores²
- authorship and donations to support journalists, thematic and regional ratings for media coverage transparency



MAX – national messenger

Registered
users

> 55 mn



Key updates and launches:

- government services in MAX: Digital ID equivalent to paper documents, Goskey document signing service, and digital multifunctional centers
- opening channels for A+ authors
- platform for partners and businesses
- expansion into CIS countries



VK Video – Russia's largest video service

Views/day
Q3 2025

3.2 bn

▲ 19% YoY

91 mn

VK Video application installations
at the end of Q3 2025¹

▲ 3.2x YoY

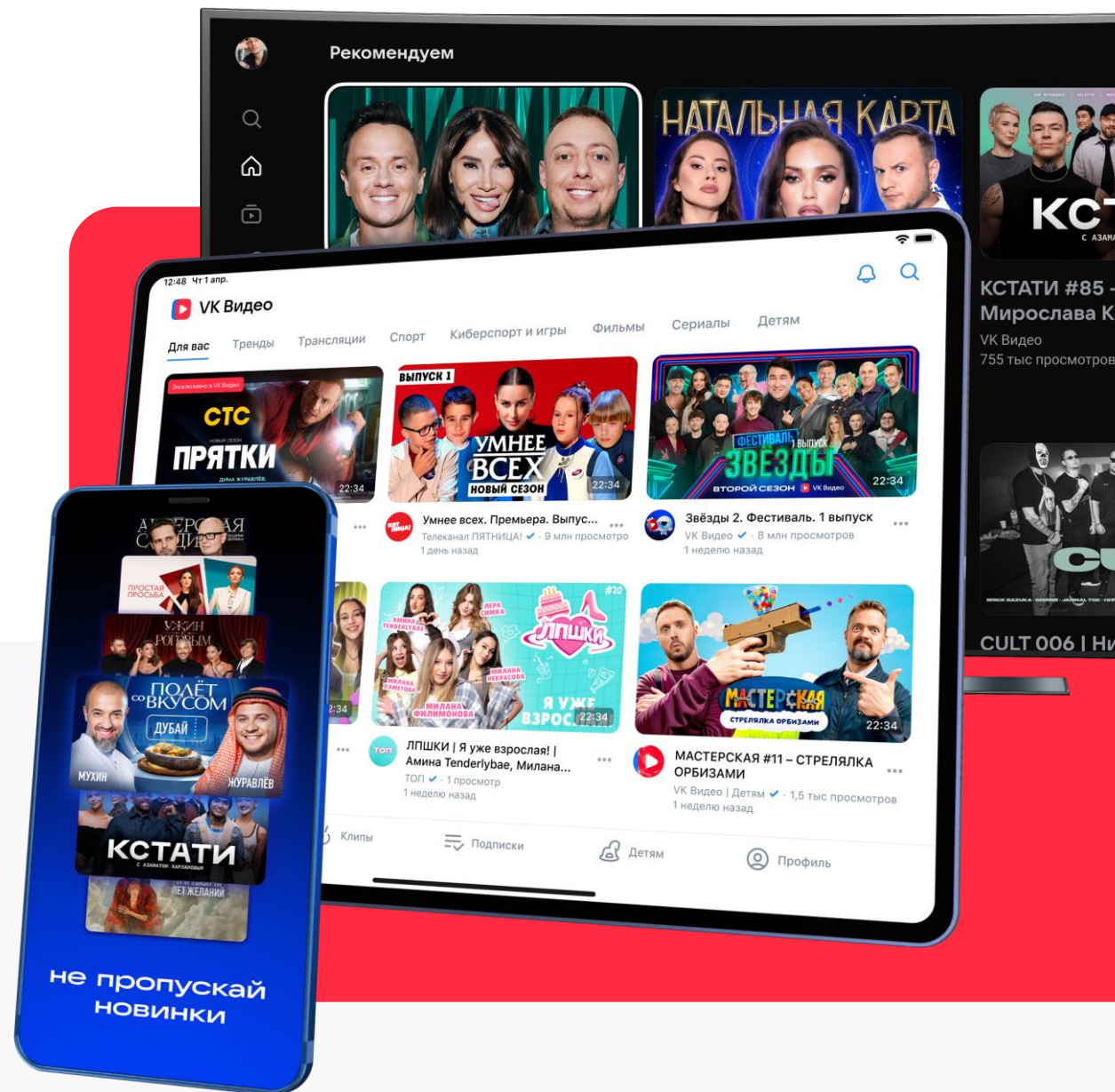
Total viewing time growth
at the end of Q3 2025

▲ 4x YoY

Average daily viewing time
on Smart TVs growth in Q3 2025

Key updates and launches:

- agreement on broadcasting all VTB United League matches
- premieres of new seasons of flagship shows "Stars," "By the Way," "The Big Show," "Natal Chart"
- creators support via VK Donut





VK Music – improved recommendations and launch of a children's section

MAU
Q3 2025, global

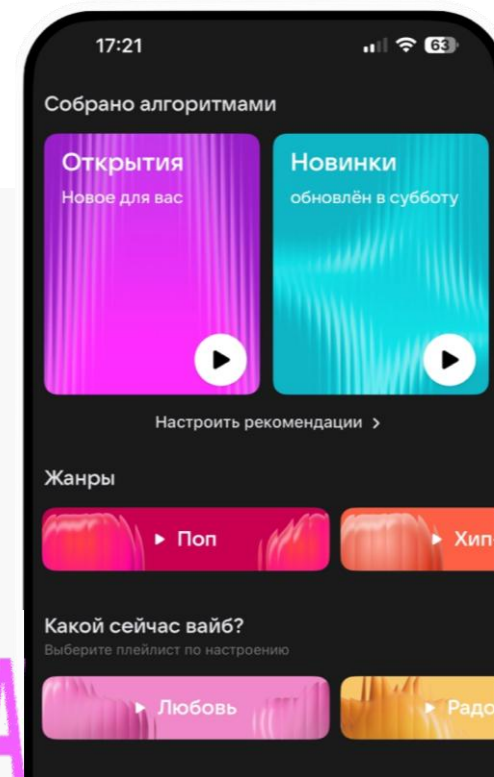
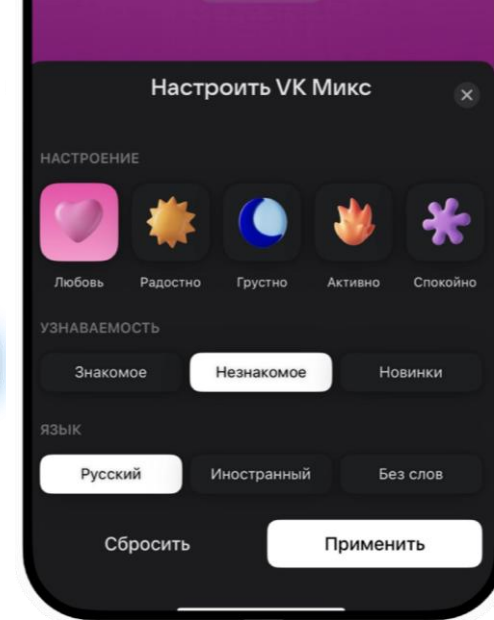
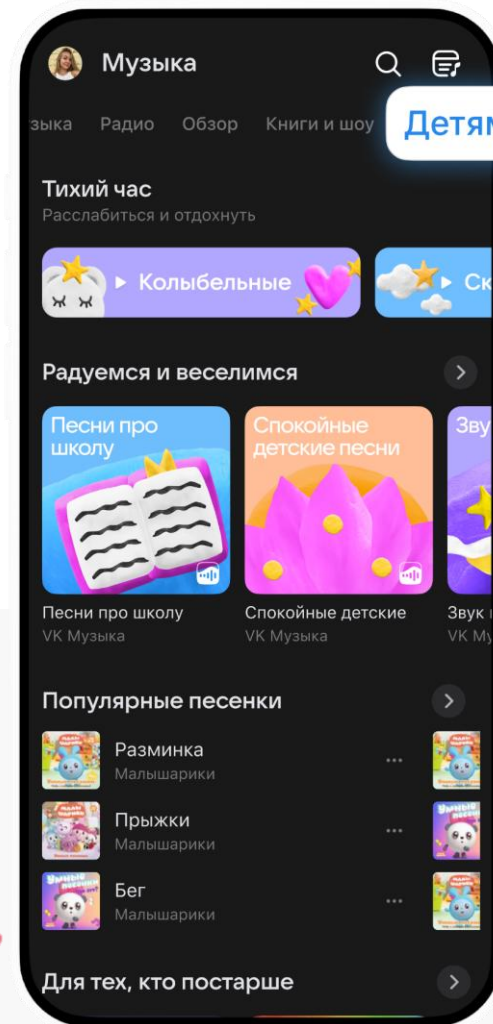
46.5_{mn}

MAU
Q3 2025, Russia

42.8_{mn}

Key updates and launches:

- section with children's content
- multi-settings in VK Mix and "Mix by my Music"
- "Genres" section on the main page



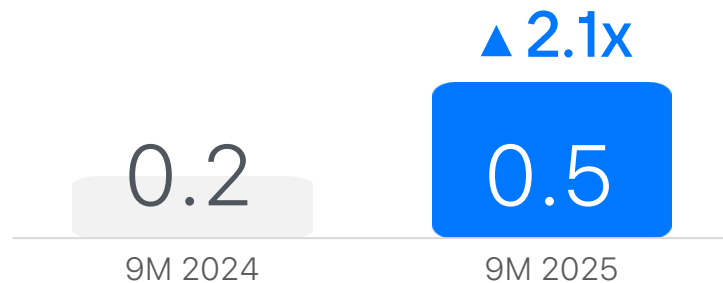
Educational technologies (EdTech)

Educational technologies (EdTech)

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In 9M 2025, the segment's revenue growth 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 9M 2025, the segment's adj. EBITDA grew more than 2-fold YoY to RUB 0.5 bn

Adj. EBITDA margin rose by 5 p.p. YoY to 10%



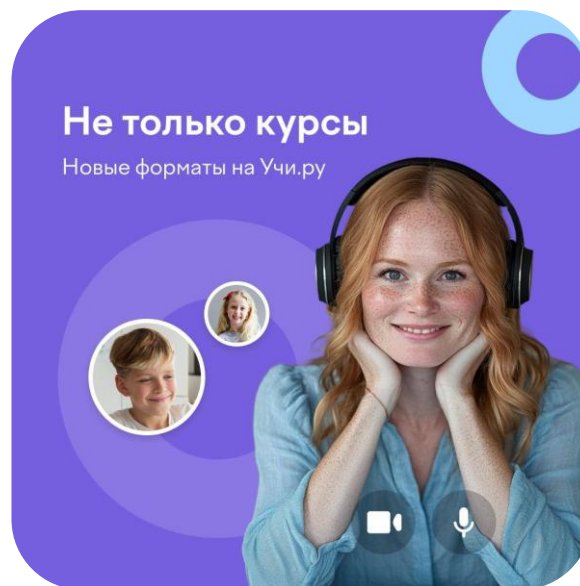
Uchi.ru – online-platform for schoolchildren

5.4 ▲9% YoY
mn

Active students
in Q3 2025

▲19%

Growth in average check
per paying user
in 9M 2025



Tetrika – tutoring platform

5.9 ▲13% YoY
k

Active tutors
in Q3 2025

▲19%

Growth in average check
per paying user
in 9M 2025



Key updates and launches in Q3 2025:

- new formats for online classes: individual lessons with tutors and mini-group classes

- a new line of products for developing communication and teamwork skills for schoolchildren aged 7-11



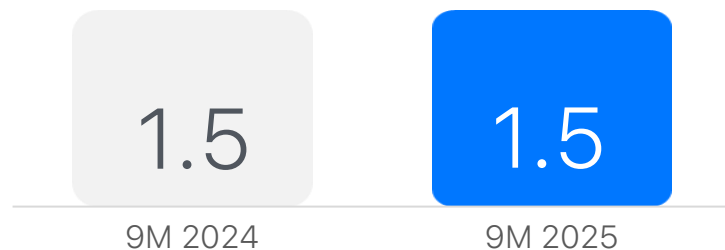
Technologies for business

Technologies for business

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In 9M 2025, the main drivers of the segment's revenue growth were:

- business applications with a 95% YoY revenue growth
- VK WorkSpace productivity services with a 63% YoY revenue growth

In 9M 2025, adj. EBITDA amounted to RUB 1.5 bn.

Adj. EBITDA margin amounted to 14%

tech — corporate software developer

Number of clients

9M 2025

26.8_k

▲ 4x YoY

▲ 41% YoY

Revenue growth from large clients¹
9M 2025

▲ 2x YoY

Recurrent revenue growth²
9M 2025

Key updates and launches:

- the biggest update to the VK WorkSpace platform, a new super-app that combines services in a single interface
- proprietary information security solutions
- a new version of the VK HR Tek platform based on modular architecture



The background is a solid blue color with several light blue, curved, abstract lines that sweep across the frame, creating a sense of movement and depth.

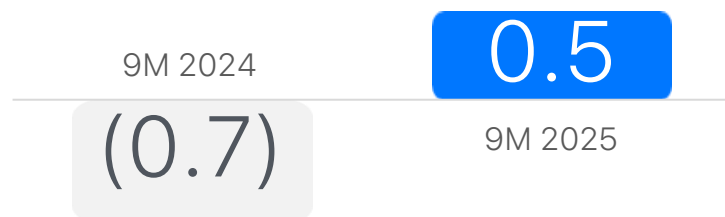
Ecosystem services
and other business lines

Ecosystem services and other business lines

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In 9M 2025, the segment's revenue growth was driven by:

- a 3.9-fold increase in RuStore revenue
- an 89% increase in Cloud Mail revenue
- a 33% increase in YCLIENTS revenue

In 9M 2025, the segment's adj. EBITDA grew up to RUB 0.5 bn compared to negative values in 9M 2024

Adj. EBITDA margin amounted to 3%

Mail.ru Email – №1 mailing service in Russia

MAU¹
Q3 2025, Russia

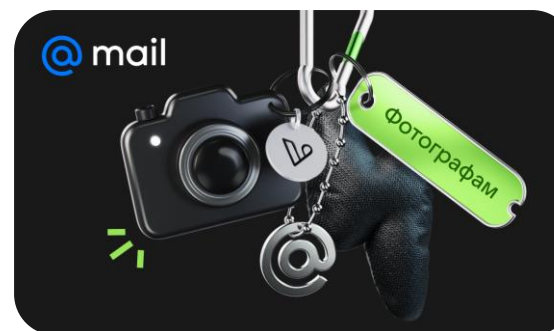
47.4 mn



Cloud Mail – convenient file storage service

MAU¹
Q3 2025, Russia

18.5 mn



Key updates and launches:

- updated AI solutions for Mail services: summarization of incoming emails, text generation on a given topic, and creation of greetings
- 8 mn users – the audience for Mail's AI solutions²

- new Mail Space plan for photographers with expanded cloud storage capabilities and the benefits of the Vigbo platform

RuStore – Russian application store

>85 k

Applications and games
at the end of Q3 2025

65.5 mn

MAU, Russia
October 2025¹



VK Play – Russian gaming platform

58.6 mn

Registered accounts
at the end of Q3 2025

12.8 mn

MAU, global
Q3 2025



Key updates and launches:

- launch of an accelerator for game developers in collaboration with the Moscow Video Game Cluster
- support program for Russian developers from the regions

- Demo Fest 2.0, a festival of demo versions of games
- completion of the second season of VK Play Lab
- launch of the Useful Games Accelerator



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