



VK results for Q2 and H1 2025

August 13, 2025



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

78

mn

users — daily audience

▲ 664 k YoY

5.1

bn

minutes per day — time spent by users in VK services

▲ 18% YoY

>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 Q2 2025, Russia

VKontakte
MAU



92.5 mn

▲ 4.6 mn YoY

OK
MAU



34.2 mn

Dzen¹
MAU



75.3 mn

Views and audience of media content services in Q2 2025

VK Video
views



3.3 bn

▲ 27% YoY

VK Clips
views



2.9 bn

▲ 70% YoY

VK Music
MAU, Russia



44.3 mn

EdTech

Average check growth²
in H1 2025

UCHi.RU

▲ **18%**
YoY

Average check growth²
in H1 2025

тётрика.

▲ **19%**
YoY

VK Tech

Financial results in H1 2025



tech

Revenue

RUB 6.7 bn

▲ 48% YoY

Adj. EBITDA

RUB 723 mn

▲ 2.7x YoY

Ecosystem services and other business lines

Average monthly audience in Q2 2025

Mail.ru Email³



48.5 mn

VK Play⁴



13.7 mn

RuStore⁵



58 mn

Note: company internal data, unless otherwise indicated.

(1) Source: Mediascope, Q2 2025, Russia 0+, ages 12+, desktop and mobile devices.

(2) Growth in average check per paying user. (3) Source: Mediascope, Q2 2025, Russia, ages 12+, desktop and mobile devices.

(4) Global audience data. (5) Source: Mediascope, Specialized measurement, Q2 2025, Russia 0+, age 12+, desktop and mobile devices.

VK key financial indicators in H1 2025



Updated forecast for 2025

Adj. EBITDA¹ >20 bn RUB

In H1 2025, VK revenue increased by 13% YoY due to:

- a 48% increase in revenue of VK Tech
- a 24% increase in revenue of educational services for children
- a 16% growth in revenue of online advertising of small and medium businesses

In H1 2025, Adj. EBITDA reached RUB 10.4 bn

Adj. EBITDA margin rose by 15 p.p. to 14%

(1) The statement is forward-looking, reflecting VK's expectations as at the date of this press release, August 13, 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.

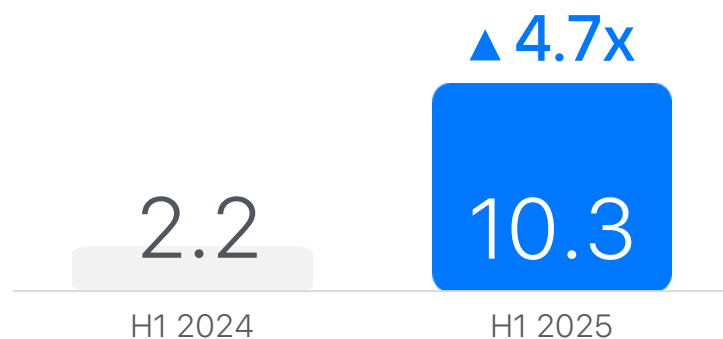
Social platforms and media content

Social platforms and media content

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In H1 2025, the segment's revenue growth was driven by:

- growth of VKontakte social network revenue by 11% YoY
- growth of VK Videos, VK Clips and VK Dating audience metrics
- increase in VK Music subscriber base

In H1 2025, adj. EBITDA grew 4.7-fold YoY to RUB 10.3 bn

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

VKontakte – N°1 social network in Russia

MAU
Q2 2025, Russia

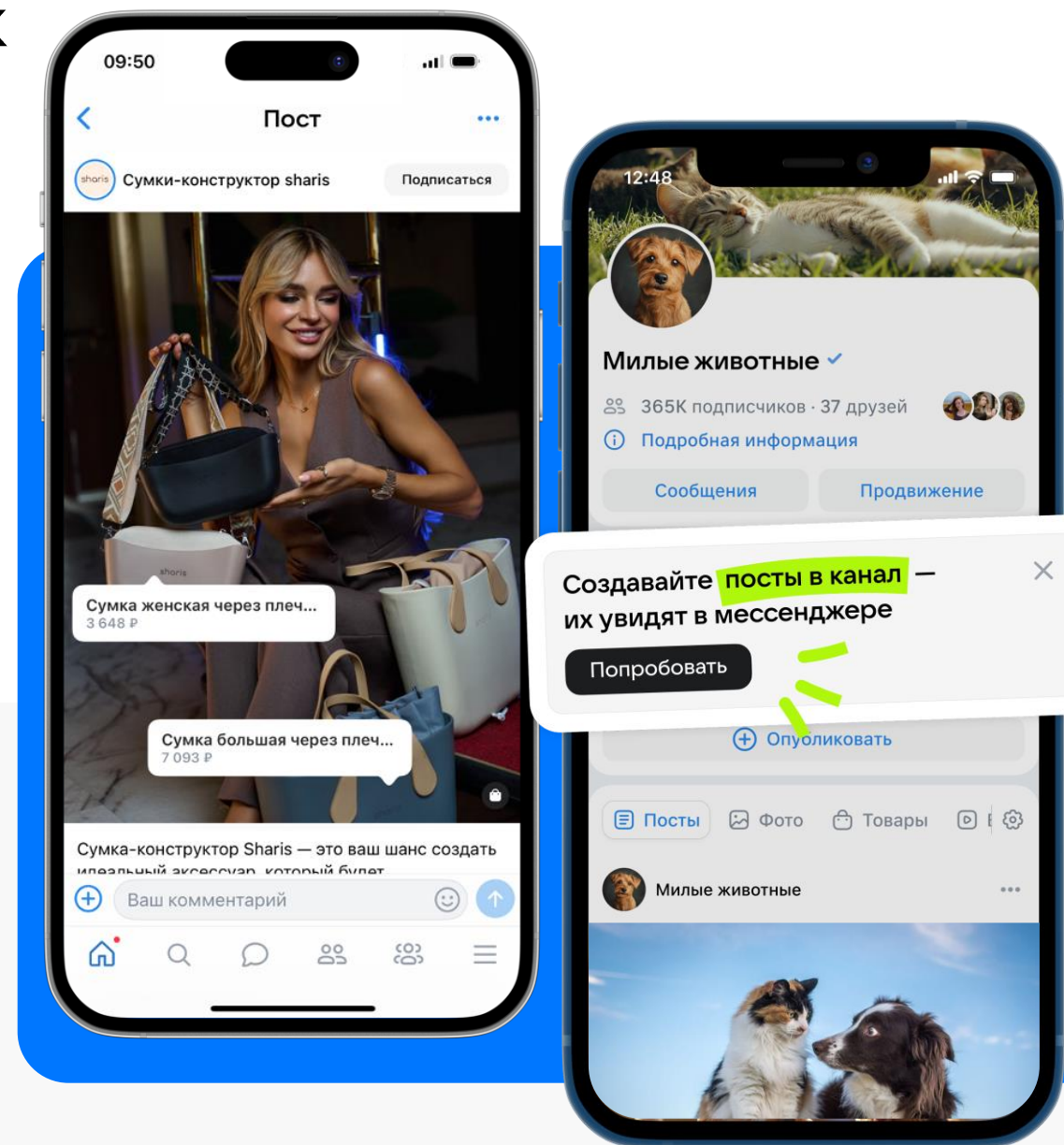
92.5 ^{+4.6 mn}
mn
▲ 5% YoY

89%¹
Average monthly reach
of the Russian internet audience

56%¹
Daily coverage of the daily
Russian internet audience

Key updates and launches in Q2 2025:

- tool for interaction between bloggers and Ozon sellers
- updated messenger channels
- simplified verification process
- improved algorithms of the recommendation system





Odnoklassniki – high-quality content and comfortable environment for communication

MAU
Q2 2025, Russia

34.2 mn

14.2 bn

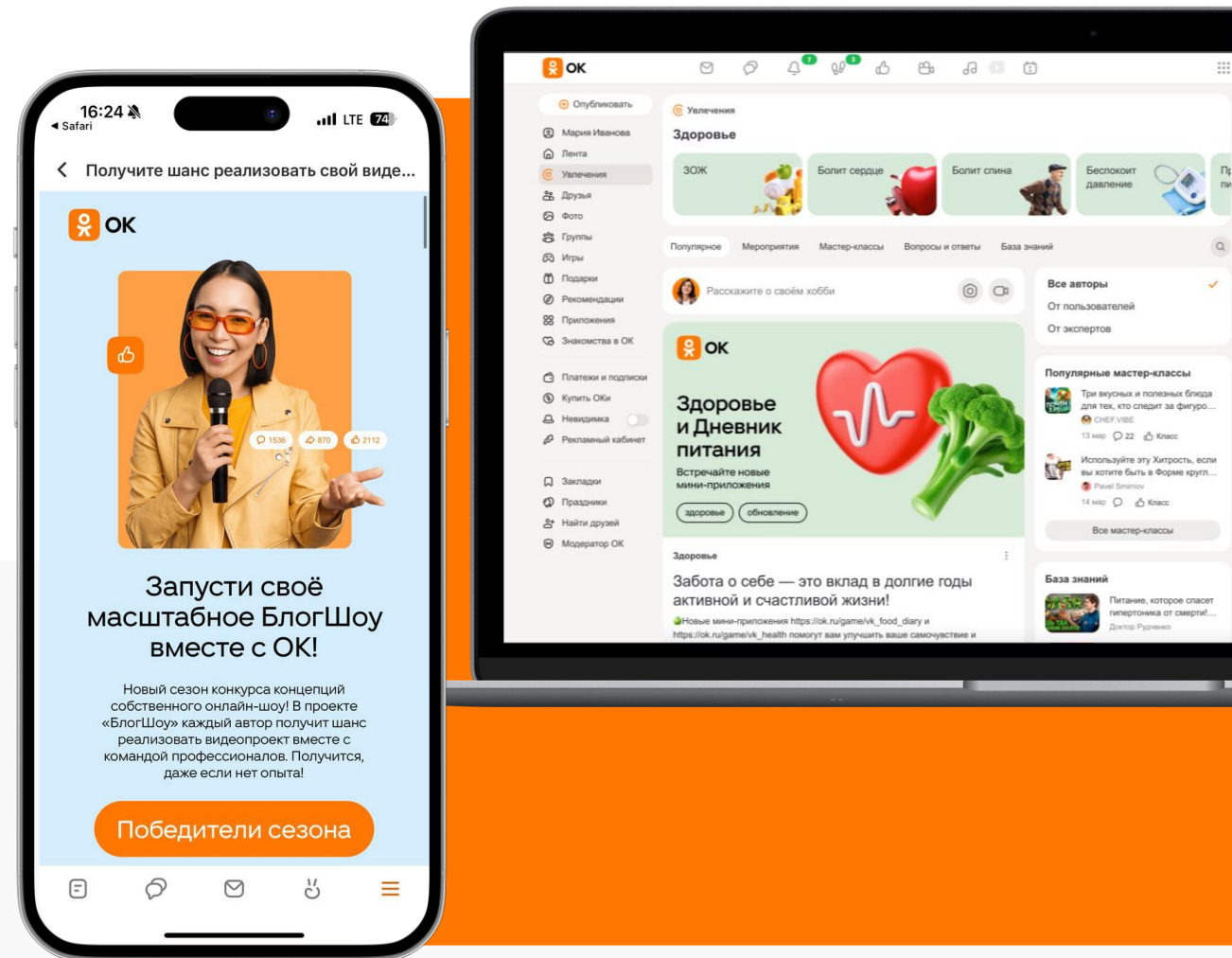
Virtual gift sent
by users in Q2 2025

~1 bn

Stickers and postcards sent
by users in Q2 2025

Key updates and launches in Q2 2025:

- launch of a new Health section
- announcement of the "BlogShow" ideas contest for content authors
- launch of the projects "Healthy Finance for the Silver Generation" and "Blogging School for 55+"





Dzen – strategic focus on news and tools for authors

MAU¹
Q2 2025, Russia

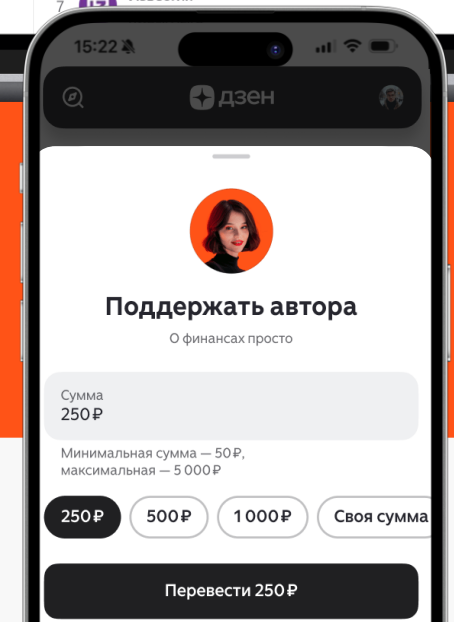
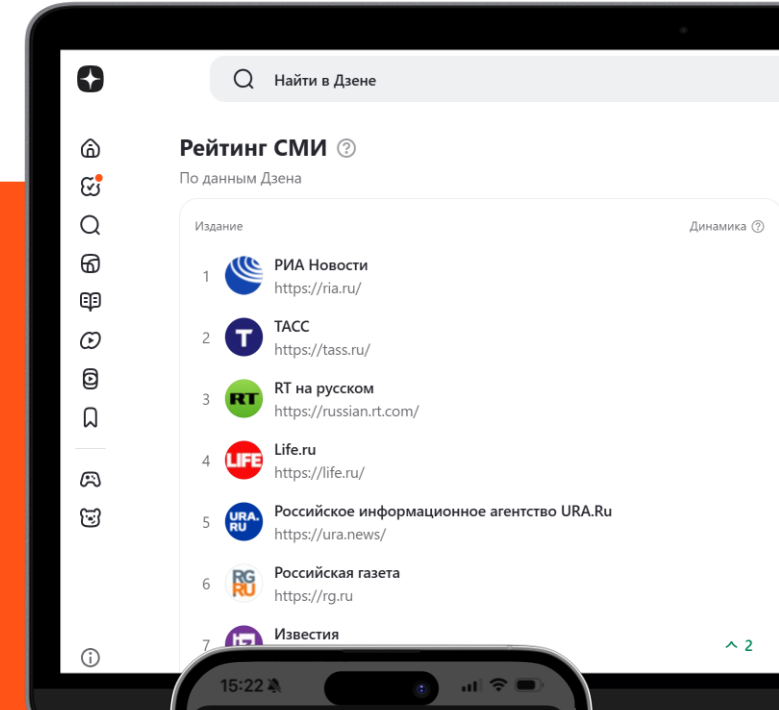
75.3_{mn}

▲ 6% YoY

News consumption growth
in Q2 2025

Key updates and launches in Q2 2025:

- Donations – a new way to thank authors for their content
- Stream – a tool that allows to quickly view important news and delve into materials
- Media rating to increase transparency in coverage on the platform



Source: company internal data, unless otherwise indicated.

(1) Source: Mediascope, Q2 2025, Russia 0+, age 12+, desktop and mobile devices.

VK Video – Russia's largest video service

Views/day
Q2 2025

3.3 bn

▲ 27% YoY

76 mn

VK Video application installations
at the end of Q2 2025¹

▲ 4.4x YoY

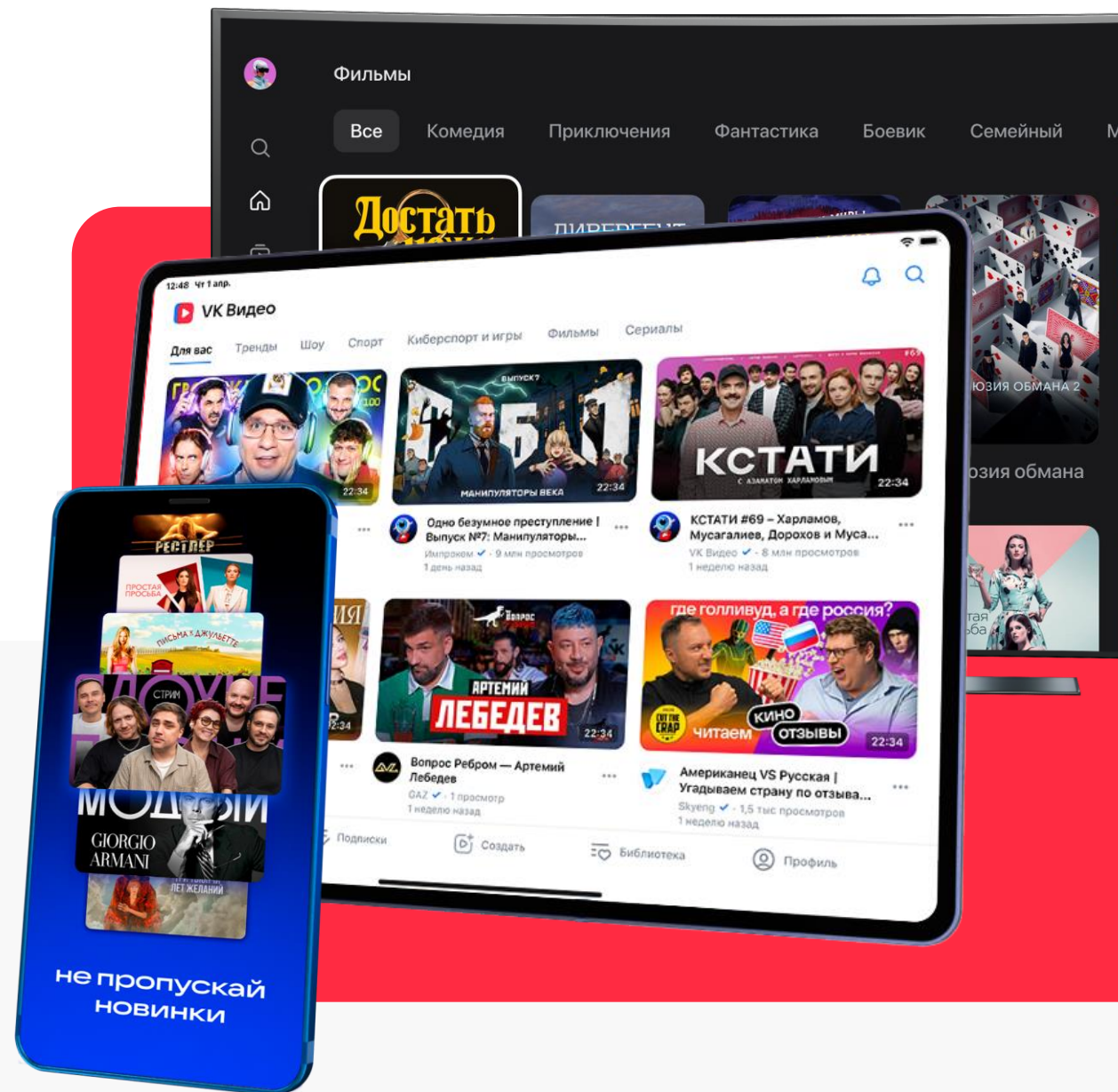
Total viewing time growth
at the end of Q2 2025

216 minutes per day

Average viewing time
on Smart TVs in Q2 2025

Key updates and launches in Q2 2025:

- creator's communities renamed to channels
- launch of the "Children's Profile"
- stand-alone VK Video tab in Aeroflot's onboard systems
- broadcasts of Moscow Zoo animals on VK Video Live with an ability to support them with donations





VK Music – supporting the music industry and improving recommendations

MAU
Q2 2025, global

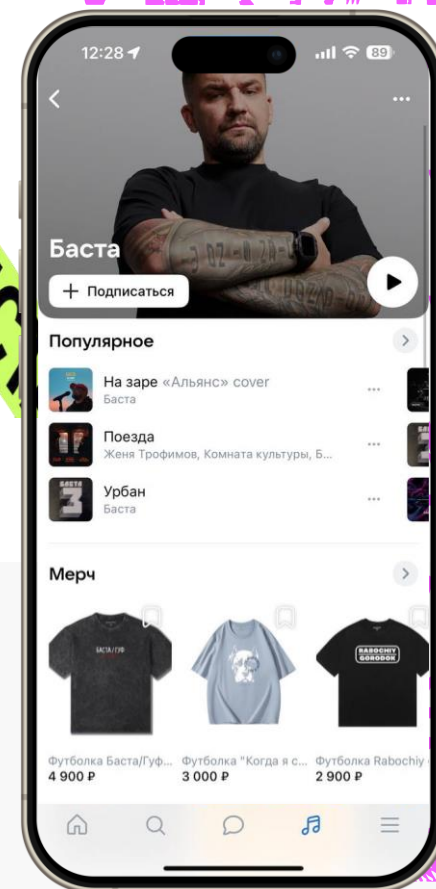
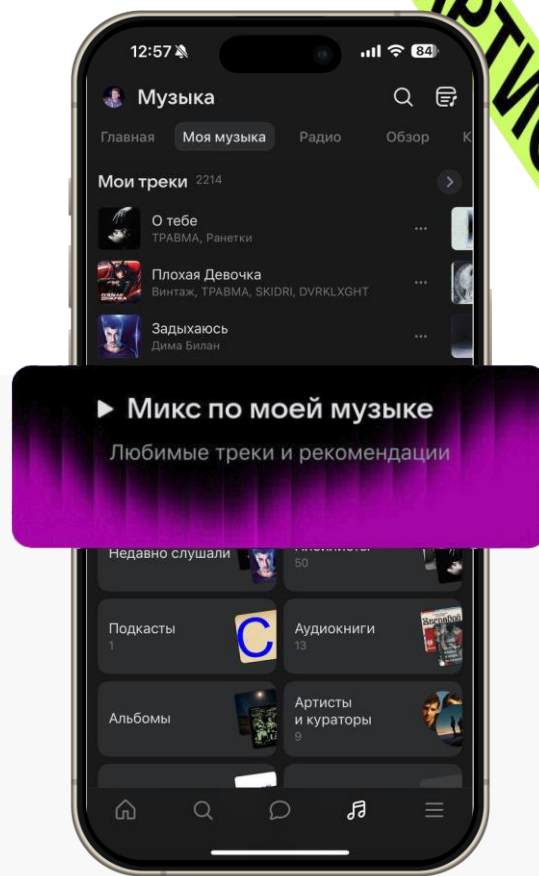
48.3 mn

MAU
Q2 2025, Russia

44.3 mn

Key updates and launches in Q2 2025:

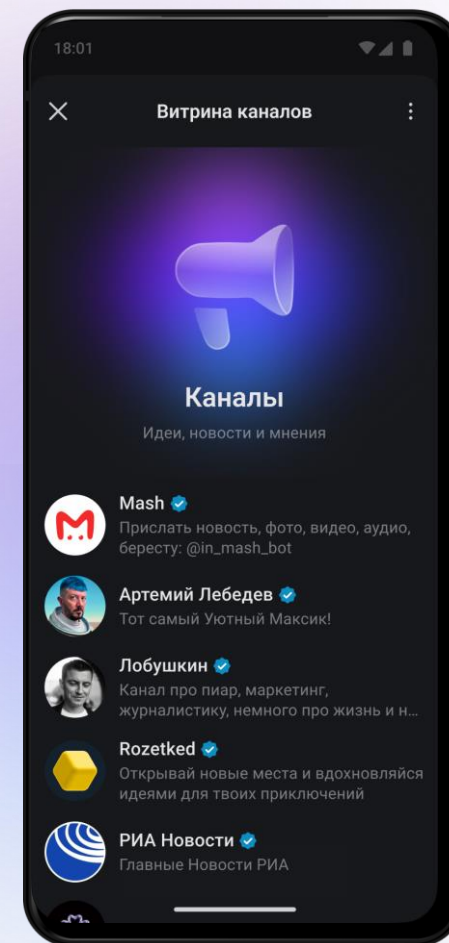
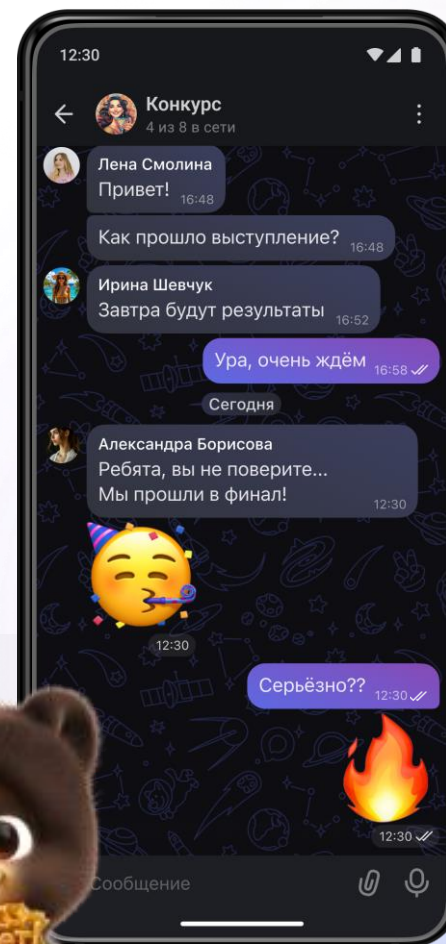
- improvement of the recommendation system and launch of "Mix by My Music"
- subscription for young people aged 14-20 and a single subscription with Mail Space
- opening of a summer concert venue - VK Music in the Summer
- merch sale in artist cards



максимум возможностей в новом приложении¹

Key platform's functionality:

- fast and easy messenger
- high-quality audio and video calls
- platform for business
- exclusive government services



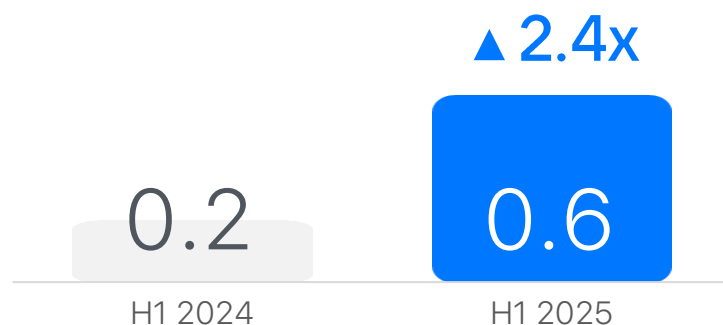
Educational technologies (EdTech)

Educational technologies (EdTech)

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In H1 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 H1 2025, the segment's adj. EBITDA grew 2.4-fold YoY to RUB 0.6 bn

Adj. EBITDA margin rose by 7 p.p. YoY to 15%



Uchi.ru – self-learning platform

6.4 mn

Active students
in Q2 2025

▲18%

Growth in average check
per paying user
in H1 2025



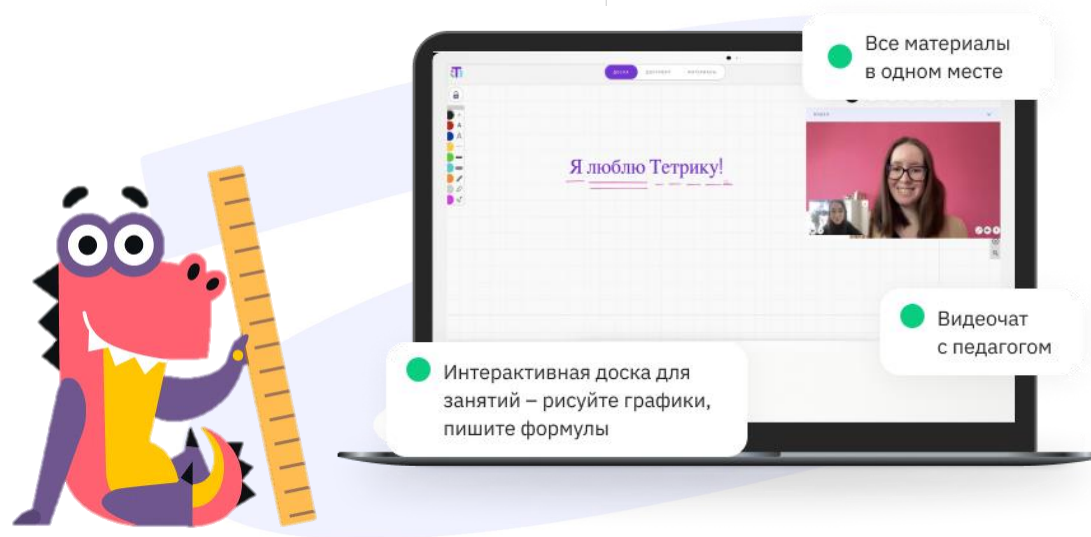
Tetrika – tutoring platform

6.5 k ▲28% YoY

Active tutors
in Q2 2025

▲19%

Growth in average check
per paying user
in H1 2025



Key events in Q2 2025:

- 5 olympiads were held with 2.8 mn schoolchildren as unique participants

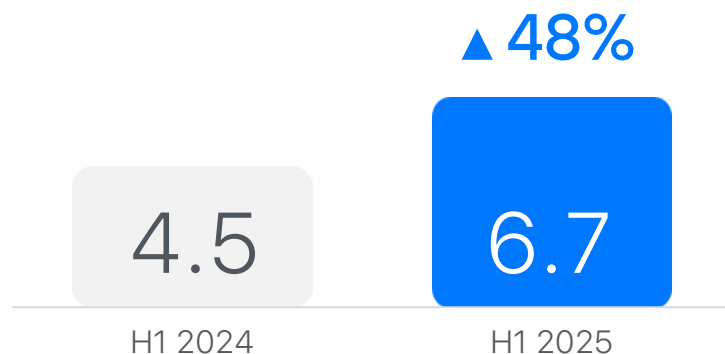
- purchase of 90% of the Lektarium platform to strengthen the position in the online education market for children



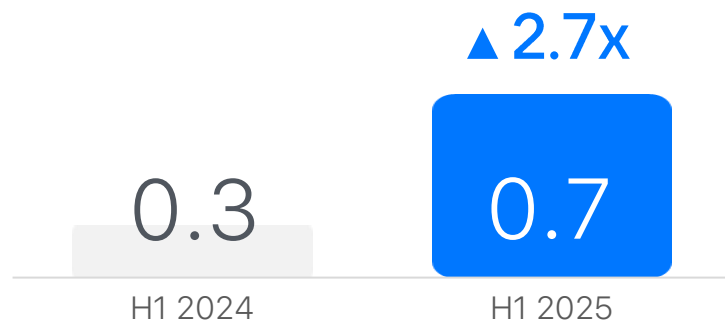
Technologies for business

Technologies for business

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In H1 2025, the main drivers of the segment's revenue growth were:

- business applications with a 120% YoY revenue growth
- VK WorkSpace productivity services with a 89% YoY revenue growth

In H1 2025, adj. EBITDA increased 2.7-fold YoY to RUB 0.7 bn

Adj. EBITDA margin amounted to 11%, having increased by 5 p.p. YoY

tech – corporate software developer

Number of clients
H1 2025

20.4_k

▲ 3.1x YoY

▲ 72% YoY

Revenue growth from large clients¹
H1 2025

▲ 2x YoY

Recurrent revenue growth²
H1 2025

Key updates and launches in Q2 2025:

- four new information security services based on VK Cloud were launched
- Private Cloud Light, alternative to foreign virtualization platforms, was presented
- VK WorkSpace was updated for installation in companies' local infrastructure

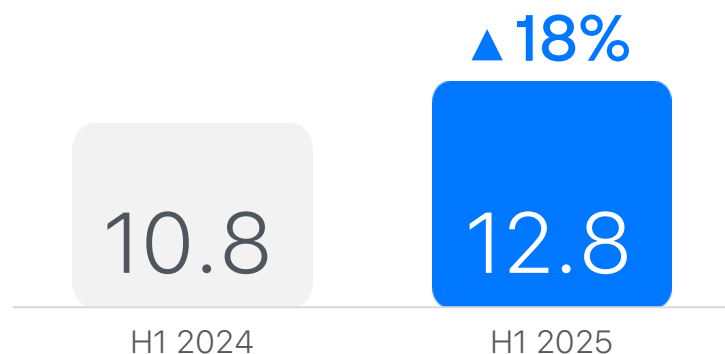


The background is a solid blue color with several faint, light blue curved lines that sweep across the frame, creating a sense of motion and depth. The lines are most prominent on the right side and curve towards the left.

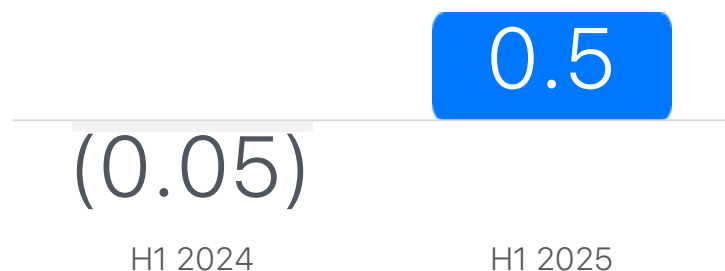
Ecosystem services
and other business lines

Ecosystem services and other business lines

Revenue,
RUB bn



Adj. EBITDA,
RUB bn



In H1 2025, the segment's revenue growth was driven by:

- a 5.7-fold increase in RuStore revenue
- an 85% increase in Cloud Mail revenue
- a 35% increase in YCLIENTS revenue

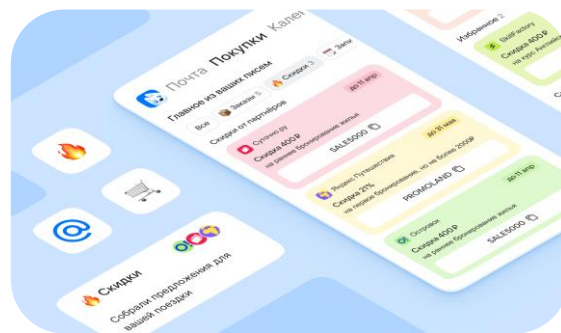
In H1 2025, the segment's adj. EBITDA grew up to RUB 0.5 bn compared to negative values in H1 2024

Adj. EBITDA margin amounted to 4%

Mail.ru Email – №1 mailing service in Russia

MAU¹
Q2 2025, Russia

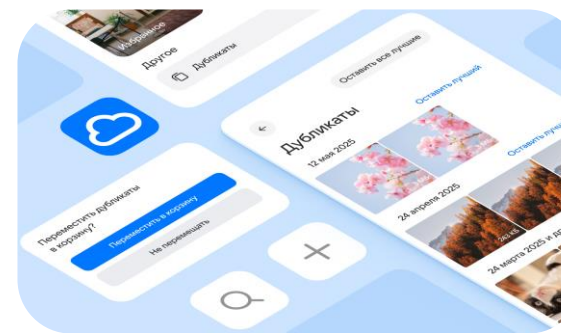
48.5 mn



Cloud Mail – convenient file storage service

MAU¹
Q2 2025, Russia

20.3 mn



Key updates and launches in Q2 2025:

- promotional codes and discounts in Shopping Mail
- an easy store and data-based search of fully-detailed receipts

- a new subscription tariff – Family subscription
- unlimited auto-downloading of files from smartphones
- quick photo management with gesture controls
- AI detection of photo duplicates

VK Play – Russian gaming platform

54 mn

Registered accounts
at the end of Q2 2025

13.7 mn

MAU, global
Q2 2025



Key updates and launches in Q2 2025:

- large-scale military tactical game Broken Arrow
- IL-2 Sturmovik: Battle of Stalingrad
- special project "Iskra Pobedy" in honor of the 80th anniversary of the Victory Day
- gift bot for purchasing games on Steam

Source: company internal data, unless otherwise indicated.

(1) Source: Mediascope, Specialized measurement, Q2 2025, Russia 0+, age 12+, desktop and mobile devices.

RuStore – Russian application store

>75 k

Applications and games
at the end of Q2 2025

58 mn

MAU, Russia
Q2 2025¹



- entering the Vietnam's market
- possibility to test the design of an application card to increase downloads
- a new tool to combat digital threats from F6



For more information, please contact:
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