

Q1 2022 Highlights		RUB mn	Q1 2021	Q1 2022	YoY
Adj. revenue by services & EBITDA	Online advertising		10,471	11,091	5.9%
	as % of total revenue		37%	36%	
	MMO games		9,424	9,993	6.0%
	as % of total revenue		33%	32%	
	Community IVAS		4,477	4,868	8.7%
	as % of total revenue		16%	16%	
	Education technology services		2,152	2,709	25.9%
	as % of total revenue		8%	9%	
	Other revenue		1,766	2,241	26.9%
	as % of total revenue		6%	7%	
Adjusted revenue			28,290	30,902	9.2%
Adjusted EBITDA			6,071	2,961	-51.2%
Adjusted EBITDA margin, %			21.5%	9.6%	-11.9 pp
RUB mn		Q1 2021	Q1 2022	YoY	
Communications and Social					
Adjusted revenue			13,418	14,610	9%
as % of total revenue			47%	47%	
Adjusted EBITDA			5,614	4,909	-13%
EBITDA margin, %			41.8%	33.6%	-8.2 pp
Games					
Adjusted revenue			10,951	11,535	5%
as % of total revenue			39%	37%	
Adjusted EBITDA			2,079	221	-89%
EBITDA margin, %			19.0%	1.9%	-17.1 pp
EdTech					
Adjusted revenue			2,152	2,726	27%
as % of total revenue			8%	9%	
Adjusted EBITDA			-124	-425	n/m
EBITDA margin, %			-5.8%	-15.6%	-9.8 pp
New initiatives					
Adjusted revenue			1,850	2,125	15%
as % of total revenue			7%	7%	
Adjusted EBITDA			-1,267	-1,661	n/m
EBITDA margin, %			-68.5%	-78.2%	-9.7 pp
Eliminations					
			-81	-94	
RUB mn		Q1 2021	Q1 2022	to Adj. EBITDA	
Gross debt excl. lease liabilities			47,717	73,473	2.6x
Gross debt incl. lease liabilities			64,183	89,775	3.1x
Net debt excl. lease liabilities			11,971	54,387	1.9x
Net debt incl. lease liabilities			28,437	70,689	2.5x
Communications and Social					
VKontakte: Russia MAU: 73.4mn on average in Q1 2022, DAU: 47.2 mn					
<ul style="list-style-type: none"> • VK Mini Apps: +43% YoY to >42k apps; MAU: +8%YoY to 42 mn in March • VK Video: peak 2.45bn daily views in March with average daily views at 2.11bn in Q1 2022 • VKontakte: 957mn average daily video views (+20% YoY) in Q1, peak >1.3bn views in March 					
OK: Russia MAU 38mn average in Q1, new registrations +17.8% YoY in March, restored profiles +30.5% YoY					
<ul style="list-style-type: none"> • Engagement: users sent 8.9bn virtual gifts, 580mn postcards, 545mn stickers in Q1 • Moments MAU 28.5mn in March (1.7x YoY), 450mn views (+2.2x YoY), 41mn reactions (+2x YoY) in Q1 					
Pulse and Relap: Pulse MAU 86.8mn (+40% YoY), DAU 7.6mn (+32% YoY) in Q1; Relap MAU 100mn & DAU 7.4mn (stable), Timespent 13.5 min (+17% YoY)					
Games					
<ul style="list-style-type: none"> • MAU 27.9mn (+34% YoY), 3.8% paying in Q1 2022 • Top 10 titles generated 78% of Bookings in Q1 2022 • ~94% of Bookings from F2P games, mobile share at 76% of the total in Q1 (vs. 78% in Q1 2021) 					
EdTech					
<ul style="list-style-type: none"> • Cumulative # of registered learners: 10.8mn (1.5x YoY), +0.5mn new registrations in Q1 2022 • Cumulative # of payers: 383k (1.9x YoY), +34k in Q1 					
New Initiatives					
<ul style="list-style-type: none"> • VK Clips: creators posted >4mn new Clips in Q1 (2.5x YoY), 471mn in daily video views (2.1x YoY) • Youla: MAU 42mn (+27% YoY) 					
O2O JV					
<ul style="list-style-type: none"> • GMV: RUB 56bn in Q1 (+39% YoY), with +84% YoY growth excl. Citymobil • EBITDA: - RUB 6.4bn (loss declined 1.5% YoY), margin improved 5pp YoY to -11% in Q1 • Delivery Club: revenue RUB 4.8bn (+75% YoY) in Q1, 30.2mn orders (+71% YoY); 1P orders - 67% of total (vs. 59% in Q1 2021), e-grocery orders - 29% (vs. 11% in Q1 2021). Partner network reached 57k in March (+31% YoY), incl. ~ 9.5k retail stores. Orders / Active user ~5.4 in Q1, active customers 5.6mn (+19% YoY) • Samokat: revenue RUB 15.3bn (2.6x YoY) in Q1, 28.5mn orders (+2.6x YoY), incl. peak at 317k in daily orders in March. Dark store base reached 1,092 in March (+2.2x YoY). • Citydrive: rides grew by 1.8x YoY in Q1 2022, 9,375 car park (+114% YoY), GMV RUB 1.3bn (>2x) 					