

RUB millions	Q3 2020	Q3 2021	YoY	9M 2020	9M 2021	YoY
Online advertising	9,540	12,229	28.2%	26,225	33,949	29.5%
as % of total revenue	37%	40%		36%	38%	
MMO games	8,910	8,841	-0.8%	26,060	27,788	6.6%
as % of total revenue	35%	29%		36%	31%	
Community IVAS	4,237	4,479	5.7%	13,433	13,403	-0.2%
as % of total revenue	17%	15%		18%	15%	
Education Technology services	1,630	2,546	56.2%	3,521	6,865	95.0%
as % of total revenue	6%	8%		5%	8%	
Other revenue	1,328	2,323	74.9%	4,155	6,694	61.1%
as % of total revenue	5%	8%		6%	8%	
Total Group aggregate segment revenue	25,645	30,418	18.6%	73,394	88,699	20.9%
EBITDA	6,582	8,426	28.0%	19,642	21,159	7.7%
EBITDA margin, %	25.7%	27.7%	2.0pp	26.8%	23.9%	-2.9pp

RUB millions	Q3 2020	Q3 2021	YoY	9M 2020	9M 2021	YoY
Communications and Social						
Total revenue	12,454	14,972	20%	36,461	42,505	17%
as % of total revenue	49%	49%		50%	48%	
EBITDA	5,736	7,350	28%	17,969	19,149	7%
EBITDA margin, %	46.1%	49.1%	3.0pp	49.3%	45.1%	-4.2pp
Games						
Total revenue	9,852	10,080	2%	28,571	32,161	13%
as % of total revenue	38%	33%		39%	36%	
EBITDA	1,987	2,436	23%	4,889	6,546	34%
EBITDA margin, %	20.2%	24.2%	4.0pp	17.1%	20.4%	3.3pp
EdTech						
Total revenue	1,630	2,546	56%	3,522	6,871	95%
as % of total revenue	6%	8%		5%	8%	
EBITDA	311	-329	n/m	650	-1,153	n/m
EBITDA margin, %	19.1%	-12.9%	-32.0pp	18.5%	-16.8%	-35.3pp
New initiatives						
Total revenue	1,745	2,926	68%	4,943	7,494	52%
as % of total revenue	7%	10%		7%	8%	
EBITDA	-1,452	-1,031	-29%	-3,866	-3,383	-12%
EBITDA margin, %	-83.2%	-35.2%	48.0pp	-78.2%	-45.1%	33.1pp
Eliminations						
	-36	-106		-103	-332	

Balance sheet items, September 2021	Excl. lease liabilities	Incl. lease liabilities
Gross Debt, RUB bn	60.0	75.8
Net Debt, RUB bn	29.2	45.0
Leverage (net debt/ LTM EBITDA)	1.0x	1.6x

2021 Guidance	RUB 124-127bn in revenues with an improvement in EBITDA margin YoY
Communications and Social	<ul style="list-style-type: none"> Vkontakte revenue: >RUB 7bn +29% YoY in Q3 <ul style="list-style-type: none"> MAU: 72mn in Russia DAU: 46.2mn, +0.2% YoY. Mobile time spent: 33 mins (August) VK Video: 40mn DAU in Russia, 2bn unique videos watcher & 250mn videos uploaded per year VK Mini Apps: +66%YoY to >36.8k apps; MAU: +26%YoY to 34mn in September OK Russia MAU: 38mn; the number of advertisers: +17% YoY <ul style="list-style-type: none"> Engagement: users sent >6.6bn virtual gifts, 500mn postcards, 450mn stickers in Q3, mobile games DAU: +22% YoY (>10% OK's mobile DAU); Moments MAU: 26mn in September
Games	<ul style="list-style-type: none"> Average MAU: 21mn (flat YoY), 4.3% paying in Q3 2021, ARPU: RUB 160 (+2% YoY) Top games: War Robots, Warface, Rush Royale, Hustle Castle, Grand Hotel Mania International revenue share (ex Russia & CIS): 77% in Q3 2021 (vs. 75% in Q3 2020) Mobile revenue share: 75% in Q3 2021 (vs. 73% in Q3 2020) Guidance: revenue growth in 2021, EBITDA margin of ~20.0% in 2021 versus 16.0% in 2020
EdTech	Cumulative # of registered students: 1.94mn (+1.5x YoY); cumulative # of payers: 273k (+2.1x YoY); # of courses: >1.2k (+163 in Q3); Guidance: >RUB 10bn in revenue, improvement in margin in Q4
New Initiatives	<ul style="list-style-type: none"> Youla MAU: 33mn (+27% YoY); revenue: RUB 968mn (+28% YoY); EBITDA loss/revenue: -17% in Q3 2021 (vs -58% in Q3 2020); Guidance: RUB 3.6-3.9bn in revenue in 2021, break-even in 2022 VK ID: used by 51.5mn people (ex vk.com, +27 QoQ), rolled out to 27 Group's services VK Clips (September) DAU: 20mn, daily video views: 350mn; time spent per user: +62% YoY Pulse: MAU: 70.4mn (+87.5% YoY), DAU: 9mn (+145% YoY)
O2O JV	<ul style="list-style-type: none"> DC: Revenue: +53% YoY (to RUB 4bn); orders: 22.1mn (+45% YoY, egrocery:17%), partners: 47.5k Samokat: Revenue: +4.5x YoY (to RUB 9.5bn), orders: 18.9mn (+4.2x YoY) in Q2, covers 22 cities Local Kitchen: Revenue: RUB 0.9bn (+29% YoY); orders: 1.8mn (+27% YoY) in Q2 CM: GMV: RUB 14.6bn (+9% YoY) with 44.6mn rides in Q3 (-10% YoY)
AER JV	Local marketplace GMV: +126x YoY in H1 FY 2022 (+5.5x YoY in # of orders), # of local sellers >75k in Sep (+172% YoY), # of local SPUs: 11.7mn (+230% YoY); Total GMV: RUB 133bn in H1 FY22