

RUB millions	Q4 2019	Q4 2020	YoY	12m 2019	12m 2020	YoY
Online advertising	11,591	12,777	10.2%	37,168	39,148	5.3%
as % of total revenue	44%	39%		42%	36%	
MMO games	7,962	9,802	23.1%	28,436	36,790	29.4%
as % of total revenue	30%	30%		32%	34%	
Community IVAS	4,360	4,904	12.5%	16,371	18,338	12.0%
as % of total revenue	17%	15%		18%	17%	
Other revenue	2,479	5,496	121.7%	6,685	13,152	96.7%
as % of total revenue	9%	17%		8%	12%	
Total Group aggregate segment revenue	26,392	32,979	25.0%	88,660	107,428	21.2%
EBITDA	9,808	7,313	-25.4%	29,099	26,975	-7.3%
EBITDA margin, %	37.2%	22.2%	-5.0pp	32.8%	25.1%	-7.7pp

RUB millions	Q4 2019	Q4 2020	YoY	12m 2019	12m 2020	YoY
Communications and Social						
Total revenue	14,807	16,224	9.6%	50,306	52,685	4.7%
as % of total revenue	56.1%	49.2%		56.7%	49.0%	
EBITDA	7,763	6,596	-15.0%	27,165	24,565	-9.6%
EBITDA margin, %	52.4%	40.7%	-11.8pp	54.0%	46.6%	-7.4pp
Games						
Total revenue	8,719	11,084	27.1%	31,262	40,762	30.4%
as % of total revenue	33.0%	33.6%		35.3%	37.9%	
EBITDA	2,818	1,446	-48.7%	4,907	6,281	28.0%
EBITDA margin, %	32.3%	13.0%	-19.3pp	15.7%	15.4%	-0.3pp
New initiatives						
Total revenue	2,920	5,883	101.5%	7,312	14,296	95.5%
as % of total revenue	11.1%	17.8%		8.2%	13.3%	
EBITDA	-774	-729	-5.8%	-2,973	-3,871	30.2%
EBITDA margin, %	-26.5%	-12.4%	14.1pp	-40.7%	-27.1%	13.6pp
Eliminations						
	-54	-212		-220	-315	

Balance sheet items, December 2020	Excl. lease liabilities	Incl. lease liabilities
Gross Debt, RUB bn	48.7	63.9
Net Debt, RUB bn	9.4	24.6
Leverage (net debt/ LTM EBITDA)	0.3x	0.9x

2021 Guidance	<ul style="list-style-type: none"> Revenue growth in the range of 18-21% in 2021, with improvement in EBITDA margin YoY
Communications and Social	<ul style="list-style-type: none"> VK revenue: RUB 25.4bn in 2020 (+14.9% YoY); +17.2% YoY in Q4 vs +12.9% in Q3 <ul style="list-style-type: none"> MAU: 73.4mn (+4.5% YoY) in Russia DAU: +2.2% YoY. Mobile time spent: 36.8 mins (Dec) Engagement: daily video views record: 900mn, messages delivered daily + 50% YoY to 15bn in December; B2C transactions completed through VK Store grew to 23% of VK ecom GMV VK Connect: used by >17.3mn people (ex vk.com), rolled out to 12 Group's services VK Clips: ~31bn views in 6M since launch, 3.5mn+ clips published, 1.1mn content creators, peak in views per day: 230mn in December, DAU: now >16mn VK Mini Apps: almost doubled to 25.9k in 2020; DAU: +169% YoY to 5.4mn, MAU: +67% YoY to 39mn in December; VK Taxi: > 2mn clients in 2020; VK Food: >10% of new DC customers in Q4 OK Russia MAU: 40mn; # of advertisers +34.8% in 2020 <ul style="list-style-type: none"> Engagement: Video daily views record: 1bn, video uploads: +19% YoY, virtual gifts sent: +18% YoY, mobile games DAU: + 24.3% in 2020
Games/MMO games	<ul style="list-style-type: none"> Registered users: 770 mn (+165mn in 2020). Average MAU: 21mn in Q4 2020 (+8.8% YoY) Top mobile games in Q4: War Robots, Hustle Castle, Grand Hotel Mania, Left to Survive, Zero City Games revenue excl. Deus Craft and Belgame M&A: +22% YoY in 2020 Guidance: double-digit organic growth in Games revenue in FY 2021 International revenue share (in Games revenue): 77% in Q4 2020 (vs. 66% in Q4 2019) Mobile revenue share (in Games revenue): 76% in Q4 2020 (vs. 67% in Q4 2019)
New Initiatives	<ul style="list-style-type: none"> Online education revenues: +3.1x YoY to 6.1bn in 2020. Guidance: RUB 8-9bn revenues in 2021 Youla revenue: +43% YoY to RUB 1bn in Q4, +43% YoY to 3bn in 2020. Guidance: 3.6-3.9bn in revenue in 2021, break-even in 2022. Youla MAU: +22% YoY (to 33mn) in December 2020 after cross-integration with VK Pulse: MAU of 62mn (+40% YoY), with DAU of 6mn (+75% YoY)
O2O JV	<ul style="list-style-type: none"> DC revenues: +2.1x YoY (to RUB 3.1bn); # of orders + 2.0x YoY (to 18mn), 38.9k vendors in Q4 Samokat (85.1% stake): Revenues +19x YoY (to RUB 4.3bn), 8.5mn in orders (+12.3x YoY) in Q4 Local Kitchen (84.7% stake): 1.9mn in orders (+2.7x YoY), RUB 0.9bn in revenues (+2.9x YoY) CM rides +185mn rides (+3x YoY), GMV: RUB 46bn (+3x YoY) in 2020
AER JV	<ul style="list-style-type: none"> MAU: 29.1mn, DAU: 8.8m, # of local sellers +7x YoY to > 35k in Jan 2021, # of local SKUs +3.6x YoY to 5.5mn, local business generates 25% of GMV