

RUB millions	Q4 2020	Q4 2021	YoY	12M 2020	12M 2021	YoY
Online advertising	12,779	14,659	14.7%	39,004	48,608	24.6%
as % of total revenue	39%	40%		37%	39%	
MMO games	9,802	10,130	3.3%	35,862	37,918	5.7%
as % of total revenue	30%	27%		34%	30%	
Community IVAS	4,904	5,047	2.9%	18,337	18,450	0.6%
as % of total revenue	15%	14%		17%	15%	
Education Technology services	2,578	3,557	38.0%	6,099	10,422	70.9%
as % of total revenue	8%	10%		6%	8%	
Other revenue	2,916	3,660	25.4%	7,071	10,354	46.4%
as % of total revenue	9%	10%		7%	8%	
Total Group aggregate segment revenue	32,979	37,053	12.4%	106,373	125,752	18.2%
EBITDA	7,270	10,643	46.4%	26,912	31,802	18.2%
EBITDA margin, %	22.0%	28.7%	6.7pp	25.3%	25.3%	0.0pp

RUB millions	Q4 2020	Q4 2021	YoY	12M 2020	12M 2021	YoY
Communications and Social						
Total revenue	16,224	17,876	10%	52,685	60,381	15%
as % of total revenue	49%	48%		50%	48%	
EBITDA	6,596	8,166	24%	24,565	27,315	11%
EBITDA margin, %	40.7%	45.7%	5.0pp	46.6%	45.2%	-1.4pp
Games						
Total revenue	11,084	11,647	5%	39,655	43,808	10%
as % of total revenue	34%	31%		37%	35%	
EBITDA	1,446	3,811	164%	6,335	10,357	63%
EBITDA margin, %	13.0%	32.7%	19.7pp	16.0%	23.6%	7.7pp
EdTech						
Total revenue	2,578	3,559	38%	6,100	10,430	71%
as % of total revenue	8%	10%		6%	8%	
EBITDA	404	-453	n/m	1,054	-1,606	n/m
EBITDA margin, %	15.7%	-12.7%	-28.4pp	17.3%	-15.4%	-32.7pp
New initiatives						
Total revenue	3,305	4,152	26%	8,248	11,646	41%
as % of total revenue	10%	11%		8%	9%	
EBITDA	-1,176	-881	-25%	-5,042	-4,264	-15%
EBITDA margin, %	-35.6%	-21.2%	14.4pp	-61.1%	-36.6%	24.5pp
Eliminations						
	-212	-181		-315	-513	

Balance sheet items, December 2021	Excl. lease liabilities	Incl. lease liabilities
Gross Debt, RUB bn	58.8	74.2
Net Debt, RUB bn	35.0	50.5
Leverage (net debt/ LTM EBITDA)	1.1x	1.6x

Communications and Social	<ul style="list-style-type: none"> • VKontakte revenue: >RUB 8.1bn +12% YoY in Q4 <ul style="list-style-type: none"> ○ Russia MAU: 72.5mn, DAU: 47mn ○ VK Mini Apps: +53%%YoY to >39.7k apps; MAU: +18%YoY to 46mn in December ○ VK Calls MAU on VKontakte was 13mn (and 20mn on both VKontakte and OK) in December • OK Russia MAU: 38mn, Revenue from the internal ads manager: +38% YoY <ul style="list-style-type: none"> ○ Engagement in Q4: users sent 7.3bn virtual gifts, 731mn postcards, 573mn stickers in Q4, mobile games MAU: 13mn, Moments MAU: 27mn in December (+2.2x YoY)
Games	<ul style="list-style-type: none"> • MAU: 22.1mn (+14% YoY), 4.3% paying in Q4 2021, ARPU: RUB 176 (-8% YoY) • Top games: War Robots, Warface, Rush Royale, Hustle Castle, Left to Survive • International revenue share (ex Russia & CIS): 73% in Q4 2021 (vs. 77% in Q4 2020) • Mobile revenue share: 67% in Q4 2021 (vs. 76% in Q4 2020) • Top-5: 58% of revenue in Q4 2021, Top-10: 71%
EdTech	Cumulative # of registered learners: >9.9mn (+1.5x YoY), 1.1mn new registrations in Q4; cumulative # of payers: 349k (+2.1x YoY), +48k in Q4; # of products: 1,577 (+115 new products in Q4)
New Initiatives	<ul style="list-style-type: none"> • Youla MAU: 39mn (+18% YoY); revenue: RUB 1.1bn (+11% YoY) in Q4, RUB 3.8bn in 2021; EBITDA loss/revenue: -20% in Q4 2021 (vs -59% in Q4 2020) • VK Clips: >11.3mn clips from 2.4mn unique authors, 437mn in daily video views • Pulse: MAU: 77.6mn (+36% YoY), DAU: 9.8mn (+74% YoY); Pulse and Relap combined revenue: RUB 473mn in Q4 (+115% YoY); RUB 1.3bn in 2021 (+124% YoY), Timespent: 13min (+25% YoY)
O2O JV	GMV: +34% YoY to RUB 53bn in Q4, +62% YoY to RUB 187bn in 2021 EBITDA: - RUB 6.5bn (loss declined 24% YoY), margin improved 9.2pp YoY to -12% in Q4
AER JV	Total GMV: +46% YoY to RUB 306bn in 2021, Local GMV: +124% YoY to RUB 110bn (36% of total), Total # of orders in 2021: 309mn orders, # of active buyers: >28.7mn people, with buyers of local goods growing 2x YoY. # of sellers: >400,000 (+69% YoY), with the number of Russian sellers increasing by 193% YoY to 102,500; MAU: 35mn, DAU: 12.5mn