

RUB millions	Q2 2020	Q2 2021	YoY	H1 2020	H1 2021	YoY
Online advertising	8,105	11,249	38.8%	16,685	21,720	30.2%
as % of total revenue	32%	38%		35%	37%	
MMO games	10,131	9,523	-6.0%	17,150	18,947	10.5%
as % of total revenue	40%	32%		36%	33%	
Community IVAS	4,550	4,447	-2.3%	9,196	8,924	-3.0%
as % of total revenue	18%	15%		19%	15%	
Education Technology services	1,154	2,167	87.8%	1,891	4,319	128.4%
as % of total revenue	5%	7%		4%	7%	
Other revenue	1,603	2,605	62.5%	2,827	4,371	54.6%
as % of total revenue	6%	9%		6%	7%	
Total Group aggregate segment revenue	25,543	29,991	17.4%	47,749	58,281	22.1%
EBITDA	7,444	6,662	-10.5%	13,060	12,733	-2.5%
EBITDA margin, %	29.1%	22.2%	-6.9pp	27.4%	21.8%	-5.5pp

RUB millions	Q2 2020	Q2 2021	YoY	H1 2020	H1 2021	YoY
Communications and Social						
Total revenue	11,610	14,115	22%	24,007	27,533	15%
as % of total revenue	45%	47%		50%	47%	
EBITDA	5,627	5,834	4%	12,233	11,799	-4%
EBITDA margin, %	48.5%	41.3%	-7.1pp	51.0%	42.9%	-8.1pp
Games						
Total revenue	11,018	11,130	1%	18,719	22,081	18%
as % of total revenue	43%	37%		39%	38%	
EBITDA	2,358	2,667	13%	2,902	4,110	42%
EBITDA margin, %	21.4%	24.0%	2.6pp	15.5%	18.6%	3.1pp
EdTech						
Total revenue	1,154	2,173	88%	1,892	4,325	129%
as % of total revenue	5%	7%		4%	7%	
EBITDA	276	-827	n/m	339	-824	n/m
EBITDA margin, %	23.9%	-38.0%	-62.0pp	17.9%	-19.1%	-37.0pp
New initiatives						
Total revenue	1,797	2,718	51%	3,198	4,568	43%
as % of total revenue	7%	9%		7%	8%	
EBITDA	-817	-1,012	24%	-2,414	-2,352	-3%
EBITDA margin, %	-45.5%	-37.2%	8.2pp	-75.5%	-51.5%	24.0pp
Eliminations						
	-36	-145		-67	-226	

Balance sheet items, June 2021	Excl. lease liabilities	Incl. lease liabilities
Gross Debt, RUB bn	45.9	61.5
Net Debt, RUB bn	22.1	37.7
Leverage (net debt/ LTM EBITDA)	0.8x	1.4x

2021 Guidance	
2021 Guidance	<ul style="list-style-type: none"> RUB 127-130bn in revenues with an improvement in EBITDA margin YoY
Communications and Social	<ul style="list-style-type: none"> VK revenue: +35% YoY in Q2 <ul style="list-style-type: none"> MAU: 72mn in Russia DAU: 47mn, +1% YoY. Mobile time spent: 35 mins (May) Engagement: daily video views: >1bn in June, mobile game audience: +11% YoY in Q2 VK Connect: used by 40.7mn people (ex vk.com), rolled out to 24 Group's services VK Mini Apps: +74%YoY to >34k apps; DAU: +60%YoY to 5mn, MAU: +28%YoY to 38mn in June OK Russia MAU: 38mn <ul style="list-style-type: none"> Engagement: users sent 10bn virtual gifts, 660mn postcards, 482mn stickers in Q2, mobile games DAU: +15% YoY; # of group publications: +25% YoY; Moments MAU: 25mn in June (+2.1 YTD)
Games	<ul style="list-style-type: none"> Average MAU: 21.4mn (-16% YoY), 4.7% paying (unchanged YoY), ARPU: RUB 173 (+20% YoY) Top games: War Robots, Warface, Hustle Castle, Rush Royale, Grand Hotel Mania International revenue share (ex Russia & CIS): 74% in Q2 2021 (unchanged YoY) Mobile revenue share: 77% in Q2 2021 (vs. 71% in Q2 2020) Guidance: organic growth in 2021, YoY improvement in profitability
EdTech	<ul style="list-style-type: none"> Cumulative # of registered students: 971k (+1.9x YoY); cumulative # of payers: 238k (+2.3 YoY); # of courses: >1000 (+143 in Q2); Guidance: >RUB 9bn in revenue & improvement in margin in H2
New Initiatives	<ul style="list-style-type: none"> Youla MAU: 31mn (+15% YoY); revenue: RUB 0.9bn (+64% YoY); EBITDA loss/revenue: -20% in Q2 2021 (vs -39% in Q2 2020); Guidance: RUB 3.6-3.9bn in revenue in 2021, break-even in 2022 VK Clips DAU: 20mn in June (+2.5x YoY), daily video views: >300mn on average in Q2 (+3x YoY) Pulse: MAU: 74mn (+86% YoY), DAU: 8.7mn (+131% YoY)
O2O JV	<ul style="list-style-type: none"> DC: Revenue: +42% YoY (to RUB 3.6bn); orders: 20.8mn (+30% YoY), partners: 45k (+84% YoY) Samokat: Revenue: +3.9x YoY (to RUB 8.0bn), orders: 15.6mn (+4.3x YoY) in Q2, covers 20 cities Local Kitchen: Revenue: RUB 0.8bn (+1.5x YoY); orders: 1.7mn (+1.7x YoY) in Q2 CM: GMV: RUB 15.4bn (doubled YoY) with 50mn rides in Q2 (+40% YoY)
AER JV	<ul style="list-style-type: none"> Local marketplace GMV: +2x YoY during the calendar Q2, local marketplace orders: +5x YoY, # of local sellers 61k in June 2021 (+3.5x YoY), # of local SPUs: +5x YoY