

Recommendations of MTS PJSC Board of Directors
to the Extraordinary Meeting of MTS PJSC Shareholders
regarding the distribution of profit
at the end of 1st half of 2021

MTS PJSC 1st half of 2021 PROFIT DISTRIBUTION PROCEDURE

REPORT ON FINANCIAL RESULTS

1st half of 2021

Organization: Mobile TeleSystems Public Joint Stock Company (MTS PJSC)

Location: 4 Marksistskaya St., Moscow, Russian Federation

Taxpayer Identification Number: 1027700149124

Type of business activity: telecommunication services, construction, agency business

Unit of measurement: thousand of rubles

Indicator	For the reporting period	For the same period last year
REVENUE AND EXPENSES FROM ORDINARY ACTIVITIES		
Revenues	180 245 623	173 737 817
Self-cost of goods, products, works, services sold	(87 838 608)	(83 949 896)
Gross profit	92 407 015	89 787 921
Commercial expenses	(22 520 567)	(24 658 509)
Administrative expenses	(21 498 574)	(17 814 496)
Profit from sales	48 387 874	47 314 916
OTHER INCOME AND EXPENSES		
Interest receivable	1 688 472	3 222 366
Interest payable	(15 098 169)	(17 613 928)
Interest expense- Leases	(4 981 851)	(5 192 890)
Share in net profit of the affiliated and associated enterprises	11 555 514	10 903 062
Other income	2 513 050	7 857 599
Other expenses	(3 858 683)	(15 673 500)
Profit before taxes	40 206 207	30 817 625
Income tax	(6 810 833)	(4 644 183)
including:		
Current income tax	(7 054 556)	(4 003 347)
Deferred tax	243 723	(640 836)
Tax sanctions of previous years	(13 917)	198 856
NET INCOME FOR THE REPORTING PERIOD	33 381 457	26 372 298

FUNDS

The Reserve Fund of MTS PJSC has been formed to the full extent as required by Russian law and the Charter of MTS PJSC.

DIVIDENDS

The dividends on common shares of MTS PJSC shall be RUR 10.55 per common share of MTS PJSC with a par value of RUR 0,1 each.

The total dividends of MTS PJSC shall be RUR 21,082,925,616.25.

The dividends shall be paid in cash within the time limit set forth in the Charter of MTS PJSC.

FINAL DISTRIBUTION OF PROFIT AND LOSS

Expense item	Amount
Net income for 1st half of 2021	33,381,457,168.47 RUR
Amount to be distributed among shareholders as dividends on common registered shares at the end of 1st half of 2021	21,082,925,616.25 RUR

Chairman,
MTS PJSC Board of Directors

F.V. Evtushenkov

President, MTS PJSC

V.K. Nikolaev

Chief Accountant, MTS PJSC

A.V. Dvoretiskikh