

**Recommendations of MTS PJSC Board of Directors  
to the Annual General Meeting of MTS PJSC Shareholders  
regarding the distribution of profit at the end of FY 2022**

**MTS PJSC FY 2022 PROFIT DISTRIBUTION PROCEDURE**

**STATEMENT OF FINANCIAL RESULTS**

**For 2022**

Entity: Mobile TeleSystems Public Joint Stock Company

Location: Moscow, Russian Federation

Main state registration number: 1027700149124

Type of activity: Telecommunication based on wireless technologies

Measurement unit: RUB thousand

<b>Item description</b>	<b>2022</b>	<b>2021</b>
Revenue	391 573 447	373 326 442
Cost of sales	(188 964 944)	(182 328 509)
<b>Gross profit</b>	<b>202 608 503</b>	<b>190 997 933</b>
Selling expenses	(54 924 787)	(49 215 231)
Administrative expenses	(56 789 267)	(47 988 578)
<b>Operating profit</b>	<b>90 894 449</b>	<b>93 794 124</b>
Interest income	5 588 888	2 902 481
Interest expense	(55 779 566)	(34 018 040)
Interest expense – lease obligations	(11 646 904)	(10 135 734)
Share of the net profit of subsidiaries and associates	11 768 660	23 144 457
Other income	9 680 967	2 630 441
Other expenses	(12 112 270)	(6 674 609)
<b>Profit before income tax</b>	<b>38 394 224</b>	<b>71 643 120</b>
Income tax	(7 489 263)	(11 755 433)
current income tax	(7 543 826)	(13 333 103)
deferred income tax	54 563	1 577 670
Other	373 624	( 178 854)
<b>Net profit</b>	<b>31 278 585</b>	<b>59 708 833</b>
<b>ADDITIONAL INFORMATION</b>		
Result of other transactions not included in current year net profit	1 110 157	1 390 894
Comprehensive financial result of the period	32 388 742	61 099 727
Basic/diluted earnings per share, RUB	15.96	30.03
Diluted earnings per share, RUB	15.96	30.03

**FUNDS**

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

## DIVIDENDS

Based on the results of the first quarter, half-year and nine months of 2022, MTS PJSC did not pay dividends.

The annual dividends on common registered shares of MTS PJSC shall be RUR 34.29 per common registered share of MTS PJSC with a par value of RUR 0.1 each.

The total annual dividends of MTS PJSC shall be RUR 67,198,691,575.17.

The annual 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 2022	RUR 31,278,585,415.45
Amount to be distributed among shareholders as dividends on common registered shares at the end of the financial year	RUR 67,198,691,575.17
including retained earnings of financial year	RUR 31,278,585,415.45
retained earnings of previous years	RUR 35,920,106,159.72

Chairman,  
MTS PJSC Board of Directors

T. Holtrop

President, MTS PJSC

V.K. Nikolaev

Chief Accountant, MTS PJSC

A.V. Dvoretzkikh