

**“MTS Armenia” CJSC Report on the Main Economic and Technical Indicators of Mobile Services for Q3, 2021**

|        | <b>Main technical and economic indicators</b>                                 | <b>Measurement units</b> |                   |
|--------|---|--------------------------|-------------------|
| 1      | <b>Operating revenues, including:</b>   | thousand AMD             |                   |
| 1.1    | Revenues from mobile communication and associated activity                    | thousand AMD             | <b>12,881,985</b> |
| 1.1.1  | Revenues from voice services  | thousand AMD             | 3,299,526         |
| 1.1.2  | Revenue from VAS (excluding revenue from data transfer), including:           | thousand AMD             | 699,785           |
|        | SMS and MMS   | thousand AMD             | 483,328           |
|        | Other   | thousand AMD             | 216,457           |
| 1.1.3  | Data transfer services, including:  | thousand AMD             | 6,263,865         |
|        | Broadband Internet access services (other than by phone) (through USB modems) | thousand AMD             | 265,944           |
|        | Mobile communication network services (through handsets)                      | thousand AMD             | 5,997,921         |
|        | Other   | thousand AMD             |                   |
| 1.1.4  | Revenue from SMS and MMS  | thousand AMD             | 187,920           |
| 1.1.5  | International roaming revenue (own subscribers)                               | thousand AMD             | 172,564           |
| 1.1.6  | International roaming revenue (guest subscribers)                             | thousand AMD             | 94,405            |
| 1.1.7  | Revenue from interconnection including:                                       | thousand AMD             | 1,549,000         |
|        | Voice services  | thousand AMD             | 1,531,402         |
|        | SMS and MMS   | thousand AMD             | 17,598            |
| 1.1.8  | Revenues from line rental services  | thousand AMD             | -                 |
| 1.1.9  | Sales of handsets and accessories   | thousand AMD             | 210,177           |
| 1.1.10 | Other revenues  | thousand AMD             | 404,744           |
| 2      | <b>Operating Expenses (OPEX), including:</b>                                  | thousand AMD             |                   |

|       |   |              |                  |
|-------|---|--------------|------------------|
|       |   |              | <b>6,665,338</b> |
| 2.1   | Interconnection expenses  | thousand AMD | 883,088          |
| 2.2   | Line rental expenses  | thousand AMD | 217,979          |
| 2.3   | Advertising and Marketing expenses  | thousand AMD | 157,847          |
| 2.4   | Dealer commissions  | thousand AMD | 143,400          |
| 2.5   | Payroll expenses  | thousand AMD | 2,144,484        |
| 2.6   | Mobile network exploitation and maintenance expenses                      | thousand AMD | 238,268          |
| 2.7   | Other OPEX  | thousand AMD | 2,880,273        |
| 3     | <b>Operating Income Before Depreciation Amortization (OIBDA)</b>          | thousand AMD | <b>6,216,647</b> |
| 4     | <b>Depreciation of fixed assets and amortization of intangible assets</b> | thousand AMD | <b>3,784,660</b> |
| 5     | <b>Other operating income</b>   | thousand AMD |                  |
| 6     | <b>Non-operating income</b>   | thousand AMD | <b>(493,204)</b> |
| 6.1   | Financial income  | thousand AMD | <b>239,227</b>   |
| 6.2   | Financial expenses  | thousand AMD | -                |
| 6.3   | Gain/loss from exchange rate differences                                  | thousand AMD | <b>(725,348)</b> |
| 6.4   | Other Non-Operating revenues/expenses                                     | thousand AMD | <b>(7,083)</b>   |
| 7     | <b>Profit before taxation</b>   | thousand AMD | <b>1,938,783</b> |
| 8     | <b>CAPEX</b>  | thousand AMD | <b>2,462,682</b> |
| 9     | <b>Mobile connection indicators</b>                                       |              |                  |
| 9.1   | Number of active subscribers (at the end of the reporting period)         |              | <b>2,226,417</b> |
| 9.1.1 | Prepaid subscribers   | subs         | 1,969,461        |
| 9.1.2 | Postpaid subscribers  | subs         | 256,956          |
| 9.1.3 | Broadband Internet subscribers (other than by                             | subs         | 54,659           |

|       |  |         |                |
|-------|--|---------|----------------|
|       | phone)   |         |                |
| 9.1.4 | Subscribers using data services (by phone)   | subs    | 1,690,180      |
| 9.2   | Average revenue per active user (ARPU-3M)  | AMD     | <b>1,854</b>   |
| 9.2.1 | Prepaid subscribers  | AMD     | 1,406          |
| 9.2.2 | Postpaid subscribers   | AMD     | 3,125          |
| 9.2.3 | Broadband Internet subscribers (other than by phone)                                   | AMD     | 1,613          |
| 9.2.4 | Subscribers using other data services  | AMD     | 79,373         |
| 9.3   | Average traffic per user (including interconnection and incoming roaming) (MoU, Mb OU) | minutes | <b>680</b>     |
| 9.3.1 | Prepaid subscribers  | minutes | 670            |
| 9.3.2 | Postpaid subscribers   | minutes | 754            |
| 9.3.3 | Broadband Internet subscribers (other than by phone)                                   | Mb      | 11,670         |
| 9.3.4 | Subscribers using other data services  | Mb      | -              |
| 9.4   | Unit price (including interconnection and incoming roaming) (APPM, APP Mb)             | AMD     | <b>1.11</b>    |
| 9.4.1 | Prepaid subscribers  | AMD     | 0.69           |
| 9.4.2 | Postpaid subscribers   | AMD     | 1.28           |
| 9.4.3 | Broadband Internet subscribers (other than by phone)                                   | AMD     | 0.14           |
| 9.4.4 | Subscribers using other data services  | AMD     | -              |
| 9.5   | New Activations  |         | <b>173,012</b> |
| 9.5.1 | Prepaid subscribers  | subs    | 155,282        |
| 9.5.2 | Postpaid subscribers   | subs    | 17,730         |



Annex  
Approved by  
Decision 274A issued by the  
RA Public Services Regulation Commission  
as of 1 June, 2011

|       |  |      |                |
|-------|--|------|----------------|
| 9.5.3 | Broadband Internet subscribers (other than by phone) | subs | 3,526          |
| 9.5.4 | Subscribers using other data services                | subs | -              |
| 9.6   | Churn  |      | <b>131,301</b> |
| 9.6.1 | Prepaid subscribers                                  | subs | 116,200        |
| 9.6.2 | Postpaid subscribers                                 | subs | 15,101         |
| 9.6.3 | Broadband Internet subscribers (other than by phone) | subs | 2,548          |
| 9.6.4 | Subscribers using other data services                | subs | -              |

\*Capitalization by IFRS15, IFRS16 is not considered