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Russian Social Network Vkontakte's Revenues Grow 44%

By The Moscow Times

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The revenues of Russian social network Vkontakte grew 44.2 percent last year to 6.23 billion rubles ($82.4 million), the RBC business news agency reported Friday, citing financial statements of Mail.Ru Group, which owns Vkontakte.

In the second half of 2015, revenues increased 52.8 percent, with an EBITDA of 3 billion rubles, RBC reported.

The monthly active audience on Vkontakte has reached 90 million users, with about 70 percent of them accessing the social network via mobile devices, RBC reported.

Total revenue for Mail.Ru Group increased 10 percent in 2015, to 39.3 billion rubles ($524 million).

Mail.Ru has announced the sale of its Headhunter business for 10 billion rubles ($132.6 million) to an investor consortium led by private equity fund Elbrus Capital, RBC reported.

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