



# Quarterly Update

May 2016

# Cautionary Statement Regarding Forward Looking Statements



*“Safe Harbor” Statement under the U.S. Private Securities Litigation Reform Act of 1995: the matters discussed in this document may include forward-looking statements, including, without limitation, statements regarding our business strategy, expected growth of Visa QIWI Wallet, payment volume growth, and growth in the Company’s distribution network.*

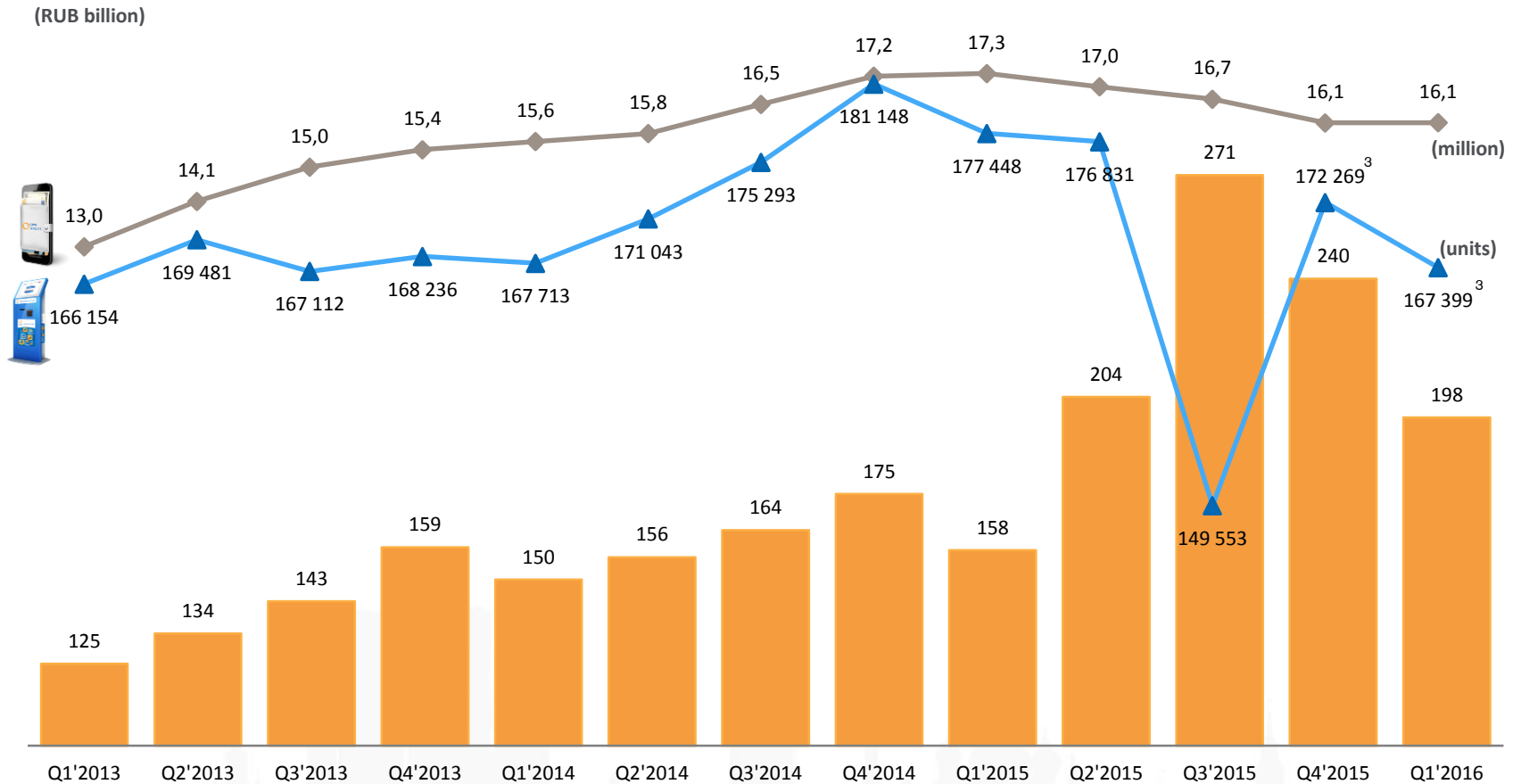
*These forward looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or achievements of QIWI plc. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Various factors that could cause actual future results and other future events to differ materially from those estimated by management include, but are not limited to, competition, a decline in average net revenue yield, fees levied on QIWI’s consumers, changes in regulation, QIWI’s ability to grow Visa QIWI Wallet, and QIWI’s ability to expand geographically.*

*The foregoing risk factors are not exhaustive. You should carefully consider the foregoing factors and other risks and uncertainties that affect the business of QIWI described under the caption “Risk Factors” in QIWI’s Registration Statement on Form F-1 and in other reports QIWI files with the U.S. Securities and Exchange Commission. QIWI undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events unless QIWI is required to do so by law.*

# Key quarterly operating indicators<sup>1</sup>



## Volume, # of active VQW, kiosks and terminals



<sup>1</sup> Including Contact and Rapida financial results starting June 2015.

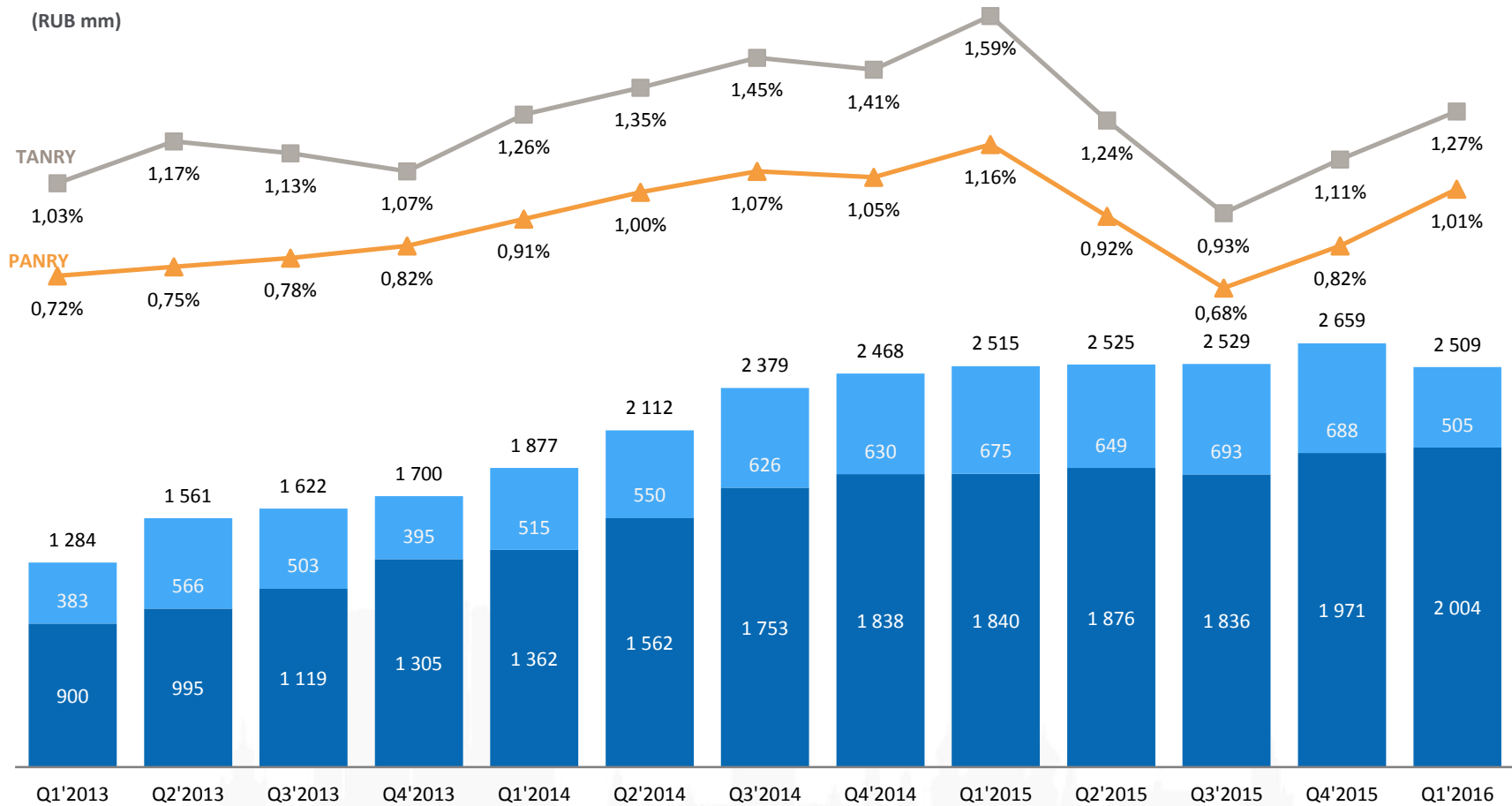
<sup>2</sup> Active Visa Qiwi Wallet accounts calculated on a yearly basis, i.e. an active account is an account that had at least one transaction within the last 12 months from the reporting date.

<sup>3</sup> Kiosks and terminals include Rapida physical distribution points starting December 31, 2015.

# Key quarterly financial indicators<sup>1</sup>



## Adjusted Net Revenue<sup>2</sup>, Total Average Net Revenue Yield<sup>3</sup> and Payment Average Net Revenue Yield<sup>4</sup>

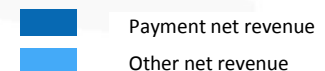


<sup>1</sup> Including Contact and Rapida financial results starting June 2015.

<sup>2</sup> Calculated by subtracting cost of revenue (exclusive of depreciation and amortization) from revenue and adding back compensation to employees and related taxes.

<sup>3</sup>TANRY defined as total adjusted net revenue divided by total payment volume.

<sup>4</sup>PANRY defined as payment adjusted net revenue divided by total payment volume.



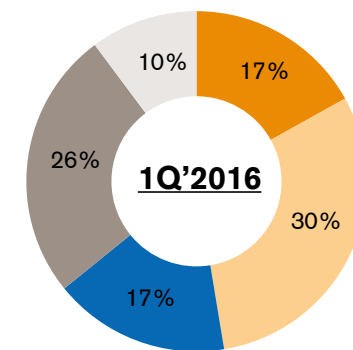
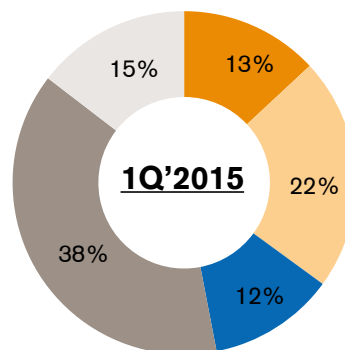
# Key Market Verticals



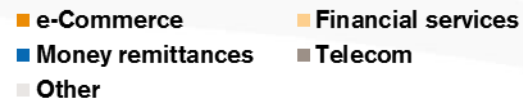
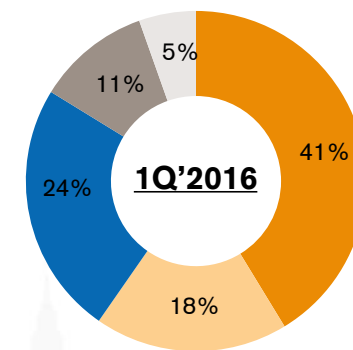
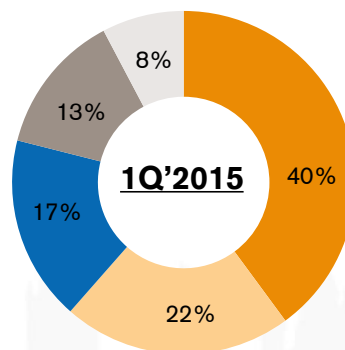
## 1Q'2016 vs 1Q'2015

RUB	1Q'15	1Q'16	growth, %
<b>Payment volume (billion)</b>	<b>158.4</b>	<b>198.1</b>	<b>25%</b>
E-commerce	20.7	33.5	62%
Financial services	34.8	60.4	74%
Money remittances	18.9	33.2	76%
Telecom	60.9	50.8	-17%
Other	23.1	20.2	-13%
<b>Payment net revenue (million)</b>	<b>1 840</b>	<b>2 004</b>	<b>9%</b>
E-commerce	734	827	13%
Financial services	397	368	-7%
Money remittances	321	483	50%
Telecom	245	217	-12%
Other	142	109	-24%
<b>Payment net revenue yield</b>	<b>1.16%</b>	<b>1.01%</b>	<b>-13%</b>
E-commerce	3.54%	2.47%	-30%
Financial services	1.14%	0.61%	-47%
Money remittances	1.70%	1.46%	-14%
Telecom	0.40%	0.43%	8%
Other	0.62%	0.54%	-13%

### Payment volume mix



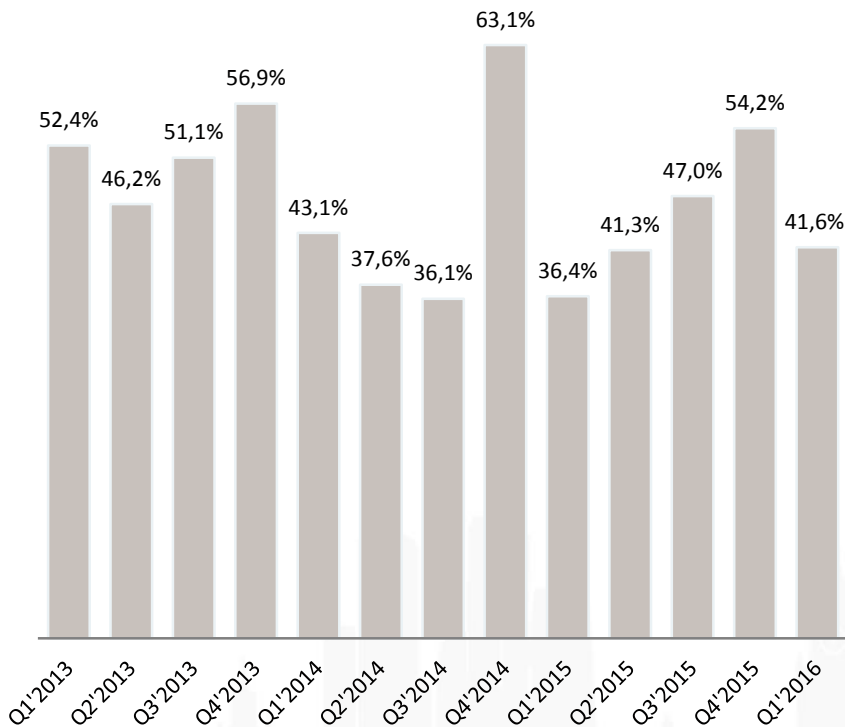
### Net Revenue mix



# Operating Leverage and SG&A structure

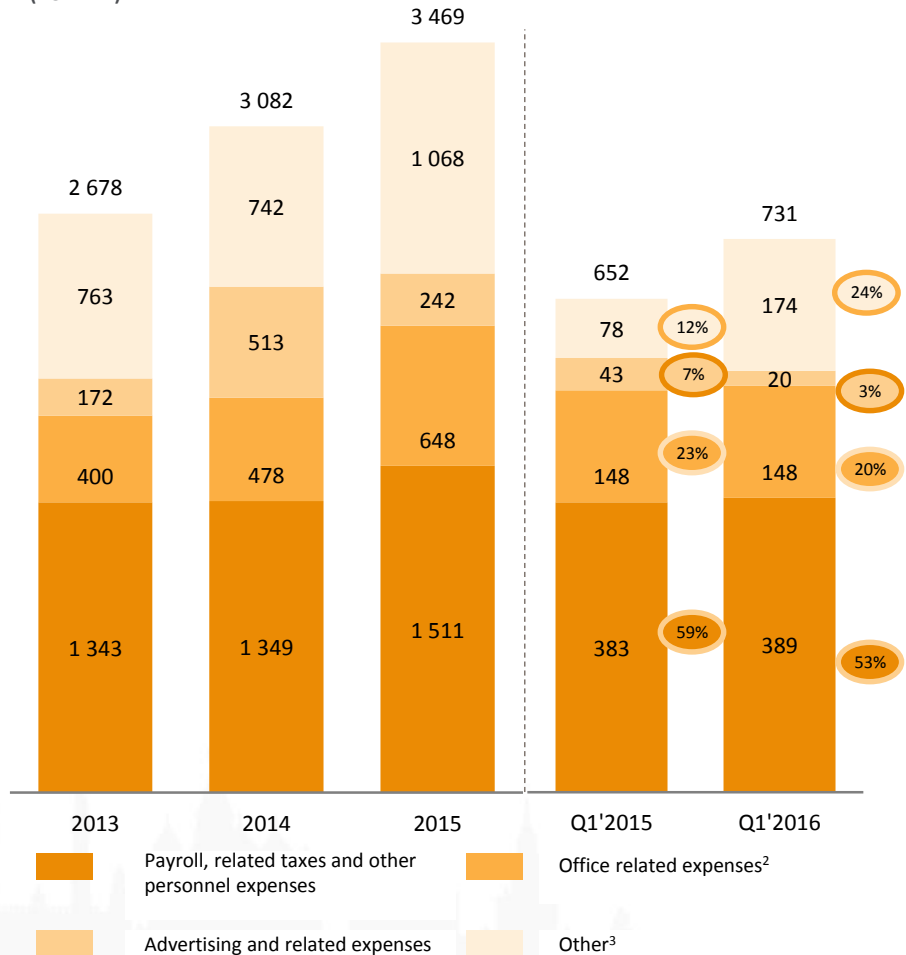


## Low incremental opex (as % of net revenue)<sup>1</sup>



## SG&A structure

(RUB mm)



<sup>1</sup>Operating expenses defined as adjusted net revenue less adjusted EBITDA.

<sup>2</sup>Includes rent of premises and related utility expenses and office maintenance expenses.

<sup>3</sup>Includes bad debt expense, telecommunication and internet expenses, travelling and representation expenses, professional fees, other tax expenses, bank services, offering expenses and other operating expenses.



Represents % of SG&A

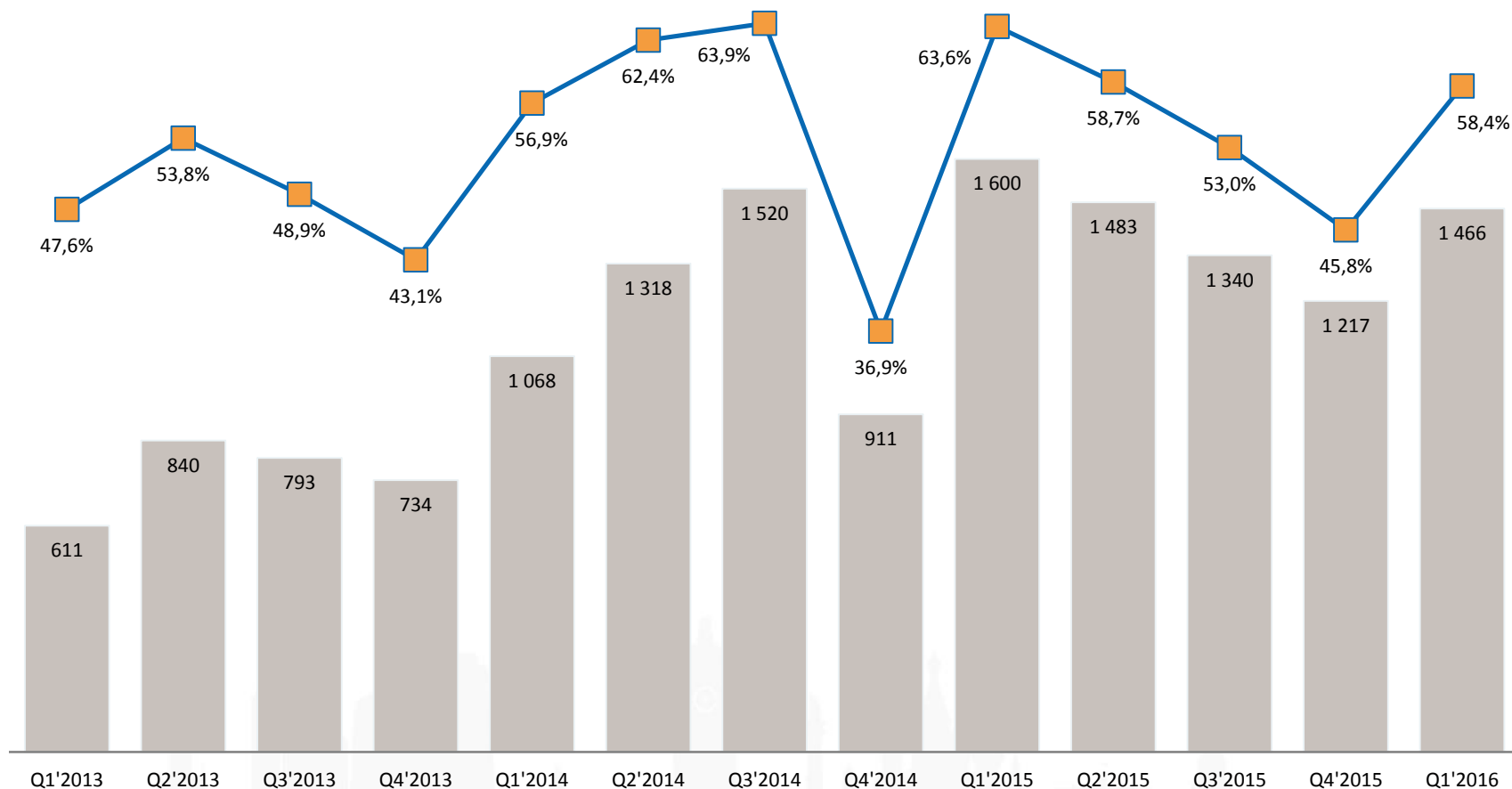
# Adjusted EBITDA and EBITDA Margin



## Adjusted EBITDA<sup>1</sup>

(RUB mm)

Margin



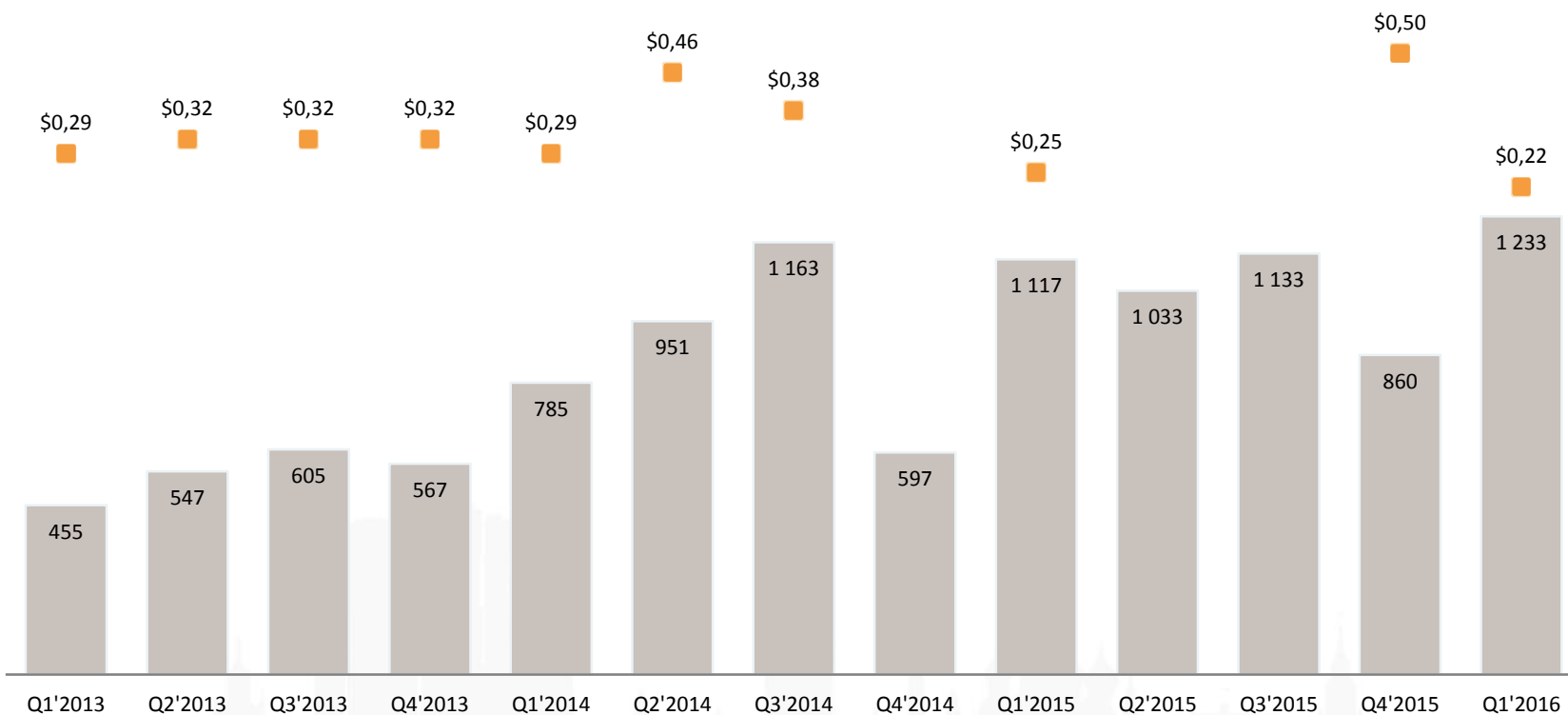
<sup>1</sup> Adjusted EBITDA is defined as net profit before income tax expense, interest expense, interest income and depreciation and amortization, as further adjusted for (loss) gain from discontinued operations, share of loss of an associate, foreign exchange (loss) gain, net, change in fair value of derivative financial assets, other expenses, other income, gain from disposal of subsidiaries, corporate costs allocated to discontinued operations and gain from bargain purchase. Includes impact of revenue derived from inactive accounts.

# Earnings and Dividends



## Adjusted Net Profit<sup>1</sup> and Dividends<sup>2</sup> per share

(RUB mm)



<sup>1</sup> Defined as net profit excluding loss on discontinued operations (net of tax), corporate costs allocated to discontinued operations, amortization of fair value adjustments, gain on bargain purchase, gains on disposals, and the effects of deferred taxation on those excluded items.

<sup>2</sup> Dividends per share as approved by Board of Directors