



Company Presentation

April 2022

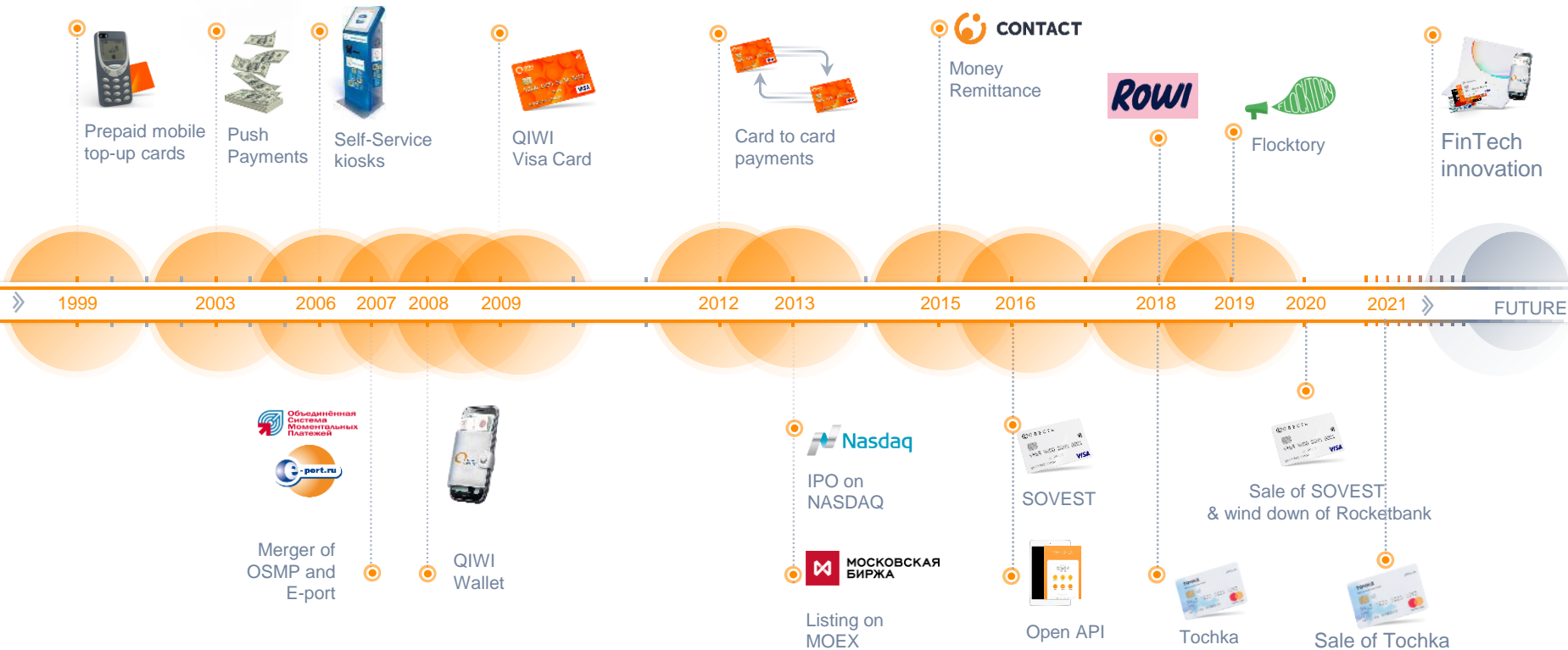


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In addition to International Financial Reporting Standards, or IFRS, financials, this presentation includes certain non-IFRS financial measures. These non-IFRS financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS. A reconciliation of non-GAAP measures to the most directly comparable IFRS measures is contained in the appendix to this presentation.

This presentation contains statistical data that we obtained from industry publications and reports generated by third parties. Although we believe that the publications and reports are reliable, we have not independently verified this statistical data.

QIWI IS A LEADING PROVIDER OF NEXT GENERATION PAYMENT AND FINANCIAL SERVICES WITH A PROVEN TRACK-RECORD OF INNOVATION



TODAY QIWI IS AN INTEGRATED OMNI-CHANNEL ECOSYSTEM WITH EXTENSIVE ADOPTION AND UBIQUITOUS PRESENCE...



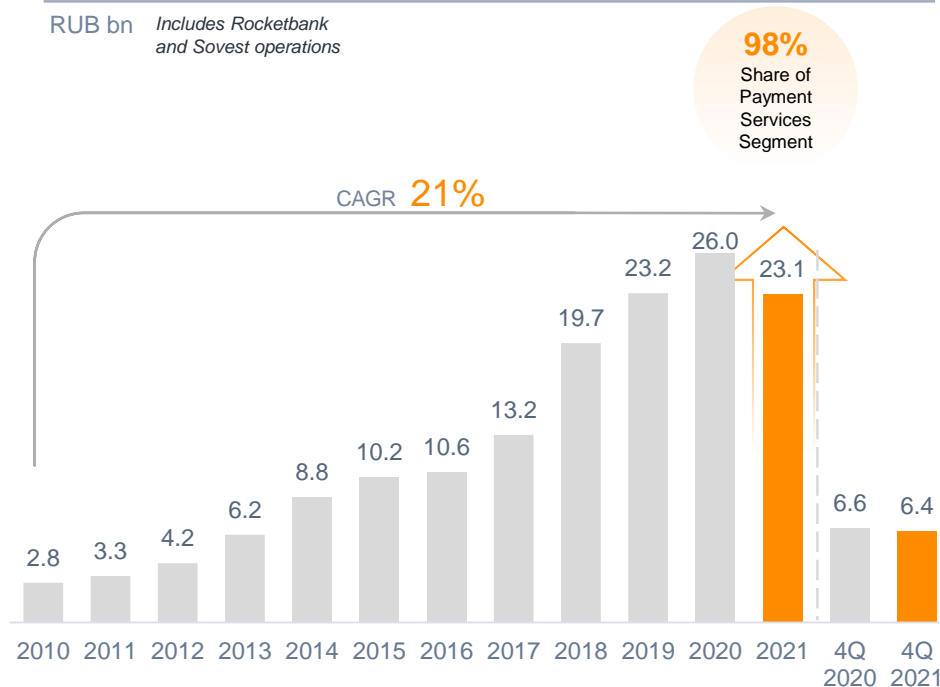
Leading provider of next-gen payment and financial services in Russia and the CIS

Key facts¹

Payment services	over 1.7 tn RUB LTM Payment volume	27.8+ mn Unique ecosystem users
	~14 mn Active QIWI wallets	~90 k Kiosks and terminals
Portfolio of B2B services	Core focus on specialized high growth markets lacking convenient digital solutions <ul style="list-style-type: none"> Digital entertainment Digital commerce Self-employed Money Remittance 	

Total Net Revenue²

RUB bn *Includes Rocketbank and Sovest operations*



Note: ¹ As of December 31, 2021 if not stated otherwise, for additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on April 29, 2022, QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 29, 2022 and Terms and Definitions section of the presentation; ² Including Contact and Rapida financial results starting from June 2015. Including Flocktory financial results starting from December 2019

PAYMENT SERVICES



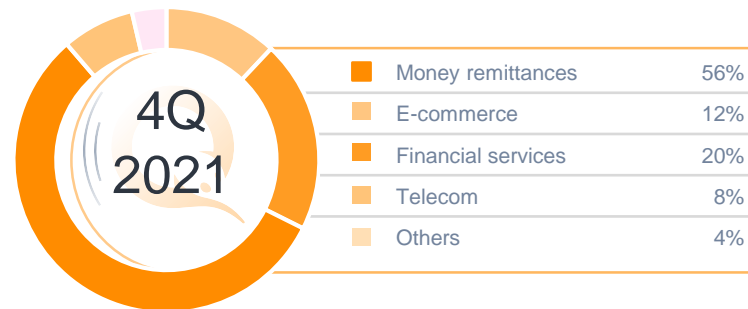
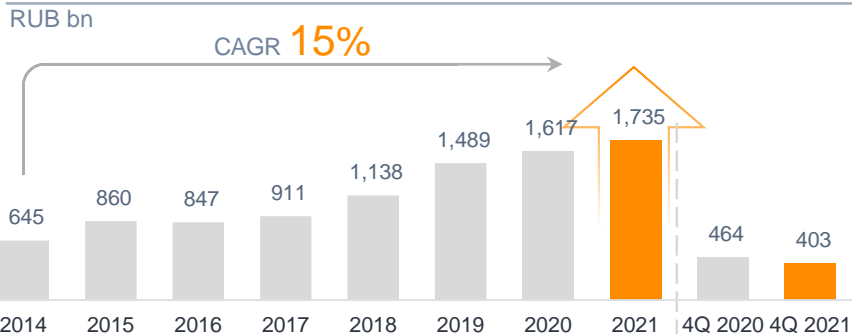
... WITH CORE EXPERTISE IN OFFERING A BROAD RANGE OF NEXT GENERATION MULTI USE-CASE PAYMENT SERVICES



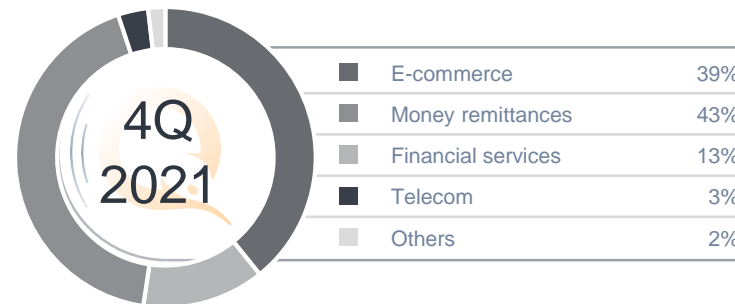
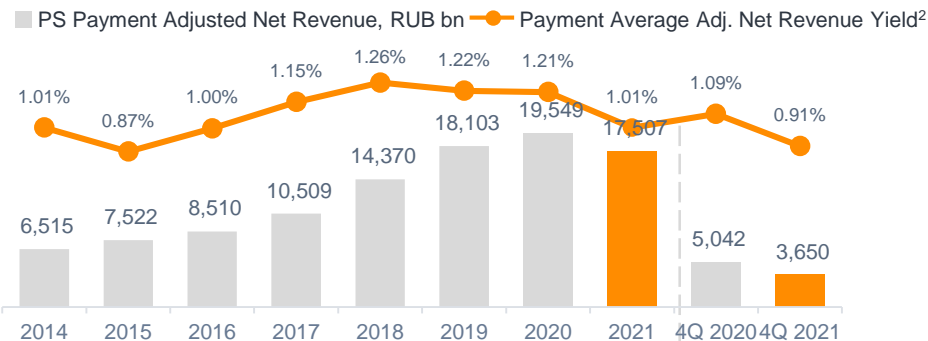
Payment services



Payment Services Payment Volume¹



PS Payment Adjusted Net Revenue and Average Adjusted Net Revenue Yield¹



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SERVICING SPECIALIZED HIGH GROWTH MARKETS THAT LACK CONVENIENT DIGITAL SOLUTIONS



Fintech solutions for specific niches covering their needs in payments and financial services

Digital entertainment & Commerce



- QW is a leading payment method in betting top-ups and withdrawals
- Cross border payment acceptance & pay-out solutions for merchants, incl. entertainment categories: On-line, Skins, cybersport, etc
- Internet acquiring, payment gateways for online merchants (e-com, etc)
- Wide range of options for online payments (Qivi wallet, Qivi Visa cards)

Self-employed



B2B stream

- Specialized integrated solutions for various industries, that lack digital solutions for payments: interfaces, payment projects, gateways
- Services for SE: interaction with the state authorities and tailor-made payment instruments

B2C stream

QW is a tool for doing business: p2p settlement services, payment acceptance, open API, etc.

Money remittance



CONTACT Money remittance within Russia, cross-border transfers



Growth areas

Financial services for SME



- Factoring & bank guarantees
- loans for participants in government contracts
- specialized financing service for marketplace suppliers

Startups

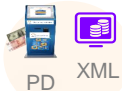
Data

Data products, analytical products for solving addressable group problems

Billing online

Services to housing and utility companies

Supporting infrastructure



Omnichannel system for QW top-ups and payments with high network coverage in Russia



QW is a unique payment method that provides merchants with an access to a niche audience



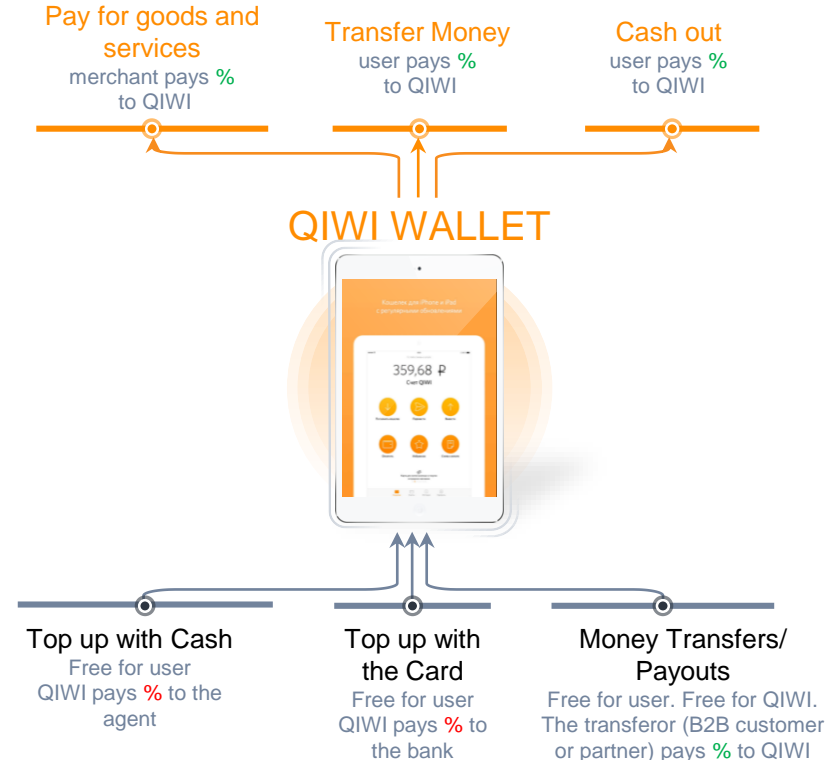
Banking license allows us to offer various financial products (bank guarantees, loans, cash and settlement services)

Competitive advantages of QIWI's services

- Convenient digital solutions
- High level of customization
- Single and intuitive interface, easy access
- Multi-service platform with fast and seamless onboarding
- Cash digitalization for high cash use population
- Privacy
- High quality and reliable services, fast customer response
- Automation of payments via open API
- Instant payouts to hundreds of customers

Strong track record in market segments with demand for cash acceptance, payment digitalization, technological solutions and higher transparency of transactions

Efficient transactional monetization model



OTHER PROJECTS



DEVELOPING B2B VALUE PROPOSITION SYNERGETIC TO PAYMENT SERVICES BUSINESS: OVERVIEW OF KEY PROJECTS



ROWI

Digital factoring solutions, online loans and bank guarantees for SME

Factoring

account receivable financing

- Factoring financing for SMEs with high credit quality Debtors
- Totally digital on-boarding and services
- 100% electronic document workflow
- Instant scoring, fast decision and issue of funding

Digital Bank Guarantees

Performance and tender bonds

- Guarantees for contractors (mostly for public procurement)
- Totally digital on-boarding and services
- 100% electronic document workflow
- Instant scoring, fast decision and issue of funding

Online loans

for government contracts execution

Loans for marketplaces suppliers

based on sales analytics



SaaS platform for customer lifecycle management and personalization



Signals

a customer's data base



Exchange

a Partner Network for an active inflow of clients



PushRewards

a module for smart PUSH notifications



Pre-Checkout

a module for personalization of users' web experience



Post-Checkout

a referral marketing module



Workflow

a module that helps to personalize communication content



Xmail/XPush

Module for cross-sale and retargeting



Feedback

a module for collecting, analyzing and managing feedbacks

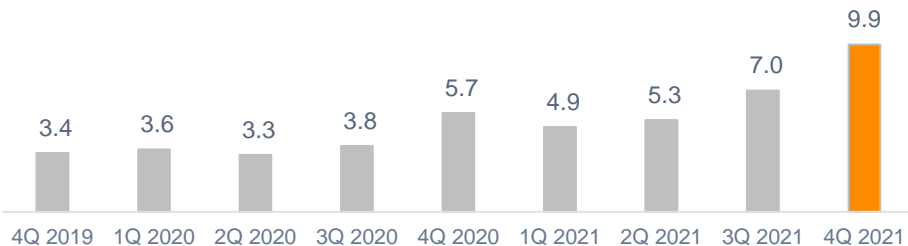


Second Party Data Exchange

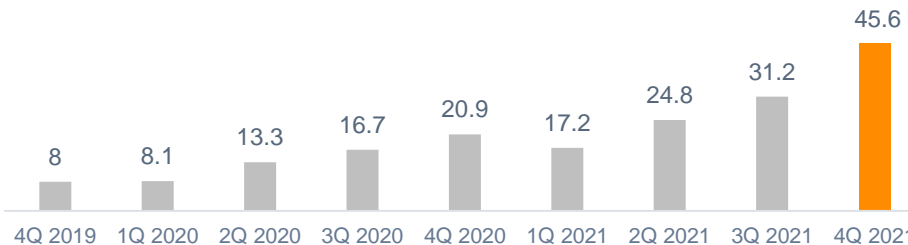
Sponsored Push Notification

First Party Data

Factoring portfolio, bn



Digital bank guarantees portfolio, bn



Key facts¹

690+ acc

Factoring active clients

0.4%

NPL of factoring portfolio

<20%

of factoring operations concentrated in a single industry

#2

In terms of number of new clients involved in factoring²

Factoring operations' key industries:

- Food-products
- Pharmaceuticals
- Real estate and construction materials
- Metallurgy
- Logistics

#3

In terms of number of active SME clients using factoring²

12.6+ k

Guarantees' active clients

590+ days

Average guarantees' lifetime

0.3%

NPL of guarantees portfolio

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FINANCIAL UPDATE



Guidance 2021

FY 2021

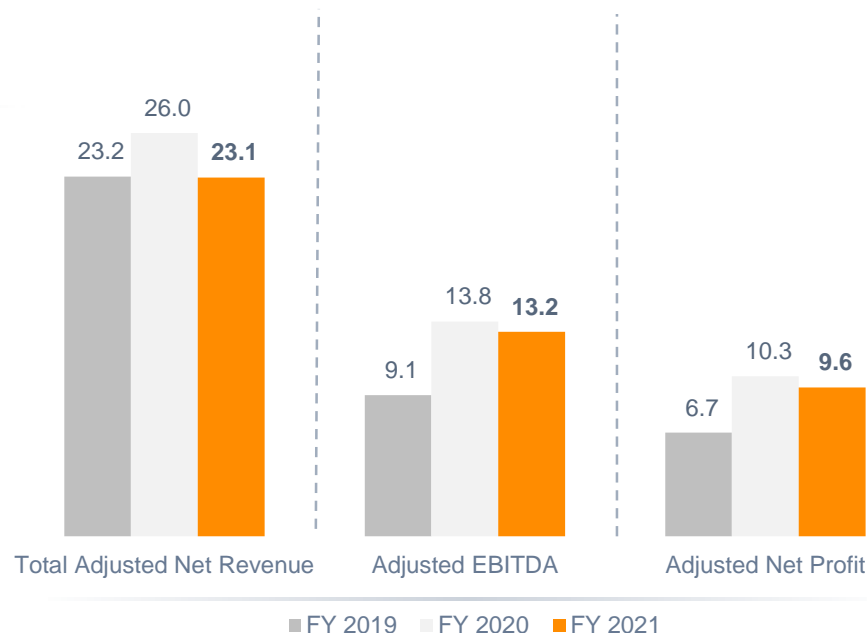
-10% to -15% Total Net Revenue y-o-y increase **-11%**

-5% to -10% Payment Services Segment Net Revenue y-o-y increase **-7%**

-10% to -15% Adjusted Group Net Profit y-o-y increase **-7%**

Key financials

RUB bn Includes Rocketbank, Sovest and TSUPIS operations



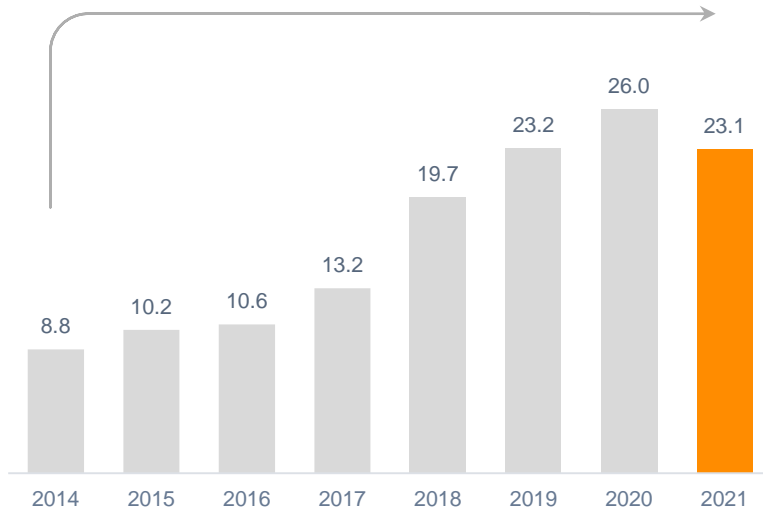
STRONG TRACK RECORD OF GROWTH IN NET REVENUE DRIVEN BY PAYMENT SERVICES



Group's Total Net Revenue^{1,2} and Net Revenue split

RUB bn *Includes Rocketbank and Sovest operations*

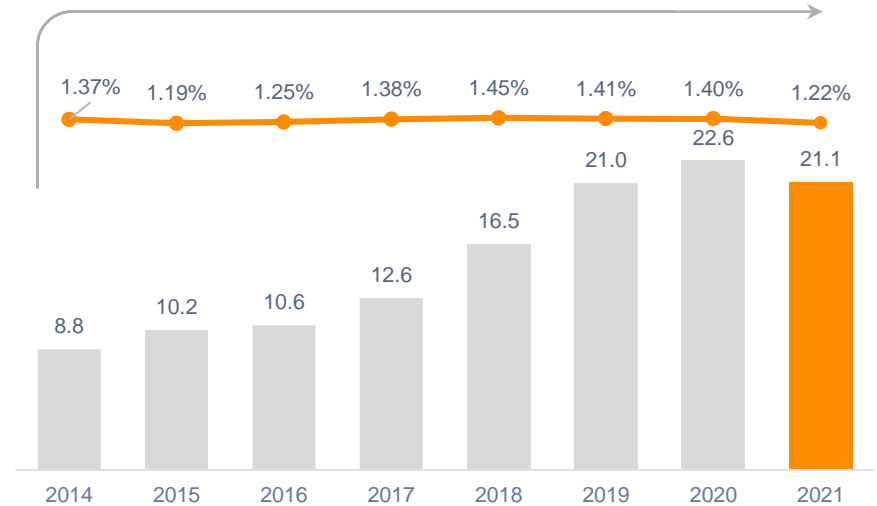
CAGR **15%**



Payment Services Segment Total Net Revenue and Yield^{1,2}

RUB bn ■ PS Segment Total Net Revenue
● PS Segment Net Revenue Yield

CAGR **13%**



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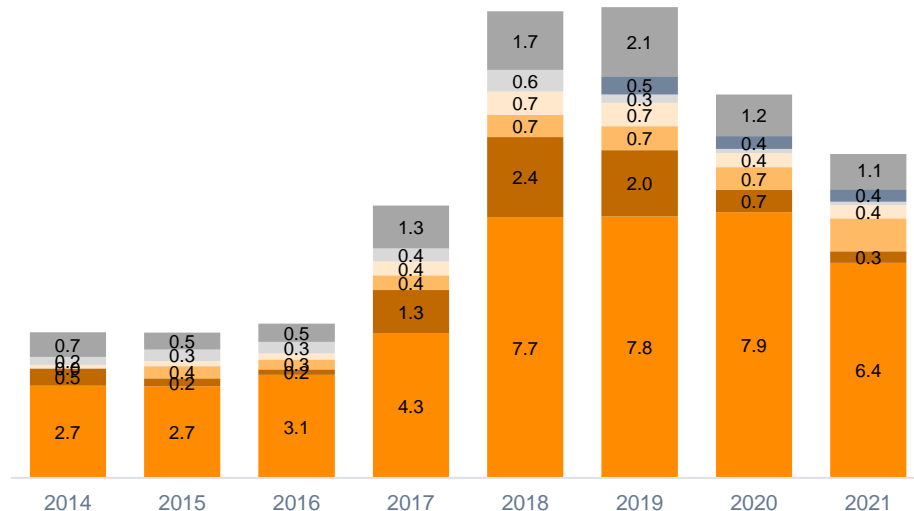
EXPECTED DECREASE IN KEY COST CATEGORIES POST SALE OF SOVEST AND WINDING DOWN OF ROCKETBANK

Compensation, client acquisition and advertising expenses were higher in 2017/2018 due to roll-out of new projects – Sovest, Rocketbank, Tochka

Group expenses^{1,2}

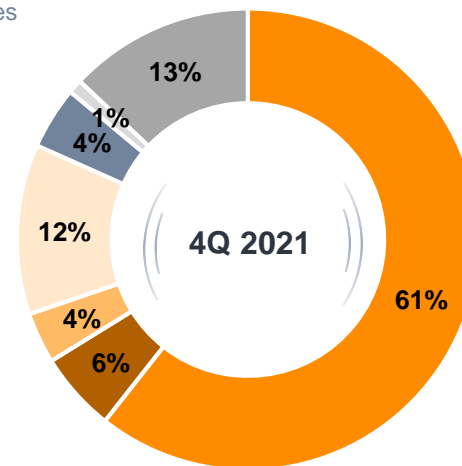
RUB bn Includes Rocketbank and Sovest expenses

Group expenses growth was mainly driven by development of SOVEST and Rocketbank projects



Group expenses breakdown^{1,2}

% of total expenses



- Personnel expenses
- Advertising, client acquisition and related expenses
- Advisory and audit services
- Tax expenses, except income and payroll related taxes
- Expenses related to Tochka multi-bank platform services
- Rent of premises and related utility expenses
- Other³

Note: ¹ For additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on April 29, 2022 ; QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 29, 2022 ; ² Comprises SG&A expenses and personnel expenses. Including Flocktory financial results starting from December 2019; ³ Includes IT related expenses, net loss (gain) from initial recognitions, offering expenses, and other administrative expenses

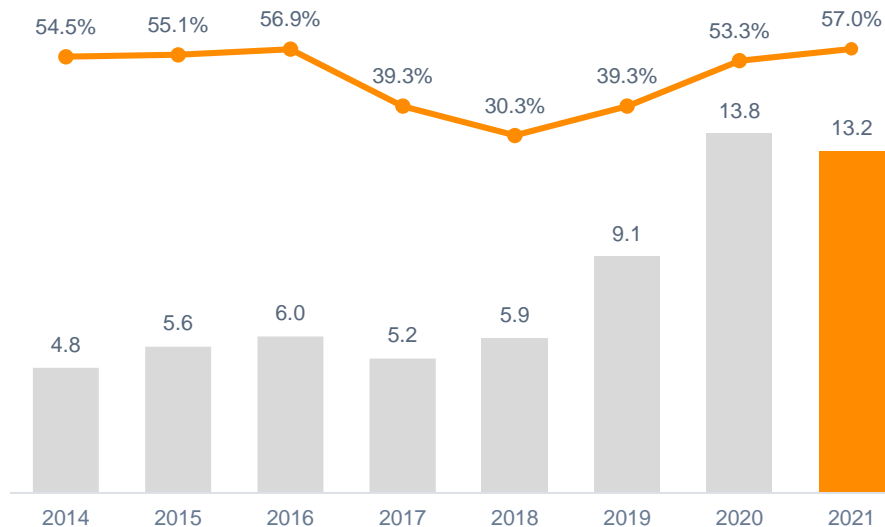
ROBUST PROFITABILITY OF CORE PAYMENT SERVICES BUSINESS



Ramp-up of new projects had a temporary impact on Group profitability and margins

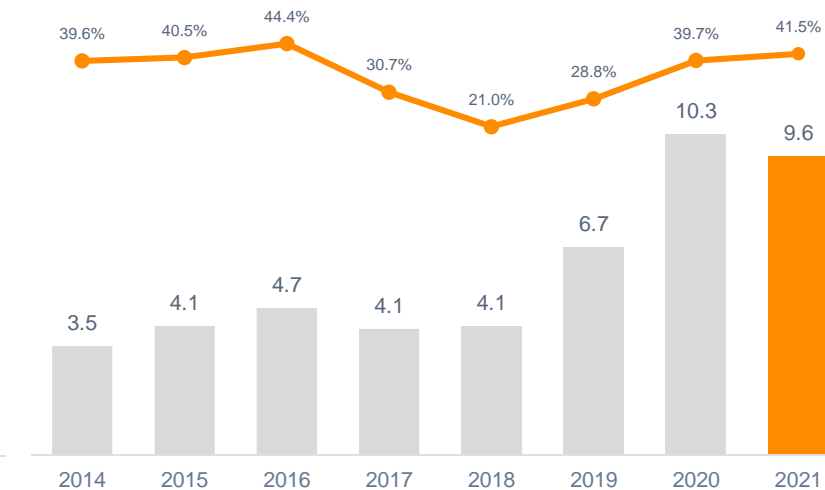
Adjusted EBITDA^{1,2}

RUB bn Includes Rocketbank and Sovest operations — Adjusted EBITDA margin



Adjusted Net Profit^{1,2}

RUB bn Includes Rocketbank and Sovest operations
 ■ PS Segment Adjusted Net Profit ■ Adjusted Net Profit²
 — Adjusted Net Profit margin²



Note: ¹ For additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on April 29, 2022, QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 29, 2022 ; ² Including Flocktory financial results starting from December 2019

GROUP CAPITAL ALLOCATION APPROACH

Using cash generated by the Payment Services business to increase distributions to shareholders and invest into future growth

Capital allocation strategy

Future Growth			Return to Shareholders	
Capital Expenditures	Investments in New Projects and Product Development	M&A	Dividends	Share buybacks
CAPEX light business model	Reinvest profits in future growth	Evaluate opportunistically	Distribute surplus cash to our shareholders	Evaluate opportunistically

01 TRACK RECORD OF INNOVATION

02 INTEGRATED OMNI-CHANNEL ECOSYSTEM OFFERING A BROAD RANGE OF NEXT GENERATION MULTI USE-CASE PAYMENT SERVICES

03 SERVICING SPECIALIZED HIGH GROWTH MARKETS THAT LACK CONVENIENT DIGITAL SOLUTIONS

04 SIGNIFICANT GROWTH POTENTIAL OF CORE PAYMENT SERVICES SEGMENT DRIVEN BY POSITIVE SECULAR TRENDS IN KEY UNDERLYING MARKETS

05 PROPRIETARY PAYMENT CAPABILITIES ALLOWING QIWI TO DIFFERENTIATE ITSELF

06 ATTRACTIVE FINANCIAL PROFILE WITH ROBUST PROFITABILITY

RUB mln

		FY 2018	FY 2019	FY 2020	FY 2021
Consolidated Group results	Revenue	29,593	35,941	40,622	41,135
	Total Net Revenue	19,657	23,176	25,978	23,113
	<i>LFL Total Net Revenue⁽¹⁾</i>	19,535	22,327	23,738	23,113
	Adjusted EBITDA	5,948	9,099	13,837	13,167
	<i>Adjusted EBITDA margin</i>	30.3%	39.3%	53.3%	57.0%
	Net Profit	3,626	4,887	8,938	17,536
	Adjusted Net profit	4,137	6,679	10,304	9,594
	<i>Adjusted Net profit margin</i>	21.05%	28.82%	39.66%	41.51%
	Payment Services (PS)	PS Net Revenue	16,497	20,965	22,637
PS Payment Net Revenue		14,370	18,103	19,549	17,507
<i>PS Payment Volume, billion</i>		1,138	1,489	1,617	1,735
<i>PS Payment Net Revenue Yield</i>		1.26%	1.22%	1.21%	1.01%
PS Other Net Revenue		2,127	2,862	3,088	3,593
Adjusted Net profit		9,529	12,105	12,608	10,971
<i>Adjusted Net profit margin</i>		57.8%	57.7%	55.7%	52.0%

Note: 1 Like-for-like Total Net Revenue excludes terminated Consumer Financial Services (SOVEST) and Rocketbank segments, and 4Q 2020 TSUPIS & related acquiring services in Russia 2 For additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on April 29, 2022 and QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 29, 2022



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