



Company Presentation

May 2022

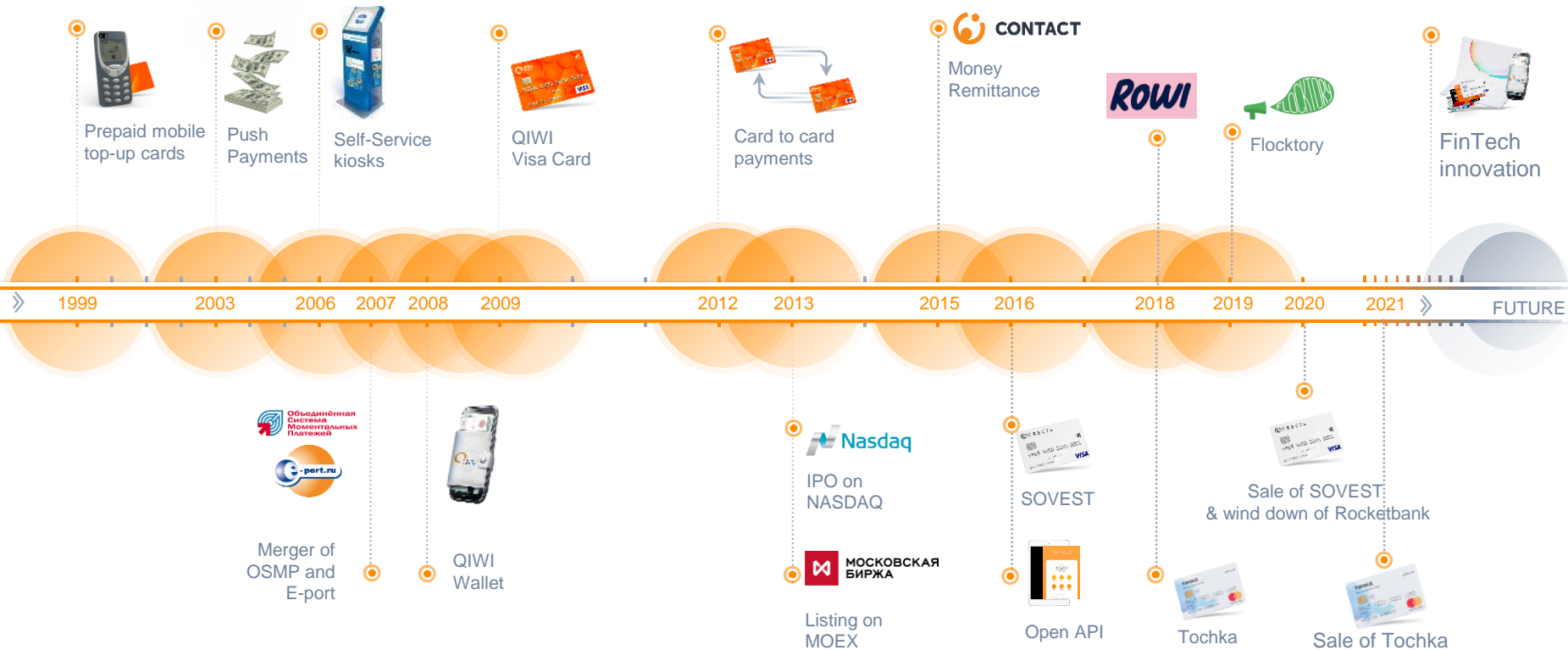


This presentation is for informational purposes only and is not an offer to sell securities or a solicitation of an offer to buy any securities, and may not be relied upon in connection with the purchase or sale of any security. This presentation contains forward-looking statements. All statements other than statements of historical fact contained in this presentation are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. For a description of the risks we face, see the “Risk Factors” section of the Form 20-F that we filed with the Securities and Exchange Commission on March 24, 2020, which is available by visiting the SEC’s website at www.sec.gov. Except as required by law, we are under no duty to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this presentation.

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

over **1.7** tn RUB
LTM Payment volume

Core focus on specialized high growth markets lacking convenient digital solutions

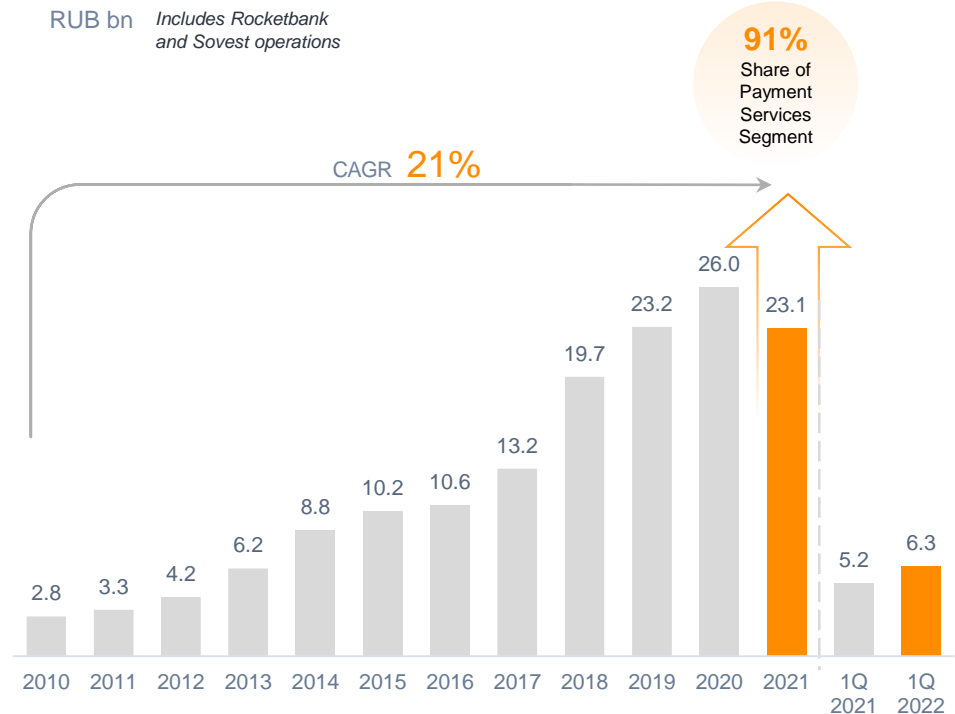
- Digital entertainment
- Digital commerce
- Self-employed
- Money Remittance

Portfolio of B2B services

QIWI startups & ventures

Total Net Revenue²

RUB bn *Includes Rocketbank and Sovest operations*



Note: ¹ As of March 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 May 23, 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



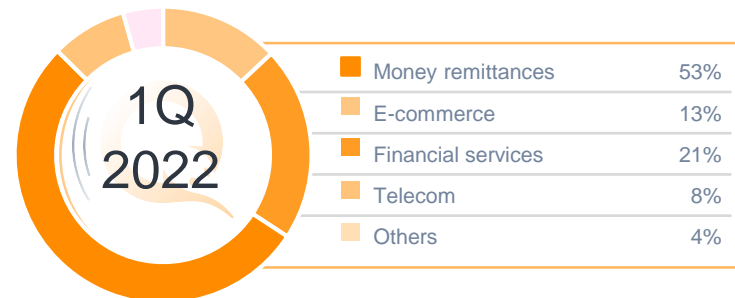
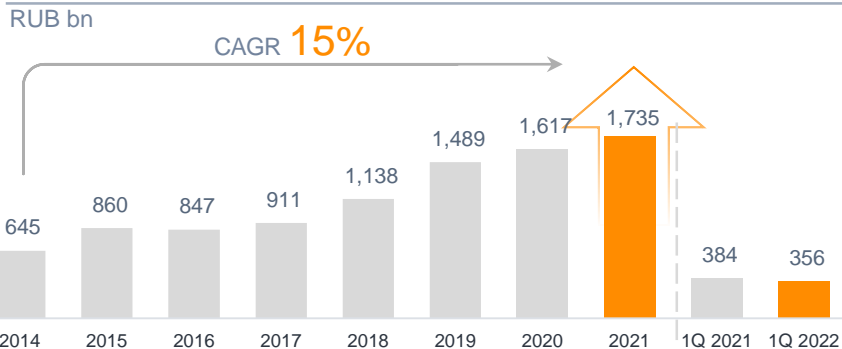
... WITH CORE EXPERTISE IN OFFERING A BROAD RANGE OF NEXT GENERATION MULTI USE-CASE PAYMENT SERVICES



Payment services

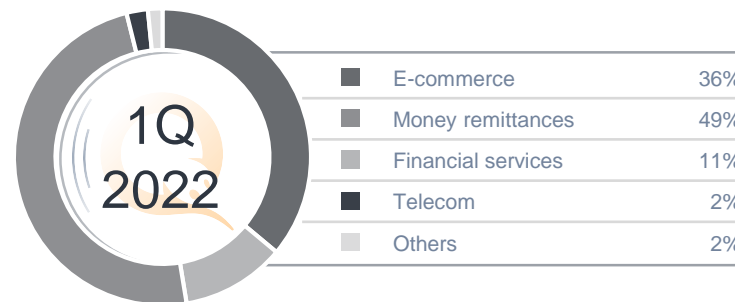
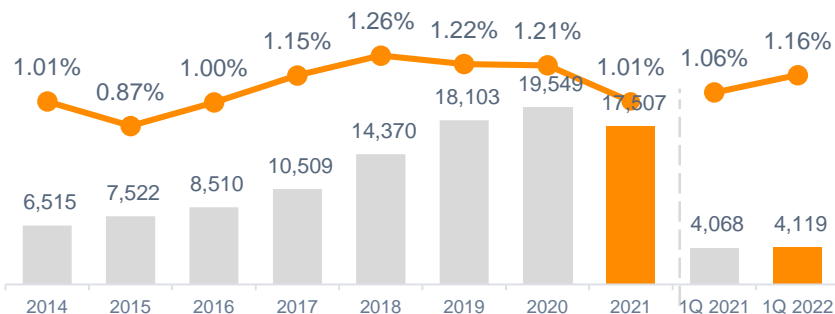


Payment Services Payment Volume¹



PS Payment Adjusted Net Revenue and Average Adjusted Net Revenue Yield¹

■ PS Payment Adjusted Net Revenue, RUB bn — Payment Average Adj. Net Revenue Yield²







Note: ¹ As of March 31, 2022 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 May 23, 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 Defined as Payment Services Segment Payment Adjusted Net Revenue divided by Payment Services segment payment volume

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)

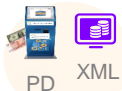


Self-employed

-  **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**
 -  **ROWI**
 - 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

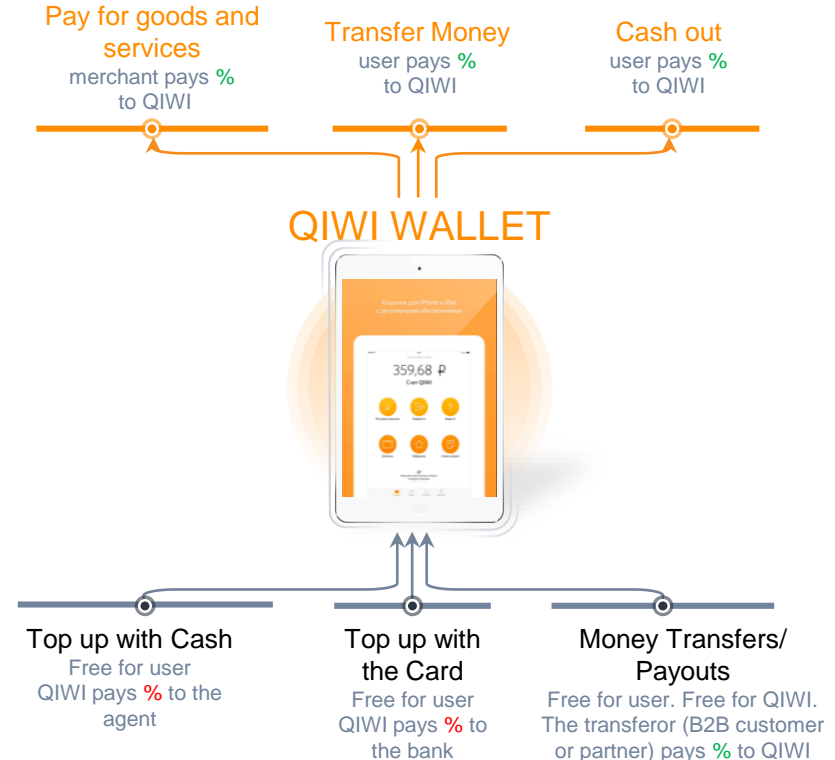
-  Omnichannel system for QW top-ups and payments with high network coverage in Russia
-  QW is a unique payment method that provides merchants with an access to a niche audience
-  Banking license allows us to offer various financial products (bank guarantees, loans, cash and settlement services)

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

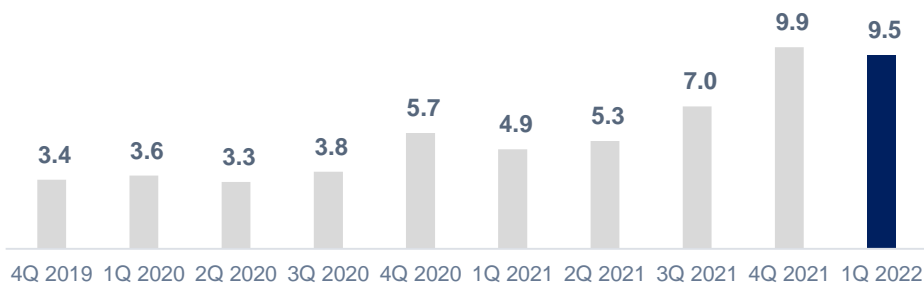


Second Party Data Exchange

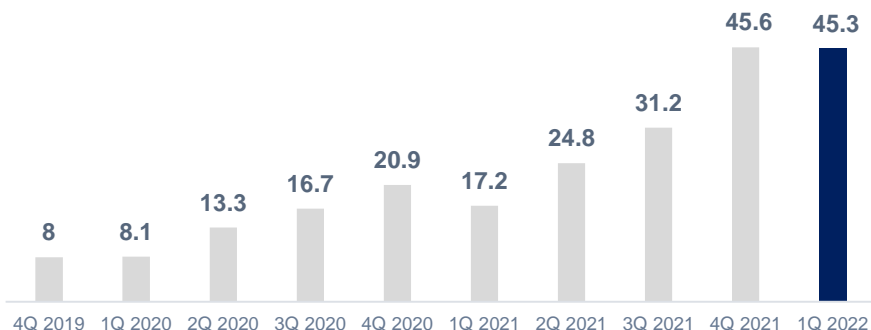
Sponsored Push Notification

First Party Data

Factoring portfolio, bn



Digital bank guarantees portfolio, bn



Key facts¹

670+ acc

Factoring active clients

0.4%

NPL of factoring portfolio

<15%

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

#2

In terms of number of active SME clients using factoring²

11.9+ k

Guarantees' active clients

610+ days

Average guarantees' lifetime

0.4%

NPL of guarantees portfolio

¹As of March 31, 2022 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 May 23, 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: ²As of September 30, 2021

FINANCIAL UPDATE



Guidance 2021

FY 2021

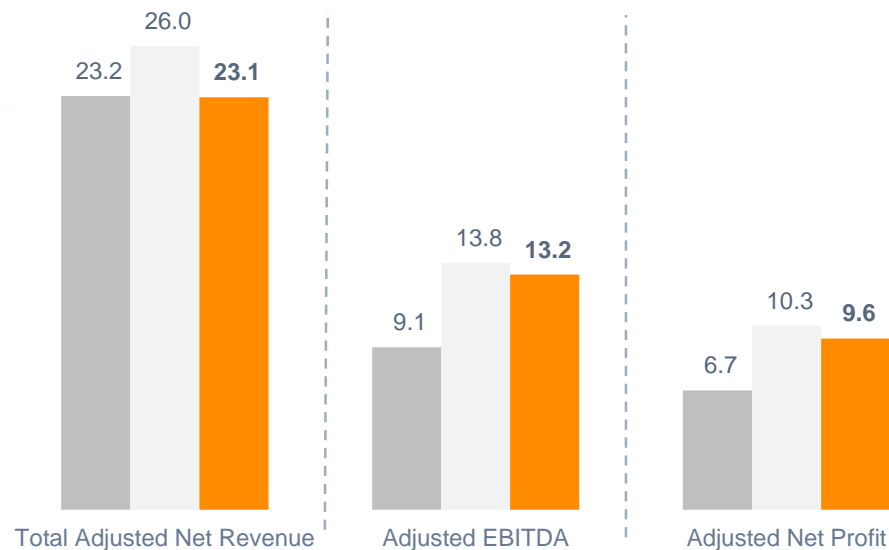
-10% to -15% Total Net Revenue y-o-y increase **-11%**

-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



■ FY 2019 ■ FY 2020 ■ FY 2021

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

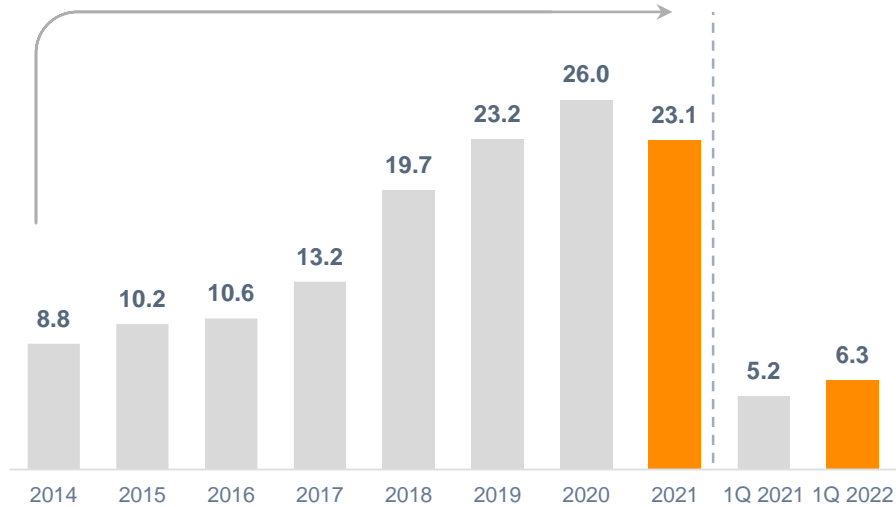


Group's Total Net Revenue^{1,2}

RUB bn

Includes Rocketbank and Sovest operations

CAGR 15%

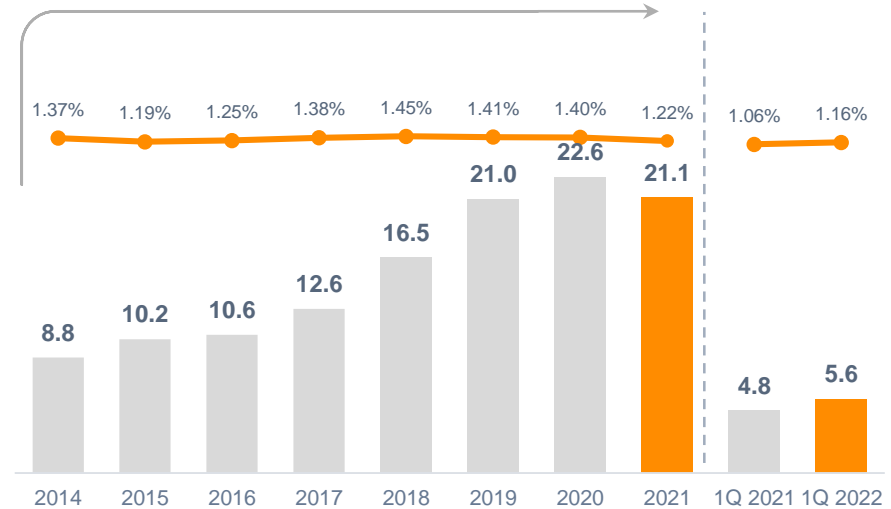


Payment Services Segment Total Net Revenue and Yield^{1,2}

RUB bn

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

CAGR 13%



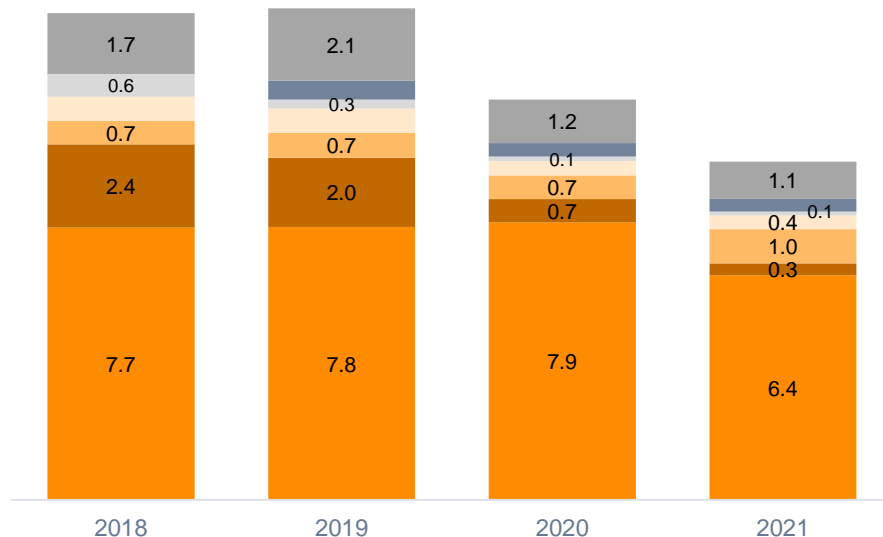
Note: ¹ As of March 31, 2021 if not stated otherwise, for additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on May 23, 2022, QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 29, 2022 ; ² Including Contact and Rapida financial results starting from June 2015. Including Floctory financial results starting from December 2019

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

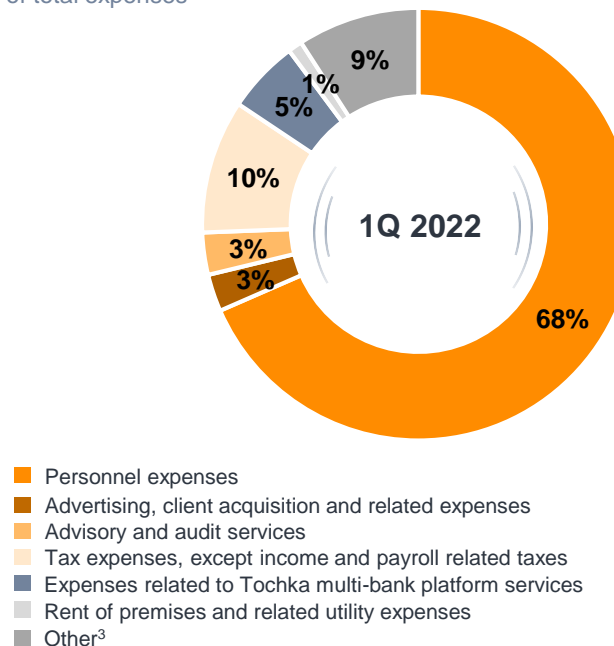
Group expenses^{1,2}

RUB bn *Includes Rocketbank and Sovest expenses*



Group expenses breakdown^{1,2}

% of total expenses



Note: ¹ For additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on May 23, 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

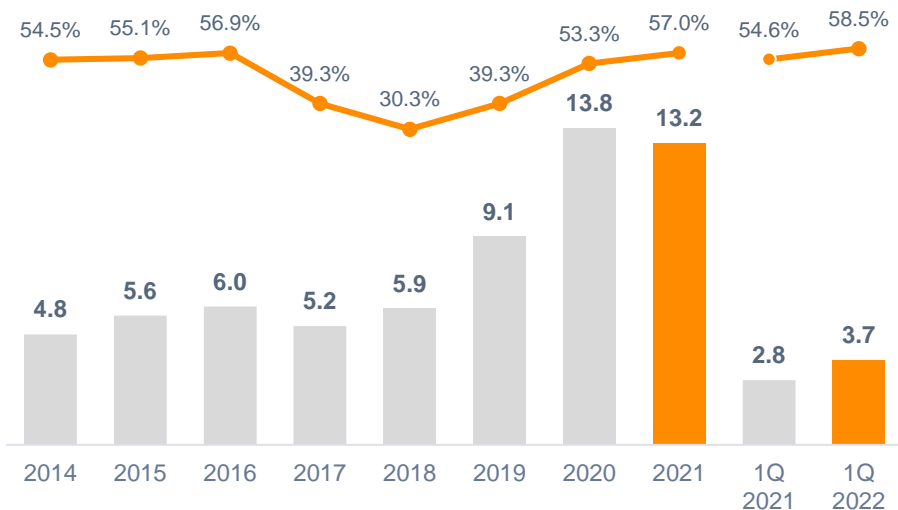
ROBUST PROFITABILITY OF CORE PAYMENT SERVICES BUSINESS



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

Adjusted EBITDA^{1,2}

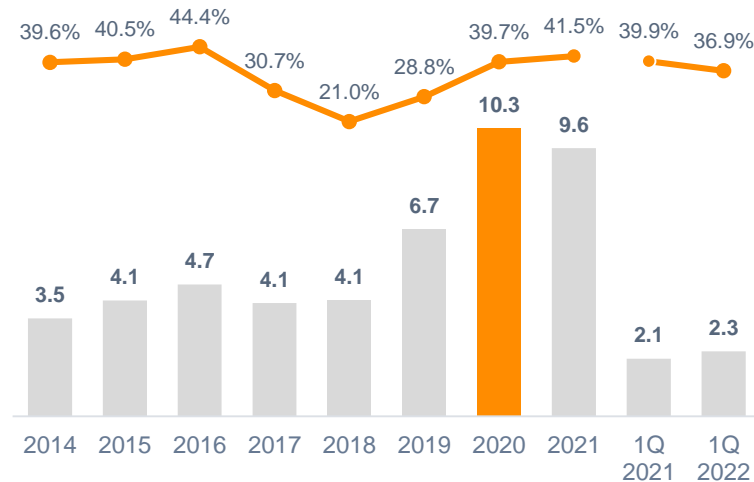
RUB bn Includes Rocketbank and Sovest operations — Adjusted EBITDA margin



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 May 23, 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	Evaluate opportunistically	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

KEY FIGURES



RUB mln

	FY 2018	FY 2019	FY 2020	FY 2021	1Q 2022	
Consolidated Group results	Revenue	29,593	35,941	40,622	41,135	9,717
	Total Net Revenue	19,657	23,176	25,978	23,113	6,305
	<i>LFL Total Net Revenue ⁽¹⁾</i>	19,535	22,327	23,738	23,113	6,305
	Adjusted EBITDA	5,948	9,099	13,837	13,167	3,687
	<i>Adjusted EBITDA margin</i>	30.3%	39.3%	53.3%	57.0%	58.5%
	Net Profit	3,626	4,887	8,938	17,536	2,257
	Adjusted Net profit	4,137	6,679	10,304	9,594	2,326
	<i>Adjusted Net profit margin</i>	21.05%	28.82%	39.66%	41.51%	36.89%
Payment Services (PS)	PS Net Revenue	16,497	20,965	22,637	21,100	5,649
	PS Payment Net Revenue	14,370	18,103	19,549	17,507	4,119
	<i>PS Payment Volume, billion</i>	1,138	1,489	1,617	1,735	356
	<i>PS Payment Net Revenue Yield</i>	1.26%	1.22%	1.21%	1.01%	1.16%
	PS Other Net Revenue	2,127	2,862	3,088	3,593	1,530
	Adjusted Net profit	9,529	12,105	12,608	10,971	3,029
	<i>Adjusted Net profit margin</i>	57.8%	57.7%	55.7%	52.0%	53.6%

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 on April 29, 2022 and May 23, 2022 and QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 29, 2022



QIWI Investor Relations

Contacts:

ir@qiwi.com