



Company Presentation

June 2021



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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...



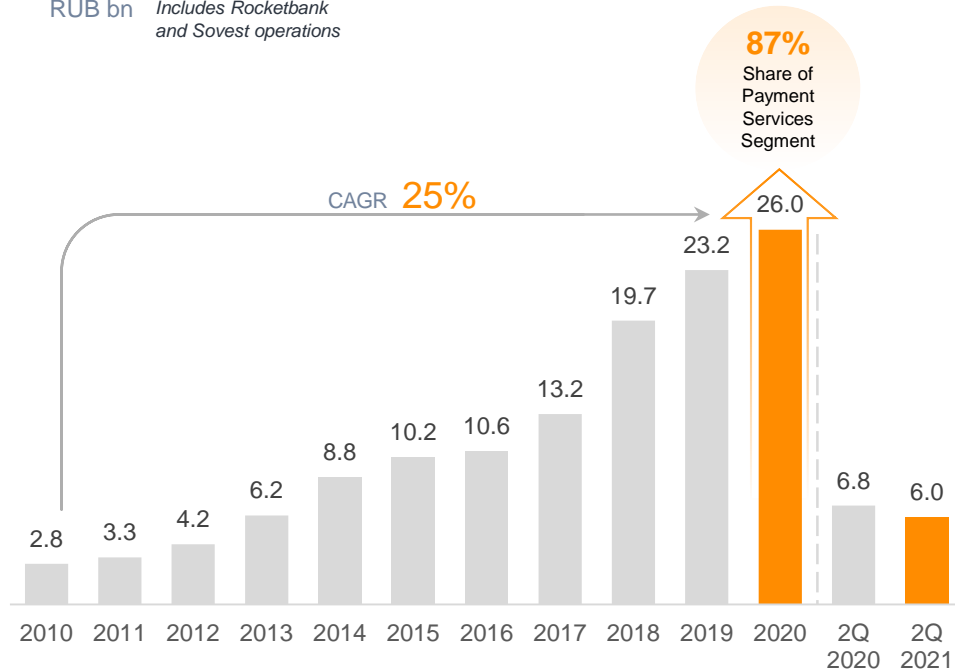
Leading provider of next-gen payment and financial services in Russia and the CIS

Key facts¹



Total Net Revenue²

RUB bn *Includes Rocketbank and Sovest operations*



Note: ¹ As of June 30, 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 August 19, 2021, QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 15, 2021 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

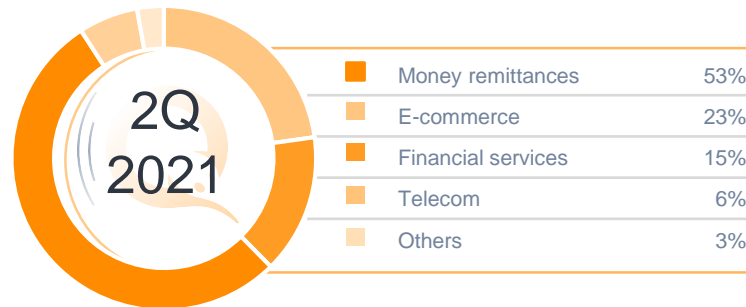
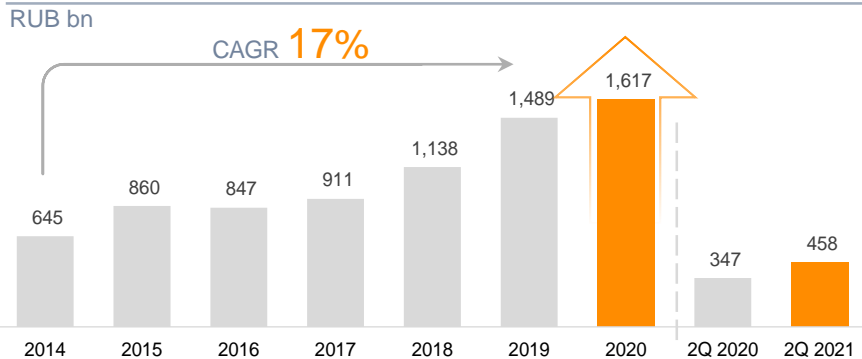


... WITH CORE EXPERTISE IN OFFERING A BROAD RANGE OF NEXT GENERATION MULTI USE-CASE PAYMENT SERVICES

Payment services

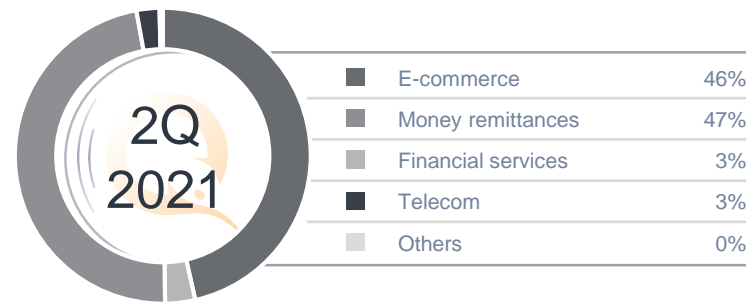
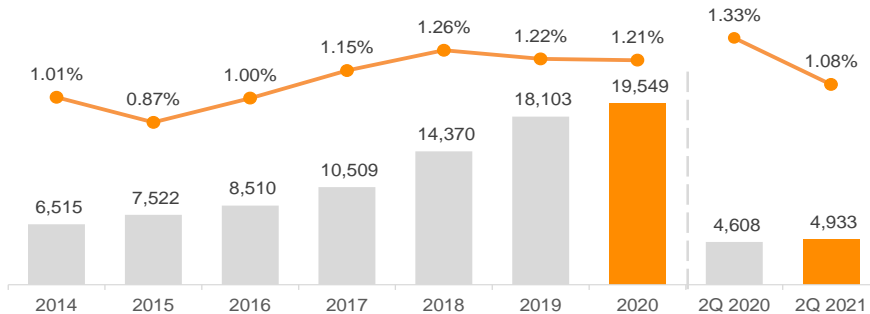


Payment Services Payment Volume¹



PS Payment Adjusted Net Revenue and Average Adjusted Net Revenue Yield¹

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



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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



The Group is one of two operators of the TSUPIS in Russia, providing a full set of services for the betting industry



Convenient payment solutions for users and merchants in entertainment categories: On-line, Skins, cybersport, etc.



Payment gateways for payments and top-ups



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.



Growth areas

Digital commerce

- Internet acquiring for online payments
- Wide range of payment options for online payment (Qivi wallet, Qivi Visa cards)

Money remittance



Money remittance within Russia, cross-border transfers

Startups & Experiments

QIWI Data

Data products, analytical products for solving addressable group problems

Billing online

Services to housing and utility companies

Supporting infrastructure



XML

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



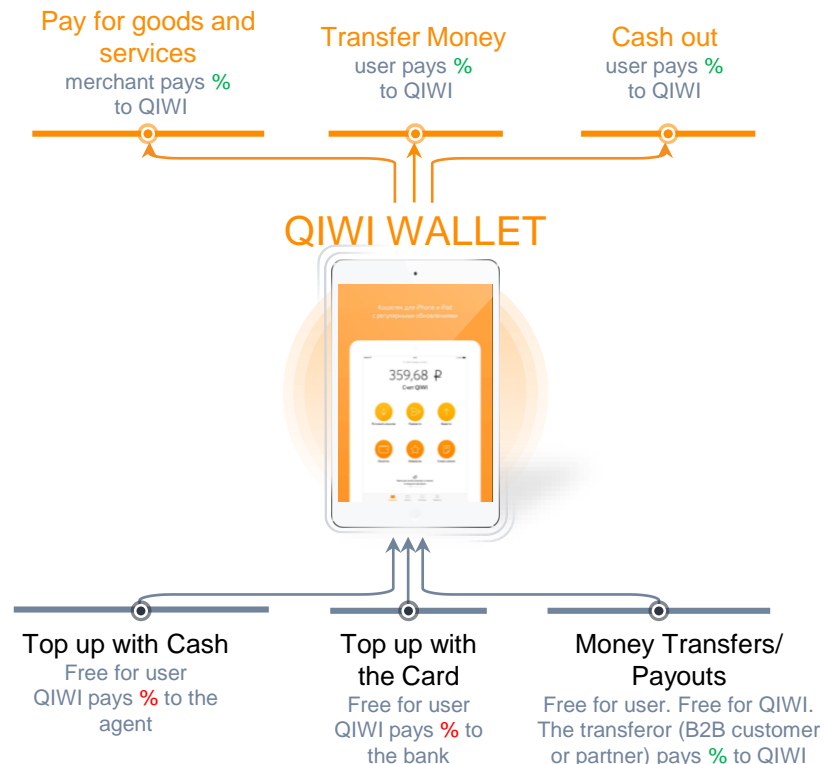
Banking license allows us to offer various financial products (bank guarantees, loans, cash and settlement services)

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



Digital factoring solutions 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



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

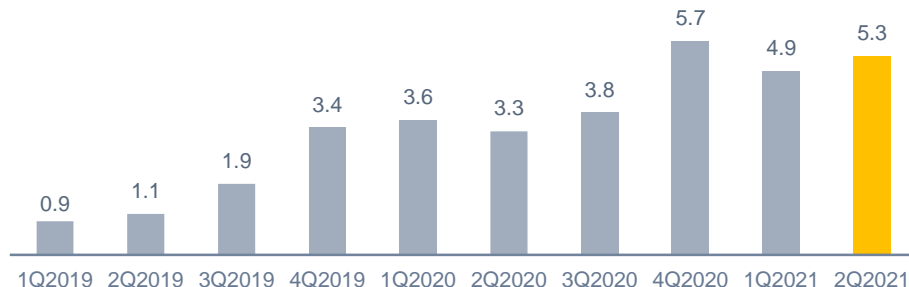
Sponsored Push Notification

First Party Data

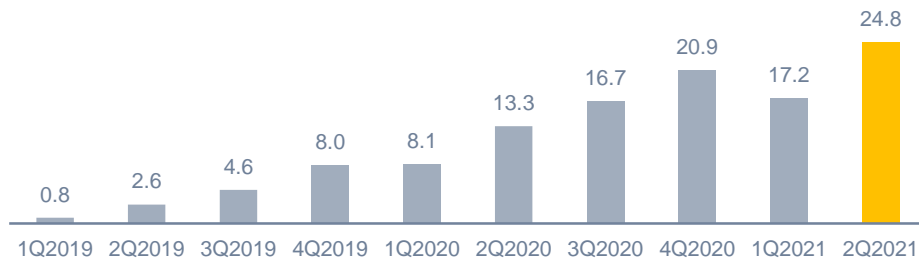
FACTORING PLUS

Digital factoring solutions and bank guarantees for SME

Factoring portfolio, bn



Digital bank guarantees portfolio, bn



Key facts¹

490+ acc

Factoring active clients

0.3%

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
- Pharmaceutical
- Household appliance and electronics
- Real estate and construction materials

#3

In terms of number of active SME clients using factoring²

8.0+ k

Guarantees' active clients

570+ days

Average guarantees' lifetime

0.4%

NPL of guarantees portfolio

FINANCIAL UPDATE



SOLID PERFORMANCE FOR FY 2020 WITH GROWING PAYMENT SERVICES VOLUMES AND NET REVENUE

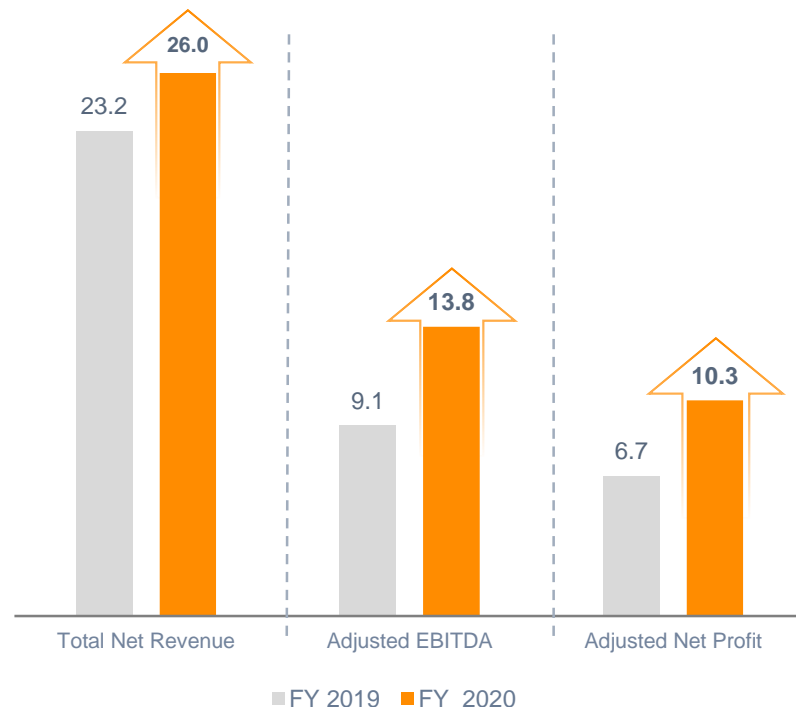


Key highlights

FY 2020		2Q 2021
+12%	Total Net Revenue y-o-y increase	-12%
	Total Net Revenue y-o-y increase for continued operations	+2%
+8%	PS Segment Net Revenue y-o-y increase	+5%
+52%	Adjusted Group EBITDA y-o-y increase	-1%
+54%	Adjusted Group Net Profit y-o-y increase	-2%

Key financials¹

RUB bn *Includes Rocketbank and Sovest operations*



Note: ¹ Including Flocktory financial results starting from December 2019

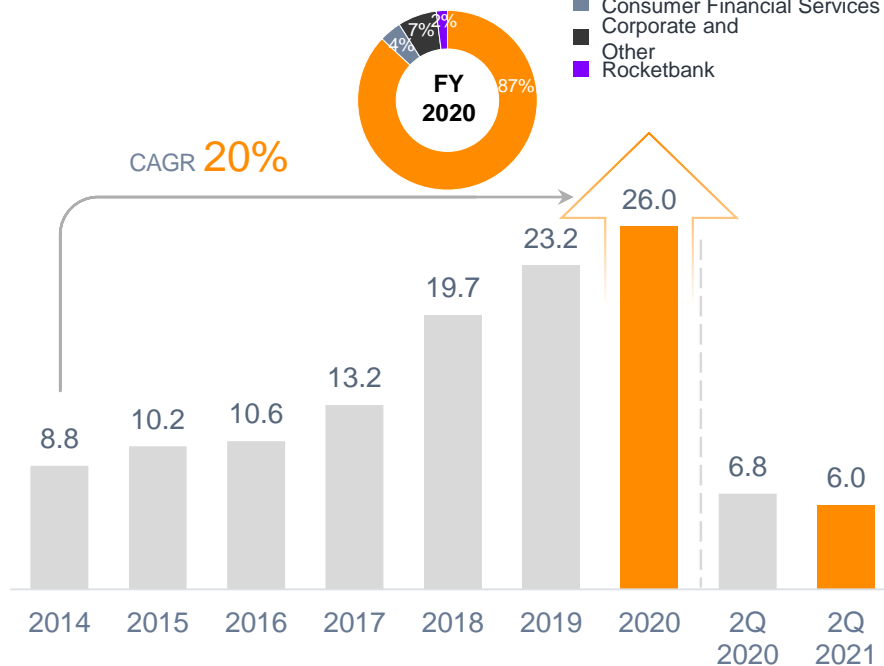
STRONG TRACK RECORD OF GROWTH IN NET REVENUE DRIVEN BY PAYMENT SERVICES



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

RUB bn Includes Rocketbank and Sovest operations

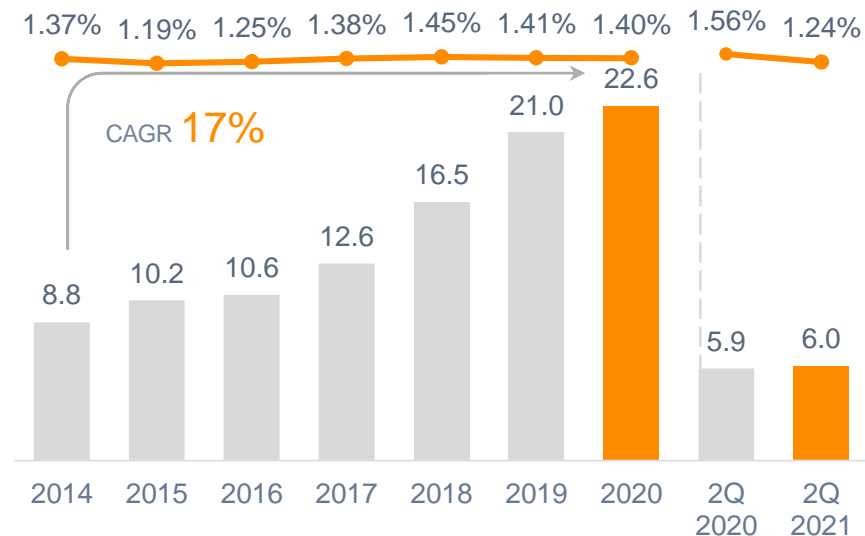
- Payment Services
- Consumer Financial Services
- Corporate and Other
- Rocketbank



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

RUB bn ■ PS Segment Total Net Revenue

● PS Segment Net Revenue Yield



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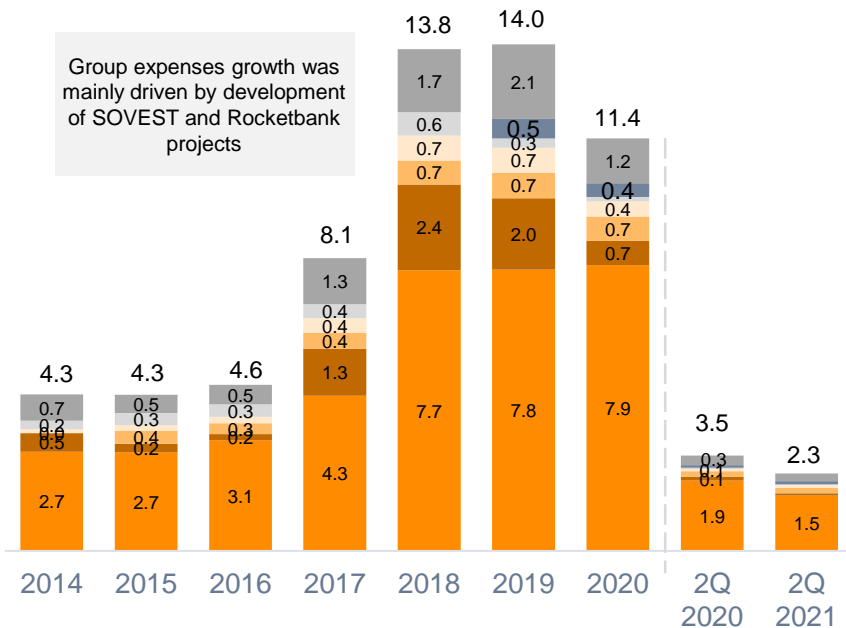
EXPECTED DECREASE IN KEY COST CATEGORIES POST SALE OF SOVEST AND WINDING DOWN OF ROCKETBANK



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

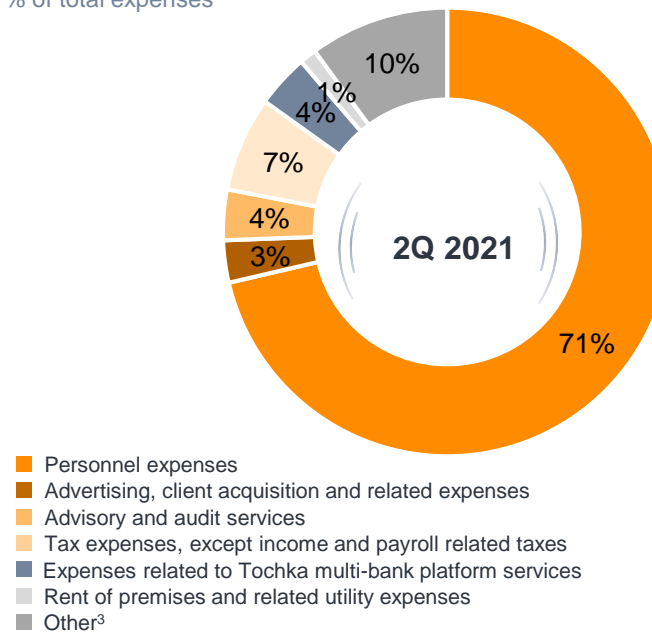
Group expenses^{1,2}

RUB bn Includes Rocketbank and Sovest expenses



Group expenses breakdown^{1,2}

% of total expenses



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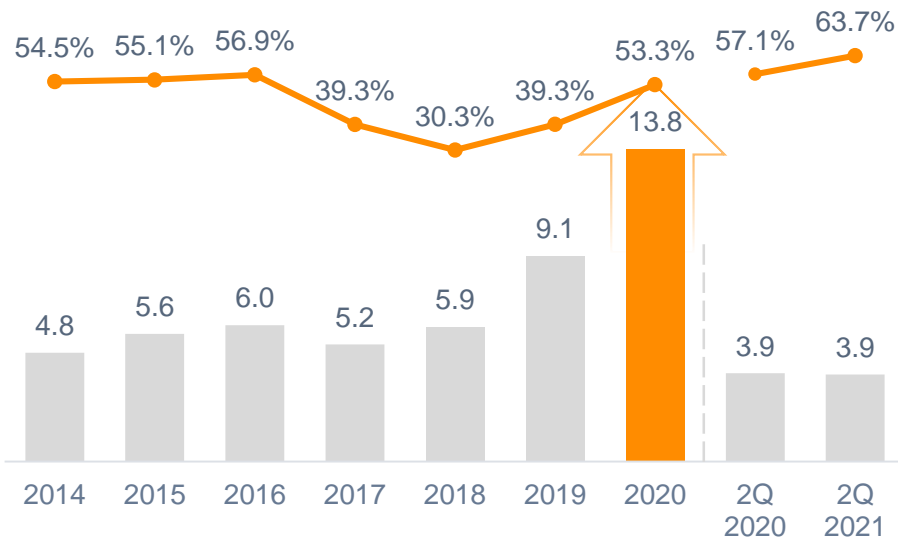
ROBUST PROFITABILITY OF CORE PAYMENT SERVICES BUSINESS



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

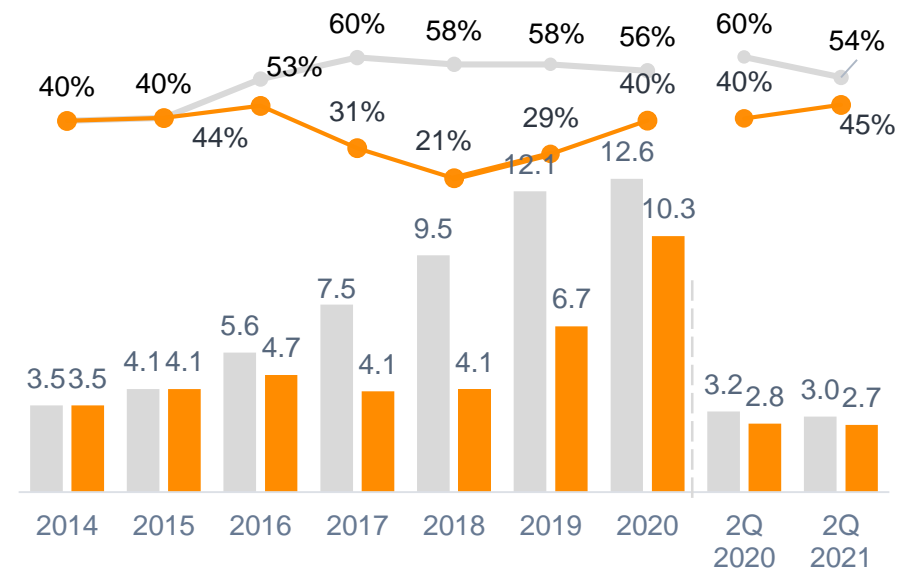
Adjusted EBITDA^{1,2}

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



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GROUP CAPITAL ALLOCATION STRATEGY



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

Capital allocation strategy

Payment Services Business		Future Growth		Return to Shareholders	
Capital Expenditures	Change in Working Capital	Investments in New Projects and Product Development	M&A	Dividends	Share buybacks
~6% of Payment Services Segment Net Revenue	Negative ~7% of Payment Services Segment Net Revenue	Reinvest remaining profits in future growth	Evaluate opportunistically	Payout ratio of 50% of Group Adjusted Net Profit in 2021	Evaluate opportunistically

Key metrics^{1,2}

-10% to -20% Total Adjusted Net Revenue growth over 2020

-10% to -20% Payment Services Segment Net Revenue change over 2020

-15% to -30% Adjusted Net Profit growth over 2020

Notes

Our guidance for 2021 reflects the following factors:

- our ability to recover or replace the payment volumes associated with cross-borders operations that were the subject of the CBR restrictions introduced in December 2020
- our ability to secure a place in the new betting industry landscape
- sale of stake in Tochka project, previously accounted for under the equity pick-up method

Our outlook reflects our current views and expectations only and is based on the trends we see as of the day of this report. If such trends were to deteriorate or improve further the impact on our business and operations could deviate from than currently expected.



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 PROVIDING FOR DIVIDEND PAYMENTS UPSIDE



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