



Investor Presentation

April, 2018

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.

QIWI overview



QIWI is a Leading Provider of Next Generation Payment and Financial Services



RUB 914 bln

cash and electronic payments volume going through our ecosystem in 2017

20 mln

active wallet accounts on an annual basis

50+ mln

customers using our network at least once a month

With a Diversified Ecosystem, Massive Adoption, Trusted Brand and Ubiquitous Presence



Digitalize cash

152+k

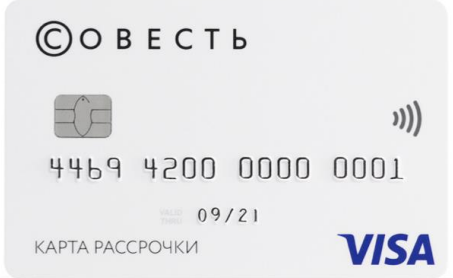
Kiosks and terminals¹



Make and accept payments and remit money through secure ecosystem

13+k

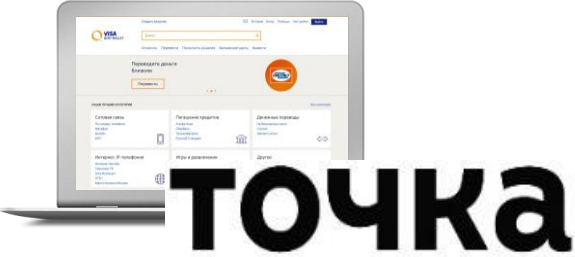
Merchants¹



Use innovative consumer financial services

RUB 1.7+bln

Loan Portfolio²



Strengthen business with new generation SME banking services*

RUB 1+bln

Client balances²

¹On a 1 month basis ²As of December 31, 2017

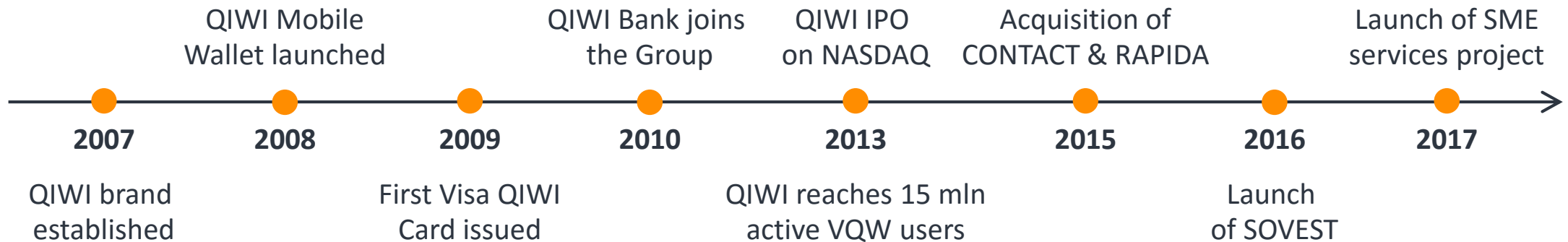
*Small and Medium Business Financial Services are currently developed by Qiwi Bank under Tochka brand together with Otkritie Bank

QIWI Has a Proven Track-record of Innovation

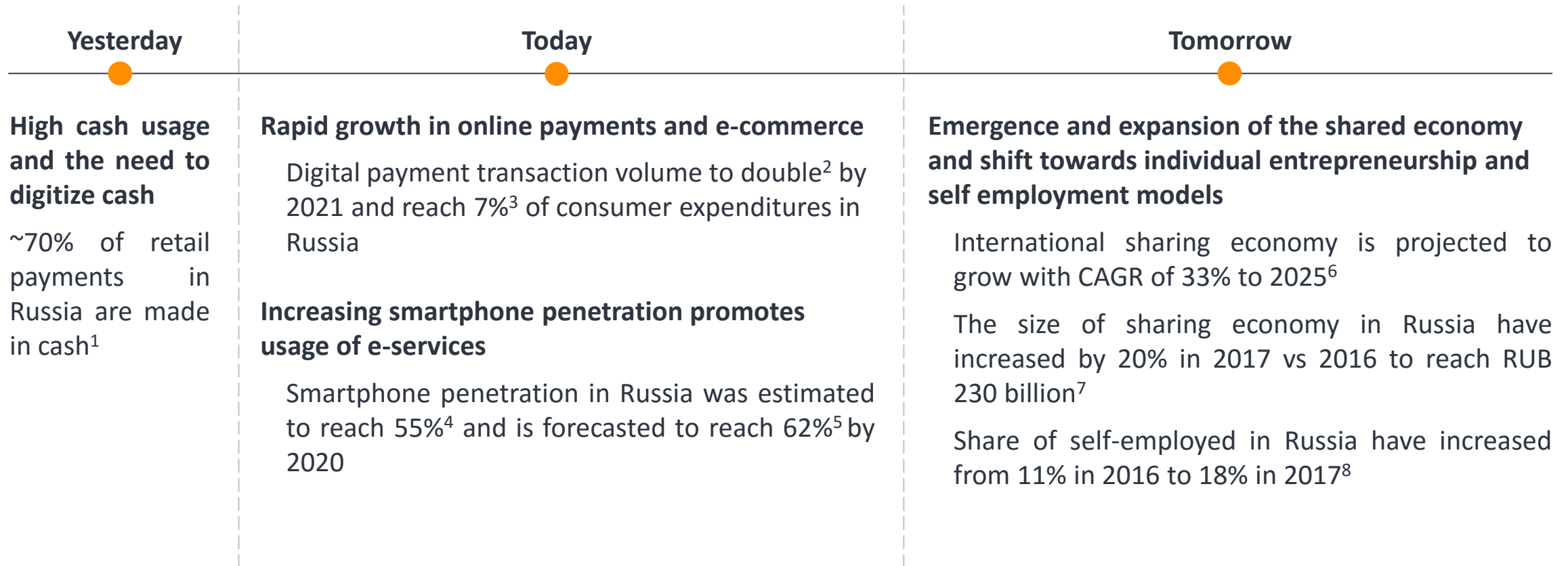
QIWI has been leading payments innovation in Russia and the CIS



Key milestones of QIWI development



Underpinned by Favorable Secular Trends



¹ NAFI Research Centre data as of 31.12.2016

⁴ Data Insight and PayPal Research, March 2017

⁷ RAEC "Sharing Economy, 2017" Study, December 2017

² Statista, as of December 2017

⁵ Newzoo's Global Mobile Market Report, April 2017

⁸ NAFI Census Study, October 2017

³ Calculation based on Statista and Euromonitor Forecasts

⁶ PWC Consumer Intelligence Series "The Sharing Economy", 2015

QIWI is Well-Positioned to Benefit from the Secular Trends in the Markets it Serves

QIWI is a platform best suited to service the emerging sharing economy businesses and consumers as well as traditional merchants who need multi use-case platform payment and financial solutions

- QIWI builds flexible payment and financial solutions for new generation merchants that service sharing economy
- QIWI penetrates new niches that did not exist before the digital era and surpasses competitors by offering time-efficient development of merchant tailored products with high usability and easy on-boarding
- QIWI can offer a broad range of solutions and services to meet the needs of all types of merchants from large companies to individual entrepreneurs
- QIWI provides convenient, tailored services to traditional merchants helping to solve diverse challenges including payment acceptance, repayments as well as building more complicated payment infrastructure



Payment solutions for taxi companies, taxi parks and drivers



“Secure deal” payment solutions for large classified platforms



Interactive Bets Accounting Center (TSUPIS) for betting merchants

FIFA WORLD CUP

QIWI is Well-Positioned to Benefit from the Secular Trends in the Markets it Serves



QIWI is a platform best suited to service self-employed individuals, freelancers and individual entrepreneurs

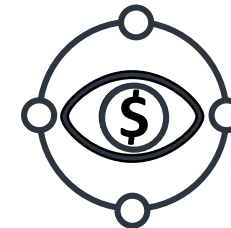
- **QIWI** builds customized solutions for every stage, scale and activity type of self-employed individuals, individual entrepreneurs and micro businesses
- **QIWI** allows such customers to use a variety of services for their personal and business needs with low on-boarding barriers and at an attractive price
- **QIWI** has a potential to become a first choice payment and financial services provider in this market offering best in class digital services, easy-to-use interfaces and convenient consumer support
- **QIWI** is developing new services to build up the consumer life cycle providing access to the full scope of payment and financial offering within the ecosystem and leveraging its' consumer and merchant relations.

15+
million¹



Self-employed
in Russia in
2017

~10
RUB trillion²



Payment
turnover among
participants

10-13
% of GDP²



Share of GDP

¹According to Ministry of Labor and Social Development

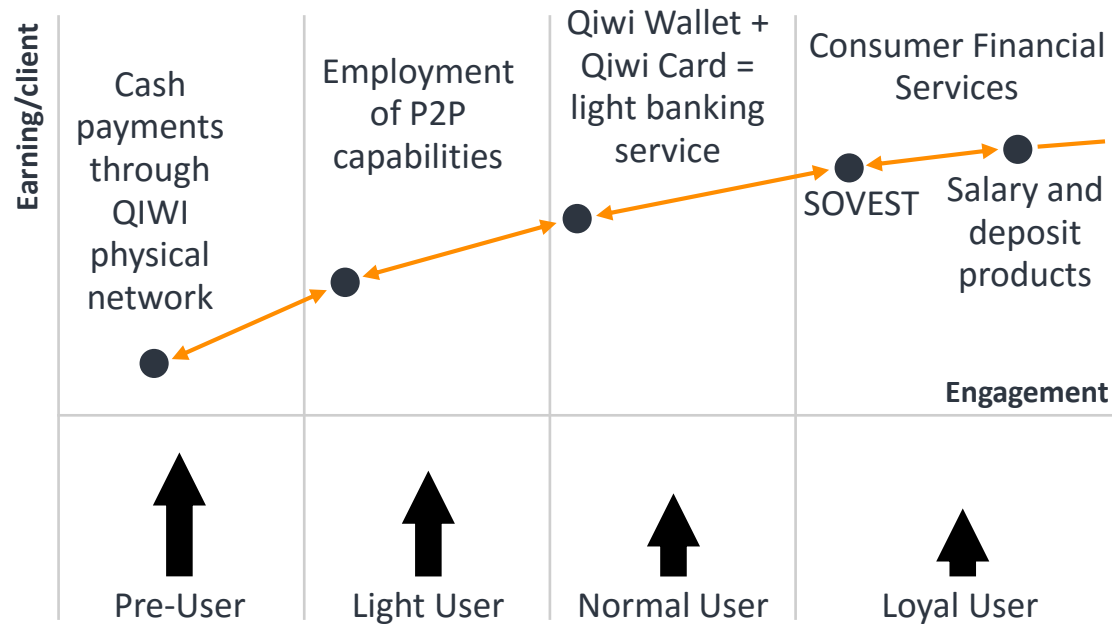
²Federal State Statistics Service

QIWI is Well-Positioned to Benefit from the Secular Trends in the Markets it Serves

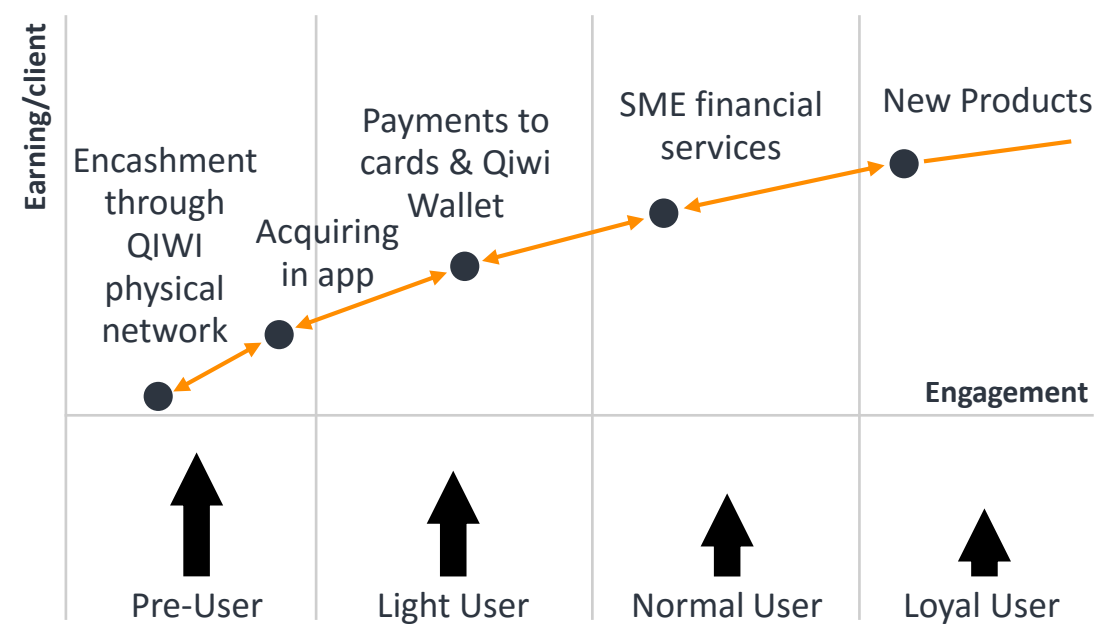


QIWI aims to offer self-employed and micro business customers a flexible range of payment and financial services focusing on enriching both the consumer and merchant life cycles of such users

Self-employed consumer life cycle



Self-employed merchant life cycle

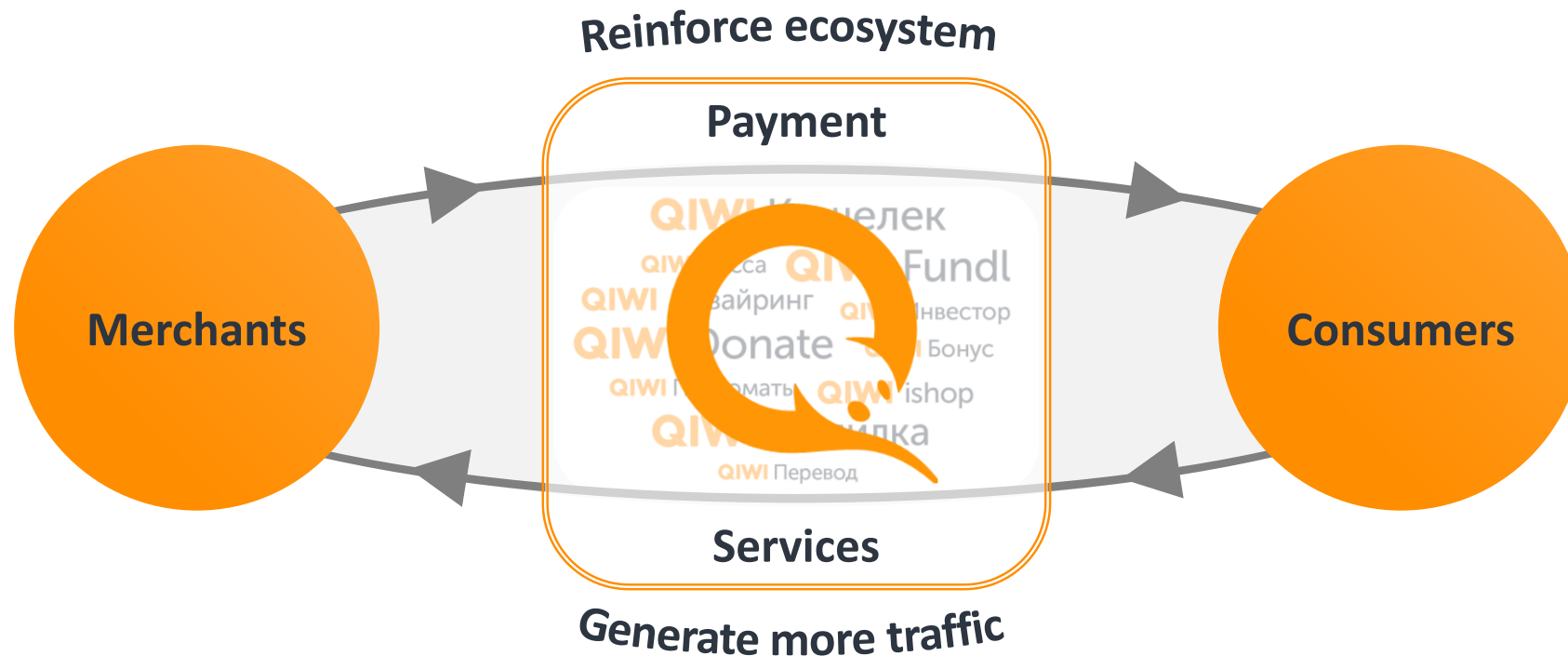


Incoming customer flow
 Internal customer flow
 Product or service

QIWI is Creating a Multi Use-case Ecosystem

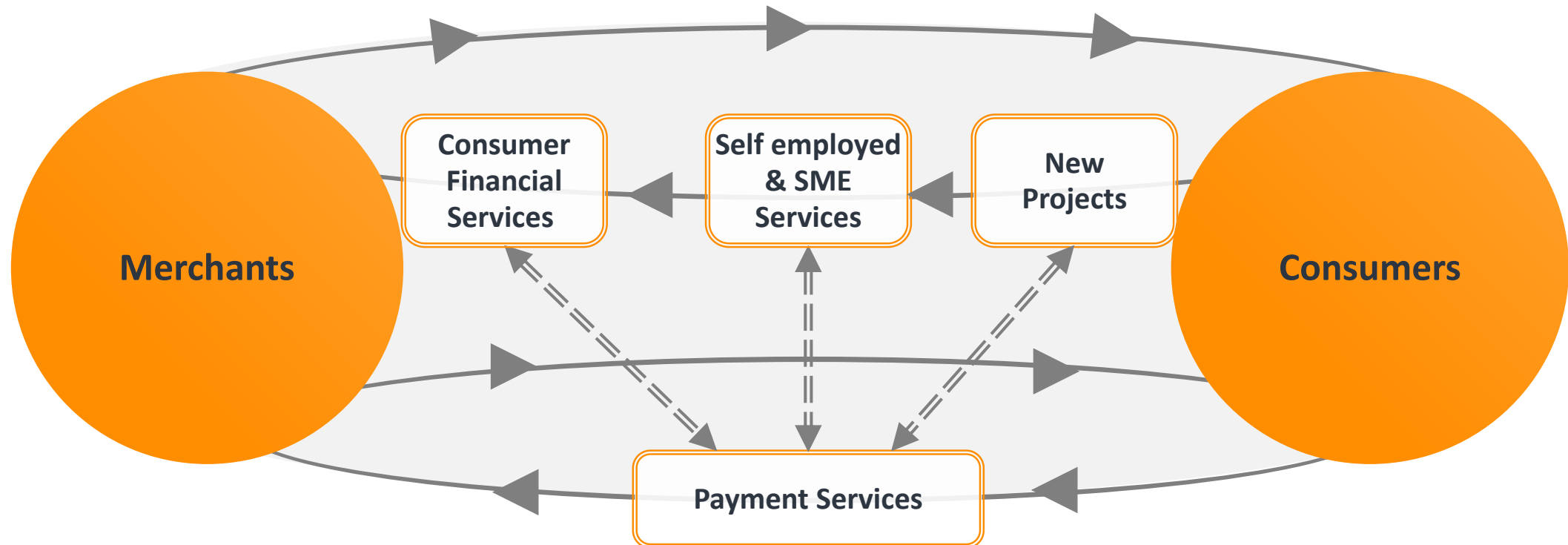


QIWI has created an omnichannel payment infrastructure with powerful network effects that is focused on servicing consumers and merchants and creating value for all participants

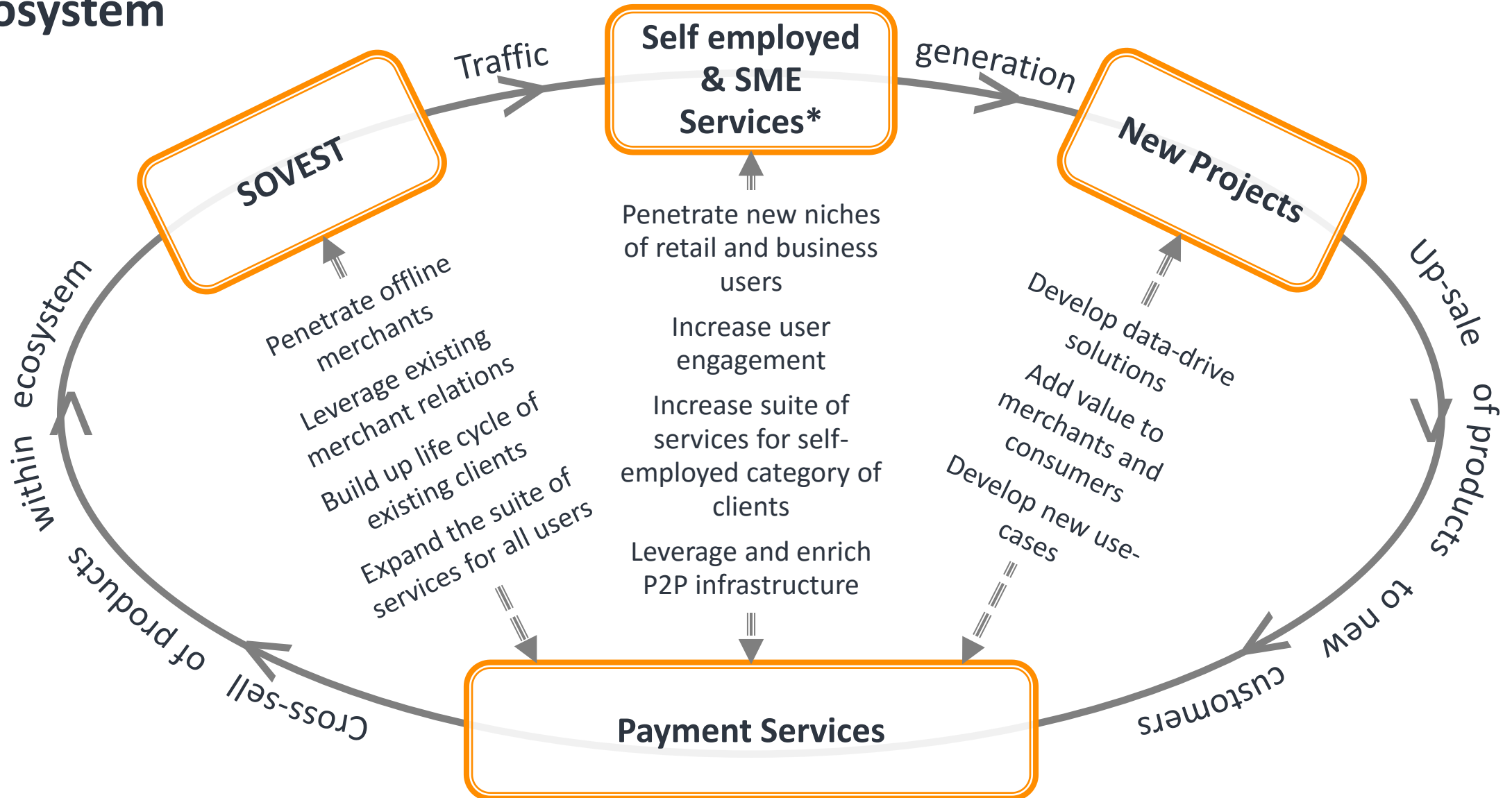


Growing Business Through Extended Product Offering

Today we are expanding our suite of services to further amplify our ecosystem engaging consumers and merchants in more services, generating additional value and reinforcing the ecosystem



Focusing on Complimentary Financial Services that Enrich Existing Ecosystem



* SME Services are correctly developed under Tochka brand as part as a multi-banking platform with Otkritie Bank

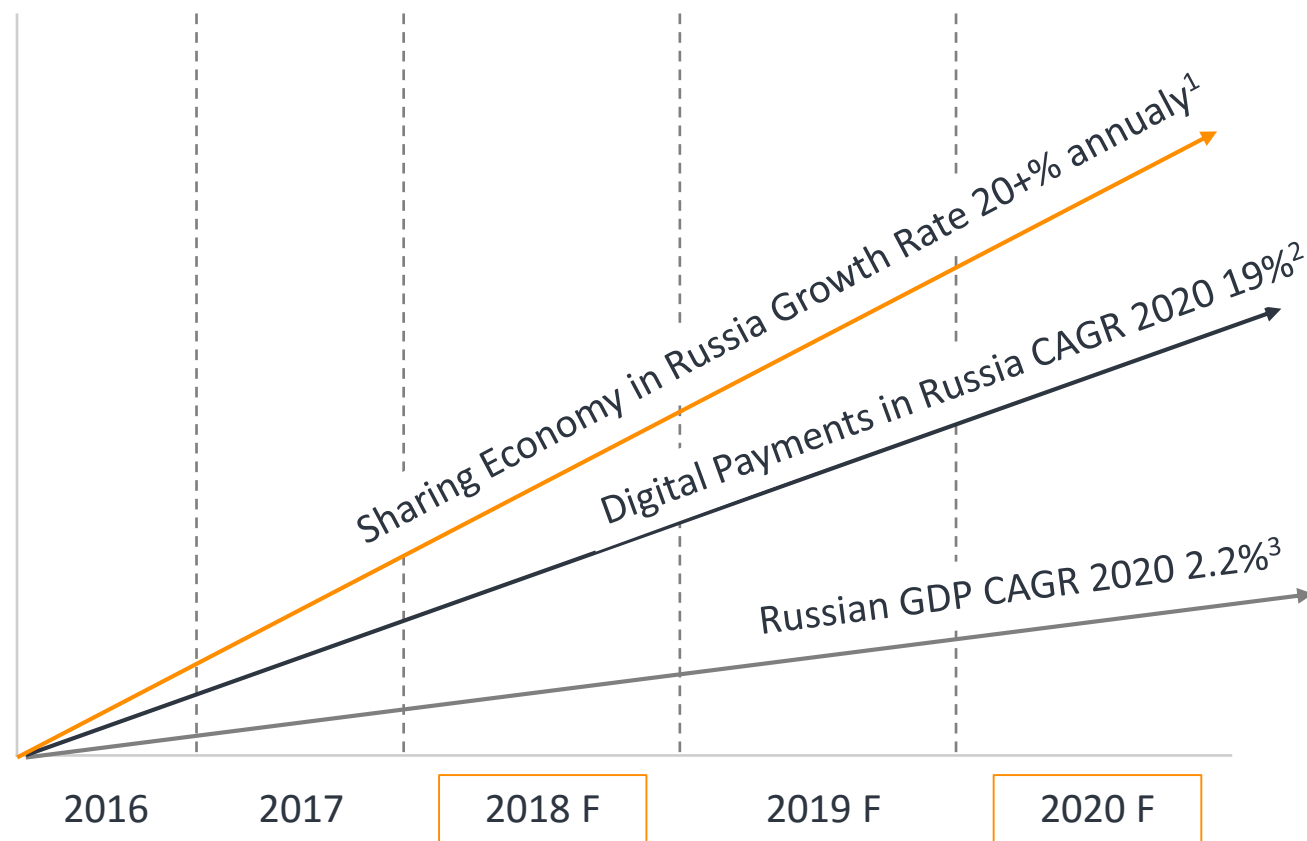
With the Goal to Reach the Following Targets

2018 Guidance

- ✓ Total Adjusted Net Revenue to increase by 12% to 16% over 2017
- ✓ Payment Services Segment Net Revenue is expected to increase by 12% to 16% over 2017

2020 Goals

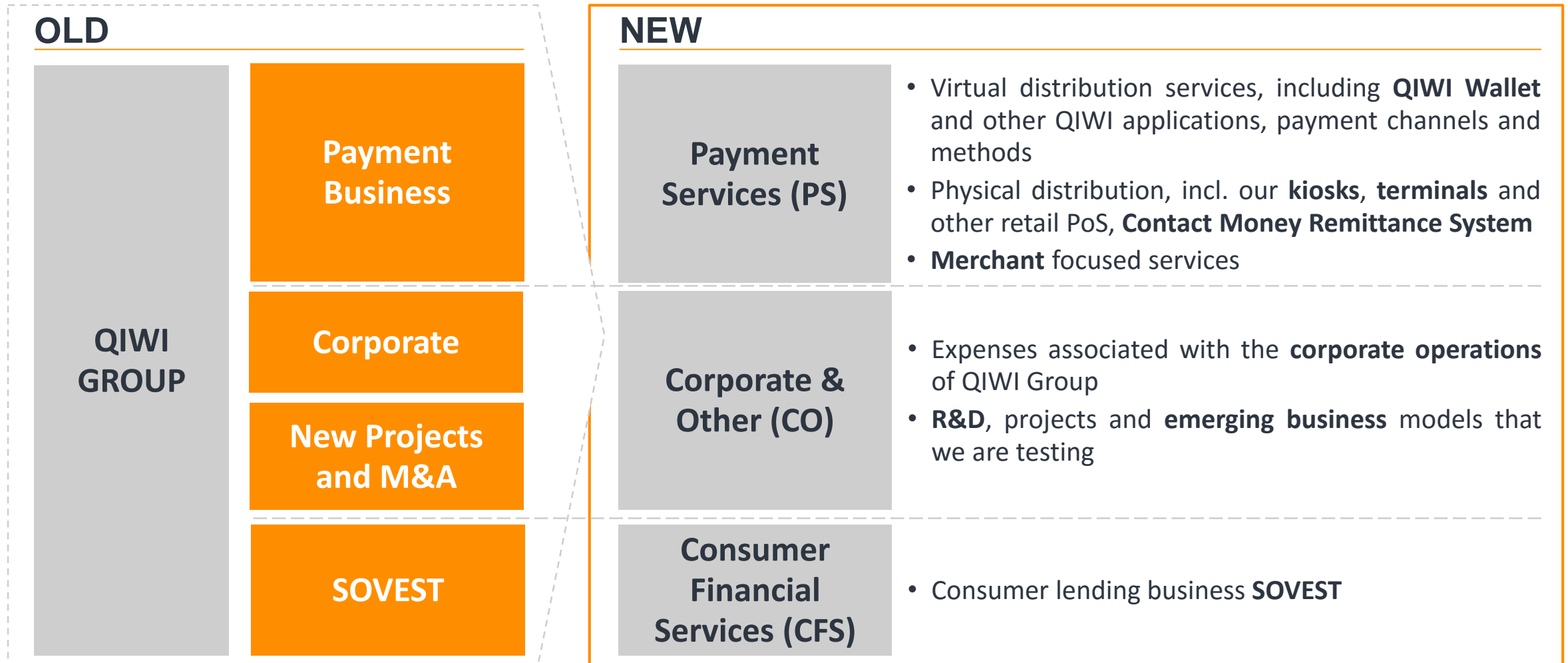
- ✓ Total Adjusted Net Revenue to increase with a CAGR of 20% to 2020
- ✓ To sustain operating efficiency and cash generation of the payment services business
- ✓ To become a key partner for innovative sharing economy players
- ✓ To be one of the largest payment and financial service providers for self-employed, individual entrepreneurs and micro businesses in Russia
- ✓ To build first successful at scale multi-banking platform in Russia



Financial and Operating Results Overview



Segment Presentation of QIWI Group Business and Results of Operations

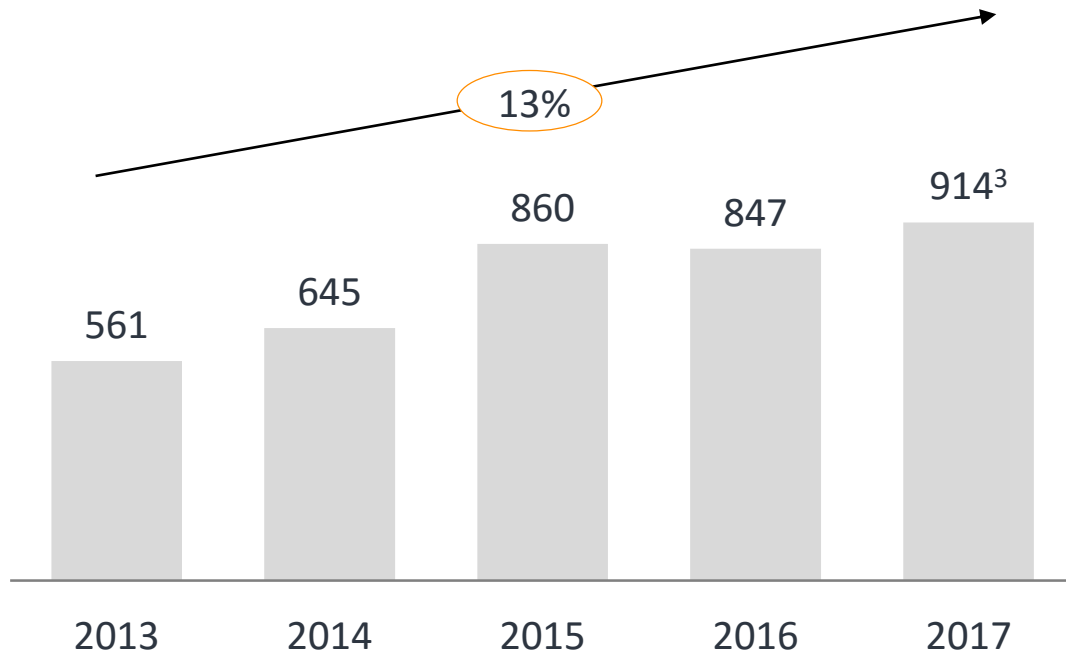


QIWI Group Key Operating and Financial Indicators for 2017¹

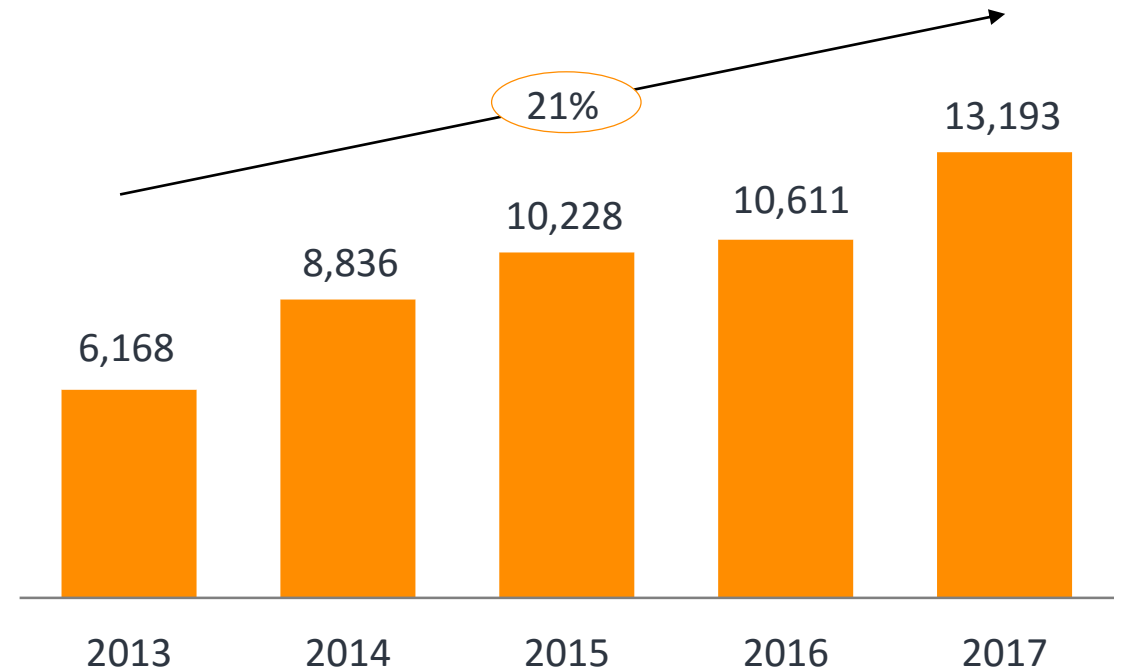


Strong reaccelerating growth of payment volume and Total Adjusted Net Revenue

Group Payment Volume (RUB mm)



Total Adjusted Net Revenue² (RUB mm)



CAGR

¹ Including Contact and Rapida financial results starting June 2015.

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

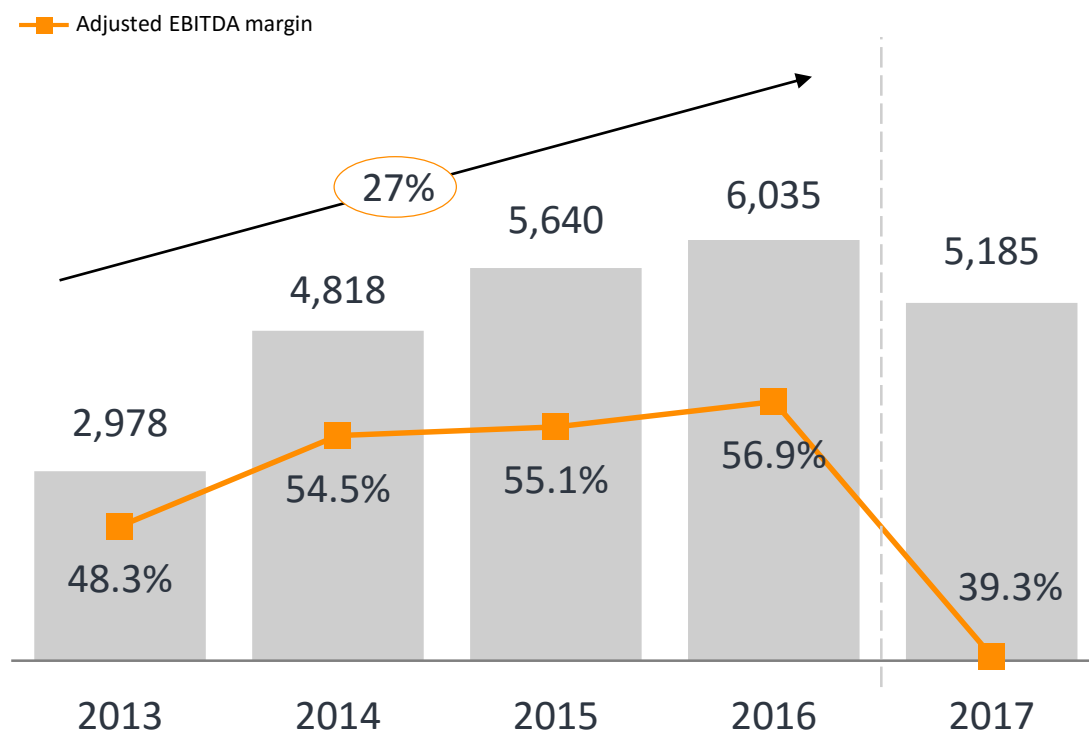
³ Including SOVEST Payment Volume of RUB3.3 bln

QIWI Group Key Operating and Financial Indicators for 2017¹

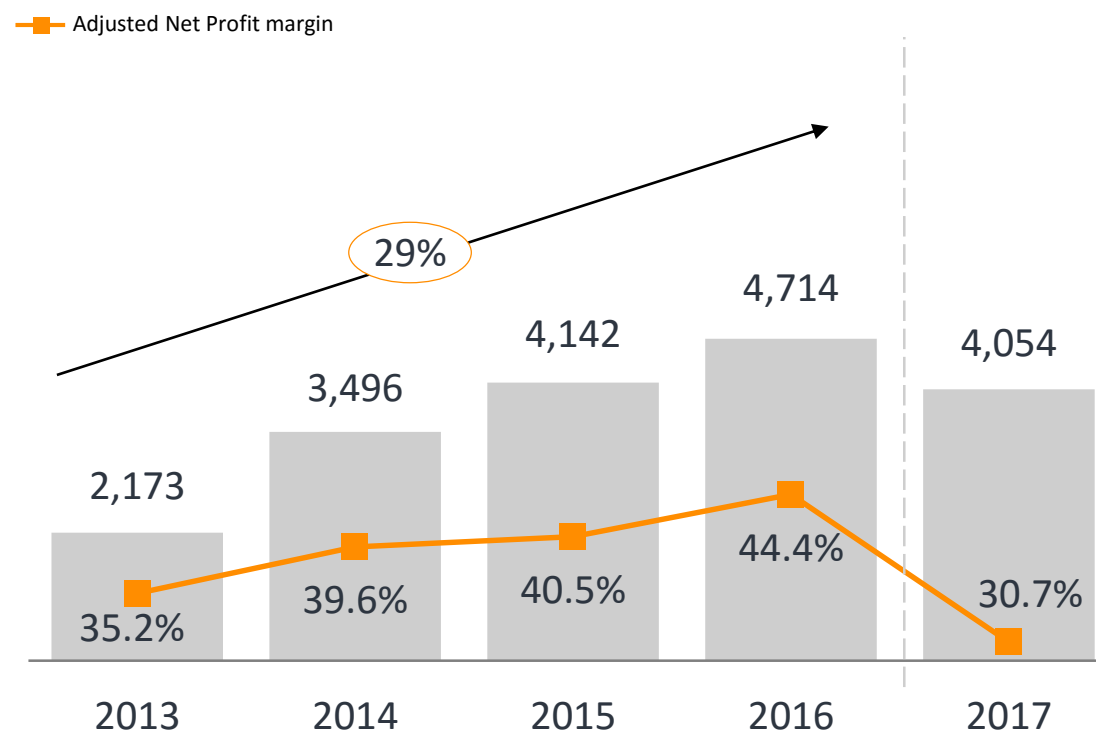


Benefiting from high operating leverage we started to invest in the development of new projects in 2017

Group Adjusted EBITDA² (RUB mm)



Total Adjusted Net Profit³ (RUB mm)



CAGR

¹ Including Contact and Rapida financial results starting June 2015.

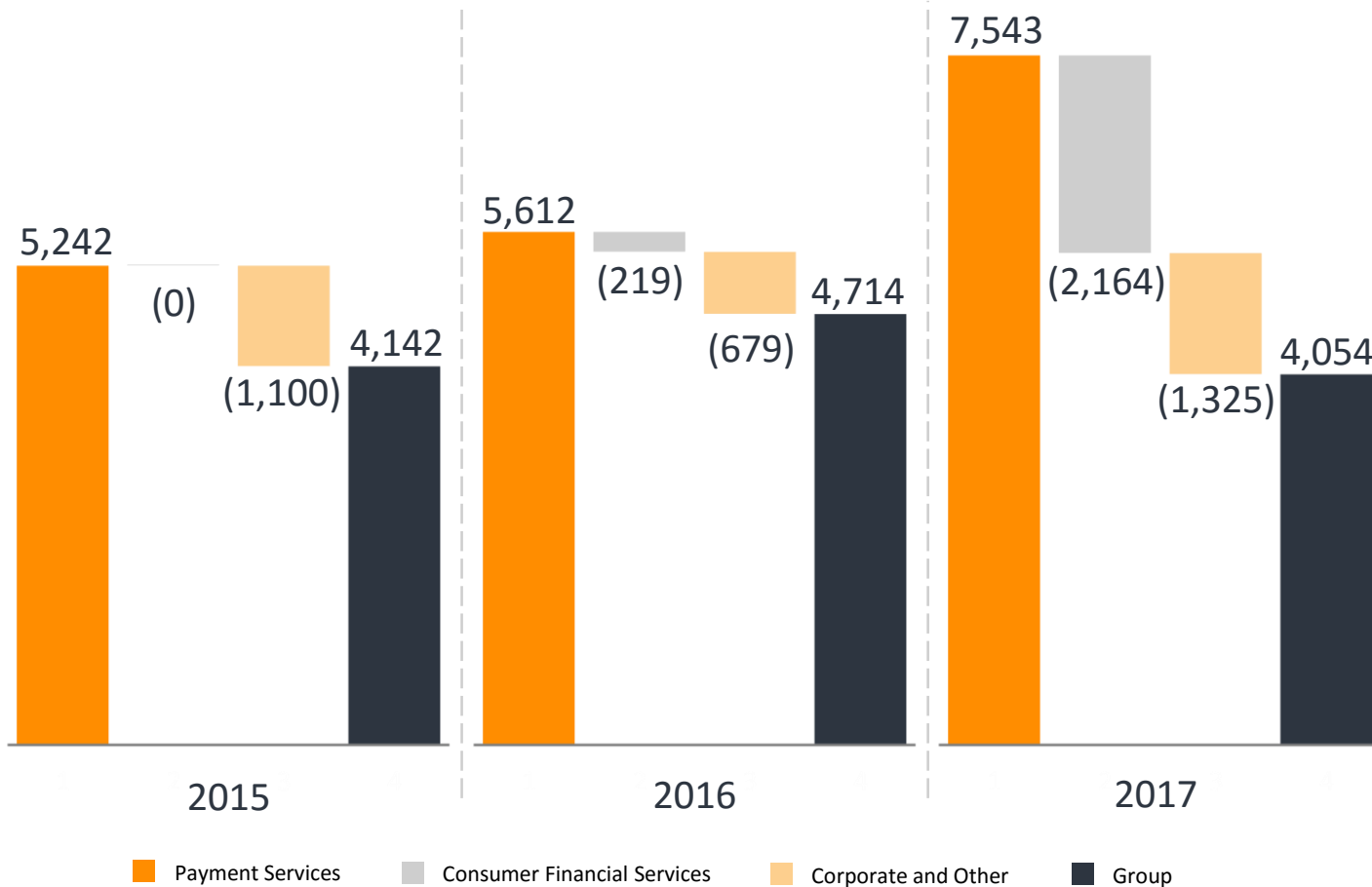
² Defined as net profit before income tax expense, interest expense, interest income and depreciation and amortization, as further adjusted for share of loss of associates, impairment of investment in associates, foreign exchange gain and loss, other expenses, other income, loss on disposal of subsidiaries, income from depositary, offering expenses, share-based payment expenses and impairment of goodwill and intangible assets acquired in the business combinations

³ Defined as net profit excluding amortization of fair value adjustments, loss on disposals of subsidiaries, share-based payment expenses, offering expenses, impairment of goodwill and intangible assets acquired in the business combinations, income from depositary, foreign exchange gain on June 2014 offering proceeds and the effects of taxation on those excluded items

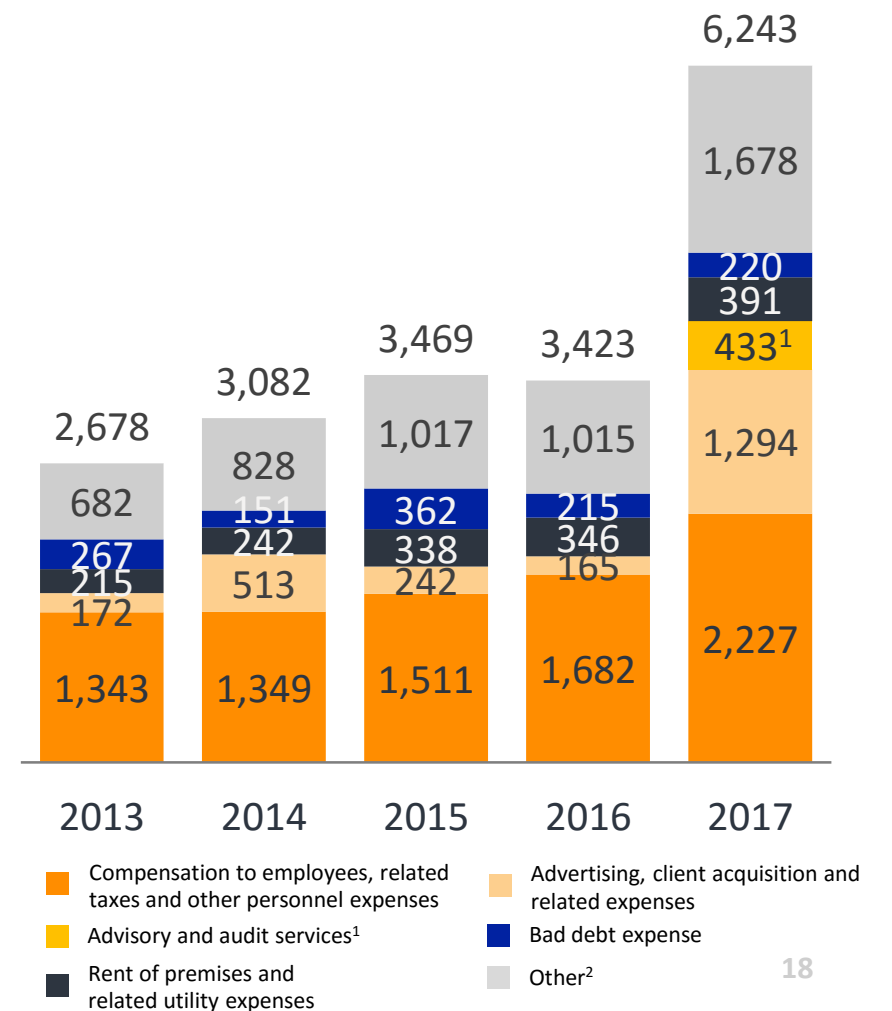
QIWI Group Key Financial Indicators for 2017

Core Payment Services business continues to generate strong cash flows

Segment Net Profit (RUB mm)



Group SG&A structure (RUB mm)



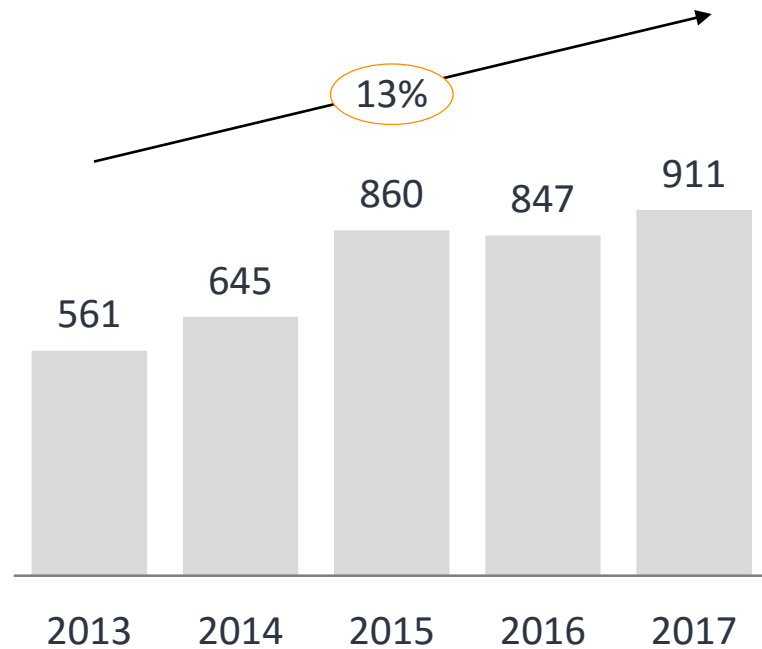
¹Advisory and audit services category is shown separately only in 2017 as this category was less significant in previous years
² Includes Advisory and audit services; Tax expenses, except of income and payroll relates taxes; IT related services and Other administrative expenses

Payment Services

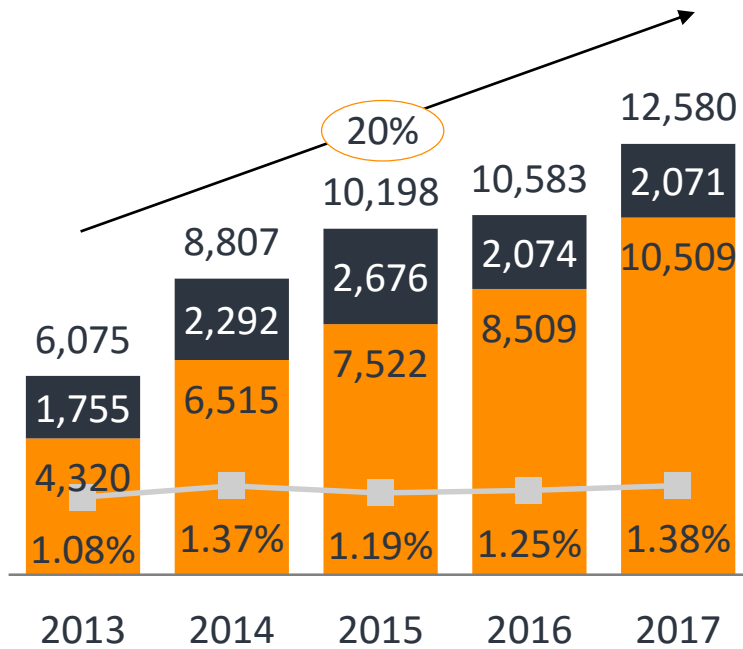


Payment Services Key Operating and Financial Indicators for 2017¹

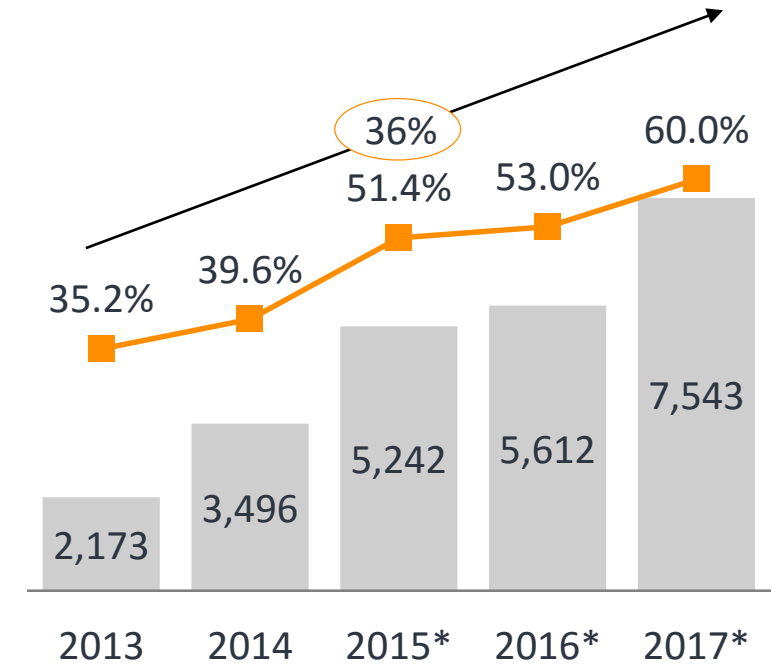
PS Segment payment volume (RUB mm)



PS Segment Net Revenue² and Net Revenue Yield³ (RUB mm)



Adjusted Net Profit⁴ (RUB mm)



CAGR

■ PS Payment Adjusted Net Revenue
 ■ PS Other Adjusted Net Revenue
■ PS Segment Net Revenue Yield

■ Adjusted Net Profit margin

¹ Including Contact and Rapida financial results starting June 2015.

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

³ Defined as PS segment net revenue divided by PS segment payment volume.

* For the years 2013-2014 – Group data, for the years 2015-2017 – Payment Services Segment data

Payment Volume and Payment Net Revenue Mix Evolution

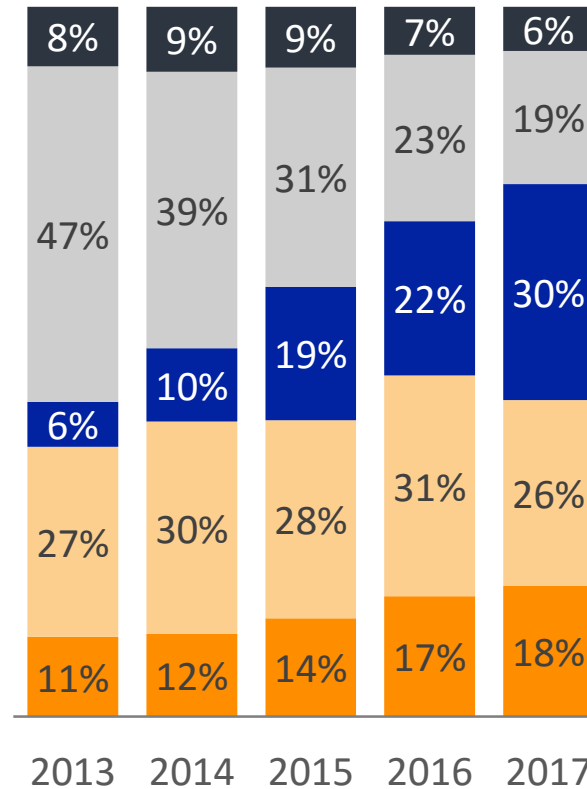


Diversified payment volume and payment adjusted net revenue mix

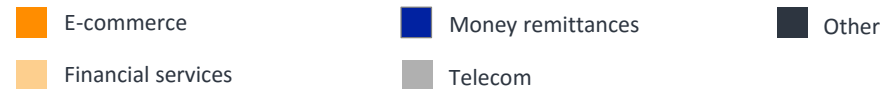
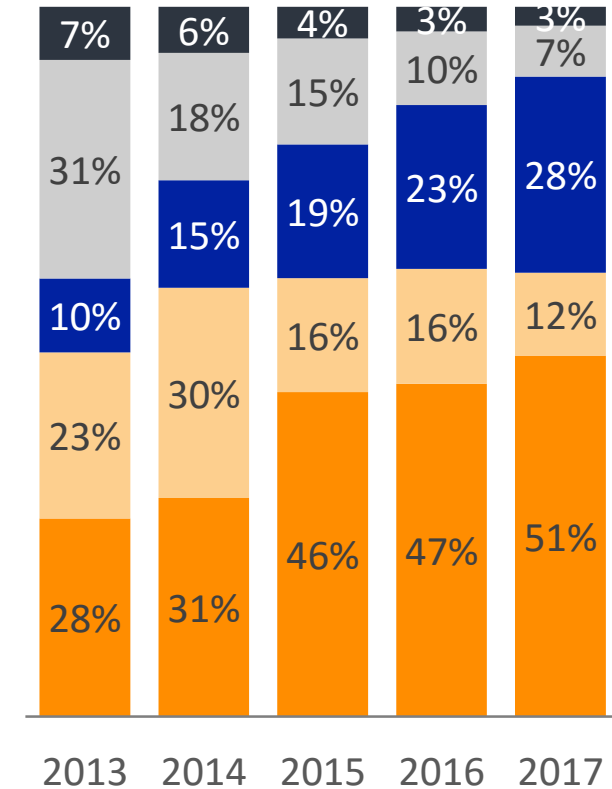
Key trends

- Highly resilient and diversified volume base
- Consistently increasing payment average adjusted net revenue yield
- Increasing share and continued growth of higher yielding E-commerce market vertical
- Expansion of Money Remittance market vertical triggered by secular trends towards the digitalization of payments as well as development of the peer to peer ecosystem
- Opportunities to increase market share in current verticals through better and more diversified service offerings to merchants and customers

Payment volume mix



Adjusted net revenue mix



Consumer Financial Services



SOVEST Overview



SOVEST is a first large-scale **payment-by-installments card** system in Russia developed to help consumers to get easy and transparent access to funds and purchase a wide range of goods and services they need

SOVEST is a highly innovative digital consumer financial service

SOVEST business model presumes that the Lender earns money from the retail partners sharing their sales profits with SOVEST, while customers do not pay any interest for making purchases and using SOVEST and Lender carries all non-payment risks

One of our key priorities is to develop SOVEST into a first at-scale multibanking service platform



Customer gets an installment card



Shops with the partnered merchant



Repays in 1 to 12 equal installments

- Instant application decision
- Automated scoring models
- Manual verification

- Multiple purchases within approved limit
- Convenient application and personal cabinet
- Free of charge when repaid on time

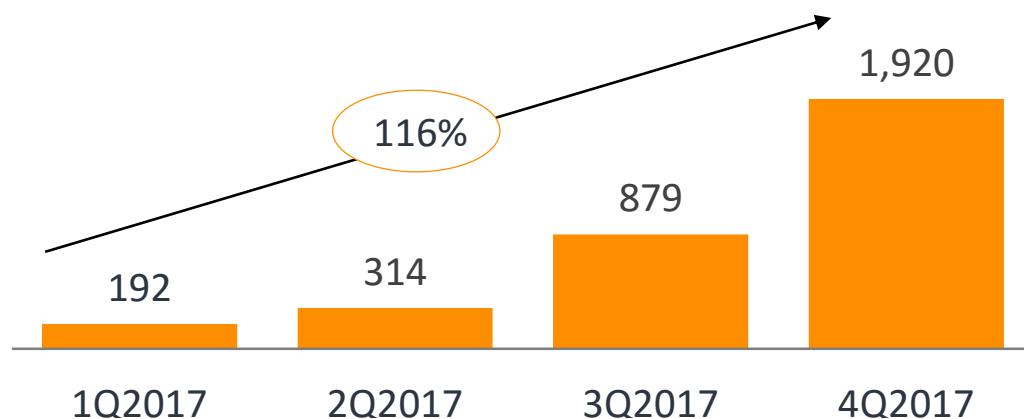
- Installment period based on the type of merchant
- Partner network covering most categories of merchants

SOVEST Key Operating and Financial Indicators for 2017

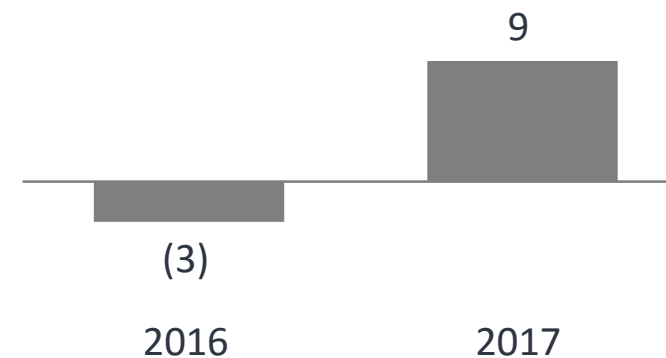
Key highlights 2017

- Reached total loan portfolio of RUB 1.7 billion as of December 31, 2017
- Connected 40 000+ retail locations in both offline and online including some of the most well-known Russian retail chains and providers
- Established federal coverage and increased brand recognition
- Build a scalable and efficient distribution model, finding the best mix of distribution channels
- Enriched and developed proprietary scoring and risk assessment models to improve cost of risk

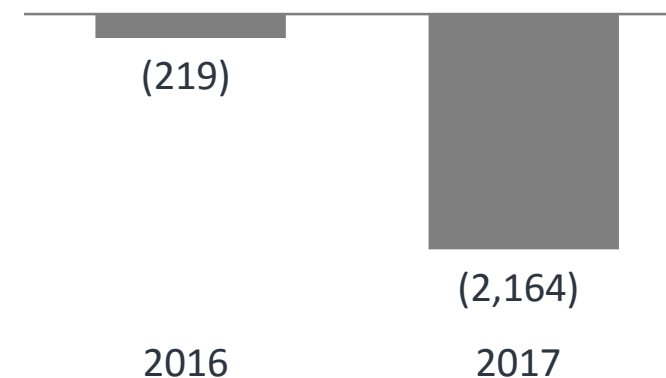
CFS Segment payment volume (RUB mm)



CFS Segment Net Revenue (RUB mm)



CFS Segment Net Profit (RUB mm)



Corporate and Other



QIWI Innovates Through R&D and Development of New Business Models

Emerging business models

Our experimental projects are focused on expanding our infrastructure and offering technological solutions in new niches

SME financial services

- We currently develop our SME financial services under Tochka brand together with Otkritie Bank.
- Tochka is a digital banking service focused on offering a broad range of services to small and medium businesses.
- We currently operate Tochka as a multi-banking service¹ offering customers an opportunity to open an account in either Qiwi Bank or in Otkritie Bank.

QIWI Box

A self-pick-up parcel lockers project that allows agents to buy, install and connect compact self-pick-up delivery boxes to their kiosks and further use our network to offer customers additional logistics services.

QIWI as a fintech innovator

We want to envision the future before anyone else does so we believe it is important to focus on R&D to optimize existing infrastructure and create new innovative solutions.

We focus on the following fields:

- Leadership in crypto and blockchain technological solutions
- Development of IT-infrastructure and solutions for internal use
- Shipping and delivery integration
- New generation IT-driven scoring models utilizing our massive consumer data

¹ We generate most of our revenues from commissions Otkritie Bank pays us for providing information technology and support services to Tochka clients that have their accounts with Otkritie Bank as well as customer commissions for the services rendered by Tochka to customers that have accounts with Qiwi Bank