



Company Presentation

September 2021

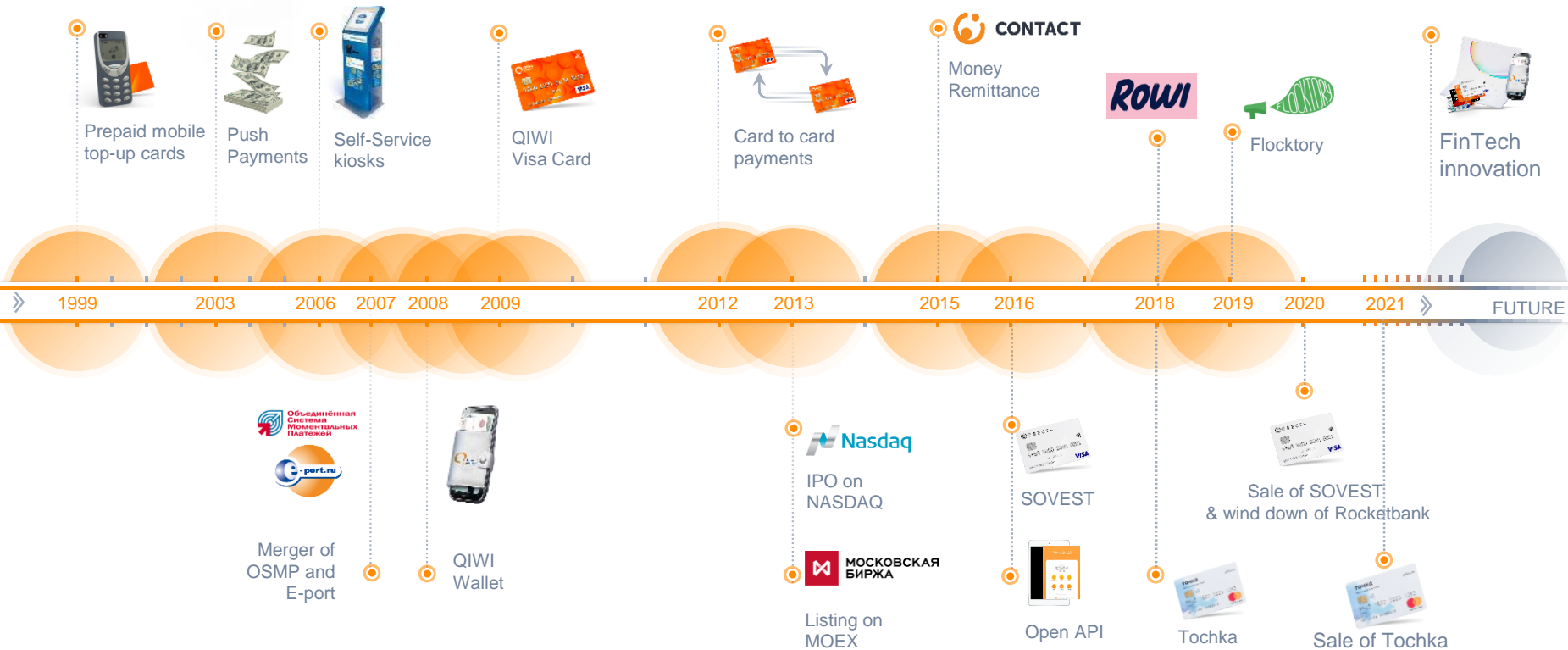


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In addition to International Financial Reporting Standards, or IFRS, financials, this presentation includes certain non-IFRS financial measures. These non-IFRS financial measures are in addition to, and not a substitute for or superior to, measures 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...



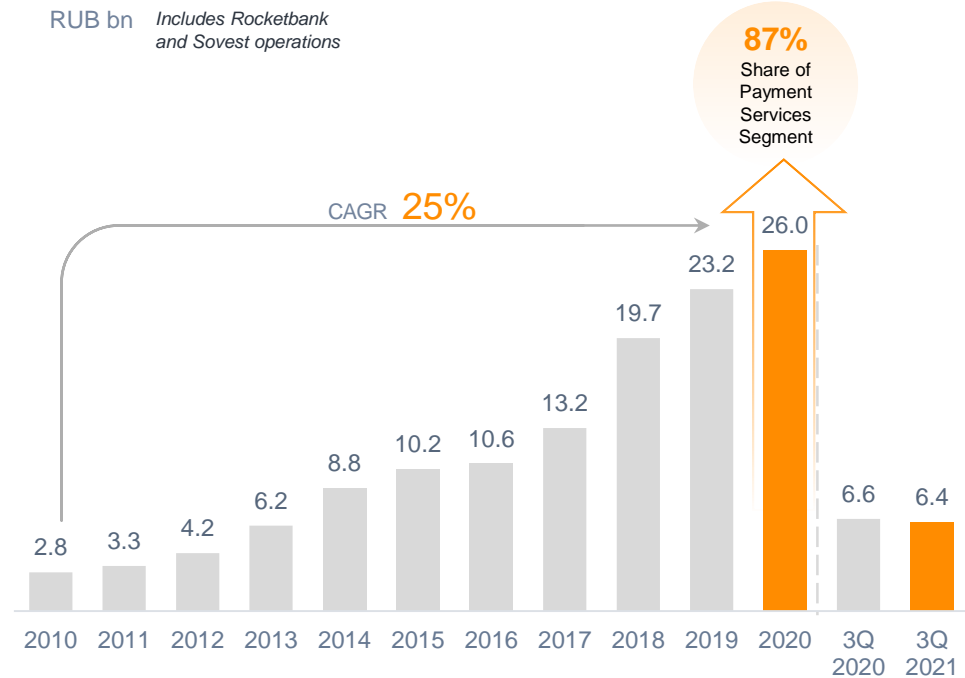
Leading provider of next-gen payment and financial services in Russia and the CIS

Key facts¹

Payment services	over 1.7 tn RUB LTM Payment volume	27.4+ mn Unique ecosystem users
	~15 mn Active QIWI wallets	~100 k Kiosks and terminals
Portfolio of B2B services	<p>Core focus on specialized high growth markets lacking convenient digital solutions</p> <ul style="list-style-type: none"> Digital entertainment Digital commerce Self-employed Money Remittance 	
		<p>QIWI startups & ventures</p>

Total Net Revenue²

RUB bn *Includes Rocketbank and Sovest operations*



Note: ¹ As of September 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 November 23, 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



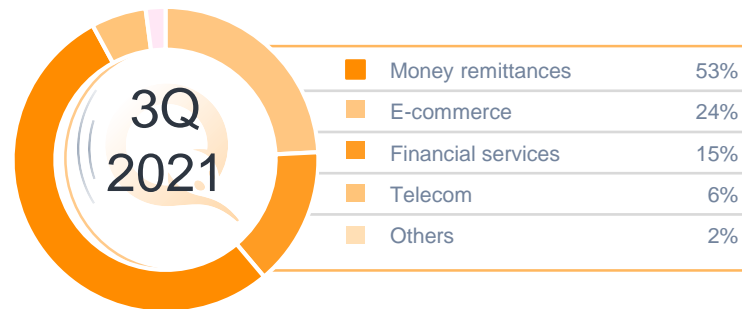
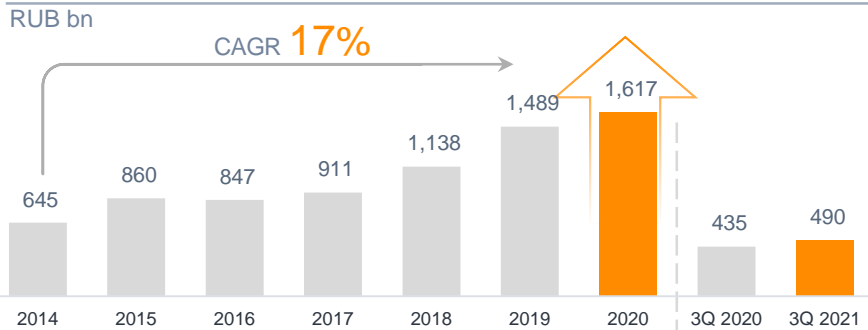
... WITH CORE EXPERTISE IN OFFERING A BROAD RANGE OF NEXT GENERATION MULTI USE-CASE PAYMENT SERVICES



Payment services

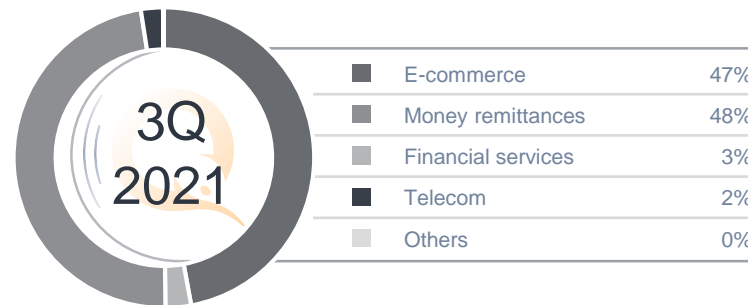
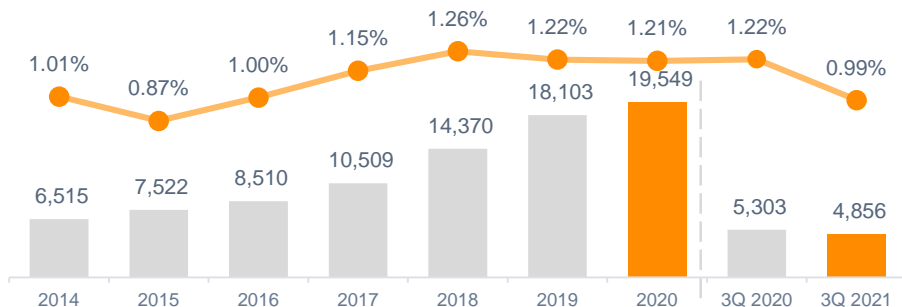


Payment Services Payment Volume¹



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 & 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



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

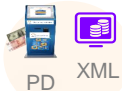
Data

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



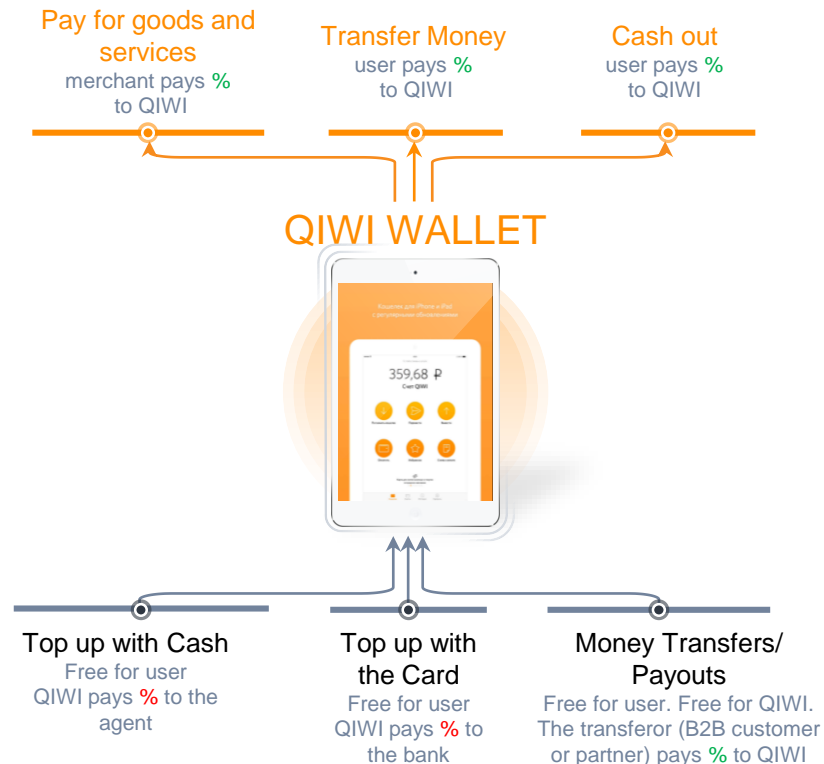
Banking license allows us to offer various financial products (bank guarantees, loans, cash and settlement services)

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

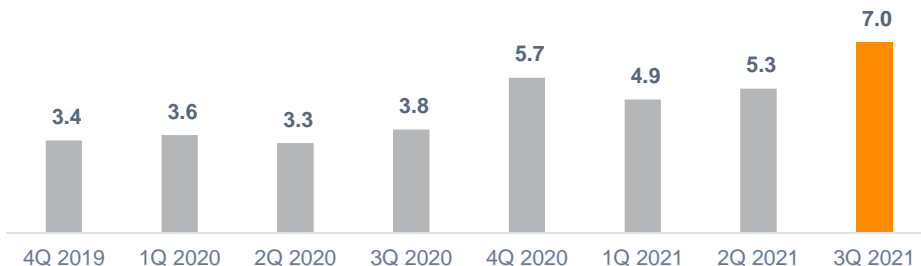


Second Party Data Exchange

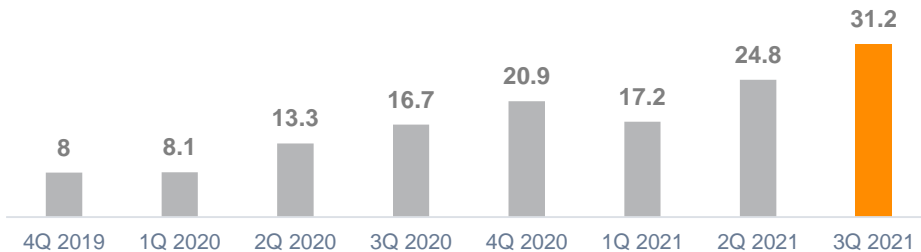
Sponsored Push Notification

First Party Data

Factoring portfolio, bn



Digital bank guarantees portfolio, bn



Key facts¹

590+ 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
- Metallurgy
- Real estate and construction materials
- Logistics

#4

In terms of number of active SME clients using factoring²

9.3+ k

Guarantees' active clients

580+ 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

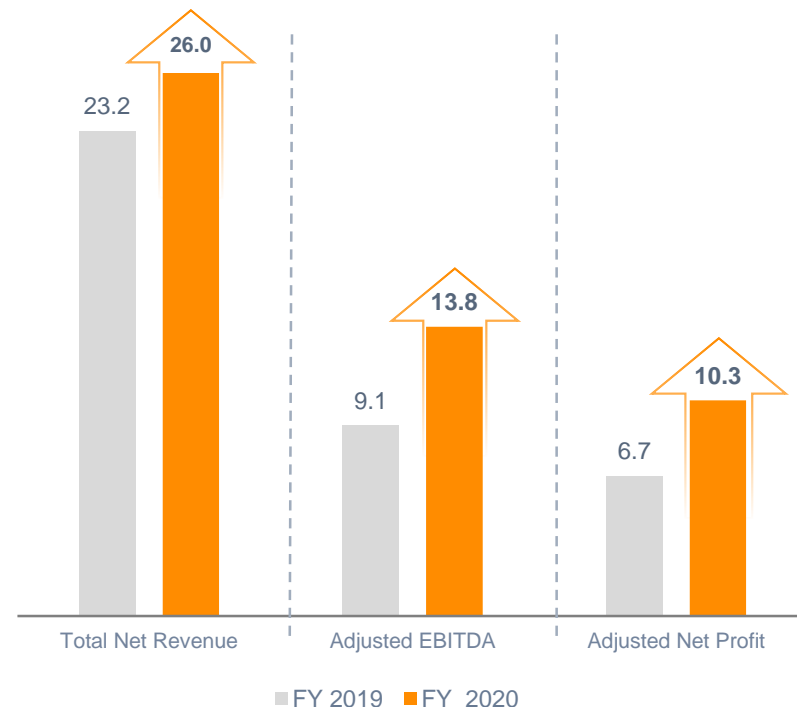


Key highlights

FY 2020		9M 2021
+12%	Total Net Revenue y-o-y increase	+7%
	Total Net Revenue y-o-y increase for continued operations	-3%
+8%	PS Segment Net Revenue y-o-y increase	-3%
+52%	Adjusted Group EBITDA y-o-y increase	+3%
+54%	Adjusted Group Net Profit y-o-y increase	-4%

Key financials¹

RUB bn *Includes Rocketbank and Sovest operations*



Note: ¹ Including Flocktory financial results starting from December 2019

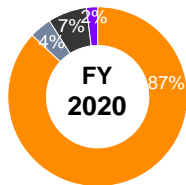
STRONG TRACK RECORD OF GROWTH IN NET REVENUE DRIVEN BY PAYMENT SERVICES



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

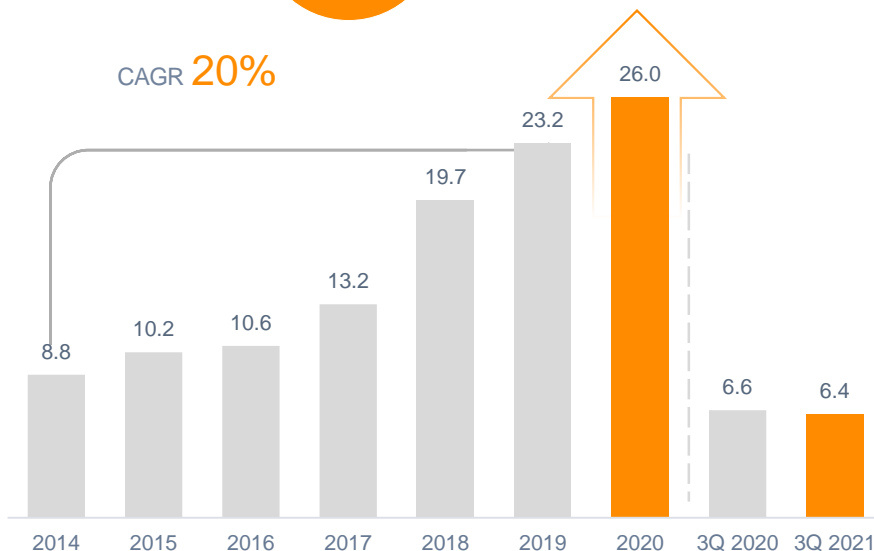
RUB bn

Includes Rocketbank and Sovest operations



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

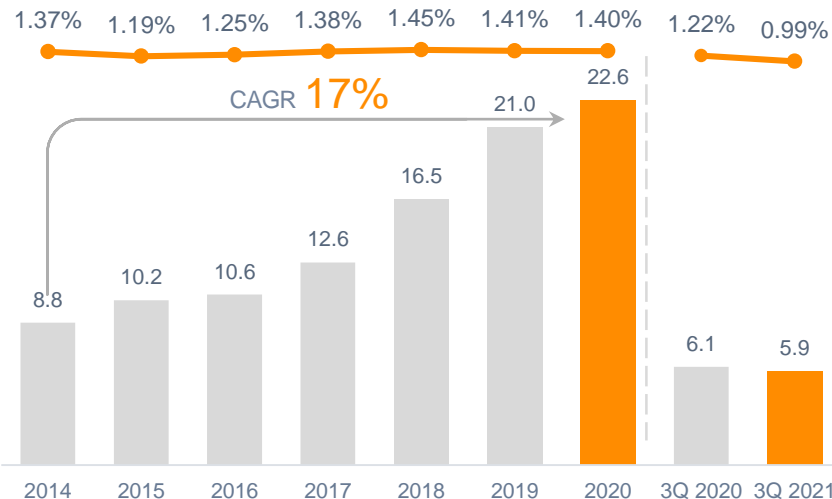
CAGR 20%



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

RUB bn

- PS Segment Total Net Revenue
- PS Segment Net Revenue Yield



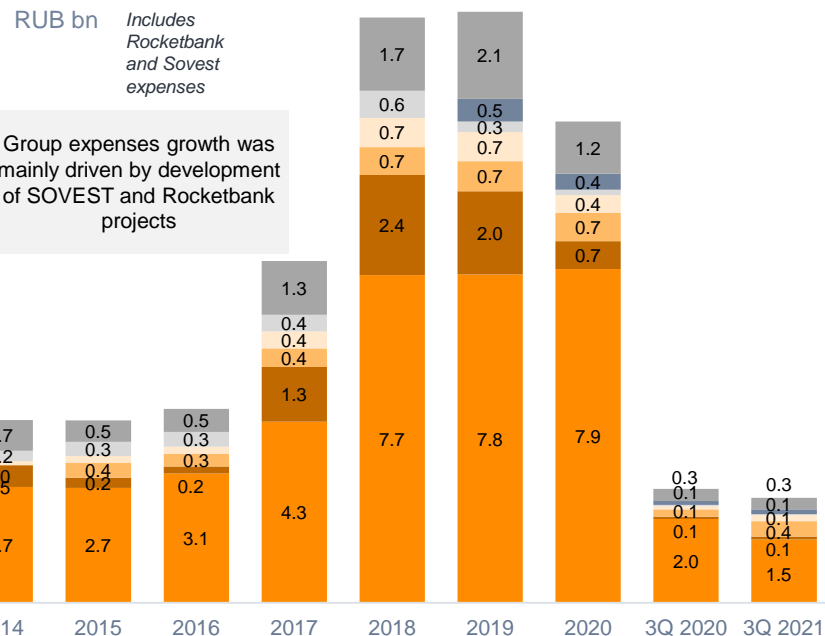
CAGR 17%

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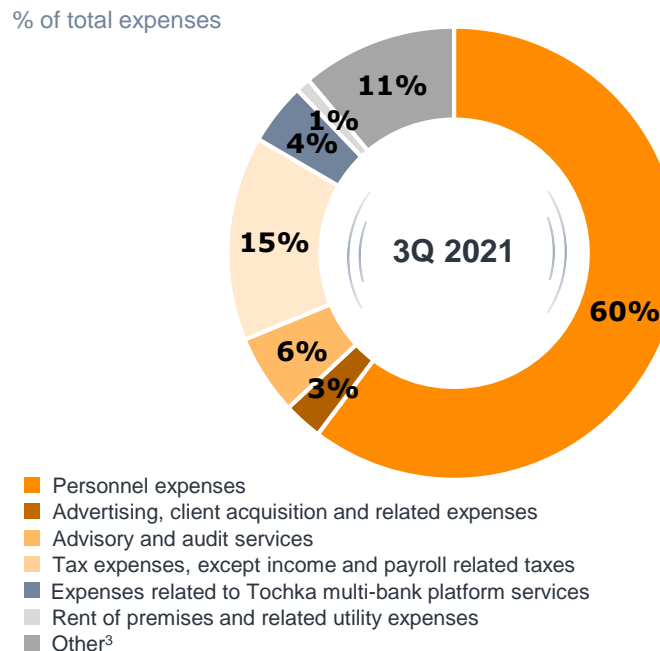
EXPECTED DECREASE IN KEY COST CATEGORIES POST SALE OF SOVEST AND WINDING DOWN OF ROCKETBANK

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}



Group expenses breakdown^{1,2}



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

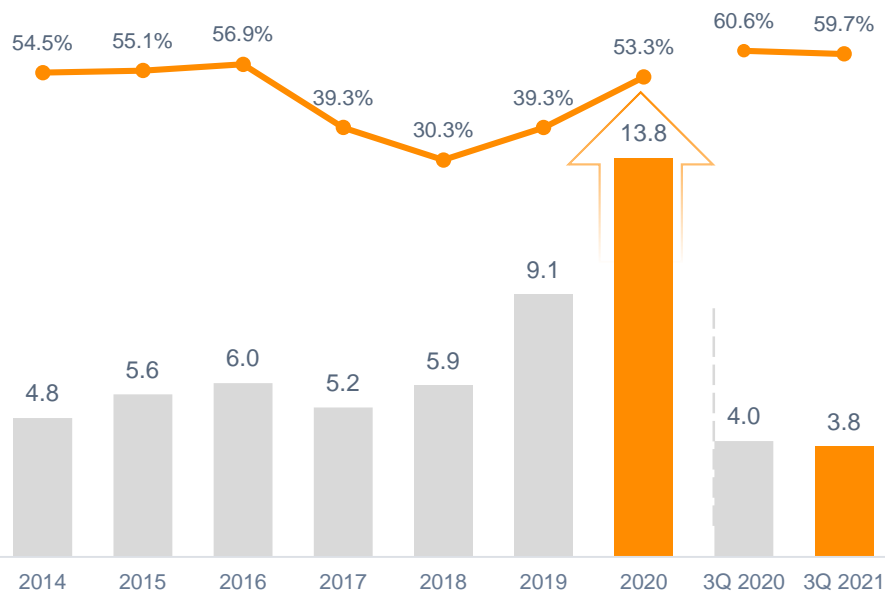
ROBUST PROFITABILITY OF CORE PAYMENT SERVICES BUSINESS



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

Adjusted EBITDA^{1,2}

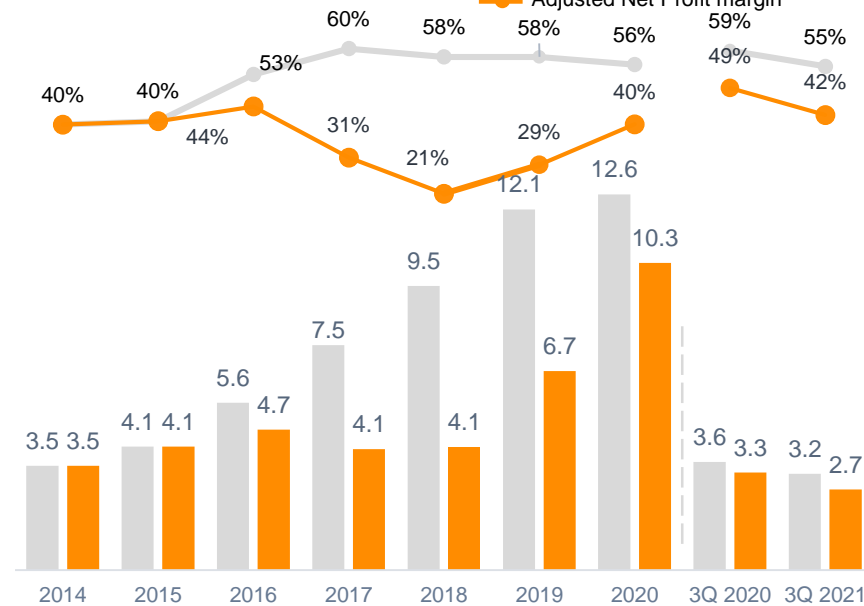
RUB bn Includes Rocketbank and Sovest operations — Adjusted EBITDA margin



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 November 23, 2021, QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 15, 2020 and Terms and Definitions section of the presentation; 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	Payout ratio of 50% of Group Adjusted Net Profit in 2021	Evaluate opportunistically

Key metrics^{1,2}

-10% to -15%
over 2020

Total Adjusted Net Revenue growth

-5% to -10%
over 2020

Payment Services Segment Net Revenue change

-10% to -15%
over 2020

Adjusted Net Profit growth

Notes

Our guidance for 2021 reflects the following factors³:

- recent changes in the betting industry landscape described in the “Recent developments” section of our press-release
- conservative projections of recovery of cross-borders operations
- sale of stake in Tochka project, previously accounted for under the equity pick-up method



Note: ¹ For additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on November 23, 2021 and QIWI's 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 The Company reserves the right to revise guidance in the course of the year or when additional information regarding the effect of the ongoing events becomes available. ³ 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

RUB mln

	FY 2018	FY 2019	FY 2020	1Q 2021	2Q 2021	3Q 2021
Consolidated Group results						
Revenue	29,593	35,941	40,622	9,234	10,813	11,746
Total Net Revenue	19,657	23,176	25,978	5,161	6,049	6,419
<i>LFL Total Net Revenue⁽¹⁾</i>	19,535	22,327	24,364	5,161	6,049	6,419
Adjusted EBITDA	5,948	9,099	13,837	2,820	3,850	3,834
<i>Adjusted EBITDA margin</i>	30.26%	39.26%	53.27%	54.64%	63.65%	59.73%
Net Profit	3,626	4,887	8,938	1,954	2,633	8,836
Adjusted Net profit	4,137	6,679	10,304	2,061	2,704	2,705
<i>Adjusted Net profit margin</i>	21.05%	28.82%	39.66%	39.93%	44.70%	42.14%
Payment Services (PS)						
PS Net Revenue	16,497	20,965	22,637	4,762	5,678	5,855
PS Payment Net Revenue	14,370	18,103	19,549	4,068	4,933	4,856
<i>PS Payment Volume, billion</i>	1,138	1,489	1,617	384	458	490
<i>PS Payment Net Revenue Yield</i>	1.26%	1.22%	1.21%	1.06%	1.08%	0.99%
PS Other Net Revenue	2,127	2,862	3,088	694	745	999
Adjusted Net profit	9,529	12,105	12,608	2,480	3,042	3,231
<i>Adjusted Net profit margin</i>	57.76%	57.74%	55.70%	52.08%	53.58%	55.19%

Note: ¹ Like-for-like Total Net Revenue excludes discontinued Consumer Financial Services (Sovest) and Rocketbank segments.

² For additional details, please see QIWI's Earnings Report on Form 6-K filed with the Securities and Exchange Commission on November 23, 2021, QIWI's latest annual report on Form 20-F filed with the Securities and Exchange Commission on April 15, 2020 and Terms and Definitions section of the presentation; ² Including Flocktory financial results starting from December 2019



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