STATEMENT.

FORM S-8 (FILE NO. 333-190918) OF QIWI PLC AND IN THE OUTSTANDING PROSPECTUS CONTAINED IN SUCH REGISTRATION

EXHIBIT 99.1 TO THIS REPORT ON FORM 6-K IS INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENT ON

If ‘‘Yes’’ is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Yes  No 

the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to

Form 20-F  Form 40-F 

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

(Address of principal executive offices)

1087 Nicosia Cyprus

Kennedy

Business Centre, 2nd Floor, Office 203

12-14 Kennedy Ave.

QIWI plc

For August 7, 2014

OF THE SECURITIES EXCHANGE ACT OF 1934

PURSUANT TO RULE 13A-16 OR 15D-16

REPORT OF A FOREIGN ISSUER

FORM 6-K

Washington, D.C. 20549

SECURITIES AND EXCHANGE COMMISSION

99.1

“QIWI Announces Second Quarter 2014 Results” press release dated August 7, 2014

Exhibits

Chief Financial Officer

Alexander Karavaev

Date: August 7, 2014

By:

/s/ Alexander Karavaev

QIWI PLC (Registrant)

the undersigned, thereunto duly authorized.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by

SIGNATURES

Total Adjusted Net Revenue excluding revenue from fees for inactive accounts increased 46% compared with the same period in the prior year.

Other Adjusted Net Revenue excluding revenue from fees for inactive accounts increased 15% compared with the same period in the prior year.

the prior year. Inactivity fees for the second quarter were RUB 156 million ($4.6 million) compared with RUB 224 million in the prior year.

agents, cash and settlement services and advertising, was RUB 550 million ($16.4 million), a decrease of 3% compared with RUB 566 million in

Other Adjusted Net Revenue, which is principally composed of revenue from inactivity fees, interest on deposits and overdrafts provided to

Financial Services and Money Remittances market segments.

Payment Adjusted Net Revenue growth was predominantly driven by an increase in payment volume and net revenue yield in the E-commerce,

Payment Adjusted Net Revenue was RUB 1,562 million ($46.4 million), an increase of 57% compared with RUB 995 million in the prior year.

compared with RUB 1,561 million in the prior year.

Revenues: Total Adjusted Net Revenue for the quarter ended June 30, 2014 was RUB 2,112 million ($62.8 million), an increase of 35%

Second-Quarter 2014 Results

focus on our core market segments and execute our strategy.”

quarter we have introduced new Visa Qiwi Wallet interface driving the adoption and increasing the utilization of our services. We will continue to

demonstrates that we proceed to execute our strategy and gain market share in the fast-growing payments markets we serve. Moreover, this

“Our second quarter results continued to be very strong,” said Sergey Solonin, QIWI’s chief executive officer. “Solid financial performance

•

Total payment volume increased 17% to RUB 156.3 billion ($4.6 billion)

•

Adjusted Net Profit increased 64% to RUB 899 million ($26.7 million), or RUB 16.9 per diluted share

•

Adjusted EBITDA increased 62% to RUB 1,285 million ($38.2 million)

•

Total Adjusted Net Revenue increased 35% to RUB 2,112 million ($62.8 million)

Second-Quarter 2014 Operating and Financial Highlights

quarter ended June 30, 2014.

MOSCOW, RUSSIA – August 7, 2014 – QIWI plc, (NASDAQ: QIWI) (“QIWI” or the “Company”) today announced results for the second-

Board of Directors Approves Dividend of 46 cents per share

QIWI Raises 2014 Guidance

Adjusted Net Profit Increases 64% to RUB 899 Million or RUB 16.9 per share

Total Adjusted Net Revenue Increases 35% to RUB 2,112 Million

QIWI ANNOUNCES SECOND-QUARTER 2014 RESULTS

Exhibit 99.1

financial reporting structure. Please see below the section “Other operating data”.

order to highlight different revenue streams of QIWI’s business. This quarter the Company presents financials for 2013 according to new

began reporting two components of Total Adjusted Net Revenue, being Payment Adjusted Net Revenue and Other Adjusted Net Revenue, in

QIWI Wallet and QIWI Distribution. In addition, in order to provide additional transparency into its core payments-related businesses, QIWI

Distribution, in order to better reflect QIWI’s underlying business in light of the growing interconnectedness and interrelation between Visa

reporting segment. The Company decided to consolidate the Company’s previous financial reporting segments, Visa QIWI Wallet and QIWI

Changes in Company Reporting: Beginning January 1, 2014, QIWI revised its financial reporting structure such that it has one financial

2014. The holders of ADSs will receive the dividend shortly thereafter.

dividend of USD 46 cents per share. The dividend record date is August 18, 2014, and the Company intends to pay the dividend on August 19,

Dividend: QIWI announces that following the determination of second-quarter 2014 financial results its Board of Directors recommended a

Recent Developments

the second quarter 2014, an increase of 1.7 million, or 12%, as compared with 14.1 million in the second quarter 2013.

service kiosks partially offset by a decrease in other terminals. The number of active Visa Qiwi Wallet accounts was 15.8 million as of the end of

The number of active kiosks and terminals was 171,043, an increase of 1% compared with the prior year, primarily driven by an increase in self-

yield excluding the effect of inactivity fees was 1.25%, an increase of 25 bps as compared with the same period in the prior year.

The total average net revenue yield was 1.35%, an increase of 18 bps as compared with 1.17% in the prior year. The total average net revenue

kiosks by approximately 20 bps.

E-commerce, Financial Services and Money Remittances market segments and decrease of the QIWI Wallet upload costs through the network of

in the prior year. The increase in payment volume and average net revenue yield in the second quarter was mainly driven by strong growth in the

compared with RUB 133.5 billion in the prior year. Average payment net revenue yield was 1.00%, an increase of 25 bps compared with 0.75%

Other Operating Data: For the quarter ended June 30, 2014, total payment volume was RUB 156.3 billion ($4.6 billion), an increase of 17%

Adjusted EBITDA. Adjusted Net Profit excluding inactivity fees (net of tax) increased 110% compared with the prior year.

compared with RUB 546 million in the prior year. The increase in Adjusted Net Profit was primarily driven by the same factors impacting

Adjusted Net Profit: For the quarter ended June 30, 2014, Adjusted Net Profit was RUB 899 million ($26.7 million), an increase of 64%

57.8% compared with 42.8% in the prior year.

($33.6 million), an increase of 97% compared with RUB 573 million in the prior year. Adjusted EBITDA margin excluding inactivity fees was

Adjusted Net Revenue) was 60.9% compared with 51% in the prior year. Adjusted EBITDA excluding inactivity fees was RUB 1,130 million

in the second quarter were postponed to third and fourth quarters. Adjusted EBITDA margin (Adjusted EBITDA as a percentage of Total

in the business and the fact that certain marketing expenses in the amount of approximately RUB 130 million which were expected to be incurred

compared with RUB 796 million in the prior year. Adjusted EBITDA growth was mainly driven by revenue growth, continued operating leverage

Adjusted EBITDA: For the quarter ended June 30, 2014, Adjusted EBITDA was RUB 1,285 million ($38.2 million), an increase of 62%

and services across physical or online environments interchangeably.

network at least once a month. QIWI’s consumers can use cash, stored value and other electronic payment methods to order and pay for goods

terminals, and enabled merchants to accept over RUB 50 billion cash and electronic payments monthly from over 70 million consumers using its

payment services across physical, online and mobile channels. It has deployed over 15.8 million virtual wallets, over 171,000 kiosks and

QIWI is a leading provider of next generation payment services in Russia and the CIS. It has an integrated proprietary network that enables

About QIWI plc.

Relations section or directly at http://investor.qiwi.com/.

Thursday, August 14, 2014. The call will be webcast live from the Company’s website at https://www.qiwi.ru under the Corporate Investor

dialing +1 (877) 870-5176 or +1 (858) 384-5517 for international callers; the pin number is 13587871. The replay will be available until

(877) 407-3982 or for international callers by dialing +1 (201) 493-6780. A replay will be available at 11:30 a.m. ET and can be accessed by

chief executive officer, and Alexander Karavaev, chief financial officer. The conference call can be accessed live over the phone by dialing +1

QIWI will host a conference call to discuss second quarter 2014 financial results today at 8:30 a.m. ET. Hosting the call will be Sergey Solonin,

Earnings Conference Call and Audio Webcast

This guidance reflects QIWI’s current and preliminary view, which is subject to change.

•

Adjusted Net Profit is expected to increase by 36% to 38% over 2013

•

Total Adjusted Net Revenue is expected to increase by 30% to 32% over 2013

QIWI is upgrading its 2014 outlook as compared to its previously announced outlook:

2014 Guidance

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and Investor Relations

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Head of Corporate Development

Investor Relations

Yakov Barinskiy

Varvara Kiseleva

Contact

required to do so by law.

obligation to revise any forward-looking statements or to report future events that may affect such forward-looking statements unless QIWI is

QIWI’s Annual Report on Form 20-F and in other reports QIWI files with the U.S. Securities and Exchange Commission. QIWI undertakes no

QIWI’s ability to grow Visa QIWI Wallet, QIWI’s ability to expand geographically and other risks identified under the Caption “Risk Factors” in

management include, but are not limited to, competition, a decline in average net revenue yield, fees levied on QIWI’s consumers, regulation,

looking statements. Various factors that could cause actual future results and other future events to differ materially from those estimated by

achievements of QIWI plc. to be materially different from future results, performance or achievements expressed or implied by such forward-

looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or

yield, dividend payments, the growth of Visa QIWI Wallet, payment volume growth, and growth in QIWI’s distribution network. Such forward-

Reform Act of 1995, including, without limitation, statements regarding expected total adjusted net revenue, adjusted net profits and net revenue

This press release includes “forward-looking statements” within the meaning of, and subject to the protection of, the Private Securities Litigation

Forward-Looking Statements

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.6306 to U.S.$1.00, which was the official exchange rate quoted by the

Total equityand liabilities

20,664,581

18,586,002

552,645

Total current liabilities

17,753,486

12,464,236

370,617

Other current liabilities

193

39

1

Deferred revenue

46,233

26,970

802

VAT and other taxes payable

95,403

107,435

3,195

Income tax payable

10,823

22,883

680

Amounts due to customers and amounts due to banks

831,226

921,411

27,398

Trade and other payables

16,768,973

11,383,718

338,489

Short-term borrowings

635

1,780

53

Current liabilities

Total non-current liabilities

207,235

232,651

6,918

Long-term accounts payable

7,625

1,012

30

Deferred tax liabilities

58,630

67,933

2,020

Long-term deferred revenue

31,629

19,268

573

Long-term borrowings

109,351

144,438

4,295

Non-current liabilities

Total equity

2,703,860

5,889,115

175,110

Non-controlling interest

(94,766)

(124,753)

(3,709)

Total equityattributable to equityholders of the parent

2,798,626

6,013,868

178,819

Translation reserve

10,757

9,010

268

Retained earnings

573,604

899,712

26,752

Other reserve

337,254

581,701

17,297

Additional paid-in capital

1,876,104

4,522,490

134,474

Share capital

907

955

28

Equity

attributable to equity

holders of the parent

Equity

and liabilities

Total assets

20,664,581

18,586,002

552,645

Total current assets

16,342,210

15,601,640

463,907

Other current assets

159,264

322,871

9,600

Cash and cash equivalents

11,636,913

10,977,887

326,422

VAT and other taxes receivable

12,478

42,837

1,274

Prepaid income tax

60,537

41,638

1,238

Short-term debt instruments

1,635,291

2,447,755

72,783

Short-term loans

65,430

27,085

805

Trade and other receivables

2,772,297

1,741,567

51,785

Current assets

Total non-current assets

4,322,371

2,984,362

88,738

Other non-current assets

38,394

37,943

1,128

Deferred tax assets

183,333

220,277

6,550

Long-term loans

10,637

29,992

892

Long-term debt instruments

1,376,862

0

0

Goodwill and other intangible assets

2,405,645

2,319,355

68,965

Property and equipment

307,500

376,795

11,204

Non-current assets

Assets

RUB

RUB

USD(1)

2013 (audited)

2014 (unaudited)

2014

As of December 31,

As of June 30,

As of June 30,

(in thousands, except per share data)

Consolidated Statement of Financial Position

QIWI plc.

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

Diluted profit attributable to ordinary equity holders of the parent

8.83

13.66

0.41

Basic profit attributable to ordinary equity holders of the parent

8.84

13.88

0.41

Earnings per share:

Non-controlling interests

(10,443)

(4,642)

(138)

Equity holders of the parent

459,933

720,005

21,409

Total comprehensive income net of tax attributable to:

449,490

715,363

21,271

Exchange differences on translation of foreign operations

(3,903)

(473)

(14)

Other comprehensive income

Non-controlling interests

(6,685)

(11,704)

(348)

Equity holders of the parent

460,078

727,540

21,633

Attributable to:

Net profit

453,393

715,836

21,285

Income tax expense

(179,255)

(238,510)

(7,092)

Profit before tax

632,648

954,346

28,377

Interest expense

(5,608)

(10,439)

(310)

Interest income

4,387

—

—

Impairment of investment in associates

(21,540)

—

—

Share of loss of associates

(71,205)

(3,808)

(113)

Foreign exchange gain / (loss) net

4,230

(96,410)

(2,867)

Other expenses

(4,823)

(3,487)

(104)

Other income

46,951

35,664

1,060

Profit from operations

680,256

1,032,826

30,711

Depreciation and amortization

26,791

80,583

2,396

Selling general and administrative expenses

645,374

628,464

18,687

Cost of revenue (exclusive of depreciation and amortization)

1,527,041

1,746,565

51,933

Operating costs and expenses:

Revenue

2,879,462

3,488,438

103,727

RUB

RUB

USD(1)

June 30, 2013

June 30, 2014

June 30, 2014

Three months ended (unaudited)

(in thousands, except per share data)

Consolidated Statement of Comprehensive Income

QIWI plc.

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

Diluted profit attributable to ordinary equity holders of the parent

15.85

26.94

0.80

Basic profit attributable to ordinary equity holders of the parent

15.87

27.38

0.81

Earnings per share:

Non-controlling interests

(22,863)

(29,600)

(880)

Equity holders of the parent

823,908

1,430,128

42,524

Total comprehensive income net of tax attributable to:

801,045

1,400,528

41,644

Exchange differences on translation of foreign operations

(6,010)

(3,485)

(104)

Other comprehensive income

Non-controlling interests

(18,357)

(27,862)

(828)

Equity holders of the parent

825,412

1,431,875

42,576

Attributable to:

Net profit

807,055

1,404,013

41,748

Income tax expense

(315,563)

(428,422)

(12,739)

Profit before tax

1,122,618

1,832,435

54,486

Interest expense

(11,861)

(21,011)

(625)

Interest income

8,534

712

21

Impairment of investment in associates

(21,540)

(2,903)

(86)

Share of loss of associates

(78,896)

(11,119)

(331)

Foreign exchange gain / (loss) net

6,833

(98,463)

(2,928)

Other expenses

(5,921)

(8,493)

(253)

Other income

58,007

36,039

1,072

Profit from operations

1,167,462

1,937,673

57,616

Depreciation and amortization

52,945

164,877

4,903

Selling general and administrative expenses

1,188,280

1,210,652

35,998

Cost of revenue (exclusive of depreciation and amortization)

3,003,471

3,434,698

102,129

Operating costs and expenses:

Revenue

5,412,158

6,747,900

200,645

RUB

RUB

USD(1)

June 30, 2013

June 30, 2014

June 30, 2014

Six months ended (unaudited)

(in thousands, except per share data)

Consolidated Statement of Comprehensive Income

QIWI plc.

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

Cash and cash equivalents at the end

5,417,890

10,977,887

326,422

Cash and cash equivalents at the beginning

9,943,160

11,636,913

346,017

Net decrease in cash and cash equivalents

(4,525,270)

(659,026)

(19,596)

Effect of exchange rate changes on cash and cash equivalents

(3,534)

(101,206)

(3,009)

Net cash flow used in/ generated from financing activities

(755,713)

1,573,292

46,781

Transactions with non-controlling interest

—

1,783

53

Distribution of underwriters’ commission

(67,643)

—

—

Underwriters’ commission

72,835

—

—

Dividends paid to non-controlling shareholders

(2,098)

(2,170)

(65)

Dividends paid to owners of the Group

(773,719)

(1,105,939)

(32,885)

Repayment of borrowings

—

(1,389)

(41)

Proceeds from borrowings

14,912

29,408

874

Exercise of options

—

5,167

154

Issue of share capital

—

2,646,432

78,690

Cash flows generated from financing activities

Net cash flow used in/generated from investing activities

(288,955)

252,411

7,505

Proceeds from settlement of debt instruments

1,654,016

1,242,313

36,940

Purchase of debt instruments

(1,899,952)

(706,846)

(21,018)

Repayment of loans issued

9,421

866

26

Loans issued

(13,369)

(12,441)

(370)

Purchase of intangible assets

(9,584)

(15,438)

(459)

Purchase of property and equipment

(29,487)

(196,646)

(5,847)

Payments for assignment of loans

—

(45,375)

(1,349)

Loans to associates

—

(14,022)

(417)

Cash flows used in investing activities

Net cash flow used in operating activities

(3,477,068)

(2,383,523)

(70,873)

Income tax paid

(323,063)

(425,104)

(12,640)

Interest paid

(8,912)

(14,627)

(435)

Interest received

290,824

196,787

5,851

Cash used in operations

(3,435,917)

(2,140,579)

(63,649)

Loans issued/ (settled) from banking operations

136,533

(12,534)

(373)

Decrease in accounts payable and accruals

(5,277,082)

(5,304,276)

(157,720)

(Increase)/Decrease in amounts due to customers and amounts due to banks

(207,188)

90,185

2,682

Increase in other assets

(67,605)

(166,158)

(4,941)

Drease in trade and other receivables

629,935

955,305

28,405

Operating profit before changes in working capital

1,349,490

2,296,899

68,297

Other

2,657

4,186

124

Share-based payments

116,041

239,280

7,115

Impairment of investment in associates

21,540

2,903

86

Share of loss of associates

78,896

11,119

331

Bad debt expense, net

124,850

84,951

2,526

Interest income, net

(177,195)

(142,633)

(4,241)

Foreign exchange loss, net

824

98,463

2,928

Loss on disposal of property and equipment

6,314

1,318

39

Depreciation and amortization

52,945

164,877

4,903

operating activities

Adjustments to reconcile profit before income tax to net cash flows generated from

Profit before tax

1,122,618

1,832,435

54,486

Cash flows from operating activities

RUB

RUB

USD(1)

(unaudited)

(unaudited)

June 30, 2014

June 30, 2013

June 30, 2014

Six months ended

(in thousands, except per share data)

Consolidated Cash Flow Statement

QIWI plc.

settlement services and advertising.

Adjusted Net Revenue primarily consists of revenue from inactivity fees, interest on deposits and on overdrafts provided to agents, cash and

charged for a variety of payments including multi-level-marketing, utility bills, government payments, education services and many others. Other

MNOs, internet services providers and pay television providers. Other payment adjusted net revenue consists of consumer and merchant fees

transferring funds via money remittance companies. Telecom payment adjusted net revenue primarily consists of fees charged for payments to

of our bank partners and microfinance companies. Money Remittances payment adjusted net revenue primarily consists of fees charged for

numerous other merchants. Financial Services payment adjusted net revenue primarily consists of fees charged for payments accepted on behalf

services online, including online games, social networks, online stores, game developers, software producers, coupon websites, tickets and

transactions. E-commerce payment adjusted net revenue consists of fees charged to customers and merchants that buy and sell products and

Payment Adjusted Net Revenue is the Adjusted Net Revenue consisting of the merchant and consumer fees collected for the payment

such non-IFRS financial measures as included in this earnings release.

Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Net Profit, and Adjusted Net Profit per share, including a quantitative reconciliation of

financial measure. For more information regarding Total Adjusted Net Revenue, Payment Adjusted Net Revenue, Other Adjusted Net Revenue,

presented by other companies. QIWI encourages investors and others to review our financial information in its entirety and not rely on a single

determined in accordance with IFRS, they are susceptible to varying calculations and may not be comparable to other similarly titled measures

case of Adjusted Net Profit per share, each prepared in accordance with IFRS. Furthermore, because these non-IFRS financial measures are not

Revenue and Other Adjusted Net Revenue; Net Profit, in the case of Adjusted EBITDA; and Adjusted Net Profit, or earnings per share, in the

non-IFRS financial measures as substitutes for or superior to revenue, in the case of Total Adjusted Net Revenue, Payment Adjusted Net

EBITDA margin, Adjusted Net Profit and Adjusted Net Profit per share, which are non-IFRS financial measures. You should not consider these

This release presents Total Adjusted Net Revenue, Payment Adjusted Net Revenue, Other Adjusted Net Revenue, Adjusted EBITDA, Adjusted

Non-IFRS Financial Measures and Supplemental Financial Information

Diluted

52,072

53,253

53,253

Basic

52,000

52,425

52,425

Shares used in computing Adjusted Net Profit per share

Diluted

10.50

16.87

0.50

Basic

10.51

17.14

0.51

Adjusted Net Profit per share:

Adjusted Net Profit

546

899

26.7

Effect of taxation of the above items

(1)

(3)

(0.1)

Share-based payments expenses

38

160

4.8

Income from depositary

(44)

(33)

(1.0)

Offering expenses

94

45

1.3

Amortization of fair value adjustments

5

13

0.4

Net profit

453

716

21.3

Adjusted EBITDA margin

51.0%

60.9%

60.9%

Adjusted EBITDA

796

1,285

38.2

Share-based payments expenses

38

160

4.8

Income from depositary

(44)

(33)

(1.0)

Offering expenses

94

45

1.3

Income tax expenses

179

239

7.1

Interest expenses

6

10

0.3

Interest income

(4)

—

—

Impairment of investment in associates

22

—

—

Share of loss of associates

71

4

0.1

Foreign exchange (loss) gain, net

(4)

96

2.9

Other expenses

5

3

0.1

Other income

(47)

(36)

(1.1)

Depreciation and amortization

27

81

2.4

Plus:

Net Profit

453

716

21.3

Total Adjusted Net Revenue

1,561

2,112

62.8

Other Adjusted Net Revenue

566

550

16.4

Other

77

92

2.7

Telecom

326

310

9.2

Money remittances

98

240

7.1

Financial services

221

468

13.9

E-commerce

273

451

13.4

Payment Adjusted Net Revenue

995

1,562

46.4

Other Adjusted Net Revenue

566

550

16.4

Plus: Compensation to employees and related taxes allocated to other revenue(4)

41

73

2.2

Minus: Cost of other revenue (exclusive of depreciation and amortization)(6)

115

208

6.2

Other Revenue(5)

640

685

20.4

Payment Adjusted Net Revenue

995

1,562

46.4

Plus: Compensation to employees and related taxes allocated to payment revenue(4)

169

297

8.8

Minus: Cost of payment revenue (exclusive of depreciation and amortization)(3)

1,413

1,539

45.8

Payment Revenue(2)

2,239

2,804

83.4

Total Adjusted Net Revenue

1,561

2,112

62.8

Plus: Compensation to employees and related taxes

209

370

11.0

Minus: Cost of revenue (exclusive of depreciation and amortization)

1,527

1,747

51.9

Revenue

2,879

3,488

103.7

RUB

RUB

USD(1)

June 30, 2013

June 30, 2014

June 30, 2014

Three months ended

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

advertising comissions.

costs, including but not limited to: compensation to employees and related taxes allocated to other revenue, costs of call-centers and

(6)

Cost of other revenue (exclusive of deprecition and amortization) primarily consists of direct costs associated with other revenue and other

settlement services and advertising.

(5)

Other revenue primarily consists of revenue from inactivity fees, interest on deposits and on overdrafts provided to agents, cash and

the purposes of the reconciliation presented above.

other revenue, therefore it has been allocated between payment revenue and other revenue in proportion to the relevant revenue amounts for

(4)

The Company does not record the compensation to employees and related taxes within cost of revenue separately for payment revenue and

customers payable to agents, mobile operators, international payment systems and other parties.

(3)

Cost of payment revenue (exclusive of depreciation and amortization) primarily consists of transaction costs to acquire payments from our

(2)

Payment revenue primarily consists of the merchant and consumer fees charged for the payment transactions.

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

Diluted

52,061

53,141

53,141

Basic

52,000

52,302

52,302

Shares used in computing Adjusted Net Profit per share

Diluted

19.25

31.67

0.94

Basic

19.27

32.18

0.96

Adjusted Net Profit per share:

Adjusted Net Profit

1,002

1,683

50.0

Effect of taxation of the above items

(2)

(7)

(0.2)

Share-based payments expenses

116

239

7.1

Income from depositary

(44)

(33)

(1.0)

Offering expenses

114

45

1.3

Amortization of fair value adjustments

11

35

1.0

Net profit

807

1,404

41.7

Adjusted EBITDA margin

49.4%

59.0%

59.0%

Adjusted EBITDA

1,407

2,354

70.0

Share-based payments expenses

116

239

7.1

Income from depositary

(44)

(33)

(1.0)

Offering expenses

114

45

1.3

Income tax expenses

316

428

12.7

Interest expenses

12

21

0.6

Interest income

(9)

(1)

(0.0)

Impairment of investment in associates

22

3

0.1

Share of loss of associates

79

11

0.3

Foreign exchange (loss) gain, net

(7)

98

2.9

Other expenses

6

8

0.3

Other income

(58)

(36)

(1.1)

Depreciation and amortization

53

165

4.9

Plus:

Net Profit

807

1,404

41.7

Total Adjusted Net Revenue

2,845

3,989

118.6

Other Adjusted Net Revenue

949

1,065

31.7

Other

154

203

6.0

Telecom

641

623

18.5

Money remittances

169

425

12.6

Financial services

409

844

25.1

E-commerce

522

831

24.7

Payment Adjusted Net Revenue

1,896

2,924

86.9

Other Adjusted Net Revenue

949

1,065

31.7

Plus: Compensation to employees and related taxes allocated to other revenue(4)

79

132

3.9

Minus: Cost of other revenue (exclusive of depreciation and amortization)(6)

219

383

11.4

Other Revenue(5)

1,089

1,316

39.1

Payment Adjusted Net Revenue

1,896

2,924

86.9

Plus: Compensation to employees and related taxes allocated to payment revenue(4)

357

544

16.2

Minus: Cost of payment revenue (exclusive of depreciation and amortization)(3)

2,784

3,052

90.7

Payment Revenue(2)

4,323

5,432

161.5

Total Adjusted Net Revenue

2,845

3,989

118.6

Plus: Compensation to employees and related taxes

436

676

20.1

Minus: Cost of revenue (exclusive of depreciation and amortization)

3,003

3,435

102.1

Revenue

5,412

6,748

200.6

RUB

RUB

USD(1)

2013

2014

2014

June 30,

June 30,

June 30,

Six months ended

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

advertising comissions.

costs, including but not limited to: compensation to employees and related taxes allocated to other revenue, costs of call-centers and

(6)

Cost of other revenue (exclusive of deprecition and amortization) primarily consists of direct costs associated with other revenue and other

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(5)

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Payment revenue primarily consists of the merchant and consumer fees charged for the payment transactions.

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

the last 12 months from the reporting date.

(4)

Active VISA Qiwi Wallet accounts calculated on a yearly basis, i.e. an active account is an account that had at least one transaction within

Revenue primarily consists of merchant and consumer fees. Payment Costs primarily consist of commission to agents.

(3)

Payment Adjusted Net Revenue is calculated as the difference between Payment Gross Revenue and Payment Costs. Payment Gross

methodology of QIWI’s international operations will be brought in conformity with the methodology of QIWI’s Russian operations.

Russian operations. We therefore retain the right to restate the presented volumes, net revenues and net revenue yields data in case the

different market segments in QIWI’s international operations (including Kazachstan) may differ from the methodology used by QIWI’s

included in each of those market segments less intra-group eliminations. The methodology of payment volumes allocation between

(2)

Payment volume by market segments and consolidated payment volume consist of the amounts paid by our customers to merchants

Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

Active Qiwi Wallet accounts(4)

14.1

15.8

15.8

Active kiosks and terminals (units)

169,481

171,043

171,043

Total average Net Revenue Yield

1.17%

1.35%

1.35%

Other

0.69%

0.75%

0.7%

Telecom

0.50%

0.50%

0.5%

Money remittances

1.23%

1.57%

1.6%

Financial services

0.66%

0.97%

1.0%

E-commerce

1.80%

2.53%

2.5%

Payment average net revenue yield

0.7%

1.0%

1.0%

Other

76.6

91.8

2.7

Telecom

326.5

310.3

9.2

Money remittances

97.9

240.3

7.1

Financial services

221.1

468.3

13.9

E-commerce

273.4

450.9

13.4

Payment adjusted net revenue (million)(3)

995.5

1,561.6

46.4

Other

11.2

12.3

0.4

Telecom

65.6

62.5

1.9

Money remittances

7.9

15.3

0.5

Financial services

33.5

48.4

1.4

E-commerce

15.2

17.8

0.5

Pay

ment volume (billion)(2)

133.5

156.3

4.6

RUB

RUB

USD (1)

2013

2014

2014

June 30,

June 30,

June 30,

Three months ended

Other Operating Data

QIWI plc.

the last 12 months from the reporting date.

(4)

Active VISA Qiwi Wallet accounts calculated on a yearly basis, i.e. an active account is an account that had at least one transaction within

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(2)

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Central Bank of the Russian Federation as of June 30, 2014.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 33.630 to U.S.$1.00, which was the official exchange rate quoted by the

Active Qiwi Wallet accounts(4)

14.1

15.8

15.8

Active kiosks and terminals (units)

169,481

171,043

171,043

Total average Net Revenue Yield

1.10%

1.30%

1.30%

Other

0.7%

0.8%

0.8%

Telecom

0.5%

0.5%

0.5%

Money remittances

1.2%

1.5%

1.5%

Financial services

0.6%

0.9%

0.9%

E-commerce

1.8%

2.4%

2.4%

Payment average net revenue yield

0.7%

1.0%

1.0%

Other

154.5

202.6

6.0

Telecom

640.9

622.6

18.5

Money remittances

169.1

424.5

12.6

Financial services

409.4

843.7

25.1

E-commerce

522.1

830.6

24.7

Payment adjusted net revenue (million)(3)

1,896.0

2,923.9

86.9

Other

22.4

25.5

0.8

Telecom

127.2

121.0

3.6

Money remittances

14.0

28.5

0.8

Financial services

64.6

95.7

2.8

E-commerce

29.7

35.3

1.0

Pay

ment volume (billion)(2)

258.0

305.9

9.1

RUB

RUB

USD (1)

2013

2014

2014

June 30,

June 30,

June 30,

Six months ended

Other Operating Data

QIWI plc.

Total average net revenue yield

1.03%

1.17%

1.13%

1.07%

1.10%

1.1%

Other

0.7%

0.7%

0.7%

0.7%

0.7%

0.7%

Telecom

0.5%

0.5%

0.5%

0.5%

0.5%

0.5%

Money remittances

1.2%

1.2%

1.3%

1.3%

1.3%

1.3%

Financial services

0.6%

0.7%

0.7%

0.7%

0.7%

0.7%

E-commerce

1.7%

1.8%

2.0%

2.1%

1.9%

1.9%

Pay

ment average net revenue yield

0.7%

0.7%

0.8%

0.8%

0.8%

0.8%

Other Adjusted Net Revenue

383

566

503

395

1,848

56

allocated to other revenue(6)

37

42

35

60

174

5.3

Plus: Compensation to employees and related taxes

depreciation and amortization)(8)

105

113

126

263

607

18.5

Minus: Cost of other revenue (exclusive of

Other Revenue(7)

451

637

594

600

2,281

70

Other

78

77

72

95

322

10

Telecom

314

327

350

341

1,332

41

Money remittances

71

98

123

158

450

14

Financial services

188

221

264

337

1,010

31

E-commerce

249

273

311

374

1,207

37

Payment adjusted net revenue (million)(4)

900

996

1,119

1,305

4,320

132

allocated to payment revenue(6)

190

167

172

195

724

22.1

Plus: Compensation to employees and related taxes

depreciation and amortization)(5)

1,372

1,414

1,434

1,569

5,789

176.9

Minus: Cost of payment revenue (exclusive of

Pay

ment Revenue(3)

2,082

2,243

2,381

2,679

9,385

287

Total Adjusted Net Revenue

1,284

1,561

1,622

1,700

6,168

188

Plus: Compensation to employees and related taxes

227

209

207

255

898

27

and amortization)

1,476

1,527

1,560

1,833

6,396

195

Minus: Cost of revenue (exclusive of depreciation

Revenue

2,533

2,879

2,975

3,279

11,666

356

Other

11.3

11.2

10.2

14.3

46.9

1.4

Telecom

61.5

65.6

70.3

67.6

265.0

8.1

Money remittances

6.0

7.9

9.4

12.2

35.6

1.1

Financial services

31.1

33.5

38.0

47.4

150.1

4.6

E-commerce

14.6

15.2

15.3

17.9

62.9

1.9

Pay

ment volume (billion)(2)

124.5

133.5

143.2

159.3

560.5

17.1

RUB

RUB

RUB

RUB

RUB

USD (1)

2013

2013

2013

2013

2013

2013

March 31,

June 30,

September 30,

December 31,

FY

FY

Quarter ended

Other Operating Data

QIWI plc.

advertising commissions.

costs, including but not limited to: compensation to employees and related taxes allocated to other revenue, costs of call-centers and

(8)

Cost of other revenue (exclusive of depreciation and amortization) primarily consists of direct costs associated with other revenue and other

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(7)

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(3)

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methodology of QIWI’s international operations will be brought in conformity with the methodology of QIWI’s Russian operations.

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included in each of those market segments less intra-group eliminations. The methodology of payment volumes allocation between

(2)

Payment volume by market segments and consolidated payment volume consist of the amounts paid by our customers to merchants

Central Bank of the Russian Federation as of December 31, 2013.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 32.729 to U.S.$1.00, which was the official exchange rate quoted by the