333-190918) OF QIWI PLC AND IN THE OUTSTANDING PROSPECTUS CONTAINED IN SUCH REGISTRATION STATEMENT.

REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-204728), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO.

STATEMENT ON FORM S-8 (FILE NO. 333-212441), THE REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-205489), THE

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

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)

P.C. 1087, Nicosia, Cyprus

Kennedy

Business Centre, 2nd Floor,

Kennedy 12,

QIWI plc

For August 11, 2016

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 2016 Financial Results” press release dated August 11, 2016

Exhibits

Chief Financial Officer

Alexander Karavaev

Date: August 11, 2016

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

cash and settlement services and interest revenue on overdrafts provided to agents, partially

million), a decrease of 6% compared with RUB 649 million in the prior year. The decline in the second quarter was mainly due to decrease in

overdrafts provided to agents, revenue from rent of space for kiosks, cash and settlement services and advertising, was RUB 607 million ($9.5

Other Adjusted Net Revenue, which is principally composed of revenue from inactivity fees, interest revenue and gain from currency swaps and

volumes in the Telecom and Other market verticals and a decrease in net revenue yield in the Financial Services market vertical.

Remittances market verticals resulting from the consolidation of the Contact and Rapida businesses partially offset by a decrease in payment

Payment Adjusted Net Revenue growth was predominantly driven by an increase in payment volumes in the E-commerce and Money

Payment Adjusted Net Revenue was RUB 2,012 million ($31.3 million), an increase of 7% compared with RUB 1,876 million in the prior year.

with RUB 2,525 million in the prior year.

Revenues: Total Adjusted Net Revenue for the quarter ended June 30, 2016 was RUB 2,619 million ($40.8 million), an increase of 4% compared

Second Quarter 2016 Results

innovative solutions.”

business growth, we are firmly positioned to execute our strategy, widen our scope of services and enrich current payment landscape with new

year, we decided to decrease 2016 Adjusted Net Revenue and Adjusted Net Profit Guidance. Although current environment pressures our core

revenue as well as adjusted net profit. However, based on H1 2016 results and our current understanding of the trends in the second half of the

Sergey Solonin, QIWI’s chief executive officer. “Notwithstanding the challenging market, we managed to increase our payment adjusted net

“In the second quarter we continued to feel pressure from the macroeconomic slowdown in Russia, which affected our key market verticals,” said

•

Total payment volume decreased 0.3% to RUB 202.2 billion ($3.1 billion)

• Adjusted Net Profit increased 23% to RUB 1,270 million ($19.8 million), or RUB 21.02 per diluted share

•

Adjusted EBITDA increased 11% to RUB 1,640 million ($25.5 million)

•

Total Adjusted Net Revenue increased 4% to RUB 2,619 million ($40.8 million)

Second Quarter 2016 Operating and Financial Highlights

for the second quarter ended June 30, 2016.

NICOSIA, CYPRUS – August 11, 2016 – QIWI plc, (NASDAQ: QIWI) (MOEX: QIWI) (“QIWI” or the “Company”) today announced results

Board of Directors Approves Dividend of 22 cents per share

QIWI downgrades 2016 Adjusted Net Revenue and Adjusted Net Profit Guidance

RUB 21.02 per diluted share

Second Quarter Total Adjusted Net Revenue Increased 4% to RUB 2,619 Million and Adjusted Net Profit Increased 23% to RUB 1,270 Million or

QIWI Announces Second Quarter 2016 Financial Results

Exhibit 99.1

downturn affecting consumer activity.

2016 as compared to the prior year, as well as the decrease in the kiosk network in Russia in the second half of 2015 and overall economic

17.0 million in the second quarter of 2015. The decrease was driven mainly by the lower marketing spend at the end of 2015 and first half of

active Visa Qiwi Wallet accounts was 16.2 million as of the end of the second quarter of 2016, a decrease of 0.8 million, or 5%, as compared with

with the prior year, primarily resulting from enhanced controls that the Central Bank of Russia has implemented over the agents. The number of

The number of active kiosks and terminals was 164,709 including Contact and Rapida physical points of service, a decrease of 7% compared

excluding the effect of inactivity fees was 1.11%, a decrease of 4 bps as compared with the same period in the prior year.

Total average Net Revenue Yield was 1.30%, an increase of 6 bps as compared with 1.24% in the prior year. Total average Net Revenue Yield

towards higher yielding E-commerce volumes.

average net revenue yield was 1.00%, an increase of 8 bps compared with 0.92% in the prior year primarily due to the shift of product mix

growth in E-commerce, Financial Services and Money Remittance offset by declining volumes in Telecom and Other market verticals. Payment

compared with RUB 202.8 billion in the prior year. Dynamics of payment volume was driven by mixed trends across market verticals with

Other Operating Data: For the quarter ended June 30, 2016, total payment volume was RUB 202.2 billion ($3.1 billion), a decrease of 0.3%

Adjusted EBITDA. Adjusted Net Profit excluding inactivity fees (net of tax) increased 11% compared with the same period in the prior year.

compared with RUB 1,033 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, 2016, Adjusted Net Profit was RUB 1,270 million ($19.8 million), an increase of 23%

prior year. Adjusted EBITDA margin excluding inactivity fees was 56.3% compared with 55.0% in the prior year.

Adjusted EBITDA excluding inactivity fees was RUB 1,260 million ($19.6 million), a decrease of 1% compared with RUB 1,275 million in the

EBITDA margin (Adjusted EBITDA as a percentage of Total Adjusted Net Revenue) was 62.6% compared with 58.7% in the prior year.

RUB 50 million in the second quarter of 2015 and lower advertising expenses as compared to the same period in the prior year. Adjusted

as due to the net effect of bad debt recovery in the amount of RUB 1 million in the second quarter 2016 as opposed to the bad debt reserve of

compared with RUB 1,483 million in the prior year. Adjusted EBITDA increase was largely due to the increase in Adjusted Net Revenue as well

Adjusted EBITDA: For the quarter ended June 30, 2016, Adjusted EBITDA was RUB 1,640 million ($25.5 million), an increase of 11%

Total Adjusted Net Revenue excluding revenue from fees for inactive accounts decreased 3% compared with the same period in the prior year.

same period in the prior year.

businesses for the full quarter. Other Adjusted Net Revenue excluding revenue from fees for inactive accounts decreased 49% compared with the

with RUB 208 million in the prior year as a result of changes to the write-off policy as well as the consolidation of the Contact and Rapida

offset by increase in inactivity fees. Inactivity fees for the second quarter ended June 30, 2016 were RUB 380 million ($5.9 million) compared

1 Guidance is provided in Russian rubles

weaker demand for money remittance services can negatively affect our volumes and revenues in this category.

We have also noted negative trends in Money Remittance market due to shifting migration trends. We anticipate that downward trends and

pressure on the disposable income. This in turn leads to the overall decrease in consumer spending and consequently our payment volumes.

The overall macroeconomic conditions continue to adversely affect the purchasing power of the Russian population as decreasing real wages put

•

Adjusted Net Profit is expected to increase by 5% to 10% over 2015

•

Total Adjusted Net Revenue is expected to increase by 2% to 5% over 2015

QIWI downgrades its guidance in respect of 2016 Adjusted Net Revenue and Adjusted Net Profit outlook:

2016 Guidance1

to improve our market share in the future and strengthen our competitive advantages.

of our network, we continue to believe that increased transparency in the kiosk market has already improved our market share and will allow us

Although this adversely affects the availability and convenience of our services to consumers in the short-term through the reduction of the size

in our Form 6-K filed on November 2, 2015.

has implemented to ensure compliance by the agents with legislation that requires them to remit their proceeds to special accounts, as disclosed

Regulation by the Central Bank of Russia: Our kiosk network in Russia was affected by the enhanced controls that the Central Bank of Russia

potential M&A opportunities.

Dividend distributions for the remainder of 2016 are subject to our future cash flow needs, including our cash requirements in connection with

receive the dividend shortly thereafter.

share. The dividend record date is August 17, 2016, and the Company intends to pay the dividend on August 18, 2016. The holders of ADSs will

Dividend: Following the determination of second quarter 2016 financial results our Board of Directors approved a dividend of USD 22 cents per

Recent Developments

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 67 billion cash and electronic payments monthly from over 60 million consumers using its

payment services across physical, online and mobile channels. It has deployed over 16.2 million virtual wallets, over 164,000 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 18, 2016. 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 13642507. 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 2016 financial results today at 8:30 a.m. ET. Hosting the call will be Sergey Solonin,

Earnings Conference Call and Audio Webcast

ir@qiwi.com

+357.25028091

Investor Relations

Varvara Kiseleva

Contact

so by law.

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

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

virtual distribution channels, QIWI’s ability to expand geographically and other risks identified under the Caption “Risk Factors” in QIWI’s

international markets in which we operate, competition, a decline in average net revenue yield, regulation, QIWI’s ability to grow physical and

estimated by management include, but are not limited to, the macroeconomic conditions of the Russian Federation and in each of the

such forward-looking statements. Various factors that could cause actual future results and other future events to differ materially from those

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

verticals. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results,

yield, dividend payments, payment volume growth, growth of physical and virtual distribution channels and trends in each of our market

Reform Act of 1995, including, without limitation, statements regarding expected total adjusted net revenue, adjusted net profit 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, 2016.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

Total equityand liabilities

41,577

34,450

536

Total current liabilities

18,000

12,679

197

Other current liabilities

9

13

0

VAT and other taxes payable

119

129

2

Income tax payable

334

314

5

Amounts due to customers and amounts due to banks

2,243

1,060

16

Trade and other payables

15,295

11,163

174

Current liabilities

Total non-current liabilities

1,141

1,047

16

Deferred tax liabilities

1,138

1,045

16

Other non-current liabilities

3

2

0

Non-current liabilities

Total equity

22,436

20,724

323

Non-controlling interest

13

13

0

Total equityattributable to equityholders of the parent

22,423

20,711

322

Translation reserve

461

212

3

Retained earnings

7,177

5,714

89

Other reserve

840

840

13

Share premium

12,068

12,068

188

Additional paid-in capital

1,876

1,876

29

Share capital

1

1

0

Equity

attributable to equity

holders of the parent

Equity

and liabilities

Total assets

41,577

34,450

536

Total current assets

27,015

21,230

330

Other current assets

759

636

10

Cash and cash equivalents

19,363

13,871

216

VAT and other taxes receivable

26

31

0

Prepaid income tax

97

126

2

Short-term debt instruments

1,338

2,959

46

Short-term loans

340

57

1

Trade and other receivables

5,092

3,550

55

Current assets

Total non-current assets

14,562

13,220

206

Deferred tax assets

304

255

4

Other non-current assets

52

60

1

Long-term loans

23

23

0

Long-term debt instruments

1,563

394

6

Goodwill and other intangible assets

12,254

12,041

187

Property and equipment

366

447

7

Non-current assets

Assets

RUB

RUB

USD(1)

2015 (audited)

2016 (unaudited)

2016 (unaudited)

As of December 31,

As of June 30,

As of June 30,

(in millions)

Consolidated Statement of Financial Position

QIWI plc.

Central Bank of the Russian Federation as of June 30, 2016.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

Diluted profit attributable to ordinary equity holders of the parent

11.25

15.32

0.24

Basic profit attributable to ordinary equity holders of the parent

11.32

15.32

0.24

Earnings per share:

Non-controlling interests

142

3

0

Equity holders of the parent

639

861

13

attributable to:

Total comprehensive income net of tax

781

864

13

operations

56

—

—

Accumulated exchange differences reclassified to earnings upon disposal of foreign

Differences arising during the year

(18)

(65)

(1)

Exchange differences on translation of foreign operations

Other comprehensive income

Non-controlling interests

111

3

0

Equity holders of the parent

632

926

14

Attributable to:

Net profit

743

929

14

Income tax expense

(259)

(235)

(4)

Profit before tax

1,002

1,164

18

Interest expense

(28)

(14)

(0)

Interest income

1

9

0

Foreign exchange loss

(405)

(468)

(7)

Foreign exchange gain

106

190

3

Other expenses

(10)

(3)

(0)

Other income

3

1

0

Gain from disposal of subsidiaries

33

—

—

Profit from operations

1,301

1,449

23

Depreciation and amortization

157

191

3

Selling general and administrative expenses

793

682

11

Cost of revenue (exclusive of depreciation and amortization)

1,946

2,094

33

Operating costs and expenses:

Revenue

4,197

4,416

69

RUB

RUB

USD(1)

June 30, 2015

June 30, 2016

June 30, 2016

Three months ended (unaudited)

(in millions, except per share data)

Consolidated Statement of Comprehensive Income

QIWI plc.

Central Bank of the Russian Federation as of June 30, 2016.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

Diluted profit attributable to ordinary equity holders of the parent

34.94

27.11

0.42

Basic profit attributable to ordinary equity holders of the parent

35.15

27.11

0.42

Earnings per share:

Non-controlling interests

109

6

0

Equity holders of the parent

1,984

1,389

22

attributable to:

Total comprehensive income net of tax

2,093

1,395

22

operations

56

—

—

Accumulated exchange differences reclassified to earnings upon disposal of foreign

Differences arising during the year

15

(249)

(4)

Exchange differences on translation of foreign operations

Other comprehensive income

Non-controlling interests

82

6

0

Equity holders of the parent

1,940

1,638

25

Attributable to:

Net profit

2,022

1,644

26

Income tax expense

(552)

(409)

(6)

Profit before tax

2,574

2,053

32

Interest expense

(41)

(40)

(1)

Interest income

2

24

0

Foreign exchange loss

(578)

(1,350)

(21)

Foreign exchange gain

384

695

11

Other expenses

(11)

(8)

(0)

Other income

8

3

0

Gain from disposal of subsidiaries

33

—

—

Profit from operations

2,778

2,729

42

Depreciation and amortization

259

377

6

Selling general and administrative expenses

1,445

1,413

22

Cost of revenue (exclusive of depreciation and amortization)

3,686

4,057

63

Operating costs and expenses:

Revenue

8,168

8,576

133

RUB

RUB

USD(1)

June 30, 2015

June 30, 2016

June 30, 2016

Six months ended (unaudited)

(in millions, except per share data)

Consolidated Statement of Comprehensive Income

QIWI plc.

Central Bank of the Russian Federation as of June 30, 2016.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

Cash and cash equivalents at the end of the period

15,032

13,871

216

Cash and cash equivalents at the beginning of the period

17,095

19,363

301

Net decrease in cash and cash equivalents

(2,063)

(5,492)

(85)

Effect of exchange rate changes on cash and cash equivalents

(204)

(1,067)

(17)

Net cash flow used in financing activities

(904)

(2,917)

(45)

Dividends paid to non-controlling shareholders

—

(6)

(0)

Dividends paid to owners of the Group

(699)

(2,909)

(45)

Repayment of borrowings

(259)

(4)

(0)

Proceeds from borrowings

54

2

0

Cash flows used in financing activities

Net cash flow (used in)/generated from investing activities

4,068

(403)

(6)

Proceeds from settlement of debt instruments

2,046

—

—

Purchase of debt instruments

(982)

(400)

(6)

Repayment of loans issued

—

760

12

Loans issued

(37)

(508)

(8)

Net cash outflow on disposal of subsidiaries

(16)

—

—

Purchase of intangible assets

(83)

(101)

(2)

Purchase of property and equipment

(54)

(154)

(2)

Purchase of available-for-sale investments

(6)

—

—

Cash acquired upon business combination

3,200

—

—

Cash flows (used in)/generated from investing activities

Net cash flow used in operating activities

(5,023)

(1,105)

(17)

Income tax paid

(390)

(502)

(8)

Interest paid

(28)

(60)

(1)

Interest received

409

357

6

Cash used in operations

(5,014)

(900)

(14)

Decrease in loans issued from banking operations

7

7

0

Decrease in accounts payable and accruals

(10,421)

(4,117)

(64)

Decrease in amounts due to customers and amounts due to banks

(793)

(1,183)

(18)

Decrease in other assets

19

118

2

Decrease in trade and other receivables

3,504

1,548

24

Operating profit before changes in working capital

2,670

2,727

42

Other

(10)

(2)

(0)

Gain from disposal of subsidiaries

(33)

—

—

Share-based payments

47

—

—

Bad debt expense/(recovery), net

(17)

11

0

Interest income, net

(345)

(367)

(6)

Foreign exchange loss (gain), net

195

655

10

Depreciation and amortization

259

377

6

in)/generated from operating activities

Adjustments to reconcile profit before income tax to net cash flow (used

Profit before tax

2,574

2,053

32

Cash flows from operating activities

RUB

RUB

USD(1)

June 30, 2015

June 30, 2016

June 30, 2016

Six months ended (unaudited)

(in millions)

Consolidated Statement of Cash Flows

QIWI plc.

to agents, revenue from rent of space for kiosks and sale of kiosks, cash and settlement services and advertising.

Adjusted Net Revenue primarily consists of revenue from inactivity fees, interest revenue and gain from currency swaps and overdrafts provided

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

EBITDA and Adjusted Net Profit, see Reconciliation of IFRS to Non-IFRS Operating Results in this earnings release.

the case of Payment Adjusted Net Revenue, other revenue in the case of Other Adjusted Net Revenue and net profit in the case of Adjusted

most directly comparable IFRS financial performance measure, which is revenue in the case of Total Adjusted Net Revenue, payment revenue in

Total Adjusted Net Revenue, Payment Adjusted Net Revenue, Other Adjusted Net Revenue, Adjusted EBITDA and Adjusted Net Profit to the

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

56,177

60,427

60,427

Basic

55,849

60,427

60,427

Shares used in computing Adjusted Net Profit per share

Diluted

18.40

21.02

0.33

Basic

18.50

21.02

0.33

Adjusted Net Profit per share:

Adjusted Net Profit

1,033

1,270

19.8

Foreign Exchange loss on June 2014 offering proceeds(8)

261

266

4.1

Gain from disposal of subsidiaries

(33)

—

—

Effect of taxation of the above items

(8)

(18)

(0.3)

Share-based payments expenses

26

—

—

Amortization of fair value adjustments(7)

44

93

1.4

Net profit

743

929

14.5

Adjusted EBITDA margin

58.7%

62.6%

62.6%

Adjusted EBITDA

1,483

1,640

25.5

Gain from disposal of subsidiaries

(33)

—

—

Share-based payments expenses

26

—

—

Income tax expenses

259

235

3.7

Interest expenses

28

14

0.2

Interest income

(1)

(9)

(0.1)

Foreign exchange loss

405

468

7.3

Foreign exchange gain

(106)

(190)

(3.0)

Other expenses

10

3

0.0

Other income

(3)

(1)

(0.0)

Depreciation and amortization

157

191

3.0

Plus:

Net Profit

743

929

14.5

Total Adjusted Net Revenue

2,525

2,619

40.8

Other Adjusted Net Revenue

649

607

9.5

Other

123

91

1.4

Telecom

261

197

3.1

Money remittances

411

525

8.2

Financial services

404

367

5.7

E-commerce

677

832

13.0

Pay

ment Adjusted Net Revenue

1,876

2,012

31.3

Other Adjusted Net Revenue

649

607

9.5

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

63

55

0.8

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

378

243

3.8

Other Revenue(5)

965

795

12.4

Payment Adjusted Net Revenue

1,876

2,012

31.3

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

212

242

3.8

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

1,568

1,851

28.8

Pay

ment Revenue(2)

3,232

3,621

56.3

Total Adjusted Net Revenue

2,525

2,619

40.8

Plus: Compensation to employees and related taxes

275

297

4.6

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

1,946

2,094

32.6

Revenue

4,197

4,416

68.7

RUB

RUB

USD(1)

June 30, 2015

June 30, 2016

June 30, 2016

Three months ended (unaudited)

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

losses/(gains) for the period, while the former only include the foreign exchange loss on the US dollar amount, which we received at SPO.

and Foreign exchange gain in the reconciliation of Net Profit to Adjusted EBITDA as the latter includes all the foreign exchange

(8)

The Forex loss on SPO funds as presented in the reconciliation of Net Profit to Adjusted Net Profit differs from the Foreign exchange loss

(7)

Amortization of fair value adjustments primarily includes the effect of the acquisition of control in Contact and Rapida.

advertising commissions.

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

agents, revenue from rent of space for kiosks and sale of kiosks, cash and settlement services and advertising.

(5)

Other Revenue primarily consists of revenue from inactivity fees, interest revenue and gain from currency swaps and overdrafts provided to

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, 2016.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

Diluted

55,531

60,424

60,424

Basic

55,200

60,424

60,424

Shares used in computing Adjusted Net Profit per share

Diluted

38.73

41.43

0.64

Basic

38.96

41.43

0.64

Adjusted Net Profit per share:

Adjusted Net Profit

2,150

2,503

39.0

Foreign Exchange loss on June 2014 offering proceeds(8)

65

710

11.0

Gain from disposal of subsidiaries

(33)

—

—

Effect of taxation of the above items

(11)

(35)

(0.5)

Share-based payments expenses

46

—

—

Amortization of fair value adjustments(7)

60

184

2.9

Net profit

2,022

1,644

25.6

Adjusted EBITDA margin

61.2%

60.6%

60.6%

Adjusted EBITDA

3,083

3,106

48.3

Gain from disposal of subsidiaries

(33)

—

—

Share-based payments expenses

46

—

—

Income tax expenses

552

409

6.4

Interest expenses

41

40

0.6

Interest income

(2)

(24)

(0.4)

Foreign exchange loss

578

1,350

21.0

Foreign exchange gain

(384)

(695)

(10.8)

Other expenses

11

8

0.1

Other income

(8)

(3)

(0.0)

Depreciation and amortization

259

377

5.9

Plus:

Net Profit

2,022

1,644

25.6

Total Adjusted Net Revenue

5,040

5,128

79.8

Other Adjusted Net Revenue

1,324

1,112

17.3

Other

265

200

3.1

Telecom

506

414

6.4

Money remittances

732

1,007

15.7

Financial services

801

736

11.4

E-commerce

1,411

1,660

25.8

Pay

ment Adjusted Net Revenue

3,716

4,016

62.5

Other Adjusted Net Revenue

1,324

1,112

17.3

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

132

109

1.7

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

732

517

8.0

Other Revenue(5)

1,925

1,520

23.7

Payment Adjusted Net Revenue

3,716

4,016

62.5

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

426

500

7.8

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

2,955

3,540

55.1

Pay

ment Revenue(2)

6,244

7,056

109.8

Total Adjusted Net Revenue

5,040

5,128

79.8

Plus: Compensation to employees and related taxes

558

609

9.5

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

3,686

4,057

63.1

Revenue

8,168

8,576

133.5

RUB

RUB

USD(1)

June 30, 2015

June 30, 2016

June 30, 2016

Six months ended

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

losses/(gains) for the period, while the former only include the foreign exchange loss on the US dollar amount, which we received at SPO.

and Foreign exchange gain in the reconciliation of Net Profit to Adjusted EBITDA as the latter includes all the foreign exchange

(8)

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(5)

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(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, 2016.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

the last 12 months from the reporting date.

(7)

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

respective reporting period.

numbers of our kiosks and terminals are calculated as an average of the amount of active kiosks and terminals for the last 30 days of the

through which at least one payment has been processed during the day, which we refer to as active kiosks and terminals. The period end

(6)

We measure the numbers of our kiosks and terminals on a daily basis, with only those kiosks and terminals being taken into calculation

consumer fees. Cost of payment revenue primarily consists of commission to agents.

plus compensation to employees and related taxes allocated to payment revenue. Payment Revenue primarily consists of merchant and

(5)

Payment Adjusted Net Revenue is calculated as the difference between Payment Revenue and Cost of payment revenue (excluding D&A)

methodology used by QIWI.

volumes, net revenues and net revenue yields data in case the methodology of Contact and Rapida will be brought in conformity with the

verticals in Contact and Rapida may differ from the methodology used by QIWI. We therefore retain the right to restate the presented

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

(4)

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

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

We therefore retain the right to restate the presented volumes, net revenues and net revenue yields data in case the methodology used in

verticals in QIWI’s international operations (including Kazakhstan) may differ from the methodology used by QIWI’s Russian operations.

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

(3)

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

Central Bank of the Russian Federation as of June 30, 2016.

(2)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

verticals shall be reflected in future earnings releases.

by approximately RUB 13.8 billion and RUB 7.0 billion, respectively. Besides, certain reallocation of volumes between different market

adjustments made reduce total volumes for the period starting June 2, 2015 to December 31, 2015 and January 1, 2016 to March 31, 2016

ongoing effort to bring Contact and Rapida methodology in line with QIWI’s processes and procedures (see also Note (4) below). The

payment volumes recognition and allocation between different market verticals in Contact and Rapida starting June 2015 as a result of our

published, including as presented in our 20-F and our quarterly earnings releases, and reflect adjustments made to the methodology of

(1)

Payment volumes and payment average net revenue yields presented for the respective period in 2015 differ from the data previously

Active Qiwi Wallet accounts (million)(7)

17.0

16.2

16.2

Active kiosks and terminals (units)(6)

176,831

164,709

164,709

Total average Net Revenue Yield

1.24%

1.30%

1.30%

Other

0.58%

0.52%

0.52%

Telecom

0.40%

0.40%

0.40%

Money remittances

1.18%

1.34%

1.34%

Financial services

0.74%

0.57%

0.57%

E-commerce

2.58%

2.61%

2.61%

Pay

ment average net revenue yield

0.92%

1.00%

1.00%

Other

122.8

91.1

1.4

Telecom

261.3

197.3

3.1

Money remittances

411.1

524.5

8.2

Financial services

403.6

367.3

5.7

E-commerce

677.2

832.3

13.0

Pay

ment adjusted net revenue (million)(5)

1,876.1

2,012.4

31.3

Other

21.3

17.6

0.3

Telecom

66.1

49.6

0.8

Money remittances

35.0

39.1

0.6

Financial services

54.2

63.9

1.0

E-commerce

26.3

31.9

0.5

Pay

ment volume (billion)(3)(4)

202.8

202.2

3.1

RUB

RUB

USD (2)

June 30, 2015(1)

June 30, 2016

June 30, 2016

Three months ended

Other Operating Data

QIWI plc.

the last 12 months from the reporting date.

(7)

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

respective reporting period.

numbers of our kiosks and terminals are calculated as an average of the amount of active kiosks and terminals for the last 30 days of the

through which at least one payment has been processed during the day, which we refer to as active kiosks and terminals. The period end

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consumer fees. Cost of payment revenue primarily consists of commission to agents.

plus compensation to employees and related taxes allocated to payment revenue. Payment Revenue primarily consists of merchant and

(5)

Payment Adjusted Net Revenue is calculated as the difference between Payment Revenue and Cost of payment revenue (excluding D&A)

methodology used by QIWI.

volumes, net revenues and net revenue yields data in case the methodology of Contact and Rapida will be brought in conformity with the

verticals in Contact and Rapida may differ from the methodology used by QIWI. We therefore retain the right to restate the presented

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

(4)

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

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

We therefore retain the right to restate the presented volumes, net revenues and net revenue yields data in case the methodology of QIWI’s

verticals in QIWI’s international operations (including Kazakhstan) may differ from the methodology used by QIWI’s Russian operations.

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

(3)

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

Central Bank of the Russian Federation as of June 30, 2016.

(2)

Calculated using a ruble to U.S. dollar exchange rate of RUB 64.258 to U.S. $1.00, which was the official exchange rate quoted by the

verticals shall be reflected in future earnings releases.

by approximately RUB 13.8 billion and RUB 7.0 billion, respectively. Besides, certain reallocation of volumes between different market

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Payment volumes and payment average net revenue yields presented for the respective period in 2015 differ from the data previously

Active Qiwi Wallet accounts (million)(7)

17.0

16.2

16.2

Active kiosks and terminals (units)(6)

176,831

164,709

164,709

Total average Net Revenue Yield

1.40%

1.30%

1.30%

Other

0.60%

0.54%

0.54%

Telecom

0.40%

0.42%

0.42%

Money remittances

1.36%

1.40%

1.40%

Financial services

0.90%

0.59%

0.59%

E-commerce

3.00%

2.75%

2.75%

Pay

ment average net revenue yield

1.03%

1.02%

1.02%

Other

264.9

199.7

3.1

Telecom

506.4

413.9

6.4

Money remittances

732.4

1,007.5

15.7

Financial services

800.7

735.5

11.4

E-commerce

1,411.1

1,659.6

25.8

Pay

ment adjusted net revenue (million)(5)

3,715.6

4,016.1

62.5

Other

44.3

37.3

0.6

Telecom

126.9

99.3

1.5

Money remittances

53.9

72.2

1.1

Financial services

89.0

124.1

1.9

E-commerce

47.0

60.4

0.9

Pay

ment volume (billion)(3)(4)

361.1

393.3

6.1

RUB

RUB

USD (2)

June 30, 2015(1)

June 30, 2016(1)

June 30, 2016

Six months ended

Other Operating Data

QIWI plc.