SUCH REGISTRATION STATEMENTS.

FORM S-8 (FILE NO. 333-190918; FILE NO. 333-212441) OF QIWI PLC AND IN THE OUTSTANDING PROSPECTUS CONTAINED IN

EXHIBIT 99.1 TO THIS REPORT ON FORM 6-K IS INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENTS 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 November 16, 2017

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 Third Quarter 2017 Financial Results” press release dated November 16, 2017

Exhibits

 Chief Financial Officer

 Alexander Karavaev

Date: November 16, 2017

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

revenue, SOVEST net revenue, revenue from overdrafts provided to

Other Adjusted Net Revenue, which is principally composed of revenue from fees for inactive accounts and unclaimed payments, interest

offset by a decrease in payment volumes in the Financial Services and Telecom market verticals.

verticals as well as by an improvement in yields in E-commerce market vertical resulting from the shift in the product mix. Growth was partially

Payment Adjusted Net Revenue growth was predominantly driven by a volume growth in the Money Remittance and E-commerce market

Payment Adjusted Net Revenue was RUB 2,661 million ($45.9 million), an increase of 26% compared with RUB 2,105 million in the prior year.

compared with RUB 2,662 million in the prior year.

Revenues: Total Adjusted Net Revenue for the quarter ended September 30, 2017 was RUB 3,238 million ($55.8 million), an increase of 22%

Third Quarter 2017 Results

product offering. We see many opportunities ahead and will continue to focus on executing our strategy and developing our new initiatives.”

administration of Otkritie Bank, certain assets and focused on developing a strategy for building wider digital infrastructure and enriching our

continuing to invest in our new business lines and projects. This quarter we have also acquired, subject to the review of the temporary

executive officer. “We achieved strong financial results in our core business this quarter and increased our total adjusted net revenue while

digitalization of payments that we have noticed earlier this year continue to support our core business,” said Sergey Solonin, QIWI’s chief

“Today I’m glad to share our third quarter 2017 results and highlight that the dynamics in our core markets and the secular trends towards

•

Total payment volume increased 8% to RUB 235.9 billion ($4.1 billion)

diluted share

•

Adjusted Net Profit excluding the effect of SOVEST project increased 32% to RUB 1,681 million ($29.0 million), or RUB 27.46 per

•

Adjusted Net Profit decreased 16% to RUB 1,064 million ($18.3 million), or RUB 17.38 per diluted share

•

Adjusted EBITDA decreased 21% to RUB 1,325 million ($22.8 million)

•

Total Adjusted Net Revenue increased 22% to RUB 3,238 million ($55.8 million)

Third Quarter 2017 Operating and Financial Highlights

results for the third quarter ended September 30, 2017.

NICOSIA, CYPRUS – November 16, 2017 – QIWI plc (NASDAQ: QIWI) (MOEX: QIWI) (“QIWI” or the “Company”) today announced

QIWI upgrades 2017 Guidance

Decreases 16% to RUB 1,064 Million or RUB 17.38 per diluted share

Third Quarter Total Adjusted Net Revenue Increases 22% to RUB 3,238 Million and Adjusted Net Profit

QIWI Announces Third Quarter 2017 Financial Results

Exhibit 99.1

9 million correspondingly.

calculated based on revised methodology for the quarter ended June 30, 2017 and September 30, 2017 was RUB 13 million and RUB

change in the methodology of Costs and Selling, General and Administrative Expenses allocation for the project. SOVEST Net loss

Other adjusted net revenue for the quarter ended September 30, 2017 includes RUB 51 million gain from SOVEST project due to the

project and restate the corresponding data to incorporate such adjustments.

methodology of Revenues, Costs and Selling, General and Administrative Expenses allocation between QIWI core business and SOVEST

core business and SOVEST project is currently being developed and is subject to further reviews; thus, we retain the right to review the

1

The methodology of segmentation and allocation of Revenues, Costs and Selling, General and Administrative Expenses between QIWI

average net revenue yield in the E-commerce market vertical.

Payment average adjusted net revenue yield was 1.13%, an increase of 16 bps compared with 0.97% in the prior year primarily due to the higher

peer-to-peer transfers and E-commerce market vertical offset by declining volumes across Financial Services and Telecom market verticals.

growth in Money Remittances market vertical resulting largely from secular growth in digital money remittances including card to card and

compared with RUB 218.1 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 September 30, 2017, total payment volume was RUB 235.9 billion ($4.1 billion), an increase of 8%

representing an increase of 32% as compared with the same period of prior year.

the prior year. The Adjusted Net Profit excluding net loss associated with the SOVEST project1 in the third quarter was RUB 1,681 million

Adjusted EBITDA. Adjusted Net Profit excluding fees for inactive accounts and unclaimed payments (net of tax) decreased 20% compared with

compared with RUB 1,271 million in the prior year. The decrease in Adjusted Net Profit was primarily driven by the same factors impacting

Adjusted Net Profit: For the quarter ended September 30, 2017, Adjusted Net Profit was RUB 1,064 million ($18.3 million), a decrease of 16%

EBITDA margin excluding fees for inactive accounts and unclaimed payments was 34.0% compared with 57.1% in the prior year.

983 million ($16.9 million), a decrease of 26% compared with RUB 1,321 million for the corresponding period in the prior year. Adjusted

62.7% for the same period in the prior year. Adjusted EBITDA excluding fees for inactive accounts and unclaimed payments was RUB

margin (Adjusted EBITDA as a percentage of Total Adjusted Net Revenue) was 40.9% for the quarter ended September 30, 2017 compared with

the launch of the SOVEST project and office maintenance expense partially offset by an increase in Adjusted Net Revenue. Adjusted EBITDA

quarter ended September 30, 2017 as compared to RUB 348 million for same period in the prior year, tax and bad debt expenses also related to

prior year related to SOVEST project, increase in personnel expenses (excluding effect of share based payments) to RUB 455 million for the

in advertising expenses to RUB 413 million for the quarter ended September 30, 2017 as compared to RUB 53 million for same period in the

compared with RUB 1,669 million in the prior year. Adjusted EBITDA decrease was largely driven by growth of SG&A expense due to increase

Adjusted EBITDA: For the quarter ended September 30, 2017, Adjusted EBITDA was RUB 1,325 million ($22.8 million), a decrease of 21%

period in the prior year.

Total Adjusted Net Revenue excluding revenue from fees for inactive accounts and unclaimed payments increased 25% compared with the same

inactive accounts and unclaimed payments increased 12% compared with the same period in the prior year.

compared with RUB 348 million for the corresponding period in the prior year. Other Adjusted Net Revenue excluding revenue from fees for

Fees for inactive accounts and unclaimed payments for the third quarter ended September 30, 2017 were RUB 342 million ($5.9 million)

Total Adjusted Net Revenue excluding contribution of the SOVEST project increased by 20% compared with the same period in the prior year.

revenue and net revenue from the SOVEST project1.

with RUB 557 million in the prior year. Other Adjusted Net Revenue increase in the third quarter was mainly due to the increase in interest

agents, rent of space for kiosks, cash and settlement services and advertising, was RUB 577 million ($9.9 million), an increase of 4% compared

2

Guidance is provided in Russian rubles

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

Thursday, November 23, 2017. The call will be webcast live from the Company’s website at https://www.qiwi.ru under the Corporate Investor

dialing +1 (844) 512-2921 or +1 (412) 317-6671 for international callers; the pin number is 13672660. 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 third quarter 2017 financial results today at 8:30 a.m. ET. Hosting the call will be Sergey Solonin,

Earnings Conference Call and Audio Webcast

•

Adjusted Net Profit including SOVEST, Tochka and Rocketbank expenses is expected to decline by 17% to 27% over 2016.

•

Adjusted Net Profit excluding SOVEST, Tochka and Rocketbank expenses is expected to increase by 30% to 40% over 2016;

Net Revenue from SOVEST project, Tochka and Rocketbank.

•

Total Adjusted Net Revenue is expected to increase by 12% to 16% over 2016; We expect no material contribution to Total Adjusted

QIWI upgrades its guidance in respect of 2017 outlook:

2017 Guidance2

of dividend distribution within this timeframe is unlikely.

on investing into our future growth. While long-term we remain committed to distributing all excess cash to our shareholders, the commencement

Board of Directors have taken a decision to refrain from paying dividends. We expect that throughout the next twelve months we will concentrate

significant costs related to SOVEST project and certain other projects that we are developing now or plan to develop in the future. Thus, our

Dividend: Throughout 2017, we have been heavily investing in our new project SOVEST and we anticipate that we will continue to bear

appointed to Otkritie Bank by the Central Bank of Russia.

Currently as part of the standard resolution procedures, all transactions and agreements are under review of the temporary administration

agreements with Otkritie bank in connection with these transactions.

banking service offering debit cards and deposits to retail customers, from Otkritie Bank. We have also entered into certain operational

hardware of Tochka, a digital bank focused on offering a broad range of services to small and medium businesses and Rocketbank, a digital

Pre-payment of assets of Tochka and Rocketbank: In August 2017, we have executed a series of transactions to acquire the brands, software and

Recent Developments

SOVEST: For the quarter ended September 30, 2017, total payment volume of the project was RUB 878.8 million ($15.1 million).

same period in the prior year.

Revenue Yield excluding the effect of fees for inactive accounts and unclaimed payments was 1.23%, an increase of 17 bps as compared with the

Total average adjusted Net Revenue Yield was 1.37%, an increase of 15 bps as compared with 1.22% in the prior year. Total average adjusted Net

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 78 billion cash and electronic payments monthly from over 51 million consumers using its

payment services across physical, online and mobile channels. It has deployed over 19.0 million virtual wallets, over 152,000 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.

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

cash balances classified as part of the assets held for sale.

the cash and cash equivalents presented in the Consolidated Statement of Cash Flows for nine months ended September 30, 2017 due to the

(3)

Cash and cash equivalents presented in the Consolidated Statement of Financial Position as of September 30, 2017 does not reconcile with

Rocketbank assets.

(2)

As of September 30, 2017 Other non-current assets include pre-payments made in connection with the acquisition of Tochka and

Central Bank of the Russian Federation as of September 30, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

Total equityand liabilities

39,674

37,472

646

classified as held for sale

2

4

0

Liabilities directly associated with the assets of a disposal group

Total current liabilities

18,850

16,062

277

Other current liabilities

10

17

0

VAT and other taxes payable

102

107

2

Income tax payable

68

65

1

Amounts due to customers and amounts due to banks

2,342

1,583

27

Trade and other payables

16,328

14,290

246

Current liabilities

Total non-current liabilities

853

796

14

Deferred tax liabilities

851

786

14

Other non-current liabilities

2

10

0

Non-current liabilities

Total equity

19,969

20,610

355

Non-controlling interest

21

28

0

Total equityattributable to equityholders of the parent

19,948

20,582

355

Translation reserve

131

16

0

Retained earnings

4,808

5,269

91

Other reserve

1,064

1,352

23

Share premium

12,068

12,068

208

Additional paid-in capital

1,876

1,876

32

Share capital

1

1

0

Equity

 attributable to equity

 holders of the parent

Equity

 and liabilities

Total assets

39,674

37,472

646

Assets of disposal group classified as held for sale

25

24

0

Total current assets

27,205

22,787

393

Other current assets

661

468

8

Cash and cash equivalents(3)

18,997

15,981

275

Prepaid income tax

77

208

4

Short-term debt instruments

1,772

686

12

Short-term loans

19

667

11

Trade and other receivables

5,679

4,777

82

Current assets

Total non-current assets

12,444

14,661

253

Deferred tax assets

270

227

4

Other non-current assets(2)

40

986

17

Long-term loans

120

163

3

Long-term debt instruments

399

1,098

19

Investments in joint ventures

—

820

14

Goodwill and other intangible assets

11,022

10,764

186

Property and equipment

593

603

10

Non-current assets

Assets

RUB

RUB

USD(1)

2016 (audited)

2017 (unaudited)

2017 (unaudited)

As of December 31,

As of September 30,

As of September 30,

(in millions)

Consolidated Statement of Financial Position

QIWI plc.

Central Bank of the Russian Federation as of September 30, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

parent

16.05

12.84

0.22

Diluted profit attributable to ordinary equity holders of the

Basic profit attributable to ordinary equity holders of the parent

16.14

12.93

0.22

Earnings per share:

Non-controlling interests

4

7

0

Equity holders of the parent

956

741

13

attributable to:

Total comprehensive income net of tax

960

748

13

Differences arising during the year

(26)

(45)

(1)

Exchange differences on translation of foreign operations

Other comprehensive income

Non-controlling interests

4

7

0

Equity holders of the parent

982

786

14

Attributable to:

Net profit

986

793

14

Income tax expense

(243)

(136)

(2)

Profit before tax

1,229

929

16

Interest expense

(7)

1

0

Foreign exchange loss

(135)

(72)

(1)

Foreign exchange gain

80

59

1

Other income

(47)

(22)

(0)

Profit from operations

1,338

963

17

Depreciation and amortization

195

189

3

Selling general and administrative expenses

784

1,579

27

Cost of revenue (exclusive of depreciation and amortization)

2,095

2,399

41

Operating costs and expenses:

Revenue

4,412

5,130

88

RUB

RUB

USD(1)

September 30, 2016

September 30, 2017

September 30, 2017

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 September 30, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

parent

43.17

43.71

0.75

Diluted profit attributable to ordinary equity holders of the

Basic profit attributable to ordinary equity holders of the parent

43.25

43.98

0.76

Earnings per share:

Non-controlling interests

10

18

0

Equity holders of the parent

2,345

2,554

44

attributable to:

Total comprehensive income net of tax

2,355

2,572

44

Differences arising during the year

(275)

(115)

(2)

Exchange differences on translation of foreign operations

Other comprehensive income

Non-controlling interests

10

18

0

Equity holders of the parent

2,620

2,669

46

Attributable to:

Net profit

2,630

2,687

46

Income tax expense

(652)

(525)

(9)

Profit before tax

3,282

3,212

55

Interest expense

(23)

8

0

Foreign exchange loss

(1,485)

(333)

(6)

Foreign exchange gain

775

233

4

Other income

(52)

(30)

(1)

Profit from operations

4,067

3,334

57

Depreciation and amortization

572

598

10

Selling general and administrative expenses

2,197

3,897

67

Cost of revenue (exclusive of depreciation and amortization)

6,152

6,703

116

Operating costs and expenses:

Revenue

12,988

14,532

250

RUB

RUB

USD(1)

September 30, 2016

September 30, 2017

September 30, 2017

Nine months ended (unaudited)

(in millions, except per share data)

Consolidated Statement of Comprehensive Income

QIWI plc.

cash balances classified as part of the assets held for sale.

the cash and cash equivalents presented in the Consolidated Statement of Cash Flows for nine months ended September 30, 2017 due to the

(2)

Cash and cash equivalents presented in the Consolidated Statement of Financial Position as of September 30, 2017 does not reconcile with

Central Bank of the Russian Federation as of September 30, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

Cash and cash equivalents at the end of the period(2)

16,695

16,004

276

Cash and cash equivalents at the beginning of the period

19,363

19,021

328

Net decrease in cash and cash equivalents

(2,668)

(3,017)

(52)

Effect of exchange rate changes on cash and cash equivalents

(1,169)

(301)

(5)

Net cash flow used in financing activities

(3,785)

(2,159)

(37)

Dividends paid to non-controlling shareholders

(7)

(11)

(0)

Dividends paid to owners of the Group

(3,776)

(2,148)

(37)

Repayment of borrowings, net

(2)

—

—

Cash flows used in financing activities

Net cash flow used in investing activities

413

(1,761)

(30)

Proceeds from settlement of debt instruments

1,326

1,775

31

Purchase of debt instruments

(549)

(1,376)

(24)

Repayment of loans issued

762

303

5

Loans issued

(659)

(376)

(6)

Advances issued for other non-current assets

—

(944)

(16)

Purchase of intangible assets

(198)

(190)

(3)

Purchase of property and equipment

(259)

(140)

(2)

Cash acquired/(spent) upon business combination

(10)

—

—

Acquisition of joint control companies

—

(813)

(14)

Cash flows used in investing activities

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

1,873

1,204

21

Income tax paid

(721)

(671)

(12)

Interest paid

(80)

(52)

(1)

Interest received

591

798

14

Cash (used in) / generated from operations

2,083

1,129

19

Decrease/(increase) in loans issued from banking operations

7

(741)

(13)

Decrease in amounts due to customers and amounts due to banks

(653)

(718)

(12)

Decrease in trade and other payables

(2,928)

(2,046)

(35)

Decrease in other assets

27

183

3

Decrease in trade and other receivables

1,475

898

15

Operating profit before changes in working capital

4,155

3,553

61

Other

36

32

1

Share-based payments

136

288

5

Bad debt expense, net

11

88

2

Interest income, net

(592)

(765)

(13)

Foreign exchange loss, net

710

100

2

Depreciation and amortization

572

598

10

generated from operating activities

Adjustments to reconcile profit before income tax to net cash flow used in/

Profit before tax

3,282

3,212

55

Cash flows from operating activities

RUB

RUB

USD(1)

2016

2017

2017

September 30,

September 30,

September 30,

Nine months ended (unaudited)

(in millions)

Consolidated Statement of Cash Flows

QIWI plc.

for kiosks, cash and settlement services and advertising.

accounts and unclaimed payments, interest revenue, net revenue from SOVEST project, revenue from overdrafts provided to agents, rent of space

government payments, education services and many others. Other Adjusted Net Revenue primarily consists of revenue from fees for inactive

adjusted net revenue consists of consumer and merchant fees charged for a variety of payments including multi-level-marketing, utility bills,

revenue primarily consists of fees charged for payments to MNOs, internet services providers and pay television providers. Other payment

for transferring funds via money remittance companies, card to card transfers and certain wallet to wallet transfers. Telecom payment adjusted net

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

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

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

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

of IFRS to Non-IFRS Operating Results in this earnings release.

revenue) in the case of Other Adjusted Net Revenue and Net Profit in the case of Adjusted EBITDA and Adjusted Net Profit, see Reconciliation

Fees Revenue (or Payment Revenue) in the case of Payment Adjusted Net Revenue, Revenue, Other Than Payment Processing Fees (Other

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

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

60,797

61,228

61,228

Basic

60,477

60,791

60,791

Adjusted Net Profit per share

Weighted-average number of shares used in computing

Diluted

20.90

17.38

0.30

Basic

21.01

17.50

0.30

Adjusted Net Profit per share:

Adjusted Net Profit

1,271

1,064

18.3

proceeds(8)

76

38

0.7

Foreign Exchange loss/(gain) on June 2014 offering

Effect of taxation of the above items

(19)

(15)

(0.3)

Share-based payments expenses

136

173

3.0

Amortization of fair value adjustments(7)

92

75

1.3

Net profit

986

793

13.7

Adjusted EBITDA margin

62.7%

40.9%

40.9%

Adjusted EBITDA

1,669

1,325

22.8

Share-based payments expenses

136

173

3.0

Income tax expenses

243

136

2.3

Interest expenses

7

(1)

(0.0)

Foreign exchange loss

135

72

1.2

Foreign exchange gain

(80)

(59)

(1.0)

Other income

47

22

0.4

Depreciation and amortization

195

189

3.3

Plus:

Net Profit

986

793

13.7

Total Adjusted Net Revenue

2,662

3,238

55.8

Other Adjusted Net Revenue

557

577

9.9

Other

67

64

1.1

Telecom

219

199

3.4

Money remittances

508

756

13.0

Financial services

344

310

5.3

E-commerce

967

1,332

23.0

Payment Adjusted Net Revenue

2,105

2,661

45.9

Other Adjusted Net Revenue

557

577

9.9

to other revenue(4)

57

76

1.3

Plus: Compensation to employees and related taxes allocated

amortization)(6)

238

263

4.5

Minus: Cost of other revenue (exclusive of depreciation and

Other Revenue(5)

738

764

13.2

Payment Adjusted Net Revenue

2,105

2,661

45.9

to payment revenue(4)

288

431

7.4

Plus: Compensation to employees and related taxes allocated

and amortization)(3)

1,857

2,136

36.8

Minus: Cost of payment revenue (exclusive of depreciation

Payment Revenue(2)

3,674

4,366

75.3

Total Adjusted Net Revenue

2,662

3,238

55.8

Plus: Compensation to employees and related taxes

345

507

8.7

amortization)

2,095

2,399

41.4

Minus: Cost of revenue (exclusive of depreciation and

Revenue

4,412

5,130

88.4

RUB

RUB

USD(1)

September 30, 2016

September 30, 2017

September 30, 2017

Three months ended (unaudited)

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

SPO.

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

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 and 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

SOVEST project, revenue from overdrafts provided to agents, rent of space for kiosks, cash and settlement services and advertising.

(5)

Other Revenue primarily consists of revenue from fees for inactive accounts and unclaimed payments, interest revenue, revenue from

for 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

(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 September 30, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

Diluted

60,547

61,064

61,064

Basic

60,442

60,690

60,690

Adjusted Net Profit per share

Weighted-average number of shares used in computing

Diluted

62.33

55.88

0.96

Basic

62.44

56.22

0.97

Adjusted Net Profit per share:

Adjusted Net Profit

3,774

3,412

58.8

proceeds(8)

786

220

3.8

Foreign Exchange loss/(gain) on June 2014 offering

Effect of taxation of the above items

(54)

(52)

(0.9)

Share-based payments expenses

136

288

5.0

Amortization of fair value adjustments(7)

276

269

4.6

Net profit

2,630

2,687

46.3

Adjusted EBITDA margin

61.3%

46.5%

46.5%

Adjusted EBITDA

4,775

4,220

72.7

Share-based payments expenses

136

288

5.0

Income tax expenses

652

525

9.0

Interest expenses

23

(8)

(0.1)

Foreign exchange loss

1,485

333

5.7

Foreign exchange gain

(775)

(233)

(4.0)

Other income and expenses, net

52

30

0.5

Depreciation and amortization

572

598

10.3

Plus:

Net Profit

2,630

2,687

46.3

Total Adjusted Net Revenue

7,790

9,077

156.5

Other Adjusted Net Revenue

1,669

1,573

27.1

Other

214

190

3.3

Telecom

665

573

9.9

Money remittances

1,320

2,058

35.5

Financial services

1,054

927

16.0

E-commerce

2,869

3,757

64.7

Payment Adjusted Net Revenue

6,121

7,504

129.3

Other Adjusted Net Revenue

1,669

1,573

27.1

to other revenue(4)

166

192

3.3

Plus: Compensation to employees and related taxes allocated

amortization)(6)

755

854

14.7

Minus: Cost of other revenue (exclusive of depreciation and

Other Revenue(5)

2,258

2,235

38.5

Payment Adjusted Net Revenue

6,121

7,504

129.3

to payment revenue(4)

788

1,056

18.2

Plus: Compensation to employees and related taxes allocated

and amortization)(3)

5,397

5,849

100.8

Minus: Cost of payment revenue (exclusive of depreciation

Payment Revenue(2)

10,730

12,297

212.0

Total Adjusted Net Revenue

7,790

9,077

156.5

Plus: Compensation to employees and related taxes

954

1,248

21.5

amortization)

6,152

6,703

115.5

Minus: Cost of revenue (exclusive of depreciation and

Revenue

12,988

14,532

250.5

RUB

RUB

USD(1)

September 30, 2016

September 30, 2017

September 30, 2017

Nine months ended

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

SPO.

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

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 and 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

SOVEST project, revenue from overdrafts provided to agents, rent of space for kiosks, cash and settlement services and advertising.

(5)

Other Revenue primarily consists of revenue from fees for inactive accounts and unclaimed payments, interest revenue, revenue from

for 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

(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 September 30, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

Total payment volume (million)(8)

n/a

878.8

15.1

SOVEST keyoperating metrics

Active Visa Qiwi Wallet accounts (million)(7)

16.5

19.0

19.0

Active kiosks and terminals (units)(6)

163,049

152,509

152,509

Total average adjusted net revenue yield

1.22%

1.37%

1.37%

Other

0.56%

0.44%

0.44%

Telecom

0.44%

0.45%

0.45%

Money remittances(4)

1.01%

1.02%

1.02%

Financial services

0.51%

0.52%

0.52%

E-commerce

2.57%

3.04%

3.04%

Payment average adjusted net revenue yield

0.97%

1.13%

1.13%

Other

67.4

63.9

1.1

Telecom

219.4

199.4

3.4

Money remittances(4)

507.7

755.9

13.0

Financial services

343.8

310.0

5.3

E-commerce

967.1

1,332.0

23.0

Payment adjusted net revenue (million)(5)

2,105.4

2,661.2

45.9

Other

11.9

14.4

0.2

Telecom

50.2

44.4

0.8

Money remittances(4)

50.4

74.2

1.3

Financial services

68.0

59.1

1.0

E-commerce

37.6

43.8

0.8

Pay

ment volume (billion)(3)

218.1

235.9

4.1

RUB

RUB

USD (2)

September 30, 2016 (1)

September 30, 2017

September 30, 2017

Three months ended

Other Operating Data

QIWI plc.

(8)

Total payment volume (million) consist of the amounts paid by our customers using SOVEST card to the partner merchants.

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)

2017.

Remittances market vertical and amounted to RUB 12.6 billion and RUB 150 million respectively for the quarter ended September 30,

and transactions above certain limits. Corresponding volumes and payment adjusted net revenues are accounted for in our Money

(4)

In 2016 we introduced consumer commissions for certain types of P2P (wallet to wallet) transactions including cross currency transactions

conformity with the methodology used by QIWI.

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

between different market verticals in Contact and Rapida may differ from the methodology used by QIWI. We therefore retain the right to

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

(3)

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

Central Bank of the Russian Federation as of September 30, 2017.

(2)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

data revised retrospectively.

payment adjusted net revenue between market verticals. The updated methodology is applied starting fourth quarter 2016 with all previous

increased total volumes for the period starting July 1, 2016 to September 30, 2016 by RUB 3.6 billion and affected the allocation of

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

corresponding revaluation of certain volumes, costs and revenues; (iv) change in methodology of Contact and Rapida volume recognition

commissions and costs between market verticals; (iii) change in methodology of accounting for transactions in foreign currencies and

verticals; (ii) adjustment to methodology of revenue and cost allocation between categories and corresponding reallocation of certain

operations and corresponding reallocation of Kazakhstan payment volumes and payment adjusted net revenues to appropriate market

following changes: (i) adjustment to methodology in QIWI Kazakhstan to conform with the methodology used in QIWI’s Russian

the methodology of payment volumes and payment adjusted net revenues recognition and allocation between market verticals including the

2016 differ from the data previously published, including as presented in our quarterly earnings releases, and reflect adjustments made to

(1)

Payment volumes, payment adjusted net revenue by vertical and payment average net revenue yields presented for the respective period in

Total payment volume (million)(8)

n/a

1,383.9

23.9

SOVEST keyoperating metrics

Active Visa Qiwi Wallet accounts (million)(7)

16.5

19.0

19.0

Active kiosks and terminals (units)(6)

163,049

152,509

152,509

Total average adjusted net revenue yield

1.26%

1.37%

1.37%

Other

0.51%

0.46%

0.46%

Telecom

0.44%

0.45%

0.45%

Money remittances(4)

1.06%

1.05%

1.05%

Financial services

0.55%

0.53%

0.53%

E-commerce

2.71%

3.12%

3.12%

Payment average adjusted net revenue yield

0.99%

1.14%

1.14%

Other

214.0

190.2

3.3

Telecom

664.8

572.7

9.9

Money remittances(4)

1,319.9

2,057.7

35.5

Financial services

1,054.0

927.1

16.0

E-commerce

2,868.8

3,756.5

64.7

Payment adjusted net revenue (million)(5)

6,121.5

7,504.2

129.3

Other

42.1

41.0

0.7

Telecom

151.3

128.1

2.2

Money remittances(4)

124.5

195.8

3.4

Financial services

192.2

174.9

3.0

E-commerce

105.8

120.4

2.1

Pay

ment volume (billion)(3)

615.9

660.2

11.4

RUB

RUB

USD (2)

September 30, 2016 (1)

September 30, 2017

September 30, 2017

Nine months ended

Other Operating Data

QIWI plc.

(8)

Total payment volume (million) consist of the amounts paid by our customers using SOVEST card to the partner merchants.

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)

2017.

Remittances market vertical and amounted to RUB 30.0 billion and RUB 349 million respectively for the nine months ended September 30,

and transactions above certain limits. Corresponding volumes and payment adjusted net revenues are accounted for in our Money

(4)

In 2016 we introduced consumer commissions for certain types of P2P (wallet to wallet) transactions including cross currency transactions

conformity with the methodology used by QIWI.

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

between different market verticals in Contact and Rapida may differ from the methodology used by QIWI. We therefore retain the right to

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

(3)

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

Central Bank of the Russian Federation as of September 30, 2017.

(2)

Calculated using a ruble to U.S. dollar exchange rate of RUB 58.0169 to U.S. $1.00, which was the official exchange rate quoted by the

data revised retrospectively.

payment adjusted net revenue between market verticals. The updated methodology is applied starting fourth quarter 2016 with all previous

increased total volumes for the period starting January 1, 2016 to September 30, 2016 by RUB 8.1 billion and affected the allocation of

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

corresponding revaluation of certain volumes, costs and revenues; (iv) change in methodology of Contact and Rapida volume recognition

commissions and costs between market verticals; (iii) change in methodology of accounting for transactions in foreign currencies and

verticals; (ii) adjustment to methodology of revenue and cost allocation between categories and corresponding reallocation of certain

operations and corresponding reallocation of Kazakhstan payment volumes and payment adjusted net revenues to appropriate market

following changes: (i) adjustment to methodology in QIWI Kazakhstan to conform with the methodology used in QIWI’s Russian

the methodology of payment volumes and payment adjusted net revenues recognition and allocation between market verticals including the

2016 differ from the data previously published, including as presented in our quarterly earnings releases, and reflect adjustments made to

(1)

Payment volumes, payment adjusted net revenue by vertical and payment average net revenue yields presented for the respective period in