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 May 17, 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 First Quarter 2017 Financial Results” press release dated May 17, 2017

Exhibits

Chief Financial Officer

Alexander Karavaev

By:

Date: May 17, 2017

/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

and unclaimed payments for the first quarter ended

in interest revenue slightly offset by a decrease in revenue from fees for inactive accounts and unclaimed payments. Fees for inactive accounts

($9.5 million), an increase of 6% compared with RUB 505 million in the prior year. The growth in the first quarter was mainly due to an increase

revenue, revenue from overdrafts provided to agents, rent of space for kiosks, cash and settlement services and advertising, was RUB 533 million

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

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

verticals as well as by an improvement in yields in E-commerce market vertical resulting from shift in product mix partially offset by a decrease

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 2,372 million ($42.1 million), an increase of 18% compared with RUB 2,004 million in the prior year.

compared with RUB 2,509 million in the prior year.

Revenues: Total Adjusted Net Revenue for the quarter ended March 31, 2017 was RUB 2,905 million ($51.5 million), an increase of 16%

First Quarter 2017 Results

developing our new products.”

net revenue as well as adjusted net profit. In 2017 we see many opportunities ahead and will continue to focus on executing our strategy and

payments,” said Sergey Solonin, QIWI’s chief executive officer. “We achieved solid financial results this quarter and increased our total adjusted

situation in our core markets, moreover we are happy to see that we are able to take advantage of the secular trends towards digitalization of

“Today I’m glad to share our first quarter 2017 results. This quarter we have noticed certain signs of improvement in the overall economic

•

Total payment volume increased 8% to RUB 207.8 billion ($3.7 billion)

• Adjusted Net Profit increased 3% to RUB 1,266 million ($22.5 million), or RUB 20.76 per diluted share

•

Adjusted EBITDA increased 4% to RUB 1,519 million ($26.9 million)

•

Total Adjusted Net Revenue increased 16% to RUB 2,905 million ($51.5 million)

First Quarter 2017 Operating and Financial Highlights

the first quarter ended March 31, 2017.

NICOSIA, CYPRUS – May 17, 2017 – QIWI plc, (NASDAQ: QIWI) (MOEX: QIWI) (“QIWI” or the “Company”) today announced results for

Board of Directors Approves Dividend of 22 cents per share

QIWI upgrades 2017 Guidance

Increases 3% to RUB 1,266 Million or RUB 20.76 per diluted share

First Quarter Total Adjusted Net Revenue Increases 16% to RUB 2,905 Million and Adjusted Net Profit

QIWI Announces First Quarter 2017 Financial Results

Exhibit 99.1

total payment volume of the project was RUB 191.5 million ($3.4 million).

SOVEST: In late 2016, we launched a payment-by-installments card program under the SOVEST brand. For the quarter ended March 31, 2017,

the prior year.

excluding the effect of fees for inactive accounts and unclaimed payments was 1.24%, an increase of 12 bps as compared with the same period in

Total average Net Revenue Yield was 1.40%, an increase of 10 bps as compared with 1.30% in the prior year. Total average Net Revenue Yield

shift of the revenue mix towards higher yielding services.

market verticals. Payment average net revenue yield was 1.14%, an increase of 10 bps compared with 1.04% in the prior year primarily due to the

to peer transfers and E-commerce market vertical offset by declining volumes across Telecom, Other and to a lesser extent Financial Services

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

compared with RUB 193.2 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 March 31, 2017, total payment volume was RUB 207.8 billion ($3.7 billion), an increase of 8%

representing as increase of 27% as compared with the same period of prior year.

prior year. The Adjusted Net Profit excluding net expenses associated with the SOVEST project in the first quarter was RUB 1,566 million

Adjusted EBITDA. Adjusted Net Profit excluding fees for inactive accounts and unused balances (net of tax) increased 5% compared with the

compared with RUB 1,233 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 March 31, 2017, Adjusted Net Profit was RUB 1,266 million ($22.5 million), an increase of 3%

with 52.1% in the prior year.

1,132 million in the prior year. Adjusted EBITDA margin excluding fees for inactive accounts and unclaimed payments was 46.4% compared

excluding fees for inactive accounts and unclaimed payments was RUB 1,201 million ($21.3 million), an increase of 6% compared with RUB

(Adjusted EBITDA as a percentage of Total Adjusted Net Revenue) was 52.3% compared with 58.4% in the prior year. Adjusted EBITDA

the prior year, tax and office maintenance expenses all in connection with the launch of a new project SOVEST. Adjusted EBITDA margin

effect of share based payments) to RUB 437 million for the quarter ended March 31, 2017 as compared to RUB 389 million for same period in

to RUB 20 million for same period in the prior year related to the roll out of the SOVEST project, increase in personnel expenses (excluding

offset by higher SG&A expense due to increase in advertising expenses to RUB 214 million for the quarter ended March 31, 2017 as compared

compared with RUB 1,466 million in the prior year. Adjusted EBITDA increase was largely driven by an increase in Adjusted Net Revenue

Adjusted EBITDA: For the quarter ended March 31, 2017, Adjusted EBITDA was RUB 1,519 million ($26.9 million), an increase of 4%

period in the prior year.

Total Adjusted Net Revenue excluding revenue from fees for inactive accounts and unclaimed payments increased 19% compared with the same

revenue from fees for inactive accounts and unclaimed payments increased 25% compared with the same period in the prior year.

March 31, 2017 were RUB 318 million ($5.6 million) compared with RUB 334 million in the prior year. Other Adjusted Net Revenue excluding

1 Guidance is provided in Russian rubles

terminals, and enabled merchants to

payment services across physical, online and mobile channels. It has deployed over 18.0 million virtual wallets, over 157,000 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/.

Wednesday, May 24, 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 13661926. 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 first 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 expenses is expected to decline by 15% to 30% over 2016.

•

Adjusted Net Profit excluding SOVEST expenses is expected to increase by 12% to 17% over 2016;

Net Revenue from SOVEST project.

•

Total Adjusted Net Revenue is expected to increase by 10% to 15% over 2016; We expect no material contribution to Total Adjusted

QIWI upgrades its guidance in respect of 2017 outlook:

2017 Guidance1

strengthen our competitive advantages.

short-term, we continue to believe that increased transparency in the kiosk market will ultimately allow us to improve our market share and

Although through reducing the size of our network, this adversely affects the availability and convenience of our services to consumers in the

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

otherwise.

Dividend distributions for 2017 are subject to our future cash flow needs, including our cash requirements in connection with our new projects or

receive the dividend shortly thereafter.

share. The dividend record date is May 29, 2017, and the Company intends to pay the dividend on May 31, 2017. The holders of ADSs will

Dividend: Following the determination of first quarter 2017 financial results our Board of Directors approved a dividend of USD 22 cents per

Recent Developments

online environments interchangeably.

QIWI’s consumers can use cash, stored value and other electronic payment methods to order and pay for goods and services across physical or

accept over RUB 69 billion cash and electronic payments monthly from over 53 million consumers using its network at least once a month.

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

balances classified as part of the assets held for sale.

cash and cash equivalents presented in the Consolidated Statement of Cash Flows for three months ended March 31, 2017 due to the cash

(2)

Cash and cash equivalents presented in the Consolidated Statement of Financial Position as of March 31, 2017 does not reconcile with the

Central Bank of the Russian Federation as of March 31, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 56.3779 to U.S. $1.00, which was the official exchange rate quoted by the

Total equity and liabilities

39,674

35,742

634

classified as held for sale

2

92

2

Liabilities directly associated with the assets of a disposal group

Total current liabilities

18,850

14,814

263

Other current liabilities

10

8

0

Dividends payable

—

650

12

VAT and other taxes payable

102

117

2

Income tax payable

68

180

3

Amounts due to customers and amounts due to banks

2,342

1,384

25

Trade and other payables

16,328

12,475

221

Current liabilities

Total non-current liabilities

853

817

14

Deferred tax liabilities

851

807

14

Other non-current liabilities

2

10

0

Non-current liabilities

Total equity

19,969

20,019

355

Non-controlling interest

21

26

0

Total equity attributable to equity holders of the parent

19,948

19,993

355

Translation reserve

131

(13)

(0)

Retained earnings

4,808

4,942

88

Other reserve

1,064

1,119

20

Share premium

12,068

12,068

214

Additional paid-in capital

1,876

1,876

33

Share capital

1

1

0

Equity attributable to equity holders of the parent

Equity and liabilities

Total assets

39,674

35,742

634

Assets of disposal group classified as held for sale

25

144

3

Total current assets

27,205

22,070

391

Other current assets

661

473

8

Cash and cash equivalents(2)

18,997

15,552

276

Prepaid income tax

77

54

1

Short-term debt instruments

1,772

2,480

44

Short-term loans

19

478

8

Trade and other receivables

5,679

3,033

54

Current assets

Total non-current assets

12,444

13,528

240

Deferred tax assets

270

373

7

Other non-current assets

40

39

1

Long-term loans

120

169

3

Long-term debt instruments

399

622

11

Investments in associates

—

831

15

Goodwill and other intangible assets

11,022

10,917

194

Property and equipment

593

577

10

Non-current assets

Assets

RUB

RUB

USD(1)

2016 (audited)

2017 (unaudited)

2017 (unaudited)

As of December 31,

As of March 31,

As of March 31,

(in millions)

Consolidated Statement of Financial Position

QIWI plc.

Central Bank of the Russian Federation as of March 31, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 56.3779 to U.S. $1.00, which was the official exchange rate quoted by the

Diluted profit attributable to ordinary equity holders of the parent

11.79

13.33

0.24

Basic profit attributable to ordinary equity holders of the parent

11.79

13.41

0.24

Earnings per share:

Non-controlling interests

3

5

0

Equity holders of the parent

528

669

12

Total comprehensive income net of tax attributable to:

531

674

12

Exchange differences on translation of foreign operations

(184)

(144)

(3)

periods:

Other comprehensive income to be reclassified to profit or loss in subsequent

Other comprehensive income

Non-controlling interests

3

5

0

Equity holders of the parent

712

813

15

Attributable to:

Net profit

715

818

15

Income tax expense

(174)

(185)

(3)

Profit before tax

889

1,003

18

Interest income and expenses, net

(11)

(4)

(0)

Foreign exchange loss

(927)

(512)

(9)

Foreign exchange gain

550

276

5

Other income and expenses, net

(3)

(12)

(0)

Profit from operations

1,280

1,255

22

Depreciation and amortization

186

209

4

Selling general and administrative expenses

731

1,059

19

Cost of revenue (exclusive of depreciation and amortization)

1,963

2,089

37

Operating costs and expenses:

Revenue

4,160

4,612

82

RUB

RUB

USD(1)

March 31, 2016

March 31, 2017

March 31, 2017

Three months ended (unaudited)

(in millions, except per share data)

Consolidated Statement of Comprehensive Income

QIWI plc.

balances classified as part of the assets held for sale.

cash and cash equivalents presented in the Consolidated Statement of Cash Flows for three months ended March 31, 2017 due to the cash

(2)

Cash and cash equivalents presented in the Consolidated Statement of Financial Position as of March 31, 2017 does not reconcile with the

Central Bank of the Russian Federation as of March 31, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 56.3779 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)

13,737

15,620

277

Cash and cash equivalents at the beginning of the period

19,363

19,021

337

Net decrease in cash and cash equivalents

(5,626)

(3,401)

(60)

Effect of exchange rate changes on cash and cash equivalents

(737)

(400)

(7)

Net cash flow used in financing activities

(2,047)

—

—

Dividends paid to non-controlling shareholders

(4)

—

—

Dividends paid to owners of the Group

(2,042)

—

—

Repayment of borrowings

(2)

—

—

Proceeds from borrowings

1

—

—

Cash flows used in financing activities

Net cash flow used in investing activities

(253)

(2,183)

(39)

Purchase of debt instruments

(400)

(900)

(16)

Repayment of loans issued

755

3

0

Loans issued

(498)

(377)

(7)

Purchase of intangible assets

(20)

(56)

(1)

Purchase of property and equipment

(90)

(40)

(1)

Acquisition of joint control companies

—

(813)

(14)

Cash flows used in investing activities

Net cash flow used in operating activities

(2,589)

(818)

(15)

Income tax paid

(238)

(197)

(3)

Interest paid

(38)

(21)

(0)

Interest received

177

234

4

Cash used in operations

(2,490)

(834)

(15)

Decrease/(increase) in loans issued from banking operations

5

(150)

(3)

Decrease in accounts payable and accruals

(4,271)

(3,759)

(67)

Decrease in amounts due to customers and amounts due to banks

(1,040)

(958)

(17)

Decrease in other assets

124

181

3

Decrease in trade and other receivables

1,402

2,587

46

Operating profit before changes in working capital

1,290

1,265

22

Other

(3)

16

0

Share-based payments

—

55

1

Bad debt expense/ (recovery), net

12

(2)

(0)

Interest income, net

(171)

(252)

(4)

Foreign exchange loss, net

377

236

4

Depreciation and amortization

186

209

4

operating activities

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

Profit before tax

889

1,003

18

Cash flows from operating activities

RUB

RUB

USD(1)

March 31, 2016

March 31, 2017

March 31, 2017

Three months ended (unaudited)

(in millions)

Consolidated Statement of Cash Flows

QIWI plc.

services and advertising.

accounts and unclaimed payments, interest revenue, revenue from overdrafts provided to agents, rent of space for kiosks, cash and settlement

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

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

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, 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

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, revenue from overdrafts provided to agents, rent of

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 March 31, 2017.

(1)

Calculated using a ruble to U.S. dollar exchange rate of RUB 56.3779 to U.S. $1.00, which was the official exchange rate quoted by the

Diluted

60,420

60,989

60,989

Basic

60,420

60,618

60,618

Shares used in computing Adjusted Net Profit per share

Diluted

20.41

20.76

0.37

Basic

20.41

20.89

0.37

Adjusted Net Profit per share:

Adjusted Net Profit

1,233

1,266

22.5

Foreign Exchange loss/(gain) on June 2014 offering proceeds(8)

444

309

5.5

Effect of taxation of the above items

(17)

(19)

(0.3)

Share-based payments expenses

—

55

1.0

Amortization of fair value adjustments(7)

91

103

1.8

Net profit

715

818

14.5

Adjusted EBITDA margin

58.4%

52.3%

52.3%

Adjusted EBITDA

1,466

1,519

26.9

Share-based payments expenses

—

55

1.0

Income tax expenses

174

185

3.3

Interest expenses

11

4

0.1

Foreign exchange loss

927

512

9.1

Foreign exchange gain

(550)

(276)

(4.9)

Other income and expenses, net

3

12

0.2

Depreciation and amortization

186

209

3.7

Plus:

Net Profit

715

818

14.5

Total Adjusted Net Revenue

2,509

2,905

51.5

Other Adjusted Net Revenue

505

533

9.5

Other

81

63

1.1

Telecom

224

184

3.3

Money remittances

394

641

11.4

Financial services

351

306

5.4

E-commerce

954

1,178

20.9

Payment Adjusted Net Revenue

2,004

2,372

42.1

Other Adjusted Net Revenue

505

533

9.5

revenue(4)

54

61

1.1

Plus: Compensation to employees and related taxes allocated to other

(6)

274

261

4.6

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

Other Revenue(5)

725

733

13.0

Payment Adjusted Net Revenue

2,004

2,372

42.1

revenue(4)

258

321

5.7

Plus: Compensation to employees and related taxes allocated to payment

amortization)(3)

1,689

1,828

32.4

Minus: Cost of payment revenue (exclusive of depreciation and

Payment Revenue(2)

3,435

3,879

68.8

Total Adjusted Net Revenue

2,509

2,905

51.5

Plus: Compensation to employees and related taxes

312

382

6.8

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

1,963

2,089

37.1

Revenue

4,160

4,612

81.8

RUB

RUB

USD(1)

March 31, 2016

March 31, 2017

March 31, 2017

Three months ended

(in millions, except per share data)

Reconciliation of IFRS to Non-IFRS Operating Results

QIWI plc.

Total payment volume (million)(8)

n/a

191.5

3.4

SOVEST key operating metrics

Active Visa Qiwi Wallet accounts (million)(7)

16.1

18.0

18.0

Active kiosks and terminals (units)(6)

167,399

157,596

157,596

Total average Net Revenue Yield

1.30%

1.40%

1.40%

Other

0.50%

0.45%

0.45%

Telecom

0.44%

0.45%

0.45%

Money remittances(4)

1.21%

1.15%

1.15%

Financial services

0.59%

0.52%

0.52%

E-commerce

2.82%

3.13%

3.13%

Payment average net revenue yield

1.04%

1.14%

1.14%

Other

81.3

62.9

1.1

Telecom

224.3

183.9

3.3

Money remittances(4)

393.5

641.4

11.4

Financial services

351.1

306.0

5.4

E-commerce

953.5

1,178.1

20.9

Payment adjusted net revenue (million)(5)

2,003.7

2,372.3

42.1

Other

16.2

13.9

0.2

Telecom

51.1

41.3

0.7

Money remittances(4)

32.6

55.9

1.0

Financial services

59.4

59.1

1.0

E-commerce

33.8

37.6

0.7

Payment volume (billion)(3)

193.2

207.8

3.7

RUB

RUB

USD(2)

March 31, 2016(1)

March 31, 2017

March 31, 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)

Remittances market vertical and amounted to RUB 7.9 billion and RUB 95 million respectively for the quarter ended March 31, 2017.

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 March 31, 2017.

(2)

Calculated using a ruble to U.S. dollar exchange rate of RUB 56.3779 to U.S. $1.00, which was the official exchange rate quoted by the

revised retrospectively.

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

reduced total volumes for the period starting January 1, 2016 to March 31, 2016 by RUB 4.9 billion and affected the allocation of payment

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