

QIWI plc

Consolidated statement of financial position

As of December 31, 2015

(in thousands of Rubles, except per share data)

	Notes	As of December 31, 2014	As of December 31, 2015
Assets			
Non-current assets			
Property and equipment	10	379,943	365,869
Goodwill and other intangible assets	11, 12	2,367,623	12,253,988
Long-term debt instruments	30	1,806,295	1,562,620
Long-term loans	13, 30	52,648	22,959
Other non-current assets	16	42,455	53,027
Deferred tax assets	26	239,571	303,876
Total non-current assets		4,888,535	14,562,339
Current assets			
Trade and other receivables	14	5,305,275	5,091,542
Short-term loans	13	31,588	340,420
Short-term debt instruments	30	2,132,887	1,338,365
Prepaid income tax		89,239	96,687
VAT and other taxes receivable		51,078	26,018
Cash and cash equivalents	15	17,079,965	19,363,204
Other current assets	16	345,688	758,920
Total current assets		25,035,720	27,015,156
Assets of disposal group classified as held for sale	7	125,867	—
Total assets		30,050,122	41,577,495
Equity and liabilities			
Equity attributable to equity holders of the parent			
Share capital		963	1,137
Additional paid-in capital		1,876,104	1,876,104
Share premium		3,044,303	12,068,267
Other reserve		764,243	839,953
Retained earnings		2,683,805	7,176,540
Translation reserve		204,337	460,848
Total equity attributable to equity holders of the parent		8,573,755	22,422,849
Non-controlling interest		(239,385)	12,734
Total equity		8,334,370	22,435,583
Non-current liabilities			
Long-term borrowings	30	41,981	—
Other non-current liabilities		9,381	2,403
Deferred tax liabilities	26	37,758	1,138,182
Total non-current liabilities		89,120	1,140,585
Current liabilities			
Trade and other payables	19	20,179,673	15,295,162
Amounts due to customers and amounts due to banks	20	1,001,286	2,243,108
Income tax payable		11,290	334,346
VAT and other taxes payable		127,733	119,055
Deferred revenue		52,008	6,747
Other current liabilities		1,117	2,909
Total current liabilities		21,373,107	18,001,327
Liabilities directly associated with the assets of a disposal group classified as held for sale	7	253,525	—
Total equity and liabilities		30,050,122	41,577,495

The accompanying notes form an integral part of these consolidated financial statements.

QIWI plc

Consolidated statement of comprehensive income

for the year ended December 31, 2015

(in thousands of Rubles, except per share data)

	Notes	Year ended December 31		
		2013	2014	2015
Revenue	21	11,666,050	14,718,727	17,716,967
Operating costs and expenses:				
Cost of revenue (exclusive of depreciation and amortization)	22	6,396,499	7,273,099	8,695,104
Selling, general and administrative expenses	23	2,678,299	3,082,177	3,469,039
Depreciation and amortization	10, 11	113,100	353,400	688,666
Impairment of intangible assets and goodwill	11, 12	5,479	—	—
Profit from operations		2,472,673	4,010,051	4,864,158
Loss from disposal of subsidiaries	7	—	—	(37,984)
Other income	24	91,196	42,253	19,961
Other expenses		(20,089)	(29,572)	(43,439)
Foreign exchange gain		78,516	3,359,207	2,800,716
Foreign exchange loss		(70,495)	(1,428,478)	(1,359,530)
Share of loss of associates		(78,896)	(26,583)	—
Impairment of investment in associates		(21,540)	(24,634)	—
Interest income		22,204	1,692	16,198
Interest expense		(28,686)	(41,513)	(109,312)
Profit before tax		2,444,883	5,862,423	6,150,768
Income tax expense	26	(609,509)	(894,506)	(877,006)
Net profit		1,835,374	4,967,917	5,273,762
Attributable to:				
Equity holders of the parent		1,873,226	5,024,140	5,187,414
Non-controlling interests		(37,852)	(56,223)	86,348
Other comprehensive income				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations				
Differences arising during the year		4,561	105,789	230,641
Accumulated exchange differences reclassified to earnings upon disposal of foreign operations		—	—	56,107
Total comprehensive income, net of tax effect of nil		1,839,935	5,073,706	5,560,510
Attributable to:				
Equity holders of the parent		1,883,278	5,217,720	5,443,925
Non-controlling interests		(43,343)	(144,014)	116,585
Earnings per share:				
Basic, profit attributable to ordinary equity holders of the parent	9	36.00	94.09	89.72
Diluted, profit attributable to ordinary equity holders of the parent	9	35.70	92.73	89.49

The accompanying notes form an integral part of these consolidated financial statements.

QIWI plc

Consolidated statement of cash flows

for the year ended December 31, 2015

(in thousands of Rubles, except per share data)

	Notes	Year ended December 31		
		2013	2014	2015
Cash flows from operating activities				
Profit before tax		2,444,883	5,862,423	6,150,768
<i>Adjustments to reconcile profit before tax to net cash flows (used in)/generated from operating activities</i>				
Depreciation and amortization	10, 11	113,100	353,400	688,666
Loss on disposal of property, plant and equipment		12,739	3,557	9,493
Impairment of investment in associates		21,540	24,634	—
Impairment of intangible assets and goodwill	11	5,479	—	—
Foreign exchange gain, net		(8,021)	(1,930,729)	(1,441,186)
Interest income, net	21	(346,013)	(412,852)	(559,080)
Bad debt expense	13, 14	266,711	150,633	361,848
Share of loss of associates		78,896	26,583	—
Share-based payments	31	230,937	421,822	87,645
Loss from disposal of subsidiaries, net	7	—	—	37,984
Gain from sale of investments	24	—	—	(7,089)
Other		4,609	14,721	(2,640)
Operating profit before changes in working capital		2,824,860	4,514,192	5,326,409
(Increase)/decrease in trade and other receivables		508,751	(2,745,399)	2,247,900
(Increase)/decrease in other assets		(92,553)	(232,422)	128,489
Increase/(decrease) in amounts due to customers and amounts due to banks		(102,750)	170,060	409,004
Increase/(decrease) in accounts payable and accruals		1,593,765	3,621,895	(8,882,698)
Loans (issued)/repaid from banking operations		257,194	(35,184)	39,901
Cash (used in)/generated from operations		4,989,267	5,293,142	(730,995)
Interest received		467,205	491,150	716,171
Interest paid		(24,194)	(29,114)	(180,899)
Income tax paid		(706,512)	(1,000,002)	(811,085)
Net cash flow (used in)/generated from operating activities		4,725,766	4,755,176	(1,006,808)
Cash flows used in investing activities				
Cash acquired upon /(used in) business combination		(44)	—	3,180,605
Contribution to associates without change in ownership		—	(26,357)	—
Payment for assignment of loans		(90,750)	(90,750)	—
Purchase of available-for-sale investments		—	—	(5,627)
Proceeds from sale of investments		—	—	7,557
Net cash inflow/(outflow) on disposal of subsidiaries	7	4,000	—	(57,498)
Purchase of property and equipment		(182,823)	(294,402)	(87,746)
Proceeds from disposal of property and equipment		6,848	—	—
Purchase of intangible assets		(192,385)	(218,160)	(221,973)
Loans issued		(24,508)	(60,493)	(780,335)
Repayment of loans issued		29,715	49,590	457,746
Purchase of debt instruments		(2,862,535)	(2,553,313)	(981,847)
Proceeds from settlement of debt instruments		2,111,902	1,591,485	2,045,478
Net cash (used in)/generated from investing activities		(1,200,580)	(1,602,400)	3,556,360
Cash flows from financing activities				
Issue of share capital		—	3,044,357	—
Exercise of options		—	5,167	—
Proceeds from borrowings		34,068	71,747	57,986
Repayment of borrowings		(2,526)	(672)	(1,251,928)
Transactions with non-controlling interest		—	1,783	—
Dividends paid to owners of the Group	25	(1,881,082)	(2,940,714)	(698,912)
Dividends paid to non-controlling shareholders	25	(2,098)	(2,388)	—
Compensation from underwriters		72,836	—	—
Distribution of underwriters' commission		(67,643)	—	—
Net cash (used in)/generated from financing activities		(1,846,445)	179,280	(1,892,854)
Effect of exchange rate changes on cash and cash equivalents		15,012	2,125,816	1,611,721
Net increase in cash and cash equivalents		1,693,753	5,457,872	2,268,419
Cash and cash equivalents at the beginning of year	15, 7	9,943,160	11,636,913	17,094,785
Cash and cash equivalents at the end of year	15, 7	11,636,913	17,094,785	19,363,204