



Yandex's official telegram  
channel for investors

# Quarterly Supplementary Materials for IPJSC Yandex

April 2024

1Q'

2Q'

3Q'

4Q'





# DISCLAIMER

This presentation may contain forward-looking statements that involve risks and uncertainties. These include statements regarding our future financial and business performance, our business and strategy and the impact of the current geopolitical and macroeconomic developments on our industry, business and financial results.

Actual results may differ materially from the results predicted or implied by such statements, and our reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from the results predicted or implied by such statements include, among others, macroeconomic and geopolitical developments affecting the Russian economy or our business, changes in the political, legal and/or regulatory environment, competitive pressures, changes in the business / market trends, changes in user preferences, technological developments, and our need to expend capital to accommodate the growth of the business, as well as those risks and uncertainties included

under the caption “Information on the main risks associated with the Issuer” in our Securities Prospectus of the IPJSC Yandex dated February 29, 2024, which was filed with the information agency Interfax accredited by the Bank of Russia, and is also available on our investor relations website.

All information provided in this presentation is as of April 26, 2024, and Yandex undertakes no duty to update this information unless required by law.

# IPJSC Yandex<sup>1</sup>: key businesses

## SUSTAINABLY CASH-GENERATING SEGMENTS

### SEARCH & ADVERTISING



#### Search

Leading search engine in Russia



#### Browser

Most popular browser in Russia with generative neural functions



#### Direct

Leading ad service for placing contextual ads in Russia



#### Maps and Navigation

Leading map and navigation app in Russia

### MOBILITY



#### Taxi

Leading ride-hailing service in Russia



#### Drive

Car-sharing service



#### Scooter

Electric scooter rental service

### CLASSIFIEDS



#### Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel

Leading online classifieds in the auto, real estate and travel verticals

## KEY INVESTMENT AREAS

### E-COMMERCE & FOODTECH & DELIVERY



#### Market

A multi-category marketplace



#### Lavka

Hyperlocal e-grocery delivery service



#### Eats & Delivery<sup>2</sup>

Delivery of ready-to-eat food from restaurants and various goods from offline stores



#### Delivery

Middle and last-mile delivery service

### PLUS, ENTERTAINMENT SERVICES AND FINTECH



#### Kinopoisk

Leading video streaming platform in Russia



#### Music, Bookmate

Leading music streaming service in Russia; E-book and audiobook service



#### Plus

Leading subscription program in Russia combining all key Yandex services via cashbacks and benefits for users



#### Fintech

Retail lending focused digital financial services

### OTHER



#### Yandex Cloud, Yandex 360<sup>2</sup>

Full-fledged cloud platform for B2B and B2C clients; Virtual office for teamwork



#### Devices & Alice

A line of smart speakers and TV with an AI virtual assistant



#### Practicum

The beginner-friendly online coding bootcamps with the highest completion rate and grad employment



#### SDG

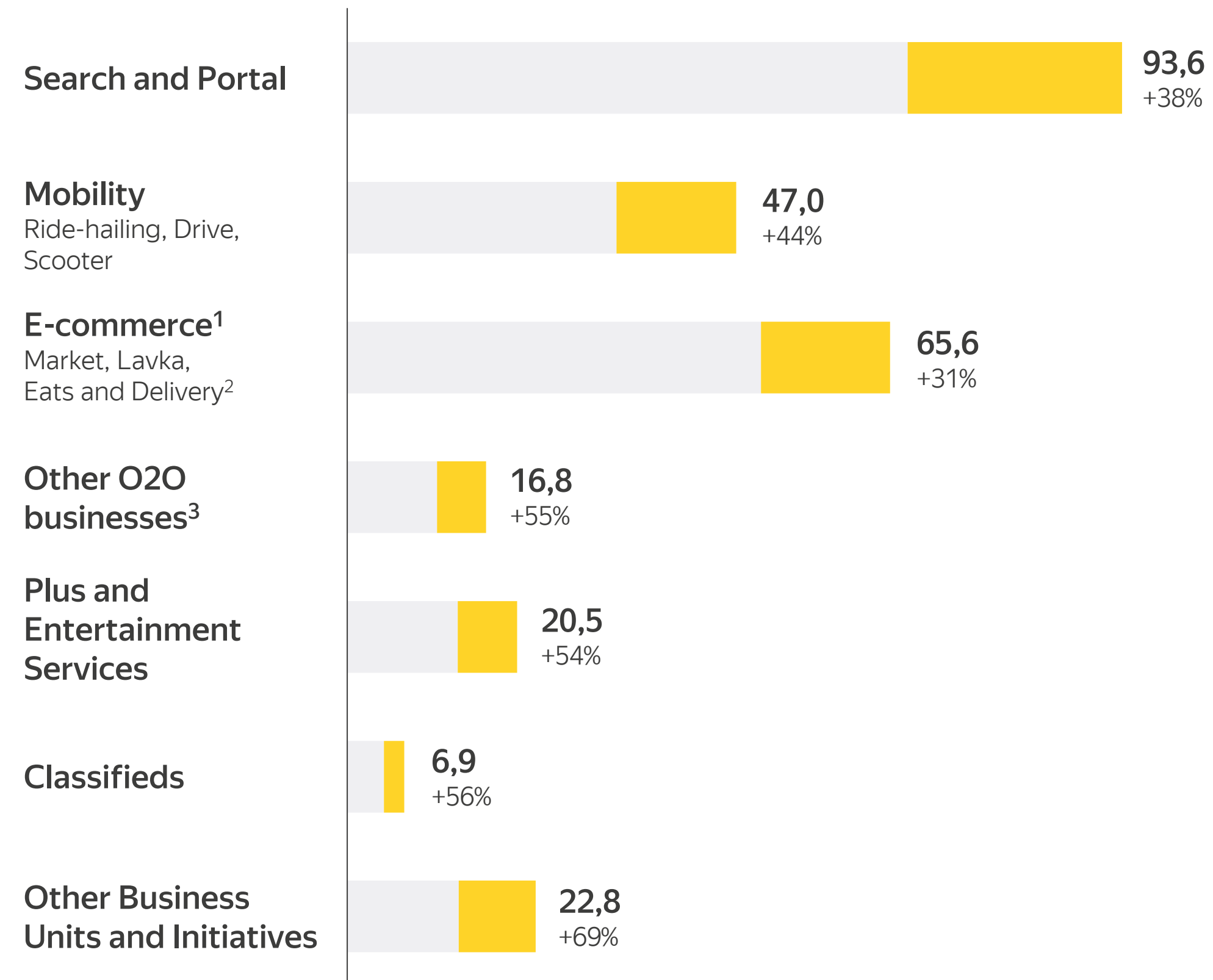
Self-driving vehicles and autonomous delivery robots business



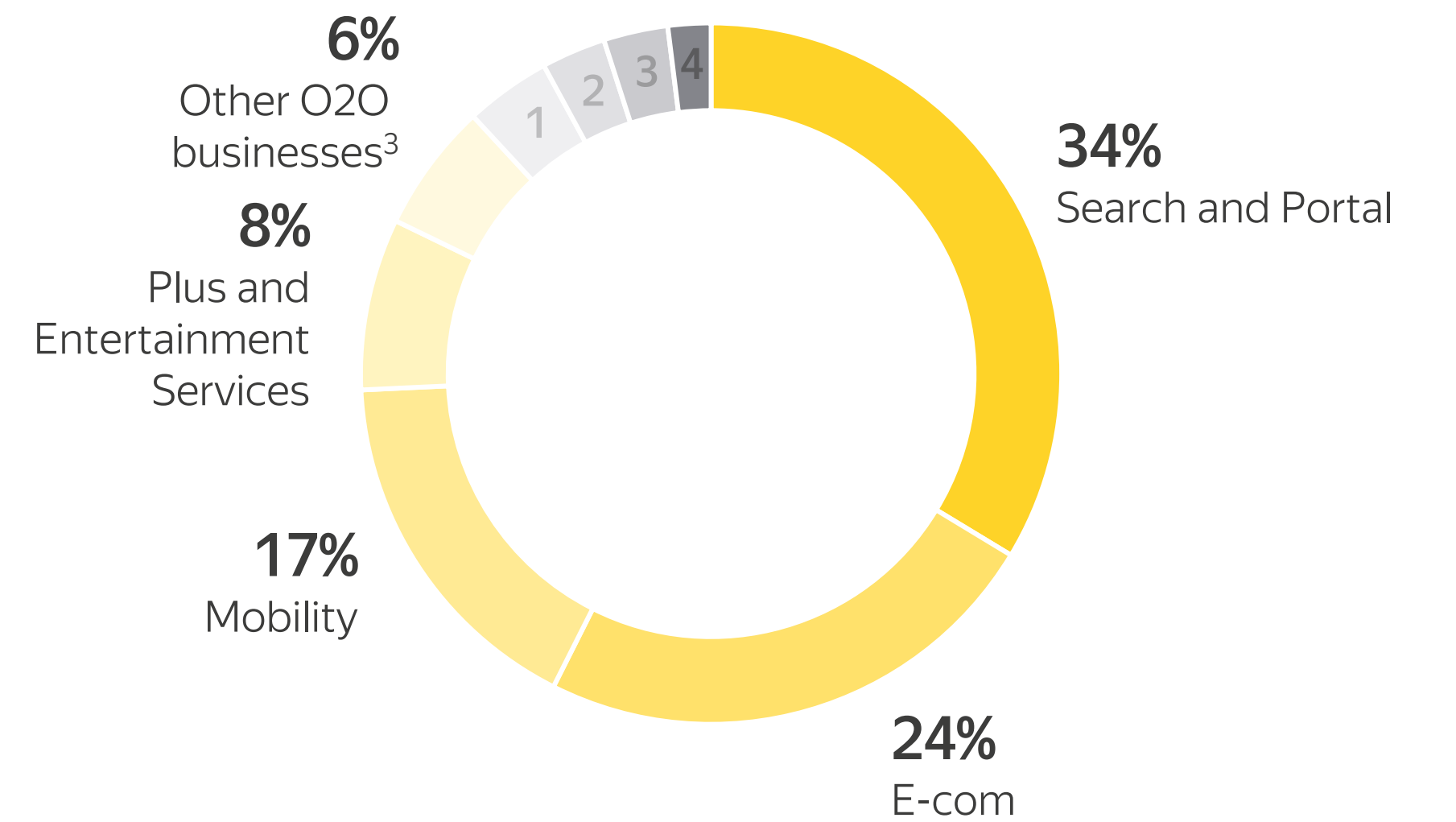
**Y** Key Operational  
and Financial Highlights

# IPJSC Yandex revenue structure as of 1Q 2024

Revenue growth by segments as of 1Q 2024,  
RUB BN, %



Revenue breakdown by segments as of 1Q 2024,%



- 1

4%  
Other Business  
Units and Initiatives
- 2

3%  
Devices  
and Alice
- 3

3%  
Classifieds
- 4

2%  
Yandex Cloud

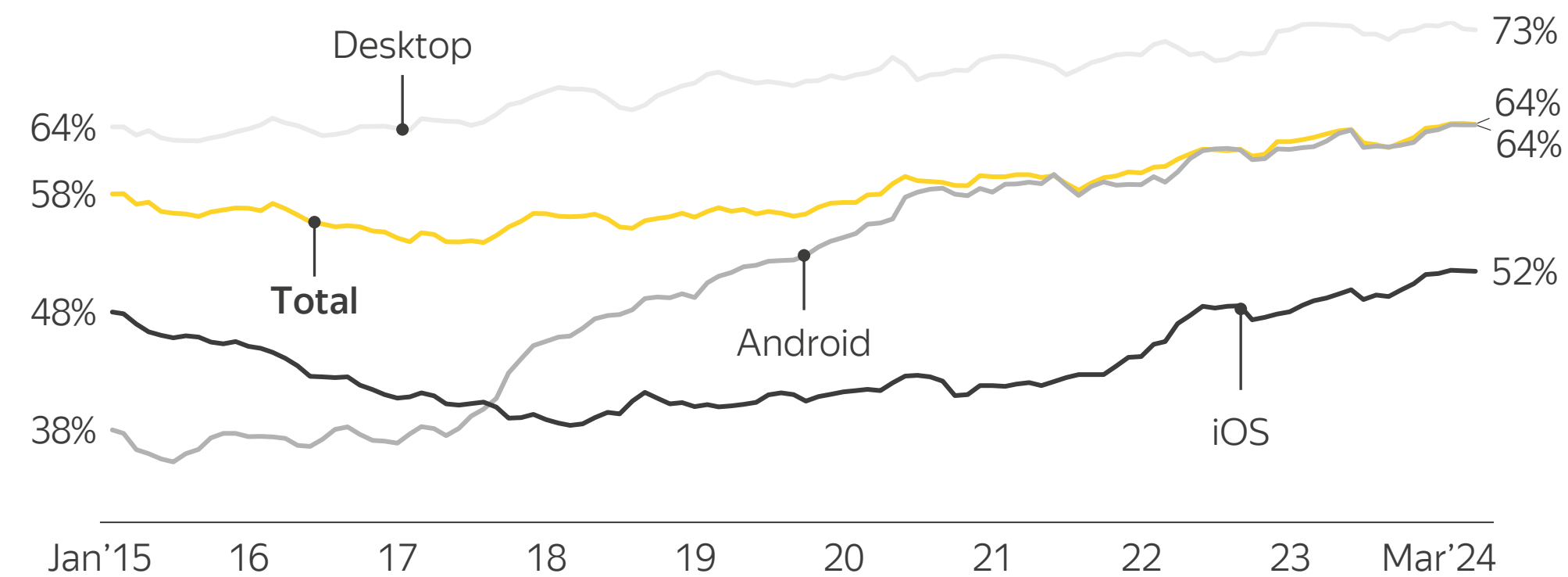
Items may not total 100% due to rounding

Note: The calculation excludes eliminations related to our total revenues in the amount of (44.9) RUB BN, including eliminations related to the E-commerce, Mobility and Delivery segment in the amount of (7.3) RUB BN

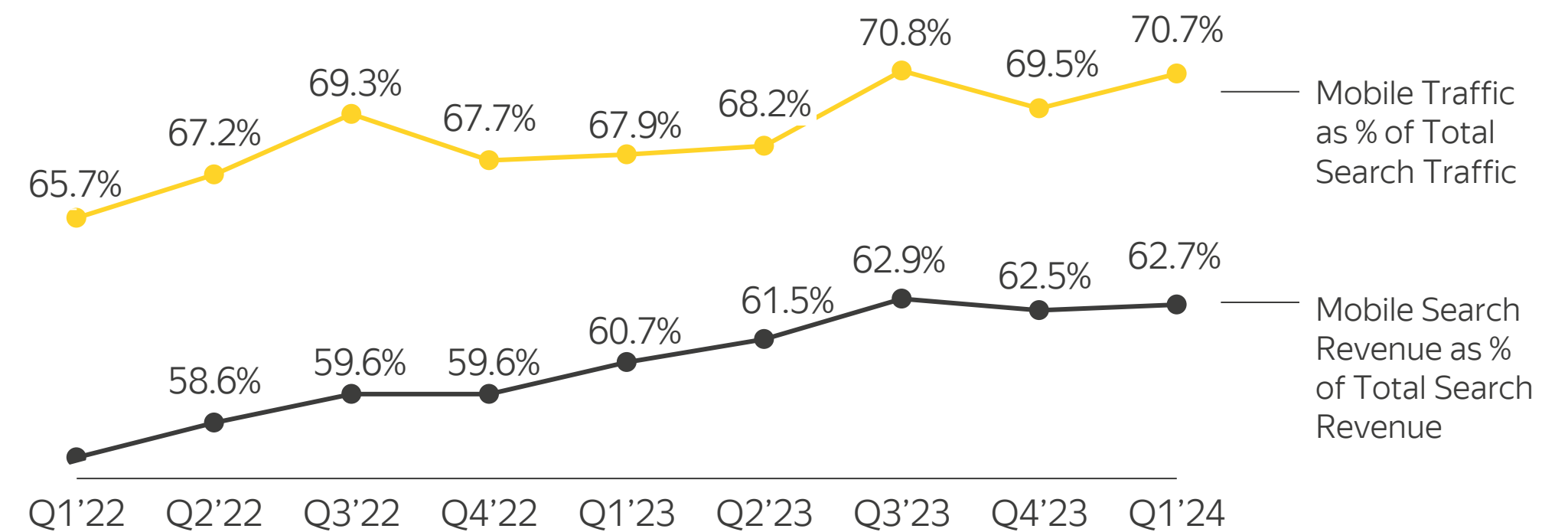
1 The E-commerce businesses in Russia and CIS, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, Yandex Eats and Delivery services; 2 Delivery — the service was earlier known as Delivery Club; 3 Other O2O businesses, including Yandex Delivery, our middle and last-mile delivery service; our ready-to-eat delivery services from restaurants; and Yandex Fuel, our contactless payment service at gas stations, and several smaller experiments

# Search and Portal

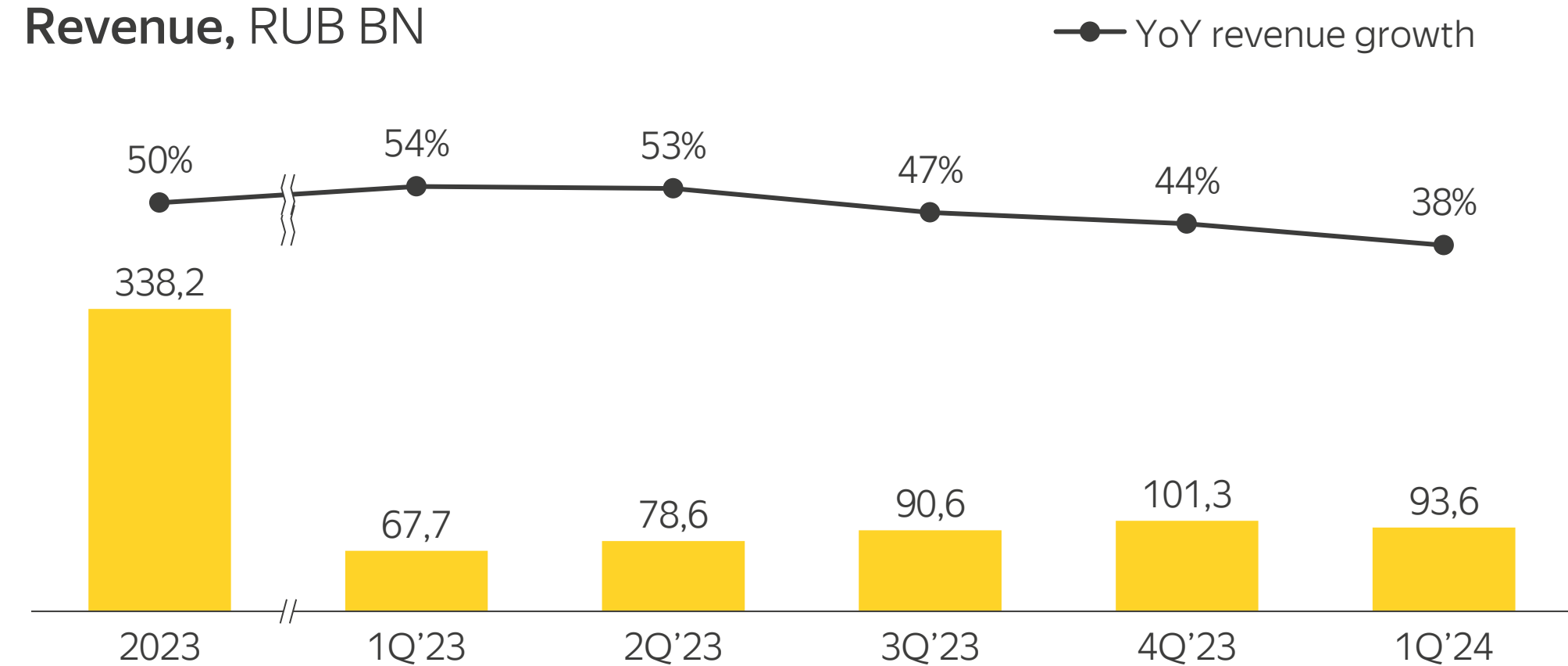
## Yandex's Search Share across Platforms<sup>1</sup>



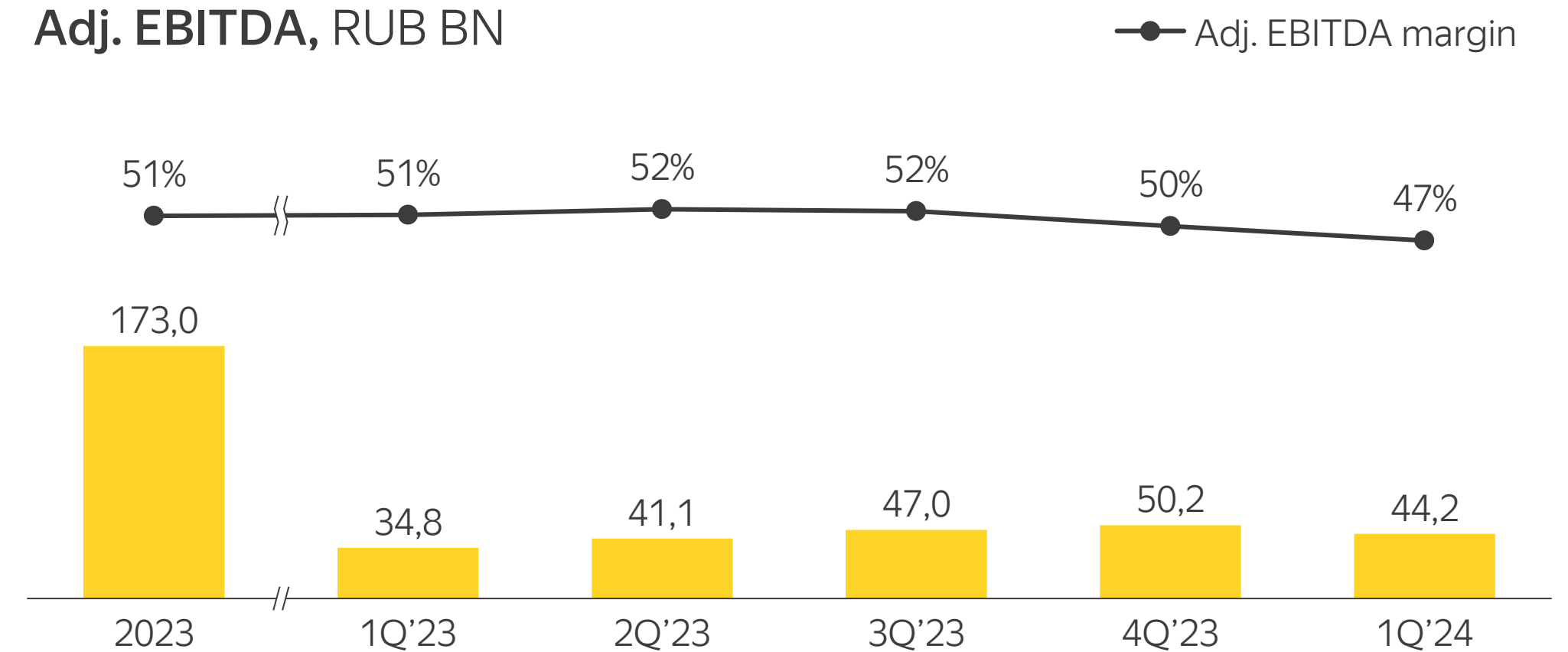
## Evolution of Yandex's Mobile Search Traffic & Revenue



## Revenue, RUB BN



## Adj. EBITDA, RUB BN



Source: 1 Yandex Radar  
Starting from Q1 2024, we transferred Edadeal service (aggregator of discounts, special offers of retail chains and cashbacks) from Other O2O services segment to the Search and Portal segment. These changes have been applied retroactively to all periods presented

# E-commerce, Mobility and Delivery

This segment includes our transactional online-to-offline (O2O) businesses



### The mobility business

Including ride-hailing, Yandex Drive, our car-sharing business, and scooters



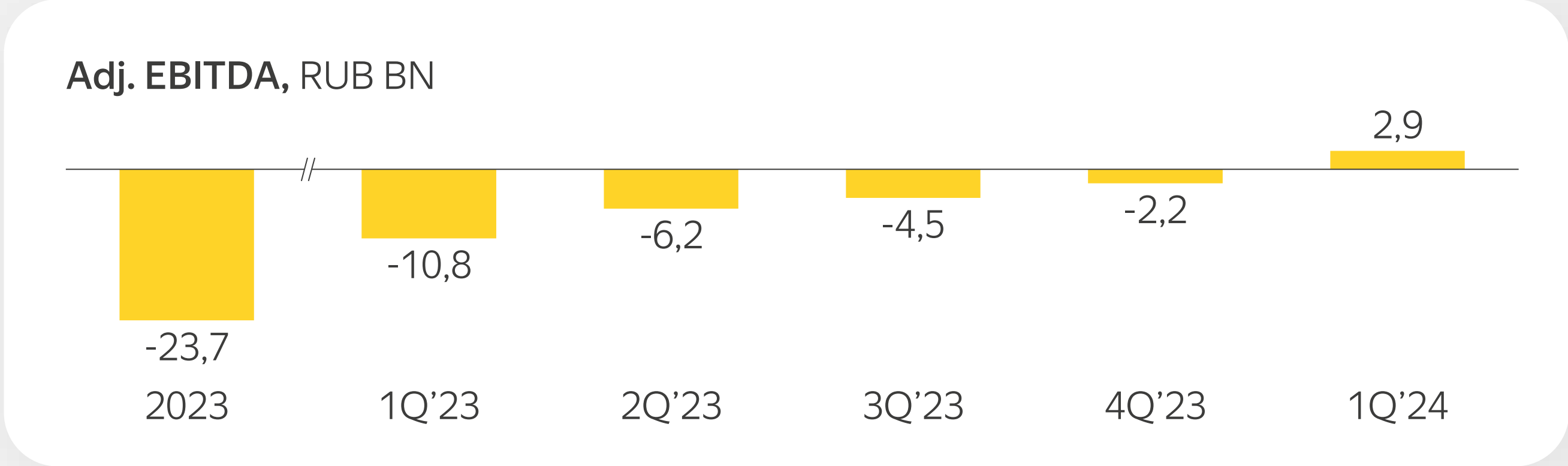
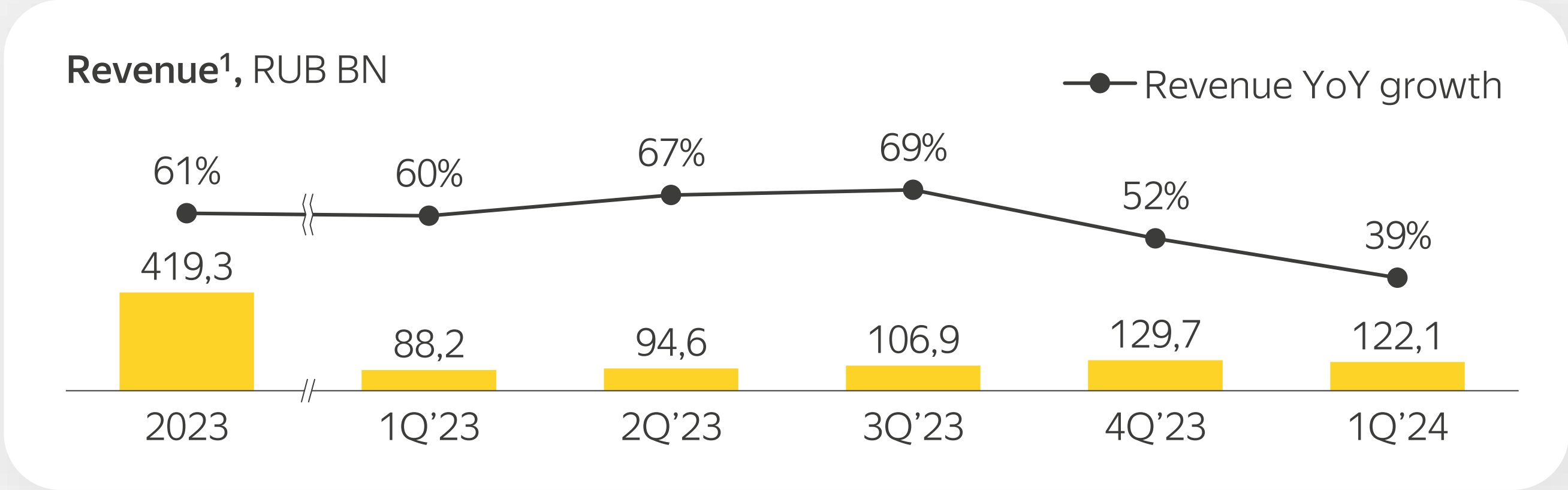
### The E-commerce businesses

Including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and the grocery delivery services of Yandex Eats and Delivery (earlier known as Delivery Club), and Yandex Eats and Delivery, our ready-to-eat delivery services from restaurants



### Other O2O businesses

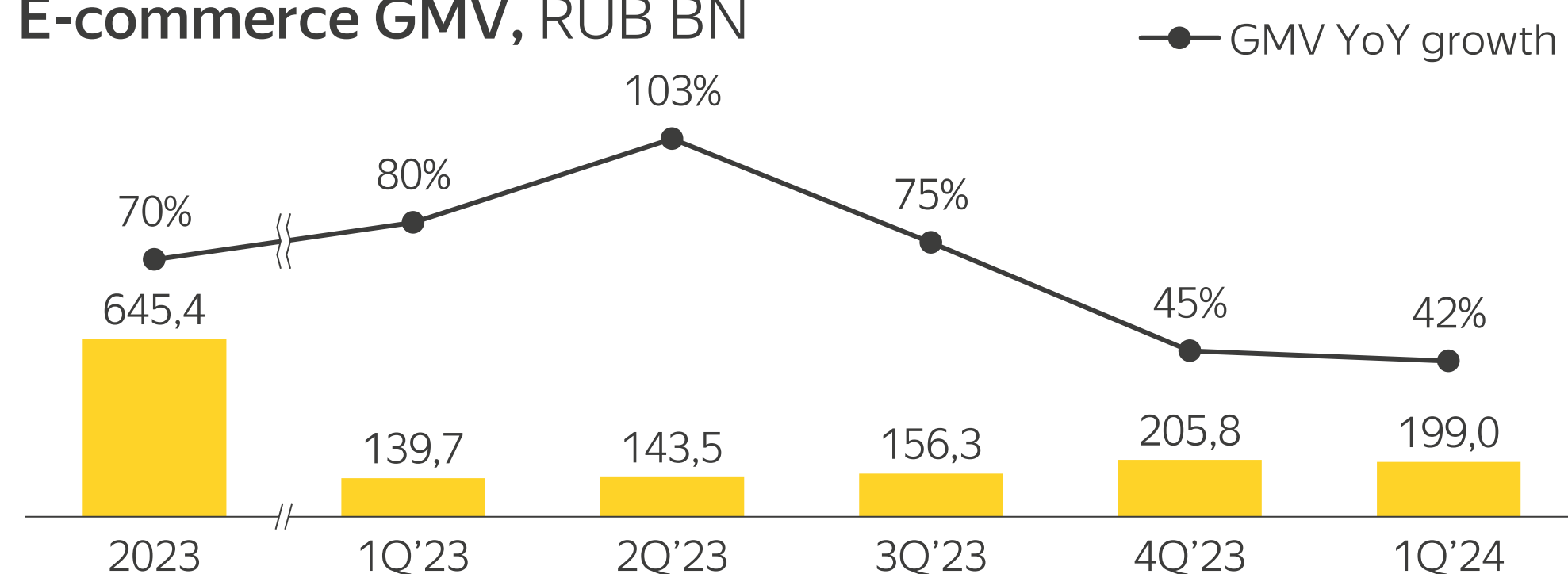
Including Yandex Delivery, middle and last-mile delivery service; and Yandex Fuel, our contactless payment service at gas stations, and several smaller experiments



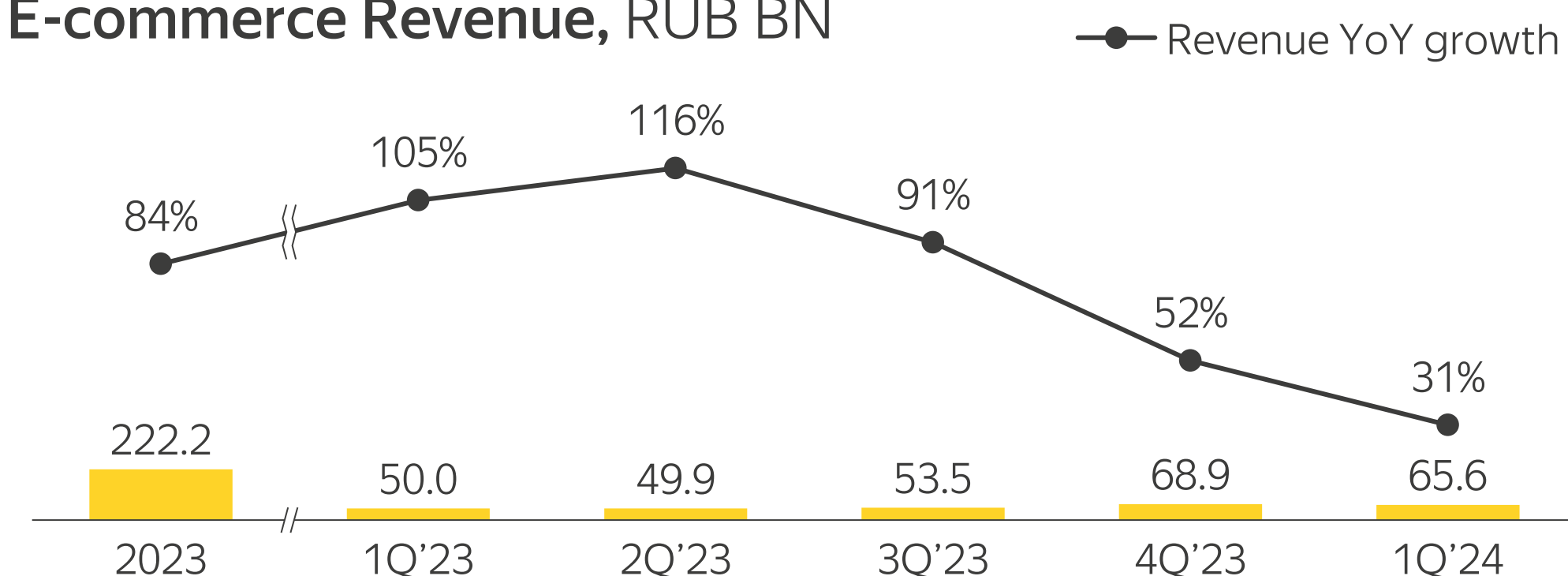
Notes: 1 Revenues are presented in accordance with Revenue, whereby in cities where we have implemented commissions, minimum fare guarantees, and discounts are netted against revenues. Following the revision of our organizational structure and financial disclosure Starting from Q1 2024, we transferred Edadeal service (aggregator of discounts, special offers of retail chains and cashbacks), Magistrali (intercity transportation service) and Yandex Eats and Delivery, our ready-to-eat delivery services from restaurants from Other O2O services businesses to the Search and Portal segment, Yandex Cloud and E-commerce businesses within E-commerce, Mobility and Delivery segment respectively. These changes have been applied retroactively to all periods presented

# E-commerce

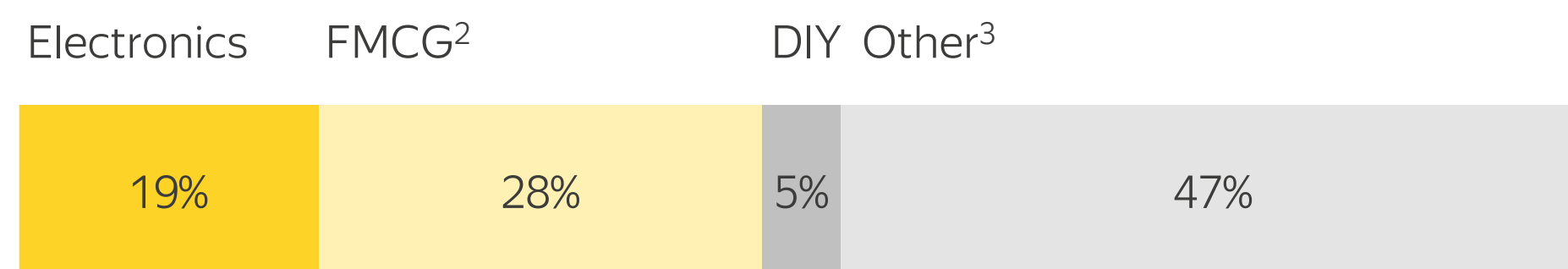
## E-commerce GMV, RUB BN



## E-commerce Revenue, RUB BN



## Total E-commerce GMV structure by category, LTM<sup>1</sup>



## 1.3x YoY growth

in orders in E-commerce to 98.0 MM in Q1 2024

## 508<sup>4</sup> Lavka

dark stores in Russia as of the end of Q1 2024

## 80.2 MM SKUs

Yandex Market assortment as of March 2024

## 1.2x YoY growth

in Yandex Market' active buyers in Q1 2024 to 18.7 MM

## 1.5x YoY growth

in Yandex Market' active sellers in Q1 2024 to c.80.5 K

## 10 K pick-up points

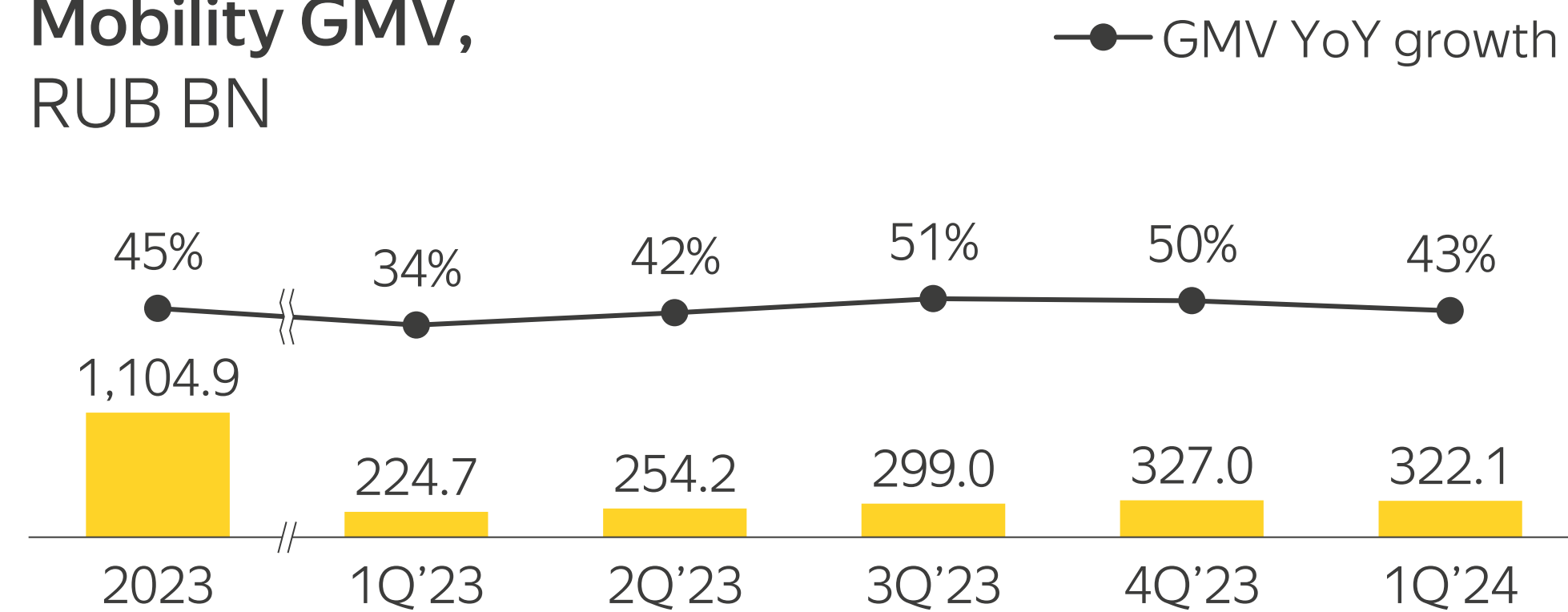
branded by Yandex Market as of the end of Q1 2024 (1.3x year-on-year growth)

Notes: 1 Items may not total 100% due to rounding; 2 FMCG GMV includes GMV of FMCG category of Yandex Market, GMV of Yandex Lavka Russia and grocery delivery service of Yandex Eats and Delivery; 3 Includes restaurants; 5 The number of dark stores in Russia Starting from January 1, 2024, we transferred Yandex Eats and Delivery, our ready-to-eat delivery services from restaurants from Other O2O businesses to E-commerce businesses within E-commerce, Mobility and Delivery segment. These changes have been applied retroactively to all periods presented

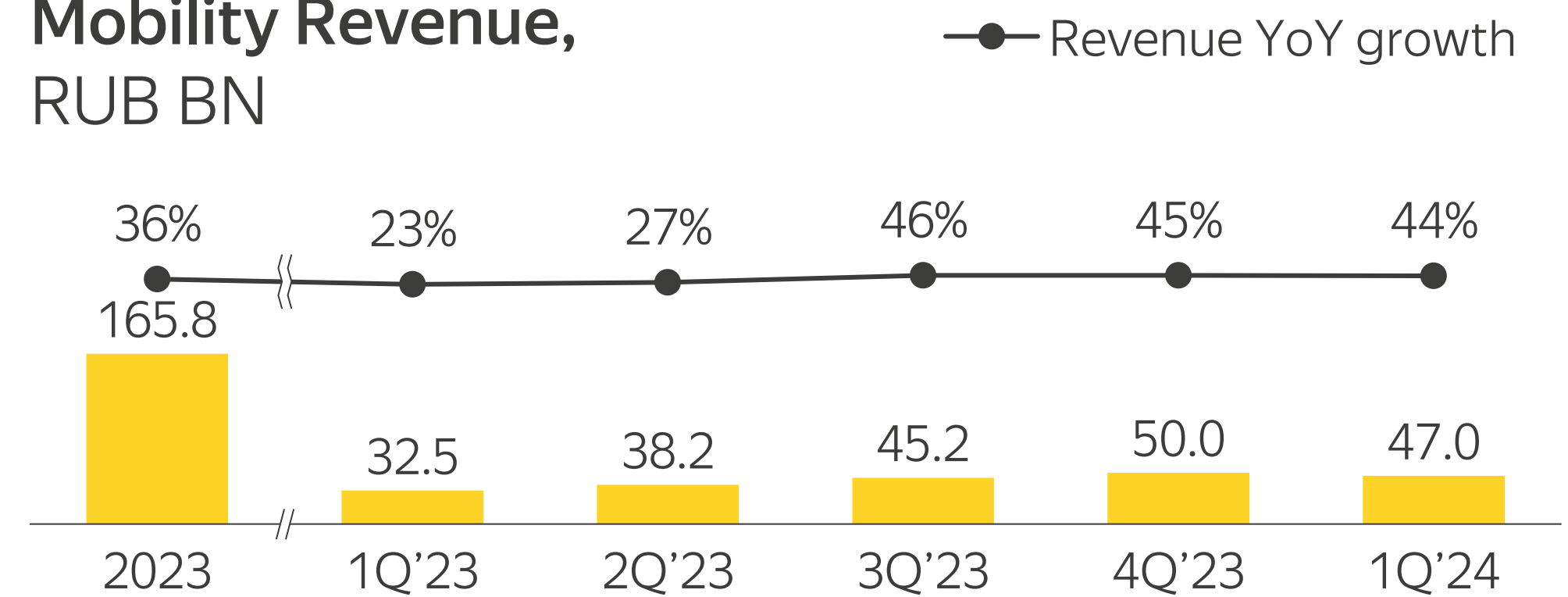


# Mobility: Ride-hailing, Scooters and Car-sharing

**Mobility GMV, RUB BN**



**Mobility Revenue, RUB BN**



**User base**

**47 MM**

MAU Yandex Go in March 2024

**94%**

Is Ride-hailing MAU of Yandex Go



**Drive**

**16,9 K**

Car fleet

**+18%**

Car fleet YoY growth



**Scooters**

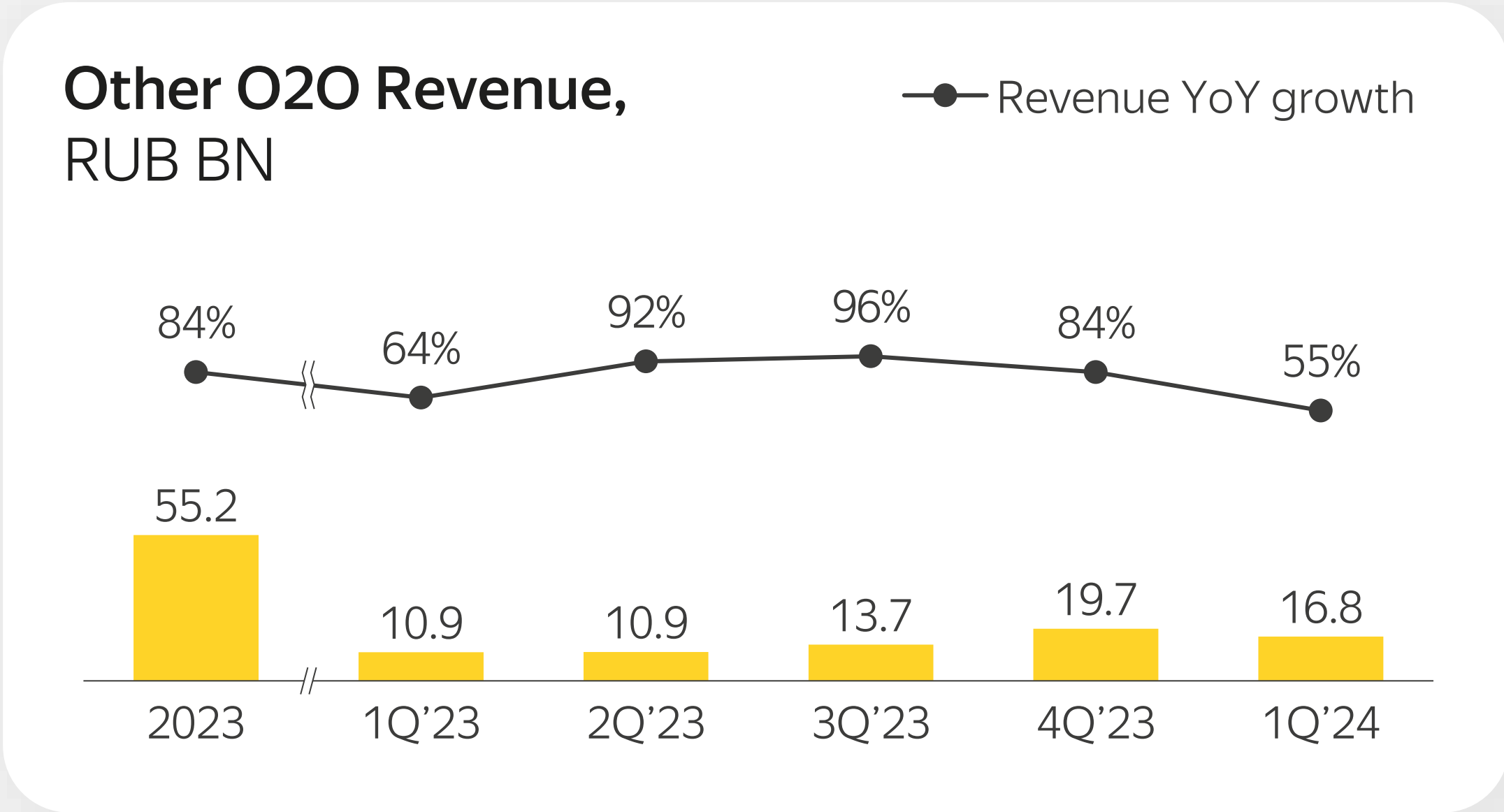
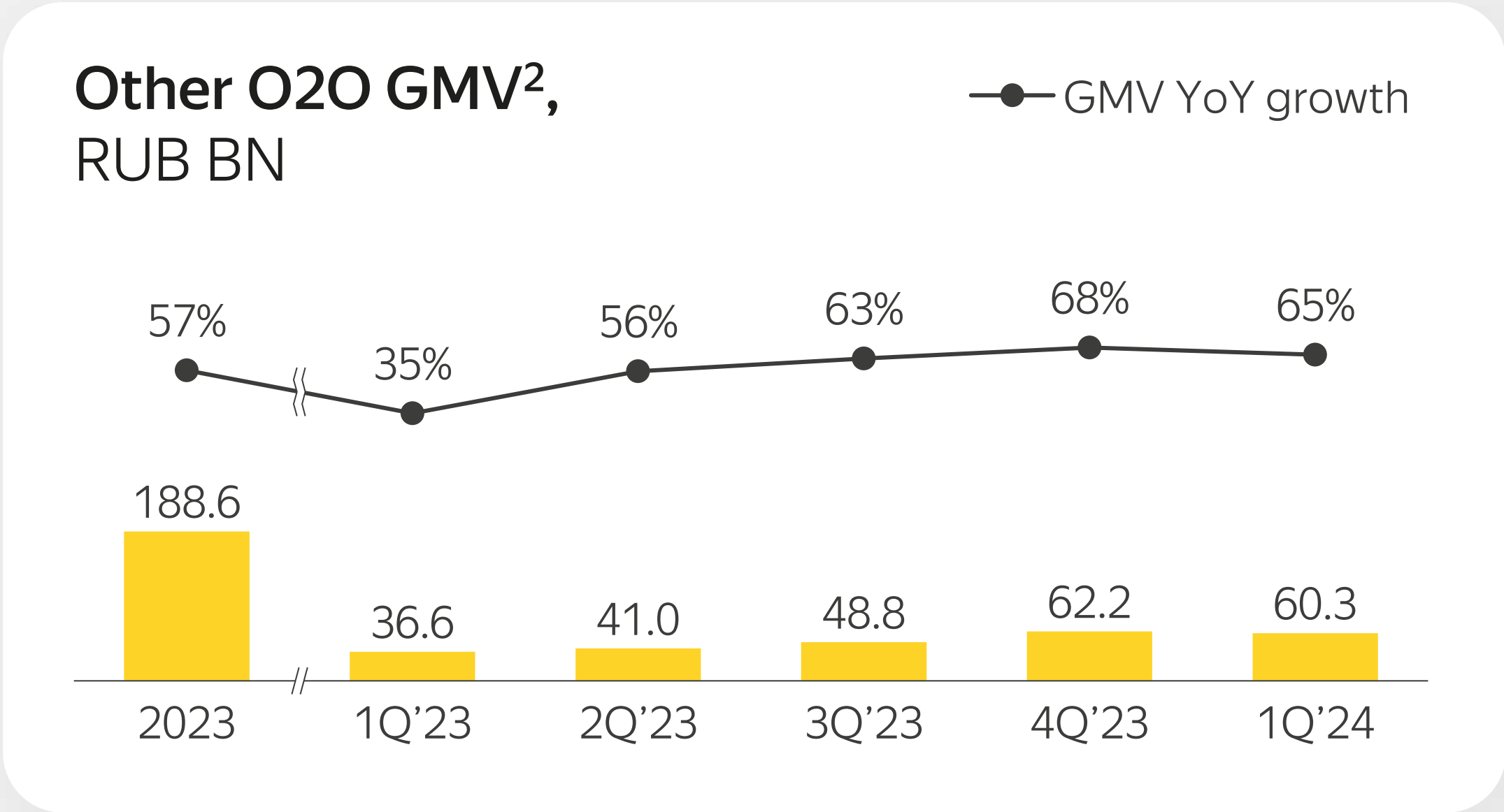
**75 K**


Scooter fleet

**x3,6 times**


Scooter fleet YoY growth

# Other O2O businesses<sup>1</sup>






**Including:**



**Delivery**

Our middle and last-mile delivery service



**Yandex Fuel**

Our contactless payment service at gas stations

Notes: 1 Other O2O businesses, including Yandex Delivery, our middle and last-mile delivery service; Yandex Fuel, our contactless payment service at gas stations and several smaller experiments; 2 Other O2O GMV is defined as the total amount paid by customers and partner businesses for Yandex Delivery and Yandex Fuel services and several other smaller O2O experiments, including VAT. Starting from Q1 2024, we transferred Edadeal service (aggregator of discounts, special offers of retail chains and cashbacks), Magistrali (intercity transportation service) and Yandex Eats and Delivery, our ready-to-eat delivery services from restaurants from Other O2O services businesses to the Search and Portal segment, Yandex Cloud and E-commerce businesses within E-commerce, Mobility and Delivery segment respectively. These changes have been applied retroactively to all periods presented.

# Plus and Entertainment Services

## Yandex Plus

**32.7 MM**

Yandex Plus subscribers in March 2024

**299 RUB**

(\$3.25<sup>1</sup>) monthly for Yandex Plus



## Music

**74 MM**

Music tracks

**>1,6 MM**

Podcast and audiobooks episodes



## Kinopoisk

**87 K**

Movies, TV and original series episodes



## Yandex Afisha

**6,1 MM**

Tickets sold in Q1 2024

**6,7 BN RUB**

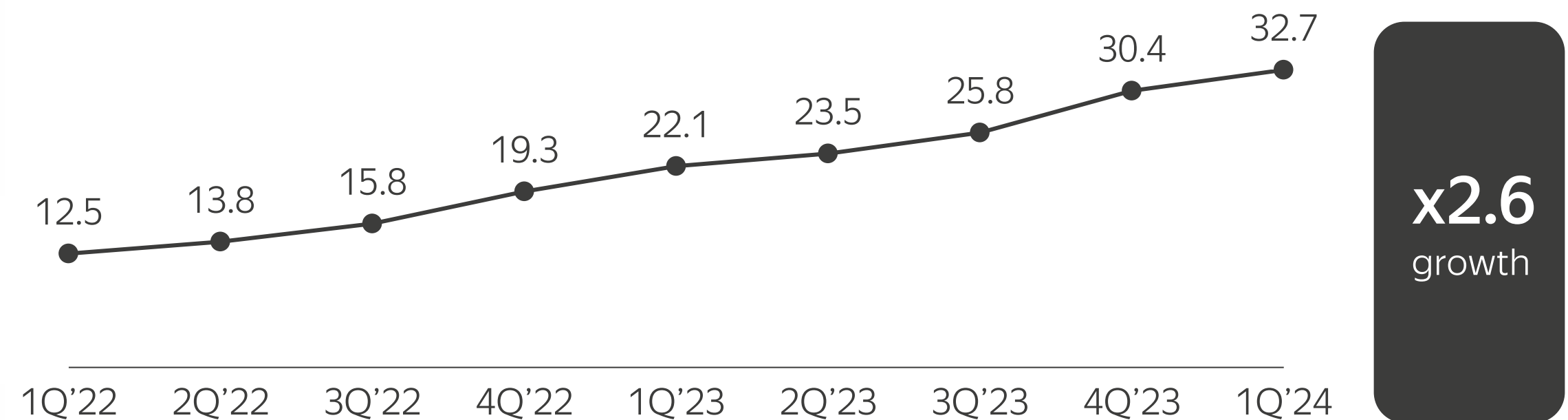
GMV of 1P ticket sales in Q1 2024

**71 %**

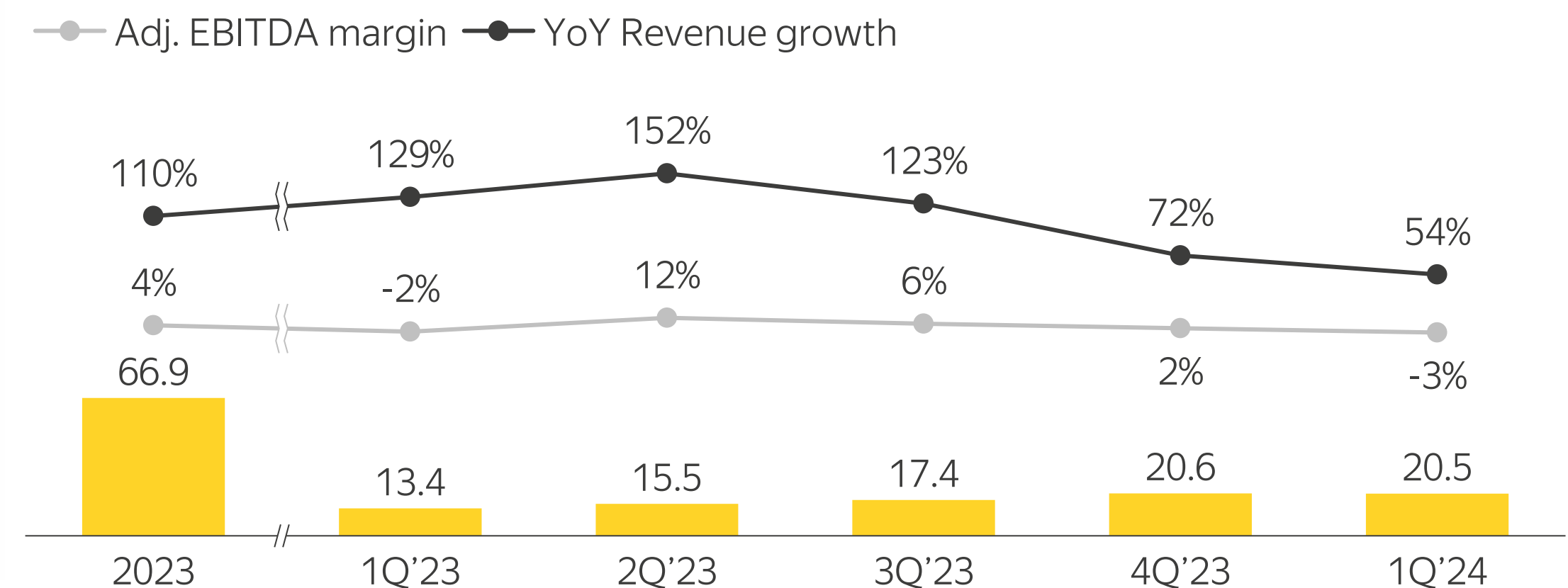
Share of tickets direct sales



## Yandex Plus subscribers<sup>2</sup>, MM



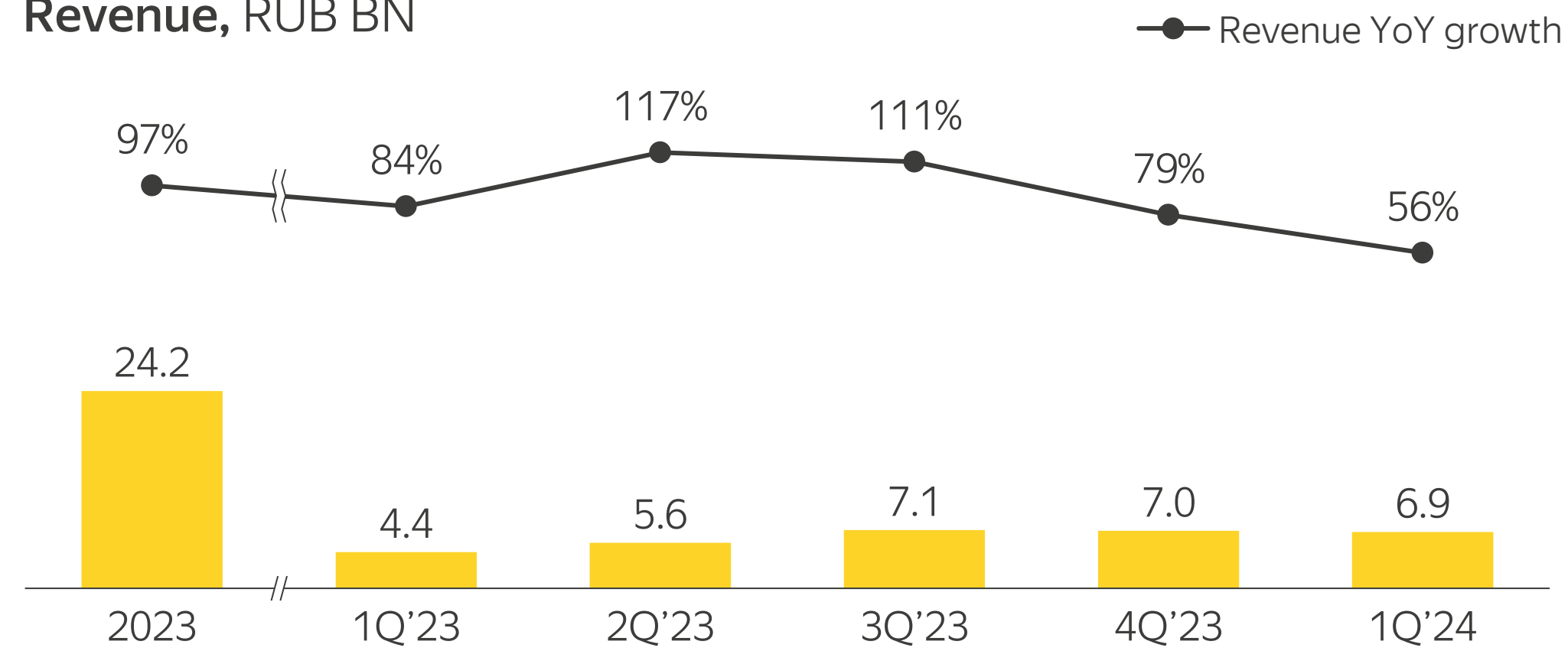
## Revenue, RUB BN



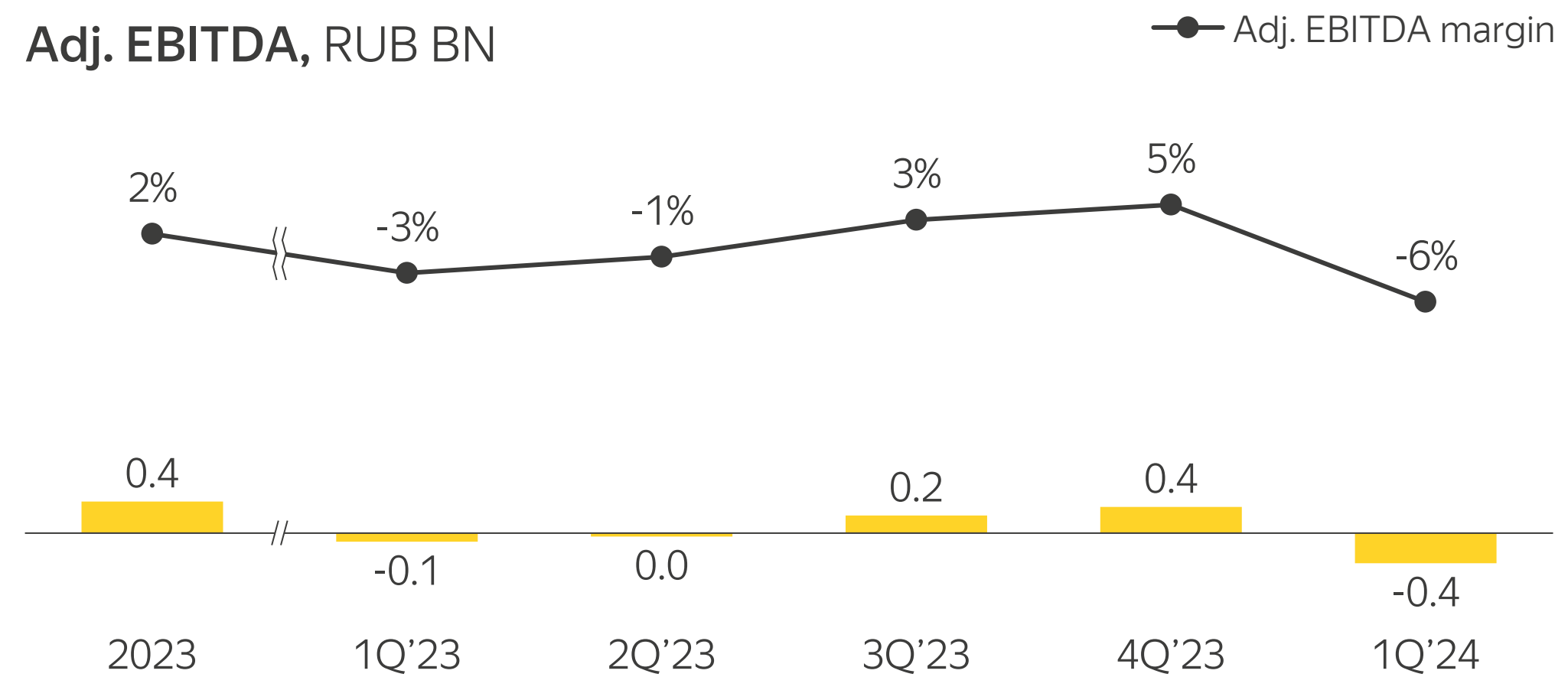
Notes: 1 Russian rouble (RUB) amounts have been translated into U.S. dollars in this release at a rate of RUB 92.1314 to \$1.00, the official exchange rate quoted as of April 26, 2024 by the Central Bank of the Russian Federation; 2 Starting from June 2022 we made several adjustments to our methodology of subscribers calculation, in particular: included the mobile operators' subscribers who do not have Yandex account, and improved the quality of counting unique users who have multiple Plus subscriptions. As a result, previous numbers for 2021-2022 were restated

# Classifieds

Revenue, RUB BN

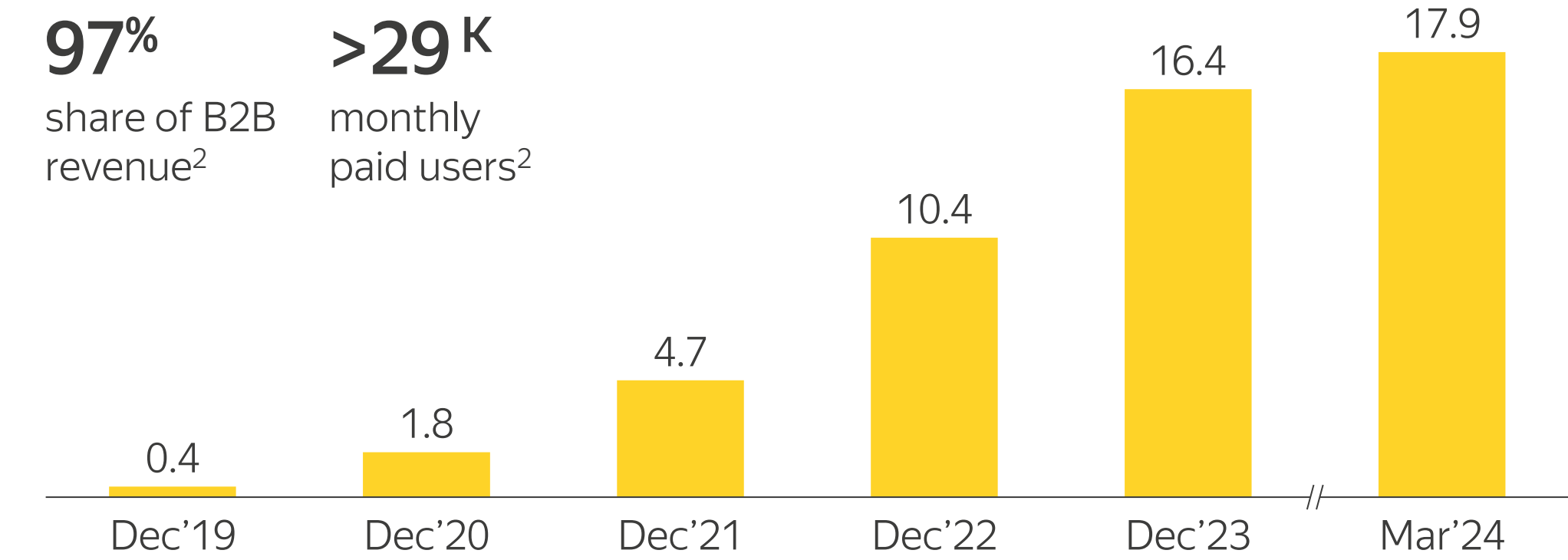


Adj. EBITDA, RUB BN

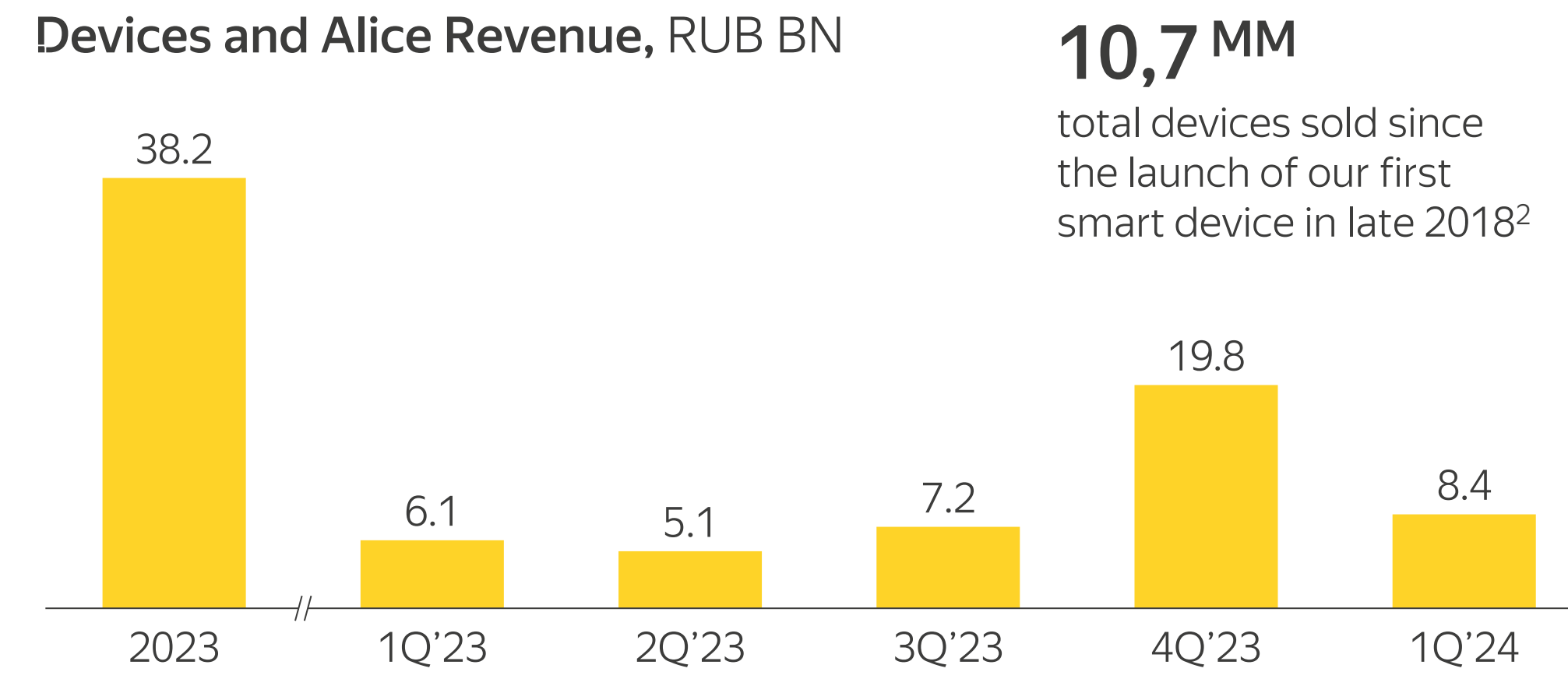


# Other BUs and Initiatives

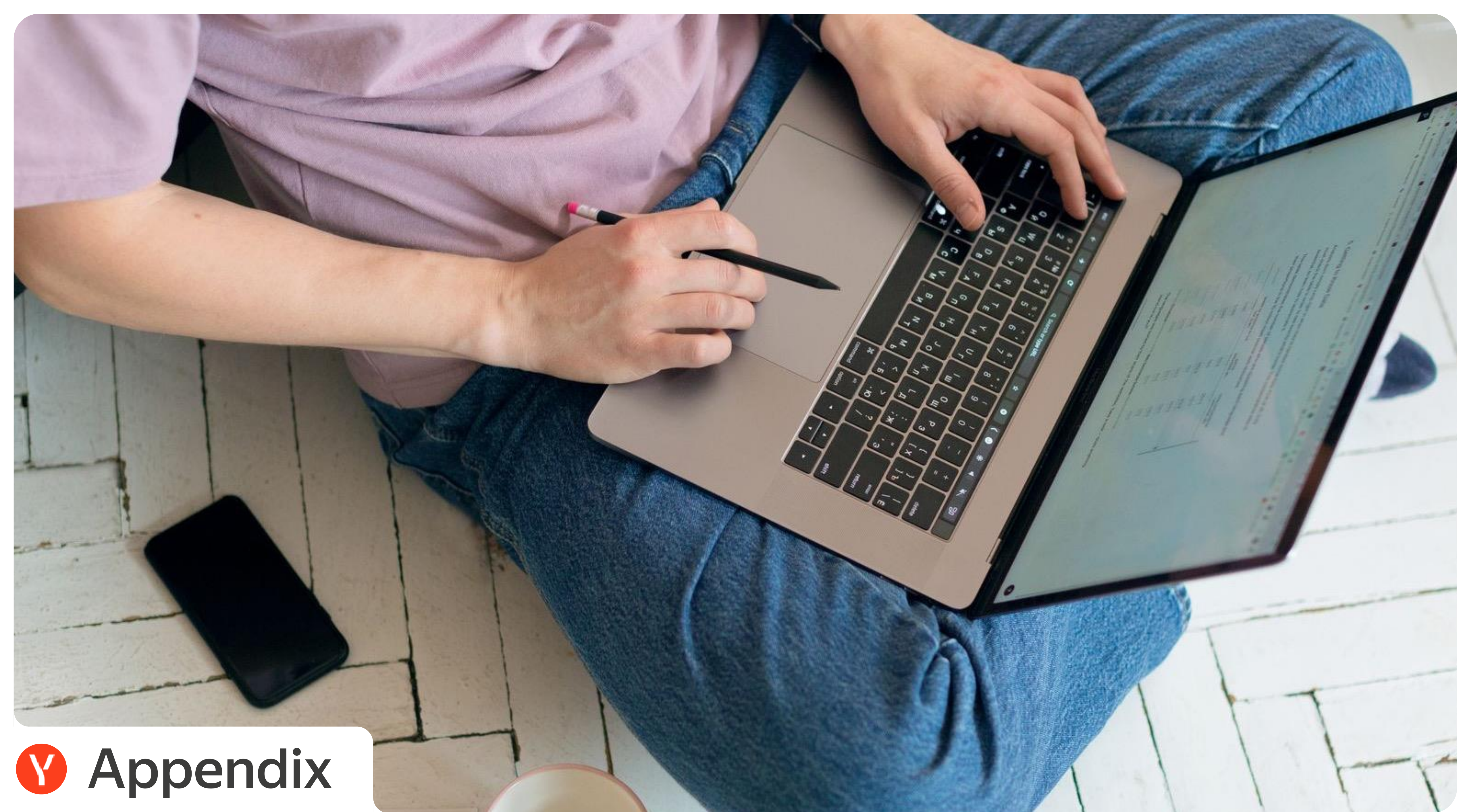
Yandex Cloud annualized run-rate<sup>1</sup> revenue, RUB BN



Devices and Alice Revenue, RUB BN

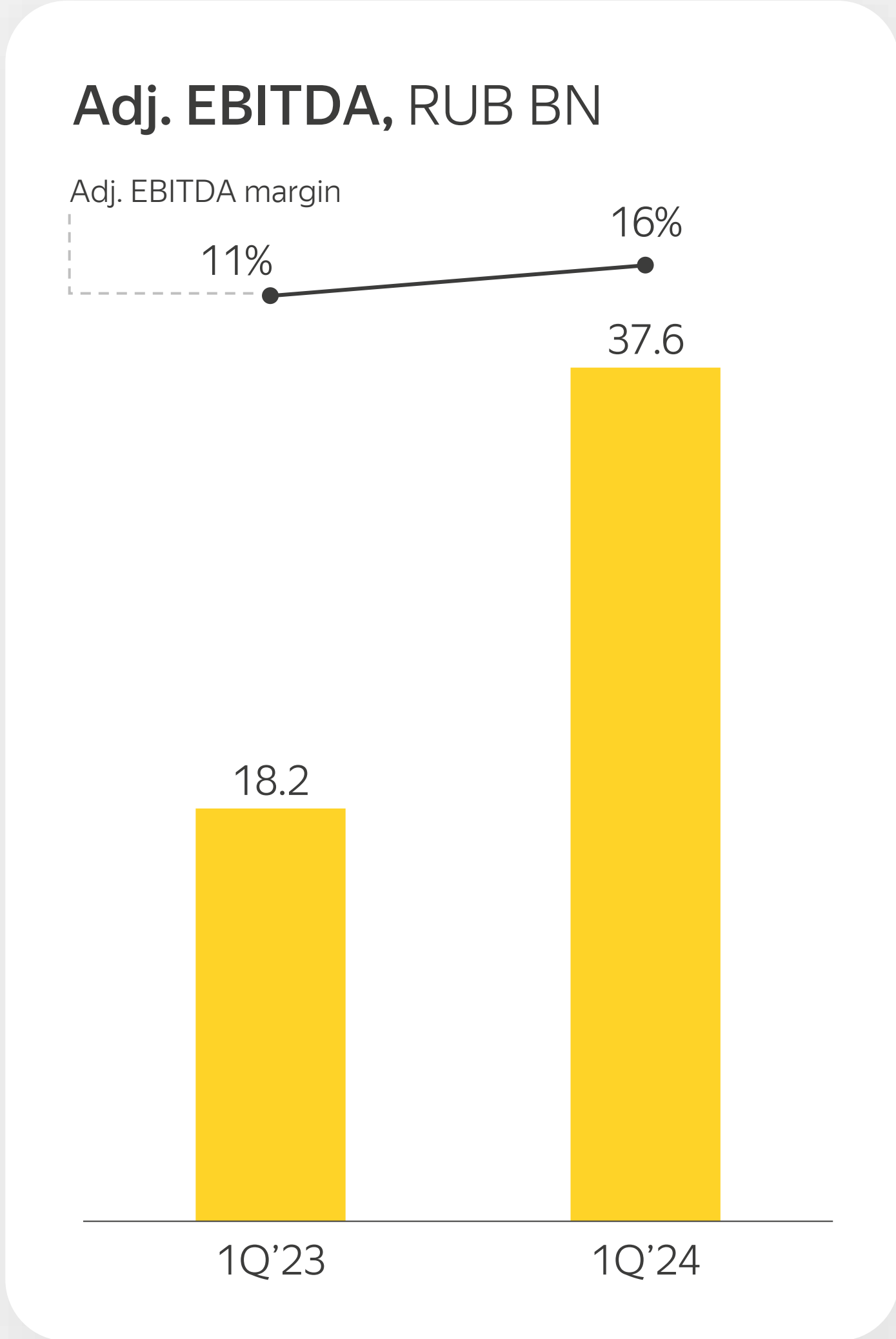
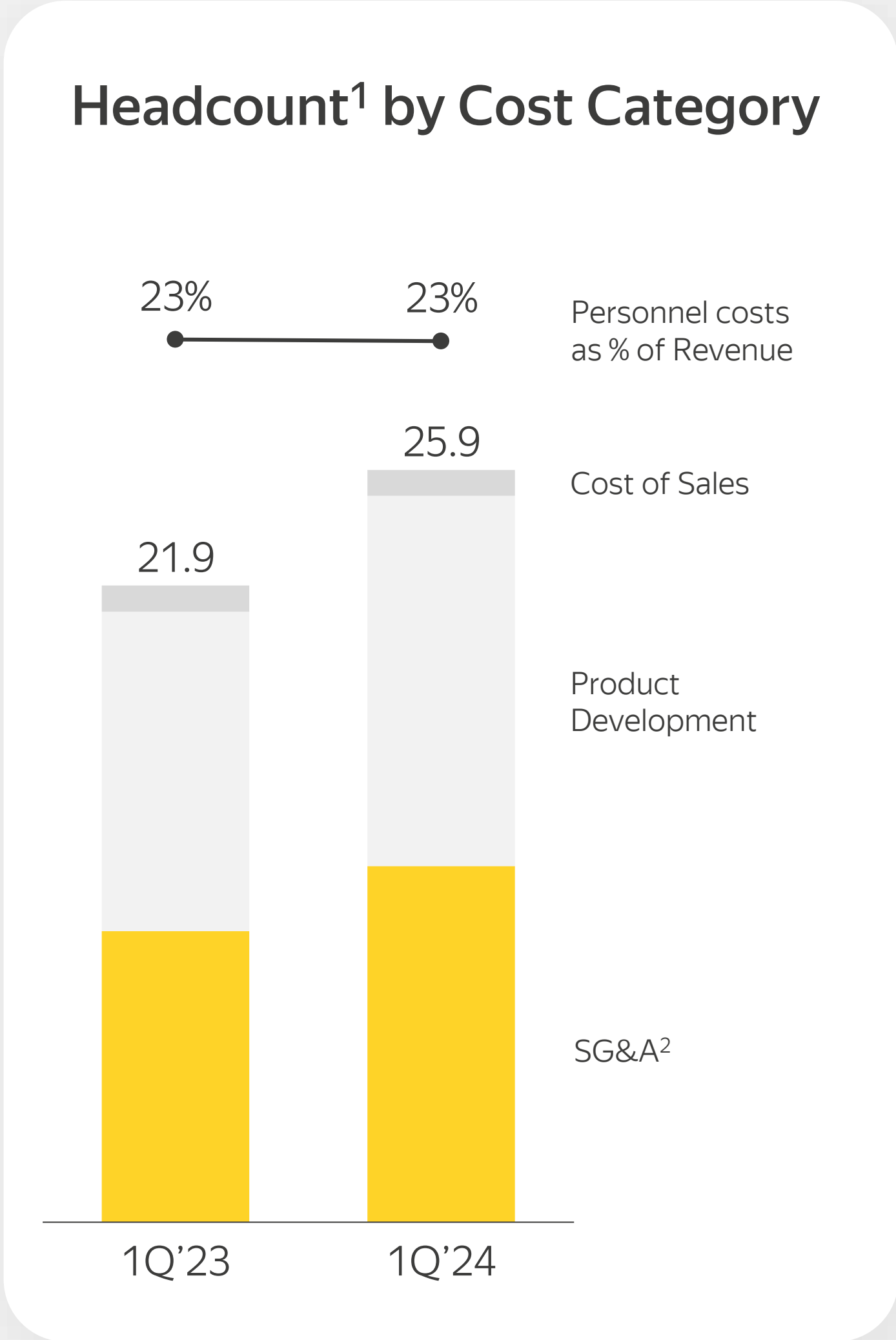
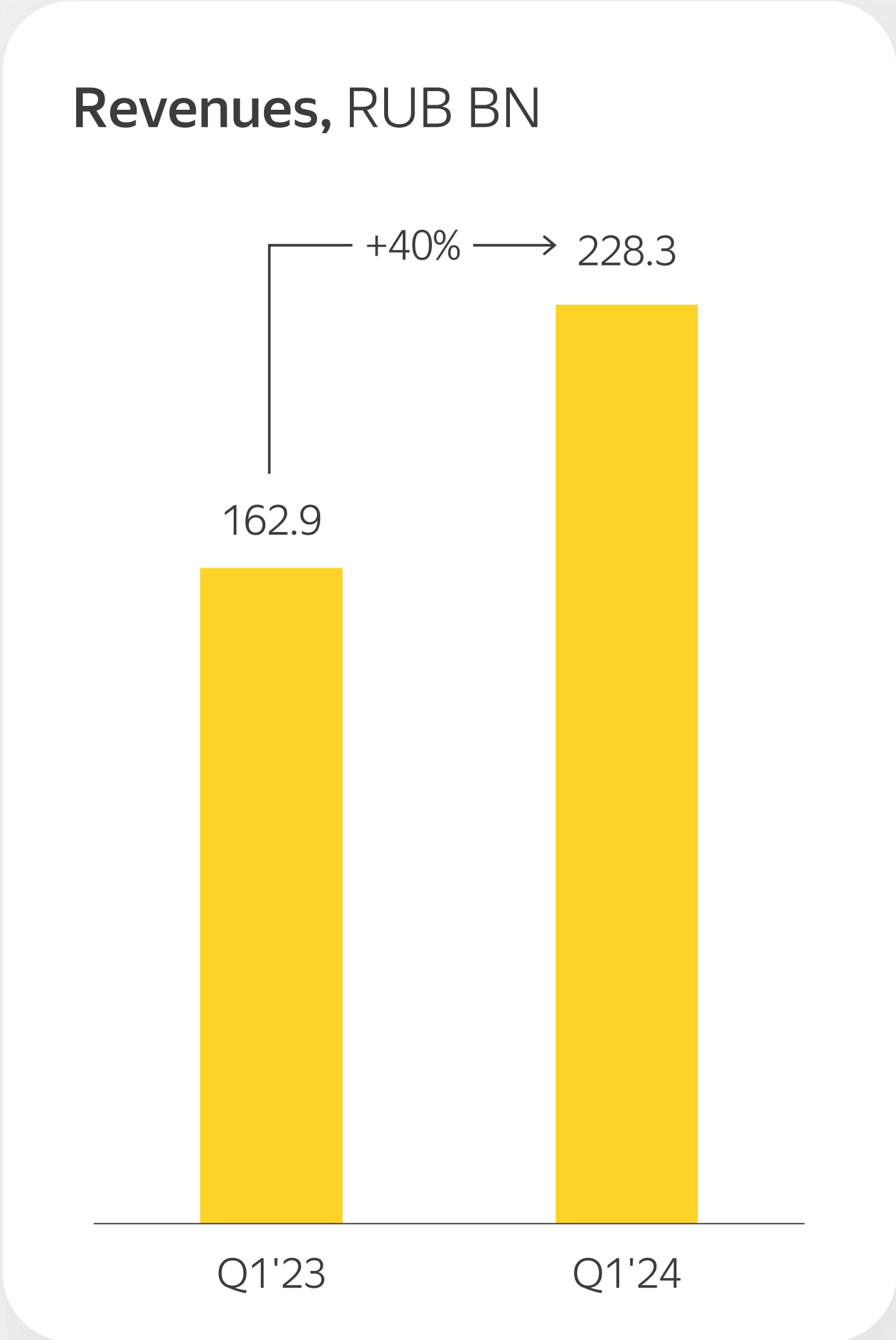


Note: 1 The run rate shows how the financial performance of a business would look if current results were extrapolated on an annual basis; 2 Company's data are as of Q1 2024



Appendix

# Financial Summary for IPJSC Yandex



Notes: 1 As of the end of the period; 2 SG&A (selling, general and administrative expenses)

# Quarterly Financial Summary by Segment

## Revenues, RUB MM

% Revenue growth, YoY

	Q1'23	Q1'24	
Search & Portal	67,726	93,635	38%
E-commerce, Mobility and Delivery	88,156	122,117	39%
Mobility	32,542	47,015	44%
E-commerce	50,001	65,598	31%
Other O2O	10,861	16,790	55%
Eliminations	(5,248)	(7,286)	39%
Plus and Entertainment Services	13,356	20,531	54%
Classifieds	4,438	6,903	56%
Other Business Units and Initiatives	13,491	22,778	69%
Eliminations	(24,268)	(37,650)	55%
<b>Total Revenues</b>	<b>162,899</b>	<b>228,313</b>	<b>40%</b>

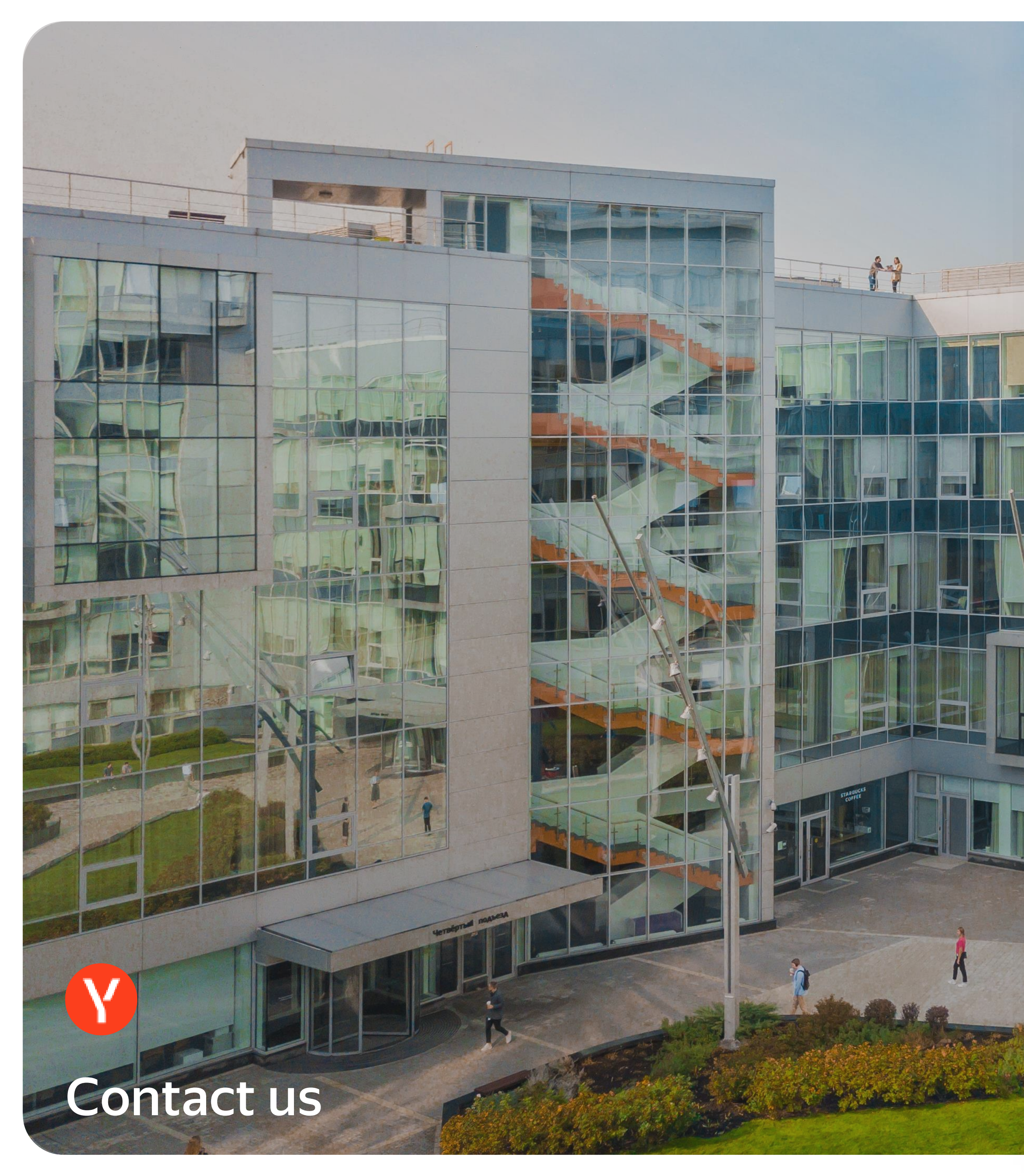
## Adj. EBITDA, RUB MM

% Adj. EBITDA Margin

	Q1'23		Q1'24	
Search & Portal	34,760	51%	44,218	47%
E-commerce, Mobility and Delivery	(10,846)	-12%	2,862	2%
Plus and Entertainment Services	(226)	-2%	(526)	-3%
Classifieds	(117)	-3%	(404)	-6%
Other Business Units and Initiatives	(5,663)	-42%	(9,298)	-41%
Eliminations	273	-1%	749	-2%
<b>Total Adj. EBITDA</b>	<b>18,181</b>	<b>11%</b>	<b>37,601</b>	<b>16%</b>

## Our segments structure includes

- The Search and Portal segment includes Search, Geo, Weather, Edadil and a number of other services offered in Russia, Belarus and Kazakhstan
- The E-commerce, Mobility and Delivery segment includes our transactional O2O businesses, which consist of (i) the mobility businesses, including Yandex Drive, our car-sharing business, and scooters; (ii) the E-commerce businesses, including Yandex Market, our multi-category e-commerce marketplace, Yandex Lavka Russia, our hyperlocal convenience store delivery service, and the grocery delivery services of Yandex Eats and Delivery (the service was earlier known as Delivery Club), and Yandex Eats and Delivery, our ready-to-eat delivery services from restaurants; and (iii) our other O2O businesses, including Yandex Delivery, middle and last-mile delivery service; and Yandex Fuel, our contactless payment service at gas stations, and several smaller experiments
- The Plus and Entertainment Services segment includes our subscription service Yandex Plus, Yandex Music, Kinopoisk, Bookmate, Yandex Afisha and our production center Plus Studio
- The Classifieds segment includes Auto.ru, Yandex Realty, Yandex Rent and Yandex Travel
- The Other Business Units and Initiatives category includes our self-driving vehicles business (Yandex SDG), Yandex Cloud (including Magistrali), Yandex 360, Yandex Education (Practicum and other education initiatives), Devices and Alice, FinTech (including Yandex Pay and Yandex ID) and a number of other experiments as well as unallocated corporate expenses
- Eliminations related to our revenues represent the elimination of transactions between the reportable segments, including advertising revenues, intercompany revenues related to brand royalties, data centers, devices sales and others



Contact us

## Investor Relations

[askir@yandex-team.ru](mailto:askir@yandex-team.ru)

## Sustainability

[sustainability@yandex-team.com](mailto:sustainability@yandex-team.com)

## Corporate secretary

[secretary@yandex-team.ru](mailto:secretary@yandex-team.ru)

## Yandex's official telegram channel for investors

[https://t.me/yndx\\_forinvestors](https://t.me/yndx_forinvestors)