



# Quarterly Supplementary Materials

July 2023

# Forward Looking Statement Disclaimer

This presentation contains 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 advertising patterns, 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 captions “Risk Factors” and “Operating and Financial Review and Prospects” in our Annual Report on Form 20-F for the year ended December 31, 2022 and “Risk Factors” in the Shareholder Circular filed as Exhibit 99.2 to our Current Report on Form 6-K, which were filed with the U.S. Securities and Exchange Commission (SEC) on April 20, 2023 and November 18, 2019, respectively, and are available on our investor relations website.

All information provided in this presentation is as of July 27, 2023, and Yandex undertakes no duty to update this information unless required by law.

# Yandex: key businesses

## SUSTAINABLY CASH-GENERATING SEGMENTS

### SEARCH & ADVERTISING



#### Search

Leading search engine in Russia



#### Browser

Most popular non-native browser in Russia



#### Direct

Leading ad service for placing contextual ads in Russia



#### Maps and Navigation

Leading map and navigation app in Russia and CIS

### MOBILITY



#### Taxi

Leading ride-hailing operator in Russia with presence in other CIS and EMEA markets <sup>1</sup>



#### 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

Source: Company data, public sources

Notes: 1 Europe, Middle East and Africa, 2 The service was earlier known as Delivery Club

## KEY INVESTMENT AREAS

### E-COMMERCE & FOODTECH & DELIVERY



#### Market

A multi-category marketplace



#### Lavka, Deli

Hyperlocal e-grocery delivery service



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

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



#### Delivery

Delivery solution for consumers and businesses

### PLUS, ENTERTAINMENT SERVICES AND FINTECH



#### Kinopoisk

Leading video streaming platform in Russia



#### Music

Leading music streaming service in Russia



#### Plus

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



#### FinTech

Digital financial services for consumers and partners

### OTHER



#### Cloud

Full-fledged cloud platform for B2B and B2C clients



#### Devices & Alice

A line of smart speakers and TV with an AI voice 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



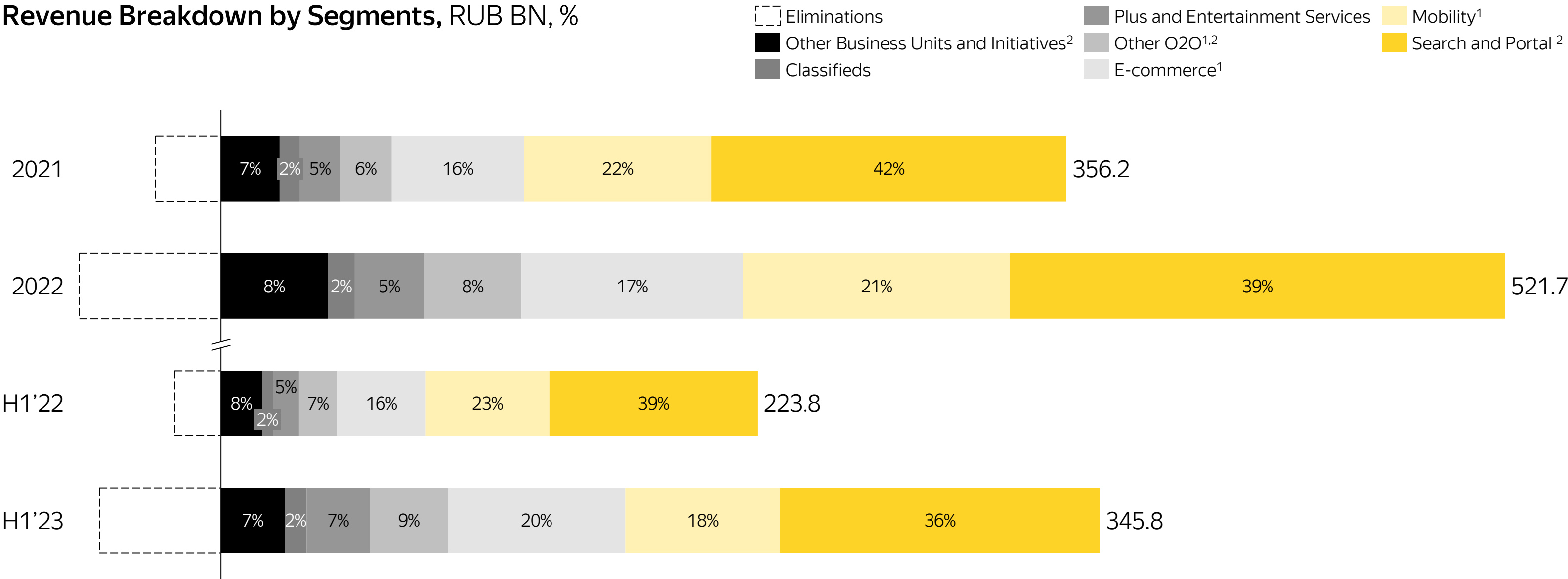
# Key Operational and Financial Highlights





# Yandex Revenue Structure

Revenue Breakdown by Segments, RUB BN, %

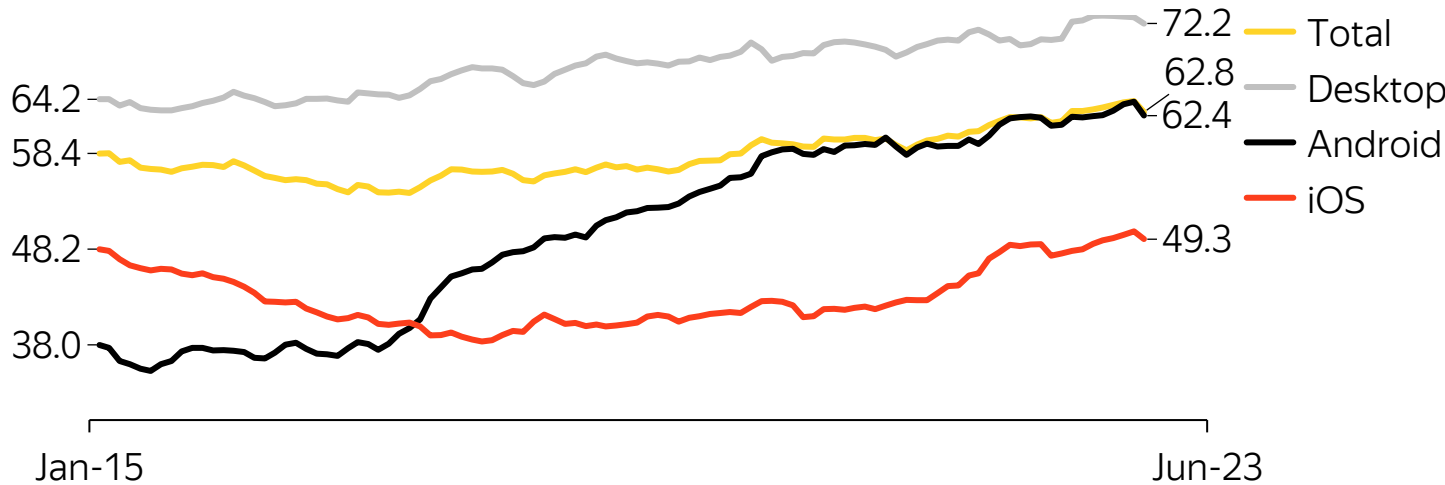


Items may not total 100% due to rounding.

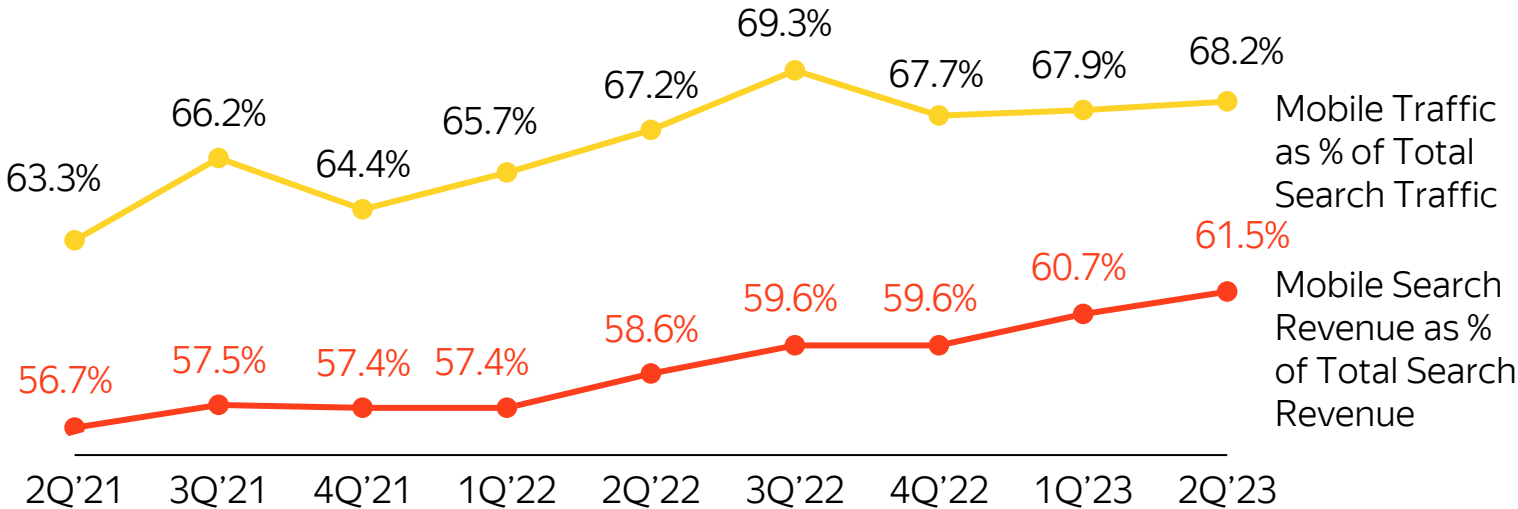
Notes: 1 Starting in Q1 2022 we introduced the changes to our Taxi and Yandex Market segments under which we reported our quarterly financial results previously by transforming them in E-commerce, Mobility, and other O2O segment, in order to better reflect operational performance of our businesses, 2 Starting in Q1 2023, we transferred the following businesses from the Search and Portal segment to the businesses included in the Other Business Units and Initiatives category: Yandex 360 to Yandex Cloud, Alice voice assistance to Devices and Alice businesses, Yandex Pay and Yandex ID to FinTech, RouteQ from the Other Business Units and Initiatives category to the Delivery business within the E-Commerce, Mobility and Delivery segment. These changes are applied retroactively to the periods presented.

# Search and Portal

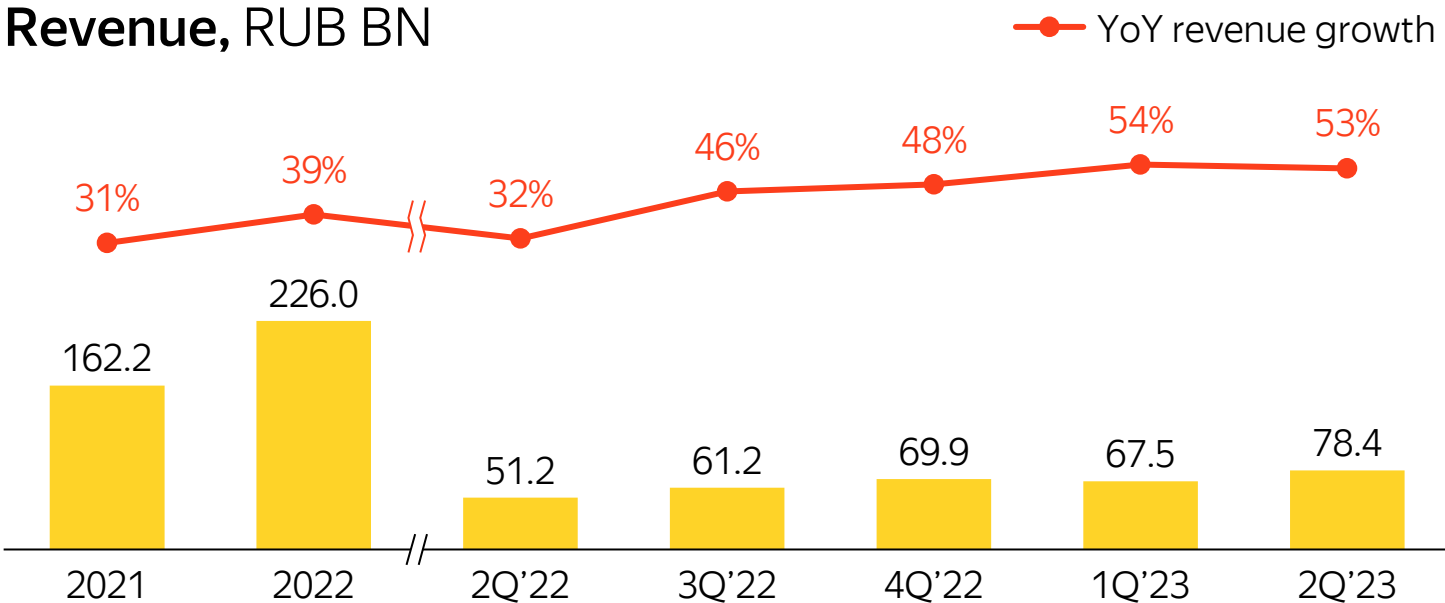
Yandex's Search Share across Platforms<sup>1</sup>, %



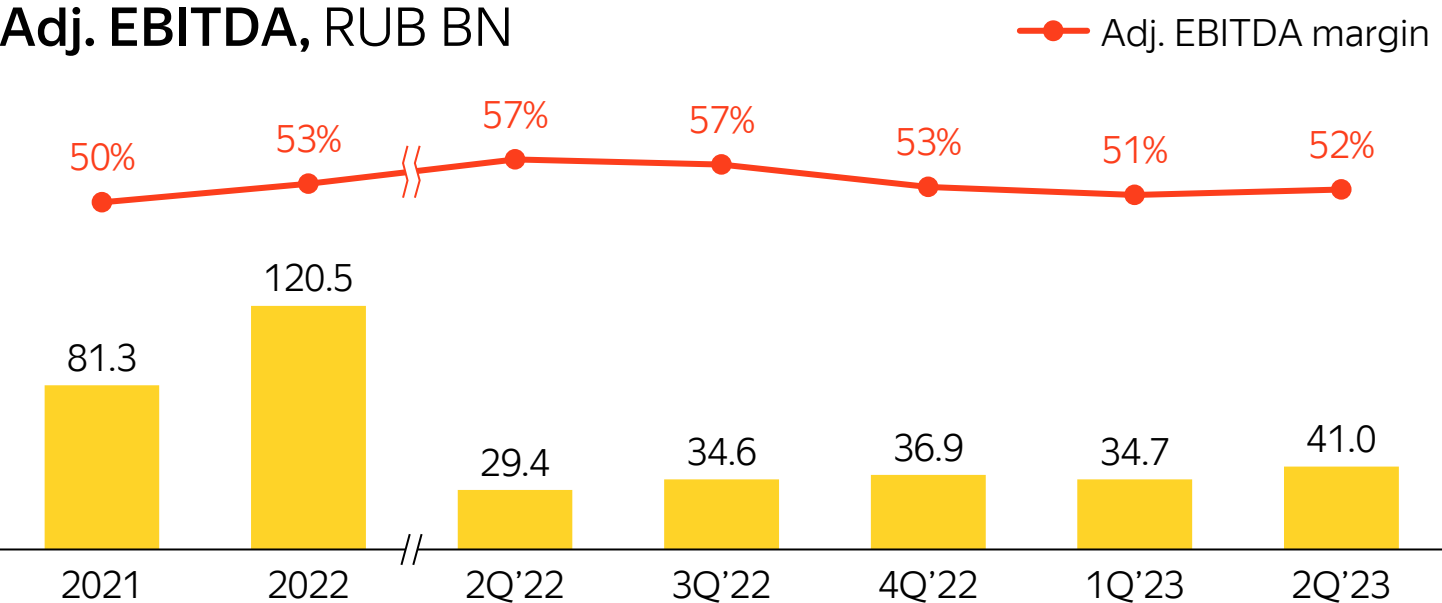
Evolution of Yandex's Mobile Search Traffic & Revenue



Revenue, RUB BN

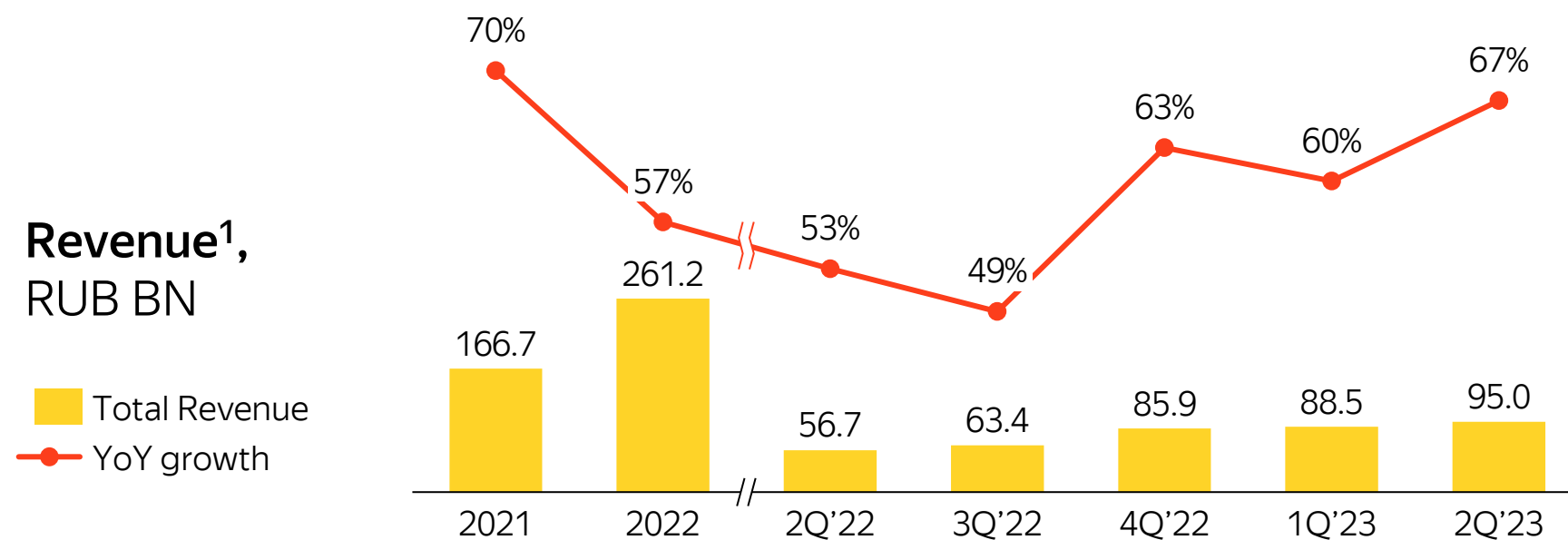


Adj. EBITDA, RUB BN

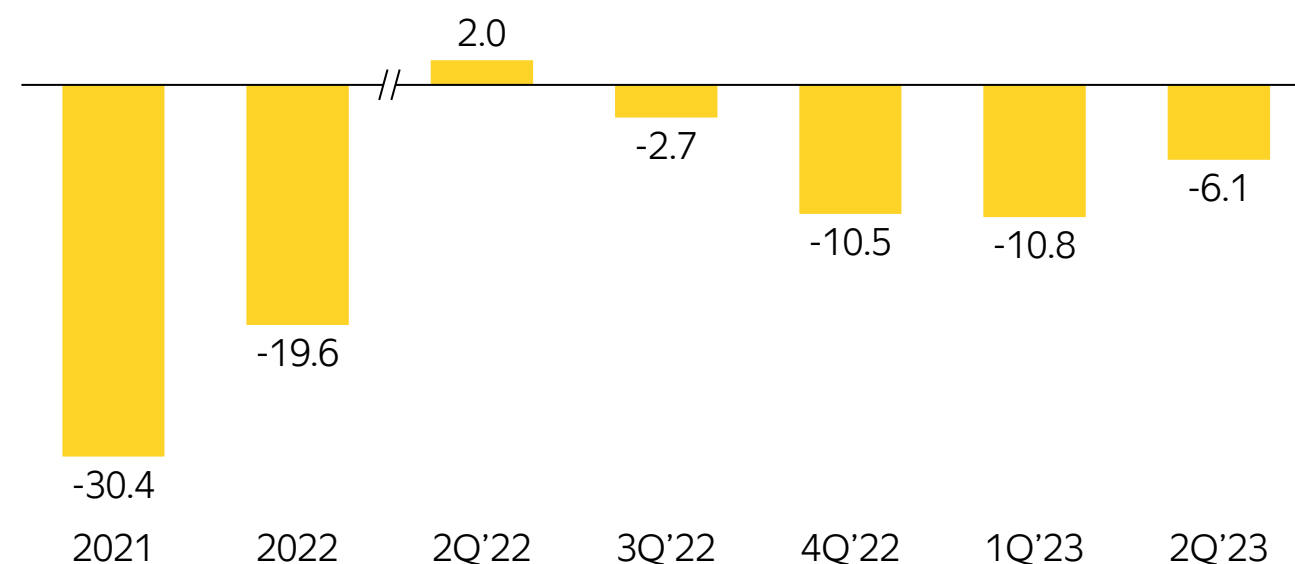


# E-commerce, Mobility and Delivery

## Revenue<sup>1</sup>, RUB BN



## Adj. EBITDA, RUB BN



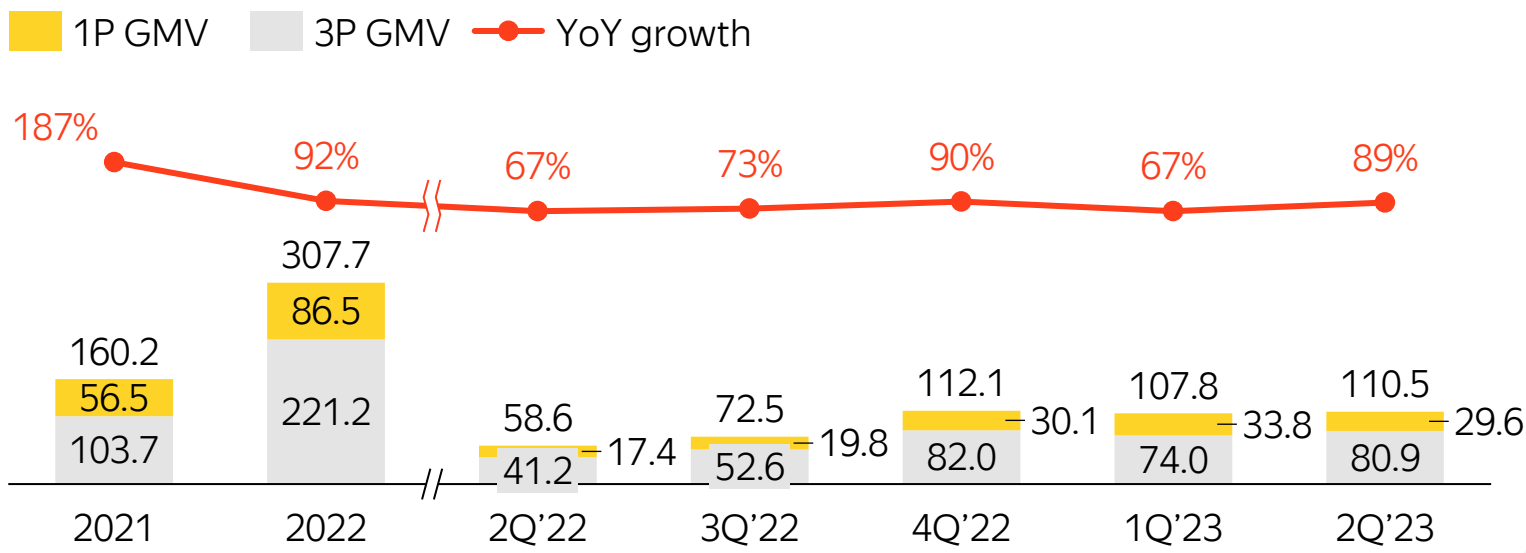
### This segment includes our transactional online-to-offline (O2O) businesses

- The mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA, Yandex Drive, our car-sharing business for both B2C and B2B, and scooters
- 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, and the grocery delivery services of Yandex Eats and Market Delivery (since September 8, 2022, when the acquisition was completed; the service was earlier known as Delivery Club)<sup>2</sup>
- And other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Market Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; and Yandex Fuel, our contactless payment service at gas stations, and several smaller experiments

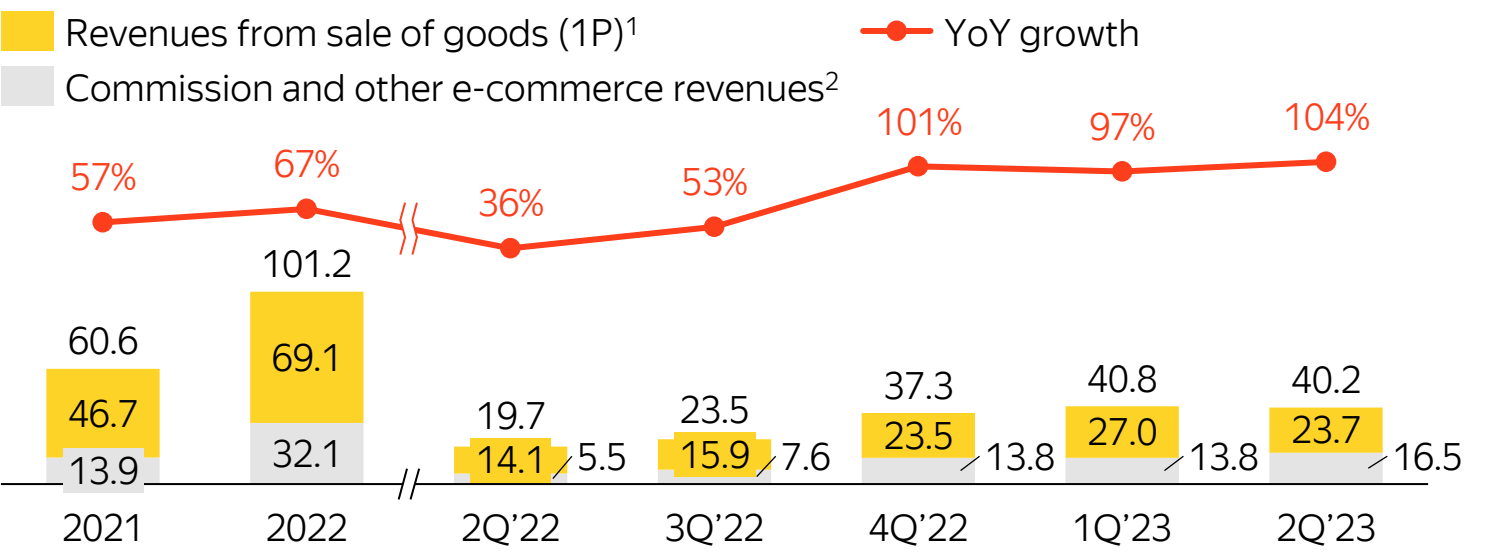
Notes: 1 Revenues are presented in accordance with Revenue, whereby in cities where we have implemented commissions, minimum fare guarantees, and discounts are netted against revenues. Following the revision of our organizational structure and financial disclosure 2 Delivery Club included since September 8, 2022, when the deal was completed.

# E-commerce

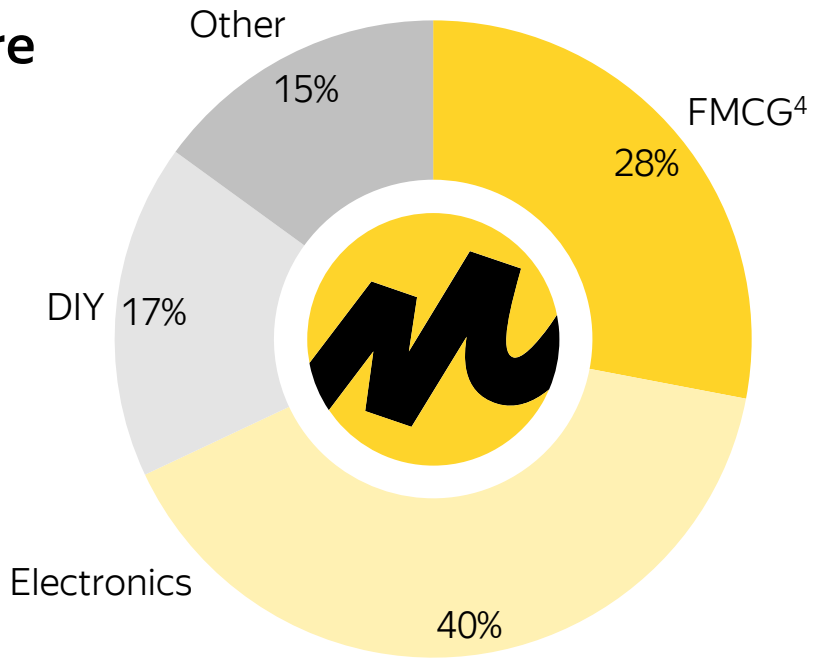
## E-commerce GMV, RUB BN



## E-commerce Revenue, RUB BN



## Total E-commerce GMV structure by category, LTM<sup>3</sup>



### 1.5x YoY growth

in Yandex Market' active buyers in Q2 2023 to 16.5 MM

### 2.0x YoY growth

in Yandex Market' active sellers in Q2 2023 to c.61.8 K

### 53.2 MM SKUs

Yandex Market assortment as of June 2023

### 2.3x YoY growth

in orders in E-commerce to 49.0 MM in Q2 2023

### 10 K pick-up points

branded by Yandex Market as of the end of Q2 2023 (+2.3 k quarter-on-quarter)

### 469<sup>5</sup> Lavka

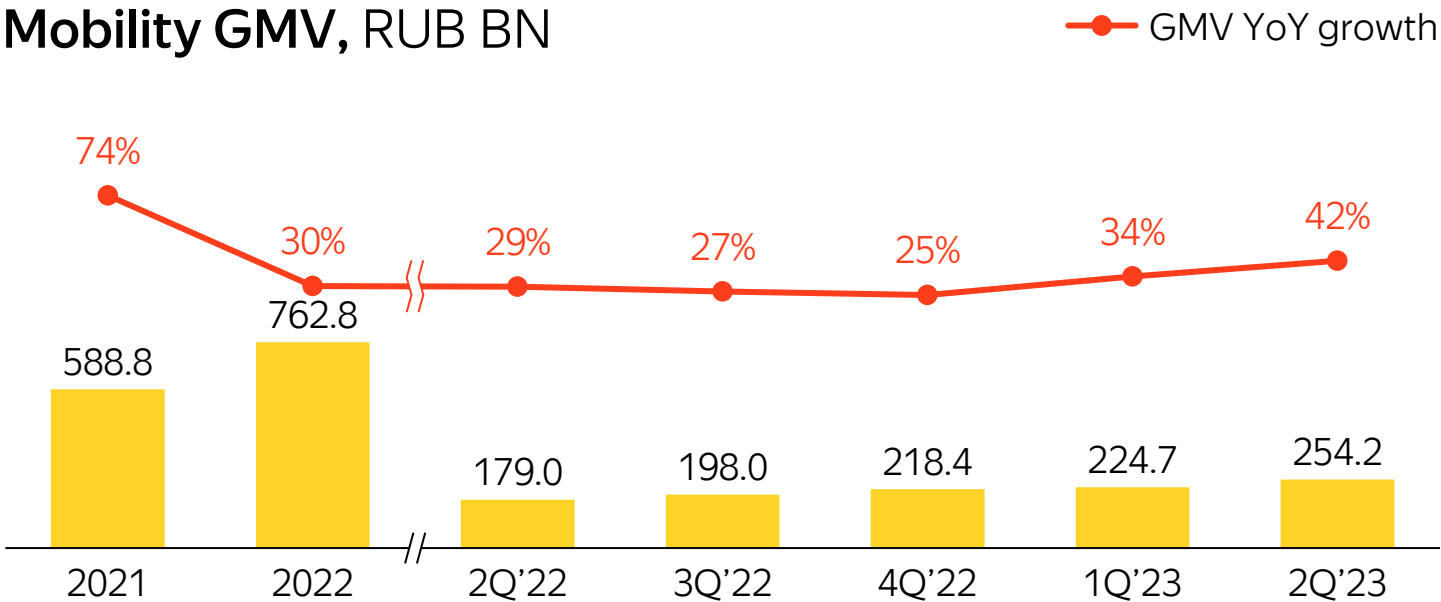
dark stores in Russia as of the end of Q2 2023

Notes: 1 Revenues related to sales of goods (1P) include revenues from Yandex Market 1P sales, revenues from Yandex Lavka 1P sales in Russia, where we use a first-party (1P) business model and act as a direct retailer, and excludes delivery fee revenues related to these businesses; 2 Commission and other e-commerce revenues include Yandex Market marketplace (3P) commission, delivery, service fee and advertising revenues of grocery delivery services of Yandex Eats and Market Delivery (since September 8, 2022, when the deal was completed), as well as delivery fee and advertising revenue of Yandex Lavka in Russia and other revenues; 3 Items may not total 100% due to rounding; 4 FMCG GMV includes GMV of FMCG category of Yandex Market, GMV of Yandex Lavka Russia and grocery delivery service of Yandex Eats and Market Delivery; 5 The number of dark stores in Russia, including the Market 15 dark stores, which were launched in collaboration with Yandex Market in the Russian regions

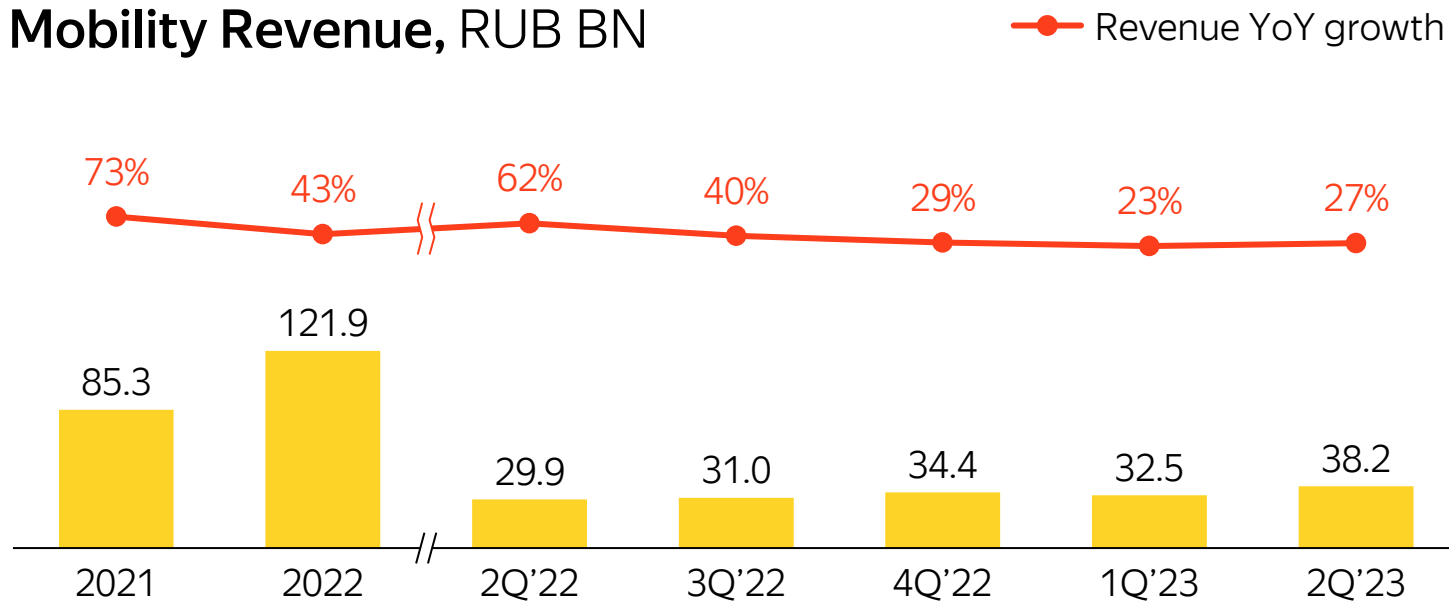


# Mobility: Ride-hailing, Scooters and Car-sharing

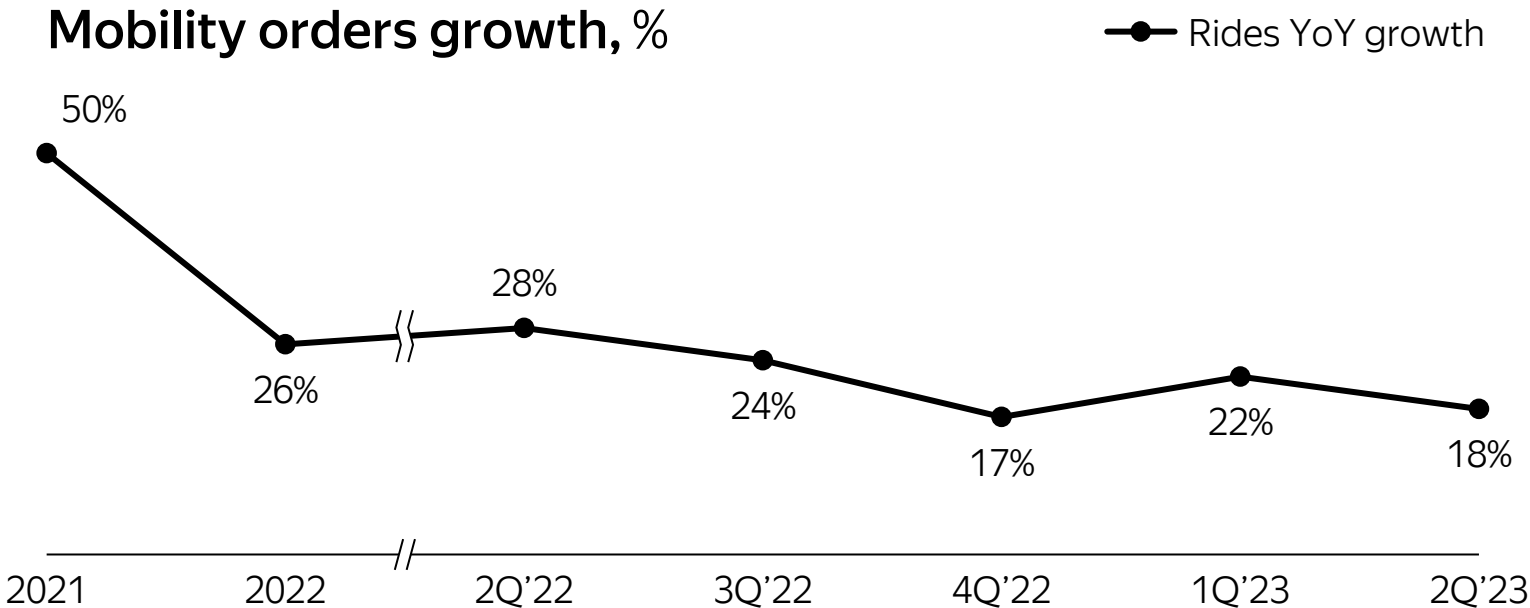
Mobility GMV, RUB BN



Mobility Revenue, RUB BN



Mobility orders growth, %



## User base

- 42.3 MM MAU Yandex Go
- Ride-hailing MAU is 95% of Yandex Go

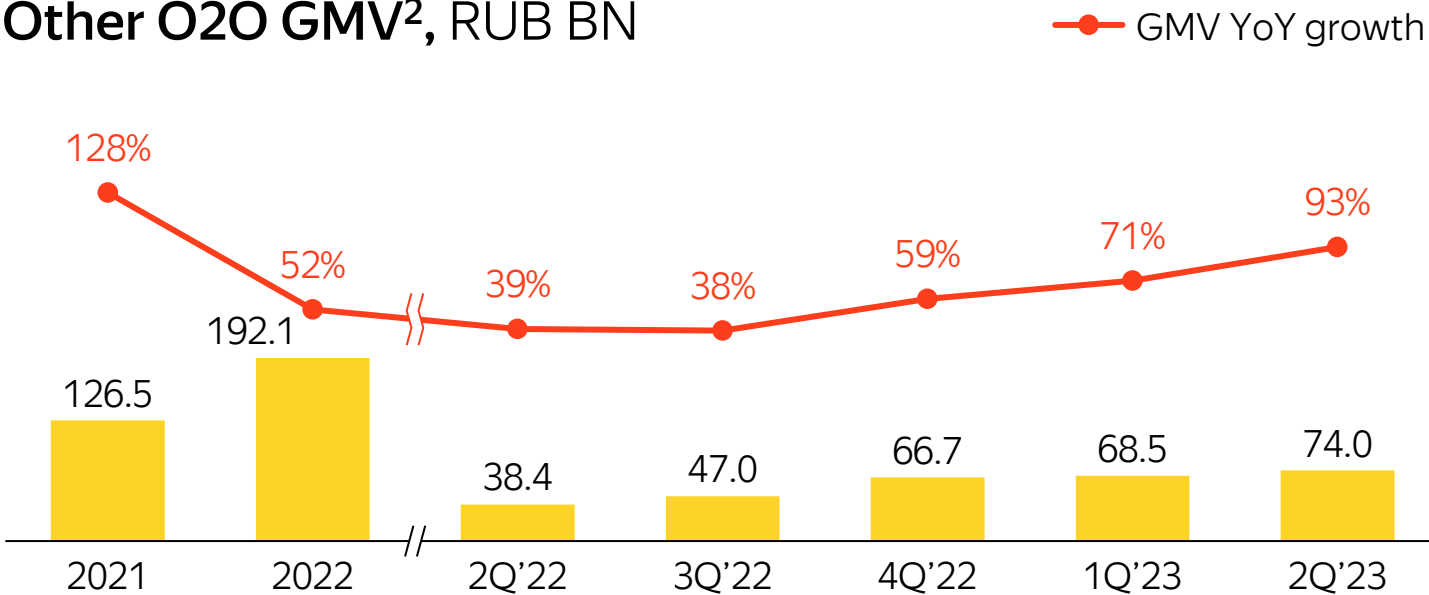


## Ride-hailing

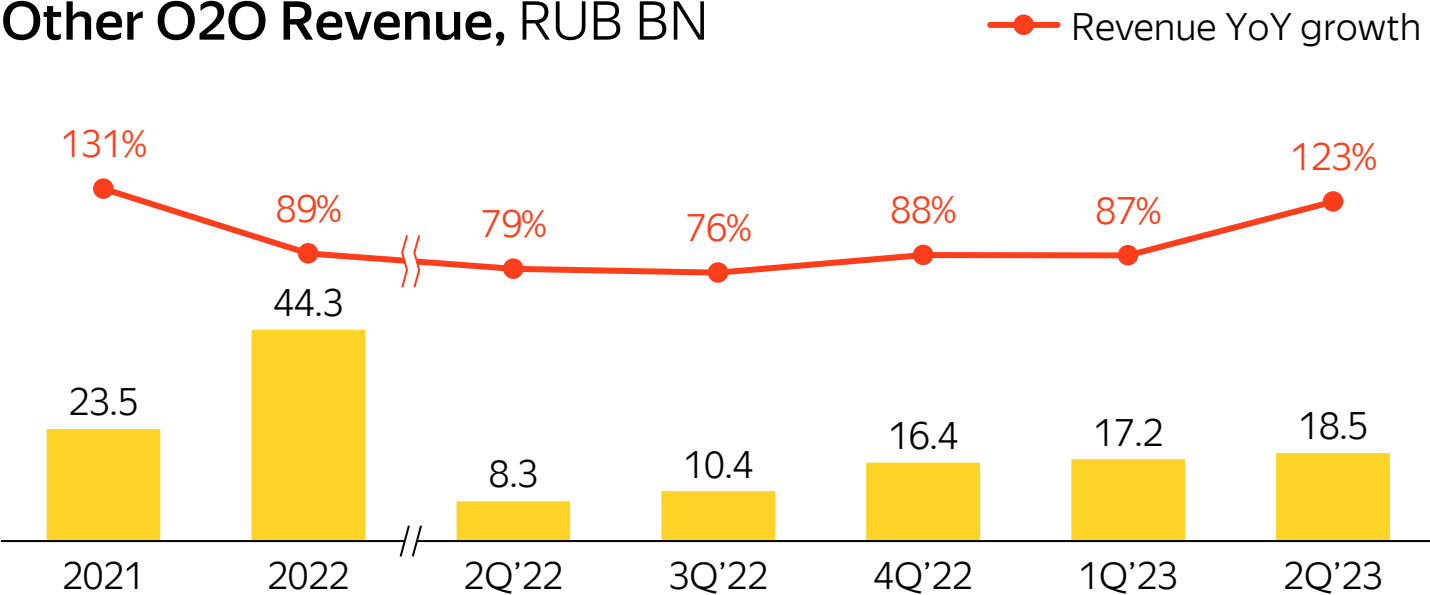
- 7.3 trips per rider per month<sup>1</sup>
- 33% share of trips outside of Russia as of the end of Q2 2023

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

Other O2O GMV<sup>2</sup>, RUB BN



Other O2O Revenue, RUB BN



## Delivery & Food Delivery

### 2.4x YoY growth

in GMV of Delivery and Food Delivery  
(incl. Market Delivery<sup>3</sup>)  
in Q2 2023



### Delivery

~666K  
deliveries daily  
in Q2 2023



### Food Delivery

- 30 minutes Click-to-eat time (-7% YoY) in Q2 2023
- 30% share of batched orders in Q2 2023

Notes: 1 Other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Delivery Club Food Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; and 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, the value of orders, delivered through Yandex Eats and Markets Delivery services, Lavka Israel, and several other smaller O2O experiments, including VAT; 3 The service was earlier known as Delivery Club.

# Plus and Entertainment Services



**23.5 MM**

Yandex Plus subscribers  
in June 2023

**299 RUB**

(\$3.32<sup>1</sup>)  
for Plus Multi

**13**

countries



**78 MM**

music tracks

**~1.3 MM**

podcast and  
audiobooks  
episodes



**78 K**

movies and  
video episodes



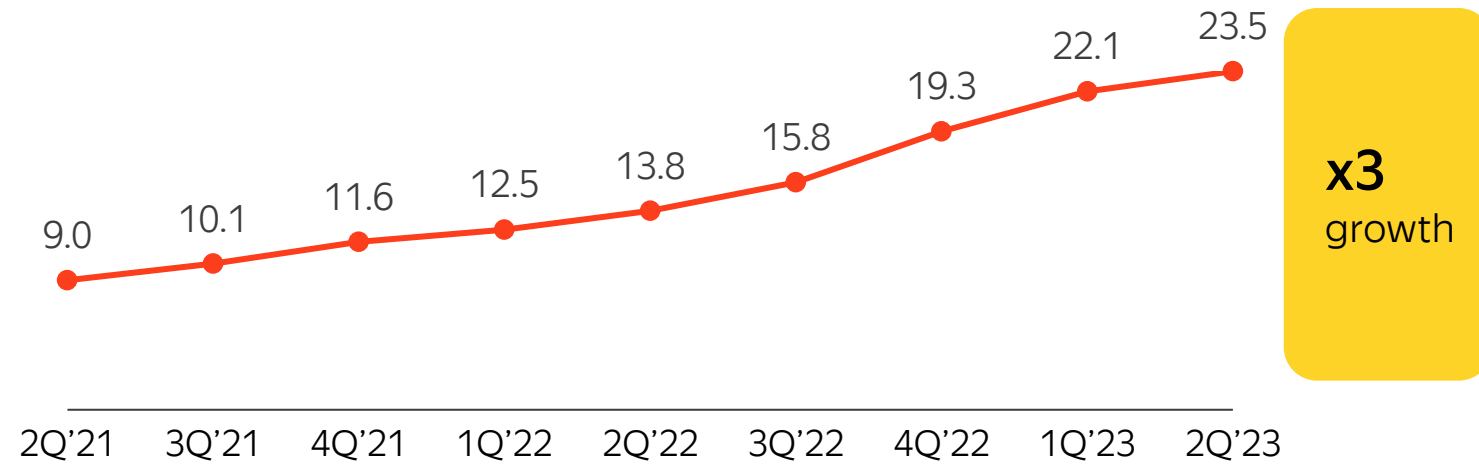
**2.9 MM**

Tickets sold  
in Q2'23

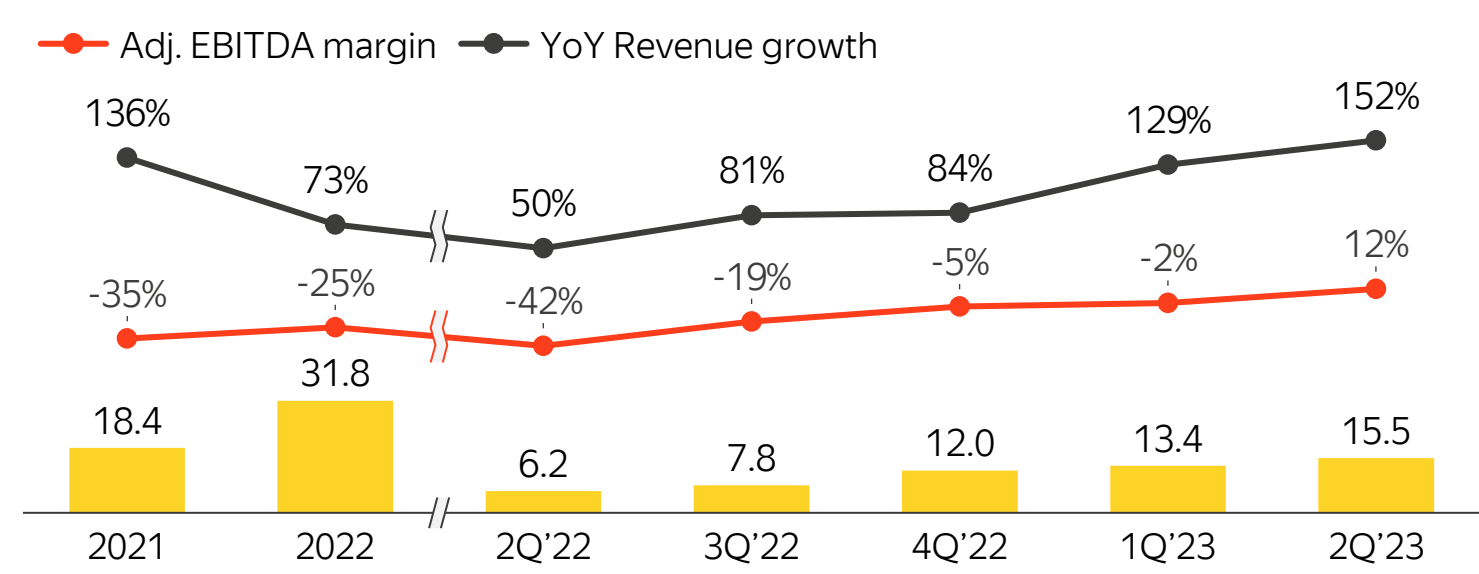
**62 %**

share of tickets  
direct sales

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



Revenue, RUB BN

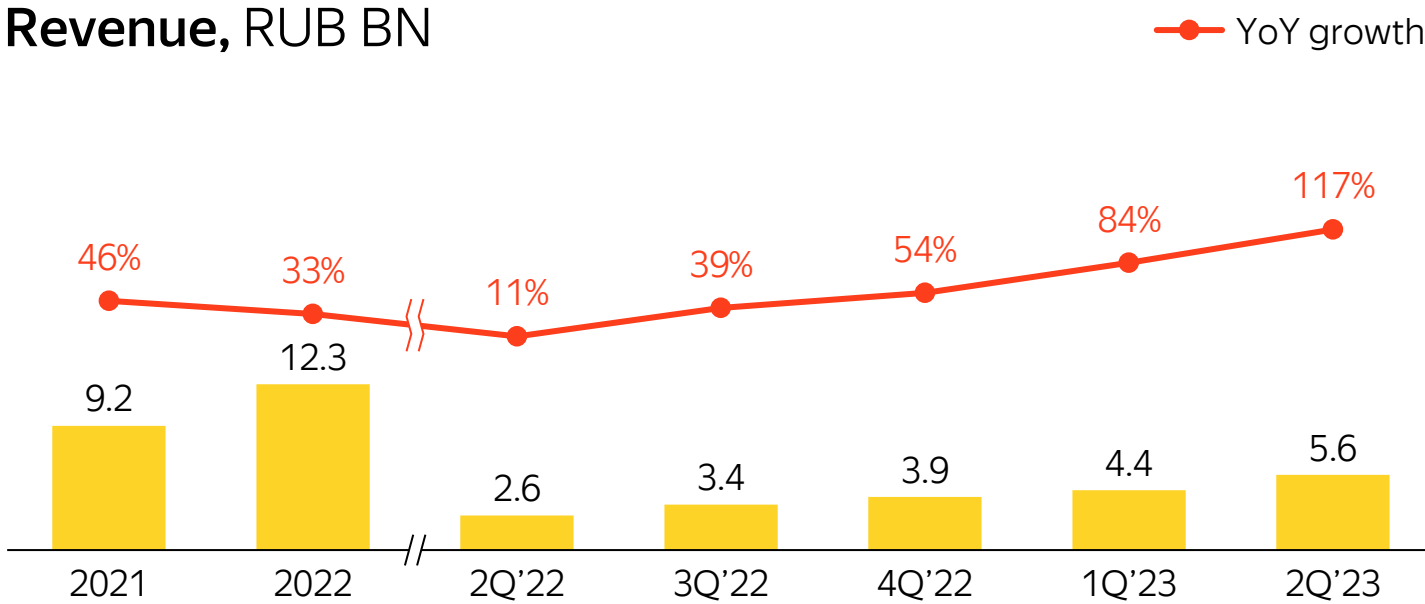


Notes: 1 Russian ruble (RUB) amounts have been translated into U.S. dollars in this release at a rate of RUB 90.0468 to \$1.00, the official exchange rate quoted as of July 27, 2023 by the Central Bank of the Russian Federation, 2 Starting from June 2022 we made several adjustments to our methodology 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.

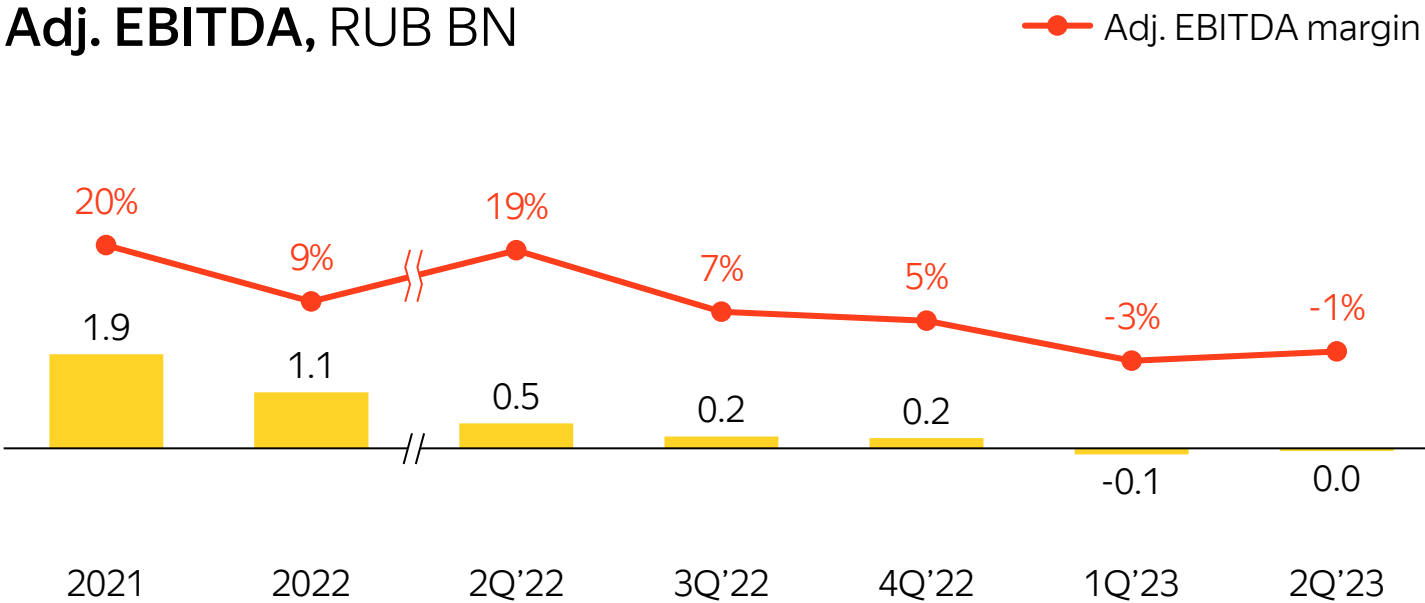


# Classifieds

Revenue, RUB BN

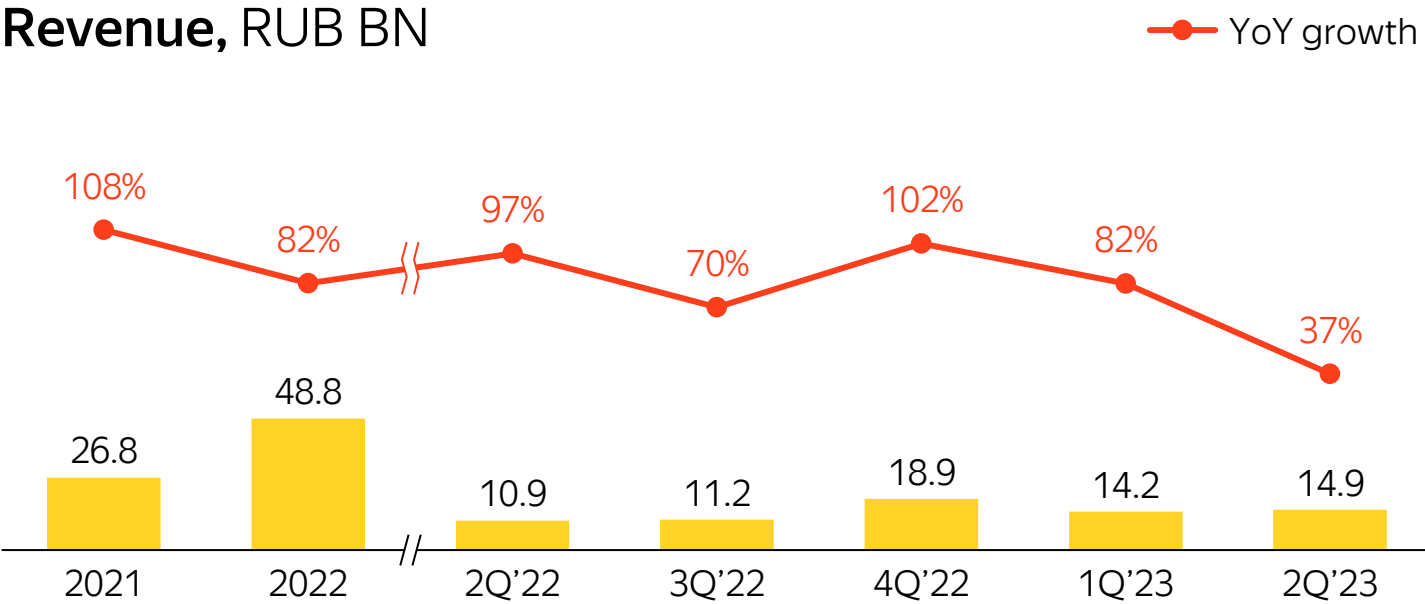


Adj. EBITDA, RUB BN

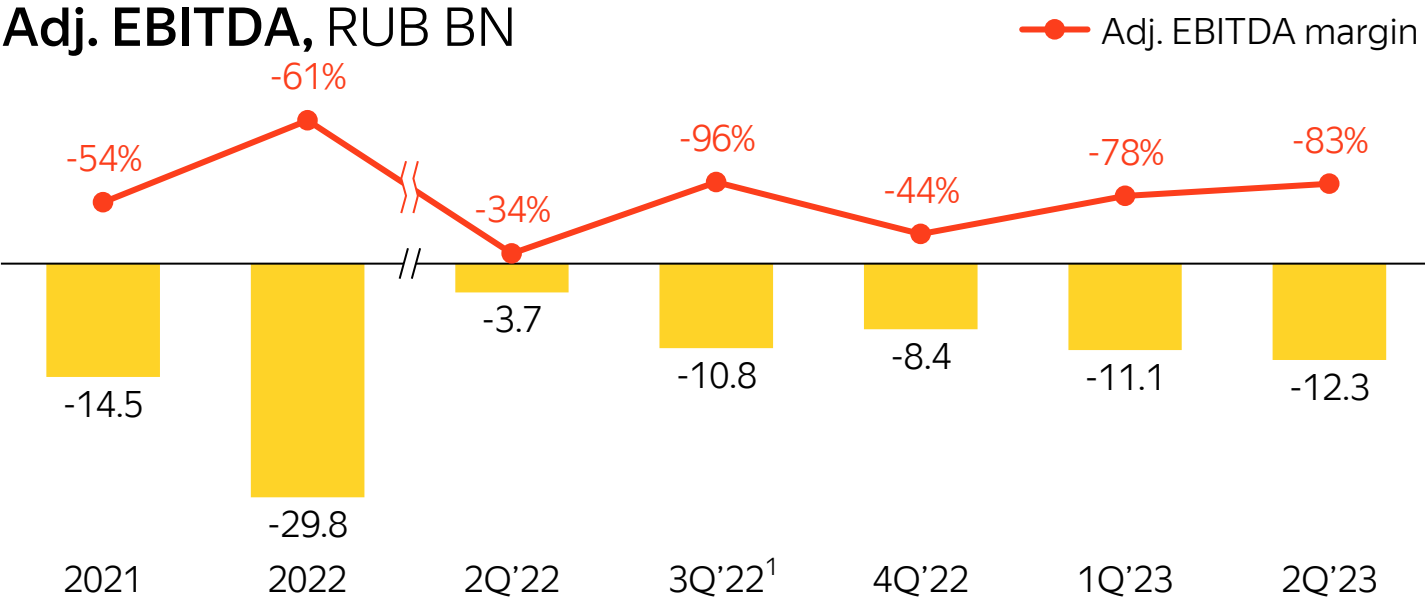


# Other BUs and Initiatives

Revenue, RUB BN



Adj. EBITDA, RUB BN



Notes: 1 Starting in Q3 2022 we have segregated certain corporate expenses (include administrative costs, such as finance and legal, as well as other expenses not directly attributable to our segments) from our segments' adjusted EBITDA. These unallocated corporate expenses are now presented within the Other Business Units and Initiatives category.

# Yandex Cloud and Devices and Alice

**+61 %**

YoY growth of  
Cloud revenue  
in Q2 2023  
vs Q2 2022

**96 %**

share of B2B  
revenue

**27.9 K**

monthly  
paid users

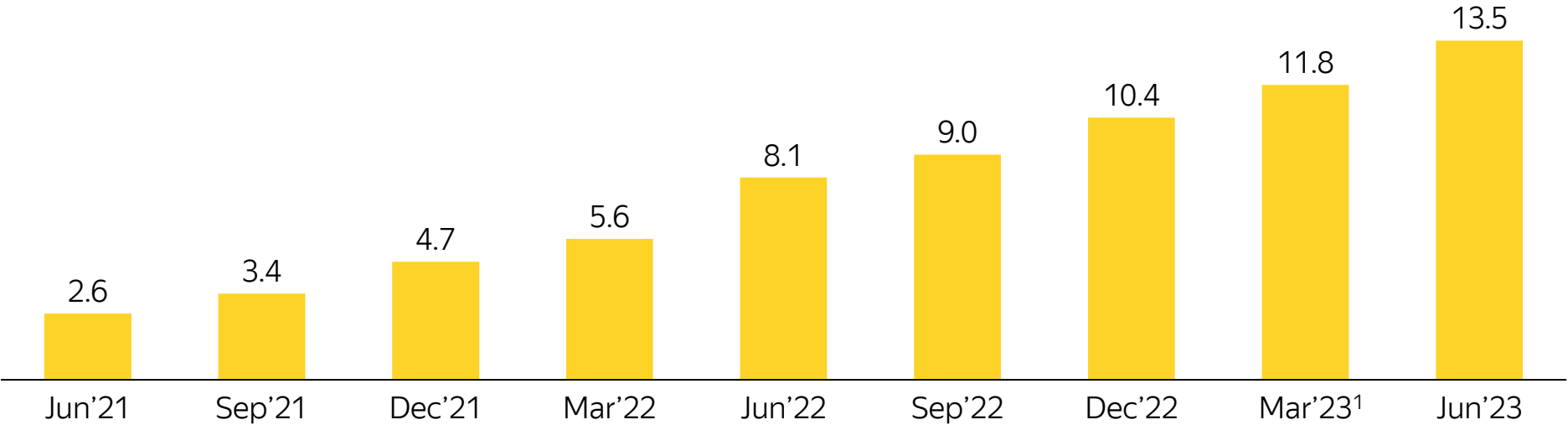
**>7 MM**

total devices sold  
since the launch of  
our first smart  
device in late 2018

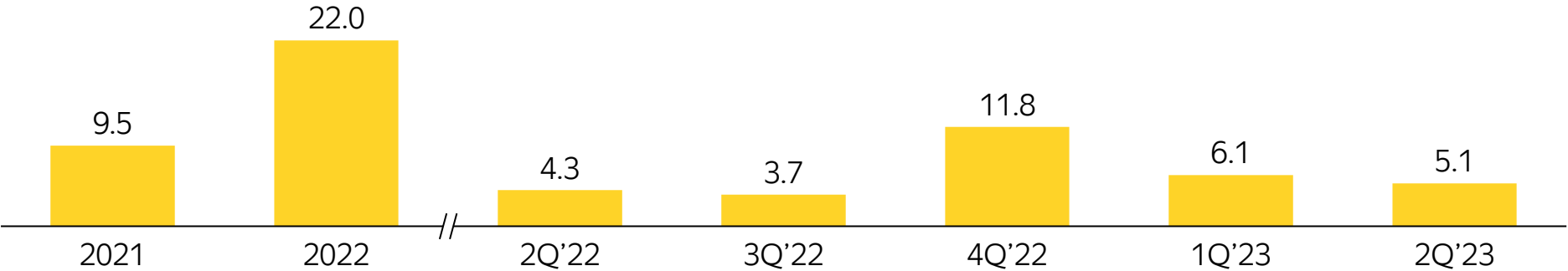
**x1.2**

YoY growth of  
revenue in Q2 2023

Cloud annualized run-rate revenue, RUB BN



Devices and Alice Revenue, RUB BN



Notes: 1 Starting March 2023, we have implemented minor accounting adjustments to improve the methodology of the revenue recognition which was also reflected in the revenue run-rate number. As a result, the previously disclosed number for March 2023 has been adjusted.

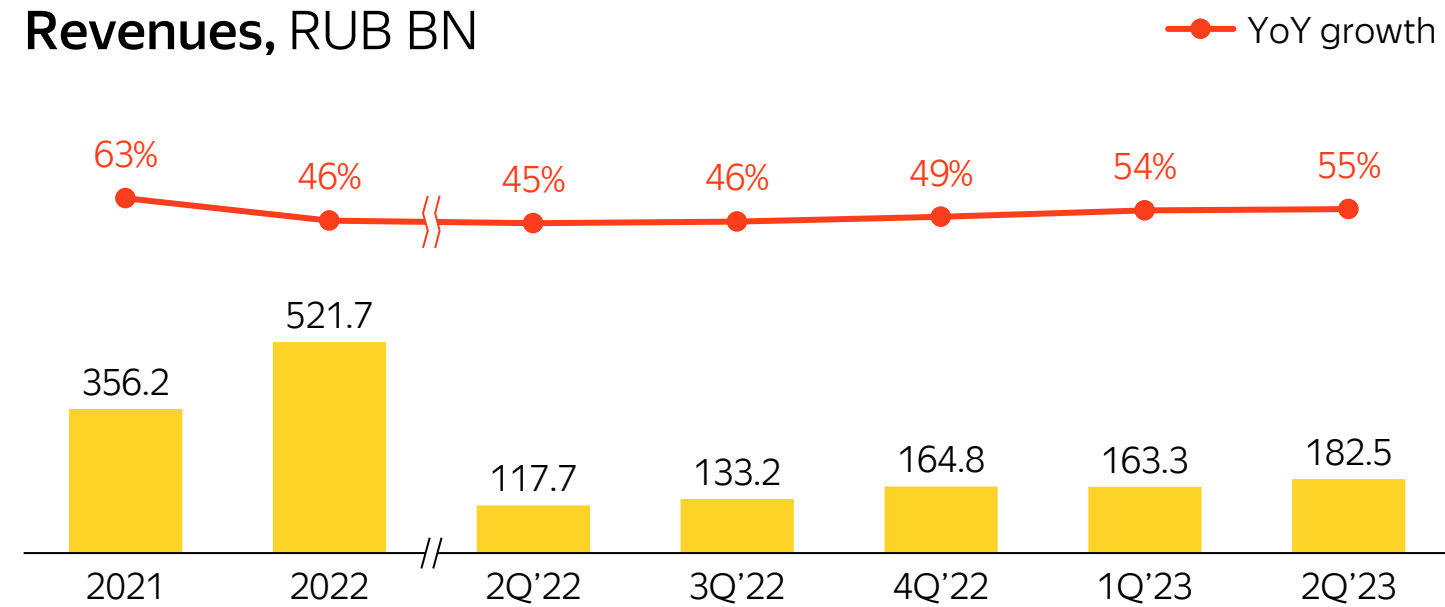
# Appendix



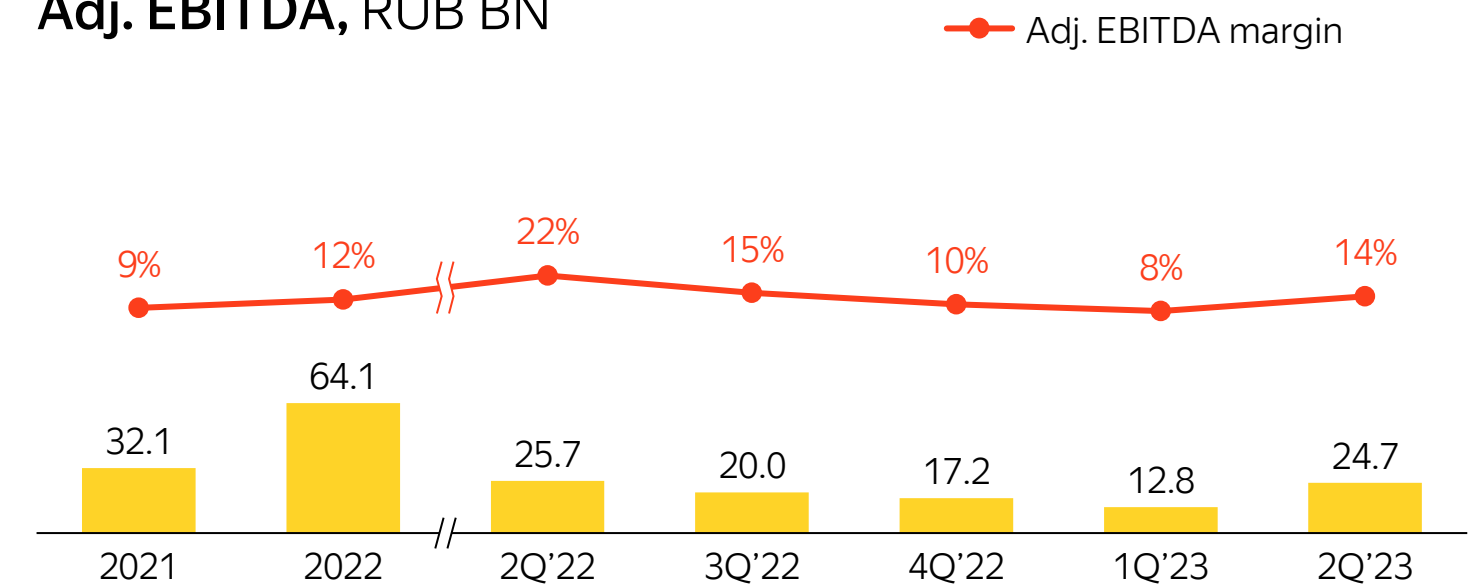


# Financial Summary

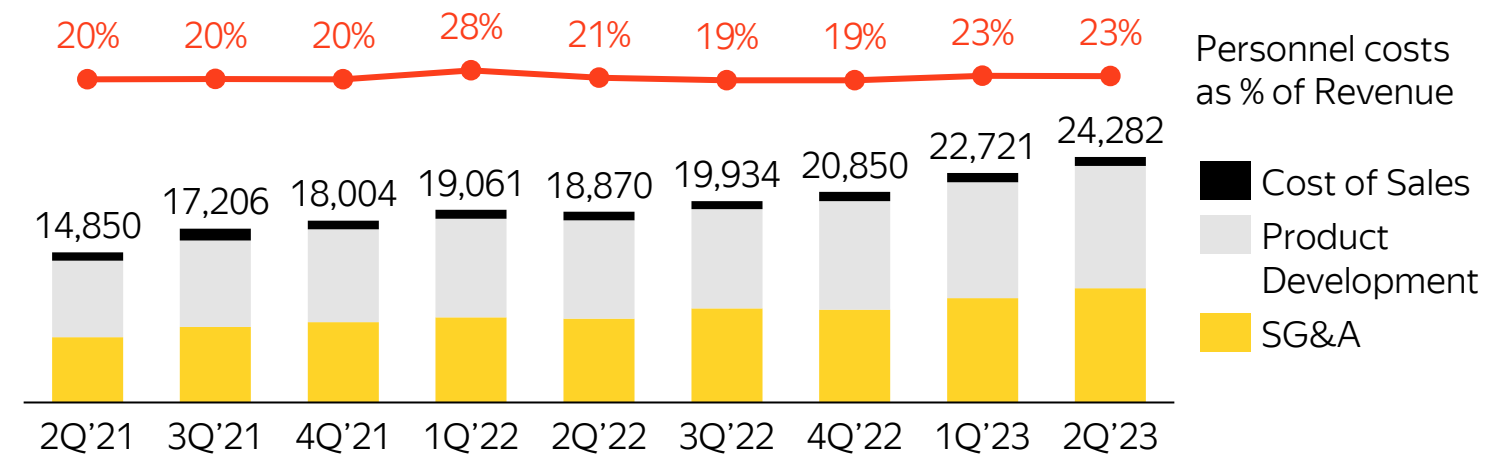
## Revenues, RUB BN



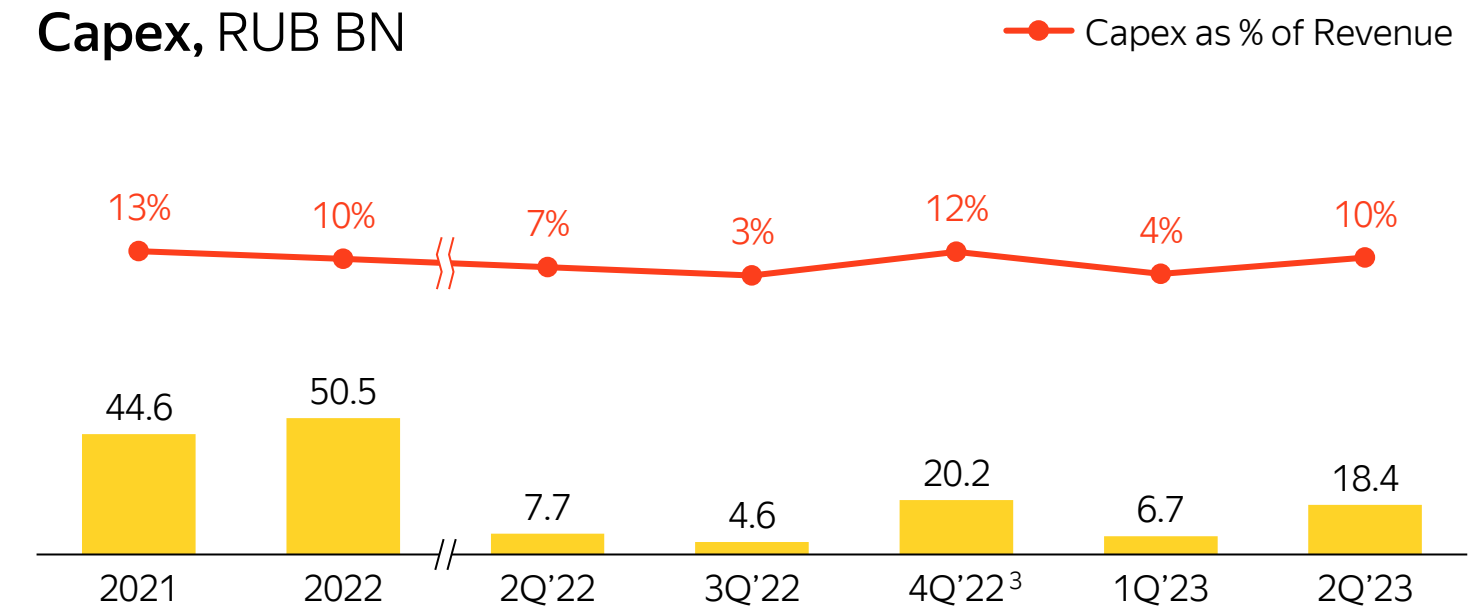
## Adj. EBITDA, RUB BN



## Headcount<sup>1</sup> by GAAP Cost Category<sup>2</sup>



## Capex, RUB BN



Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures.

Capex primarily relates to servers and data center equipment. Capex is not evenly spread across the quarters and depends on the delivery date of equipment.

Notes: 1 In March 2022, Yandex incurred one-off personnel expenses due to additional (13th) salary paid to employees in the amount of RUB 5,890 million in order to support them on the back of macroeconomic instability, including accelerated inflation and currency volatility, 2 As of the end of the period, 3 Excluding purchase of assets to be leased, 4 Items may not total 100% due to rounding

# Quarterly Financial Summary by Segment

Revenues, RUB MM

% Revenue growth, YoY

	Q2'22		Q3'22		Q4'22		FY'22		Q1'23		Q2'23	
Search & Portal	51,209	32%	61,151	46%	69,859	48%	226,023	39%	67,545	54%	78,416	53%
E-commerce, Mobility and Delivery	56,732	53%	63,446	49%	85,874	63%	261,246	57%	88,475	60%	94,951	67%
Mobility	29,938	62%	31,015	40%	34,392	29%	121,906	43%	32,542	23%	38,162	27%
E-commerce	19,653	36%	23,520	53%	37,310	101%	101,228	67%	40,837	97%	40,176	104%
Other O2O	8,297	79%	10,442	76%	16,426	88%	44,335	89%	17,178	87%	18,475	123%
Eliminations	(1,156)	n/m	(1,531)	n/m	(2,254)	n/m	(6,223)	n/m	(2,082)	n/m	(1,862)	n/m
Plus and Entertainment Services	6,150	50%	7,817	81%	11,984	84%	31,782	73%	13,356	129%	15,503	152%
Classifieds	2,568	11%	3,371	39%	3,938	54%	12,287	33%	4,438	84%	5,573	117%
Other Business Units and Initiatives	10,868	97%	11,202	70%	18,907	102%	48,783	82%	14,186	82%	14,891	37%
Eliminations	(9,779)	52%	(13,824)	115%	(25,784)	229%	(58,422)	115%	(24,725)	174%	(26,839)	174%
<b>Total Revenues</b>	<b>117,748</b>	<b>45%</b>	<b>133,163</b>	<b>46%</b>	<b>164,778</b>	<b>49%</b>	<b>521,699</b>	<b>46%</b>	<b>163,275</b>	<b>54%</b>	<b>182,495</b>	<b>55%</b>

## Our segments structure includes

- The Search and Portal segment includes Search, Geo, Weather and a number of other services offered in Russia, Belarus and Kazakhstan
- The E-commerce, Mobility and Delivery segment includes our transactional online-to-offline (O2O) businesses, which consist of (i) the mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA, Yandex Drive, our car-sharing business for both B2C and B2B, and scooters; (ii) 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, and the grocery delivery services of Yandex Eats and Market Delivery (since September 8, 2022, when the acquisition was completed; the service was earlier known as Delivery Club); and (iii) our other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Market Delivery Food Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store 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, Yandex Afisha and our production center Yandex 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 and 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

# Quarterly Financial Summary by Segment (continued)

Adj. EBITDA, RUB MM

% Adj. EBITDA Margin

	Q2'22		Q3'22		Q4'22		FY'22		Q1'23		Q2'23	
Search & Portal	29,441	57%	34,635	57%	36,866	53%	120,502	53%	34,713	51%	41,011	52%
E-commerce, Mobility and Delivery	2,011	4%	(2,668)	-4%	(10,542)	-12%	(19,644)	-8%	(10,799)	-12%	(6,119)	-6%
Plus and Entertainment Services	(2,595)	-42%	(1,498)	-19%	(585)	-5%	(7,849)	-25%	(226)	-2%	1,800	12%
Classifieds	493	19%	237	7%	208	5%	1,111	9%	(117)	-3%	(46)	-1%
Other Business Units and Initiatives	(3,704)	-34%	(10,786)	-96%	(8,407)	-44%	(29,843)	-61%	(11,055)	-78%	(12,302)	-83%
Eliminations	48	0%	83	-1%	(367)	1%	(137)	0%	278	-1%	402	-1%
<b>Total Adj. EBITDA</b>	<b>25,694</b>	<b>22%</b>	<b>20,003</b>	<b>15%</b>	<b>17,173</b>	<b>10%</b>	<b>64,140</b>	<b>12%</b>	<b>12,794</b>	<b>8%</b>	<b>24,746</b>	<b>14%</b>

## Our segments structure includes

- The Search and Portal segment includes Search, Geo, Weather and a number of other services offered in Russia, Belarus and Kazakhstan
- The E-commerce, Mobility and Delivery segment includes our transactional online-to-offline (O2O) businesses, which consist of (i) the mobility businesses, including ride-hailing in Russia and other countries across CIS and EMEA, Yandex Drive, our car-sharing business for both B2C and B2B, and scooters; (ii) 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, and the grocery delivery services of Yandex Eats and Market Delivery (since September 8, 2022, when the acquisition was completed; the service was earlier known as Delivery Club); and (iii) our other O2O businesses, including Yandex Delivery, our last- and middle-mile logistics solution for individuals, enterprises and SMB (small and medium business); Yandex Eats and Market Delivery Food Delivery, our ready-to-eat delivery services from restaurants; Lavka Israel, our hyperlocal convenience store delivery service; and Yandex Fuel, our contactless payment service at gas stations, and several smaller experiments
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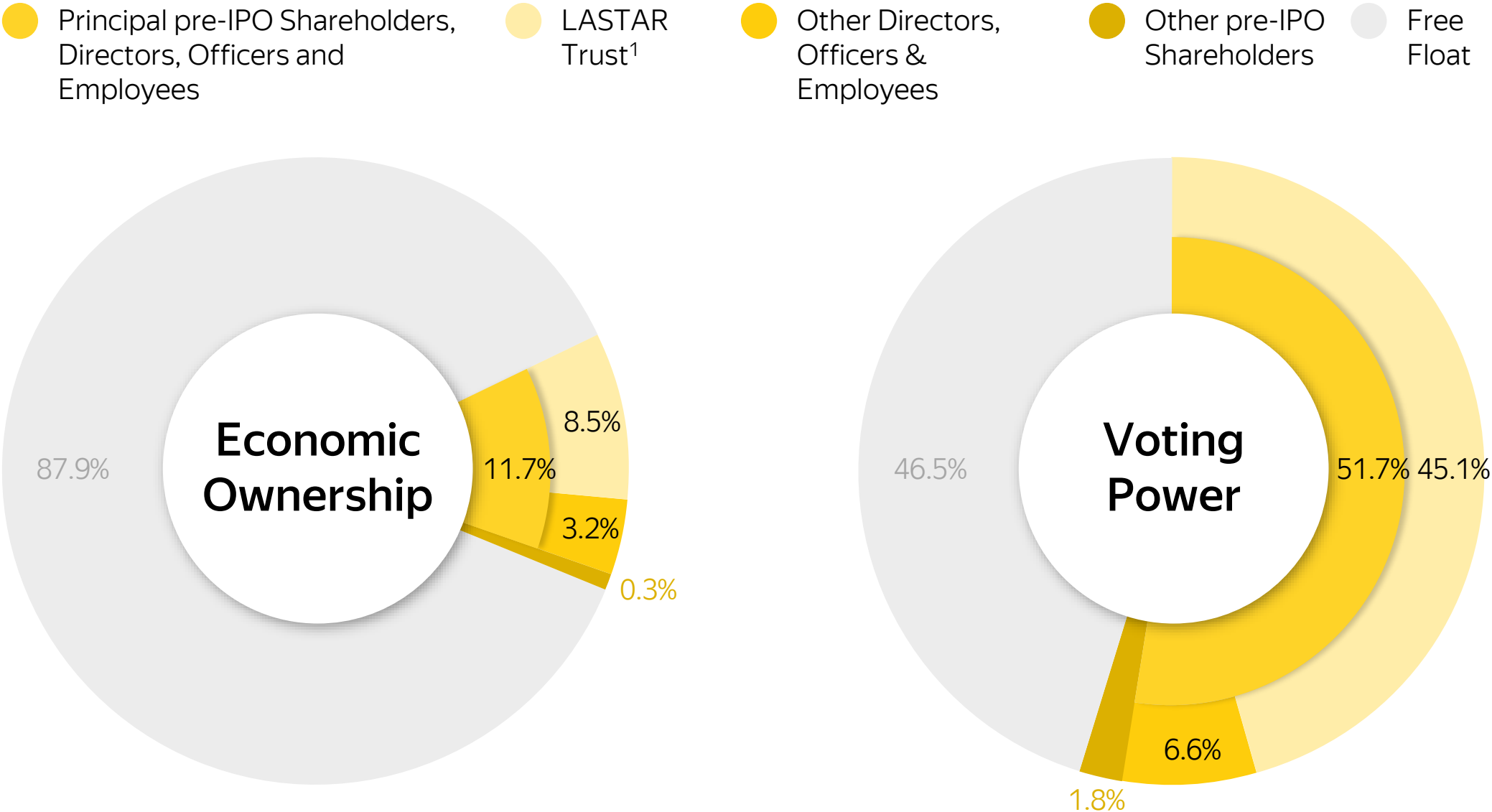


# Ownership Structure as of June 30, 2023

## Total shares issued, including

- **325,783,607**  
Class A shares
- **35,698,674**  
Class B shares
- One Priority share
- Excluding **558,663**  
Class A shares held in treasury as a result of Yandex’s share repurchase program

## Shareholder Structure



Notes: 1 LASTAR Trust, a family trust established by Mr. Volozh in December 2019. In July 2022, Mr. Volozh irrevocably undertook not to give voting instructions to the trustee in respect of the YNDX Class B shares held by the trust; pursuant to the trust agreement, the trustee will vote such shares at any general meeting of shareholders only in accordance with the recommendations of the independent members of the YNDX Board of Directors.



**Yandex**

**Contact us**

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

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

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