

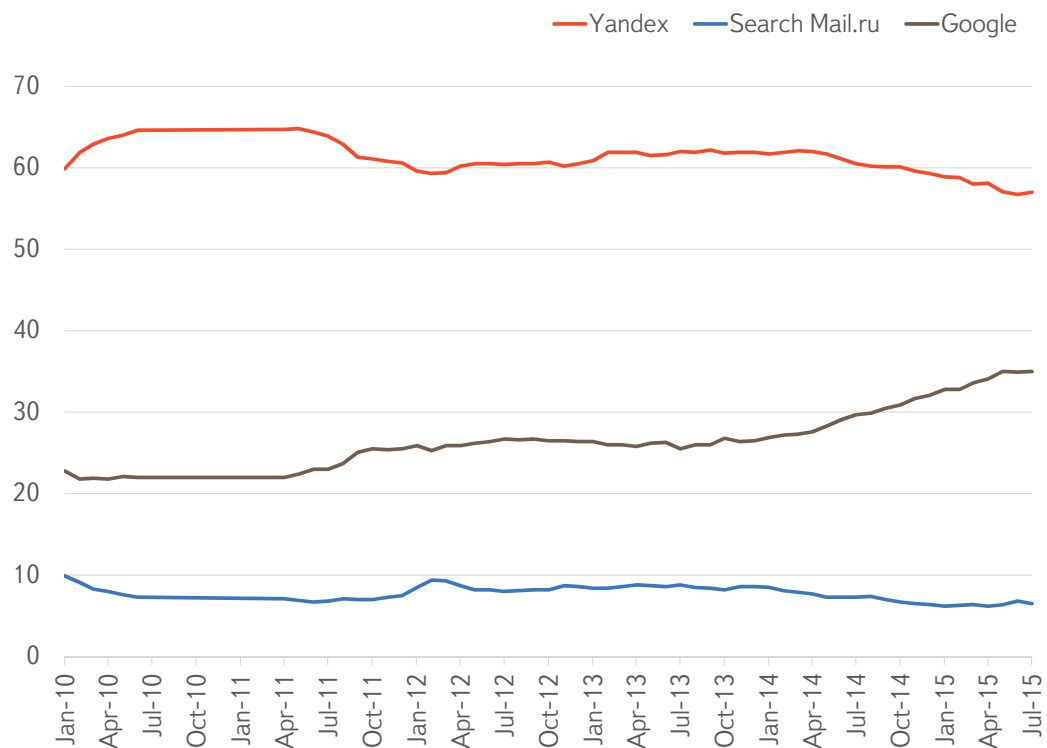


Quarterly Supplementary Materials

July 30, 2015

Share of the Russian Search Market

RUSSIAN SEARCH MARKET, %



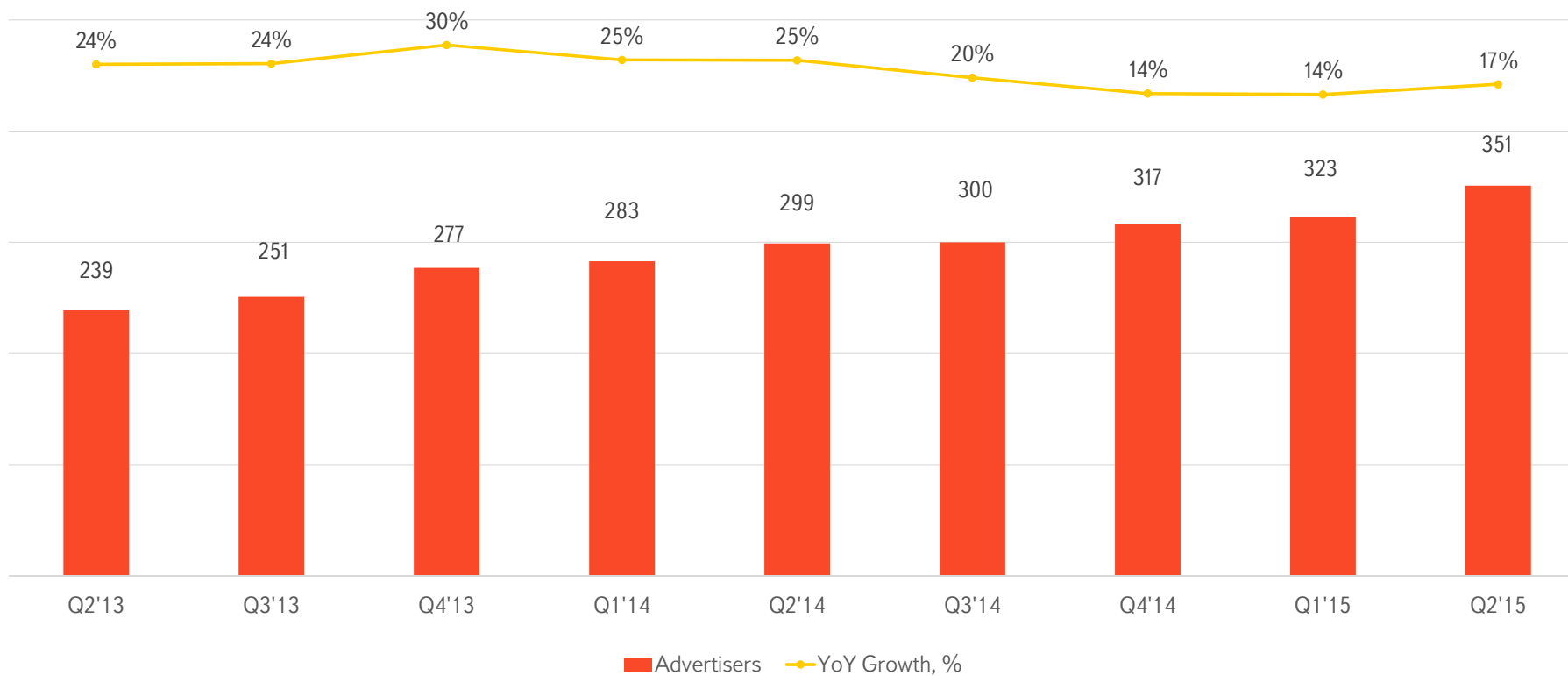
AVERAGE SEARCH SHARE PER QUARTER, %

	Yandex	Google	Mail.ru
<i>Q1'12</i>	59.4	25.7	9.1
<i>Q2'12</i>	60.4	26.2	8.4
<i>Q3'12</i>	60.5	26.7	8.1
<i>Q4'12</i>	60.5	26.5	8.5
<i>Q1'13</i>	61.6	26.1	8.5
<i>Q2'13</i>	61.7	26.1	8.7
<i>Q3'13</i>	62.0	25.8	8.6
<i>Q4'13</i>	61.9	26.6	8.5
<i>Q1'14</i>	61.9	27.1	8.2
<i>Q2'14</i>	61.6	28.3	7.4
<i>Q3'14</i>	60.3	30.0	7.2
<i>Q4'14</i>	59.7	31.6	6.5
<i>Q1'15</i>	58.6	33.1	6.3
<i>Q2'15</i>	57.3	34.7	6.5

Source: LiveInternet.ru (through July 29, 2015). Search traffic reflects Russian users to Russian websites. Includes mobile searches

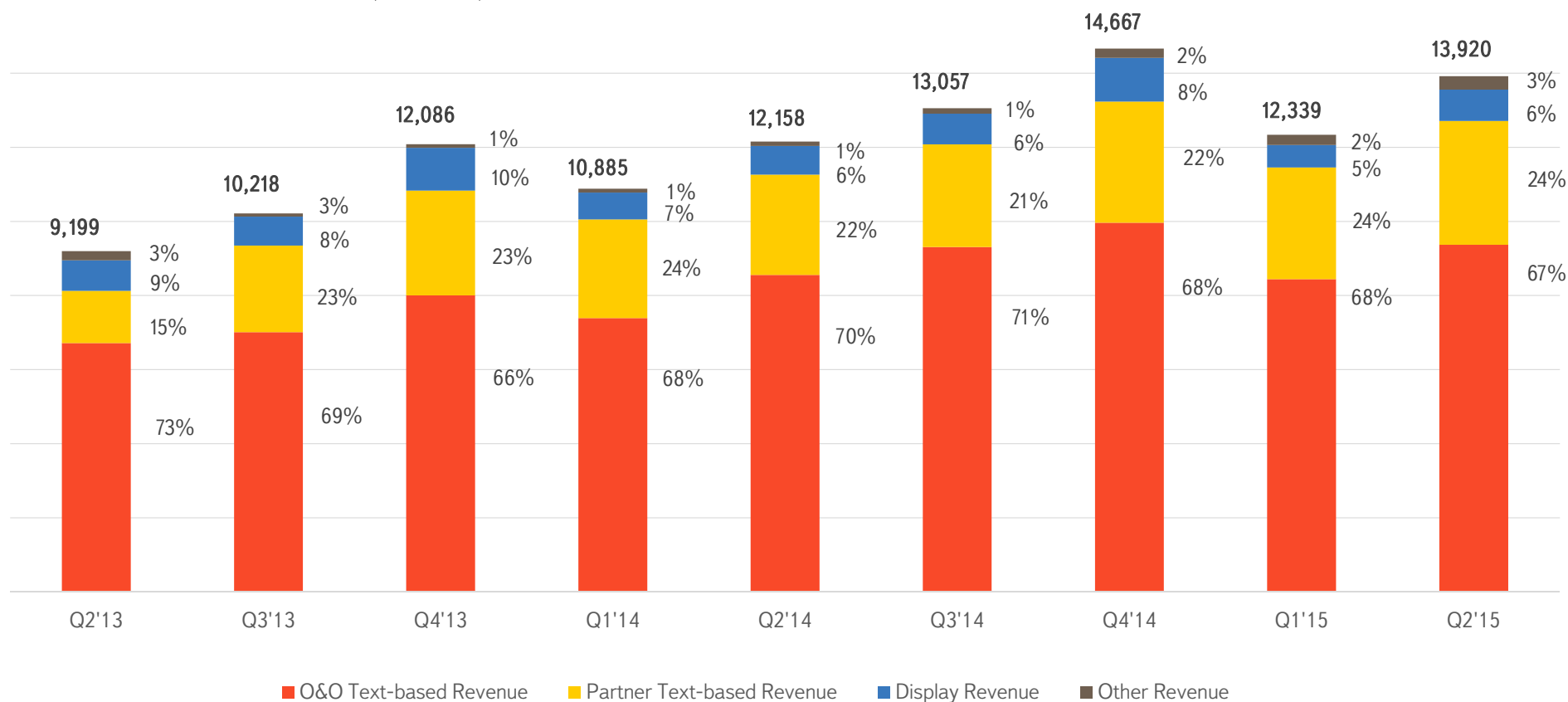
Advertisers

NUMBER OF ADVERTISERS, IN THOUSANDS



Revenue Structure

YANDEX REVENUE¹ BREAKDOWN², MM RUB, %

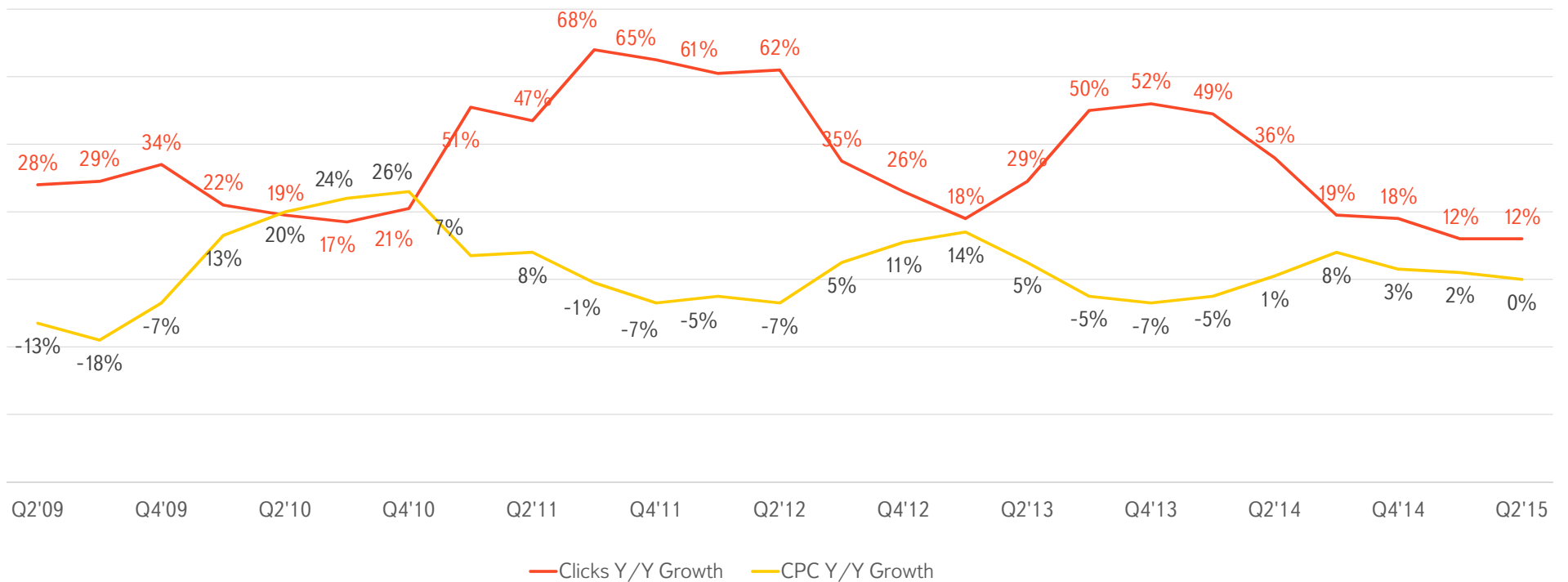


¹ Net of Discounts and Commissions, but gross of TAC

² Items may not total 100% due to rounding

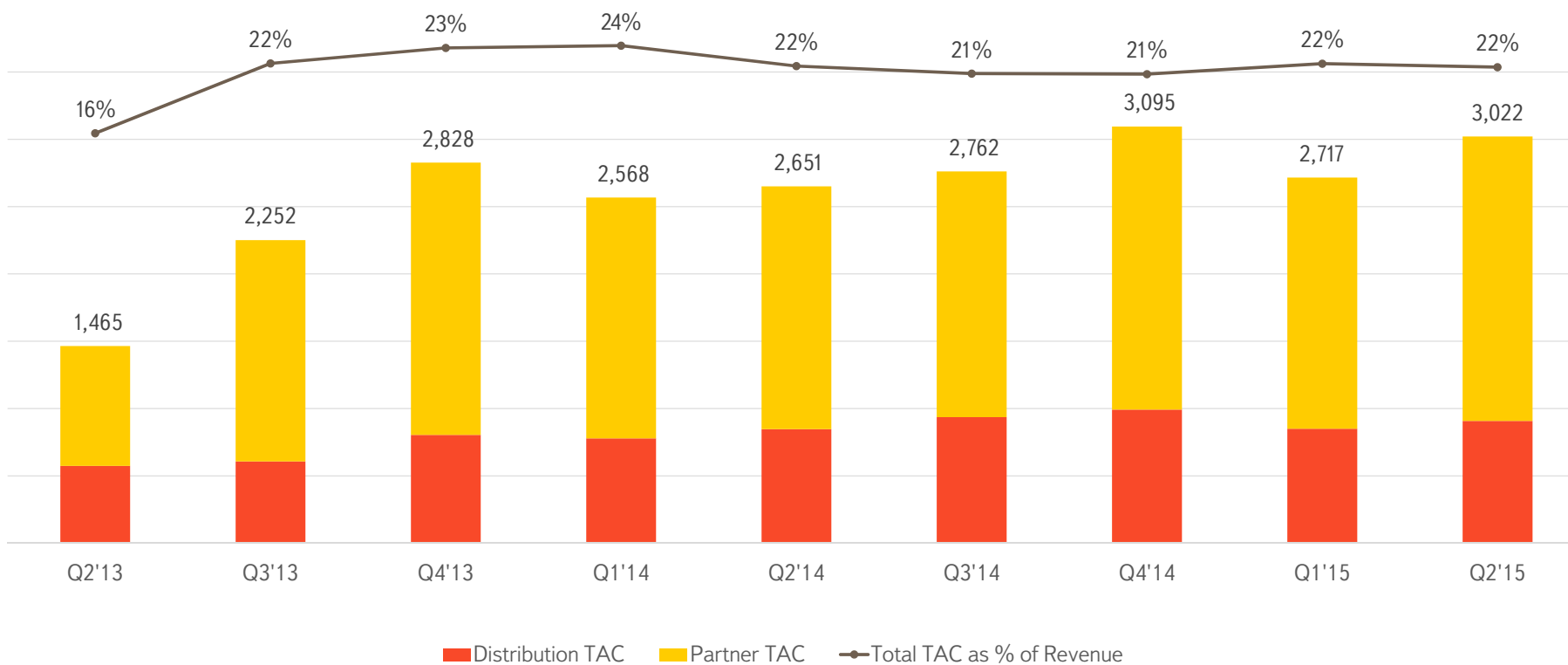
Operational Metrix

GROWTH IN PAID CLICKS AND CPC, %



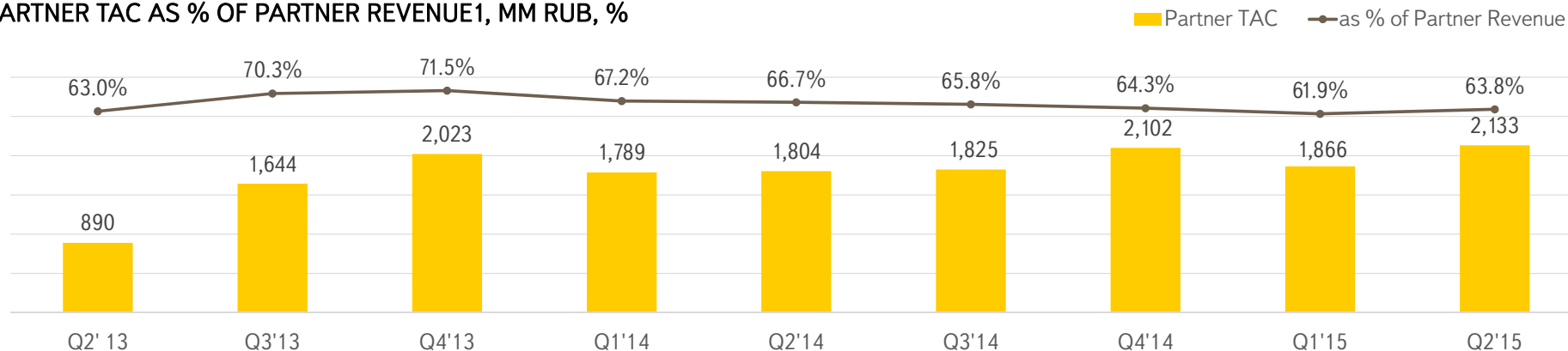
Traffic Acquisition Costs

TAC BREAKDOWN, MM RUB

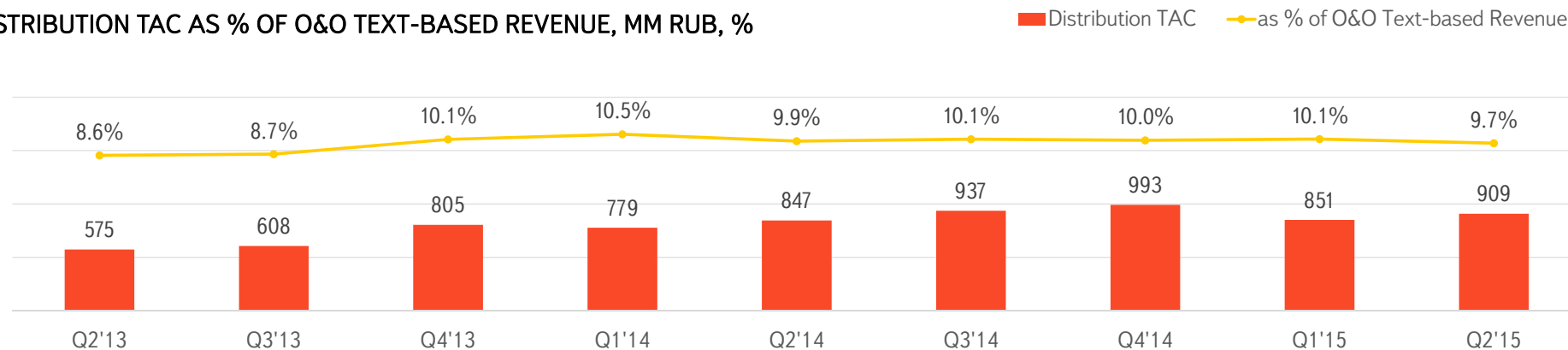


Traffic Acquisition Costs

PARTNER TAC AS % OF PARTNER REVENUE¹, MM RUB, %



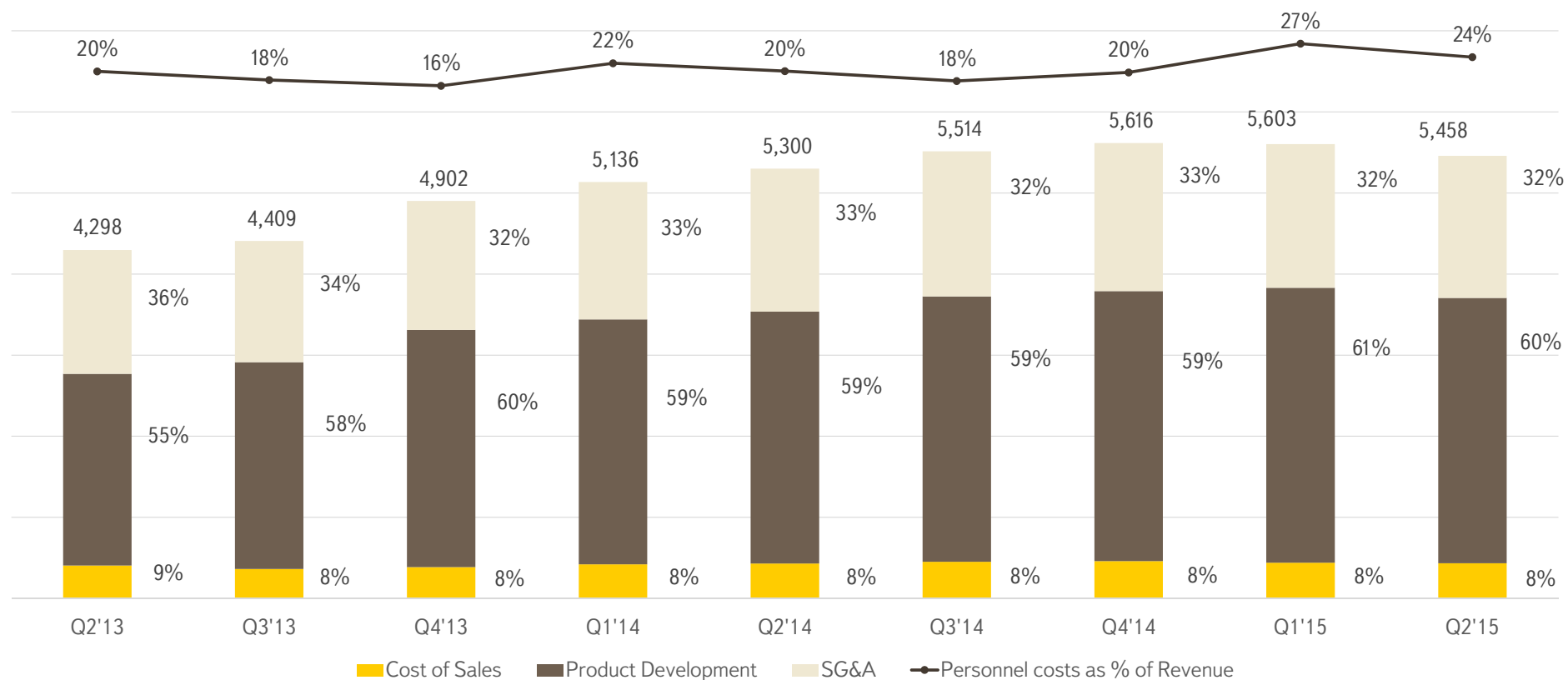
DISTRIBUTION TAC AS % OF O&O TEXT-BASED REVENUE, MM RUB, %



¹ Partner revenue refers to text-based partner revenue

Headcount by Cost Category and Personnel Cost Evolution

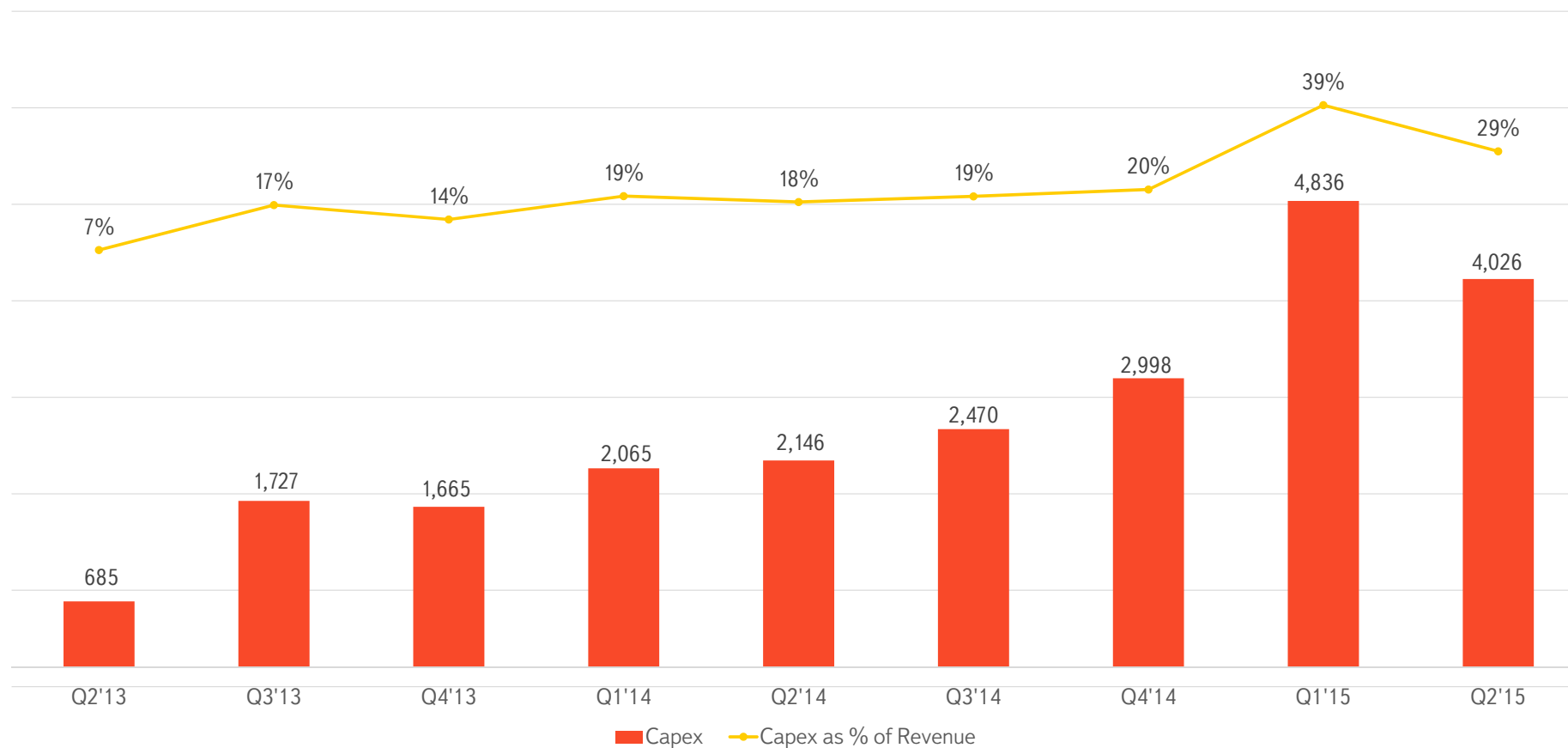
HEADCOUNT¹ BY GAAP COST CATEGORY²



¹ As of the end of the period

² Items may not total 100% due to rounding

Capex, MM RUB¹



¹ Figures have been restated to exclude Yandex.Money capex for all periods.
Capex as % of Revenue excludes Yandex.Money from numerator and denominator

Costs, MM RUB

	Q1'13	Q2'13	Q3'13	Q4'13	Q1'14	Q2'14	Q3'14	Q4'14	Q1'15	Q2'15
Cost of Sales (COS)										
<i>TAC</i>	1,305	1,465	2,252	2,810	2,568	2,651	2,762	3,095	2,717	3,022
<i>COS ex-SBC, ex-TAC</i>	660	681	659	713	745	753	782	880	953	919
<i>SBC related to COS</i>	11	12	20	18	19	23	26	32	43	41
Total Cost of Sales	1,976	2,158	2,931	3,541	3,332	3,427	3,570	4,007	3,713	3,982
<i>Total COS as % of Revenue</i>	<i>25%</i>	<i>23%</i>	<i>29%</i>	<i>29%</i>	<i>31%</i>	<i>28%</i>	<i>27%</i>	<i>27%</i>	<i>30%</i>	<i>29%</i>
Product Development (PD)										
<i>PD ex-SBC</i>	1,246	1,290	1,333	1,523	1,834	1,914	1,895	2,419	2,968	2,905
<i>SBC related to PD</i>	82	91	134	128	170	165	191	254	379	395
Total PD	1,328	1,381	1,467	1,651	2,004	2,079	2,086	2,673	3,347	3,300
<i>PD as % of Revenue</i>	<i>17%</i>	<i>15%</i>	<i>14%</i>	<i>14%</i>	<i>18%</i>	<i>17%</i>	<i>16%</i>	<i>18%</i>	<i>27%</i>	<i>24%</i>
SG&A										
<i>SG&A expense ex-SBC</i>	1,305	1,482	1,586	1,906	1,696	1,818	1,726	2,213	2,165	2,410
<i>SBC related to SG&A</i>	58	48	75	77	66	87	85	90	138	158
Total SG&A	1,363	1,530	1,661	1,983	1,762	1,905	1,811	2,303	2,303	2,568
<i>SG&A as % fo Revenue</i>	<i>17%</i>	<i>17%</i>	<i>16%</i>	<i>16%</i>	<i>16%</i>	<i>16%</i>	<i>14%</i>	<i>16%</i>	<i>19%</i>	<i>18%</i>
Depreciation & Amortization (D&A)										
D&A	879	912	914	990	1,069	1,114	1,095	1,206	1,490	1,874
<i>D&A as % of Revenue</i>	<i>11%</i>	<i>10%</i>	<i>9%</i>	<i>8%</i>	<i>10%</i>	<i>9%</i>	<i>8%</i>	<i>8%</i>	<i>12%</i>	<i>13%</i>
Total Costs										
Total Costs	5,546	5,981	6,973	8,165	8,167	8,526	8,561	10,189	10,853	11,724
<i>Total Costs as % of Revenue</i>	<i>69%</i>	<i>65%</i>	<i>68%</i>	<i>68%</i>	<i>75%</i>	<i>70%</i>	<i>66%</i>	<i>69%</i>	<i>88%</i>	<i>84%</i>

Items may not total 100% due to rounding