



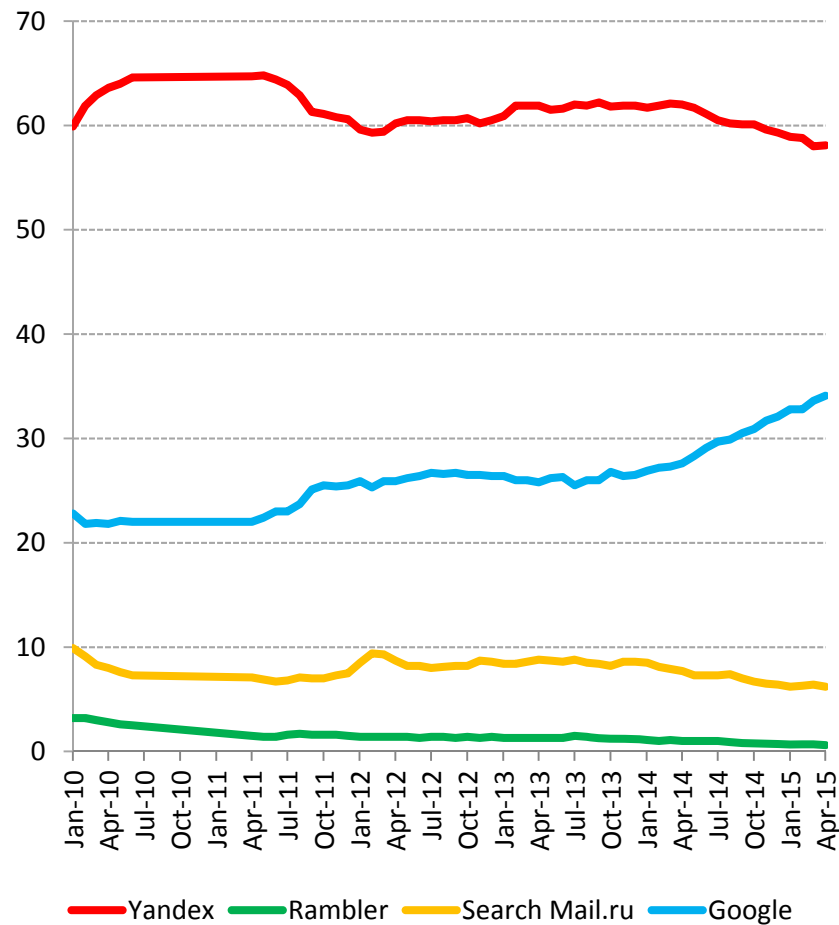
Quarterly Supplementary Materials

Search

April 28, 2015

Share of the Russian Search Market

RUSSIAN SEARCH MARKET, %



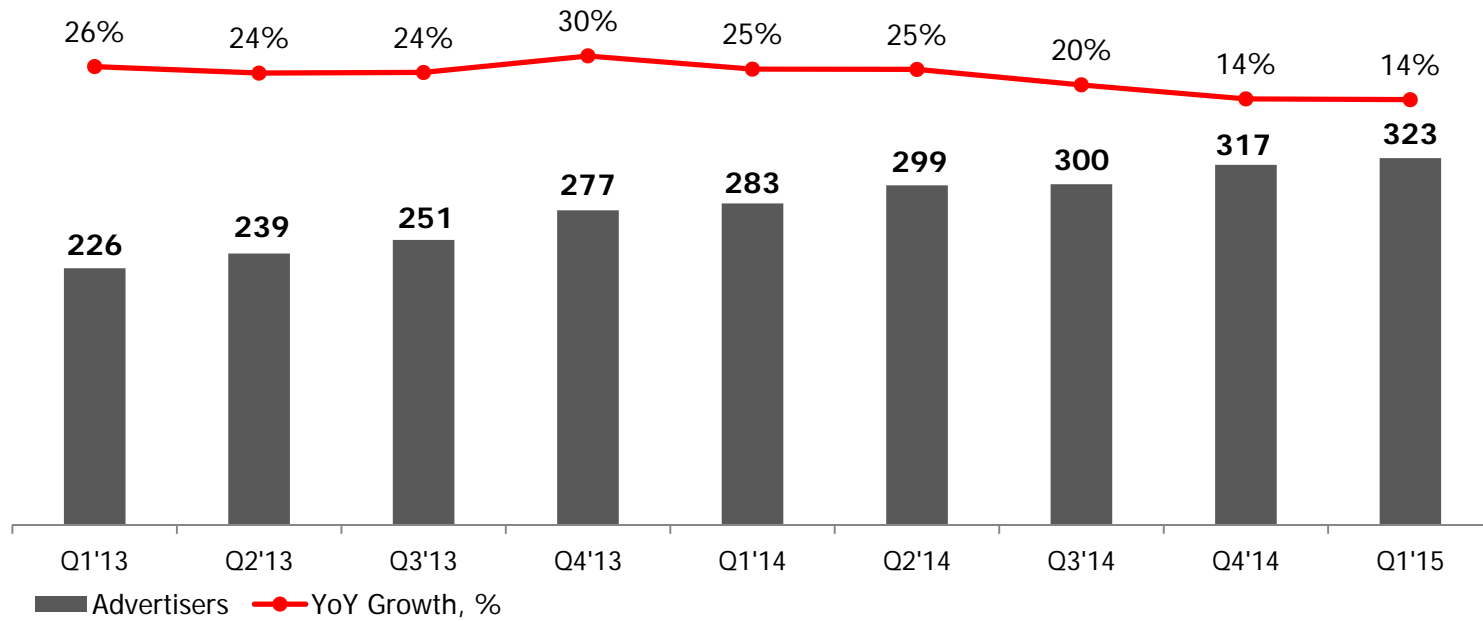
AVERAGE SEARCH SHARE PER QUARTER,%

	Yandex	Google	Mail.ru	Rambler
<i>Q1'12</i>	59.4	25.7	9.1	1.4
<i>Q2'12</i>	60.4	26.2	8.4	1.4
<i>Q3'12</i>	60.5	26.7	8.1	1.4
<i>Q4'12</i>	60.5	26.5	8.5	1.4
<i>Q1'13</i>	61.6	26.1	8.5	1.3
<i>Q2'13</i>	61.7	26.1	8.7	1.3
<i>Q3'13</i>	62.0	25.8	8.6	1.4
<i>Q4'13</i>	61.9	26.6	8.5	1.2
<i>Q1'14</i>	61.9	27.6	8.2	1.1
<i>Q2'14</i>	61.6	28.3	7.4	1.0
<i>Q3'14</i>	60.3	30.0	7.2	0.9
<i>Q4'14</i>	59.7	31.6	6.5	0.7
<i>Q1'15</i>	58.6	33.1	6.3	0.7

Source: LiveInternet.ru (through April 26, 2015). Search traffic reflects Russian users to Russian websites. Includes mobile searches

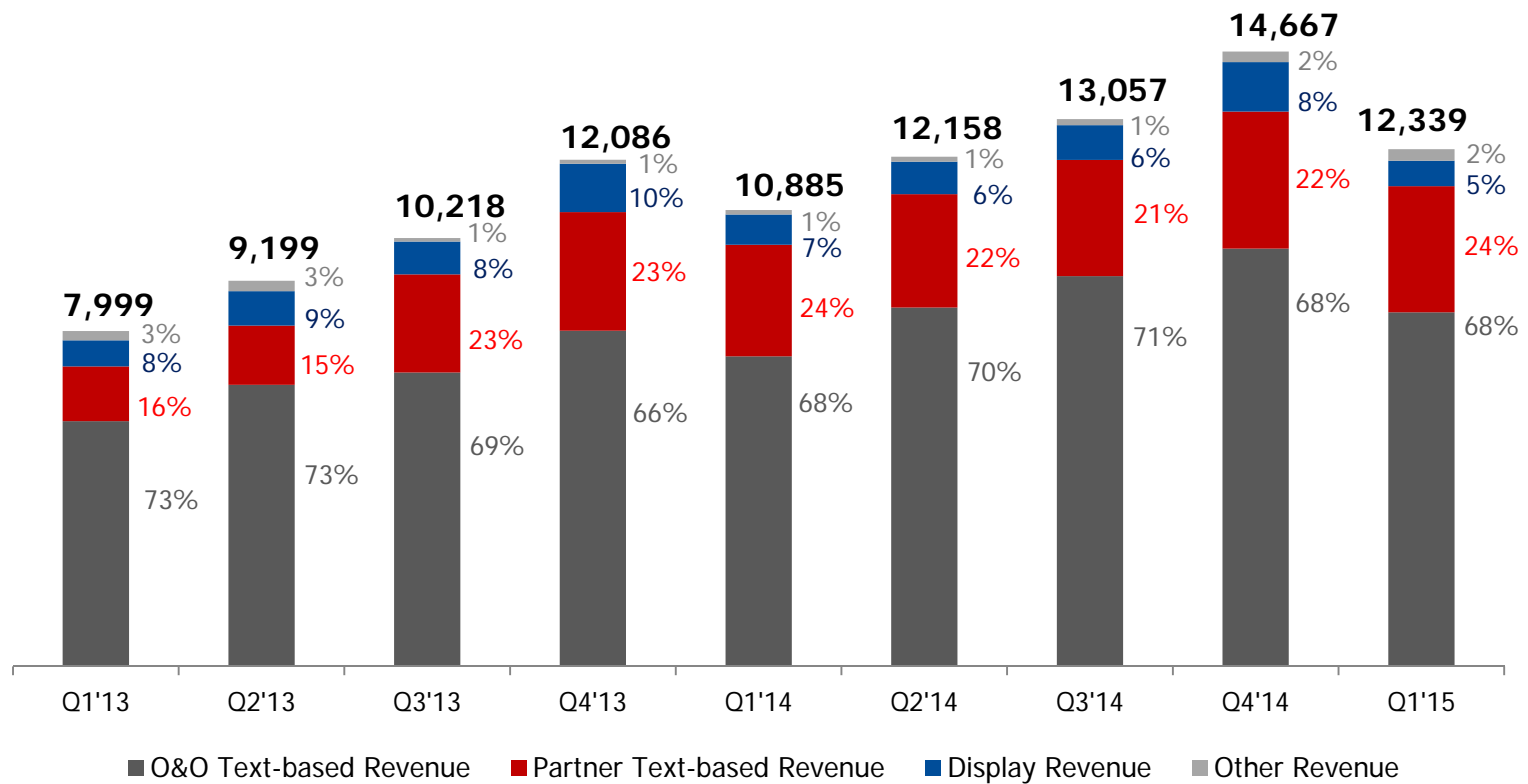
Advertisers

NUMBER OF ADVERTISERS, IN THOUSANDS



Revenue

YANDEX REVENUE¹ BREAKDOWN², MM RUR, %

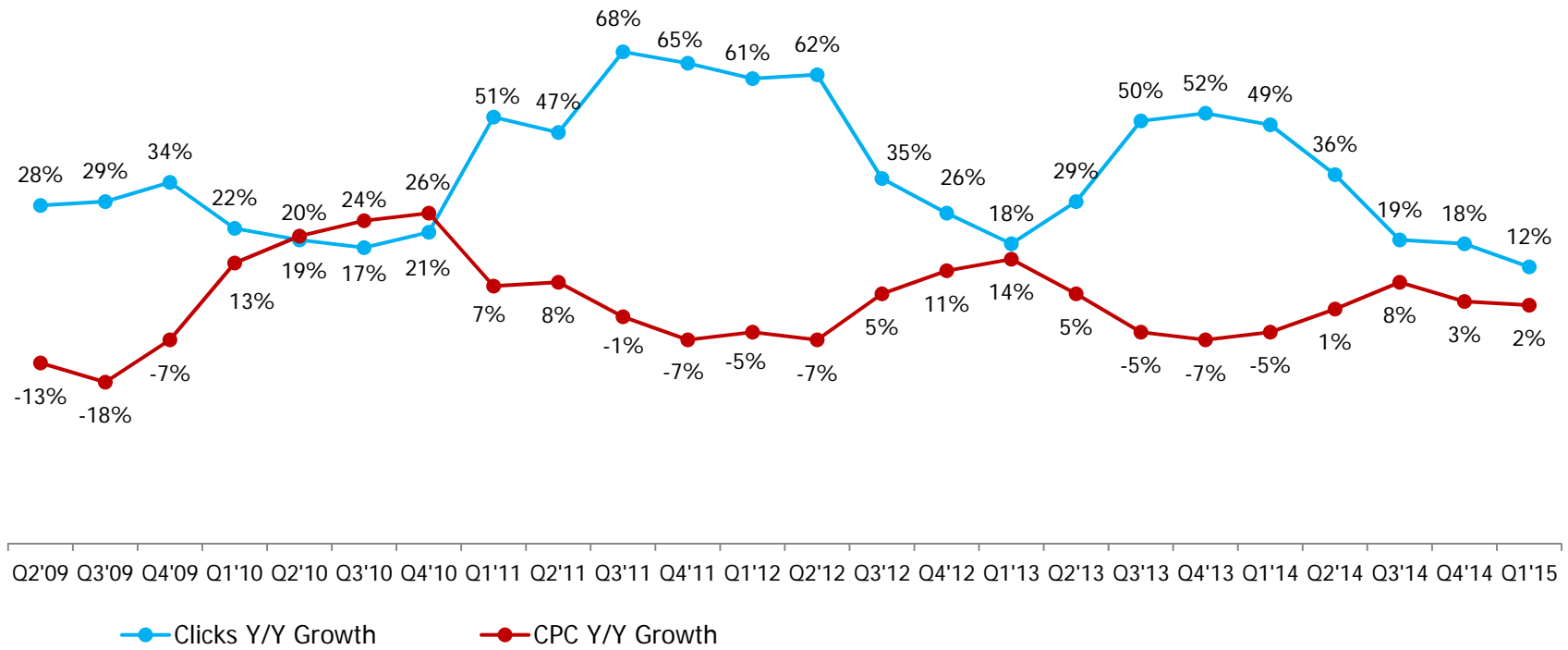


¹ Net of Discounts and Commissions, but gross of TAC

² Items may not total 100% due to rounding

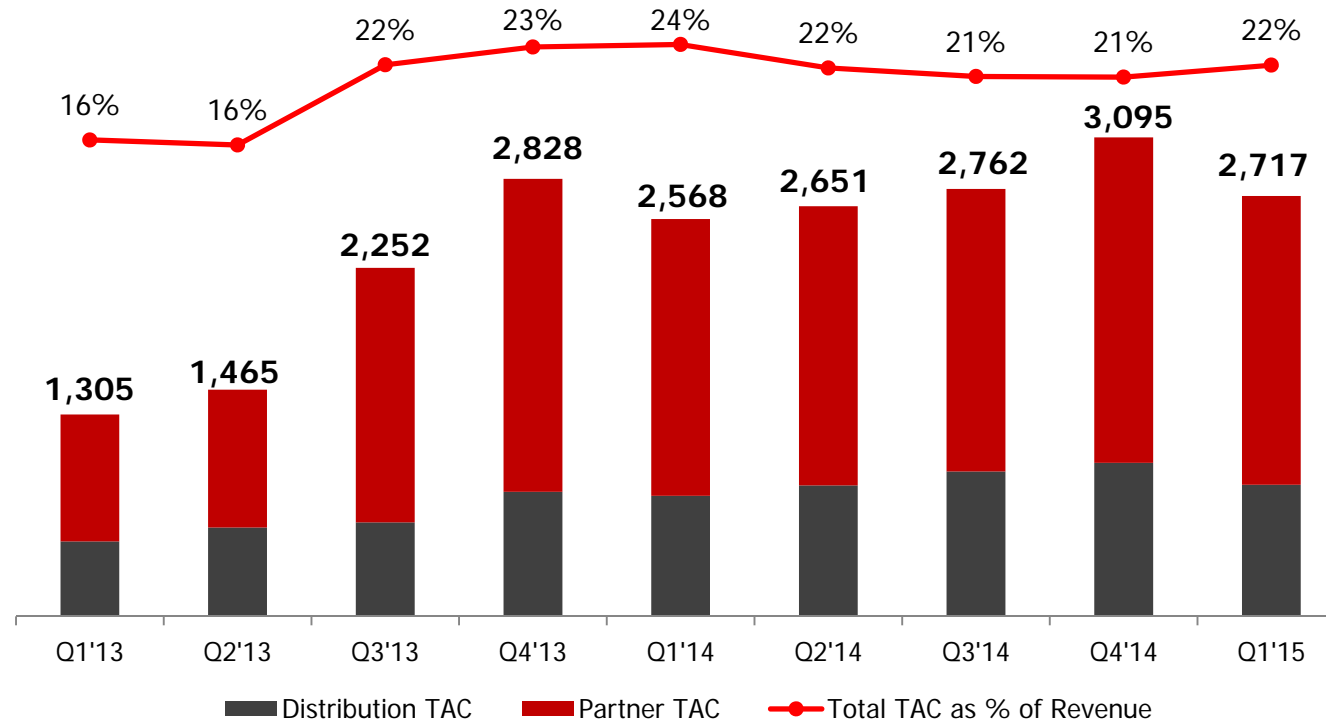
Operational Metrics

GROWTH IN PAID CLICKS AND CPC, %



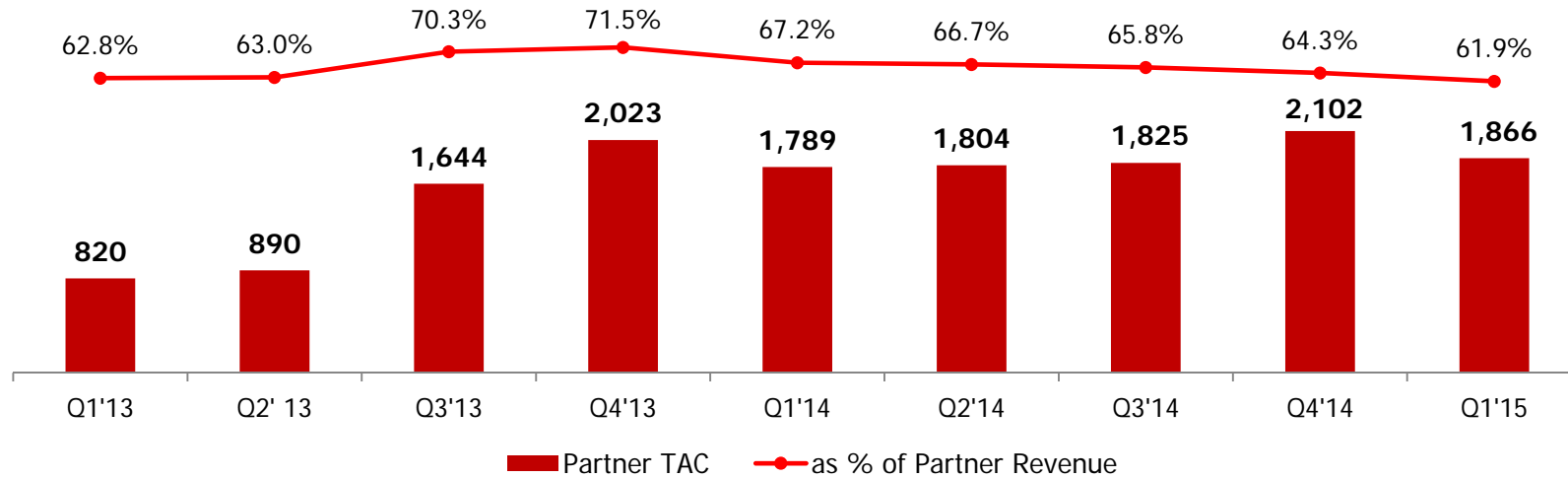
Traffic Acquisition Costs

TAC BREAKDOWN, MM RUR

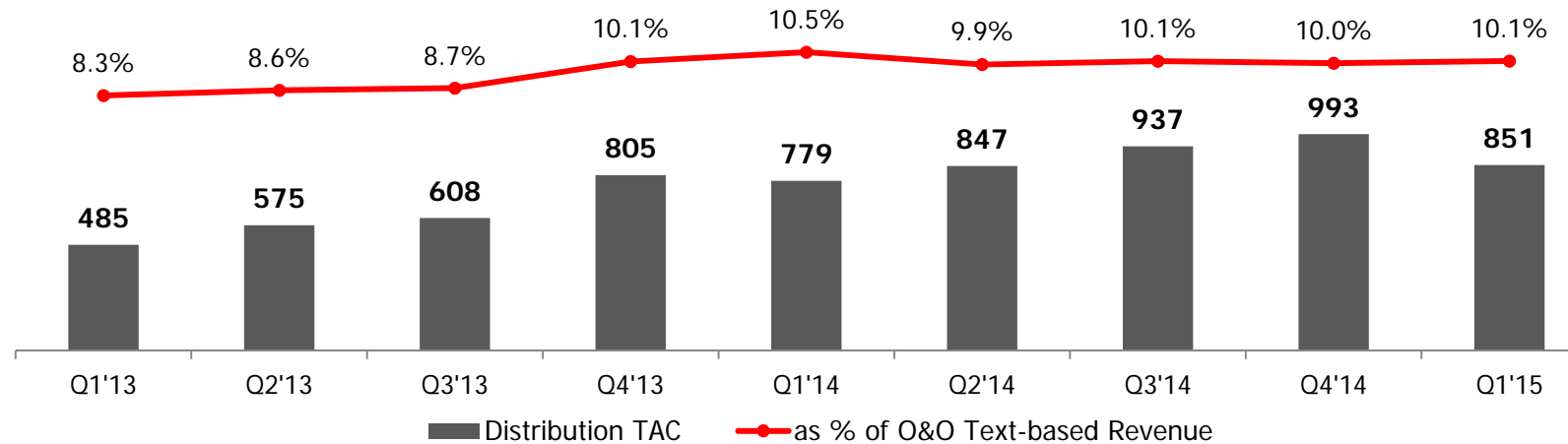


Traffic Acquisition Costs

Partner TAC as % of Partner Revenue¹, MM RUR, %



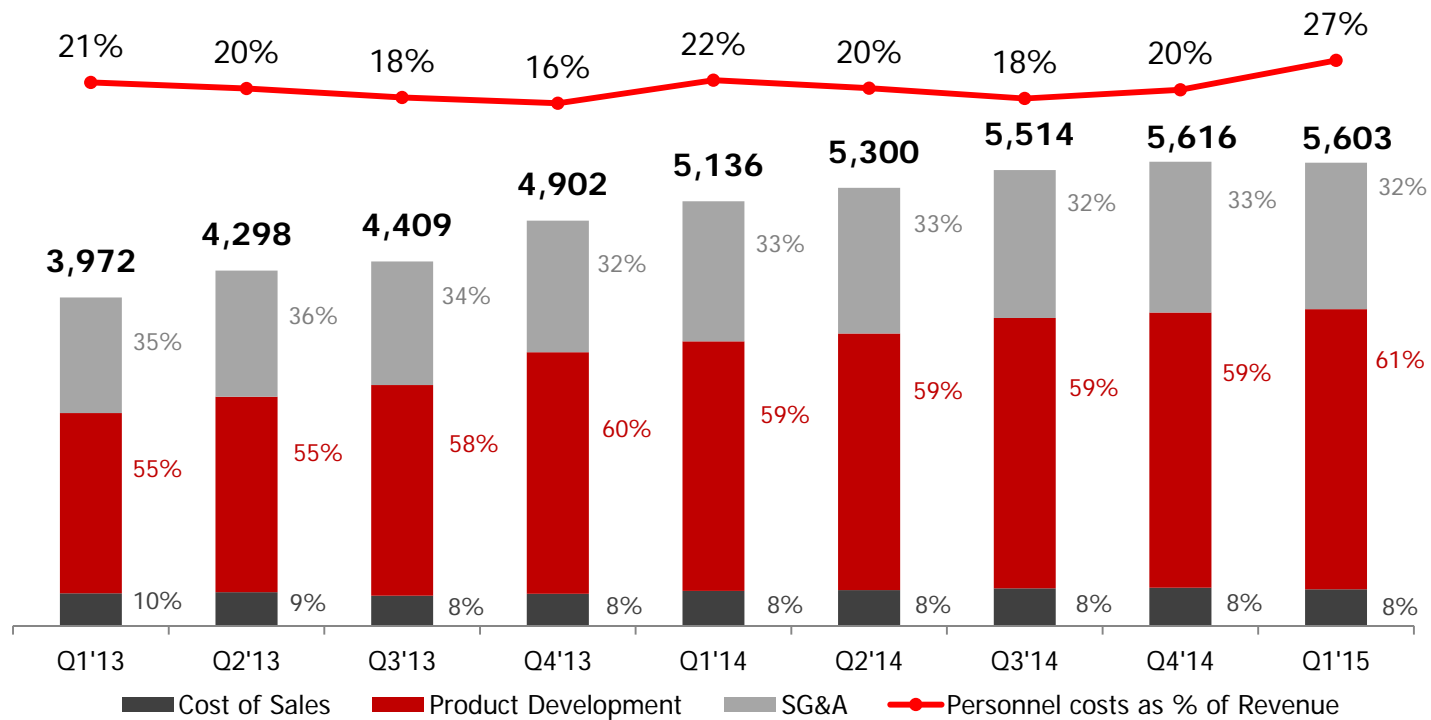
Distribution TAC as % of O&O Text-based Revenue, MM RUR, %



¹ Partner revenue refers to text-based partner revenue

Headcount and Personnel Cost Evolution

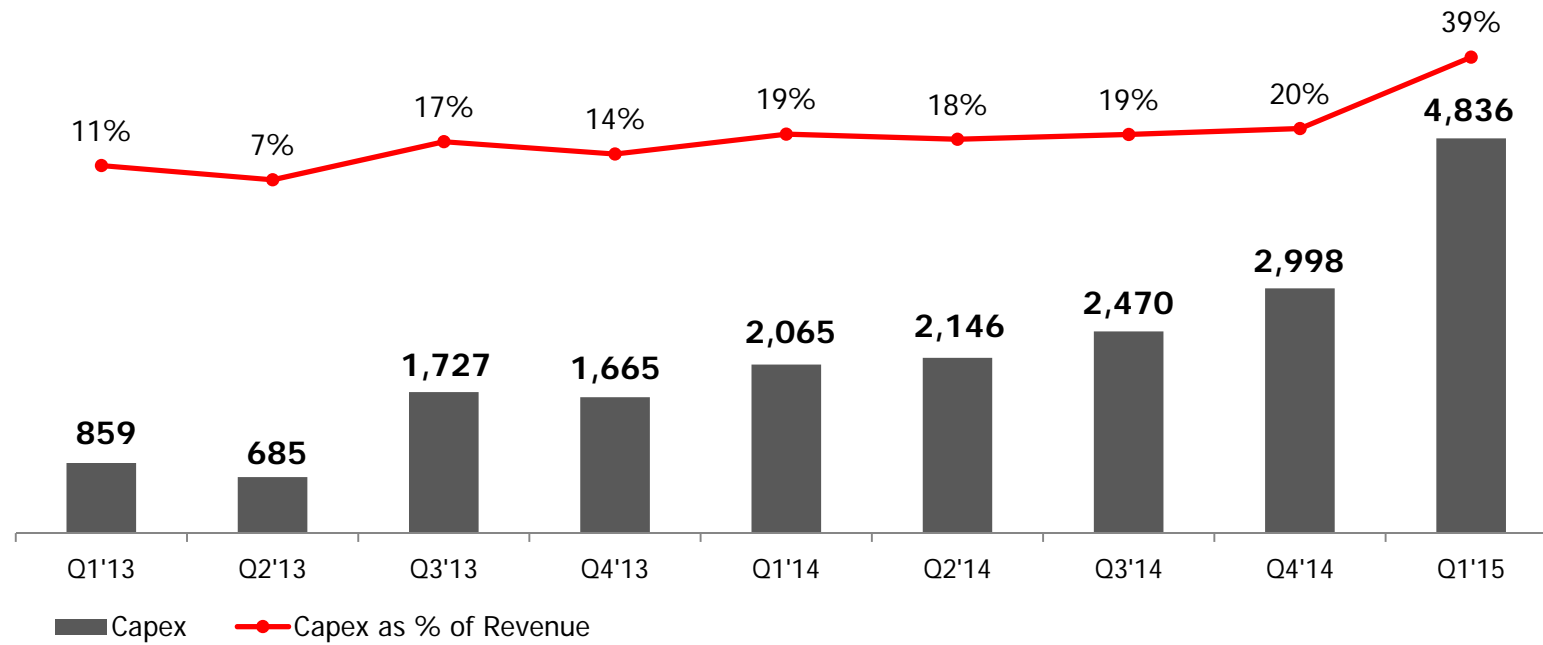
HEADCOUNT¹ BY GAAP COST CATEGORY²



¹ As of the end of the period

² Items may not total due to rounding

Capex, MM RUR¹



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 RUR

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

Items may not total due to rounding

Yandex

Thank you!

Search