

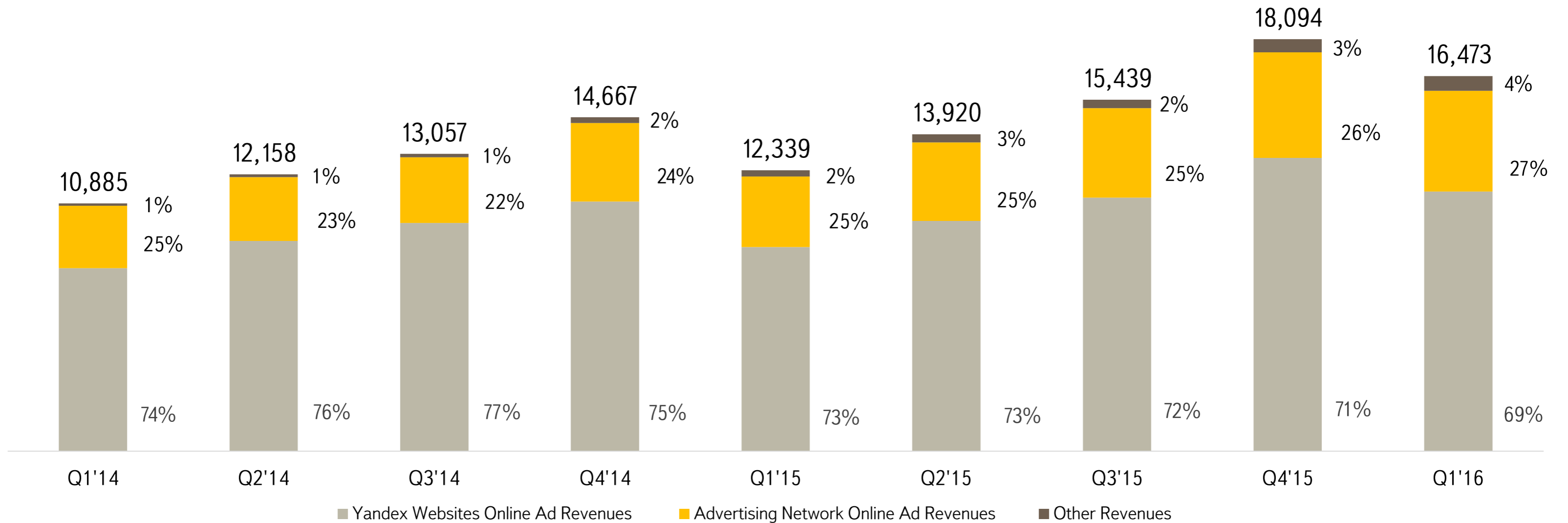
Yandex

Quarterly Supplementary Materials

April 28, 2016

Revenue Structure

YANDEX REVENUE BREAKDOWN¹, MM RUB, %

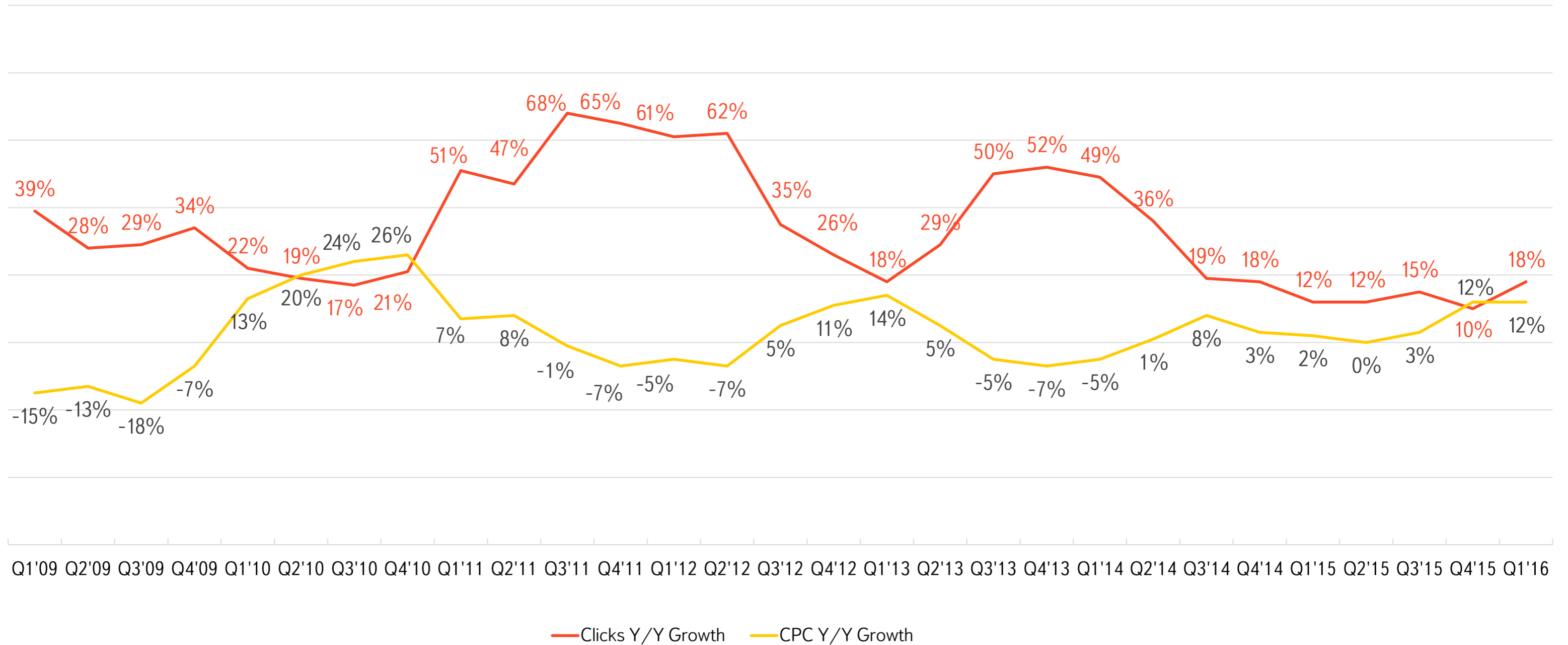


¹ As online advertising formats continue to converge, starting from Q1 2016 we are no longer providing a breakdown of our online ad revenues into text-based and display revenues. However, we continue to separately present online advertising revenues from Yandex websites and revenues from our Ad Network.

Items may not total 100% due to rounding

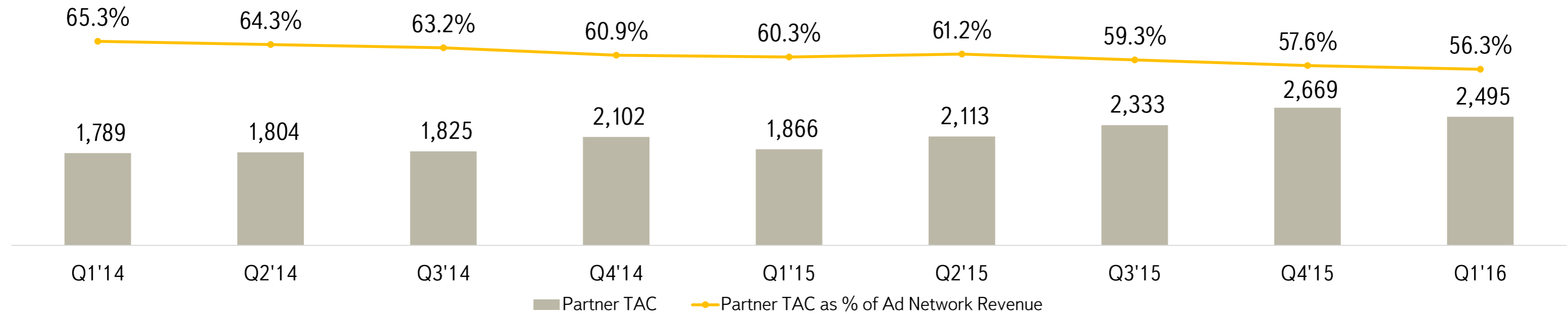
Operational Metrics

GROWTH IN PAID CLICKS AND CPC, %

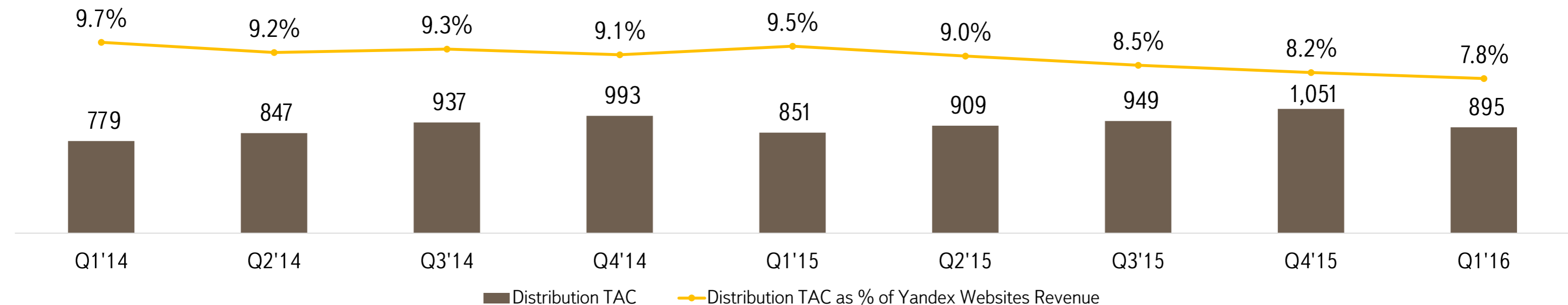


Traffic Acquisition Costs

PARTNER TAC AS % OF AD NETWORK REVENUE, MM RUB, %



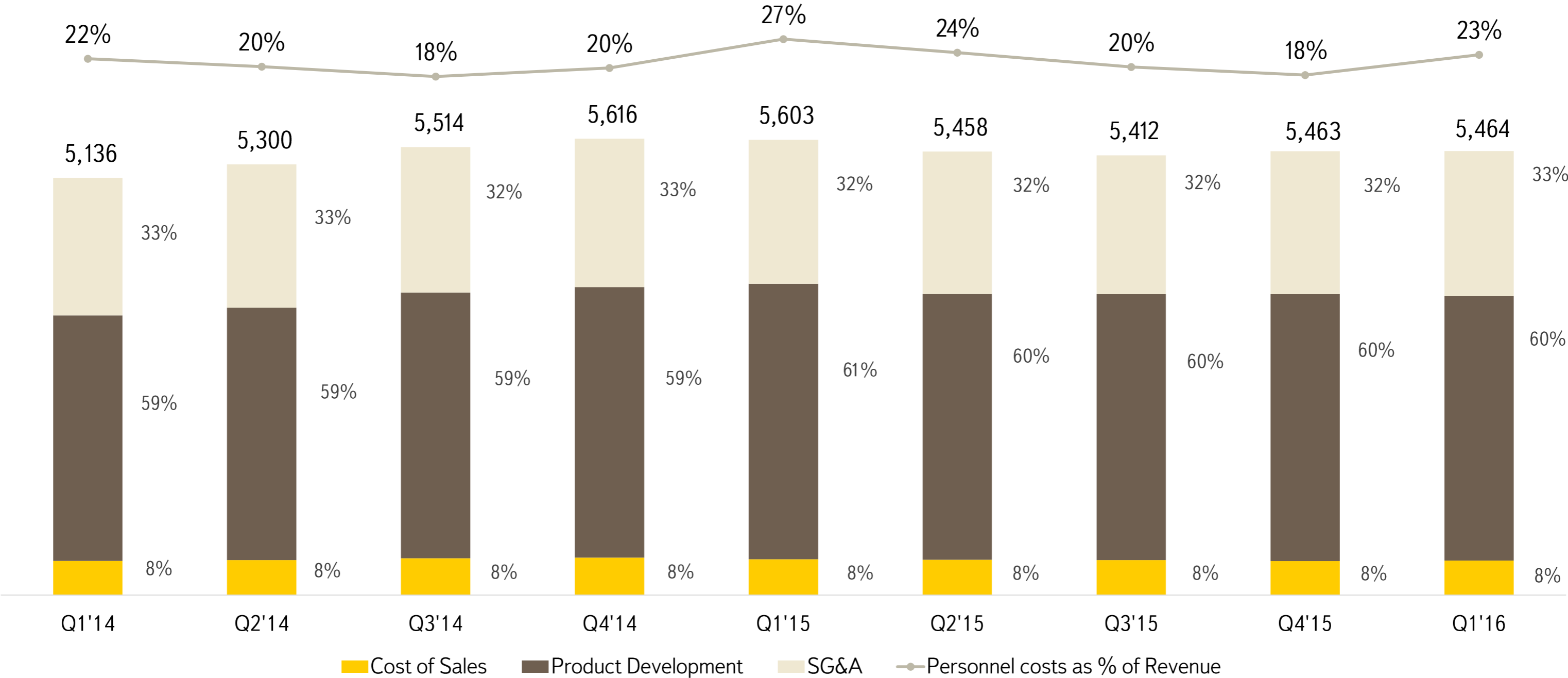
DISTRIBUTION TAC AS % OF YANDEX WEBSITES ONLINE AD REVENUE, MM RUB, %



¹ As online advertising formats continue to converge, starting from Q1 2016 we are no longer providing a breakdown of our online ad revenues into text-based and display revenues. However, we continue to separately present online advertising revenues from Yandex websites and revenues from our Ad Network. As a result, we now show Partner TAC as % of our Ad Network revenue, which includes revenues from text-based ad network and our display ad network, and distribution TAC as % of our online advertising revenues from text-based and display advertising on our owned and operated websites.

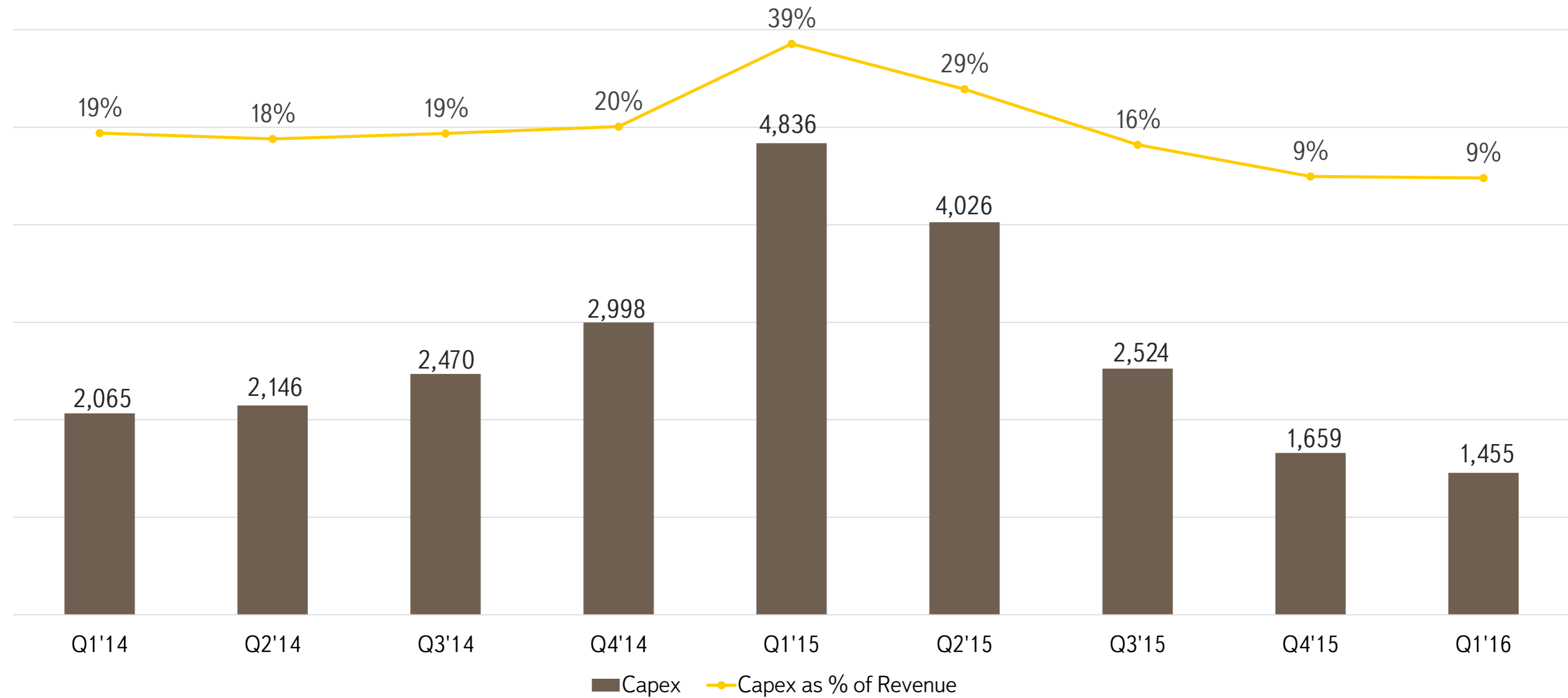
Headcount by Cost Category and Personnel Cost Evolution

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.

Costs, MM RUB

	Q1'14	Q2'14	Q3'14	Q4'14	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16
Cost of Sales (COS)									
TAC	2,568	2,651	2,762	3,095	2,717	3,022	3,282	3,720	3,390
COS ex-SBC, ex-TAC	745	753	782	880	953	919	995	1,034	1,065
SBC related to COS	19	23	26	32	43	41	41	43	49
Total Cost of Sales	3,332	3,427	3,570	4,007	3,713	3,982	4,318	4,797	4,504
Total COS as % of Revenue	31%	28%	27%	27%	30%	29%	28%	27%	27%
Product Development (PD)									
PD ex-SBC	1,834	1,914	1,895	2,419	2,968	2,905	2,711	2,977	3,282
SBC related to PD	170	165	191	254	379	395	457	629	595
Total PD	2,004	2,079	2,086	2,673	3,347	3,300	3,168	3,606	3,877
PD as % of Revenue	18%	17%	16%	18%	27%	24%	21%	20%	24%
SG&A									
SG&A expense ex-SBC	1,696	1,818	1,726	2,213	2,165	2,410	2,445	3,891	3,011
SBC related to SG&A	66	87	85	90	138	158	173	221	247
Total SG&A	1,762	1,905	1,811	2,303	2,303	2,568	2,618	4,112	3,258
SG&A as % of Revenue	16%	16%	14%	16%	19%	18%	17%	23%	20%
Depreciation & Amortization (D&A)									
D&A	1,069	1,114	1,095	1,206	1,490	1,874	2,152	2,275	2,394
D&A as % of Revenue	10%	9%	8%	8%	12%	13%	14%	13%	15%
Total Costs	8,167	8,526	8,561	10,189	10,853	11,724	12,256	15,366*	14,033
Total Costs as % of Revenue	75%	70%	66%	69%	88%	84%	79%	85%	85%

Items may not total 100% due to rounding

* Total costs in Q4 2015 include 576MM RUB of goodwill impairment related to Kinopoisk acquisition, reflecting more conservative projected free cash flows