

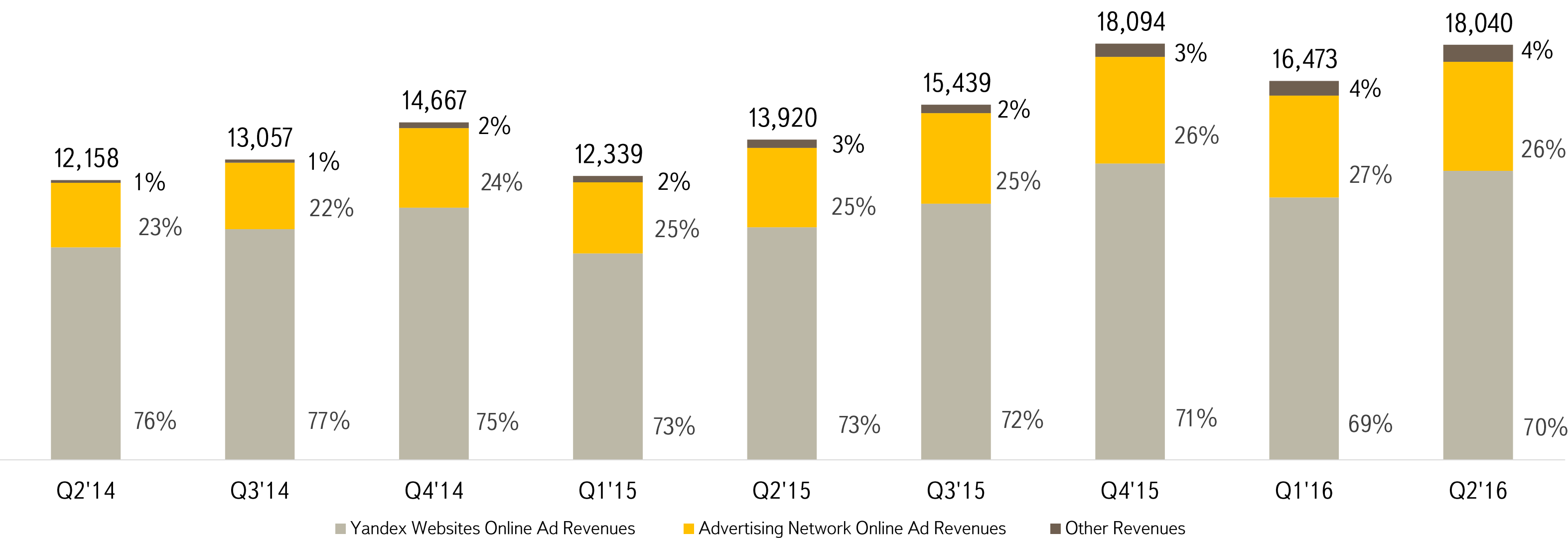


Quarterly Supplementary Materials

July 28, 2016

Revenue Structure

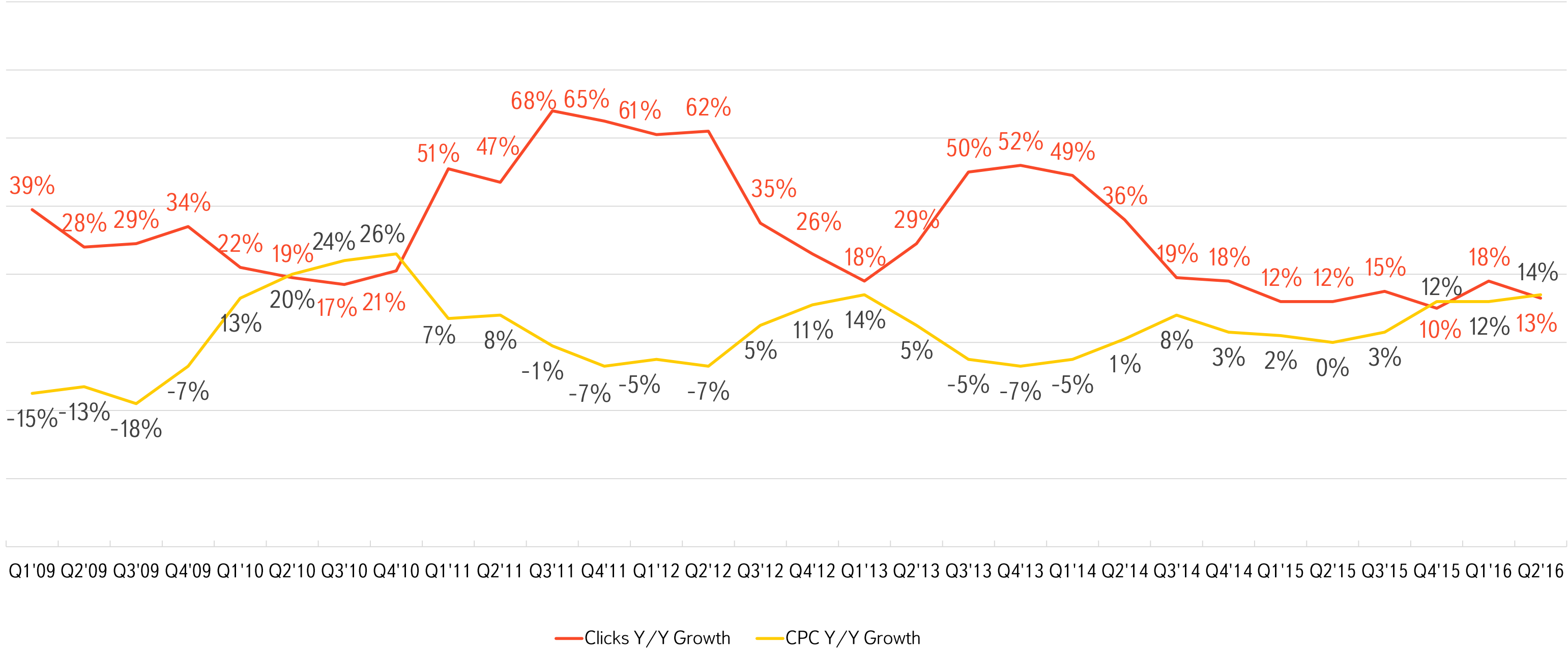
YANDEX REVENUE BREAKDOWN¹, MM RUB, %



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

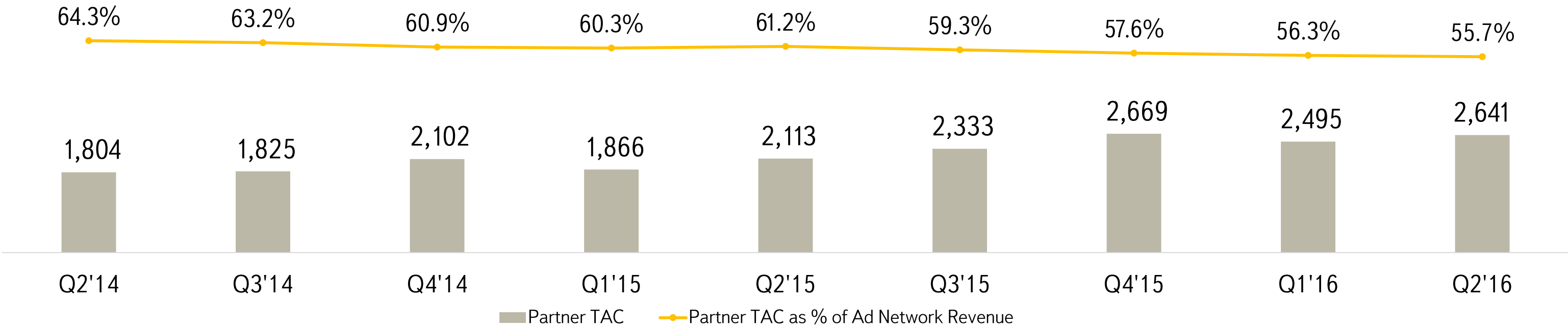
Operational Metrics

GROWTH IN PAID CLICKS AND CPC, %

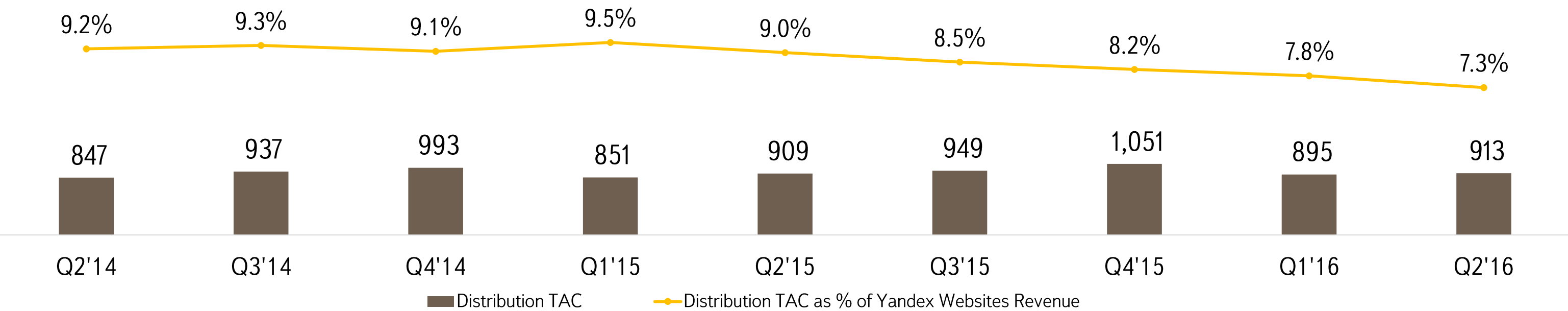


Traffic Acquisition Costs

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

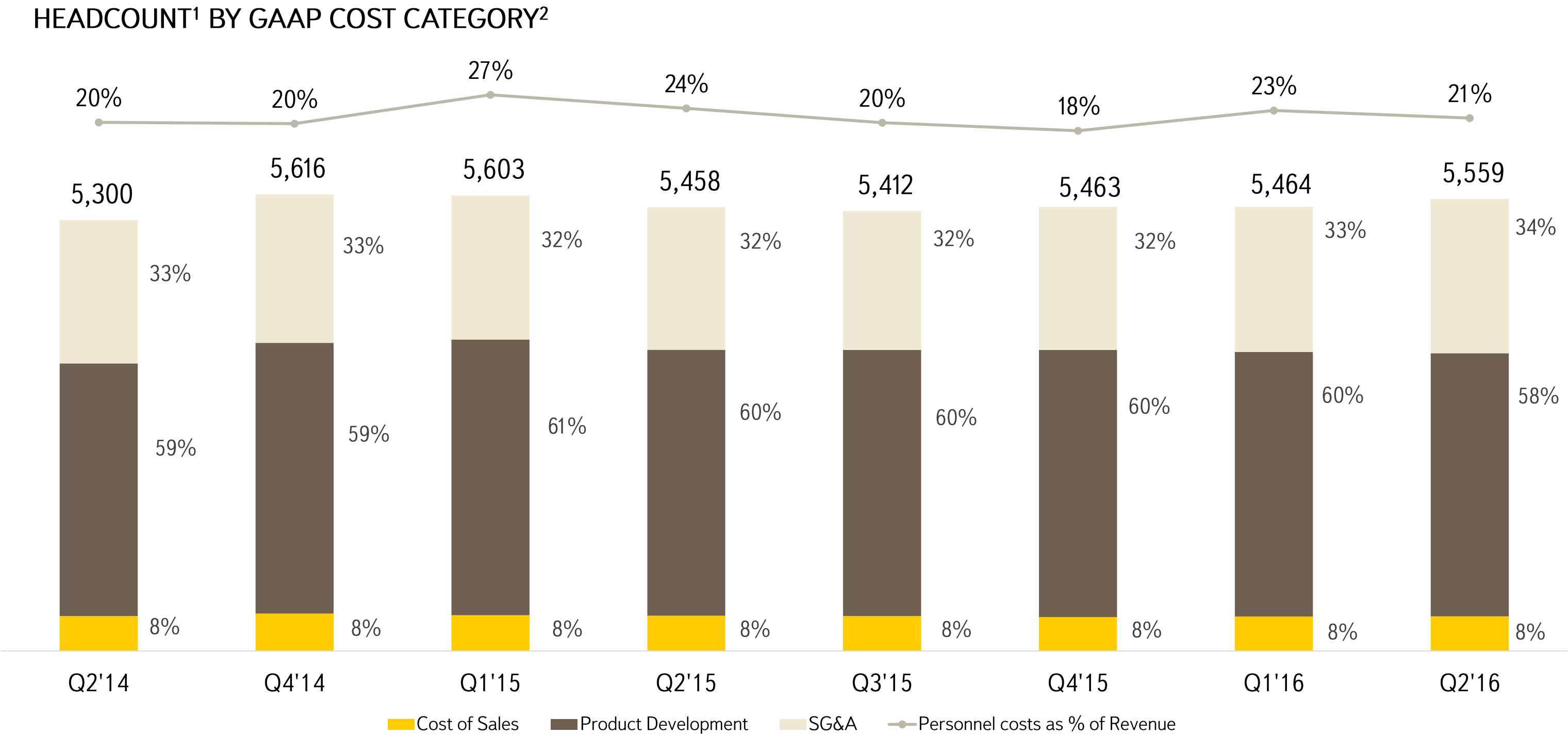


DISTRIBUTION TAC AS % OF YANDEX WEBSITES ONLINE AD REVENUE, MM RUB, %



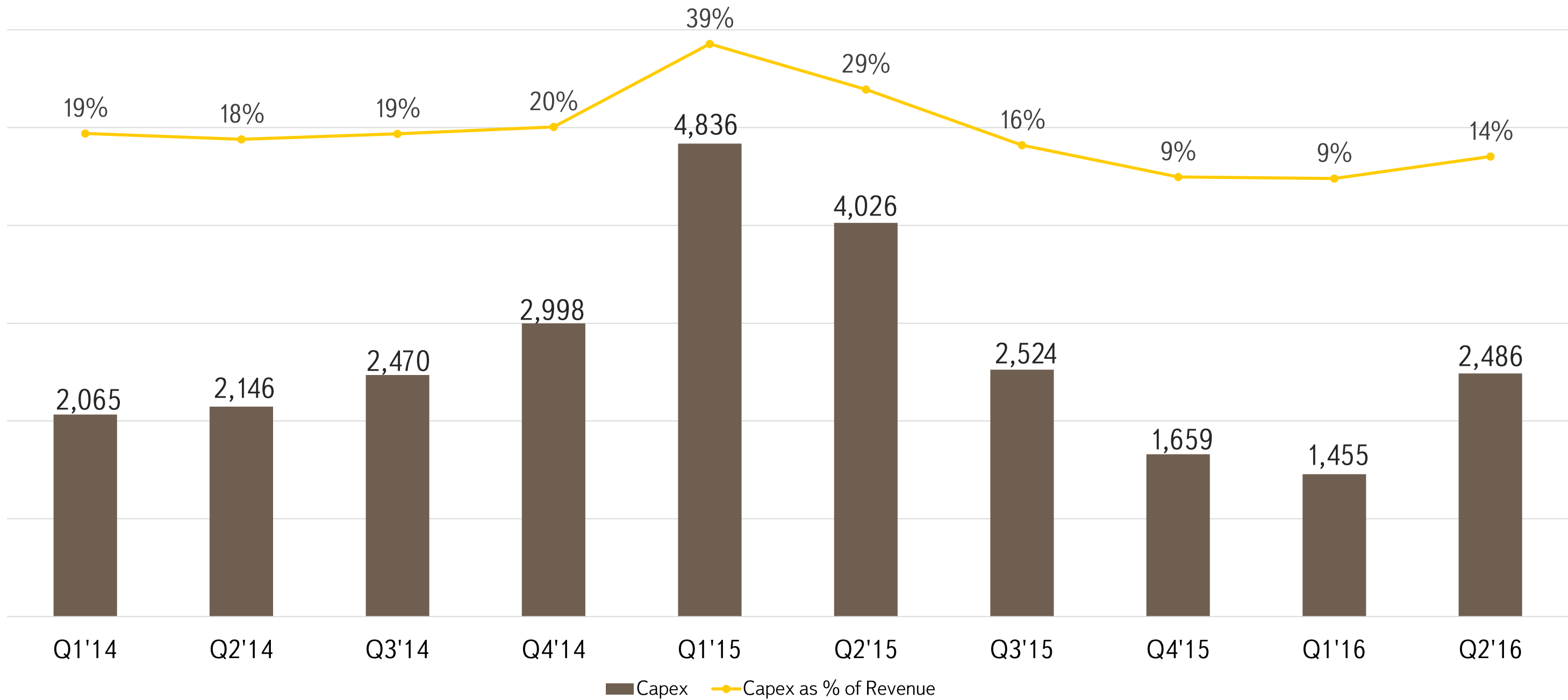
¹ As online advertising formats continue to converge, starting from Q1 2016 we are no longer providing a breakdown of our online ad revenues into text-based and display revenues. However, we continue to separately present online advertising revenues from Yandex websites and revenues from our Ad Network.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



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	Q2'16
Cost of Sales (COS)										
TAC	2,568	2,651	2,762	3,095	2,717	3,022	3,282	3,720	3,390	3,554
COS ex-SBC, ex-TAC	745	753	782	880	953	919	995	1,034	1,065	1,096
SBC related to COS	19	23	26	32	43	41	41	43	49	46
Total Cost of Sales	3,332	3,427	3,570	4,007	3,713	3,982	4,318	4,797	4,504	4,696
Total COS as % of Revenue	31%	28%	27%	27%	30%	29%	28%	27%	27%	26%
Product Development (PD)										
PD ex-SBC	1,834	1,914	1,895	2,419	2,968	2,905	2,711	2,977	3,282	3,249
SBC related to PD	170	165	191	254	379	395	457	629	595	545
Total PD	2,004	2,079	2,086	2,673	3,347	3,300	3,168	3,606	3,877	3,794
PD as % of Revenue	18%	17%	16%	18%	27%	24%	21%	20%	24%	21%
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	3,427
SBC related to SG&A	66	87	85	90	138	158	173	221	247	290
Total SG&A	1,762	1,905	1,811	2,303	2,303	2,568	2,618	4,112	3,258	3,717
SG&A as % of Revenue	16%	16%	14%	16%	19%	18%	17%	23%	20%	21%
Depreciation & Amortization (D&A)										
D&A	1,069	1,114	1,095	1,206	1,490	1,874	2,152	2,275	2,394	2,316
D&A as % of Revenue	10%	9%	8%	8%	12%	13%	14%	13%	15%	13%
Total Costs	8,167	8,526	8,561	10,189	10,853	11,724	12,256	15,366*	14,033	14,523
Total Costs as % of Revenue	75%	70%	66%	69%	88%	84%	79%	85%	85%	81%

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

Historical Information on Revenues and Adjusted EBITDA of Our Segments

<i>In RUB millions</i>	Quarterly data						Annual data		
	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	2013	2014	2015
Revenues:									
Search and Portal	11,620	13,107	14,505	16,673	15,147	16,532	37,039	47,920	55,905
E-commerce	671	730	827	1,172	1,043	1,069	2,810	2,889	3,400
Taxi	161	194	234	395	445	528	112	327	984
Classifieds	179	211	243	261	241	313	327	539	894
Experiments	99	94	106	142	185	153	179	337	441
Eliminations*	(391)	(416)	(476)	(549)	(588)	(555)	(965)	(1,245)	(1,832)
Total Revenues	12,339	13,920	15,439	18,094	16,473	18,040	39,502	50,767	59,792

<i>In RUB millions</i>	Quarterly data						Annual data		
	Q1'15	Q2'15	Q3'15	Q4'15	Q1'16	Q2'16	2013	2014	2015
Adjusted EBITDA:									
Search and Portal	3,585	4,897	6,041	7,128	5,911	6,927	16,136	20,417	21,651
E-commerce	393	411	436	486	380	325	2,071	1,873	1,726
Taxi	87	50	44	(19)	-	(153)	57	217	162
Classifieds	10	67	83	(14)	(6)	23	221	278	146
Experiments	(504)	(608)	(583)	(1,021)	(515)	(360)	(1,118)	(1,733)	(2,716)
Total adjusted EBITDA	3,571	4,817	6,021	6,560	5,770	6,762	17,367	21,052	20,969

Search and Portal segment includes all our services offered in Russia, Ukraine, Belarus and Kazakhstan, other than those, described below;

E-commerce segment includes our Yandex.Market service;

Taxi segment includes our Yandex.Taxi service;

Classifieds segment includes Auto.ru, Yandex.Realty, Yandex.Jobs and Yandex.Travel;

Experiments segment includes Media Services (including Kinopoisk, Yandex.Music, Yandex.Radio, Yandex.Tickets, Yandex.Afisha and Yandex TV program), Yandex Data Factory, Discovery services, including Yandex Zen and Yandex Launcher, and Search and Portal in Turkey.

* Eliminations represent the elimination of results between the reportable segments, primarily related to advertising.