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Avito second quarter 2014 trading statement

Vostok Nafta Investment Ltd's ("Vostok Nafta") largest holding, Avito AB has today released its trading statement with non-audited IFRS figures for the second quarter 2014.

Key performance indicators second quarter 2014

- Revenues of RUB 1 069mln (USD 31.8mln), up 85% compared with the second quarter 2013 (RUB 579mln).
- EBITDA margin of 53% or RUB 569mln (USD 16.9mln), compared with the second quarter 2013 (RUB 196.3mln).
- Page views amounted to 17bln compared to 11bln for the previous year.
- Monthly audience in June 2014 according to TNS Russia of 25.8mln compared to 24.3mln in June 2013.

Key performance indicators year-to-date second quarter 2014

- Revenues of RUB 1 921mln (USD 57.1mln), up 97% compared with the same period in 2013 (RUB 976mln).
- EBITDA margin of 50% or RUB 962mln (USD 28.6mln), compared with the same period in 2013 (RUB 172.7mln).
- Cash position as per the end of June 2014 of USD 137mln.
- Page views amounted to 34bln compared to 21bln for the previous year.

Subsequent events after the end of the reporting period

Avito signed a Transaction Agreement dated June 13, 2014 with subsequent Amendment dated July 2, 2014 with Schibsted ASA to merge their businesses in Morocco. The transaction will result in a new Schibsted-controlled entity in Morocco which will operate under the Avito brand name. Avito will not consolidate the merged unit and will report it as associate in its consolidated financial statements.

All USD amounts have been translated with the USD/RUB rate 33.3606 as per June 30, 2014.

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