



**Registered  
office**  
Codan Services  
Clarendon House  
2 Church Street  
Hamilton HM1108  
Bermuda

## **Press Release April 30, 2015**

### **Avito first quarter 2015 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 first quarter 2015.

Avito owns and operates Russia's largest online classifieds site, Avito.ru. During 2014 and 2015 all revenues were generated from Avito.ru

#### **Key performance indicators first quarter 2015**

- Revenues of RUB 1 207mln (USD 20.6mln), up 42 % compared with the first quarter 2014 (RUB 852mln).
- Adjusted EBITDA\* margin of 46.4% or RUB 560mln (USD 9.6mln), compared with the first quarter 2014 (Adjusted EBITDA margin of 46.1% or RUB 393mln).
- Avito's cash and cash equivalents in excess of USD 152mln at the end of the first quarter.
- Page views amounted to 26bln (mobile views – 41%) compared to 17bln (mobile views – 27%) for the same period previous year.
- Monthly audience in March 2015 according to TNS Russia (Desktop traffic only) of 27.4mln compared to 25.8mln in March 2014.

In May 2014, Avito AB setup a subsidiary - Domofond Holding AB ("Domofond") together with Korbitec Singapore PTE LTD, a subsidiary of the Naspers group, to jointly develop a property portal in Russia under the brand name Domofond and operate the website Domofond.ru. Domofond.ru is in a development state and is not generating any revenues. During the 1<sup>st</sup> quarter 2015 Avito invested material amounts in Domofond. Domofond.ru launched TV-campaigns in Moscow, St.Petersburg and the 13 most populated cities in Russia.

Avito provides no guidance on future performance.

All USD amounts have been translated with the USD/RUB rate 58.4643 as per March 31, 2015.

\*Adjusted EBITDA means net profit plus (1) depreciation and amortization expenses, (2) share-based compensation expense, (3) income tax expense less (A) finance income and expenses.

For further information please contact:  
Björn von Sivers, Investor Relations, Tel +46 8 545 015 50