

DiDi Announces Results for First Quarter 2024

Beijing, May 29, 2024 - DiDi Global Inc. (“we”, “us”, “DiDi” and the “Company”), a leading mobility technology platform, today announced its unaudited interim condensed financial results for the quarter ended March 31, 2024.

Mr. Will Wei Cheng, Chairman and Chief Executive Officer of DiDi, commented, “Benefitting from the continued deepening of our core business, all of our businesses have grown steadily thus far in 2024. In both our domestic and international markets, we achieved historical quarterly highs in transactions during the first quarter of 2024, and we have every confidence about the future. As DiDi prepares to celebrate its twelfth anniversary, we remain committed to ‘making life better by transforming mobility’ and will continue to listen sincerely to the suggestions of our consumers, drivers and ecosystem partners, strengthen our products and capacity for innovation, and create long-term value for our industry and society.”

First Quarter 2024 Highlights

- **Total revenues** for the first quarter of 2024 were RMB49.1 billion, an increase of 14.9% from the first quarter of 2023. Total revenues from the China Mobility segment for the first quarter of 2024 were RMB44.5 billion, an increase of 14.1% from the first quarter of 2023. Total revenues from the International segment for the first quarter of 2024 were RMB2.4 billion, an increase of 43.9% from the first quarter of 2023.
- **Net loss** for the first quarter of 2024 was RMB1.1 billion. **Net loss attributable to ordinary shareholders of DiDi** for the first quarter of 2024 was RMB1.4 billion.
- **Adjusted EBITDA (Non-GAAP)¹** for the first quarter of 2024 was a gain of RMB1.6 billion. **Adjusted EBITA (Non-GAAP)¹** for the first quarter of 2024 was a gain of RMB0.9 billion. The Adjusted EBITA (non-GAAP) of the China Mobility segment was a gain of RMB2.1 billion in the first quarter of 2024. The Adjusted EBITA loss (non-GAAP) of the International segment was RMB0.3 billion in the first quarter of 2024. The Adjusted EBITA loss (non-GAAP) of the Other Initiatives segment was RMB0.9 billion in the first quarter of 2024. **Adjusted net income (Non-GAAP)²** for the first quarter of 2024 was RMB1.4 billion.
- **Total cash and cash equivalents, restricted cash and treasury investments** were RMB53.8 billion as of March 31, 2024.
- **Core Platform Transactions³** for the first quarter of 2024 reached 3,746 million, an increase of 30.3% from the first quarter of 2023. Transactions for the China Mobility segment for the first quarter of 2024 reached 2,954 million, an increase of 27.1% from the first quarter of 2023. Transactions for the International segment for the first quarter of 2024 reached 792 million, an increase of 44.0% from the first quarter of 2023.
- **Core Platform Gross Transaction Value⁴ (“GTV⁵”)** for the first quarter of 2024 reached RMB92.2 billion, an increase of 26.9% from the first quarter of 2023. GTV from the China Mobility segment for the first quarter of 2024 reached RMB71.4 billion, an increase of 21.1% from the first quarter of 2023. GTV from the International segment for the first quarter of 2024 reached RMB20.8 billion, an increase of 51.4% from the first quarter of 2023.

¹ Adjusted EBITDA is defined as net income or loss before (i) interest income, (ii) interest expenses, (iii) investment income (loss), net, (iv) impairment loss for equity investments accounted for using Measurement Alternative, (v) income (loss) from equity method investments, net, (vi) other income (loss), net, (vii) income tax benefits (expenses), (viii) share-based compensation expense, (ix) amortization of intangible assets, (x) impairment of goodwill and intangible assets, and (xi) depreciation of property and equipment. Adjusted EBITA is defined as net income or loss before the first ten of these eleven items.

² Adjusted net income is defined as net income or loss before (i) share-based compensation expense, (ii) amortization of intangible assets, (iii) impairment of goodwill and intangible assets, (iv) investment income (loss) on certain investments, net⁷, (v) impairment loss for equity investments accounted for using Measurement Alternative, (vi) reconciling items on the income (loss) from equity method investments, net⁸, and (vii) tax effects on non-GAAP adjustments.

³ Core Platform Transactions refers to the number of completed rides for the China Mobility segment and completed rides or food deliveries for the International segment. Transactions are counted by the number of orders completed, so a carpooling ride with two paying consumers represents two transactions, even if both consumers start and end their ride at the same place, whereas two passengers on the same ride transaction order count as one transaction.

⁴ Core Platform Gross Transaction Value refers to the summation of the GTV for the China Mobility and International segments.

⁵ GTV refers to the total transaction value, including any applicable taxes, tolls and fees, of completed Transactions without any adjustment for consumer incentives or for earnings and incentives paid to drivers for mobility services, merchant or delivery partners for food delivery services, or service partners for other initiatives.

- **Platform Sales⁶ from the China Mobility and International segments** for the first quarter of 2024 reached RMB15.1 billion, an increase of 33.9% from the first quarter of 2023. Platform Sales from the China Mobility segment for the first quarter of 2024 reached RMB12.9 billion, an increase of 34.8% from the first quarter of 2023. Platform Sales from the International segment for the first quarter of 2024 reached RMB2.3 billion, an increase of 29.3% from the first quarter of 2023.

	For the Three Months Ended March 31,		% year- over- year change
	2023	2024	
<i>(In RMB millions except transactions)</i>			
Financial highlights			
Revenues	42,712	49,072	14.9%
China Mobility	39,049	44,538	14.1%
International	1,691	2,433	43.9%
Other Initiatives	1,972	2,101	6.5%
Net loss	(918)	(1,083)	n/m
Net loss attributable to ordinary shareholders of DiDi	(1,160)	(1,354)	n/m
Adjusted EBITDA (Non-GAAP)	271	1,551	n/m
Adjusted EBITA (Non-GAAP)	(568)	923	n/m
China Mobility	1,041	2,142	n/m
International	(182)	(344)	n/m
Other Initiatives	(1,427)	(875)	n/m
Adjusted net income (Non-GAAP)	52	1,357	n/m
Operational highlights			
Transactions (in millions)	2,875	3,746	30.3%
China Mobility	2,325	2,954	27.1%
International	550	792	44.0%
GTV	72,705	92,231	26.9%
China Mobility	58,953	71,417	21.1%
International	13,752	20,814	51.4%
Platform Sales	11,302	15,136	33.9%
China Mobility	9,544	12,863	34.8%
International	1,758	2,273	29.3%

n/m Not meaningful

⁶ Platform Sales refers to GTV less all of the earnings and incentives paid to drivers and partners, tolls, fees, taxes and others.

First Quarter 2024 Results

China Mobility

In the first quarter of 2024, our business delivered average daily transactions of 32.5 million, representing a record high for us. We plan to further increase consumer and driver engagement in 2024 by making ongoing investments in our ecosystem for drivers and offering more diversified and affordable product offerings to our consumers.

<i>(In RMB millions)</i>	For the Three Months Ended March 31,		% year- over- year change
	2023	2024	
GTV	58,953	71,417	<i>21.1%</i>
Platform Sales	9,544	12,863	<i>34.8%</i>
Revenues	39,049	44,538	<i>14.1%</i>
Adjusted EBITA (Non-GAAP)	1,041	2,142	<i>n/m</i>

- **GTV of RMB71.4 billion:** GTV from the China Mobility segment increased by 21.1% year-over-year, primarily driven by the increase in the number of transactions for the China Mobility segment.
- **Platform Sales of RMB12.9 billion:** Platform Sales from the China Mobility segment increased by 34.8% year-over-year. The increase was primarily driven by the increase of GTV from the China Mobility segment.
- **Revenues of RMB44.5 billion:** Revenues from the China Mobility segment increased by 14.1% year-over-year, primarily driven by the increase of GTV from the China Mobility segment, partially offset by increased spending on consumer incentives.
- **Adjusted EBITA gain of RMB2.1 billion:** Adjusted EBITA gain in the China Mobility segment increased by RMB1.1 billion year-over-year, primarily driven by the increase of revenue and partially offset by the increase of driver earnings and incentives attributable to the growth of business for the China Mobility segment.

International

We continue to focus on key markets such as Brazil and Mexico in Latin America. In the first quarter of 2024, we drove the continuing growth of our International business through effective investment. We plan to continue investing in our business while increasing our operating efficiency to drive the sustainable growth of our International business for the rest of 2024.

<i>(In RMB millions)</i>	For the Three Months Ended March 31,		% year- over- year change
	2023	2024	
GTV	13,752	20,814	<i>51.4%</i>
Platform Sales	1,758	2,273	<i>29.3%</i>
Revenues	1,691	2,433	<i>43.9%</i>
Adjusted EBITA (Non-GAAP)	(182)	(344)	<i>n/m</i>

- **GTV of RMB20.8 billion:** GTV from the International segment increased by 51.4% year-over-year, primarily driven by the increase in the number of transactions for the International segment.

- **Platform Sales of RMB2.3 billion:** Platform Sales from the International segment increased by 29.3% year-over-year, primarily driven by the growth of GTV, partially offset by relatively lower incentives paid to drivers and other partners for the first quarter of 2023.
- **Revenues of RMB2.4 billion:** Revenues from the International segment increased by 43.9% year-over-year, primarily driven by the growth of business for the International segment, partially offset by relatively lower incentives for the first quarter of 2023.
- **Adjusted EBITA loss of RMB0.3 billion:** Adjusted EBITA loss in the International segment increased by RMB0.2 billion year-over-year, primarily attributable to relatively lower marketing expenses and incentives for the first quarter of 2023.

Other Initiatives

<i>(In RMB millions)</i>	For the Three Months Ended March 31,		% year- over- year change
	2023	2024	
Revenues	1,972	2,101	6.5%
Adjusted EBITA (Non-GAAP)	(1,427)	(875)	n/m

- **Revenues of RMB2.1 billion:** Revenues from the Other Initiatives segment remained flat year-over-year.
- **Adjusted EBITA loss of RMB0.9 billion:** Adjusted EBITA loss in the Other Initiatives segment decreased by RMB0.6 billion year-over-year, primarily attributable to the decrease of investments for the smart auto business as the sale of certain smart auto business to XPeng was completed during the fourth quarter of 2023.

Cost of Revenues: Cost of revenues increased by 11.4% to RMB40.7 billion for the first quarter of 2024 from RMB36.5 billion for the first quarter of 2023, primarily due to an increase in the costs associated with the China ride hailing business.

Operations and Support Expenses: Operations and support expenses increased by 16.3% to RMB1.8 billion for the first quarter of 2024 from RMB1.6 billion for the first quarter of 2023, primarily due to an increase in driver operation fees for the China ride hailing business.

Sales and Marketing Expenses: Sales and marketing expenses increased by 15.7% to RMB2.4 billion for the first quarter of 2024 from RMB2.1 billion for the first quarter of 2023. The increase was primarily due to an increase in consumer incentives and marketing expenses, and partially offset by a decrease in amortization of intangible assets.

Research and Development Expenses: Research and development expenses decreased by 15.2% to RMB1.9 billion for the first quarter of 2024 from RMB2.2 billion for the first quarter of 2023, primarily related to the decrease of investments for the smart auto business as the sale of certain smart auto business to XPeng was completed during the fourth quarter of 2023.

General and Administrative Expenses: General and administrative expenses decreased by 8.5% to RMB1.9 billion for the first quarter of 2024 from RMB2.1 billion for the first quarter of 2023.

Investment income (loss), net: Investment income (loss), net, decreased to a loss of RMB1.8 billion in the first quarter of 2024, from a gain of RMB55 million in the first quarter of 2023. The investment loss in the first quarter of 2024 was primarily related to the market price change of the Company's equity stake in XPeng's ordinary shares.

Net loss: Net loss for the first quarter of 2024 was RMB1.1 billion, compared to a net loss of RMB0.9 billion in the first quarter of 2023.

Net loss attributable to ordinary shareholders of DiDi: Net loss attributable to ordinary shareholders of DiDi for the first quarter of 2024 was RMB1.4 billion, compared to a net loss of RMB1.2 billion in the first quarter of 2023.

Adjusted EBITDA: Adjusted EBITDA for the first quarter of 2024 was a gain of RMB1.6 billion, compared to a gain of RMB0.3 billion in the first quarter of 2023.

Adjusted EBITA: Adjusted EBITA for the first quarter of 2024 was a gain of RMB0.9 billion, compared to a loss of RMB0.6 billion in the first quarter of 2023.

Adjusted net income: Adjusted net income for the first quarter of 2024 was RMB1.4 billion, compared to RMB52 million in the first quarter of 2023.

Liquidity and Cash Flow

<i>(In RMB millions)</i>	As of	
	December 31, 2023	March 31, 2024
Cash and cash equivalents and restricted cash.....	28,468	22,938
Short-term treasury investments	19,242	23,275
Long-term treasury investments	7,893	7,636
Total.....	55,603	53,849

As of March 31, 2024, cash and cash equivalents, restricted cash and treasury investments were RMB53.8 billion, compared to RMB55.6 billion as of December 31, 2023. The above table sets forth a summary of assets managed by our treasury function, including cash and cash equivalents, restricted cash and treasury investments.

<i>(In RMB millions)</i>	For the Three Months Ended March 31,	
	2023	2024
Net cash provided by (used in) operating activities.....	333	(154)
Net cash used in investing activities	(740)	(5,172)
Net cash used in financing activities.....	(756)	(163)
Effect of exchange rate changes on cash, cash equivalents and restricted cash.....	(33)	(41)
Net decrease in cash, cash equivalents and restricted cash.....	(1,196)	(5,530)
Cash, cash equivalents and restricted cash at the beginning of the period.....	21,676	28,468
Cash, cash equivalents and restricted cash at the end of the period.....	20,480	22,938

Net cash used in operating activities was RMB0.2 billion for the first quarter of 2024, as compared to the Company's net loss of RMB1.1 billion during the same period. The difference was due to non-cash expenses and non-operating loss of RMB3.6 billion, partially offset by an increase in the Company's working capital of RMB2.7 billion.

Net cash used in investing activities was RMB5.2 billion for the first quarter of 2024, consisting primarily of an increase in short-term and long-term treasury investments, and purchase of property and equipment.

Net cash used in financing activities was RMB0.2 billion for the first quarter of 2024, consisting primarily of repurchase of ordinary shares, partially offset by an increase of short-term and long-term borrowings.

Other updates

Board Change

Following our announcement dated May 19, 2024, Ms. Jean Qing Liu has ceased to be the Company's director and President and has been elevated to the role of a permanent partner of the DiDi Partnership reporting to Mr. Will Wei Cheng, the Chairman and CEO of the Company. She will continue to serve as the Company's Chief People Officer. The Company will not have a President position going forward.

Mr. Alan Yue Zhuo has been appointed as a director to the board of directors of the Company, with effect from May 29, 2024.

Mr. Alan Yue Zhuo has served as the chief financial officer of the Company since April 2021 and was the vice president of finance and operation management of the Company from December 2018 to April 2021. Mr. Zhuo joined the Company in February 2017 as the deputy general manager of the ride hailing department, where he was responsible for platform operations. Prior to joining the Company, Mr. Zhuo worked at Sculptor Capital Management (formerly known as Och-Ziff Capital Management) in Hong Kong, from September 2014 to February 2017. Mr. Zhuo received a bachelor's degree in finance from Peking University.

Repurchases under Share Repurchase Program

On November 11, 2023, the Company's board of directors authorized a share repurchase program under which the Company may repurchase up to US\$1 billion of its shares within 24 months of the program's authorization. As of May 24, 2024, the Company had repurchased a total of approximately 37.1 million ADSs for approximately US\$152.4 million under this share repurchase program, including approximately 22.2 million ADSs that were repurchased for approximately US\$98.0 million between March 1, 2024 and May 24, 2024. The Company has cancelled or will cancel all of the repurchased ADSs.

Share Repurchase by City Puzzle

City Puzzle Holdings Limited ("City Puzzle"), our subsidiary that provides intra-city freight services, proposes to repurchase certain of its series A and series A+ preferred shares for an aggregate consideration of up to approximately US\$408 million. Concurrently with the completion of the share repurchase, the memorandum and articles of association and shareholders agreement of City Puzzle will be amended. All necessary internal approvals for these transactions have been obtained by City Puzzle. As of the date of issuance of the announcement, the above transactions have not been completed and the Company is assessing the impact to its consolidated financial statements.

About DiDi Global Inc.

DiDi is a leading mobility technology platform. It offers a wide range of app-based services across Asia Pacific, Latin America and other global markets, including ride hailing, taxi hailing, chauffeur and other forms of shared mobility as well as certain energy and vehicle services, food delivery, intra-city freight and financial services.

Use of Non-GAAP Financial Measure

In evaluating its business, the Company considers and uses certain non-GAAP financial measures including Adjusted EBITDA, Adjusted EBITA and Adjusted net income to supplement the review and assessment of its operating performance. The Company believes that these non-GAAP measures provide useful information about its core operating results, enhance the overall understanding of its past performance and future prospects and allow for greater visibility with respect to key metrics used by its management in its financial and operational decision-making.

The Company defines Adjusted EBITDA as net income or loss before (i) interest income, (ii) interest expenses, (iii) investment income (loss), net, (iv) impairment loss for equity investments accounted for using Measurement Alternative, (v) income (loss) from equity method investments, net, (vi) other income (loss), net, (vii) income tax benefits (expenses), (viii) share-based compensation expense, (ix) amortization of intangible assets, (x) impairment of goodwill and intangible assets, and (xi) depreciation of property and equipment. The Company defines Adjusted EBITA as net income or loss before the first ten of these eleven items.

The Company defines Adjusted net income as net income or loss before (i) share-based compensation expense, (ii) amortization of intangible assets, (iii) impairment of goodwill and intangible assets, (iv) investment income (loss) on certain investments, net⁷, (v) impairment loss for equity investments accounted for using Measurement Alternative, (vi) reconciling items on the income (loss) from equity method investments, net⁸, and (vii) tax effects on non-GAAP adjustments.

These non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. They should not be considered in isolation or construed as an alternative to net income (loss) or any other measure of performance or as an indicator of the Company's operating performance. Investors are encouraged to review these historical non-GAAP financial measures in light of the most directly comparable GAAP measures. These non-GAAP financial measures may not be comparable to similarly titled measures presented by other companies.

For more information on the non-GAAP financial measures, please see the table captioned "Reconciliations of GAAP and Non-GAAP Results" set forth in this press release.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements which are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

⁷ This mainly includes fair value changes related to listed equity securities and gains or losses on disposal or deemed disposal of investees or subsidiaries.

⁸ This represents the GAAP to non-GAAP reconciling items on the share of income (loss) from equity method investments, and the impairment loss of equity method investments.

DiDi Global Inc.
Unaudited Consolidated Balance Sheets
(Amounts in millions, except for per share data and otherwise noted)

	As of	
	December 31, 2023 RMB	March 31, 2024 RMB
ASSETS		
Current assets:		
Cash and cash equivalents.....	27,308	21,728
Restricted cash.....	1,139	1,191
Short-term treasury investments.....	19,242	23,275
Accounts receivable, net.....	3,288	3,656
Amounts due from related parties, current portion.....	245	588
Prepayments, receivables and other current assets, net.....	14,253	14,853
Total current assets.....	65,475	65,291
Non-current assets:		
Non-current restricted cash.....	21	19
Long-term treasury investments.....	7,893	7,636
Investment securities and other investments.....	11,086	9,802
Equity method investments, net.....	4,596	4,728
Operating lease right-of-use assets.....	1,121	1,148
Property and equipment, net.....	4,330	4,400
Intangible assets, net.....	676	647
Goodwill.....	46,378	46,378
Deferred tax assets, net.....	279	305
Amounts due from related parties, non-current portion.....	253	221
Other non-current assets, net.....	1,718	1,721
Total non-current assets.....	78,351	77,005
Total assets.....	143,826	142,296
LIABILITIES, MEZZANINE EQUITY AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings.....	7,682	9,252
Accounts and notes payable.....	4,564	4,215
Deferred revenue and customer advances.....	897	786
Operating lease liabilities, current portion.....	406	435
Amounts due to related parties, current portion.....	245	228
Accrued expenses and other current liabilities.....	14,751	13,411
Total current liabilities.....	28,545	28,327
Non-current liabilities:		
Long-term borrowings.....	1,044	1,017
Operating lease liabilities, non-current portion.....	563	552
Deferred tax liabilities.....	165	198
Amounts due to related parties, non-current portion.....	86	78
Other non-current liabilities.....	378	322
Total non-current liabilities.....	2,236	2,167
Total liabilities.....	30,781	30,494
Commitments and contingencies		
Mezzanine equity		
Convertible redeemable non-controlling interests.....	14,007	13,802
Convertible non-controlling interests.....	1,069	1,069
Total Mezzanine Equity.....	15,076	14,871
SHAREHOLDERS' EQUITY:		
DiDi Global Inc. shareholders' equity		
Class A Ordinary shares.....	-	-
Class B Ordinary shares.....	-	-
Treasury shares.....	-	-
Additional paid-in capital.....	255,200	254,991
Statutory reserves.....	100	100
Accumulated other comprehensive income.....	1,621	1,875
Accumulated deficit.....	(159,127)	(160,212)
Total DiDi Global Inc. shareholders' equity.....	97,794	96,754
Non-controlling interests.....	175	177
Total shareholders' equity.....	97,969	96,931
Total liabilities, mezzanine equity and shareholders' equity.....	143,826	142,296

DiDi Global Inc.
Unaudited Consolidated Statements of Comprehensive Loss
(Amounts in millions, except for per share data and otherwise noted)

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Revenues		
China Mobility.....	39,049	44,538
International.....	1,691	2,433
Other Initiatives.....	1,972	2,101
Total revenues.....	42,712	49,072
Costs and expenses		
Cost of revenues.....	(36,499)	(40,665)
Operations and support.....	(1,563)	(1,817)
Sales and marketing.....	(2,102)	(2,432)
Research and development.....	(2,223)	(1,885)
General and administrative.....	(2,079)	(1,902)
Total costs and expenses.....	(44,466)	(48,701)
Income (loss) from operations ⁽¹⁾.....	(1,754)	371
Interest income.....	507	582
Interest expenses.....	(28)	(43)
Investment income (loss), net.....	55	(1,772)
Income from equity method investments, net.....	149	84
Other income (loss), net.....	214	(225)
Loss before income taxes.....	(857)	(1,003)
Income tax expenses.....	(61)	(80)
Net loss.....	(918)	(1,083)
Less: Net income attributable to non-controlling interest shareholders.....	10	2
Net loss attributable to DiDi Global Inc.	(928)	(1,085)
Accretion of convertible redeemable non-controlling interests to redemption value.....	(232)	(269)
Net loss attributable to ordinary shareholders of DiDi Global Inc.	(1,160)	(1,354)
Net loss.....	(918)	(1,083)
Other comprehensive income (loss):		
Foreign currency translation adjustments, net of tax of nil.....	(528)	255
Share of other comprehensive income (loss) of equity method investees.....	2	(1)
Total other comprehensive income (loss).....	(526)	254
Total comprehensive loss.....	(1,444)	(829)
Less: comprehensive income attributable to non-controlling interest shareholders.....	10	2
Comprehensive loss attributable to DiDi Global Inc.	(1,454)	(831)
Accretion of convertible redeemable non-controlling interests to redemption value.....	(232)	(269)
Comprehensive loss attributable to ordinary shareholders of DiDi Global Inc.	(1,686)	(1,100)
Weighted average number of ordinary shares used in computing net loss per share		
—Basic and diluted.....	1,216,881,742	1,228,845,911
Net loss per share attributable to ordinary shareholders		
—Basic and diluted.....	(0.95)	(1.10)
Weighted average number of ADSs used in computing net loss per ADS		
—Basic and diluted.....	4,867,526,968	4,915,383,644
Net loss per ADS attributable to ordinary shareholders		
—Basic and diluted.....	(0.24)	(0.28)

(1) Includes share-based compensation expenses as follows:

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Operations and support.....	28	31
Sales and marketing.....	53	33
Research and development.....	236	195
General and administrative.....	463	262

DiDi Global Inc.
Unaudited Condensed Consolidated Statements of Cash Flows
(Amounts in millions)

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Net cash provided by (used in) operating activities	333	(154)
Net cash used in investing activities	(740)	(5,172)
Net cash used in financing activities	(756)	(163)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(33)	(41)
Net decrease in cash, cash equivalents and restricted cash	(1,196)	(5,530)
Cash, cash equivalents and restricted cash at the beginning of the period	21,676	28,468
Cash, cash equivalents and restricted cash at the end of the period	20,480	22,938

DiDi Global Inc.
Unaudited Selected Financial Information of Segments
(Amounts in millions)

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Revenues:		
China Mobility.....	39,049	44,538
International.....	1,691	2,433
Other Initiatives.....	1,972	2,101
Total segment revenues.....	42,712	49,072
Adjusted EBITA:		
China Mobility.....	1,041	2,142
International.....	(182)	(344)
Other Initiatives.....	(1,427)	(875)
Total Adjusted EBITA (non-GAAP).....	(568)	923
Share-based compensation expenses.....	(780)	(521)
Amortization of intangible assets.....	(406)	(31)
Total consolidated loss from operations.....	(1,754)	371

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Depreciation expenses of property and equipment		
China Mobility.....	78	48
International.....	8	14
Other Initiatives.....	753	566
Total depreciation expenses of property and equipment.....	839	628

DiDi Global Inc.
Reconciliation of GAAP and Non-GAAP Results
(Amounts in millions)

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Net loss	(918)	(1,083)
Less: Interest income	(507)	(582)
Add: Interest expenses	28	43
Less: Investment income (loss), net	(55)	1,772
Less: Income from equity method investments, net	(149)	(84)
Less: Other income (loss), net.....	(214)	225
Add: Income tax expenses	61	80
Income (loss) from operations	(1,754)	371
Add: Share-based compensation expenses	780	521
Add: Amortization of intangible assets	406	31
Adjusted EBITA (non-GAAP)	(568)	923
Add: Depreciation of property and equipment	839	628
Adjusted EBITDA (non-GAAP)	271	1,551

	For the Three Months Ended	
	March 31,	
	2023	2024
	RMB	RMB
Net loss	(918)	(1,083)
Add: Share-based compensation expenses	780	521
Add: Amortization of intangible assets	406	31
Less: Investment income (loss) on certain investments, net	(15)	1,867
Less: Reconciling items on the income (loss) from equity method investments, net.....	(133)	28
Less: Tax effects on non-GAAP adjustments.....	(68)	(7)
Adjusted net income (non-GAAP)	52	1,357