

## DiDi Announces Results for Fourth Quarter and Full Year 2024

Beijing, March 18, 2025 - 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 and the full year ended December 31, 2024.

Mr. Will Wei Cheng, Chairman and Chief Executive Officer of DiDi, commented, “In light of the rebound in the domestic Chinese economy, as well as the continued improvement of our product competitiveness and operational efficiency, our business grew steadily in the fourth quarter. In China, a range of diversified mobility offerings developed quickly, including intercity buses, intracity minibuses, pet-friendly rides and chartered cars. Our international business, which remains committed to serving local needs, continued to grow rapidly for the fourth consecutive quarter. As we enter 2025, we will continue to deepen our focus on our core businesses while adhering to the principle of responsible innovation, promoting the development of autonomous driving and AI applications, and providing even better services for our users, drivers and ecosystem partners.”

### Fourth Quarter and Full Year 2024 Highlights<sup>1</sup>

- **Core Platform Transactions<sup>2</sup>** for the fourth quarter of 2024 reached 4,266 million, an increase of 14.8% from the fourth quarter of 2023. Transactions for the China Mobility segment for the fourth quarter of 2024 reached 3,250 million, an increase of 10.8% from the fourth quarter of 2023. Transactions for the International segment for the fourth quarter of 2024 reached 1,016 million, an increase of 29.8% from the fourth quarter of 2023. **Core Platform Transactions** for the full year of 2024 reached 16,005 million, an increase of 18.8% from the full year of 2023. Transactions for the China Mobility segment for the full year of 2024 reached 12,392 million, an increase of 14.6% from the full year of 2023. Transactions for the International segment for the full year of 2024 reached 3,613 million, an increase of 35.8% from the full year of 2023.
- **Core Platform Gross Transaction Value<sup>3</sup> (“GTV<sup>4</sup>”)** for the fourth quarter of 2024 reached RMB103.2 billion, an increase of 10.8%, or 14.5% on a constant currency basis<sup>5</sup>, from the fourth quarter of 2023. GTV from the China Mobility segment for the fourth quarter of 2024 reached RMB78.4 billion, an increase of 9.3% from the fourth quarter of 2023. GTV from the International segment for the fourth quarter of 2024 reached RMB24.9 billion, an increase of 15.8%, or 32.0% on a constant currency basis, from the fourth quarter of 2023. **Core Platform GTV** for the full year of 2024 reached RMB392.7 billion, an increase of 15.0%, or 16.2% on a constant currency basis, from the full year of 2023. GTV from the China Mobility segment for the full year of 2024 reached RMB301.4 billion, an increase of 11.3% from the full year of 2023. GTV from the International segment for the full year of 2024 reached RMB91.3 billion, an increase of 29.2%, or 34.8% on a constant currency basis, from the full year of 2023.
- **Platform Sales<sup>6</sup> from the China Mobility and International segments** for the fourth quarter of 2024 reached RMB19.1 billion, an increase of 23.1% from the fourth quarter of 2023. Platform Sales from the China Mobility segment for the fourth quarter of 2024 reached RMB16.7 billion, an increase of 23.3% from the fourth quarter of 2023. Platform Sales from the International segment for the fourth quarter of 2024 reached RMB2.4 billion, an increase of 22.0% from the fourth quarter of 2023. **Platform Sales from the China Mobility and International segments** for the full year of 2024 reached RMB69.5 billion, an increase of 25.0% from the full year of 2023. Platform Sales from the China Mobility segment for the full year of 2024 reached RMB60.1 billion, an increase of 25.4% from the full year of 2023. Platform Sales from the International segment for the full year of 2024 reached RMB9.4 billion, an increase of 22.6% from the full year of 2023.
- **Loss** for the fourth quarter of 2024 was RMB1.3 billion. **Loss attributable to equity holders of DiDi** for the fourth quarter of 2024 was RMB1.3 billion. **Profit** for the full year of 2024 was RMB1.3 billion. **Profit attributable to equity holders of DiDi** for the full year of 2024 was RMB1.3 billion.
- **Adjusted EBITDA (Non-IFRS)<sup>7</sup>** for the fourth quarter of 2024 was a gain of RMB1.1 billion. **Adjusted EBITA (Non-IFRS)<sup>7</sup>** for the fourth quarter of 2024 was a gain of RMB0.3 billion. The Adjusted EBITA (non-IFRS) of the China Mobility segment was a gain of RMB2.2 billion in the fourth quarter of 2024. The Adjusted EBITA loss (non-IFRS) of the International segment was RMB0.7 billion in the fourth quarter of 2024. The Adjusted EBITA loss (non-IFRS) of the Other Initiatives segment was RMB1.2 billion in the fourth quarter of 2024. **Adjusted profit (Non-IFRS)<sup>8</sup>** for the fourth quarter of 2024 was RMB0.6 billion. **Adjusted EBITDA (Non-IFRS)** for the full year of 2024 was a gain of RMB7.4 billion. **Adjusted EBITA (Non-IFRS)** for the full year of 2024 was a gain of RMB4.3 billion. The Adjusted EBITA (non-IFRS) of the China Mobility segment was a gain of RMB9.2 billion for the full year of 2024. The Adjusted EBITA loss (non-IFRS) of the International segment was RMB1.8 billion for the full year of 2024. The Adjusted EBITA loss (non-IFRS) of the Other Initiatives segment was RMB3.0 billion for the full year of 2024. **Adjusted profit (Non-IFRS)** for the full year of 2024 was RMB5.6 billion.
- **Total cash and cash equivalents and treasury investments** were RMB53.6 billion as of December 31, 2024.

<sup>1</sup> As announced previously, beginning from the third quarter of 2024, we have changed our accounting standards from U.S. GAAP to International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board. All financial statements set forth in this press release are presented on the basis of IFRS.

<sup>2</sup> 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.

<sup>3</sup> Core Platform Gross Transaction Value refers to the summation of the GTV for the China Mobility and International segments.

<sup>4</sup> 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.

<sup>5</sup> Constant currency GTV is generally calculated by translating current period GTV using the corresponding prior period’s monthly exchange rates for currencies other than RMB.

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

<sup>7</sup> Adjusted EBITDA is defined as profit (loss) for the period/year before (i) investment income (loss), net, (ii) share of profits (loss) of equity method investees, (iii) interest income, (iv) finance (costs) income, net, (v) fair value changes of preferred shares issued by subsidiaries, (vi) income tax benefits (expenses), (vii) share-based compensation expense, (viii) amortization of intangible assets, (ix) impairment of goodwill and intangible assets acquired from business combination, (x) gains or losses on disposal or deemed disposal of subsidiaries, and (xi) depreciation of property and equipment and right-of-use-assets. Adjusted EBITA is defined as profit (loss) for the period/year before the first ten of these eleven items.

<sup>8</sup> Adjusted profit (loss) is defined as profit (loss) for the period/year before (i) share-based compensation expense, (ii) amortization of intangible assets, (iii) impairment of goodwill and intangible assets acquired from business combination, (iv) gains or losses on disposal or deemed disposal of subsidiaries, (v) investment income (loss) on certain investments, net<sup>9</sup>, (vi) reconciling items on the share of profit (loss) of equity method investees<sup>10</sup>, (vii) fair value changes of preferred shares issued by subsidiaries, and (viii) tax effects on non-IFRS adjustments.

<i>(In RMB millions except transactions)</i>	For the Three Months Ended December 31,					For the Year Ended December 31,		
	2023	2024	% Change	% Change (Constant Currency)	2023	2024	% Change	% Change (Constant Currency)
<b>Operational highlights</b>								
<b>Transactions (in millions)</b> . . . . .	<b>3,715</b>	<b>4,266</b>	<b>14.8%</b>		<b>13,469</b>	<b>16,005</b>	<b>18.8%</b>	
China Mobility . . . . .	2,932	3,250	10.8%		10,809	12,392	14.6%	
International . . . . .	783	1,016	29.8%		2,660	3,613	35.8%	
<b>GTV</b> . . . . .	<b>93,170</b>	<b>103,248</b>	<b>10.8%</b>	<b>14.5%</b>	<b>341,350</b>	<b>392,694</b>	<b>15.0%</b>	<b>16.2%</b>
China Mobility . . . . .	71,692	78,371	9.3%		270,721	301,436	11.3%	
International . . . . .	21,478	24,877	15.8%	32.0%	70,629	91,258	29.2%	34.8%
<b>Platform Sales</b> . . . . .	<b>15,481</b>	<b>19,064</b>	<b>23.1%</b>		<b>55,573</b>	<b>69,489</b>	<b>25.0%</b>	
China Mobility . . . . .	13,525	16,678	23.3%		47,878	60,057	25.4%	
International . . . . .	1,956	2,386	22.0%		7,695	9,432	22.6%	
<b>Financial highlights</b>								
<b>Profit (loss) for the period/year</b> . . . . .	<b>49</b>	<b>(1,336)</b>	<i>n/m</i>		<b>(4,752)</b>	<b>1,275</b>	<i>n/m</i>	
<b>Profit (loss) attributable to equity holders of DiDi</b> . . . . .	<b>45</b>	<b>(1,341)</b>	<i>n/m</i>		<b>(4,793)</b>	<b>1,258</b>	<i>n/m</i>	
<b>Adjusted EBITDA (Non-IFRS)</b> . . . . .	<b>(393)</b>	<b>1,079</b>	<i>n/m</i>		<b>1,737</b>	<b>7,353</b>	<i>n/m</i>	
<b>Adjusted EBITA (Non-IFRS)</b> . . . . .	<b>(1,275)</b>	<b>322</b>	<i>n/m</i>		<b>(2,085)</b>	<b>4,327</b>	<i>n/m</i>	
China Mobility . . . . .	1,363	2,182	<i>n/m</i>		5,323	9,184	<i>n/m</i>	
International . . . . .	(1,111)	(706)	<i>n/m</i>		(2,302)	(1,846)	<i>n/m</i>	
Other Initiatives . . . . .	(1,527)	(1,154)	<i>n/m</i>		(5,106)	(3,011)	<i>n/m</i>	
<b>Adjusted profit for the period/year (Non-IFRS)</b> . . . . .	<b>39</b>	<b>565</b>	<i>n/m</i>		<b>618</b>	<b>5,605</b>	<i>n/m</i>	

n/m Not meaningful

## Fourth Quarter 2024 Results

### China Mobility

In the fourth quarter of 2024, our business delivered average daily transactions of 35.3 million, representing a record high for us. We plan to further increase consumer and driver engagement in 2025 through our ongoing investments in our ecosystem for drivers and by offering more diversified and affordable product offerings to our consumers.

<i>(In RMB millions)</i>	For the Three Months Ended December 31,			For the Year Ended December 31,		
	2023	2024	% Change	2023	2024	% Change
GTV .....	71,692	78,371	9.3%	270,721	301,436	11.3%
Platform Sales .....	13,525	16,678	23.3%	47,878	60,057	25.4%
Adjusted EBITA (Non-IFRS) .....	1,363	2,182	n/m	5,323	9,184	n/m

- **GTV of RMB78.4 billion:** GTV from the China Mobility segment increased by 9.3% year-over-year, primarily driven by the increase in the number of transactions for the China Mobility segment.
- **Platform Sales of RMB16.7 billion:** Platform Sales from the China Mobility segment increased by 23.3% year-over-year. The increase was driven by the growth of GTV and improved operating efficiency.
- **Adjusted EBITA (Non-IFRS) gain of RMB2.2 billion:** Adjusted EBITA (Non-IFRS) gain in the China Mobility segment increased by RMB0.8 billion year-over-year, primarily driven by the increase of Platform Sales and partially offset by the increase of consumer 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 fourth quarter of 2024, we drove the continuing growth of our International business through effective investment and efficient operations. In 2024, our mobility business achieved an adjusted EBITA profit. In 2025, we plan to balance delivering sustainable growth through investments and improved operating efficiency in our International business.

<i>(In RMB millions)</i>	For the Three Months Ended December 31,				For the Year Ended December 31,			
	2023	2024	% Change	% Change (Constant Currency)	2023	2024	% Change	% Change (Constant Currency)
GTV .....	21,478	24,877	15.8%	32.0%	70,629	91,258	29.2%	34.8%
Platform Sales .....	1,956	2,386	22.0%		7,695	9,432	22.6%	
Adjusted EBITA (Non-IFRS) .....	(1,111)	(706)	n/m		(2,302)	(1,846)	n/m	

- **GTV of RMB24.9 billion:** GTV from the International segment increased by 15.8% year-over-year, or 32.0% on a constant currency basis, primarily attributable to the increase in the number of transactions for the International segment.
- **Platform Sales of RMB2.4 billion:** Platform Sales from the International segment increased by 22.0% year-over-year, primarily driven by the growth of GTV.
- **Adjusted EBITA (Non-IFRS) loss of RMB0.7 billion:** Adjusted EBITA (Non-IFRS) loss in the International segment decreased by RMB0.4 billion year-over-year, primarily attributable to the increase of Platform Sales.

### Other Initiatives

<i>(In RMB millions)</i>	For the Three Months Ended December 31,			For the Year Ended December 31,		
	2023	2024	% change	2023	2024	% change
Adjusted EBITA (Non-IFRS) . . . . .	(1,527)	(1,154)	n/m	(5,106)	(3,011)	n/m

▪ **Adjusted EBITA (Non-IFRS) loss of RMB1.2 billion:** Adjusted EBITA (Non-IFRS) loss in the Other Initiatives segment decreased by RMB0.4 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.

**Revenues:** Revenues increased by 7.1% to RMB52.9 billion for the fourth quarter of 2024 from RMB49.4 billion for the fourth quarter of 2023, primarily driven by the increase of Core Platform GTV.

**Cost of Revenues:** Cost of revenues increased by 3.9% to RMB43.3 billion for the fourth quarter of 2024 from RMB41.6 billion for the fourth 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 3.4% to RMB2.1 billion for the fourth quarter of 2024 from RMB2.0 billion for the fourth quarter of 2023. The increase was primarily due to an increase in driver operation fees.

**Sales and Marketing Expenses:** Sales and marketing expenses increased by 9.2% to RMB3.2 billion for the fourth quarter of 2024 from RMB2.9 billion for the fourth quarter of 2023. The increase was primarily due to an increase in marketing expenses.

**Research and Development Expenses:** Research and development expenses decreased by 13.7% to RMB2.1 billion for the fourth quarter of 2024 from RMB2.4 billion for the fourth quarter of 2023, primarily related to the decrease in 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 increased by 17.0% to RMB2.6 billion for the fourth quarter of 2024 from RMB2.2 billion for the fourth quarter of 2023, primarily driven by the increase in personnel-related compensation expenses and professional service fees as a result of the growth of our operations.

**Other operating income (loss), net:** Other operating income (loss), net, decreased to a gain of RMB87 million in the fourth quarter of 2024 from a gain of RMB2.1 billion in the fourth quarter of 2023. Other operating income in the fourth quarter of 2023 was primarily due to a disposal gain related to the sale of certain smart auto business to XPeng.

**Profit (loss) for the period:** loss for the fourth quarter of 2024 was RMB1.3 billion, compared to a profit of RMB49 million in the fourth quarter of 2023.

**Profit (loss) attributable to equity holders of DiDi:** loss attributable to equity holders of DiDi was RMB1.3 billion for the fourth quarter of 2024, compared to a profit of RMB45 million in the fourth quarter of 2023.

**Adjusted EBITDA (Non-IFRS):** Adjusted EBITDA for the fourth quarter of 2024 was a gain of RMB1.1 billion, compared to a loss of RMB0.4 billion in the fourth quarter of 2023.

**Adjusted EBITA (Non-IFRS):** Adjusted EBITA for the fourth quarter of 2024 was a gain of RMB0.3 billion, compared to a loss of RMB1.3 billion in the fourth quarter of 2023.

**Adjusted profit (Non-IFRS):** Adjusted profit for the fourth quarter of 2024 was RMB0.6 billion, compared to a profit of RMB39 million in the fourth quarter of 2023.

## Full Year 2024 Financial Results

**Revenues:** Revenues increased by 7.5% to RMB206.8 billion for the full year of 2024 from RMB192.4 billion for the full year of 2023, primarily driven by the increase of Core Platform GTV.

**Cost of Revenues:** Cost of revenues increased by 3.7% to RMB169.0 billion for the full year of 2024 from RMB162.9 billion for the full year 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 6.6% to RMB7.9 billion for the full year of 2024 from RMB7.4 billion for the full year of 2023. The increase was primarily due to an increase in driver operation fees.

**Sales and Marketing Expenses:** Sales and marketing expenses increased by 10.4% to RMB11.5 billion for the full year of 2024 from RMB10.4 billion for the full year of 2023. The increase was primarily due to an increase in marketing expenses and consumer incentives, and partially offset by a decrease in amortization of intangible assets.

**Research and Development Expenses:** Research and development expenses decreased by 13.2% to RMB7.8 billion for the full year of 2024 from RMB8.9 billion for the full year of 2023, primarily related to the decrease in 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 increased by 5.9% to RMB8.9 billion for the full year of 2024 from RMB8.4 billion for the full year of 2023, primarily driven by the increase in professional service fees and other administrative expenses as a result of the growth of our operations.

**Other operating income (loss), net:** Other operating income (loss), net, decreased to a gain of RMB0.2 billion for the full year of 2024 from a gain of RMB2.8 billion for the full year of 2023. The operating income for the full year of 2023 was primarily due to a disposal gain related to the sale of certain smart auto business to XPeng and the deconsolidation of a subsidiary engaged in autonomous trucking business.

**Profit (loss) for the year:** profit for the full year of 2024 was RMB1.3 billion, compared to a loss of RMB4.8 billion in the full year of 2023.

**Profit (loss) attributable to equity holders of DiDi:** profit attributable to equity holders of DiDi was RMB1.3 billion for the full year of 2024, compared to a loss of RMB4.8 billion in the full year of 2023.

**Adjusted EBITDA (Non-IFRS):** Adjusted EBITDA for the full year of 2024 was a gain of RMB7.4 billion, compared to a gain of RMB1.7 billion in the full year of 2023.

**Adjusted EBITA (Non-IFRS):** Adjusted EBITA for the full year of 2024 was a gain of RMB4.3 billion, compared to a loss of RMB2.1 billion in the full year of 2023.

**Adjusted profit (Non-IFRS):** Adjusted profit for the full year of 2024 was RMB5.6 billion, compared to a profit of RMB0.6 billion in the full year of 2023.

## Liquidity and Cash Flow

<i>(In RMB millions)</i>	As of	
	December 31, 2023	December 31, 2024
Cash and cash equivalents . . . . .	27,308	12,555
Short-term treasury investments . . . . .	19,242	37,598
Long-term treasury investments . . . . .	7,893	3,430
<b>Total</b> . . . . .	<b>54,443</b>	<b>53,583</b>

As of December 31, 2024, cash and cash equivalents and treasury investments were RMB53.6 billion, compared to RMB54.4 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 and treasury investments.

<i>(In RMB millions)</i>	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2023	2024	2023	2024
Net cash provided by operating activities . . . . .	726	3,351	3,186	6,454
Net cash provided by (used in) investing activities . . . . .	2,790	(6,099)	281	(14,142)
Net cash provided by (used in) financing activities . . . . .	2,394	1,169	2,890	(6,602)
Effect of exchange rate changes on cash and cash equivalents . .	(124)	(19)	96	(463)
Net increase (decrease) in cash and cash equivalents . . . . .	5,786	(1,598)	6,453	(14,753)
Cash and cash equivalents at the beginning of the period . . . . .	21,522	14,153	20,855	27,308
Cash and cash equivalents at the end of the period . . . . .	27,308	12,555	27,308	12,555

Net cash provided by operating activities was RMB3.4 billion for the fourth quarter of 2024, as compared to the Company's loss before income taxes of RMB1.5 billion during the same period. The difference was primarily due to non-cash expenses and non-operating loss of RMB4.5 billion, as well as a decrease in the Company's working capital of RMB0.4 billion. Net cash provided by operating activities was RMB6.5 billion for the full year of 2024, as compared to the Company's profit before income taxes of RMB1.3 billion during the same period. The difference was primarily due to non-cash expenses and non-operating loss of RMB10.7 billion, as well as an increase in the Company's working capital of RMB5.2 billion.

Net cash used in investing activities was RMB6.1 billion for the fourth quarter of 2024, and was primarily related to an increase in short-term and long-term treasury investments and the purchase of property and equipment, partially offset by the proceeds from the disposal of certain listed investees. Net cash used in investing activities was RMB14.1 billion for the full year of 2024, and was primarily related to an increase in short-term and long-term treasury investments and purchase of property and equipment, partially offset by the proceeds from the disposal of certain listed investees.

Net cash provided by financing activities was RMB1.2 billion for the fourth quarter of 2024, and was primarily related to an increase of borrowings and proceeds from the issuance of preferred shares by one of our subsidiaries, partially offset by the repurchase of the Company's ADSs. Net cash used in financing activities was RMB6.6 billion for the full year of 2024, and was primarily related to the repurchase of preferred shares issued by subsidiaries and the Company's ADSs, partially offset by an increase of borrowings and proceeds from the issuance of preferred shares by one of our subsidiaries.

## **Other updates**

### ***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 February 28, 2025, the Company had repurchased a total of approximately 197.6 million ADSs for approximately US\$847.5 million under this share repurchase program, including approximately 45.8 million ADSs that were repurchased for approximately US\$218.4 million between November 28, 2024 and February 28, 2025. The Company has cancelled all of the ADSs that were repurchased between November 28, 2024 and February 28, 2025.

On March 17, 2025, the Company's board of directors authorized another share repurchase program under which the Company may repurchase up to US\$2 billion of its shares within 24 months of the program's authorization. The share repurchases may be made from time to time through legally permissible means, depending on market conditions and in accordance with applicable rules and regulations. The Company's board of directors will review the share repurchase program periodically, and may authorize adjustment to its terms and size.

### ***Share Repurchase by City Puzzle***

As announced previously, City Puzzle Holdings Limited, our subsidiary that provides intra-city freight services, had proposed to repurchase certain of its series A and series A+ preferred shares at their respective original issue prices, for an aggregate consideration of up to approximately US\$408 million. As of December 31, 2024, all of these transactions have been completed, and this has been reflected in the Company's consolidated financial statements.

### ***Voyager New Round of Financing***

In October 2024, Voyager Group Inc., our subsidiary that is engaged in the development and commercialization of autonomous vehicles, completed a new round of financing and issued certain preferred shares to investors including the Company for a total consideration of approximately US\$298 million. As of December 31, 2024, all of these transactions have been completed, and this has been reflected in the Company's 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-IFRS Financial Measure

In evaluating its business, the Company considers and uses certain non-IFRS financial measures including Adjusted EBITDA, Adjusted EBITA and Adjusted profit (loss) to supplement the review and assessment of its operating performance. The Company believes that these non-IFRS 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 profit (loss) for the period/year before (i) investment income (loss), net, (ii) share of profit (loss) of equity method investees, (iii) interest income, (iv) finance (costs) income, net, (v) fair value changes of preferred shares issued by subsidiaries, (vi) income tax benefits (expenses), (vii) share-based compensation expense, (viii) amortization of intangible assets, (ix) impairment of goodwill and intangible assets acquired from business combination, (x) gains or losses on disposal or deemed disposal of subsidiaries, and (xi) depreciation of property and equipment and right-of-use assets. Adjusted EBITA is defined as profit (loss) for the period/year before the first ten of these eleven items.

The Company defines Adjusted profit (loss) as profit (loss) for the period/year before (i) share-based compensation expense, (ii) amortization of intangible assets, (iii) impairment of goodwill and intangible assets acquired from business combination, (iv) gains or losses on disposal or deemed disposal of subsidiaries, (v) investment income (loss) on certain investments, net<sup>9</sup>, (vi) reconciling items on the share of profit (loss) of equity method investees<sup>10</sup>, (vii) fair value changes of preferred shares issued by subsidiaries, and (viii) tax effects on non-IFRS adjustments.

These non-IFRS financial measures are not defined under IFRS and are not presented in accordance with IFRS. They should not be considered in isolation or construed as an alternative to net profit (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-IFRS financial measures in light of the most directly comparable IFRS measures. These non-IFRS financial measures may not be comparable to similarly titled measures presented by other companies.

For more information on the non-IFRS financial measures, please see the table captioned "Reconciliations of IFRS and Non-IFRS 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.

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<sup>9</sup>This mainly includes fair value changes related to investee companies accounted for as FVTPL and the impairment loss of equity method investees.

<sup>10</sup>This represents the IFRS to non-IFRS reconciling items on the share of profit (loss) of equity method investees.

**DiDi Global Inc.**  
**Unaudited Condensed Consolidated Income Statements**  
(Amounts in millions, except for per share data and otherwise noted)

	For the Three Months Ended		For the Year Ended	
	December 31,		December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
<b>Revenues</b> . . . . .	<b>49,419</b>	<b>52,914</b>	<b>192,380</b>	<b>206,799</b>
Cost of revenues . . . . .	(41,635)	(43,265)	(162,916)	(168,993)
Operations and support . . . . .	(2,037)	(2,107)	(7,417)	(7,904)
Sales and marketing . . . . .	(2,933)	(3,204)	(10,433)	(11,514)
Research and development . . . . .	(2,439)	(2,106)	(8,934)	(7,754)
General and administrative . . . . .	(2,184)	(2,555)	(8,367)	(8,863)
Other operating income (loss), net . . . . .	2,057	87	2,849	171
<b>Operating profit (loss)</b> <sup>1</sup> . . . . .	<b>248</b>	<b>(236)</b>	<b>(2,838)</b>	<b>1,942</b>
Investment income (loss), net . . . . .	97	(742)	92	(894)
Share of profit (loss) of equity method investees . . . . .	291	23	563	243
Interest income . . . . .	562	540	2,303	2,230
Finance (costs) income, net . . . . .	257	(522)	87	(1,342)
Fair value changes of preferred shares issued by subsidiaries . . . . .	(1,373)	(596)	(4,870)	(924)
<b>Profit (loss) before income tax</b> . . . . .	<b>82</b>	<b>(1,533)</b>	<b>(4,663)</b>	<b>1,255</b>
Income tax benefit (expense) . . . . .	(33)	197	(89)	20
<b>Profit (loss) for the period/year</b> . . . . .	<b>49</b>	<b>(1,336)</b>	<b>(4,752)</b>	<b>1,275</b>
<b>Attributable to:</b>				
Equity holders of the Company . . . . .	45	(1,341)	(4,793)	1,258
Non-controlling interests . . . . .	4	5	41	17
	<b>49</b>	<b>(1,336)</b>	<b>(4,752)</b>	<b>1,275</b>
<b>Weighted average number of ordinary shares used in computing earnings per share for profit (loss)</b>				
-basic . . . . .	1,230,250,500	1,209,341,381	1,224,576,751	1,222,224,578
-diluted . . . . .	1,252,319,325	1,209,341,381	1,224,576,751	1,245,107,874
<b>Earnings per share for profit (loss) attributable to equity holders of the Company (in RMB per share)</b>				
- basic . . . . .	0.04	(1.11)	(3.91)	1.03
- diluted . . . . .	0.04	(1.34)	(3.91)	1.01
<b>Weighted average number of ADSs used in computing earnings per ADS for profit (loss)</b>				
-basic . . . . .	4,921,002,000	4,837,365,524	4,898,307,004	4,888,898,312
-diluted . . . . .	5,009,277,300	4,837,365,524	4,898,307,004	4,980,431,496
<b>Earnings per ADS for profit (loss) attributable to equity holders of the Company (in RMB per ADS)</b>				
- basic . . . . .	0.01	(0.28)	(0.98)	0.26
- diluted . . . . .	0.01	(0.28)	(0.98)	0.25

<sup>1</sup> Includes share-based compensation expenses as follows:

	For the Three Months Ended		For the Year Ended	
	December 31,		December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Operations and support . . . . .	32	20	110	111
Sales and marketing . . . . .	30	47	160	181
Research and development . . . . .	205	193	922	789
General and administrative . . . . .	258	270	1,398	1,172

**DiDi Global Inc.**  
**Unaudited Condensed Consolidated Statements of Comprehensive Income (Loss)**  
(Amounts in millions)

	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
<b>Profit (loss) for the period/year .</b>	49	(1,336)	(4,752)	1,275
<b>Other comprehensive income (loss), net of tax:</b>				
<i>Items that may be subsequently reclassified to profit or loss</i>				
Foreign currency translation adjustments .....	853	(1,669)	(1,430)	(1,388)
Transfer of accumulated translation adjustments to profit or loss upon disposal of subsidiaries.....	10	-	10	-
Share of other comprehensive loss of equity method investees .....	1	-	(4)	(3)
<i>Items that will not be subsequently reclassified to profit or loss</i>				
Foreign currency translation adjustments .....	(1,503)	2,592	1,883	1,538
Fair value changes of equity instruments at fair value through other comprehensive income .....	(439)	445	280	481
Fair value changes of preferred shares issued by subsidiaries attributable to changes in the credit risk .....	55	582	(1,188)	365
	<u>(1,023)</u>	<u>1,950</u>	<u>(449)</u>	<u>993</u>
<b>Total comprehensive income (loss) for the period/year . .</b>	<b>(974)</b>	<b>614</b>	<b>(5,201)</b>	<b>2,268</b>
<b>Attributable to:</b>				
Equity holders of the Company.....	(978)	609	(5,242)	2,251
Non-controlling interests.....	4	5	41	17
	<u>(974)</u>	<u>614</u>	<u>(5,201)</u>	<u>2,268</u>

**DiDi Global Inc.**  
**Unaudited Condensed Consolidated Statements of Financial Position**  
**(Amounts in millions)**

	As of	
	<u>December 31,</u> <u>2023</u> <u>RMB</u>	<u>December 31,</u> <u>2024</u> <u>RMB</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment .....	4,313	5,205
Right-of-use assets .....	1,091	1,154
Goodwill .....	46,284	46,284
Intangible assets .....	676	705
Deferred tax assets .....	279	614
Restricted cash .....	21	20
Long-term treasury investments.....	7,893	3,430
Investments accounted for using the equity method .....	3,556	3,766
Other financial investments measured at fair value through profit or loss.....	2,887	3,602
Other financial investments measured at fair value through other comprehensive income.....	9,625	5,625
Other non-current assets.....	1,979	3,579
	<b><u>78,604</u></b>	<b><u>73,984</u></b>
<b>Current assets</b>		
Accounts receivable, net .....	3,435	3,493
Prepayments, receivables and other current assets.....	14,351	14,540
Short-term treasury investments .....	19,242	37,598
Restricted cash .....	1,139	1,723
Cash and cash equivalents.....	27,308	12,555
	<b><u>65,475</u></b>	<b><u>69,909</u></b>
<b>Total assets .....</b>	<b><u>144,079</u></b>	<b><u>143,893</u></b>
<b>EQUITY</b>		
<b>Equity attributable to equity holders of the Company.....</b>	<b>99,301</b>	<b>98,584</b>
<b>Non-controlling interests.....</b>	<b>101</b>	<b>118</b>
<b>Total equity</b>	<b><u>99,402</u></b>	<b><u>98,702</u></b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings.....	1,044	729
Lease liabilities .....	656	701
Deferred tax liabilities.....	165	143
Other non-current liabilities .....	421	178
	<b><u>2,286</u></b>	<b><u>1,751</u></b>
<b>Current liabilities</b>		
Borrowings.....	7,697	10,755
Preferred shares issued by subsidiaries .....	13,846	10,961
Lease liabilities .....	473	473
Accounts and notes payable .....	4,594	4,478
Accrued expenses and other current liabilities.....	15,781	16,773
	<b><u>42,391</u></b>	<b><u>43,440</u></b>
<b>Total liabilities .....</b>	<b><u>44,677</u></b>	<b><u>45,191</u></b>
<b>Total equity and liabilities.....</b>	<b><u>144,079</u></b>	<b><u>143,893</u></b>

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

	<b>For the Three Months</b>		<b>For the Year</b>	
	<b>Ended December 31,</b>		<b>Ended December 31,</b>	
	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>
	<b>RMB</b>	<b>RMB</b>	<b>RMB</b>	<b>RMB</b>
Net cash provided by operating activities . . . . .	726	3,351	3,186	6,454
Net cash provided by (used in) investing activities . . . . .	2,790	(6,099)	281	(14,142)
Net cash provided by (used in) financing activities . . . . .	2,394	1,169	2,890	(6,602)
Effect of exchange rate changes on cash and cash equivalents . .	(124)	(19)	96	(463)
Net increase (decrease) in cash and cash equivalents . . . . .	5,786	(1,598)	6,453	(14,753)
Cash and cash equivalents at the beginning of the period . . . . .	21,522	14,153	20,855	27,308
Cash and cash equivalents at the end of the period . . . . .	<u>27,308</u>	<u>12,555</u>	<u>27,308</u>	<u>12,555</u>

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

	For the Three Months Ended		For the Year Ended	
	December 31,		December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
<b>Revenues:</b>				
China Mobility . . . . .	44,869	47,401	175,034	185,741
International . . . . .	2,222	3,008	7,842	11,043
Other Initiatives . . . . .	2,328	2,505	9,504	10,015
<b>Total segment revenues . . . . .</b>	<b>49,419</b>	<b>52,914</b>	<b>192,380</b>	<b>206,799</b>
<b>Adjusted EBITA:</b>				
China Mobility . . . . .	1,363	2,182	5,323	9,184
International . . . . .	(1,111)	(706)	(2,302)	(1,846)
Other Initiatives . . . . .	(1,527)	(1,154)	(5,106)	(3,011)
<b>Total Adjusted EBITA (non-IFRS) . . . . .</b>	<b>(1,275)</b>	<b>322</b>	<b>(2,085)</b>	<b>4,327</b>
Share-based compensation . . . . .	(525)	(530)	(2,590)	(2,253)
Amortization of intangible assets . . . . .	(31)	(27)	(1,003)	(139)
Gains or losses on disposal or deemed disposal of subsidiaries . . . . .	2,079	(1)	2,840	7
<b>Total operating profit (loss) . . . . .</b>	<b>248</b>	<b>(236)</b>	<b>(2,838)</b>	<b>1,942</b>

	For the Three Months Ended		For the Year Ended	
	December 31,		December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
<b>Depreciation expenses of property and equipment, and right-of-use assets</b>				
China Mobility . . . . .	141	121	563	414
International . . . . .	48	51	161	170
Other Initiatives . . . . .	693	585	3,098	2,442
<b>Total depreciation expenses of property and equipment, and right-of-use assets . . . . .</b>	<b>882</b>	<b>757</b>	<b>3,822</b>	<b>3,026</b>

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

	For the Three Months Ended For the Year Ended			
	December 31,		December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
<b>Profit (loss) for the period/year</b>	<b>49</b>	<b>(1,336)</b>	<b>(4,752)</b>	<b>1,275</b>
Less: Investment income (loss), net	(97)	742	(92)	894
Less: Share of profits (loss) of equity method investees	(291)	(23)	(563)	(243)
Less: Interest income	(562)	(540)	(2,303)	(2,230)
Add: Finance (costs) income, net	(257)	522	(87)	1,342
Less: Fair value changes of preferred shares issued by subsidiaries	1,373	596	4,870	924
Less: Income tax benefit (expenses)	33	(197)	89	(20)
<b>Operating profit (loss)</b>	<b>248</b>	<b>(236)</b>	<b>(2,838)</b>	<b>1,942</b>
Add: Share-based compensation expenses	525	530	2,590	2,253
Add: Amortization of intangible assets	31	27	1,003	139
Less: Gains or losses on disposal or deemed disposal of subsidiaries	(2,079)	1	(2,840)	(7)
<b>Adjusted EBITA (non-IFRS)</b>	<b>(1,275)</b>	<b>322</b>	<b>(2,085)</b>	<b>4,327</b>
Add: Depreciation expenses of property and equipment, and right-of-use assets	882	757	3,822	3,026
<b>Adjusted EBITDA (non-IFRS)</b>	<b>(393)</b>	<b>1,079</b>	<b>1,737</b>	<b>7,353</b>

	For the Three Months Ended For the Year Ended			
	December 31,		December 31,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
<b>Profit (loss) for the period/year</b>	<b>49</b>	<b>(1,336)</b>	<b>(4,752)</b>	<b>1,275</b>
Add: Share-based compensation expenses	525	530	2,590	2,253
Add: Amortization of intangible assets	31	27	1,003	139
Less: Gains or losses on disposal or deemed disposal of subsidiaries	(2,079)	1	(2,840)	(7)
Less: Investment income (loss) on certain investments, net	1	770	(7)	1,055
Less: Reconciling items on the share of profits (loss) of equity method investees	-	-	(6)	(1)
Less: Fair value changes of preferred shares issued by subsidiaries	1,373	596	4,870	924
Less: Tax effects on non-IFRS adjustments	139	(23)	(240)	(33)
<b>Adjusted profit for the period/year (non-IFRS)</b>	<b>39</b>	<b>565</b>	<b>618</b>	<b>5,605</b>