

DiDi Announces Results for First Quarter 2026

Beijing, June 2, 2026 - 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, 2026.

Mr. Will Wei Cheng, the founder and Chief Executive Officer of DiDi, commented, “In the first quarter, our China mobility business reached a new record high, while our international business achieved robust growth. We launched our AI ride assistant, and leveraged our AI capabilities to upgrade our safety management system. We also expanded our offline service infrastructure, deepened our service categories to build our branded services, and upgraded our membership program, in order to ensure a safer and more hassle-free travel experience for our users, while enabling drivers who deliver excellent service to earn higher incomes. We remain highly confident in the future development of our international business, and will continue to strengthen our global presence by deepening our commitment to localized services. Furthermore, we are increasing our investment in autonomous driving technologies to accelerate its deployment in both China and international markets, working hand in hand with various partners to create long-term value for both the industry and society.”

First Quarter 2026 Highlights

- **Core Platform Transactions¹** for the first quarter of 2026 reached 4,802 million, an increase of 13.1% from the first quarter of 2025. Transactions for the China Mobility segment for the first quarter of 2026 reached 3,547 million, an increase of 8.9% from the first quarter of 2025. Transactions for the International segment for the first quarter of 2026 reached 1,255 million, an increase of 26.9% from the first quarter of 2025.
- **Core Platform Gross Transaction Value² (“GTV³”)** for the first quarter of 2026 reached RMB123.3 billion, an increase of 21.4%, or 19.0% on a constant currency basis⁴, from the first quarter of 2025. GTV from the China Mobility segment for the first quarter of 2026 reached RMB85.8 billion, an increase of 9.9% from the first quarter of 2025. GTV from the International segment for the first quarter of 2026 reached RMB37.6 billion, an increase of 59.5%, or 49.3% on a constant currency basis, from the first quarter of 2025.
- **Platform Sales⁵ from the China Mobility and International segments** for the first quarter of 2026 reached RMB22.5 billion, an increase of 21.5% from the first quarter of 2025. Platform Sales from the China Mobility segment for the first quarter of 2026 reached RMB19.6 billion, an increase of 22.2% from the first quarter of 2025. Platform Sales from the International segment for the first quarter of 2026 reached RMB2.9 billion, an increase of 17.0% from the first quarter of 2025.
- **Loss** for the first quarter of 2026 was RMB1.2 billion. **Loss attributable to equity holders of DiDi** for the first quarter of 2026 was RMB1.2 billion.
- **Adjusted EBITDA (Non-IFRS)⁶** for the first quarter of 2026 was a gain of RMB0.9 billion. **Adjusted EBITA (Non-IFRS)⁶** for the first quarter of 2026 was a gain of RMB0.2 billion. The Adjusted EBITA (non-IFRS) of the China Mobility segment was a gain of RMB4.0 billion in the first quarter of 2026. The Adjusted EBITA (non-IFRS) loss of the International segment was RMB2.9 billion in the first quarter of 2026. The Adjusted EBITA (non-IFRS) loss of the Other Initiatives segment was RMB0.9 billion in the first quarter of 2026. **Adjusted loss (Non-IFRS)⁷** for the first quarter of 2026 was RMB0.1 billion.
- **Total cash and cash equivalents and treasury investments** were RMB48.7 billion as of March 31, 2026.

¹ 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.

² Core Platform Gross Transaction Value refers to the summation of the GTV for the China Mobility and International segments.

³ 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.

⁴ 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.

⁵ Platform Sales refers to GTV less all of the earnings and incentives paid to drivers and partners, tolls, fees, taxes and others, calculated separately for each business in each country (subject to a floor of zero for each separate result) and then aggregated.

⁶ Adjusted EBITDA is defined 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 and other financial instruments issued by subsidiaries, (vi) income tax benefit (expense), (vii) expenses related to share-based awards, (viii) amortization of intangible assets, (ix) impairment of goodwill and intangible assets acquired from business combination, (x) gain or loss on disposal or deemed disposal of subsidiaries, (xi) provision for the shareholder class action lawsuit, and (xii) depreciation of property and equipment and right-of-use-assets. Adjusted EBITA is defined as profit (loss) for the period/year before the first eleven of these twelve items.

⁷ Adjusted profit (loss) is defined as profit (loss) for the period/year before (i) expenses related to share-based awards, (ii) amortization of intangible assets, (iii) impairment of goodwill and intangible assets acquired from business combination, (iv) gain or loss on disposal or deemed disposal of subsidiaries, (v) investment income (loss) on certain investments, net⁸, (vi) reconciling items on the share of profit (loss) of equity method investees⁹, (vii) fair value changes of preferred shares and other financial instruments issued by subsidiaries, (viii) provision for the shareholder class action lawsuit, and (ix) tax effects on non-IFRS adjustments.

**For the Three Months
Ended March 31,**

<i>(In RMB millions except transactions)</i>	2025	2026	% Change	% Change (Constant Currency)
Operational highlights				
Transactions (in millions)	4,247	4,802	13.1%	
China Mobility	3,258	3,547	8.9%	
International	989	1,255	26.9%	
GTV	101,604	123,344	21.4%	19.0%
China Mobility	78,046	85,769	9.9%	
International	23,558	37,575	59.5%	49.3%
Platform Sales	18,538	22,517	21.5%	
China Mobility	16,033	19,587	22.2%	
International	2,505	2,930	17.0%	
Financial highlights				
Profit (loss) for the period	2,357	(1,219)	<i>n/m</i>	
Profit (loss) attributable to equity holders of DiDi	2,356	(1,220)	<i>n/m</i>	
Adjusted EBITDA (Non-IFRS)	3,081	913	<i>n/m</i>	
Adjusted EBITA (Non-IFRS)	2,423	177	<i>n/m</i>	
China Mobility	3,127	3,967	<i>n/m</i>	
International	(176)	(2,885)	<i>n/m</i>	
Other Initiatives	(528)	(905)	<i>n/m</i>	
Adjusted profit (loss) for the period (Non-IFRS)	2,894	(100)	<i>n/m</i>	

n/m Not meaningful

Numbers in this announcement are presented on a rounded basis based on actual amounts. Totals may not add up precisely due to rounding.

First Quarter 2026 Results

China Mobility

In the first quarter of 2026, average daily transactions reached a record high of 39.4 million. Building on this momentum, we plan to further increase consumer and driver engagement in 2026 through our ongoing investments in our ecosystem for drivers and by expanding a broader range of affordable offerings for our consumers.

<i>(In RMB millions)</i>	For the Three Months Ended March 31,		% Change
	2025	2026	
GTV	78,046	85,769	9.9%
Platform Sales	16,033	19,587	22.2%
Adjusted EBITA (Non-IFRS)	3,127	3,967	n/m

- **GTV of RMB85.8 billion:** GTV from the China Mobility segment increased by 9.9% year-over-year, primarily driven by an increase in the number of transactions for the China Mobility segment.
- **Platform Sales of RMB19.6 billion:** Platform Sales from the China Mobility segment increased by 22.2% year-over-year. The increase was driven by improved operating efficiency and the growth of GTV.
- **Adjusted EBITA (Non-IFRS) gain of RMB4.0 billion:** Adjusted EBITA (Non-IFRS) gain in the China Mobility segment increased by RMB0.8 billion year-over-year, primarily driven by an increase in Platform Sales, partially offset by an increase in consumer incentives attributable to the growth of business for the China Mobility segment.

International

Our international mobility business remains profitable and continues to serve as a key anchor for our international ecosystem. As we expand our food delivery and other local services in key international markets, the ecosystem synergies among users, drivers, and our various business lines continue to deepen. We will keep strengthening our ecosystem capabilities, laying a solid foundation for long-term sustainable growth.

<i>(In RMB millions)</i>	For the Three Months Ended March 31,		% Change (Constant Currency)	
	2025	2026	% Change	% (Constant Currency)
GTV	23,558	37,575	59.5%	49.3%
Platform Sales	2,505	2,930	17.0%	
Adjusted EBITA (Non-IFRS)	(176)	(2,885)	n/m	

- **GTV of RMB37.6 billion:** GTV from the International segment increased by 59.5% year-over-year, or 49.3% on a constant currency basis, outpacing transaction growth due to a favorable mix shift towards our food delivery business with a greater average order value.
- **Platform Sales of RMB2.9 billion:** Platform Sales from the International segment increased by 17.0% year-over-year, primarily driven by the growth of GTV, partially offset by an increase in driver and partner earnings and incentives attributable to the growth of business for the International segment.
- **Adjusted EBITA (Non-IFRS) loss of RMB2.9 billion:** Adjusted EBITA (Non-IFRS) loss in the International segment increased by RMB2.7 billion year-over-year, primarily attributable to increased spending on incentives and marketing expenses.

Other Initiatives

<i>(In RMB millions)</i>	For the Three Months Ended March 31,		%
	2025	2026	
Adjusted EBITA (Non-IFRS)	(528)	(905)	n/m

- **Adjusted EBITA (Non-IFRS) loss of RMB0.9 billion:** Adjusted EBITA (Non-IFRS) loss in the Other Initiatives segment increased by RMB0.4 billion year-over-year, primarily due to our increased investment in certain businesses.

Revenues: Revenues increased by 10.3% to RMB58.7 billion for the first quarter of 2026 from RMB53.3 billion for the first quarter of 2025, primarily driven by an increase in Core Platform GTV.

Cost of Revenues: Cost of revenues increased by 9.4% to RMB47.3 billion for the first quarter of 2026 from RMB43.2 billion for the first quarter of 2025, primarily due to an increase in transaction related cost, which was driven primarily by an increase in the number of Core Platform Transactions.

Operations and Support Expenses: Operations and support expenses increased by 22.2% to RMB2.2 billion for the first quarter of 2026 from RMB1.8 billion for the first quarter of 2025. The increase was primarily due to an increase in third-party customer service and driver operation expenses.

Sales and Marketing Expenses: Sales and marketing expenses increased by 95.9% to RMB5.1 billion for the first quarter of 2026 from RMB2.6 billion for the first quarter of 2025. The increase was primarily due to an increase in consumer incentives and marketing expenses.

Research and Development Expenses: Research and development expenses increased by 25.6% to RMB2.4 billion for the first quarter of 2026 from RMB1.9 billion for the first quarter of 2025, primarily due to an increase in personnel-related expenses.

General and Administrative Expenses: General and administrative expenses increased by 36.6% to RMB2.8 billion for the first quarter of 2026 from RMB2.0 billion for the first quarter of 2025, primarily driven by an increase in personnel-related expenses.

Income tax benefit (expense): Income tax expense increased to RMB0.8 billion for the first quarter of 2026 from RMB0.1 billion for the first quarter of 2025. The increase was primarily due to the utilization of deferred tax assets previously recognized for unused tax losses, driven by the taxable profits generated by certain entities during the current quarter.

Profit (loss) for the period: Loss for the first quarter of 2026 was RMB1.2 billion, compared to a profit of RMB2.4 billion in the first quarter of 2025.

Profit (loss) attributable to equity holders of DiDi: Loss attributable to equity holders of DiDi was RMB1.2 billion for the first quarter of 2026, compared to a profit attributable to equity holders of RMB2.4 billion in the first quarter of 2025.

Adjusted EBITDA (Non-IFRS): Adjusted EBITDA for the first quarter of 2026 was a gain of RMB0.9 billion, compared to a gain of RMB3.1 billion in the first quarter of 2025.

Adjusted EBITA (Non-IFRS): Adjusted EBITA for the first quarter of 2026 was a gain of RMB0.2 billion, compared to a gain of RMB2.4 billion in the first quarter of 2025.

Adjusted profit (loss) (Non-IFRS): Adjusted loss for the first quarter of 2026 was RMB0.1 billion, compared to a profit of RMB2.9 billion in the first quarter of 2025.

Liquidity and Cash Flow

<i>(In RMB millions)</i>	As of	
	December 31, March 31,	
	2025	2026
Cash and cash equivalents	23,808	20,648
Short-term treasury investments.....	28,207	25,438
Long-term treasury investments.....	3,691	2,639
Total	55,706	48,725

As of March 31, 2026, cash and cash equivalents and treasury investments were RMB48.7 billion, compared to RMB55.7 billion as of December 31, 2025. 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 March 31,	
	2025	2026
Net cash flows generated from (used in) operating activities	1,928	(7,735)
Net cash flows generated from (used in) investing activities.....	(1,222)	3,431
Net cash flows generated from financing activities	64	1,264
Effect of exchange rate changes on cash and cash equivalents	(70)	(120)
Net increase (decrease) in cash and cash equivalents	700	(3,160)
Cash and cash equivalents at the beginning of the period	12,555	23,808
Cash and cash equivalents at the end of the period	13,255	20,648

Net cash flows used in operating activities was RMB7.7 billion for the first quarter of 2026, as compared to the Company's loss of RMB1.2 billion during the same period. The difference was due to non-cash or non-operating adjustments, as well as the changes in the Company's working capital, which included the full settlement of RMB5.1 billion (US\$740 million) deposited in February 2026 into the escrow account designated by the court in connection with the previously disclosed shareholder class action lawsuit.

Net cash flows generated from investing activities was RMB3.4 billion for the first quarter of 2026, and were primarily related to the proceeds from maturities of short-term and long-term treasury investments and the disposal of certain investments, partially offset by the purchase of property and equipment.

Net cash flows generated from financing activities was RMB1.3 billion for the first quarter of 2026, and were primarily related to an increase of borrowings, partially offset by the Company's repurchase of its ADSs.

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. 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. As of May 26, 2026, the Company had repurchased a total of approximately 408.7 million ADSs for approximately US\$1,825.2 million under these share repurchase programs, including approximately 49.7 million ADSs that were repurchased for approximately US\$195.2 million between March 2, 2026 and May 26, 2026.

DiDi Fintech Series A Preferred Shares and Convertible Note

Xiaoju Technology Holdings (CAY) Co. ("DiDi Fintech"), our subsidiary that is engaged in providing financial products and services in Latin America, has entered into definitive agreements for its first round of financing and the issuance of certain series A preferred shares and convertible notes to investors, including the Company and certain of its key management and employees, for a total consideration of up to approximately US\$270 million. As of March 31, 2026, substantially all of these transactions had been completed and were reflected in the Company's consolidated financial statements. The Company continues to hold the majority of total equity interests of DiDi Fintech on a fully diluted basis.

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 Measures

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 and other financial instruments issued by subsidiaries, (vi) income tax benefit (expense), (vii) expenses related to share-based awards, (viii) amortization of intangible assets, (ix) impairment of goodwill and intangible assets acquired from business combination, (x) gain or loss on disposal or deemed disposal of subsidiaries, (xi) provision for the shareholder class action lawsuit, and (xii) depreciation of property and equipment and right-of-use-assets. Adjusted EBITA is defined as profit (loss) for the period/year before the first eleven of these twelve items.

The Company defines Adjusted profit (loss) as profit (loss) for the period/year before (i) expenses related to share-based awards, (ii) amortization of intangible assets, (iii) impairment of goodwill and intangible assets acquired from business combination, (iv) gain or loss on disposal or deemed disposal of subsidiaries, (v) investment income (loss) on certain investments, net⁸, (vi) reconciling items on the share of profit (loss) of equity method investees⁹, (vii) fair value changes of preferred shares and other financial instruments issued by subsidiaries, (viii) provision for the shareholder class action lawsuit, and (ix) 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.

⁸ This mainly includes fair value changes related to investee companies accounted for as FVTPL and the impairment loss of equity method investees.

⁹ 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 March 31,	
	2025	2026
	RMB	RMB
Revenues	53,262	58,743
Cost of revenues	(43,247)	(47,300)
Operations and support	(1,820)	(2,224)
Sales and marketing	(2,597)	(5,088)
Research and development	(1,919)	(2,411)
General and administrative	(2,029)	(2,772)
Other operating income (loss), net	182	370
Operating profit (loss) ¹	1,832	(682)
Investment income (loss), net	187	(203)
Share of profit (loss) of equity method investees	108	50
Interest income	521	390
Finance (costs) income, net	(61)	13
Fair value changes of preferred shares and other financial instruments issued by subsidiaries	(103)	(37)
Profit (loss) before income tax	2,484	(469)
Income tax benefit (expense)	(127)	(750)
Profit (loss) for the period	2,357	(1,219)
Attributable to:		
Equity holders of the Company	2,356	(1,220)
Non-controlling interests	1	1
	2,357	(1,219)
Weighted average number of ordinary shares used in computing earnings per share for profit (loss)		
-basic	1,200,022,843	1,165,462,746
-diluted	1,226,324,332	1,165,462,746
Earnings per share for profit (loss) attributable to equity holders of the Company (in RMB per share)		
- basic	1.96	(1.05)
- diluted	1.92	(1.05)
Weighted average number of ADSs used in computing earnings per ADS for profit (loss)		
-basic	4,800,091,372	4,661,850,984
-diluted	4,905,297,328	4,661,850,984
Earnings per ADS for profit (loss) attributable to equity holders of the Company (in RMB per ADS)		
- basic	0.49	(0.26)
- diluted	0.48	(0.26)

¹ Includes expenses related to share-based awards as follows:

	For the Three Months Ended March 31,	
	2025	2026
	RMB	RMB
Operations and support	26	21
Sales and marketing	53	43
Research and development	214	299
General and administrative	279	427
Other operating loss (income), net	-	63

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

	For the Three Months Ended March 31,	
	2025	2026
	RMB	RMB
Profit (loss) for the period	2,357	(1,219)
Other comprehensive income (loss), net of tax:		
<i>Items that may be subsequently reclassified to profit or loss</i>		
Foreign currency translation adjustments	206	850
Fair value changes of debt instruments at fair value through other comprehensive income . . .	42	(143)
Net provisions for impairment losses on debt instruments at fair value through other comprehensive income.	216	452
Transfer to profit or loss upon disposal of debt instruments at fair value through other comprehensive income.	-	(356)
<i>Items that will not be subsequently reclassified to profit or loss</i>		
Foreign currency translation adjustments	(144)	(1,313)
Fair value changes of equity instruments at fair value through other comprehensive income ..	1,895	(802)
Fair value changes of preferred shares issued by subsidiaries attributable to changes in the credit risk	192	(8)
	<u>2,407</u>	<u>(1,320)</u>
Total comprehensive income (loss) for the period	4,764	(2,539)
Attributable to:		
Equity holders of the Company	4,763	(2,540)
Non-controlling interests	<u>1</u>	<u>1</u>
	4,764	(2,539)

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

	As of	
	December 31, March 31,	
	2025	2026
	RMB	RMB
ASSETS		
Non-current assets		
Property and equipment	5,688	6,326
Right-of-use assets	1,150	1,090
Goodwill	46,284	46,284
Intangible assets	717	725
Deferred tax assets	2,857	2,726
Restricted cash	88	148
Long-term treasury investments	3,691	2,639
Investments accounted for using the equity method	3,929	4,049
Other financial investments measured at fair value through profit or loss	5,489	6,089
Other financial investments measured at fair value through other comprehensive income	5,589	2,846
Other non-current assets	3,366	3,367
	78,848	76,289
Current assets		
Accounts receivable	4,649	5,120
Prepayments, receivables and other current assets ²	18,463	25,232
Short-term treasury investments	28,207	25,438
Restricted cash	3,610	3,403
Cash and cash equivalents	23,808	20,648
	78,737	79,841
Total assets	157,585	156,130
EQUITY		
Equity attributable to equity holders of the Company	98,071	89,067
Non-controlling interests	133	134
Total equity	98,204	89,201
LIABILITIES		
Non-current liabilities		
Borrowings	231	322
Lease liabilities	704	651
Deferred tax liabilities	259	246
Other non-current liabilities ³	95	797
	1,289	2,016
Current liabilities		
Borrowings	12,354	15,988
Preferred shares issued by subsidiaries	10,679	10,557
Lease liabilities	476	471
Accounts and notes payable	4,937	4,721
Accrued expenses and other current liabilities ³	29,646	33,176
	58,092	64,913
Total liabilities	59,381	66,929
Total equity and liabilities	157,585	156,130

² The increase was primarily due to the full settlement of RMB5.1 billion (US\$740 million) deposited in February 2026 into the escrow account designated by the court in connection with the previously disclosed shareholder class action lawsuit.

³ The increase was primarily due to the liabilities recognized for cash-settled share-based awards.

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

	For the Three Months Ended March 31,	
	2025	2026
	RMB	RMB
Net cash flows generated from (used in) operating activities ⁴	1,928	(7,735)
Net cash flows generated from (used in) investing activities	(1,222)	3,431
Net cash flows generated from financing activities	64	1,264
Effect of exchange rate changes on cash and cash equivalents	(70)	(120)
Net increase (decrease) in cash and cash equivalents	700	(3,160)
Cash and cash equivalents at the beginning of the period	12,555	23,808
Cash and cash equivalents at the end of the period	13,255	20,648

⁴ Net cash flows used in operating activities for the first quarter of 2026 was primarily due to the full settlement of RMB5.1 billion (US\$740 million) deposited in February 2026 into the escrow account designated by the court in connection with the previously disclosed shareholder class action lawsuit.

