

DiDi Announces Results for Third Quarter 2024

Beijing, November 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 September 30, 2024.

Mr. Will Wei Cheng, Chairman and Chief Executive Officer of DiDi, commented, “Through our efforts over the past three quarters, we have continued to steadily improve the competitiveness of our products and our operational efficiency, resulting in stable growth across both our domestic and international businesses during the third quarter. This would not have been possible without the support of every one of our users, drivers and partners. As always, DiDi remains committed to being a responsible company that adheres to a people-centered approach, listens to suggestions from all segments of society, fulfils its corporate social responsibility and reliably drives technological innovation and progress.”

Third Quarter 2024 Highlights¹

- **Core Platform Transactions²** for the third quarter of 2024 reached 4,118 million, an increase of 15.1% from the third quarter of 2023. Transactions for the China Mobility segment for the third quarter of 2024 reached 3,183 million, an increase of 10.6% from the third quarter of 2023. Transactions for the International segment for the third quarter of 2024 reached 935 million, an increase of 33.4% from the third quarter of 2023.
- **Core Platform Gross Transaction Value³ (“GTV⁴”)** for the third quarter of 2024 reached RMB100.9 billion, an increase of 10.3%, or 13.1% on a constant currency basis⁵, from the third quarter of 2023. GTV from the China Mobility segment for the third quarter of 2024 reached RMB78.1 billion, an increase of 7.8% from the third quarter of 2023. GTV from the International segment for the third quarter of 2024 reached RMB22.8 billion, an increase of 19.7%, or 33.4% on a constant currency basis, from the third quarter of 2023.
- **Platform Sales⁶ from the China Mobility and International segments** for the third quarter of 2024 reached RMB18.5 billion, an increase of 22.7% from the third quarter of 2023. Platform Sales from the China Mobility segment for the third quarter of 2024 reached RMB16.1 billion, an increase of 23.7% from the third quarter of 2023. Platform Sales from the International segment for the third quarter of 2024 reached RMB2.4 billion, an increase of 16.5% from the third quarter of 2023.
- **Profit** for the third quarter of 2024 was RMB0.9 billion. **Profit attributable to equity holders of DiDi** for the third quarter of 2024 was RMB0.9 billion.
- **Adjusted EBITDA (Non-IFRS)⁷** for the third quarter of 2024 was a gain of RMB2.5 billion. **Adjusted EBITA (Non-IFRS)⁷** for the third quarter of 2024 was a gain of RMB1.7 billion. The Adjusted EBITA (non-IFRS) of the China Mobility segment was a gain of RMB2.5 billion in the third quarter of 2024. The Adjusted EBITA loss (non-IFRS) of the International segment was RMB0.3 billion in the third quarter of 2024. The Adjusted EBITA loss (non-IFRS) of the Other Initiatives segment was RMB0.4 billion in the third quarter of 2024. **Adjusted profit (Non-IFRS)⁸** for the third quarter of 2024 was RMB2.2 billion.
- **Total cash and cash equivalents and treasury investments** were RMB47.9 billion as of September 30, 2024.

¹ 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. For more information, please see the page captioned “Explanation of transition to IFRS” set forth in this press release.

² 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.

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

⁴ 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.

⁵ 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.

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

⁷ 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) finance income, (iv) finance costs, 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) gains or losses on disposal or deemed disposal of subsidiaries, (x) impairment of goodwill and intangible assets acquired from business combination, and (xi) depreciation of property and equipment. Adjusted EBITA is defined as profit (loss) for the period/year before the first ten of these eleven items.

⁸ 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, net⁹, (vi) reconciling items on the share of profit (loss) of equity method investees¹⁰, (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 September 30,			% Change (Constant Currency)	For the Nine Months Ended September 30,			% Change (Constant Currency)
	2023	2024	% Change		2023	2024	% Change	
Operational highlights								
Transactions (in millions)	3,579	4,118	15.1%		9,754	11,739	20.4%	
China Mobility	2,878	3,183	10.6%		7,877	9,142	16.1%	
International	701	935	33.4%		1,877	2,597	38.4%	
GTV	91,475	100,876	10.3%	13.1%	248,180	289,446	16.6%	16.8%
China Mobility	72,458	78,121	7.8%		199,029	223,065	12.1%	
International	19,017	22,755	19.7%	33.4%	49,151	66,381	35.1%	36.1%
Platform Sales	15,045	18,465	22.7%		40,092	50,426	25.8%	
China Mobility	12,975	16,054	23.7%		34,353	43,380	26.3%	
International	2,070	2,411	16.5%		5,739	7,046	22.8%	
Financial highlights								
Profit (loss) for the period	(273)	932	n/m		(4,801)	2,611	n/m	
Profit (loss) attributable to equity holders of DiDi	(284)	929	n/m		(4,838)	2,599	n/m	
Adjusted EBITDA (Non-IFRS) ..	669	2,486	n/m		2,130	6,274	n/m	
Adjusted EBITA (Non-IFRS)	(283)	1,744	n/m		(810)	4,005	n/m	
China Mobility	1,473	2,488	n/m		3,960	7,002	n/m	
International	(774)	(296)	n/m		(1,191)	(1,140)	n/m	
Other Initiatives.....	(982)	(448)	n/m		(3,579)	(1,857)	n/m	
Adjusted profit (loss) for the period (Non-IFRS)	51	2,221	n/m		579	5,040	n/m	

n/m Not meaningful

Third Quarter 2024 Results

China Mobility

In the third quarter of 2024, our business delivered average daily transactions of 34.6 million, representing a record high for us. We plan to further increase consumer and driver engagement 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 September 30,			For the Nine Months Ended September 30,		
	2023	2024	% Change	2023	2024	% Change
GTV	72,458	78,121	7.8%	199,029	223,065	12.1%
Platform Sales	12,975	16,054	23.7%	34,353	43,380	26.3%
Adjusted EBITA (Non-IFRS)	1,473	2,488	n/m	3,960	7,002	n/m

- **GTV of RMB78.1 billion:** GTV from the China Mobility segment increased by 7.8% year-over-year, primarily driven by the increase in the number of transactions for the China Mobility segment.
- **Platform Sales of RMB16.1 billion:** Platform Sales from the China Mobility segment increased by 23.7% year-over-year. The increase was driven by the increase of GTV and improved operating efficiency.
- **Adjusted EBITA (Non-IFRS) gain of RMB2.5 billion:** Adjusted EBITA (Non-IFRS) gain in the China Mobility segment increased by RMB1.0 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 third quarter of 2024, we drove the continuing growth of our International business through effective investment and efficient operations. 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 September 30,				For the Nine Months Ended September 30,			
	2023	2024	% Change	% Change (Constant Currency)	2023	2024	% Change	% Change (Constant Currency)
GTV	19,017	22,755	19.7%	33.4%	49,151	66,381	35.1%	36.1%
Platform Sales	2,070	2,411	16.5%		5,739	7,046	22.8%	
Adjusted EBITA (Non-IFRS) ..	(774)	(296)	n/m		(1,191)	(1,140)	n/m	

- **GTV of RMB22.8 billion:** GTV from the International segment increased by 19.7% year-over-year, or 33.4% 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 16.5% year-over-year, primarily driven by the growth of GTV.
- **Adjusted EBITA (Non-IFRS) loss of RMB0.3 billion:** Adjusted EBITA (Non-IFRS) loss in the International segment decreased by RMB0.5 billion year-over-year, primarily attributable to improved operating efficiency.

Other Initiatives

<i>(In RMB millions)</i>	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2023	2024	% change	2023	2024	% change
Adjusted EBITA (Non-IFRS)	(982)	(448)	<i>n/m</i>	(3,579)	(1,857)	<i>n/m</i>

- **Adjusted EBITA loss of RMB0.4 billion:** Adjusted EBITA loss in the Other Initiatives segment decreased by RMB0.5 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 5.0% to RMB53.9 billion for the third quarter of 2024 from RMB51.4 billion for the third quarter of 2023, primarily driven by the increase of Core Platform GTV.

Cost of Revenues: Cost of revenues was RMB43.7 billion for the third quarter of 2024, and remained flat year-over-year.

Operations and Support Expenses: Operations and support expenses was RMB2.0 billion for the third quarter of 2024, and remained flat year-over-year.

Sales and Marketing Expenses: Sales and marketing expenses increased by 8.5% to RMB3.0 billion for the third quarter of 2024 from RMB2.8 billion for the third 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 6.4% to RMB2.0 billion for the third quarter of 2024 from RMB2.1 billion for the third 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 increased by 8.5% to RMB2.3 billion for the third quarter of 2024 from RMB2.2 billion for the third quarter of 2023, primarily driven by the growth of our business.

Profit (loss) for the period: profit for the third quarter of 2024 was RMB0.9 billion, compared to a loss of RMB0.3 billion in the third quarter of 2023.

Profit (loss) attributable to equity holders of DiDi: profit attributable to equity holders of DiDi was RMB0.9 billion for the third quarter of 2024, compared to a loss of RMB0.3 billion in the third quarter of 2023.

Adjusted EBITDA (Non-IFRS): Adjusted EBITDA for the third quarter of 2024 was a gain of RMB2.5 billion, compared to a gain of RMB0.7 billion in the third quarter of 2023.

Adjusted EBITA (Non-IFRS): Adjusted EBITA for the third quarter of 2024 was a gain of RMB1.7 billion, compared to a loss of RMB0.3 billion in the third quarter of 2023.

Adjusted profit (Non-IFRS): Adjusted profit for the third quarter of 2024 was RMB2.2 billion, compared to RMB51 million in the third quarter of 2023.

Liquidity and Cash Flow

<i>(In RMB millions)</i>	As of	
	December 31, 2023	September 30, 2024
Cash and cash equivalents	27,308	14,153
Short-term treasury investments	19,242	29,418
Long-term treasury investments	7,893	4,311
Total	54,443	47,882

As of September 30, 2024, cash and cash equivalents and treasury investments were RMB47.9 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 September 30,		For the Nine Months Ended September 30,	
	2023	2024	2023	2024
Net cash provided by operating activities	1,450	1,910	2,490	3,133
Net cash provided by (used in) investing activities	1,138	(1,787)	(2,539)	(8,073)
Net cash provided by (used in) financing activities	188	(5,077)	496	(7,771)
Effect of exchange rate changes on cash and cash equivalents.....	(77)	(271)	220	(444)
Net increase (decrease) in cash and cash equivalents	2,699	(5,225)	667	(13,155)
Cash and cash equivalents at the beginning of the period	18,823	19,378	20,855	27,308
Cash and cash equivalents at the end of the period.....	21,522	14,153	21,522	14,153

Net cash provided by operating activities was RMB1.9 billion for the third quarter of 2024, as compared to the Company's profit before income taxes of RMB1.0 billion during the same period. The difference was due to non-cash expenses and non-operating loss of RMB2.5 billion, as well as an increase in the Company's working capital of RMB1.4 billion.

Net cash used in investing activities was RMB1.8 billion for the third quarter of 2024, consisting primarily of purchase of property and equipment, and an increase in short-term and long-term treasury investments.

Net cash used in financing activities was RMB5.1 billion for the third quarter of 2024, consisting primarily of repurchase of preferred shares issued by subsidiaries, as well as repurchase of the Company's ADSs.

Other updates

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 November 27, 2024, the Company had repurchased a total of approximately 151.3 million ADSs for approximately US\$627.1 million under this share repurchase program, including approximately 61.1 million ADSs that were repurchased for approximately US\$253.0 million between August 1, 2024 and November 27, 2024. The Company has cancelled or will cancel all of the repurchased ADSs.

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 September 30, 2024, substantially all of these transactions have been completed, and this has been reflected in the Company's consolidated financial statements.

Share Repurchase by Soda

As of the date of issuance of the announcement, we have repurchased all the series A-1 and certain series B-1 preferred shares of Soda Technology Inc., our subsidiary that engaged in the bike and e-bike sharing business, for an aggregate consideration of up to approximately US\$249.5 million. All necessary internal approvals for these transactions have been obtained by the Company and Soda Technology Inc. As of September 30, 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. The Company is assessing the impact of this transaction on its consolidated financial statements.

Change in Executive Officer

Mr. Bob Bo Zhang has informed the Company his wish to resign from his current position as the Chief Technology Officer of the Company, with a view to focusing on the business of Voyager Group Inc. Mr. Zhang's resignation became effective as November 22, 2024, and he will maintain his current duties and responsibilities as the Chief Executive Officer of Voyager Group Inc.

Mr. Chunbo Lai has been appointed as Head of Platform Technology of the Company, with effect from November 29, 2024.

Mr. Chunbo Lai joined the Company in December 2015, and has successively served as the chief technology officer of China ride hailing business, the general manager of platform governance and safety, and the chief technology officer of international business. Prior to joining the Company, Mr. Lai worked at Baidu from July 2008 to November 2015. Mr. Lai received a master's degree in Computer Science from Zhejiang University.

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) finance income, (iv) finance costs, 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) gains or losses on disposal or deemed disposal of subsidiaries, (x) impairment of goodwill and intangible assets acquired from business combination, and (xi) depreciation of property and equipment. 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, net⁹, (vi) reconciling items on the share of profit (loss) of equity method investees¹⁰, (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.

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

¹⁰ 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 September 30,		For the Nine Months Ended September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Revenues	51,401	53,949	142,961	153,885
Cost of revenues	(43,361)	(43,689)	(121,281)	(125,728)
Operations and support.....	(2,103)	(2,037)	(5,380)	(5,797)
Sales and marketing	(2,800)	(3,038)	(7,500)	(8,310)
Research and development.....	(2,109)	(1,975)	(6,495)	(5,648)
General and administrative.....	(2,162)	(2,345)	(6,183)	(6,308)
Other operating income (loss), net	777	49	792	84
Operating profit (loss) ¹	(357)	914	(3,086)	2,178
Investment income (loss), net	65	(364)	(5)	(152)
Share of profit (loss) of equity method investees	181	47	272	220
Finance income.....	635	535	1,741	1,690
Finance costs, net	(348)	(109)	(170)	(820)
Fair value changes of preferred shares issued by subsidiaries.....	(473)	(47)	(3,497)	(328)
Profit (loss) before income tax	(297)	976	(4,745)	2,788
Income tax benefit (expense)	24	(44)	(56)	(177)
Profit (loss) for the period	(273)	932	(4,801)	2,611
Attributable to:				
Equity holders of the Company	(284)	929	(4,838)	2,599
Non-controlling interests	11	3	37	12
	(273)	932	(4,801)	2,611
Weighted average number of ordinary shares used in computing earnings per share for profit (loss)				
-basic	1,226,442,050	1,219,805,855	1,222,658,565	1,226,550,322
-diluted.....	1,226,442,050	1,243,201,818	1,222,658,565	1,247,975,827
Earnings per share for profit (loss) attributable to equity holders of the Company (in RMB per share)				
- basic	(0.23)	0.76	(3.96)	2.12
- diluted.....	(0.23)	0.75	(3.96)	2.08
Weighted average number of ADSs used in computing earnings per ADS for profit (loss)				
-basic	4,905,768,200	4,879,223,420	4,890,634,260	4,906,201,288
-diluted.....	4,905,768,200	4,972,807,272	4,890,634,260	4,991,903,308
Earnings per ADS for profit (loss) attributable to equity holders of the Company (in RMB per ADS)				
- basic	(0.06)	0.19	(0.99)	0.53
- diluted.....	(0.06)	0.19	(0.99)	0.52

¹ Includes share-based compensation expenses as follows:

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Operations and support.....	28	44	78	91
Sales and marketing	40	69	130	134
Research and development.....	244	268	717	596
General and administrative.....	363	407	1,140	902

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

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Profit (loss) for the period	(273)	932	(4,801)	2,611
Other comprehensive income (loss), net of tax:				
<i>Items that may be subsequently reclassified to profit or loss</i>				
Foreign currency translation adjustments.....	536	906	(2,283)	281
Share of other comprehensive loss of equity method investees	-	(2)	(5)	(3)
<i>Items that will not be subsequently reclassified to profit or loss</i>				
Foreign currency translation adjustments.....	(726)	(1,717)	3,386	(1,054)
Fair value changes of equity instruments at fair value through other comprehensive income	163	1,403	719	36
Fair value changes of preferred shares issued by subsidiaries attributable to changes in the credit risk ..	(426)	(12)	(1,243)	(217)
	<u>(453)</u>	<u>578</u>	<u>574</u>	<u>(957)</u>
Total comprehensive income (loss) for the period	(726)	1,510	(4,227)	1,654
Attributable to:				
Equity holders of the Company	(737)	1,507	(4,264)	1,642
Non-controlling interests	11	3	37	12
	<u>(726)</u>	<u>1,510</u>	<u>(4,227)</u>	<u>1,654</u>

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

	As of	
	December 31, 2023	September 30, 2024
	RMB	RMB
ASSETS		
Non-current assets		
Property and equipment	4,313	5,476
Right-of-use assets	1,091	1,143
Goodwill	46,284	46,284
Other intangible assets	676	728
Deferred tax assets	279	267
Restricted cash	21	25
Other non-current assets	1,979	3,720
Investments accounted for using the equity method	3,556	3,790
Long-term treasury investments	7,893	4,311
Other financial investments measured at fair value through profit or loss	2,887	3,332
Other financial investments at fair value through other comprehensive income	9,625	6,944
	78,604	76,020
Current assets		
Accounts receivable, net	3,435	3,652
Prepayments, receivables and other current assets	14,351	15,322
Short-term treasury investments	19,242	29,418
Restricted cash	1,139	1,902
Cash and cash equivalents	27,308	14,153
	65,475	64,447
Total assets	144,079	140,467
EQUITY		
Equity attributable to equity holders of the Company	99,301	98,652
Non-controlling interests	101	113
Total equity	99,402	98,765
LIABILITIES		
Non-current liabilities		
Borrowings	1,044	642
Lease liabilities	656	635
Deferred tax liabilities	165	143
Other non-current liabilities	421	154
	2,286	1,574
Current liabilities		
Borrowings	7,697	9,804
Preferred shares issued by subsidiaries	13,846	9,704
Lease liabilities	473	535
Accounts and notes payable	4,594	4,405
Deferred revenue and customer advances	906	666
Accrued expenses and other current liabilities	14,875	15,014
	42,391	40,128
Total liabilities	44,677	41,702
Total equity and liabilities	144,079	140,467

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

	For the Three Months		For the Nine Months	
	Ended September 30,		Ended September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Net cash provided by operating activities	1,450	1,910	2,490	3,133
Net cash provided by (used in) investing activities	1,138	(1,787)	(2,539)	(8,073)
Net cash provided by (used in) financing activities	188	(5,077)	496	(7,771)
Effect of exchange rate changes on cash and cash equivalents	(77)	(271)	220	(444)
Net decrease in cash and cash equivalents	2,699	(5,225)	667	(13,155)
Cash and cash equivalents at the beginning of the period	18,823	19,378	20,855	27,308
Cash and cash equivalents at the end of the period	21,522	14,153	21,522	14,153

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

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Revenues:				
China Mobility	46,649	48,184	130,165	138,340
International	2,034	2,932	5,620	8,035
Other Initiatives	2,718	2,833	7,176	7,510
Total segment revenues	<u>51,401</u>	<u>53,949</u>	<u>142,961</u>	<u>153,885</u>
Adjusted EBITA:				
China Mobility	1,473	2,488	3,960	7,002
International	(774)	(296)	(1,191)	(1,140)
Other Initiatives	(982)	(448)	(3,579)	(1,857)
Total Adjusted EBITA (non-IFRS)	<u>(283)</u>	<u>1,744</u>	<u>(810)</u>	<u>4,005</u>
Share-based compensation.....	(675)	(788)	(2,065)	(1,723)
Amortization of intangible assets	(160)	(50)	(972)	(112)
Gains or losses on disposal or deemed disposal of subsidiaries	761	8	761	8
Total consolidated profit (loss) from operations	<u>(357)</u>	<u>914</u>	<u>(3,086)</u>	<u>2,178</u>
	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Depreciation expenses of property and equipment, and right-of-use assets				
China Mobility	137	96	422	293
International	41	33	113	119
Other Initiatives	774	613	2,405	1,857
Total depreciation expenses of property and equipment, and right-of-use assets	<u>952</u>	<u>742</u>	<u>2,940</u>	<u>2,269</u>

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

	For the Three Months Ended		For the Nine Months Ended	
	September 30,		September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Profit (loss) for the period	(273)	932	(4,801)	2,611
Less: Investment income (loss), net	(65)	364	5	152
Less: Share of profits (loss) of equity method investees	(181)	(47)	(272)	(220)
Less: Finance income	(635)	(535)	(1,741)	(1,690)
Add: Finance costs, net	348	109	170	820
Less: Fair value changes of preferred shares issued by subsidiaries	473	47	3,497	328
Less: Income tax benefit (expenses)	(24)	44	56	177
Operating profit (loss)	(357)	914	(3,086)	2,178
Add: Share-based compensation expenses	675	788	2,065	1,723
Add: Amortization of intangible assets	160	50	972	112
Less: Gains or losses on disposal or deemed disposal of subsidiaries	(761)	(8)	(761)	(8)
Adjusted EBITA (non-IFRS)	(283)	1,744	(810)	4,005
Add: Depreciation expenses of property and equipment, and right-of-use assets	952	742	2,940	2,269
Adjusted EBITDA (non-IFRS)	669	2,486	2,130	6,274

	For the Three Months Ended		For the Nine Months Ended	
	September 30,		September 30,	
	2023	2024	2023	2024
	RMB	RMB	RMB	RMB
Profit (loss) for the period	(273)	932	(4,801)	2,611
Add: Share-based compensation expenses	675	788	2,065	1,723
Add: Amortization of intangible assets	160	50	972	112
Less: Gains or losses on disposal or deemed disposal of subsidiaries	(761)	(8)	(761)	(8)
Less: Investment income (loss) on certain investments, net	(72)	415	(8)	285
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	473	47	3,497	328
Less: Tax effects on non-IFRS adjustments	(151)	(3)	(379)	(10)
Adjusted profit (loss) for the period (non-IFRS)	51	2,221	579	5,040

Explanation of transition to IFRS

The Company has adopted IFRS from the third quarter of 2024, and the date of transition to IFRS was January 1, 2022. Pursuant to IFRS 1, the Company has applied IFRS on a retrospective basis, subject to the relevant exceptions. Explanations of how the transition from U.S. GAAP to IFRS affected the Company's reported equity and total comprehensive income (loss) are set out in the following reconciliations and the notes that accompany them².

Reconciliation of Total Comprehensive Income (Loss) (Amounts in millions)

	For the Year Ended	For the Year Ended	For the Nine Months Ended	For the Three Months Ended
	December 31, 2022	December 31, 2023	September 30, 2023	September 30, 2023
	RMB	RMB	RMB	RMB
Total comprehensive income (loss) under U.S. GAAP	(19,210)	1,184	918	114
Preferred shares issued by subsidiaries ³	4,598	(6,258)	(5,121)	(824)
Investments measured at fair value through profit or loss ⁴	(43)	(113)	(11)	(15)
Others.....	(23)	(14)	(13)	(1)
Total IFRS adjustments to comprehensive income (loss) ⁵	4,532	(6,385)	(5,145)	(840)
Total comprehensive income (loss) under IFRS	(14,678)	(5,201)	(4,227)	(726)

Reconciliation of Total Equity (Amounts in millions)

	As of	As of	As of	As of
	January 1, 2022	December 31, 2022	September 30, 2023	December 31, 2023
	RMB	RMB	RMB	RMB
Total equity U.S. GAAP	112,120	95,344	97,576	97,969
Preferred shares issued by subsidiaries ³	1,011	6,491	2,106	1,230
Investments measured at fair value through profit or loss ⁴	549	506	495	393
Others.....	(141)	(140)	(191)	(190)
Total IFRS adjustments to equity ⁵	1,419	6,857	2,410	1,433
Total equity under IFRS	113,539	102,201	99,986	99,402

² Under U.S. GAAP, a statement of cash flows shall explain the change during the period in the total of cash, cash equivalents, and restricted cash. Under IFRS, restricted cash is not included in the beginning and ending cash and cash equivalent balances as presented in the statement of cash flows. Origination and collection of loans receivable from financial services which were classified as cash flows from investing activities under U.S. GAAP are classified as cash flows from operating activities under IFRS. Under U.S. GAAP, payments for operating leases are classified under operating activities, while under IFRS, lease payments related to the principal elements are classified under financing activities. As there have been no changes to the net cash flows except for the presentation differences of restricted cash, no reconciliations of cash flows have been prepared.

³ Under U.S. GAAP, the preferred shares issued by the Company's certain subsidiaries, which are contingently redeemable upon the occurrence of certain events that are not solely within the control of the Company or these subsidiaries, were treated as mezzanine equity. Mezzanine equity was initially recognized at fair value at the date of issuance net of issuance costs. It was subsequently accreted to the redemption value from the issuance dates to the earliest redemption dates using effective interest method if applicable. The accretions were generally recorded against retained earnings.

Under IFRS, the preferred shares issued by the Company's certain subsidiaries, which are contingently redeemable at the option of the holder upon the occurrence of certain events, were accounted for as financial liabilities which are initially and subsequently measured at fair value. These preferred shares are presented as current liabilities as the preferred shares may be converted into ordinary shares at the option of the preferred shareholders at any time, and the conversion option doesn't meet the definition of equity instrument. The changes of fair value of the financial liability attributable to changes in the credit risk of the liability were recognized in other comprehensive income (loss) and the remaining changes of fair value of the liability were recognized in profit or loss.

⁴ Under U.S. GAAP, equity securities that do not have readily determinable fair values were measured at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. Under IFRS, these investments are always measured at fair value.

⁵ As the tax impact of IFRS adjustments is not significant, the Company did not adjust income tax amount accordingly.