

DiDi Announces Results for Fourth Quarter and Full Year 2025

Beijing, March 13, 2026 - DiDi Global Inc. (“we”, “us”, “DiDi” and the “Company”), a leading mobility technology platform, today announced its unaudited condensed financial results for the quarter and full year ended December 31, 2025.

Mr. Will Wei Cheng, the founder and Chief Executive Officer of DiDi, commented, “In the fourth quarter of 2025, our China mobility and international segments both saw transaction volumes reach new highs. Our China mobility segment has now maintained twelve consecutive quarters of double-digit growth, while our international mobility demonstrated robust expansion and sustained profitability for the second consecutive year. At the same time, we increased our strategic investment in new overseas businesses in the fourth quarter of 2025, with new business growth exceeding expectations. We also have observed synergistic value emerging across multiple business lines in the Latin American market, and we remain confident in strengthening our local development efforts.

R2, the next-generation Robotaxi model, officially commenced deliveries in January this year. We will continue to increase our investment in autonomous driving research and development and operations, integrate autonomous driving into the online services we make available for our users, and gradually promote China’s autonomous driving technologies and expertise globally.”

Fourth Quarter and Full Year 2025 Highlights

- **Core Platform Transactions¹** for the fourth quarter of 2025 reached 4,844 million, an increase of 13.5% from the fourth quarter of 2024. Transactions for the China Mobility segment for the fourth quarter of 2025 reached 3,578 million, an increase of 10.1% from the fourth quarter of 2024. Transactions for the International segment for the fourth quarter of 2025 reached 1,265 million, an increase of 24.5% from the fourth quarter of 2024. **Core Platform Transactions** for the full year of 2025 reached 18,240 million, an increase of 14.0% from the full year of 2024. Transactions for the China Mobility segment for the full year of 2025 reached 13,735 million, an increase of 10.8% from the full year of 2024. Transactions for the International segment for the full year of 2025 reached 4,505 million, an increase of 24.7% from the full year of 2024.
- **Core Platform Gross Transaction Value² (“GTV³”)** for the fourth quarter of 2025 reached RMB123.8 billion, an increase of 19.9%, or 17.8% on a constant currency basis⁴, from the fourth quarter of 2024. GTV from the China Mobility segment for the fourth quarter of 2025 reached RMB87.2 billion, an increase of 11.2% from the fourth quarter of 2024. GTV from the International segment for the fourth quarter of 2025 reached RMB36.6 billion, an increase of 47.1%, or 38.4% on a constant currency basis, from the fourth quarter of 2024. **Core Platform GTV** for the full year of 2025 reached RMB450.8 billion, an increase of 14.8%, or 15.5% on a constant currency basis, from the full year of 2024. GTV from the China Mobility segment for the full year of 2025 reached RMB333.8 billion, an increase of 10.7% from the full year of 2024. GTV from the International segment for the full year of 2025 reached RMB117.0 billion, an increase of 28.2%, or 31.1% on a constant currency basis, from the full year of 2024.
- **Platform Sales⁵ from the China Mobility and International segments** for the fourth quarter of 2025 reached RMB23.7 billion, an increase of 24.4% from the fourth quarter of 2024. Platform Sales from the China Mobility segment for the fourth quarter of 2025 reached RMB20.8 billion, an increase of 24.7% from the fourth quarter of 2024. Platform Sales from the International segment for the fourth quarter of 2025 reached RMB2.9 billion, an increase of 22.3% from the fourth quarter of 2024. **Platform Sales from the China Mobility and International segments** for the full year of 2025 reached RMB85.9 billion, an increase of 23.6% from the full year of 2024. Platform Sales from the China Mobility segment for the full year of 2025 reached RMB74.7 billion, an increase of 24.3% from the full year of 2024. Platform Sales from the International segment for the full year of 2025 reached RMB11.2 billion, an increase of 18.8% from the full year of 2024.
- **Loss** for the fourth quarter of 2025 was RMB0.3 billion. **Loss attributable to equity holders of DiDi** for the fourth quarter of 2025 was RMB0.3 billion. **Profit** for the full year of 2025 was RMB1.0 billion. **Profit attributable to equity holders of DiDi** for the full year of 2025 was RMB1.0 billion.

- **Adjusted EBITDA (Non-IFRS)**⁶ for the fourth quarter of 2025 was a loss of RMB1.4 billion. **Adjusted EBITA (Non-IFRS)**⁶ for the fourth quarter of 2025 was a loss of RMB2.1 billion. The Adjusted EBITA (non-IFRS) of the China Mobility segment was a gain of RMB2.6 billion in the fourth quarter of 2025. The Adjusted EBITA (non-IFRS) loss of the International segment was RMB3.4 billion in the fourth quarter of 2025. The Adjusted EBITA (non-IFRS) loss of the Other Initiatives segment was RMB1.3 billion in the fourth quarter of 2025. **Adjusted profit (Non-IFRS)**⁷ for the fourth quarter of 2025 was RMB0.5 billion. **Adjusted EBITDA (Non-IFRS)** for the full year of 2025 was a gain of RMB6.5 billion. **Adjusted EBITA (Non-IFRS)** for the full year of 2025 was a gain of RMB3.7 billion. The Adjusted EBITA (non-IFRS) of the China Mobility segment was a gain of RMB12.4 billion for the full year of 2025. The Adjusted EBITA (non-IFRS) loss of the International segment was RMB6.1 billion for the full year of 2025. The Adjusted EBITA (non-IFRS) loss of the Other Initiatives segment was RMB2.6 billion for the full year of 2025. **Adjusted profit (Non-IFRS)** for the full year of 2025 was RMB7.9 billion.
- **Total cash and cash equivalents and treasury investments** were RMB55.7 billion as of December 31, 2025.

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, which stands for gross transaction value, refers to the total dollar 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) share-based compensation expenses, (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) share-based compensation expenses, (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 December 31,			% Change (Constant Currency)	For the Year Ended December 31,			% Change (Constant Currency)
	2024	2025	% Change		2024	2025	% Change	
<i>(In RMB millions except transactions)</i>								
Operational highlights								
Transactions (in millions).....	4,266	4,844	13.5%		16,005	18,240	14.0%	
China Mobility	3,250	3,578	10.1%		12,392	13,735	10.8%	
International	1,016	1,265	24.5%		3,613	4,505	24.7%	
GTV	103,248	123,759	19.9%	17.8%	392,694	450,756	14.8%	15.5%
China Mobility	78,371	87,170	11.2%		301,436	333,759	10.7%	
International	24,877	36,590	47.1%	38.4%	91,258	116,997	28.2%	31.1%
Platform Sales	19,064	23,714	24.4%		69,489	85,869	23.6%	
China Mobility	16,678	20,794	24.7%		60,057	74,668	24.3%	
International	2,386	2,919	22.3%		9,432	11,201	18.8%	
Financial highlights								
Profit (loss) for the period/year	(1,336)	(333)	n/m		1,275	1,005	n/m	
Profit (loss) attributable to equity holders of DiDi.....	(1,341)	(338)	n/m		1,258	992	n/m	
Adjusted EBITDA (Non-IFRS)	1,079	(1,375)	n/m		7,353	6,495	n/m	
Adjusted EBITA (Non-IFRS)	322	(2,115)	n/m		4,327	3,671	n/m	
China Mobility	2,182	2,618	n/m		9,184	12,351	n/m	
International	(706)	(3,443)	n/m		(1,846)	(6,050)	n/m	
Other Initiatives.....	(1,154)	(1,290)	n/m		(3,011)	(2,630)	n/m	
Adjusted profit (loss) for the period/year (Non-IFRS).....	565	531	n/m		5,605	7,863	n/m	

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.

Fourth Quarter 2025 Results

China Mobility

In the fourth quarter of 2025, our business delivered average daily transactions of 38.9 million, representing a record high for us. We plan to further increase consumer and driver engagement in 2026 through our ongoing investments in our ecosystem for drivers and by offering more diversified and affordable product offerings to consumers.

<i>(In RMB millions)</i>	For the Three Months Ended December 31,			For the Year Ended December 31,		
	2024	2025	% Change	2024	2025	% Change
GTV	78,371	87,170	11.2%	301,436	333,759	10.7%
Platform Sales	16,678	20,794	24.7%	60,057	74,668	24.3%
Adjusted EBITA (Non-IFRS)	2,182	2,618	n/m	9,184	12,351	n/m

- **GTV of RMB87.2 billion:** GTV from the China Mobility segment increased by 11.2% year-over-year, primarily driven by the increase in the number of transactions for the China Mobility segment.
- **Platform Sales of RMB20.8 billion:** Platform Sales from the China Mobility segment increased by 24.7% year-over-year. The increase was driven by the growth of GTV and improved operating efficiency.
- **Adjusted EBITA (Non-IFRS) gain of RMB2.6 billion:** Adjusted EBITA (Non-IFRS) gain in the China Mobility segment increased by RMB0.4 billion year-over-year, primarily driven by the increase of Platform Sales and partially offset by the increase of consumer incentives and higher costs and expenses 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. For the full year of 2025, our mobility business remained adjusted EBITA profitable. In 2026, we plan to continue delivering sustainable growth through strategic investments that create long-term value.

<i>(In RMB millions)</i>	For the Three Months Ended December 31,				For the Year Ended December 31,			
	2024	2025	% Change	% (Constant Currency)	2024	2025	% Change	% (Constant Currency)
GTV	24,877	36,590	47.1%	38.4%	91,258	116,997	28.2%	31.1%
Platform Sales	2,386	2,919	22.3%		9,432	11,201	18.8%	
Adjusted EBITA (Non-IFRS)	(706)	(3,443)	n/m		(1,846)	(6,050)	n/m	

- **GTV of RMB36.6 billion:** GTV from the International segment increased by 47.1% year-over-year, or 38.4% on a constant currency basis, primarily attributable to the increase in the number of transactions for the International segment.
- **Platform Sales of RMB2.9 billion:** Platform Sales from the International segment increased by 22.3% year-over-year, primarily driven by the growth of GTV from the International segment, partially offset by increased spending on incentives.
- **Adjusted EBITA (Non-IFRS) loss of RMB3.4 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 December 31,			For the Year Ended December 31,		
	2024	2025	% change	2024	2025	% change
Adjusted EBITA (Non-IFRS)	(1,154)	(1,290)	n/m	(3,011)	(2,630)	n/m

- **Adjusted EBITA (Non-IFRS) loss of RMB1.3 billion:** Adjusted EBITA (Non-IFRS) loss in the Other Initiatives segment increased by RMB0.1 billion year-over-year.

Revenues: Revenues increased by 10.5% to RMB58.4 billion for the fourth quarter of 2025 from RMB52.9 billion for the fourth quarter of 2024, primarily driven by the increase of Core Platform GTV.

Cost of Revenues: Cost of revenues increased by 9.2% to RMB47.2 billion for the fourth quarter of 2025 from RMB43.3 billion for the fourth quarter of 2024, primarily due to an increase in transaction related cost, which was driven primarily by the increase in the number of Core Platform Transactions.

Operations and Support Expenses: Operations and support expenses increased by 15.5% to RMB2.4 billion for the fourth quarter of 2025 from RMB2.1 billion for the fourth quarter of 2024. The increase was primarily due to the increase in third-party customer service and driver operation expenses.

Sales and Marketing Expenses: Sales and marketing expenses increased by 95.0% to RMB6.2 billion for the fourth quarter of 2025 from RMB3.2 billion for the fourth quarter of 2024. The increase was primarily due to the increase in consumer incentives and marketing expenses.

Research and Development Expenses: Research and development expenses increased by 17.3% to RMB2.5 billion for the fourth quarter of 2025 from RMB2.1 billion for the fourth quarter of 2024, primarily due to the increase in personnel-related expenses.

General and Administrative Expenses: General and administrative expenses increased by 27.7% to RMB3.3 billion for the fourth quarter of 2025 from RMB2.6 billion for the fourth quarter of 2024, primarily driven by the growth of our business.

Income tax benefit (expense): Income tax benefit increased to RMB2.1 billion for the fourth quarter of 2025 from RMB0.2 billion for the fourth quarter of 2024. The increase was primarily due to the non-cash income tax benefit being recorded in the fourth quarter of 2025 for the unused tax losses of certain entities, to the extent that it is probable that future taxable profit will be available to utilize those tax losses.

Profit (loss) for the period: Loss for the fourth quarter of 2025 was RMB0.3 billion, compared to a loss of RMB1.3 billion in the fourth quarter of 2024.

Profit (loss) attributable to equity holders of DiDi: Loss attributable to equity holders of DiDi was RMB0.3 billion for the fourth quarter of 2025, compared to a loss of RMB1.3 billion in the fourth quarter of 2024.

Adjusted EBITDA (Non-IFRS): Adjusted EBITDA for the fourth quarter of 2025 was a loss of RMB1.4 billion, compared to a profit of RMB1.1 billion in the fourth quarter of 2024.

Adjusted EBITA (Non-IFRS): Adjusted EBITA for the fourth quarter of 2025 was a loss of RMB2.1 billion, compared to a profit of RMB0.3 billion in the fourth quarter of 2024.

Adjusted profit (loss) (Non-IFRS): Adjusted profit for the fourth quarter of 2025 was RMB0.5 billion, compared to a profit of RMB0.6 billion in the fourth quarter of 2024.

Full Year 2025 Financial Results

Revenues: Revenues increased by 9.6% to RMB226.7 billion for the full year of 2025 from RMB206.8 billion for the full year of 2024, primarily driven by the increase of Core Platform GTV.

Cost of Revenues: Cost of revenues increased by 8.4% to RMB183.2 billion for the full year of 2025 from RMB169.0 billion for the full year of 2024, primarily due to an increase in transaction related cost, which was driven primarily by the increase in the number of Core Platform Transactions.

Operations and Support Expenses: Operations and support expenses increased by 6.5% to RMB8.4 billion for the full year of 2025 from RMB7.9 billion for the full year of 2024, primarily due to an increase in third-party customer service and driver operation expenses.

Sales and Marketing Expenses: Sales and marketing expenses increased by 46.1% to RMB16.8 billion for the full year of 2025 from RMB11.5 billion for the full year of 2024. The increase was primarily due to the increase in consumer incentives and marketing expenses.

Research and Development Expenses: Research and development expenses increased by 8.8% to RMB8.4 billion for the full year of 2025 from RMB7.8 billion for the full year of 2024, primarily due to an increase in personnel-related expenses.

General and Administrative Expenses: General and administrative expenses increased by 70.2% to RMB15.1 billion for the full year of 2025 from RMB8.9 billion for the full year of 2024, primarily due to a one-time provision for the previously disclosed shareholder class action lawsuit of RMB5.3 billion (US\$740 million) in the second quarter of 2025.

Income tax benefit (expense): Income tax benefit increased to RMB1.6 billion for the full year of 2025 from RMB20 million for the full year of 2024. The increase was primarily due to the non-cash income tax benefit being recorded in 2025 for the unused tax losses of certain entities, to the extent that it is probable that future taxable profit will be available to utilize those tax losses.

Profit (loss) for the year: Profit for the full year of 2025 was RMB1.0 billion, compared to a profit of RMB1.3 billion in the full year of 2024.

Profit (loss) attributable to equity holders of DiDi: Profit attributable to equity holders of DiDi was RMB1.0 billion for the full year of 2025, compared to a profit of RMB1.3 billion in the full year of 2024.

Adjusted EBITDA (Non-IFRS): Adjusted EBITDA for the full year of 2025 was a gain of RMB6.5 billion, compared to a gain of RMB7.4 billion in the full year of 2024.

Adjusted EBITA (Non-IFRS): Adjusted EBITA for the full year of 2025 was a gain of RMB3.7 billion, compared to a gain of RMB4.3 billion in the full year of 2024.

Adjusted profit (loss) (Non-IFRS): Adjusted profit for the full year of 2025 was RMB7.9 billion, compared to a profit of RMB5.6 billion in the full year of 2024.

Liquidity and Cash Flow

<i>(In RMB millions)</i>	As of	
	December 31, 2024	December 31, 2025
Cash and cash equivalents	12,555	23,808
Short-term treasury investments	37,598	28,207
Long-term treasury investments	3,430	3,691
Total	53,583	55,706

As of December 31, 2025, cash and cash equivalents and treasury investments were RMB55.7 billion, compared to RMB53.6 billion as of December 31, 2024. 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,	
	2024	2025	2024	2025
Net cash provided by operating activities	3,351	1,862	6,454	9,816
Net cash provided by (used in) investing activities	(6,099)	7,280	(14,142)	5,145
Net cash provided by (used in) financing activities	1,169	(3,776)	(6,602)	(3,449)
Effect of exchange rate changes on cash and cash equivalents..	(19)	(222)	(463)	(259)
Net increase (decrease) in cash and cash equivalents	(1,598)	5,144	(14,753)	11,253
Cash and cash equivalents at the beginning of the period	14,153	18,664	27,308	12,555
Cash and cash equivalents at the end of the period	12,555	23,808	12,555	23,808

Net cash provided by operating activities was RMB1.9 billion for the fourth quarter of 2025, as compared to the Company's loss of RMB0.3 billion during the same period. Net cash provided by operating activities was RMB9.8 billion for the full year of 2025, as compared to the Company's profit of RMB1.0 billion during the same period. The above differences were due to non-cash or non-operating adjustments, as well as the changes in the Company's working capital during the fourth quarter and full year of 2025.

Net cash provided by investing activities were RMB7.3 billion and RMB5.1 billion for the fourth quarter and full year of 2025, respectively, and were primarily related to the proceeds from maturities of short-term and long-term treasury investments, partially offset by the purchase of property and equipment.

Net cash used in financing activities was RMB3.8 billion for the fourth quarter of 2025, and was primarily related to repayments of borrowings and the repurchase of the Company's ADSs, partially offset by the proceeds from the issuance of preferred shares by one of our subsidiaries. Net cash used in financing activities was RMB3.4 billion for the full year of 2025, and was primarily related to the repurchase of the Company's ADSs, partially offset by the proceeds received through private financing by one of our subsidiaries and the issuance of preferred shares by one of our subsidiaries, as well as an increase in borrowings.

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 February 27, 2026, the Company had repurchased a total of approximately 359.0 million ADSs for approximately US\$1630.0 million under these share repurchase programs, including approximately 68.1 million ADSs that were repurchased for approximately US\$343.6 million between November 24, 2025 and February 27, 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 the date of this announcement, substantially all of these transactions have been completed. Transactions completed on or before December 31, 2025 have been 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.

Changes in Executive Officers and Director

Mr. Calvin Shaorong Liu has been appointed as Chief Legal Officer and a director of the Company, with effect from February 26, 2026.

Mr. Calvin Shaorong Liu has served as the Company's General Counsel since June 2024. Prior to joining the Company, he served as General Counsel and Vice President of Kuaishou Technology (Hong Kong Stock Exchange stock code: 01024). Mr. Liu received a master's degree in law from Xiamen University and an LLM degree from the University of Southern California.

Mr. Chunbo Lai has been appointed as Chief Technology Officer of the Company, with effect from February 26, 2026. Mr. Chunbo Lai had previously served as Head of Platform Technology of the Company since November 29, 2024.

The Executive Officers of the Company consist of: Mr. Will Wei Cheng, Chief Executive Officer; Mr. Alan Yue Zhuo, Chief Financial Officer; Mr. Chunbo Lai, Chief Technology Officer; and Mr. Calvin Shaorong Liu, Chief Legal Officer.

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 and other financial instruments issued by subsidiaries, (vi) income tax benefit (expense), (vii) share-based compensation expenses, (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) share-based compensation expenses, (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. In particular, the settlement in principle of our shareholder class action lawsuits is subject to various conditions, including negotiation and execution of the full settlement agreement and approval by the court. 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 share and per share data)

	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2024	2025	2024	2025
	RMB	RMB	RMB	RMB
Revenues	52,914	58,445	206,799	226,701
Cost of revenues	(43,265)	(47,246)	(168,993)	(183,197)
Operations and support.....	(2,107)	(2,434)	(7,904)	(8,420)
Sales and marketing	(3,204)	(6,247)	(11,514)	(16,822)
Research and development.....	(2,106)	(2,470)	(7,754)	(8,440)
General and administrative.....	(2,555)	(3,262)	(8,863)	(15,087)
Other operating income (loss), net.....	87	558	171	1,636
Operating profit (loss) ¹	(236)	(2,656)	1,942	(3,629)
Investment income (loss), net	(742)	(251)	(894)	480
Share of profit (loss) of equity method investees	23	(1)	243	273
Interest income	540	468	2,230	1,988
Finance (costs) income, net.....	(522)	44	(1,342)	87
Fair value changes of preferred shares and other financial instruments issued by subsidiaries.....	(596)	10	(924)	190
Profit (loss) before income tax	(1,533)	(2,386)	1,255	(611)
Income tax benefit (expense)	197	2,053	20	1,616
Profit (loss) for the period/year	(1,336)	(333)	1,275	1,005
Attributable to:				
Equity holders of the Company	(1,341)	(338)	1,258	992
Non-controlling interests	5	5	17	13
	(1,336)	(333)	1,275	1,005
Weighted average number of ordinary shares used in computing earnings (loss) per share for profit (loss)				
-basic	1,209,341,381	1,185,052,393	1,222,224,578	1,190,875,193
-diluted	1,209,341,381	1,185,052,393	1,245,107,874	1,219,557,735
Earnings (loss) per share for profit (loss) attributable to equity holders of the Company (in RMB per share)				
- basic	(1.11)	(0.29)	1.03	0.83
- diluted	(1.34)	(0.29)	1.01	0.81
Weighted average number of ADSs used in computing earnings (loss) per ADS for profit (loss)				
-basic	4,837,365,524	4,740,209,572	4,888,898,312	4,763,500,772
-diluted	4,837,365,524	4,740,209,572	4,980,431,496	4,878,230,940
Earnings (loss) per ADS for profit (loss) attributable to equity holders of the Company (in RMB per ADS)				
- basic	(0.28)	(0.07)	0.26	0.21
- diluted	(0.28)	(0.07)	0.25	0.20

¹ Includes share-based compensation expenses as follows:

	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2024	2025	2024	2025
	RMB	RMB	RMB	RMB
Operations and support.....	20	20	111	79
Sales and marketing	47	42	181	169
Research and development.....	193	226	789	814
General and administrative.....	270	247	1,172	901

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,	
	2024	2025	2024	2025
	RMB	RMB	RMB	RMB
Profit (loss) for the period/year.....	(1,336)	(333)	1,275	1,005
Other comprehensive income (loss), net of tax:				
<i>Items that may be subsequently reclassified to profit or loss</i>				
Foreign currency translation adjustments.....	(1,669)	286	(1,388)	1,335
Fair value changes of debt instruments at fair value through other comprehensive income (loss).....	-	(86)	-	(133)
Net provisions for impairment losses on loan receivables at fair value through other comprehensive income	-	115	-	619
Share of other comprehensive loss of equity method investees.....	-	-	(3)	-
<i>Items that will not be subsequently reclassified to profit or loss</i>				
Foreign currency translation adjustments.....	2,592	(954)	1,538	(2,091)
Fair value changes of equity instruments at fair value through other comprehensive income (loss).....	445	(899)	481	1,857
Fair value changes of preferred shares issued by subsidiaries attributable to changes in the credit risk.....	582	244	365	540
	<u>1,950</u>	<u>(1,294)</u>	<u>993</u>	<u>2,127</u>
Total comprehensive income (loss) for the period/year	614	(1,627)	2,268	3,132
Attributable to:				
Equity holders of the Company	609	(1,632)	2,251	3,119
Non-controlling interests	5	5	17	13
	<u>614</u>	<u>(1,627)</u>	<u>2,268</u>	<u>3,132</u>

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

	As of	
	December 31,	December 31,
	2024	2025
	RMB	RMB
ASSETS		
Non-current assets		
Property and equipment	5,205	5,688
Right-of-use assets	1,154	1,150
Goodwill	46,284	46,284
Intangible assets	705	717
Deferred tax assets	614	2,857
Restricted cash	20	88
Long-term treasury investments	3,430	3,691
Investments accounted for using the equity method	3,766	3,929
Other financial investments measured at fair value through profit or loss	3,602	5,489
Other financial investments measured at fair value through other comprehensive income	5,625	5,589
Other non-current assets	3,579	3,366
	73,984	78,848
Current assets		
Accounts receivable	3,493	4,649
Prepayments, receivables and other current assets	14,540	18,463
Short-term treasury investments	37,598	28,207
Restricted cash	1,723	3,610
Cash and cash equivalents	12,555	23,808
	69,909	78,737
Total assets	143,893	157,585
EQUITY		
Equity attributable to equity holders of the Company	98,584	98,071
Non-controlling interests	118	133
Total equity	98,702	98,204
LIABILITIES		
Non-current liabilities		
Borrowings	729	231
Lease liabilities	701	704
Deferred tax liabilities	143	259
Other non-current liabilities	178	95
	1,751	1,289
Current liabilities		
Borrowings	10,755	12,354
Preferred shares issued by subsidiaries	10,961	10,679
Lease liabilities	473	476
Accounts and notes payable	4,478	4,937
Accrued expenses and other current liabilities	16,773	29,646
	43,440	58,092
Total liabilities	45,191	59,381
Total equity and liabilities	143,893	157,585

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

	For the Three Months Ended		For the Year Ended	
	December 31,		December 31,	
	2024	2025	2024	2025
	RMB	RMB	RMB	RMB
Net cash provided by operating activities	3,351	1,862	6,454	9,816
Net cash provided by (used in) investing activities	(6,099)	7,280	(14,142)	5,145
Net cash provided by (used in) financing activities	1,169	(3,776)	(6,602)	(3,449)
Effect of exchange rate changes on cash and cash equivalents	(19)	(222)	(463)	(259)
Net increase (decrease) in cash and cash equivalents	(1,598)	5,144	(14,753)	11,253
Cash and cash equivalents at the beginning of the period	14,153	18,664	27,308	12,555
Cash and cash equivalents at the end of the period	12,555	23,808	12,555	23,808

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

	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2024	2025	2024	2025
	RMB	RMB	RMB	RMB
Profit (loss) for the period/year	(1,336)	(333)	1,275	1,005
Less: Investment income (loss), net	742	251	894	(480)
Less: Share of profit (loss) of equity method investees	(23)	1	(243)	(273)
Less: Interest income	(540)	(468)	(2,230)	(1,988)
Less: Finance (costs) income, net.....	522	(44)	1,342	(87)
Less: Fair value changes of preferred shares and other financial instruments issued by subsidiaries.....	596	(10)	924	(190)
Less: Income tax benefit (expense)	(197)	(2,053)	(20)	(1,616)
Operating profit (loss)	(236)	(2,656)	1,942	(3,629)
Add: Share-based compensation expenses	530	535	2,253	1,963
Add: Amortization of intangible assets	27	6	139	37
Less: Gain or loss on disposal or deemed disposal of subsidiaries.....	1	-	(7)	2
Add: Provision for the shareholder class action lawsuit	-	-	-	5,298
Adjusted EBITA (non-IFRS)	322	(2,115)	4,327	3,671
Add: Depreciation expenses of property and equipment, and right-of-use assets.....	757	740	3,026	2,824
Adjusted EBITDA (non-IFRS)	1,079	(1,375)	7,353	6,495

	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2024	2025	2024	2025
	RMB	RMB	RMB	RMB
Profit (loss) for the period/year	(1,336)	(333)	1,275	1,005
Add: Share-based compensation expenses	530	535	2,253	1,963
Add: Amortization of intangible assets	27	6	139	37
Less: Gain or loss on disposal or deemed disposal of subsidiaries.....	1	-	(7)	2
Less: Investment income (loss) on certain investments, net	770	309	1,055	(256)
Less: Reconciling items on the share of profit (loss) of equity method investees	-	1	(1)	9
Less: Fair value changes of preferred shares and other financial instruments issued by subsidiaries	596	(10)	924	(190)
Add: Provision for the shareholder class action lawsuit	-	-	-	5,298
Less: Tax effects on non-IFRS adjustments.....	(23)	23	(33)	(5)
Adjusted profit (loss) for the period/year (non-IFRS)	565	531	5,605	7,863