EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

PARENT COMPANY ONLY FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2025 AND 2024

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Evergreen Marine Corporation (Taiwan) Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Evergreen Marine Corporation (Taiwan) Ltd. (the "Company") as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter section of our report), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other independent auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the parent company only financial statements for the year ended December 31, 2025 are stated as follows:

Accuracy and cut-off of freight revenue

Description

Please refer to Note 4(32) for accounting policy on revenue recognition, Note 5(2) for uncertainty of accounting estimates and assumptions applied on revenue recognition, and Note 6(23) for details of operating revenue, Note 6(8) for details of investments accounted for using equity method, and Table 9 for information on investees accounted for using equity method.

The Company, its directly held subsidiary, Evergreen Marine (Asia) Pte. Ltd., which is recognised in investments accounted for using equity method, and its subsidiary, Evergreen Marine (Hong Kong) Ltd., which is directly and indirectly held as an 80% equity interest by the Company, primarily engages in global container shipping service covering ocean-going and short-sea shipping line, shipping agency business as well as container freight station business. Since ocean-going shipping often lasts for several days, voyages are sometimes completed after the balance sheet date. Also, demand for freight services is consistently received by forwarders during voyage. Due to the factors mentioned above, freight revenue is recognized under the percentage-of-completion method for each vessel of which the service has been provided during the reporting period.

Despite the Company and its investee companies conducting business worldwide, its transactions are all in small amounts, whereas the freight rate is subject to fluctuation caused by cargo loading rate as well as market competition. Worldwide shipping agencies use a system to record the transactions by entering data including shipping departure, destination, counterparty, transit time, shipping amounts, and freight price for the Company. Therefore, the management could recognize freight revenue in accordance with the data on bill of lading reports generated from the system, accompanied by estimations made from past experience and current cargo loading status the revenue that would flow in, and calculate the revenue under percentage-of-completion method. As the process of recording transactions, communicating with agencies, and maintaining the system are done manually, and the estimation of freight revenue are subject to management's judgement, therefore freight revenue involves high uncertainty and is material to the financial statements. Given the conditions as described above, we consider the accuracy of freight revenue and the appropriate use of cut-off by the Company and its investee companies as a key audit matter.

<u>How our audit addressed the matter</u>

We and other auditors performed the following audit procedures on the above key audit matter:

1. Obtained an understanding of the operation and industry of the Company and its investee companies to assess the reasonableness of policies and procedures on revenue recognition, and confirmed their compliance with the applicable financial reporting framework.
2. Obtained an understanding of the procedures of revenue recognition from booking, picking, billing to receiving. Assessed and tested relevant internal controls, including checking freight items and amounts of delivery information against the approved contracts and booking list. In addition, recalculated the accuracy of freight revenue, and ensured its consistency with the bill of lading report.
3. Obtained the management's estimated freight revenue report for voyages of vessels still underway as of balance sheet date, and inquired with management for the reasonableness of the basis for estimating freight revenue. In addition, checked

historical freight revenue for total voyage under each individual vessel, along with comparing with current cargo loading status as well as actual revenue after period end, thereby evaluating the reasonableness of the Company's estimated amount of freight revenue.

4. Confirmed the completeness of vessels underway for the reporting period, including tracking the movements of shipments on the internet to ensure the vessels that depart before period end have been taken into consideration in the freight revenue calculation.
5. Verified accuracy of data used in calculating percentage of completion under each voyage for freight revenue, including selecting samples and checking whether the total shipping days shown on the internet are in agreement with cruises timetable, considering the number of days delayed in the shipping routes due to port congestion as well as recalculating the shipping days (days between departure and balance sheet date), in order to examine the accuracy of the voyage completion progress.

Other matter – Reference to the reports of other independent auditors

We did not audit the financial statements of all the investee companies accounted for using equity method. Those statements were audited by other independent auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for those investee companies accounted for using equity method and information disclosed in Note 13 relating to these long-term equity investments, is based solely on the reports of the other independent auditors. Long-term equity investments in these investee companies amounted to NT$ 41,902,884 thousand and NT$ 42,193,028 thousand, constituting 6.83% and 6.41% of the total assets as of December 31, 2025 and 2024, respectively, and comprehensive income (loss) (including share of profit or loss and share of other comprehensive income of associates and joint ventures accounted for using equity method) was NT$ 3,520,552 thousand and NT$ 2,650,350 thousand, constituting 6.52% and 1.68% of the total comprehensive income (loss) for the years then ended, respectively.

Responsibilities of management and those charged with governance for the

parent company only financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and

performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lai, Chung-Hsi	Yu, Cheng-Fu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 13, 2026

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current assets					
Cash and cash equivalents	6(1)	$ 12,583,307	2	$ 80,499,824	12
Financial assets at amortised cost - current	6(3)	360	-	663,867	-
Contract assets	6(23)	6,127	-	287,716	-
Notes receivable, net	6(5)	7,096	-	11,419	-
Accounts receivable, net	6(5)	947,542	-	4,613,738	1
Accounts receivable, net - related parties	6(5) and 7	1,053,218	-	542,053	-
Other receivables		175,281	-	194,190	-
Other receivables - related parties	7	49,415	-	34,950	-
Inventories	6(6)	189,045	-	1,172,640	-
Prepayments		377,261	-	319,005	-
Other current assets	6(7) and 7	1,838,479	1	1,686,743	1
Current Assets		17,227,131	3	90,026,145	14
Non-current assets					
Financial assets at fair value through other comprehensive income - non-current	6(2)	1,607,727	-	1,608,059	-
Financial assets at amortised cost - non-current	6(3) and 8	242,405	-	322,416	-
Investments accounted for using equity method	6(8) and 7	507,023,011	83	461,265,740	70
Property, plant and equipment	6(9), 7 and 8	73,708,460	12	78,344,309	12
Right-of-use assets	6(10) and 7	10,632,844	2	24,285,335	4
Investment property, net	6(12) and 8	473,474	-	1,129,049	-
Intangible assets		116,316	-	54,344	-
Deferred income tax assets	6(31)	2,038,594	-	569,502	-
Other non-current assets	6(13) and 7	258,276	-	150,444	-
Non-current assets		596,101,107	97	567,729,198	86
Total assets		$ 613,328,238	100	$ 657,755,343	100

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EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
Current liabilities					
Hedging financial liabilities - current	6(10)	$ -	-	$ 1,967,106	-
Contract liabilities	6(23)	10,087	-	1,088,859	-
Accounts payable		879,806	-	5,690,704	1
Accounts payable - related parties	7	447,643	-	621,992	-
Other payables		2,192,137	-	2,471,695	-
Other payables - related parties	7	11,696	-	24,545	-
Income tax liabilities		4,728,864	1	16,558,971	3
Lease liabilities	6(10) and 7	645,086	-	559,176	-
Other current liabilities	6(8)(14)(16) and 7	3,619,807	1	3,125,993	1
Current Liabilities		12,535,126	2	32,109,041	5
Non-current liabilities					
Hedging financial liabilities - non-current	6(10)	-	-	12,132,053	2
Long-term loans	6(16)	7,090,918	1	8,470,069	1
Provisions - non-current		5,484	-	5,719	-
Deferred income tax liabilities	6(31)	17,912,365	3	12,551,273	2
Lease liabilities - non-current	6(10) and 7	10,145,768	2	10,432,846	2
Other non-current liabilities	6(17)(18)	1,820,448	-	1,725,949	-
Non-current liabilities		36,974,983	6	45,317,909	7
Total Liabilities		49,510,109	8	77,426,950	12
Equity					
Capital	6(19)				
Common stock		21,650,430	3	21,650,430	3
Capital surplus	6(20)				
Capital surplus		20,344,716	3	20,446,859	3
Retained earnings	6(21)				
Legal reserve		82,992,405	14	69,024,333	10
Special reserve		-	-	-	-
Unappropriated retained earnings		419,188,986	68	435,140,616	66
Other equity	6(22)				
Other equity interest		19,641,592	4	34,066,155	6
Total equity		563,818,129	92	580,328,393	88
Significant Contingent Liabilities And Unrecognised Contract Commitments	9				
Significant Events After The Balance Sheet Date	11				
Total liabilities and equity		$ 613,328,238	100	$ 657,755,343	100

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31 2025 AMOUNT	2025 %	2024 AMOUNT	2024 %
Operating revenue	6(23) and 7	$ 39,534,973	100	$ 73,826,530	100
Operating costs	6(29)(30) and 7	(22,145,342)	(56)	(47,052,570)	(64)
Gross profit		17,389,631	44	26,773,960	36
Operating expenses	6(29)(30) and 7				
Selling expenses		(1,180,617)	(3)	(1,236,237)	(2)
General and administrative expenses		(6,310,139)	(16)	(7,599,673)	(10)
Expected credit gains (losses)	12(2)	21	-	(40)	-
Operating expenses		(7,490,735)	(19)	(8,835,950)	(12)
Other gains - net	6(24) and 7	248,227	1	241,180	1
Operating profit		10,147,123	26	18,179,190	25
Non-operating income and expenses					
Interest income	6(25)	963,487	2	901,679	1
Other income	6(26)	531,802	1	424,699	1
Other gains and losses	6(27)	(375,555)	(1)	6,528,763	9
Finance costs	6(28) and 7	(452,102)	(1)	(684,277)	(1)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method		67,136,638	170	144,949,437	196
Total non-operating income and expenses		67,804,270	171	152,120,301	206
Profit before income tax		77,951,393	197	170,299,491	231
Income tax expense	6(31)	(9,370,834)	(24)	(30,846,198)	(42)
Profit for the year		$ 68,580,559	173	$ 139,453,293	189
Other comprehensive income (loss)					
Items that will not be reclassified to profit or loss					
(Losses) gains on remeasurements of defined benefit plans	6(18)	($ 122,840)	-	$ 39,775	-
Unrealised (losses) gains on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(2)(22)	(333)	-	203,314	-
Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss		(922,600)	(3)	1,588,452	2
Income tax related to items that will not be reclassified to profit or loss		21,177	-	(8,966)	-
Total items that will not be reclassified to profit or loss		(1,024,596)	(3)	1,822,575	2
Items that will be reclassified to profit or loss					
Exchange differences on translating the financial statements of foreign operations	6(22)	(13,766,943)	(35)	18,071,150	25
Gains (losses) on hedging instrument	6(4)(10)(22)	970,963	3	(1,247,128)	(2)
Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using equity method, items that will be reclassified to profit or loss	6(22)	(613,735)	(2)	(194,302)	-
Income tax relating to the items that will be reclassified to profit or loss	6(22)	(190,062)	-	249,677	-
Total items that will be reclassified to profit or loss		(13,599,777)	(34)	16,879,397	23
Other comprehensive (loss) income for the year		($ 14,624,373)	(37)	$ 18,701,972	25
Total comprehensive income for the year		$ 53,956,186	136	$ 158,155,265	214
Earnings per share (in dollars)	6(32)				
Basic earnings per share		$	31.68	$	64.87
Diluted earnings per share		$	31.64	$	64.76

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Capital			Retained earnings			Other equity interest			
	Notes	Common stock	Certificate of entitlement to new shares from convertible bond	Capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statement translation differences of foreign operations	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total equity
Year 2024											
Balance at January 1, 2024		$ 21,164,201	$ 108,510	$ 17,092,525	$ 65,489,748	$ -	$ 320,433,635	$ 12,155,535	$ 3,310,231	$ 144,631	$ 439,899,016
Profit for the period	6(21)	-	-	-	-	-	139,453,293	-	-	-	139,453,293
Other comprehensive income (loss) for the period	6(21)(22)	-	-	-	-	-	105,886	18,071,401	1,716,689	(1,192,004)	18,701,972
Total comprehensive income (loss)		-	-	-	-	-	139,559,179	18,071,401	1,716,689	(1,192,004)	158,155,265
Appropriation of 2023 earnings	6(21)										
Legal reserve		-	-	-	3,534,585	-	(3,534,585)	-	-	-	-
Cash dividends		-	-	-	-	-	(21,439,152)	-	-	-	(21,439,152)
Adjustments to share of changes in equity of subsidiaries, associates and joint ventures	6(20)(21)(22)	-	-	(66,142)	-	-	111,399	-	(130,188)	-	(84,931)
Other changes in capital surplus	6(20)	-	-	(51)	-	-	-	-	-	-	(51)
Conversion of convertible bonds		486,229	(108,510)	3,420,527	-	-	-	-	-	-	3,798,246
Disposal of investments in equity instruments at fair value through other comprehensive income		-	-	-	-	-	10,140	-	(10,140)	-	-
Balance at December 31, 2024	6(19)(20)	$ 21,650,430	$ -	$ 20,446,859	$ 69,024,333	$ -	$ 435,140,616	$ 30,226,936	$ 4,886,592	($ 1,047,373)	$ 580,328,393
Year 2025											
Balance at January 1, 2025		$ 21,650,430	$ -	$ 20,446,859	$ 69,024,333	$ -	$ 435,140,616	$ 30,226,936	$ 4,886,592	($ 1,047,373)	$ 580,328,393
Profit for the period	6(21)	-	-	-	-	-	68,580,559	-	-	-	68,580,559
Other comprehensive income (loss) for the period	6(21)(22)	-	-	-	-	-	(199,810)	(13,954,685)	(824,786)	354,908	(14,624,373)
Total comprehensive income (loss)		-	-	-	-	-	68,380,749	(13,954,685)	(824,786)	354,908	53,956,186
Appropriation of 2024 earnings	6(21)										
Legal reserve		-	-	-	13,968,072	-	(13,968,072)	-	-	-	-
Cash dividends		-	-	-	-	-	(70,363,897)	-	-	-	(70,363,897)
Adjustments to share of changes in equity of subsidiaries, associates and joint ventures	6(20)(21)(22)	-	-	(59,981)	-	-	(410)	-	-	-	(60,391)
Other changes in capital surplus	6(20)	-	-	(42,162)	-	-	-	-	-	-	(42,162)
Balance at December 31, 2025	6(19)(20)	$ 21,650,430	$ -	$ 20,344,716	$ 82,992,405	$ -	$ 419,188,986	$ 16,272,251	$ 4,061,806	($ 692,465)	$ 563,818,129

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2025	Year ended December 31 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 77,951,393	$ 170,299,491
Adjustments			
Adjustments to reconcile profit (loss)			
Loss on financial assets and liabilities at fair value through profit or loss	6(27)	-	19,661
Depreciation	6(27)(29)	7,129,672	8,213,636
Amortization	6(29)	87,169	46,393
Expected credit (gains) losses	12(2)	(21)	40
Interest expense	6(28)	451,926	684,122
Interest income	6(25)	(963,481)	(901,669)
Dividend income	6(26)	(95,997)	(70,317)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method		(67,136,638)	(144,949,437)
Gains arising from lease modification	6(27)	(14,552)	-
Net gain on disposal of property, plant and equipment	6(24)	(248,227)	(241,180)
Changes in assets/liabilities relating to operating activities			
Changes in operating assets			
Contract assets		281,589	(31,062)
Notes receivable, net		4,323	(7,409)
Accounts receivable, net		3,666,219	(874,408)
Accounts receivable, net - related parties		(511,167)	(6,525)
Other receivables		(51,796)	(67,326)
Other receivables - related parties		(14,465)	(580)
Inventories		983,595	414,658
Prepayments		(57,475)	31,917
Other current assets		(151,736)	(15,743)
Changes in operating liabilities			
Contract liabilities		(1,078,772)	403,002
Accounts payable		(4,810,898)	(26,390)
Accounts payable - related parties		(174,349)	58,404
Other payables		(798,462)	1,363,360
Other payables - related parties		(1,560)	(3,201)
Other current liabilities		421,561	(1,322,848)
Other non-current liabilities		(19,604)	(173,503)
Cash inflow generated from operations		14,848,247	32,843,086
Interest received		1,034,187	867,903
Interest paid		(453,163)	(663,574)
Income tax paid		(17,394,736)	(16,172,657)
Net cash flows from operating activities		(1,965,465)	16,874,758

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EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(2)	$ -	$ 16,823
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		-	3,725
Decrease (increase) in financial assets at amortised cost-current		663,507	(610,567)
Decrease (increase) in financial assets at amortised cost-non-current		80,011	(95,748)
Decrease in hedging financial assets		-	4,137,420
Acquisition of investments accounted for using equity method		(294,894)	(401,388)
Acquisition of property, plant and equipment	6(33)	(304,454)	(5,071,882)
Proceeds from disposal of property, plant and equipment		456,321	294,840
Acquisition of intangible assets	6(33)	(87,992)	(45,038)
Increase in other non-current assets	6(33)	(489,138)	(4,331,650)
Proceeds from capital reduction of investments accounted for using equity method		2,153,461	8,557,687
Increase in guarantee deposits paid		(14,670)	(38,245)
Decrease in guarantee deposits paid		25,230	21,004
Cash dividends received		4,446,274	71,371,602
Net cash flows from investing activities		6,633,656	73,808,583
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term loans	6(34)	400,000	100,000
Decrease in short-term loans	6(34)	(400,000)	(100,000)
Increase in short-term notes payable	6(34)	250,000	400,000
Decrease in short-term notes payable	6(34)	(250,000)	(400,000)
Increase in long-term loans	6(34)	5,057,172	4,581,380
Decrease in long-term loans	6(34)	(6,364,071)	(5,699,784)
Decrease in corporate bonds payable	6(34)	-	(100)
Payments of lease liabilities	6(10)(34)	(862,777)	(2,397,705)
Increase in guarantee deposits received	6(34)	5,673	22,616
Decrease in guarantee deposits received	6(34)	(14,645)	(22,326)
Cash dividends paid	6(21)	(70,363,897)	(21,439,152)
Other financing activities	6(20)	(42,163)	(51)
Net cash flows used in financing activities		(72,584,708)	(24,955,122)
Net (decrease) increase in cash and cash equivalents		(67,916,517)	65,728,219
Cash and cash equivalents at beginning of year		80,499,824	14,771,605
Cash and cash equivalents at end of year		$ 12,583,307	$ 80,499,824

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
NOTES TO THE PARENT COMPANY ONLY FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Evergreen Marine Corporation (Taiwan) Ltd. (the "Company") was established in the Republic of China, is mainly engaged in domestic and international marine transportation, shipping agency services, and the distribution of containers. The Company was approved by the Securities and Futures Bureau (SFB), Financial Supervisory Commission, Executive Yuan, R.O.C. to be a public company on November 2, 1982 and was further approved by the SFB to be a listed company on July 6, 1987. The Company's shares have been publicly traded on the Taiwan Stock Exchange since September 21, 1987.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE PARENT COMPANY ONLY FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These parent company only financial statements were authorised for issuance by the Board of Directors on March 13, 2026.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, ‘ Amendments to the classification and measurement of financial instruments’	January 1, 2026
Amendments to IFRS 9 and IFRS 7, ‘Contracts referencing nature-dependent electricity’	January 1, 2026
IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendments to IFRS 17, ‘Insurance contracts’	January 1, 2023
Amendment to IFRS 17, ‘Initial application of IFRS 17 and IFRS 9 – comparative information’	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

The above standards and interpretations have no significant impact to the Company’s financial condition and financial performance based on the Company’s assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, ‘Sale or contribution of assets between an investor and its associate or joint venture’	To be determined by International Accounting Standards Board
IFRS 18, ‘Presentation and disclosure in financial statements’	January 1, 2027(Note)
IFRS 19, ‘Subsidiaries without public accountability: disclosures’	January 1, 2027
Amendments to IAS 21, ‘Translation to a Hyperinflationary Presentation Currency’	January 1, 2027

Note：The FSC has announced in a press release on September 25, 2025 that public companies will apply IFRS 18 starting from the fiscal year 2028. Additionally, entities can choose to adopt IFRS 18 earlier based on their requirements after the FSC endorses IFRS 18.

Except for the following, the above standards and interpretations have no significant impact to the Company’s financial condition and financial performance based on the Company’s assessment:

IFRS 18, ‘Presentation and disclosure in financial statements’

IFRS 18, ‘Presentation and disclosure in financial statements’ replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these parent company only financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

These parent company only financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

(2) Basis of preparation

A. Except for the following items, these parent company only financial statements have been prepared under the historical cost convention:

(a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(b) Financial assets at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the parent company only financial statements are disclosed in Note 5.

(3) Foreign currency translation

Items included in the parent company only financial statements of Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The parent company only financial statements are presented in New Taiwan Dollars, which is the Company's functional currency.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise, except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

(b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

(c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.

(d) All other foreign exchange gains and losses based on the nature of those transactions are presented in the statement of comprehensive income within 'other gains and losses'.

B. Translation of foreign operations

(a) The operating results and financial position of all the company entities and associates that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;

ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and

iii. All resulting exchange differences are recognised in other comprehensive income.

(b) When the foreign operation partially disposed of or sold is an associate, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Company retains partial interest in the former foreign associate after losing significant influence over the former foreign associate, such transactions should be accounted for as disposal of all interest in these foreign operations.

(c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, even when the Company retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.

(d) Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing exchange rates at the balance sheet date.

(4) <u>Classification of current and non-current items</u>

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

(a) Assets that are expected to be realised, or are intended to be sold or consumed in the normal operating cycle;

(b) Assets that are held mainly primarily for the purpose of trading;

(c) Assets that are expected to be realised within twelve months after the reporting period;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities for at least twelve months after the reporting period.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be settled in the normal operating cycle;

(b) Liabilities that are held primarily for the purpose trading;

(c) Liabilities that are due to be settled within twelve months after the reporting period;

(d) It does not have the right at the end of the reporting period to defer settlement of the liability at least twelve months after the reporting period.

(5) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits with original maturities of three months or less that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(6) Financial assets at fair value through profit or loss

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortised cost or fair value through other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognised and derecognised using trade date accounting.

C. At initial recognition, the Company measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Company subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.

D. The Company recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(7) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Company has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:

(a) The objective of the Company's business model is achieved both by collecting contractual cash flows and selling financial assets; and

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. The Company subsequently measures the financial assets at fair value:

The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(8) <u>Financial assets at amortised cost</u>

A. Financial assets at amortised cost are those that meet all of the following criteria:

(a) The objective of the Company's business model is achieved by collecting contractual cash flows.

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at amortised cost are recognised and derecognised using trade date accounting.

C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognised in profit or loss when the asset is derecognised or impaired.

D. The Company's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(9) <u>Notes, accounts and other receivables</u>

A. Notes and accounts receivable entitle the Company a legal right to receive consideration in exchange for transferred goods or rendered services. Receivables arising from transactions other than the sale of goods or services are classified as other receivables.

B. The Company initially measures accounts and notes receivable at fair value and subsequently recognises the amortised interest income over the period of circulation using the effective interest method and the impairment loss. A gain or loss is recognised in profit or loss.

(10) <u>Impairment of financial assets</u>

For debt instruments measured at amortised cost at each reporting date, the Company recognises the impairment provision for 12-month expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased significantly since initial recognition after taking into consideration all reasonable and supportable information, including that which is forward-looking. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Company recognises the impairment provision for lifetime ECLs.

(11) Derecognition of financial assets

The Company derecognises a financial asset when one of the following conditions is met:

A. The contractual rights to receive cash flows from the financial asset expire.

B. The contractual rights to receive cash flows from the financial asset have been transferred and the Company has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows from the financial asset have been transferred; however, the Company has not retained control of the financial asset.

(12) Leasing arrangements (lessor)-operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(13) Inventories

Inventories refer to fuel inventories and steel inventories. Fuel inventories are physically measured by the crew of each ship and reported back to the Head Office through telegraph for recording purposes at balance sheet date. Valuation of inventories is using the FIFO (first-in, first-out) method and based on the exchange rate prevailing at balance sheet date.

(14) Investments accounted for using equity method / subsidiaries and associates

A. Subsidiary is an entity where the Company has the right to dominate its finance and operation policies (includes special purpose entity), normally the Company owns more than 50 percent of the voting rights directly or indirectly in that entity. Subsidiaries are accounted for under the equity method in the Company's parent company only financial statements.

B. Unrealized gains or losses resulted from inter-company transactions with subsidiaries are eliminated. Necessary adjustments are made to the accounting policies of subsidiaries, to be consistent with the accounting policies of the Company.

C. After acquisition of subsidiaries, the Company recognizes proportionately for the share of profit and loss and other comprehensive incomes in the income statement as part of the Company's profit and loss and other comprehensive income, respectively. When the share of loss from a subsidiary exceeds the carrying amount of Company's interests in that subsidiary, the Company continues to recognize its shares in the subsidiary's loss proportionately.

D. Changes in a parent’s ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received shall be recognized directly in equity and attributed to the owners of the parent.

E. If the Company loses control of a subsidiary, the Company recognizes any investment retained in the former subsidiary at its fair value at the date when control is lost and recognizes any resulting difference as a gain or loss in profit or loss. The Company shall account for all amounts recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required if the Company had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Company reclassifies the gain or loss from equity to profit or loss when it loses control of the subsidiary.

F. Associates are all entities over which the Company has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.

G. The Company's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Company does not recognise further losses, unless it has incurred constructive obligations or made payments on behalf of the associate.

H. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Company's ownership percentage of the associate, the Company recognises in 'capital surplus' in proportion to its ownership.

I. Unrealised gains or loss on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Company.

J. In the case that an associate issues new shares and the Company does not subscribe or acquire new shares proportionately, which results in a change in the Company's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Company's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

K. Upon loss of significant influence over an associate, the Company remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.

L. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

M. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss. If it retains significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss proportionately.

N. According to “Regulations Governing the Preparations of Financial Statements by Securities Issuers”, 'profit for the year' and 'other comprehensive income for the year' reported in an entity's parent company only statement of comprehensive income, shall equal to 'profit for the year' and 'other comprehensive income' attributable to owners of the parent reported in that entity's consolidated statement of comprehensive income. Total equity reported in an entity's parent company only financial statements, shall equal to equity attributable to owners of parent reported in that entity's consolidated financial statements.

(15) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

Buildings (Including repairment)	3 ~ 55 years
Loading and unloading equipment	6 ~ 20 years
Ships (Except for docking repair, ballast water, lashing gears equipment and scrubber)	8 ~ 25 years
Docking repair, ballast water, lashing gears equipment and scrubber	2 ~ 10 years
Transportation equipment	5 ~ 10 years
Lease improvements	3 ~ 20 years
Other equipment	2 ~ 5 years

The above docking repair, ballast water, lashing gears equipment and scrubbers are significant components of ships.

(16) Leasing arrangements (lessee)－right-of-use assets/ lease liabilities

A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Company. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.

B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate.

Lease payments are comprised of the following:

(a) Fixed payments, less any lease incentives receivable;

(b) Variable lease payments that depend on an index or a rate; and

(c) The exercise price of a purchase option, if the lessee is reasonably certain to exercise that option.

The Company subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

(a) The amount of the initial measurement of lease liability;

(b) Any lease payments made at or before the commencement date;

(c) Any initial direct costs incurred by the lessee; and

(d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognise the difference between remeasured lease liability in profit or loss. For all other lease modifications, the lessee shall remeasure the lease liability and adjust the right-of-use asset, correspondingly.

(17) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 50 ~ 55 years.

(18) Intangible assets

Computer software is stated at cost and amortised on a straight-line basis over its estimated useful life of 2 ~ 5 years.

(19) Impairment of non-financial assets

The Company assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. When the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

(20) Borrowings

A. Borrowings comprise long-term and short-term bank borrowings and other long-term and short-term loans. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

B. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

(21) Accounts payable

A. Accounts payable are liabilities for purchases of raw materials, goods or services.

B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(22) Financial liabilities at fair value through profit or loss

A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorised as financial liabilities held for trading unless they are designated as hedges or financial liabilities at fair value through profit or loss. Financial liabilities that meet one of the following criteria are designated as at fair value through profit or loss at initial recognition:

(a) Hybrid (combined) contracts; or

(b) They eliminate or significantly reduce a measurement or recognition inconsistency; or

(c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management policy.

B. At initial recognition, the Company measures the financial liabilities at fair value. All related transaction costs are recognised in profit or loss. The Company subsequently measures these financial liabilities at fair value with any gain or loss recognised in profit or loss.

(23) Bonds payable

Ordinary corporate bonds issued by the Company are initially recognised at fair value less transaction costs. Any difference between the proceeds (net of transaction costs) and the redemption value is presented as an addition to or deduction from bonds payable, which is amortised to profit or loss over the period of bond circulation using the effective interest method as an adjustment to 'finance costs'.

(24) Convertible bonds payable (Compound financial instruments)

Convertible bonds issued by the company contain conversion options (that is, the bondholders have the right to convert the bonds into the company's common shares by exchanging a fixed amount of cash for a fixed number of common shares), call options and put options. The Group classifies the bonds payable upon issuance as a financial asset, a financial liability or an equity instrument in accordance with the contract terms. They are accounted for as follows:

A. The embedded call options and put options are recognised initially at net fair value as 'financial assets or financial liabilities at fair value through profit or loss'. They are subsequently remeasured and stated at fair value on each balance sheet date; the gain or loss is recognised as 'gain or loss on valuation of financial assets or financial liabilities at fair value through profit or loss'.

B. The host contracts of bonds are initially recognised at fair value. Any difference between the initial recognition and the redemption value is accounted for as the premium or discount on bonds payable and subsequently is amortised in profit or loss as an adjustment to 'finance costs' over the period of circulation using the effective interest method.

C. The embedded conversion options which meet the definition of an equity instrument are initially recognised in 'capital surplus—share options' at the residual amount of total issue price less the amount of financial assets or financial liabilities at fair value through profit or loss and bonds payable as stated above. Conversion options are not subsequently remeasured.

D. Any transaction costs directly attributable to the issuance are allocated to each liability or equity component in proportion to the initial carrying amount of each abovementioned item.

E. When bondholders exercise conversion options, the liability component of the bonds (including bonds payable and 'financial assets or financial liabilities at fair value through profit or loss') shall be remeasured on the conversion date. The issuance cost of converted common shares is the total carrying amount of the abovementioned liability component and 'capital surplus—share options'.

(25) <u>Derecognition of financial liabilities</u>

A financial liability is derecognised when the obligation specified in the contract is either discharged or cancelled or expires.

(26) <u>Offsetting financial instruments</u>

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(27) <u>Hedge accounting</u>

A. At the inception of the hedging relationship, there is formal designation and documentation of the hedging relationship and the Company's risk management objective and strategy for undertaking the hedge. That documentation shall include identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Company will assess whether the hedging relationship meets the hedge effectiveness requirements.

B. The Company designates the hedging relationship as follows:

Cash flow hedge:

A hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction.

C. Cash flow hedges

(a)The cash flow hedge reserve associated with the hedged item is adjusted to the lower of the following (in absolute amounts):

i. the cumulative gain or loss on the hedging instrument from inception of the hedge; and

ii. the cumulative change in fair value of the hedged item from inception of the hedge.

(b)The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income. The gain or loss on the hedging instrument relating to the ineffective portion is recognised in profit or loss.

(c) The amount that has been accumulated in the cash flow hedge reserve in accordance with (a) is accounted for as follows:

i. If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Company shall remove that amount from the cash flow hedge reserve and include it directly in the initial cost or other carrying amount of the asset or liability.

ii. For cash flow hedges other than those covered by item i. above, that amount shall be reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or loss.

iii. If that amount is a loss and the Company expects that all or a portion of that loss will not be recovered in one or more future periods, it shall immediately reclassify the amount that is not expected to be recovered into profit or loss as a reclassification adjustment.

(d) When the hedging instrument expires, or is sold, terminated, exercised or when the hedging relationship ceases to meet the qualifying criteria, if the forecast transaction is still expected to occur, the amount that has been accumulated in the cash flow hedge reserve shall remain in the cash flow hedge reserve until the forecast transaction occurs; if the forecast transaction is no longer expected to occur, the amount shall be immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment.

(28) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Company in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Company uses interest rates of government bonds (at the balance sheet date) instead.

ii. Remeasurements arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

iii. Past service costs are recognised immediately in profit or loss.

C. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Company's decision to terminate an employee's employment before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Company recognises expense as it can no longer withdraw an offer of termination benefits or it recognises relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

D. Employees' compensation and directors' remuneration

Employees' compensation and directors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employee compensation is paid by shares, the Company calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

(29) <u>Income tax</u>

A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.

C. Deferred income tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the parent company only balance sheet. Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred income tax assets are reassessed.

E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.

F. A deferred tax asset shall be recognised for the carryforward of unused tax credits resulting from the acquisition of equipment and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilised.

(30) <u>Share capital</u>

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(31) <u>Dividends</u>

Dividends are recorded in the Company’s financial statements in the period in which they are resolved by the Company’s shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(32) Revenue recognition

A. Sales of services

Revenue from delivering services is recognised under the percentage-of-completion method when the outcome of services provided can be estimated reliably. The stage of completion of a service contract is measured by the percentage of actual services performed as of the financial reporting date to the total services to be performed. If the outcome of a service contract cannot be estimated reliably, revenue should be recognised only to the extent that the costs incurred are likely to be recoverable. The customer pays at the time specified in the payment schedule. If the services rendered exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

B. Rental revenue

The Company leases ships and shipping spaces under IFRS 16, 'Leases'. Lease assets are classified as finance leases or operating leases based on the transferred proportion of the risks and rewards incidental to ownership of the leased asset, and recognised in revenue over the lease term.

(33) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Company will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises expenses for the related costs for which the grants are intended to compensate.

(34) Business combinations

A. The Company uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Company measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognized as a bargain purchase gain in the current period's profit or loss (reported under "Other Income") on the acquisition date.

(35) Operating segments

The Company's operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Chief Operating Decision Maker is responsible for allocating resources and assessing performance of the operating segments.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these parent company only financial statements requires management to make critical judgements in applying the Company's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Company's accounting policies

Lease term

In determining the lease term, the Company takes into consideration all facts and circumstances that create an economic incentive to exercise an extension option or not to exercise a termination option, including the expected changes of all fact and situation for the period from the commencement date of lease to the execution date of options. Also, the Company took into consideration the main factors, such as the contract terms and conditions during the option covered period and the importance to lessee's operation if the significant lease improvement and underlying assets incurred during the contract terms. When significant events or significant changes occur within the Company's control, the lease term will be re-estimated.

(2) Critical accounting estimates and assumptions

Revenue recognition

The Company and the subsidiaries, Evergreen Marine (Asia) Pte. Ltd. and Evergreen Marine (Hong Long) Ltd., which are recognized in investments accounted for using equity method, primarily engages in global container shipping service covering ocean-going and short-sea shipping line. Despite the Company conducting business worldwide, its transactions are all in small amounts, whereas the freight rate is subject to fluctuation caused by cargo loading rate as well as market competition. Worldwide shipping agencies use a system to record the transactions by entering data including shipping departure, destination, counterparty, transit time, shipping amounts, and freight price for the Company. Therefore, management could recognize freight revenue in accordance with the data on bill of lading reports generated from the system, accompanied by estimation made from past experience and current cargo loading conditions the revenue that would flow in. Also, demands for freight are consistently sent by forwarders during voyage. Due to the factors mentioned above, freight revenue is recognized under the percentage-of-completion method for each vessel during the reporting period. As the process of recording transactions, communicating with agencies, and maintaining the system are done manually, and the estimation of freight revenue are subject to management's judgement. Given the conditions mentioned above, we consider the accuracy of freight revenue and the appropriate use of cut-off by the Company and its investee companies as a key audit matter.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2025	December 31, 2024
Cash on hand and petty cash	$ 71,470	$ 64,690
Checking accounts and demand deposits	5,728,469	14,156,294
Time deposits	6,783,368	66,278,840
	$ 12,583,307	$ 80,499,824

A. The Company transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. The Company has no cash and cash equivalents pledged to others.

(2) Financial assets at fair value through other comprehensive income

Items	December 31, 2025	December 31, 2024
Non-current items:		
Listed (TSE and OTC) stocks	$ 484,118	$ 484,118
Unlisted stocks	85,796	85,796
	569,914	569,914
Valuation adjustment	1,037,813	1,038,145
	$ 1,607,727	$ 1,608,059

A. The Company has elected to classify these investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to $1,607,727 and $1,608,059 at December 31, 2025 and 2024, respectively.

B. Aiming to satisfy the operational needs, the Company sold $16,832 of listed stocks investments at fair value and resulted in cumulative gains on disposal of $10,140 for the year ended December 31, 2024.

C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	Year ended December 31, 2025	Year ended December 31, 2024
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	($ 333)	$ 203,314
Income tax recognised in other comprehensive income	($ 3,391)	($ 1,011)
Cumulative gains reclassified to retained earnings due to derecognition	$ -	$ 10,140
Dividend income recognised in profit or loss held at end of period	$ 95,997	$ 70,317

D. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(3).

(3) Financial assets at amortised cost

Items	December 31, 2025	December 31, 2024
Current items:		
Time deposits with maturity over three months	$ 360	$ 663,867
Non-current items:		
Pledged time deposits	$ 242,405	$ 322,416

A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

	Year ended December 31, 2025	Year ended December 31, 2024
Interest income	$ 6,819	$ 6,232

B. As at December 31, 2025 and 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Company was $242,765 and $986,283, respectively.

C. Information relating to financial assets at amortised cost pledged as collaterals is provided in Note 8.

D. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2).

E. The aforementioned restricted reserve account pertains to a bank account that was opened for specific purposes.

(4) Hedging financial assets

To hedge the impact of expected variable exchange rate risk arising from US dollar denominated equipment payable, the Company designated US dollar denominated restricted time deposits as the hedging instruments for hedging the highly probable foreign exchange fluctuation of future US dollar denominated equipment payable and adopted cash flow hedge accounting. Moreover, the effective portion with respect to the changes in the hedging instruments caused by exchange rate risk is deferred to recognise in gains (losses) on hedging instruments, which is under other equity interest, and will be reclassified to the acquisition of property, plant and equipment when the hedged items occurred. Details of the related transactions are as follows:

December 31,2025:None

	December 31, 2023		
Hedged items	Designated as hedging instruments	Contract period	Book value
Expected US dollar denominated equipment payable	US dollar denominated restricted time deposits	2021.7.27~2024.6.30	$ 4,526,758

A. Time deposits designated as hedges (recorded as financial assets for hedging)

	December 31, 2025	December 31, 2024
Cash flow hedges:		
Exchange rate risk		
Time deposits designated as hedges		
Current assets	$ -	$ -

B. Other equity - cash flow hedge reserve

	December 31, 2025	December 31, 2024
At January 1	$ -	$ 389,339
Add (Less) : Reclassified to property, plant and equipment as the hedged item has affected profit or loss	-	(593,615)
(Less) Add : Gains on hedge effectiveness -amount recognised in other comprehensive income	-	204,276
At December 31	$ -	$ -

C. The above restricted time deposits designated as hedges pertain to an account that was used exclusively for specific purposes.

(5) Notes and accounts receivable

	December 31, 2025	December 31, 2024
Notes receivable	$ 7,096	$ 11,419
Less: Allowance for bad debts	-	-
	$ 7,096	$ 11,419
Accounts receivable (including related parties)	$ 2,000,814	$ 5,155,866
Less: Allowance for bad debts	(54)	(75)
	$ 2,000,760	$ 5,155,791

A. The ageing analysis of accounts receivable (including overdue receivables) and notes receivable are as follows:

	December 31, 2025		December 31, 2024	
	Accounts receivable	Notes receivable	Accounts receivable	Notes receivable
Not impaired	$ 1,934,266	$ 7,096	$ 4,414,257	$ 11,419
Up to 30 days	63,566	-	719,138	-
31 to 180 days	2,982	-	22,471	-
	$ 2,000,814	$ 7,096	$ 5,155,866	$ 11,419

The above ageing analysis was based on past due date.

B. As of December 31, 2025, December 31, 2024 and January 1, 2024, the balances of receivables (including notes receivable) from contracts with customers amounted to $2,005,494, $5,167,210 and $4,278,909, respectively.

C. The Company has no notes and accounts receivable held by the Company pledged to others.

D. As at December 31, 2025 and 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Company's notes receivable were $7,096 and $11,419, respectively; and the amount that best represents the Company's accounts receivable (including notes receivable) were $2,000,760 and $5,155,791, respectively.

E. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(6) Inventories

	December 31, 2025		
	Cost	Allowance for valuation loss	Book value
Ship fuel	$ 189,045	$ -	$ 189,045

	December 31, 2024		
	Cost	Allowance for valuation loss	Book value
Ship fuel	$ 1,172,640	$ -	$ 1,172,640

(7) Other current assets

	December 31, 2025	December 31, 2024
Shipowner's accounts	$ 55,578	$ 46,349
Agent accounts	89,643	420,265
Temporary debits	1,622,807	1,000,019
European Union Allowance, EUA	70,451	220,110
	$ 1,838,479	$ 1,686,743

A. Shipowner's accounts

Temporary accounts, between Evergreen Line, constituted by the Company, Evergreen International S.A., Evergreen Marine (Asia) Pte. Ltd., Greencompass Marine S.A., Italia Marittima S.p.A., Evergreen Marine (UK) Ltd. and Evergreen Marine (Singapore) Pte. Ltd., and Gaining Enterprise S.A. incurred due to foreign port formalities and pier rental expenses.

B. Agency accounts

These accounts occur when domestic and foreign agencies, based on the agreement with the Company, deal with foreign port formalities regarding arrival and departure of ships, cargo loading, discharging and forwarding, collection of freight, and payment of expenses incurred in the foreign port.

C. Temporary debits

Temporary debits are mainly subject to the account of settlements between other carriers and the OCEAN Alliance, which the Company formed in response to market competition and enhancement of global transportation network to provide better logistics services to customers with Cosco Container Lines Co., Ltd., CMA CGM, Ltd., and the Orient Overseas Container Line, Ltd. on March 31, 2017 for trading of shipping space.

D. European Union Allowance, EUA

In response to the inclusion of maritime transport industry in the European Union Emissions Trading System (EU-ETS) by the European Union starting from 2024, the Company purchases the European Union Allowance (EUA) annually based on the carbon emissions of our ships in the EU region.

(8) Investments accounted for using equity method

Details of long-term equity investments accounted for using equity method are set forth below:

	December 31, 2025	December 31, 2024
Subsidiary of the Company:		
Peony Investment S.A.	$ 71,800,807	$ 73,995,517
Evergreen Marine (Asia) Pte. Ltd.	381,304,324	337,234,608
Evergreen Marine (Hong Kong) Ltd.	15,283,509	11,330,134
Everport Terminal Services Inc.	5,708,125	5,055,374
Evergreen Shipping Agency (Israel) Ltd.	33,558	35,195
Evergreen Security Corporation	390,541	379,810
Taiwan Terminal Services Co., Ltd.	141,755	126,259
Evergreen Shipping Agency (Thailand) Co., Ltd	102,311	-
Evergreen Agency (South Africa) (Pty) Ltd.	69,402	-
Associates of the Company:		
Evergreen International Storage and Transport Corporation	12,256,969	14,281,539
EVA Airways Corporation	10,291,986	9,170,728
Evergreen Steel Corporation	5,233,092	5,433,748
Taipei Port Container Terminal Corporation	2,565,662	2,414,602
Charng Yang Development Co., Ltd.	1,021,413	1,020,286
Ever Ecove Corporation	491,686	480,669
VIP Greenport Joint Stock Company	327,871	307,271
	$ 507,023,011	$ 461,265,740

A. The fair value of the Company’s associates which have quoted market price was as follows:

	December 31, 2025	December 31, 2024
Evergreen International Storage and Transport Corporation	$ 12,425,869	$ 13,459,131
EVA Airways Corporation	14,661,635	17,790,519
Evergreen Steel Corporation	7,655,357	7,068,922
	$ 34,742,861	$ 38,318,572

B. The above investment income or loss accounted for using the equity method was based on the financial statements of the investees for the corresponding periods, which were audited by independent auditors.

C. Subsidiary:

For information on the subsidiaries, please refer to Note 4(3) of the consolidated financial statements as of December 31, 2025.

D. The basic information of the associates that are material to the Company is as follows:

Company name	Principal place of business	Ownership(%)		Nature of relationship	Methods of measurement
		December 31, 2025	December 31, 2024		
Evergreen International Storage and Transport Corporation	TW	40.36%	40.36%	With a right over 20% to vote	Equity method
EVA Airways Corporation	TW	7.43%	7.43%	Have a right to vote in the Board of Directors	Equity method

E. The summarised financial information of the associates that are material to the Company is as follows:

Balance sheet

	Evergreen International Storage and Transport Corporation	
	December 31, 2025	December 31, 2024
Current assets	$ 14,577,750	$ 19,780,347
Non-current assets	27,730,430	27,446,658
Current liabilities	(4,617,585)	(3,985,838)
Non-current liabilities	(6,826,235)	(7,322,867)
Total net assets	$ 30,864,360	$ 35,918,300
Share in associate's net assets	$ 12,272,052	$ 14,300,896
Unrealized income with affiliated companies	(15,083)	(19,357)
Carrying amount of the associate	$ 12,256,969	$ 14,281,539

	EVA Airways Corporation	
	December 31, 2025	December 31, 2024
Current assets	$ 105,401,646	$ 96,044,041
Non-current assets	259,420,131	257,640,365
Current liabilities	(84,880,608)	(84,290,590)
Non-current liabilities	(132,721,285)	(137,649,176)
Total net assets	$ 147,219,884	$ 131,744,640
Share in associate's net assets	$ 10,291,986	$ 9,170,728

Statement of comprehensive income

	Evergreen International Storage and Transport Corporation	
	Year ended December 31, 2025	Year ended December 31, 2024
Revenue	$ 17,099,193	$ 21,247,504
Profit for the period from continuing operations	$ 2,941,859	$ 2,905,475
Other comprehensive (loss) income, net of tax	(1,164,576)	2,386,404
Total comprehensive income	$ 1,777,283	$ 5,291,879
Dividends received from associates	$ 559,900	$ 473,761

	EVA Airways Corporation	
	Year ended December 31, 2025	Year ended December 31, 2024
Revenue	$ 220,333,377	$ 221,009,028
Profit for the period from continuing operations	$ 27,518,966	$ 30,415,983
Other comprehensive income (loss), net of tax	2,030,162	(2,072,221)
Total comprehensive income	$ 29,549,128	$ 28,343,762
Dividends received from associates	$ 962,734	$ 722,050

F. The carrying amount of the Company’s interests in all individually immaterial associates and the Company’s share of the operating results are summarized below:

As of December 31, 2025 and 2024, the carrying amount of the Company’s individually immaterial associates amounted to $9,873,191 and $9,890,043, respectively.

	Year ended December 31, 2025	Year ended December 31, 2024
Profit for the period from continuing operations	$ 5,519,671	$ 4,184,901
Other comprehensive (loss) income, net of tax	(2,561,493)	4,367,591
Total comprehensive income	$ 2,958,178	$ 8,552,492

G. On July 16, 2024, the shareholders of the subsidiary, Peony Investment S.A., resolved the capital reduction amounting to USD 250,000 ($8,133,651) at their special meeting.

H. On March 11, 2025, the Board of Directors of EITC resolved the capital reduction. The capital reduction was set effective on July 11, 2025. The Company acquired $2,153,461 in proportion to its ownership from the capital reduction.

I. On June 17, 2025, the Board of Directors of the Company resolved to acquire 40% equity interests of EIL from its original shareholders (non-related parties) and 1% equity interest of EGH from the subsidiary, EGH. The transaction date was set on August 6, 2025 and the transaction prices amounted to USD 246 (approx. $7,355) and USD 6 (approx. $183), respectively.

J. The Company is the single largest shareholder of EITC with a 40.36% equity interest. Given that the main source of economic profits of EITC is generated from Evergreen Line, the percentage of operating volume of the Group in Evergreen Line is equivalent to other related parties' and there is no agreement between other related parties and the Company to make decisions in consultation or collectively; however, in order to maintain the equity balance between the Group and other related parties, the Company governs EITC with other related parties to maintain mutual and other shareholders' best interests; apart from independent directors, the number of seats held by the Company on the Board are the same as other related parties', which indicates that the Group has no practical ability to direct the relevant activities of EITC, thus, the Group has no control, but only has significant influence, over the investee.

K. The Company is the single largest shareholder of TPCT with a 33.68% equity interest. Given that the other two large shareholders (non-related parties) also operate transportation business and hold more shares than the Company, and there is no agreement between the shareholders to make decisions in consultation or collectively as they make decisions independently, which indicates that the Company has no practical ability to direct the relevant decisions of TPCT, thus, the Company has no control, but only has significant influence, over the investee.

N. The Company is the single largest shareholder of EGST with a 19.00% equity interest. Given that the other top ten large shareholders (including other related parties and non-related parties) hold more shares than the Company, and there is no agreement between the shareholders to make decisions in consultation or collectively as they make decisions independently, which indicates that the Company has no practical ability to direct the relevant decisions of EGST, thus, the Company has no control, but only has significant influence, over the investee.

(9) Property, plant and equipment

	Land	Buildings	Loading and unloading equipment	Computer and communication equipment	Transportation equipment	Ships	Office equipment	Leasehold improvements	Others	Total
At January 1, 2025										
Cost	$ 3,864,461	$ 2,750,682	$ 13,572,298	$ 765,819	$ 34,675,789	$ 51,343,828	$ 370,900	$ 1,453,810	$ 346,358	$ 109,143,945
Accumulated depreciation	-	(694,613)	(1,801,576)	(483,689)	(9,958,794)	(16,822,319)	(212,440)	(753,346)	(72,859)	(30,799,636)
	$ 3,864,461	$ 2,056,069	$ 11,770,722	$ 282,130	$ 24,716,995	$ 34,521,509	$ 158,460	$ 700,464	$ 273,499	$ 78,344,309
2025										
Opening net book amount as at January 1	$ 3,864,461	$ 2,056,069	$ 11,770,722	$ 282,130	$ 24,716,995	$ 34,521,509	$ 158,460	$ 700,464	$ 273,499	$ 78,344,309
Additions	-	-	5,400	50,688	463,906	230,792	20,604	49,122	9,797	830,309
Disposals	-	-	-	(2)	(154,569)	-	(673)	(62,679)	-	(217,923)
Reclassifications	514,312	131,303	15,234	191	145,035	55,558	675	4,111	71,789	938,208
Depreciation	-	(64,438)	(775,946)	(133,212)	(2,740,166)	(2,329,127)	(56,121)	(44,096)	(43,337)	(6,186,443)
Closing net book amount as at December 31	$ 4,378,773	$ 2,122,934	$ 11,015,410	$ 199,795	$ 22,431,201	$ 32,478,732	$ 122,945	$ 646,922	$ 311,748	$ 73,708,460
At December 31, 2025										
Cost	$ 4,378,773	$ 3,121,979	$ 13,592,543	$ 734,820	$ 33,964,024	$ 51,630,177	$ 374,990	$ 746,627	$ 427,945	$ 108,971,878
Accumulated depreciation	-	(999,045)	(2,577,133)	(535,025)	(11,532,823)	(19,151,445)	(252,045)	(99,705)	(116,197)	(35,263,418)
	$ 4,378,773	$ 2,122,934	$ 11,015,410	$ 199,795	$ 22,431,201	$ 32,478,732	$ 122,945	$ 646,922	$ 311,748	$ 73,708,460

	Land	Buildings	Loading and unloading equipment	Computer and communication equipment	Transportation equipment	Ships	Office equipment	Leasehold improvements	Others	Total
At January 1, 2024										
Cost	$ 3,864,461	$ 2,750,682	$ 9,183,427	$ 626,473	$ 31,011,789	$ 51,094,895	$ 369,657	$ 1,127,654	$ 274,772	$ 100,303,810
Accumulated depreciation	-	(643,522)	(2,757,541)	(362,244)	(7,834,793)	(14,491,596)	(196,492)	(702,326)	(43,496)	(27,032,010)
	$ 3,864,461	$ 2,107,160	$ 6,425,886	$ 264,229	$ 23,176,996	$ 36,603,299	$ 173,165	$ 425,328	$ 231,276	$ 73,271,800
2024										
Opening net book amount as at January 1	$ 3,864,461	$ 2,107,160	$ 6,425,886	$ 264,229	$ 23,176,996	$ 36,603,299	$ 173,165	$ 425,328	$ 231,276	$ 73,271,800
Additions	-	-	7,750	62,106	4,186,530	247,687	9,405	2,711	39,448	4,555,637
Disposals	-	-	(4,202)	(8)	(54,159)	-	(12)	-	-	(58,381)
Reclassifications	-	-	5,966,044	90,249	126,565	1,245	26,870	324,514	32,138	6,567,625
Depreciation	-	(51,091)	(624,756)	(134,446)	(2,718,937)	(2,330,722)	(50,968)	(52,089)	(29,363)	(5,992,372)
Closing net book amount as at December 31	$ 3,864,461	$ 2,056,069	$ 11,770,722	$ 282,130	$ 24,716,995	$ 34,521,509	$ 158,460	$ 700,464	$ 273,499	$ 78,344,309
At December 31, 2024										
Cost	$ 3,864,461	$ 2,750,682	$ 13,572,298	$ 765,819	$ 34,675,789	$ 51,343,828	$ 370,900	$ 1,453,810	$ 346,358	$ 109,143,945
Accumulated depreciation	-	(694,613)	(1,801,576)	(483,689)	(9,958,794)	(16,822,319)	(212,440)	(753,346)	(72,859)	(30,799,636)
	$ 3,864,461	$ 2,056,069	$ 11,770,722	$ 282,130	$ 24,716,995	$ 34,521,509	$ 158,460	$ 700,464	$ 273,499	$ 78,344,309

A. The Company has issued a negative pledge to granting banks for drawing borrowings within the credit line to purchase the above transportation equipment.

B. Information about the property, plant and equipment that were pledged to others as collaterals is provided in Note 8.

(10) Leasing arrangements—lessee/ Financial liabilities for hedging

A. The Company leases various assets including land, buildings, and ships. Rental contracts are typically made for periods of 2 to 20 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.

B. Short-term leases with a lease term of 12 months or less comprise of ships. Low-value assets comprise of office equipment and other equipment.

C. The carrying amount of right-of-use assets and the depreciation charge are as follows:

	December 31, 2025	December 31, 2024
	Carrying amount	Carrying amount
Land	$ 10,459,804	$ 10,878,680
Buildings	6,362	19,413
Ships	149,444	13,383,775
Offices	17,234	3,467
	$ 10,632,844	$ 24,285,335

	Year ended December 31, 2025	Year ended December 31, 2024
	Depreciation charge	Depreciation charge
Land	$ 598,416	$ 602,055
Buildings	4,590	7,148
Ships	327,235	1,599,614
Offices	3,028	1,330
	$ 933,269	$ 2,210,147

D. For the years ended December 31, 2025 and 2024, the additions to right-of-use assets were $170,970 and $0, respectively.

E. The information on profit and loss accounts relating to lease contracts is as follows:

	Year ended December 31, 2025	Year ended December 31, 2024
Items affecting profit or loss		
Interest expense on lease liabilities	$ 211,245	$ 405,946
Expense on short-term lease contracts	160,863	137,486
Expense on leases of low-value assets	5,937	6,803
Gain arising from lease modifications	14,551	-

F. For the years ended December 31, 2025 and 2024, the Company's total cash outflow for leases were $1,240,822 and $2,947,940, respectively.

G. As of December 31, 2025, the Company had not entered into any service contracts that were determined, based on fair value, to contain non-lease components.

H. To hedge the impact of expected fluctuation of exchange rate risk arising from US dollar denominated lease liabilities payable, the Company designated US dollar denominated lease contracts as the hedging instruments for hedging the foreign exchange variation of future US dollar denominated marine freight income and adopted cash flow hedge accounting. Moreover, the effective portion with respect to the changes in cash flows of the hedging instruments is deferred to recognise in gains (losses) on hedging instruments, which is under other equity interest, and will be directly included in the marine freight income when the hedged items are subsequently recognised in the income. Details of the related transactions are as follows:

	December 31, 2024		
Hedged items	Designated as hedging instruments	Contract period	Book value
Expected US dollar denominated marine freight income transaction	US dollar denominated lease liabilities	2019.1.1~2034.3.9	$ 14,099,159

(a) Lease liabilities designated as hedges (recorded as financial liabilities for hedging)

	December 31, 2025	December 31, 2024
Cash flow hedges:		
Exchange rate risk		
Lease liability contracts designated as hedges		
Current liabilities	$ -	$ 1,967,106
Non-current liabilities	-	12,132,053
	$ -	$ 14,099,159

(b) Other equity - cash flow hedge reserve

	2025	2024
At January 1	($ 970,963)	($ 113,174)
Add(Less) : Profit on hedge effectiveness-amount recognised in other comprehensive income	25,021	102,839
Less : Reclassified from equity to exchange gain for the period loss	945,942	(960,628)
At December 31	$ -	($ 970,963)

(c) For the years ended December 31, 2025 and 2024, there are no cash flow hedges transactions of ineffective portion should be recognised in profit or loss.

I. The amounts of lease liabilities (net of the lease liabilities designated as hedges) of the Company on December 31, 2025 and 2024 are as follows:

	December 31, 2025	December 31, 2024
Current lease liabilities	$ 571,563	$ 556,827
Current lease liabilities - related parties	73,523	2,349
Non-current lease liabilities	10,065,594	10,427,998
Non-current lease liabilities - related parties	80,174	4,848
	$ 10,790,854	$ 10,992,022

(11) Leasing arrangements – lessor

A. For the years ended December 31, 2025 and 2024, the Company recognised rent income in the amounts of $8,660,485 and $312,686, respectively, based on the operating lease agreement, which does not include variable lease payments.

B. The maturity analysis of the lease payments under the operating leases is as follows:

	December 31, 2025	December 31, 2024
Within 1 year	$ 3,375,708	$ 2,135,110
1-2 years	22,328	65,362
2-3 years	91	55,101
3-4 years	-	91
	$ 3,398,127	$ 2,255,664

(12) Investment property

	Land	Buildings	Total
At January 1, 2025			
Cost	$ 796,648	$ 579,436	$ 1,376,084
Accumulated depreciation	-	(247,035)	(247,035)
	$ 796,648	$ 332,401	$ 1,129,049
2025			
Opening net book amount as at January 1	$ 796,648	$ 332,401	$ 1,129,049
Reclassification	(514,313)	(131,302)	(645,615)
Depreciation	-	(9,960)	(9,960)
Closing net book amount as at December 31	$ 282,335	$ 191,139	$ 473,474
At December 31, 2025			
Cost	$ 282,335	$ 208,139	$ 490,474
Accumulated depreciation	-	(17,000)	(17,000)
	$ 282,335	$ 191,139	$ 473,474

	Land		Buildings		Total
At January 1, 2024					
Cost	$	796,648	$	579,436	$	1,376,084
Accumulated depreciation		-	(	235,918)	(	235,918)
	$	796,648	$	343,518	$	1,140,166
2024						
Opening net book amount as at January 1	$	796,648	$	343,518	$	1,140,166
Depreciation		-	(	11,117)	(	11,117)
Closing net book amount as at December 31	$	796,648	$	332,401	$	1,129,049
At December 31, 2024						
Cost	$	796,648	$	579,436	$	1,376,084
Accumulated depreciation		-	(	247,035)	(	247,035)
	$	796,648	$	332,401	$	1,129,049

A. Rental income from the investment property and direct operating expenses arising from the investment property are shown below:

	Year ended December 31, 2025		Year ended December 31, 2024	
Rental income from investment property	$	92,413	$	92,897
Direct operating expenses arising from the investment property that generated rental income during the year	$	6,958	$	11,117
Direct operating expenses arising from the investment property that did not generate rental income during the year	$	3,003	$	-

B. The fair value of the investment property held by the Company as at December 31, 2025 and 2024 was $653,580 and $1,932,673, respectively. The fair value measurements were based on the market prices of recently sold properties in the immediate vicinity of a certain property, which is categorised within Level 2 in the fair value hierarchy.

C. Information about the investment property that was pledged to others as collaterals is provided in Note 8.

(13) Other current assets

	December 31, 2025		December 31, 2024	
Prepayments for equipment	$	229,159	$	110,767
Guarantee deposits paid		29,117		39,677
	$	258,276	$	150,444

A. Amount of borrowing costs capitalized as part of prepayment for equipment and the range of the interest rates for such capitalization are as follows:

	Year ended December 31, 2025	Year ended December 31, 2024
Amount capitalised	$ -	$ 7,538
Interest rate	0.00%	1.58%~2.3%

B. Movement in prepayments for equipment for the years ended December 31, 2025 and 2024 are as follows:

	Year ended December 31, 2025	Year ended December 31, 2024
At January 1	$ 110,767	$ 2,331,480
Additions	410,985	4,365,676
Reclassification to property, plant and equipment	(292,593)	(6,586,389)
At December 31	$ 229,159	$ 110,767

(14) Other current liabilities

	December 31, 2025	December 31, 2024
Long-term liabilities - current portion	$ 1,361,463	$ 1,289,211
Shipowner's accounts	1,625,949	794,465
Agency accounts	472,881	733,218
Others	159,514	309,099
	$ 3,619,807	$ 3,125,993

(15) Corporate bonds payable

A. On May 18, 2021, the Company issued the fourth unsecured convertible bonds (the "Fourth Convertible Bonds"), totaling $5,000,000 at 101% of the face value. The major terms of the issuance are set forth below:

(a) Period: 5 years (May 18, 2021 to May 18, 2026)

(b) Coupon rate: 0% fixed per annum

(c) Principal repayment:

Except for the Fourth Convertible Bonds previously redeemed, repurchased and retired by the Company, or converted by the bondholders of the Fourth Convertible Bonds (the "bondholders"), the Company will redeem the Fourth Convertible Bonds on the maturity date at the price of the face value plus 0.0% gross yield per annum of the face value.

(d) Conversion period:

Except for the Fourth Convertible Bonds previously redeemed or repurchased, or the stop transfer period as specified in the terms of the bond indenture for the Fourth Convertible Bonds (the “bond indenture”) or the laws/regulations, the bondholders have the right to ask for the conversion of the Fourth Convertible Bonds into the common stocks newly issued by the Company during the period from the date after 3 months of the issuance of the Fourth Convertible Bonds.

(e) Conversion price:

The conversion price of the Fourth Convertible Bonds is NT$95 (in dollars), 111.76% of the reference price. The reference price refers to the closing price of the Company’s common stocks on the Taiwan Stock Exchange on a prior trading day of the pricing date, which was NT$85 (in dollars).

i. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT$95.00 (in dollars) to NT$93.67 (in dollars) since August 24, 2021.

ii. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT$93.67 (in dollars) to NT$81.96 (in dollars) since July 5, 2022.

iii. As a result of capital reduction, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT$81.96 (in dollars) to NT$189.90 (in dollars) since July 18, 2022.

iv. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT$189.90 (in dollars) to NT$103.76 (in dollars) since July 8, 2023.

v. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT$103.76 (in dollars) to NT$99.04 (in dollars) since July 5, 2024.

(f) Put options:

The bondholders have no right to require the Company to redeem the Fourth Convertible Bonds, in whole or in part, unless the following events occur:

Except for the Fourth Convertible Bonds previously redeemed, repurchased and retired, or converted, the bondholders have the right to require the Company to redeem the Fourth Convertible Bonds, in whole or in part, on the date three years after the issuance at the price of the face value plus 0.0% per annum of the face value as the interests (the "early redemption amount").

(g) Redemption:

The Company may redeem the Fourth Convertible Bonds early when one of the following conditions is met:

i. The Company may redeem the Fourth Convertible Bonds, in whole, at the early redemption amount if the closing price of the Company's common shares is above than the conversion price by 30% for 30 consecutive trading days during the period from the date after 3 months of the bonds issue to 40 days before the maturity date.

ii. The Company may redeem the Fourth Convertible Bonds, in whole, at the early redemption amount if the amount of the Company's outstanding shares is lower than the conversion price by 10% of the original total issuance amount during the period from the date after 3 months of the bonds issue to 40 days before the maturity date.

iii. Based on the above conditions, during the period from October 11, 2024 to November 9, 2024, the Company informed and redeemed the Fourth Convertible Bonds with the effective date set on November 9, 2024, and the trading of stocks was terminated on November 11, 2024

B. As of December 31, 2025 and 2024, the balance of the Group's corporate bonds both amounted to $0.

(16) Long-term loans

	December 31, 2025	December 31, 2024
Secured bank loans	$ 6,698,372	$ 7,687,380
Unsecured bank loans	1,750,000	2,050,000
Add: Unrealized foreign exchange gain	41,900	66,963
Less: Deferred expenses - arrangement fee	(37,891)	(45,063)
	8,452,381	9,759,280
Less: Current portion (recorded as other current liabilities)	(1,361,463)	(1,289,211)
	$ 7,090,918	$ 8,470,069
Maturity range	2026.06~2032.07	2026.06~2032.07
Interest rate	2.18%~5.47%	1.99%~6.47%

The above loans were borrowed in NTD and USD. Please refer to Note 8 for details of the collaterals pledged for the above long-term loans.

(17) Other non-current liabilities

	December 31, 2025	December 31, 2024
Accrued pension liabilities	$ 1,657,918	$ 1,679,515
Guarantee deposits received	33,494	42,466
Long-term deferred income	129,036	3,968
	$ 1,820,448	$ 1,725,949

(18) Pension

A.(a)In accordance with the Labor Standards Act ("the Act"), covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contribute monthly an amount equal to 15% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(b)The amounts recognised in the balance sheet are as follows:

	December 31, 2025	December 31, 2024
Present value of defined benefit obligations	($ 2,818,273)	($ 2,714,305)
Fair value of plan assets	1,160,355	1,034,790
Net defined benefit liability	($ 1,657,918)	($ 1,679,515)

(c)Movements in net defined benefit liabilities are as follows:

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
Year ended December 31, 2025			
Balance at January 1	($ 2,714,305)	$ 1,034,790	($ 1,679,515)
Current service cost	(12,867)	-	(12,867)
Interest (expense) income	(43,473)	16,919	(26,554)
Reduced or paid off gain	-	-	-
	(2,770,645)	1,051,709	(1,718,936)
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	71,636	71,636
Change in demographic assumptions	1,287	-	1,287
Change in financial assumptions	(69,640)	-	(69,640)
Experience adjustments	(126,123)	-	(126,123)
	(194,476)	71,636	(122,840)
Pension fund contribution	-	119,958	119,958
Paid pension	146,848	(82,948)	63,900
Balance at December 31	($ 2,818,273)	$ 1,160,355	($ 1,657,918)

	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
Year ended December 31, 2024			
Balance at January 1	($ 2,833,713)	$ 936,596	($ 1,897,117)
Current service cost	(14,320)	-	(14,320)
Interest (expense) income	(32,798)	10,991	(21,807)
Reduced or paid off gain	-	-	-
	(2,880,831)	947,587	(1,933,244)
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	82,783	82,783
Change in demographic assumptions	(11,153)	-	(11,153)
Change in financial assumptions	107,574	-	107,574
Experience adjustments	(139,429)	-	(139,429)
	(43,008)	82,783	39,775
Pension fund contribution	-	122,448	122,448
Paid settlement	-	-	-
Paid pension	209,534	(118,028)	91,506
Balance at December 31	($ 2,714,305)	$ 1,034,790	($ 1,679,515)

(d)The Bank of Taiwan was commissioned to manage the Fund of the Company's defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of the fair value of plan asset in accordance with the paragraph 142 of IAS 19. The composition of fair value of plan assets as of December 31, 2025 and 2024 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e)The principal actuarial assumptions used were as follows:

	Year ended December 31, 2025	Year ended December 31, 2024
Discount rate	1.35%	1.65%
Future salary increases	2.00%	2.00%

Assumptions regarding future mortality rate was estimated based on the 6th Taiwan Standard Ordinary Experience Mortality Table.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%	Decrease 0.25%	Increase 0.25%	Decrease 0.25%
December 31, 2025				
Effect on present value of defined benefit obligation	($ 58,141)	$ 60,074	$ 41,581	($ 40,457)
December 31, 2024				
Effect on present value of defined benefit obligation	($ 57,579)	$ 59,525	$ 42,039	($ 40,867)

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(f)Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2026 amount to $139,676.

(g)As of December 31, 2025, the weighted average duration of the retirement plan is 8 years. The analysis of timing of the future pension payment was as follows:

Within 1 year	$	180,404
1~2 years		156,583
2~5 years		593,082
Over 5 years		2,237,739
	$	3,167,808

B.(a)Effective July 1, 2005, the Company has established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b)The pension costs under defined contribution pension plans of the Company for the years ended December 31, 2025 and 2024 were $195,779 and $187,931, respectively.

(19) Capital stock

A. As of December 31, 2025, the Company's authorized capital was $70,000,000, and the paid-in capital was $21,650,430, divided into 2,165,043 thousand shares of common stocks with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

B. The Company's domestic convertible bonds with a face value of $3,855,000 thousand had been converted into ordinary share capital of $377,719 (37,772 thousand shares) with a par value of NT$10 (in dollars) per share during the year ended December 31, 2024, which resulted in 'capital surplus, additional paid-in capital arising from bond conversion' of $3,643,476. The registration had been completed on February 27, 2024, July 5, 2024, September 13, 2024 and December 10, 2024, respectively.

C. On December 31, 2025 and 2024, the numbers of the Company's shares held by its associate accounted for using equity method, EITC, were both $10,402 thousand shares.

E. On December 31, 2025 and 2024, the numbers of the Company's shares held by its associate accounted for using equity method, EVA, were both $223 thousand shares.

F. On December 31, 2025 and 2024, the numbers of the Company's shares held by its associate accounted for using equity method, EGST, were both $18,190 thousand shares.

(20) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	Year ended December 31, 2025				
	Share premium	Employee stock options exercised	Adjustments to share of changes in equity of associates and joint ventures	Donated assets	Others
At January 1	$ 17,774,430	$ 110,956	$ 2,510,843	$ 446	$ 50,184
Expired unclaimed dividends	-	-	-	-	(42,162)
Recognition of change in equity of associates in proportion to the Company's ownership	-	-	(59,981)	-	-
At December 31	$ 17,774,430	$ 110,956	$ 2,450,862	$ 446	$ 8,022

	Year ended December 31, 2024				
	Share premium	Employee stock options exercised	Adjustments to share of changes in equity of associates and joint ventures	Donated assets	Others
At January 1	$ 14,130,950	$ 333,909	$ 2,576,985	$ 446	$ 50,235
Expired unclaimed dividends	-	-	-	-	(51)
Conversion of convertible bonds	3,643,480	(222,953)	-	-	-
Recognition of change in equity of associates in proportion to the Company's ownership	-	-	(66,142)	-	-
At December 31	$ 17,774,430	$ 110,956	$ 2,510,843	$ 446	$ 50,184

(21) Retained earnings

	Year ended December 31, 2025	Year ended December 31, 2024
At January 1	$ 435,140,616	$ 320,433,635
Profit for the year	68,580,559	139,453,293
Distribution of earnings	(84,331,969)	(24,973,737)
Remeasurement on post employment benefit obligations, net of tax	(199,810)	105,886
Adjustments to share of changes in equity of associates and joint ventures	(410)	111,399
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	10,140
At December 31	$ 419,188,986	$ 435,140,616

A. According to the Company's Articles of Incorporation, if there is any profit for a fiscal year, the Company shall first make provision for income tax and cover prior years' losses, then appropriate 10% of the residual amount as legal reserve. Dividends shall be proposed by the Board of Directors and resolved by the stockholders.

B. Dividend policy

The Company is currently at the stable growth stage. In order to facilitate future expansion plans, dividends to stockholders are distributed mutually in the form of both cash and stocks with the basic principle that the ratio of cash dividends to total stock dividends shall not be lower than 10%.

C. Legal reserve

Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.

D. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

E. The appropriation of 2023 earnings was adopted by the stockholders on May 28, 2024 is as follows:

	Year ended December 31, 2023		Year ended December 31, 2023	
	Amount		Dividend per share (in dollars)	
Appropriation to legal reserve	$	3,534,585		
Appropriate cash dividends to shareholders	$	21,439,152	$	9.96505

F. The appropriation of 2024 earnings was adopted by the stockholders on May 29, 2025 is as follows:

	Year ended December 31, 2024		Year ended December 31, 2024	
	Amount		Dividend per share (in dollars)	
Appropriation to legal reserve	$	13,968,072		
Appropriate cash dividends to shareholders	$	70,363,897	$	32.5

G. The appropriation of 2025 earnings was adopted by the Board of Directors on March 13, 2026 as follows:

	Year ended December 31, 2025		Year ended December 31, 2025	
	Amount		Dividend per share (in dollars)	
Appropriation to legal reserve	$	6,838,034		
Appropriate cash dividends to shareholders	$	34,640,688	$	16

As of March 13, 2026, the above-mentioned 2025 earnings appropriation had not been resolved by the stockholders.

(22) Other equity items

	Unrealised gains (losses) on valuation	Hedging reserve	Currency translation	Total
At January 1, 2025	$ 4,886,592	($ 1,047,373)	$ 30,226,936	$ 34,066,155
Revaluation – gross	(333)	-	-	(333)
Revaluation – tax	(3,391)	-	-	(3,391)
Revaluation – associates	(821,062)	-	-	(821,062)
Cash flow hedges:				
– Foreign exchange gain in the period				
– Parent	-	970,963	-	970,963
– Parent – tax	-	(194,192)	-	(194,192)
– Associates (net of tax)	-	(421,863)	-	(421,863)
Currency translation differences:				
– Parent	-	-	(13,766,943)	(13,766,943)
– Parent – tax	-	-	4,130	4,130
– Associates	-	-	(191,872)	(191,872)
At December 31, 2025	$ 4,061,806	($ 692,465)	$ 16,272,251	$ 19,641,592

	Unrealised gains (losses) on valuation	Hedging reserve	Currency translation	Total
At January 1, 2024	$ 3,310,231	$ 144,631	$ 12,155,535	$ 15,610,397
Revaluation – gross	203,315	-	-	203,315
Revaluation – tax	(1,011)	-	-	(1,011)
Revaluation – associates	1,514,385	-	-	1,514,385
Revaluation transferred to retained earnings – gross	(10,140)	-	-	(10,140)
Revaluation transferred to retained earnings – associates	(130,188)	-	-	(130,188)
Cash flow hedges:				
– Foreign exchange gain in the period				
– Parent	-	(1,247,128)	-	(1,247,128)
– Parent – tax	-	249,426	-	249,426
– Associates (net of tax)	-	(194,302)	-	(194,302)
Currency translation differences:				
– Parent	-	-	17,771,522	17,771,522
– Parent – tax	-	-	251	251
– Associates	-	-	299,628	299,628
At December 31, 2024	$ 4,886,592	($ 1,047,373)	$ 30,226,936	$ 34,066,155

(23) Operating revenue

	Year ended December 31, 2025	Year ended December 31, 2024
Revenue from contracts with customers	$ 30,993,473	$ 73,633,330
Other - ship rental revenue	8,541,500	193,200
	$ 39,534,973	$ 73,826,530

A. Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of services over time and at a point in time in the following major businesses:

Year ended December 31, 2025	Asia	America	Europe	Others	Total
Revenue from external customer contracts	$ 9,131,928	$ 2,280,152	$ 4,933,833	$ 2,431,586	$18,777,499
Inter-segment revenue	11,217,408	-	75,539	923,027	12,215,974
Total segment revenue	$20,349,336	$ 2,280,152	$ 5,009,372	$ 3,354,613	$30,993,473

Year ended December 31, 2024	Asia	America	Europe	Others	Total
Revenue from external customer contracts	$16,177,843	$11,712,101	$22,807,355	$11,217,714	$61,915,013
Inter-segment revenue	10,519,869	4,878	174,401	1,019,169	11,718,317
Total segment revenue	$26,697,712	$11,716,979	$22,981,756	$12,236,883	$73,633,330

B. Contract assets and liabilities

The Company has recognised the following revenue-related contract assets and liabilities:

	December 31, 2025	December 31, 2024	January 1, 2024
Contract assets:			
Contract assets relating to marine freight income	$ 6,127	$ 287,716	$ 256,652
Contract liabilities:			
Contract liabilities – unearned marine freight income	($ 10,087)	($ 1,088,859)	($ 685,857)

Revenue recognised that was included in the contract liability balance at the beginning of the period:

	Year ended December 31, 2025	Year ended December 31, 2024
Marine freight income	$ 1,088,859	$ 685,857

(24) Other gains-net

	Year ended December 31, 2025	Year ended December 31, 2024
Gains on disposal of property, plant and equipment	$ 248,227	$ 241,180

(25) Interest income

	Year ended December 31, 2025	Year ended December 31, 2024
Interest income from bank deposits	$ 956,662	$ 895,437
Interest income from financial assets measured at amortised cost	6,819	6,232
Other interest income	6	10
	$ 963,487	$ 901,679

(26) Other income

	Year ended December 31, 2025	Year ended December 31, 2024
Rental revenue	$ 118,985	$ 119,486
Dividend income	95,997	70,317
Other income – others	316,820	234,896
	$ 531,802	$ 424,699

(27) Other gains and losses

	Year ended December 31, 2025	Year ended December 31, 2024
Net currency exchange (losses) gains	($ 286,592)	$ 6,599,192
Gains arising from lease modifications	14,551	-
Net losses on financial liabilities at fair value through profit or loss	-	(19,661)
Depreciation charges on investment property	(9,960)	(11,117)
Other non-operating expenses	(93,554)	(39,651)
	($ 375,555)	$ 6,528,763

(28) Finance costs

	Year ended December 31, 2025	Year ended December 31, 2024
Interest expense:		
Bank borrowings	$ 240,681	$ 257,627
Corporate bonds	-	28,087
Lease liabilities	211,245	405,946
Imputed interest on deposits	176	155
	452,102	691,815
Less: Capitalisation of qualifying assets	-	(7,538)
Finance costs	$ 452,102	$ 684,277

(29) Expenses by nature

	Year ended December 31, 2025	Year ended December 31, 2024
Employee benefit expense	$ 7,710,333	$ 9,072,223
Depreciation charges on property, plant and equipment	6,186,443	5,992,372
Depreciation charges on right-of-use assests	933,269	2,210,147
Amortisation charges on intangible assets	87,169	46,393
Stevedorage	2,707,184	9,968,232
Inland haulage and canal due	2,194,858	8,964,958
Bunker fuel and lubricant oil	2,935,262	9,504,395
Commission	650,570	3,291,646
Port charge	524,191	1,718,917
Ship supplies	405,229	413,996
Professional service and data service expenses	672,938	1,067,934
Other operating costs and expenses	4,628,631	3,637,307
	$ 29,636,077	$ 55,888,520

(30) Employee benefit expense

	Year ended December 31, 2025	Year ended December 31, 2024
Wages and salaries	$ 6,810,522	$ 8,212,083
Labor and health insurance fees	412,022	414,644
Pension costs	235,200	224,058
Directors' remuneration	25,058	29,947
Other personnel expenses	227,531	191,491
	$ 7,710,333	$ 9,072,223

A. According to the Articles of Incorporation of the Company, when distributing earnings, the Company shall distribute bonus to the employees that account for no less than 0.5% and pay remuneration to the directors and supervisors that account for no more than 2% of the total distributed amount. At least 50% of the employees' compensation should be reserved for entry-level employees. The aforementioned profit status refers to the pre-tax profit of the current fiscal year before deducting employees' compensation and directors' remunerations.

B. (a) In accordance with the Articles of Incorporation of the Company, based on the profit for the year ended December 31, 2025, employees' compensation and directors' remunerations were accrued based on 0.5% and 0.0121% at $391,763 and $9,500, respectively. The aforementioned amount was recognised in salary expenses. The actual distributed amounts as resolved by the Board of Directors were in agreement with the accrued amounts. The employees' compensation will be distributed in the form of cash.

(b) For the year ended December 31, 2024, employees' compensation and directors' remunerations were accrued at $855,824 and $9,500, respectively. The aforementioned amount was recognised in salary expenses. The actual distributed amounts as resolved by the Board of Directors were in agreement with the accrued amounts.

Information about the appropriation of employees', directors' and supervisors' remuneration by the Company as proposed by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(31) Income tax

A. Income tax expense

(a)Components of income tax expense:

	Year ended December 31, 2025	Year ended December 31, 2024
Current tax:		
Current tax on profits for the year	$ 3,738,764	$ 19,378,290
Overseas income tax paid	15,520	436
Tax on undistributed earnings	2,448,425	459,894
Prior year income tax overestimation	(638,080)	246,993
Total current tax	5,564,629	20,085,613
Deferred tax:		
Origination and reversal of temporary differences	3,806,205	10,760,585
Total deferred tax	3,806,205	10,760,585
Income tax expense	$ 9,370,834	$ 30,846,198

(b)The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	Year ended December 31, 2025	Year ended December 31, 2024
Changes in fair value of available -for-sale financial assets	$ 3,391	$ 1,011
Currency translation differences	(4,130)	(251)
Remeasurement of defined benefit obligations	(24,568)	7,955
Cash flow hedges	194,193	(249,426)
Share of other comprehensive income of associates	(81,331)	11,467
	$ 87,555	($ 229,244)

(c)The income tax charged/(credited) to equity during the period is as follows:

	Year ended December 31, 2025	Year ended December 31, 2024
Reduction in capital surplus caused by recognition of foreign investees based on the shareholding ratio	($ 1,760)	$ 244

B. Reconciliation between income tax expense and accounting profit

	Year ended December 31, 2025	Year ended December 31, 2024
Tax calculated based on profit before tax and statutory tax rate	$ 15,590,279	$ 34,059,898
Income tax impact adjusted according to tax laws	(8,045,310)	(3,921,023)
Prior year income tax overestimation	(638,080)	246,993
Tax on undistributed earnings	2,448,425	459,894
Overseas income tax paid	15,520	436
Income tax expense	$ 9,370,834	$ 30,846,198

C. Amounts of deferred tax assets or liabilities as a result of temporary differences, loss carryforward and investment tax credits are as follows:

	2025				
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in equity	December 31
—Deferred tax assets:					
Temporary differences:					
Bad debts expense	$ 1,837	($ 4)	$ -	$ -	$ 1,833
Deferred profit from disposal of loading and unloading equipment	8,702	20,249	-	-	28,951
Unrealized expense	28,868	58,004	-	-	86,872
Pension fund contribution	197,477	(28,887)	-	-	168,590
Remeasurements of defined benefit obligation	138,425	-	24,568	-	162,993
Unrealized exchange gain	194,193	-	(194,193)	-	-
Effect of foreign income taxes	-	1,589,355	-	-	1,589,355
	569,502	1,638,717	(169,625)	-	2,038,594
—Deferred tax liabilities:					
Temporary differences:					
Gain on valuation of financial assets	($ 5,075)	$ -	($ 3,391)	$ -	($ 8,466)
Equity-accounted investment income	(12,483,289)	(5,505,840)	85,461	1,760	(17,901,908)
Unrealized exchange gain	(62,909)	60,918	-	-	(1,991)
	(12,551,273)	(5,444,922)	82,070	1,760	(17,912,365)
	($11,981,771)	($ 3,806,205)	($ 87,555)	$ 1,760	($ 15,873,771)

	2024				
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Recognised in equity	December 31
—Deferred tax assets:					
Temporary differences:					
Bad debts expense	$ 1,829	$ 8	$ -	$ -	$ 1,837
Deferred profit from disposal of loading and unloading equipment	8,852	(150)	-	-	8,702
Unrealized expense	28,696	172	-	-	28,868
Pension fund contribution	233,043	(35,566)	-	-	197,477
Remeasurements of defined benefit obligation	146,380	-	(7,955)	-	138,425
Unrealized exchange gain	-	-	194,193	-	194,193
	418,800	(35,536)	186,238	-	569,502
—Deferred tax liabilities:					
Temporary differences:					
Gain on valuation of financial assets	($ 4,065)	$ -	($ 1,010)	$ -	($ 5,075)
Equity-accounted investment income	(1,768,964)	(10,702,865)	(11,216)	(244)	(12,483,289)
Unrealized exchange gain	(40,725)	(22,184)	-	-	(62,909)
Cash flow hedges	(55,232)	-	55,232	-	-
	(1,868,986)	(10,725,049)	43,006	(244)	(12,551,273)
	($ 1,450,186)	($ 10,760,585)	$ 229,244	($ 244)	($ 11,981,771)

D. The Company has not recognised taxable temporary differences associated with investment in subsidiaries as deferred tax liabilities. As of December 31, 2025 and 2024, the amounts of temporary difference unrecognised as deferred tax liabilities were $363,706,473 and $350,113,919, respectively.

E. The Company’s income tax returns through 2021 have been assessed and approved by the Tax Authority. However, the notice for assessment of income tax returns of 2020 had not been obtained.

(32) Earnings per share

	Year ended December 31, 2025		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 68,580,559	2,165,043	$ 31.68
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	68,580,559	2,165,043	
Assumed conversion of all dilutive potential ordinary shares			
Employees' compensation	-	2,801	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all shares	$ 68,580,559	2,167,844	$ 31.64

	Year ended December 31, 2024		
	Amount after tax	Weighted average number of ordinary shares outstanding (shares in thousands)	Earnings per share (in dollars)
Basic earnings per share			
Profit attributable to ordinary shareholders of the parent	$ 139,453,293	2,149,890	$ 64.87
Diluted earnings per share			
Profit attributable to ordinary shareholders of the parent	139,453,293	2,149,890	
Assumed conversion of all dilutive potential ordinary shares			
Euro-Convertible bonds	28,087	-	
Employees' compensation	-	3,804	
Profit attributable to ordinary shareholders of the parent plus assumed conversion of all shares	$ 139,481,380	2,153,694	$ 64.76

(33) Supplemental cash flow information

Investing activities with partial cash payments

A. Property, plant and equipment

	Year ended December 31, 2025	Year ended December 31, 2024
Purchase of property, plant and equipment	$ 830,309	$ 4,555,637
Changes in payable on equipment	(525,855)	516,245
Cash paid during the year	$ 304,454	$ 5,071,882

B. Prepayment for equipment (recorded as other non-current assets)

	Year ended December 31, 2025	Year ended December 31, 2024
Purchase of prepayments for equipment、land and building	$ 410,985	$ 4,365,676
Changes in payable on equipment	78,153	(26,488)
Capitalisation of interest	-	(7,538)
Cash paid during the year	$ 489,138	$ 4,331,650

C. Intangible assets

	Year ended December 31, 2025	Year ended December 31, 2024
Purchase of prepayments for intangible assets	$ 149,141	$ 46,661
Changes in payable on equipment	(61,149)	(1,623)
Cash paid during the year	$ 87,992	$ 45,038

(34) Changes in liabilities from financing activities

	Corporate bonds payable (including current portion)	Long-term borrowings (including current portion)	Guarantee deposits received	Lease liabilities and financial liabilities for hedging	Liabilities from financing activities-gross
At January 1, 2025	$ -	$ 9,759,280	$ 42,466	$ 25,091,181	$ 34,892,927
Changes in cash flow from financing activities	-	(1,306,899)	(8,972)	(862,777)	(2,178,648)
Remeasurement of lease liabilities	-	-	-	(12,904,745)	(12,904,745)
Additions to lease liabilities	-	-	-	170,970	170,970
Changes in other non-cash items	-	-	-	267,188	267,188
Impact of changes in foreign exchange rate	-	-	-	(970,963)	(970,963)
At December 31, 2025	$ -	$ 8,452,381	$ 33,494	$ 10,790,854	$ 19,276,729

	Corporate bonds payable (including current portion)	Long-term borrowings (including current portion)	Guarantee deposits received	Lease liabilities and financial liabilities for hedging	Liabilities from financing activities-gross
At January 1, 2024	$ 3,759,867	$ 10,877,684	$ 42,176	$ 21,762,323	$ 36,442,050
Changes in cash flow from financing activities	(100)	(1,118,404)	290	(2,397,705)	(3,515,919)
Remeasurement of lease liabilities	-	-	-	4,868,773	4,868,773
Additions to lease liabilities	-	-	-	-	-
Changes in other non-cash items	(3,759,767)	-	-	-	(3,759,767)
Impact of changes in foreign exchange rate	-	-	-	857,790	857,790
At December 31, 2024	$ -	$ 9,759,280	$ 42,466	$ 25,091,181	$ 34,892,927

7. RELATED PARTY TRANSACTIONS

(1) Names of the related parties and their relationship with the Company

Names of related parties	Relationship with the Company
Taiwan Terminal Services Co., Ltd. (TTSC)	Subsidiary
Peony Investment S.A. (Peony)	Subsidiary
Evergreen Security Corp. (ESRC)	Subsidiary
Everport Terminal Services Inc. (ETS)	Subsidiary
Evergreen Marine (Hong Kong) Ltd. (EGH)	Subsidiary
Evergreen Shipping Agency (Israel) Ltd. (EIL)	Subsidiary
Evergreen Marine (Asia) Pte. Ltd. (EMA)	Subsidiary
Evergreen Shipping Agency (Thailand) Co., Ltd. (EGT)	Subsidiary
Evergreen Agency (South Africa) (Pty) Ltd. (ESA)	Subsidiary
Evergreen Marine Corp. (Malaysia) SDN BHD (EGM)	Subsidiary
Clove Holding Ltd. (Clove)	Subsidiary
PT. Multi Bina Transport (MBT)	Subsidiary
PT. Multi Bina Pura International (MBPI)	Subsidiary
Greencompass Marine S.A. (GMS)	Subsidiary
Evergreen Heavy Industrial Co., (Malaysia) Berhad. (EHIC(M))	Subsidiary
Evergreen Marine (UK) Limited (EMU)	Subsidiary
Evergreen Shipping Agency (Europe) GmbH (EEU)	Subsidiary
Evergreen Argentina S.A. (EGB)	Subsidiary
Evergreen Shipping (Spain) S.L.U. (EES)	Subsidiary
Evergreen Shipping Agency (Italy) S.p.A. (EIT)	Subsidiary

Names of related parties	Relationship with the Company
Evergreen Shipping Agency (Australia) Pty. Ltd. (EAU)	Subsidiary
Evergreen Shipping Agency (India) Pvt. Ltd. (EGI)	Subsidiary
Evergreen Shipping Agency (Russia) Ltd. (ERU)	Subsidiary
Evergreen Shipping Agency (Korea) Corporation (EGK)	Subsidiary
Whitney Equipment LLC. (Whitney)	Subsidiary
Evergreen Shipping Agency (Vietnam) Company Limited. (EGV)	Subsidiary
Evergreen Shipping Services (Cambodia) Co., Ltd. (EKH)	Subsidiary
Evergreen Shipping Agency (Chile) SPA. (ECL)	Subsidiary
Evergreen Shipping Agency (PERU) S.A.C. (EPE)	Subsidiary
Evergreen Shipping Agency (Colombia) S.A.S. (ECO)	Subsidiary
Evergreen Shipping Agency Mexico S.A. DE C.V. (EMX)	Subsidiary
Evergreen Shipping Agency (Greece) Single Member S.A. (EGRC)	Subsidiary
Evergreen Shipping Agency (Brazil) S.A. (EBR)	Subsidiary
Evergreen Shipping Agency (Argentina) S.A. (EAR)	Subsidiary
Evergreen Shipping Agency Saudi Co, (L.L.C.) (ESAU)	Subsidiary
Evergreen Gemi Acenteligi A.S. (ETR)	Subsidiary
Evergreen Shipping Agency (Ecuador) S.A. (EECU)	Subsidiary
Evergreen Marine (Latin America), S.A.(ELA)	Subsidiary
Evergreen Shipping Agency Philippines Corporation (EGP)	Subsidiary
Evergreen Business Process Inc.(EBPI)	Subsidiary
Evergreen Shipping Agency (Uruguay) S.A. (EUY)	Subsidiary
Unigreen Marine S.A.(UMS)	Subsidiary
Evergreen Shipping Agency (China) Co., Ltd. (ECN)	Subsidiary
Kingtrans International Logistics (Tianjin) Co., Ltd. (KTIL)	Subsidiary
Ever Shine (Shanghai) Enterprise Management Consulting Co., Ltd. (EVSSHG)	Subsidiary
Ever Shine (Ningbo) Enterprise Management Consulting Co., Ltd. (EVSNBO)	Subsidiary
Ever Shine (Shenzhen) Enterprise Management Consulting Co., Ltd. (EVSXZN)	Subsidiary
Ever Shine (Qingdao) Enterprise Management Consulting Co., Ltd. (EVSQND)	Subsidiary
Evergreen Information Processing (Shanghai) Company Limited (EIP)	Subsidiary
Evergreen Shipping Agency (Japan) Corporation (EGJ)	Subsidiary
Evergreen International Myammar Co., Ltd. (EIM)	Subsidiary

Names of related parties	Relationship with the Company
ONE EVT, LLC(OEVT)	Subsidiary
CEVG 310 JV, LLC(CEVG)	Subsidiary
Estate Management S.A.U.(EMAR)	Subsidiary
Evergreen Shipping Agency (Koper) D.O.O.(ESI)	Subsidiary
Colon Container Terminal S.A. (CCT)	Subsidiary
Colon Logistic Park S.A. (CLP)	Subsidiary
Evergreen Marine (Singapore) Pte. Ltd. (EMS)	Subsidiary
Evergreen International Storage and Transport Corp. (EITC)	Associate
EVA Airways Corporation (EVA)	Associate
Charng Yang Development Co., Ltd. (CYD)	Associate
Taipei Port Container Terminal Corporation (TPCT)	Associate
Ningbo Victory Container Co., Ltd. (NVC)	Associate
Qingdao Evergreen C&T Co., Ltd. (QECT)	Associate
Ever Ecove Corporation (EEC)	Associate
Evergreen-Psa Terminal Pte. Ltd. (EPT)	Associate
Euromax Terminalj Rotterdam B.V. (ETRB)	Associate
Evergreen Shipping Agencies Company (Jordan) LLC (EJO)	Associate
Abu Qir Container Terminal Company S.A.E. (AQCT)	Associate
Evergreen Shipping Agency Lanka (Private) Limited (ELK)	Associate
Greenpen Properties Sdn. Bhd. (GPP)	Associate
Luanta Investment (Netherlands) N.V. (Luanta)	Associate
Balsam Investment (Netherlands) N.V. (Balsam)	Associate (The company was liquidated on August 29, 2024)
Balsam Investment(Netherlands) B.V.(Balsam B.V.)	Associate (The company was liquidated on July 31, 2024)
Italia Marittima S.p.A. (ITS)	Associate (A indirect subsidiary since February 7, 2024)
PT. Evergreen Shipping Agency Indonesia (EMI)	Associate
Evergreen Shipping Agency Co. (U.A.E) LLC (UAE)	Associate
VIP Greenport Joint Stock Company (VGP)	Associate
Ics Depot Services Sdn. Bhd. (IDS)	Associate
Shanghai Shengrong International Container Development Co., Ltd. (SSICD)	Associate

Names of related parties	Relationship with the Company
Evergreen Steel Corp. (EGST)	Associate
Evergreen International Corporation (EIC)	Other related party
Evergreen Airline Services Corporation (EGAS)	Other related party
Chang Yung-Fa Charity Foundation (CYFC)	Other related party
Chang Yung-Fa Foundation (CYFF)	Other related party
Ever Accord Construction Corporation (EAC)	Other related party
Evergreen Aviation Technologies Corporation (EGAT)	Other related party
Evergreen Sky Catering Corporation (EGSC)	Other related party
Evergreen Air Cargo Services Corporation (EGAC)	Other related party
Central Reinsurance Corporation (CRC)	Other related party
Evergreen Logistics Corp. (ELC)	Other related party
Evergreen International S.A. (EIS)	Other related party
Gaining Enterprise S.A. (GESA)	Other related party
Evergreen Insurance Company Ltd. (EINS)	Other related party
Evergreen Shipping Agency (America) Corporation (EGA)	Other related party
Evergreen Logistics Philippines Corp. (ELCP)	Other related party
Round the World S.A.(RTW)	Other related party
Evergreen Logistics Co., Ltd.(ELCSH)	Other related party
Evergreen Logistics (HK) Ltd.(ELCHK)	Other related party
Evergreen Logistics (Thailand) Co., Ltd.(ELCTH)	Other related party
Evergreen Logistics Vietnam Company Ltd.(ELCVN)	Other related party
Evergreen Logistics Malaysia Sdn. Bhd.(ELCMY)	Other related party
Evergreen Logistics (India) Pvt. Bhd.(ELCIN)	Other related party
Evergreen International Logistics (HK) Limited. (EILCHK)	Other related party
Round-The-Word Logistics Corp. (M) Sdn. Bhd. (RTWMY)	Other related party
PT. Evergreen Logistics Indonesia (ELCID)	Other related party
ALLY Holding Ltd (ALLY)	Other related party
Evergreen Logistics (Cambodia) Co., Ltd. (ELCKH)	Other related party
Evergreen International Logistics (Korea) Co., Ltd. (ELCKR)	Other related party
Evergreen Logistics USA Corp. (RTWL)	Other related party
Everconcord, S.A. (ECC)	Other related party

Names of related parties	Relationship with the Company
Pan Asia International Shipping Limited (PAISL)	Other related party
Evergreen International Logistics (Shanghai) Co., Ltd. (EILCSH)	Other related party
Ever Reward Logistics Corporation (ERLY)	Other related party
Hsin Yung Enterprise Corporation (HYEC)	Other related party
Ming Yu Investment Co., Ltd. (MYI)	Other related party
Evergreen Laurel Hotel Shanghai (ELHS)	Other related party
Evergreen Laurel Hotel Penang (ELHM)	Other related party
Super Max Engineering Enterprise Co., Ltd(SMEE)	Other related party
EverFamily International Foods Corp. (EFIF)	Other related party
Directors, president and vice president	Key management

Note: For information on the subsidiaries, please refer to Note 4(3) of the consolidated financial statements as of December 31, 2025.

(2) Significant related party transactions and balances

A. Sales of services:

	Year ended December 31, 2025	Year ended December 31, 2024
Sales of services:		
Subsidiaries	$ 23,469,011	$ 12,085,852
Associates	56,365	57,354
Other related parties	637,729	781,946
	$ 24,163,105	$ 12,925,152

The business terms of the Company to related parties are not significantly different from those of sales to non-related parties.

B. Purchases of services:

	Year ended December 31, 2025	Year ended December 31, 2024
Purchases of services:		
Subsidiaries	$ 3,539,348	$ 9,209,727
Associates	908,352	1,092,522
Other related parties	190,654	554,288
	$ 4,638,354	$ 10,856,537

Services are purchased from subsidiaries, associates and other related parties under general conditions.

C. Receivables from related parties:

	December 31, 2025	December 31, 2024
Accounts receivable:		
Subsidiaries		
－EMA	$ 897,598	$ 423,502
－Others	108,024	94,467
Associates	7,275	6,202
Other related parties	40,321	17,882
	$ 1,053,218	$ 542,053

	December 31, 2025	December 31, 2024
Other receivables:		
Subsidiaries		
－EMA	$ 26,796	$ 10,353
－Others	21,989	23,386
Associates	393	769
Other related parties	237	442
	$ 49,415	$ 34,950

The receivables from related parties arise mainly from sale of services transactions. The receivables are unsecured in nature and bear no interest. Expected credit losses are recognized for the receivables from related parties.

D. Payables to related parties:

	December 31, 2025	December 31, 2024
Accounts payable:		
Subsidiaries		
－Taiwan Terminal Services Co., Ltd. (TTSC)	$ 161,490	$ 142,960
－Others	78,666	120,713
Associates	206,000	355,378
Other related parties	1,487	2,941
	$ 447,643	$ 621,992

	December 31, 2025	December 31, 2024
Other payables:		
Subsidiaries	$ 4,893	$ 3,860
Associates	2,199	4,110
Other related parties	4,604	16,575
	$ 11,696	$ 24,545

The payables to related parties arise mainly from purchase transactions. The payables bear no interest.

E. Agency accounts:

(a) Debit balance of agency accounts

	December 31, 2025	December 31, 2024
Subsidiaries		
—EEU	$ 50,304	$ -
—Others	7,063	60,797
Associates	-	12,325
	$ 57,367	$ 73,122

(b) Credit balance of agency accounts

	December 31, 2025	December 31, 2024
Subsidiaries		
—EGJ	376,093	327,513
—Others	47,131	136,763
Associates	5,785	17,940
Other related parties		
—EGA	31,038	-
	$ 460,047	$ 482,216

F. Shipowner's accounts:

(a) Debit balance of shipowner's accounts

	December 31, 2025	December 31, 2024
Subsidiaries		
—EGH	$ 16,038	$ -
—EMU	24,001	17,406
—GMS	1,679	6,325
—ITS	2,180	-
—EMS	11,542	13,779
Other related parties		
—EIS	138	5,449
—GESA	-	3,390
	$ 55,578	$ 46,349

(b) Credit balance of shipowner's accounts

	December 31, 2025	December 31, 2024
Subsidiaries		
—EGH	$ -	$ 331,137
—EMA	1,625,949	436,393
—ITS	-	26,935
	$ 1,625,949	$ 794,465

G. Property transactions:

(a) Acquisition of property, plant and equipment:

	Year ended December 31, 2025	Year ended December 31, 2024
Subsidiaries	$ 1,014	$ 5,735
Other related parties	45,191	43,924
	$ 46,205	$ 49,659

The transaction price was determined based on the market price and the mutual agreement.

(b) Disposal of property, plant and equipment:

	Year ended December 31, 2025		Year ended December 31, 2024	
	Disposal proceeds	Gain on disposal	Disposal proceeds	Gain on disposal
Associates	$ 190	$ 114	$ 14,000	$ 6,956
Subsidiaries	62,237	(186)	-	-
	$ 62,427	($ 72)	$ 14,000	$ 6,956

The transaction price was determined based on the market price and the mutual agreement.

H. Lease transactions－lessee

(a) The Company leases buildings and ships from associates and other related parties. Rental contracts are typically made for periods of 2.16 to 6 years. Rents are paid in accordance with the contract terms.

(b) Acquisition of right-of-use assets

The Company leased the buildings and structures from other related parties for the year ended December 31, 2025 and increased right-of-use assets by $154,176.

(c) Lease liabilities

i Outstanding balance:

	December 31, 2025	December 31, 2024
Associates	$ 153,697	$ 7,197

ii Interest expense

	Year ended December 31, 2025	Year ended December 31, 2024
Associates	$ 626	$ 13
Other related parties	-	1
	$ 626	$ 14

I. Endorsements and guarantees provided to related parties:

	December 31, 2025	December 31, 2024
Subsidiaries	$ 368,859,692	$ 261,632,261

J. On January 31, 2024, the Board of Directors, approved to acquire 30,361 thousand shares (5.84% equity interests) of TPCT from the other related party, EIS. The transaction date was February 29, 2024, and the transaction price amounted to $401,388.

K. On March 13, 2025, the Board of Directors of the Company resolved to acquire 85% equity interests of EGT from the subsidiary, Peony. The transaction date was set on April 1, 2025 and the transaction prices amounted to THB 205,860 (approx. $200,808).

L. On March 13, 2025, the Board of Directors of the Company resolved to acquire 55% equity interests of ESA from the subsidiary, Peony. The transaction date was set on April 1, 2025 and the transaction prices amounted to ZAR 47,837 (approx. $86,130).

M. On March 13, 2025, the Board of Directors of the Company resolved to acquire 1% equity interests of EIL from the subsidiary, EGH. The transaction date was set on August 6, 2025 and the transaction prices amounted to USD 6 (approx. $183).

(3) Key management compensation

	Year ended December 31, 2025	Year ended December 31, 2024
Salaries and other short-term employee benefits	$ 76,434	$ 108,494
Post-employment benefits	684	783
	$ 77,118	$ 109,277

8. PLEDGED ASSETS

The Company's assets pledged as collateral are as follows:

	Book value		
Pledged assets	December 31, 2025	December 31, 2024	Purpose
Financial assets at amortised cost			
- Pledged time deposits	$ 242,405	$ 322,416	Guarantee
Property, plant and equipment			
-Land	1,800,093	1,285,781	Long-term loan
-Buildings	453,115	342,061	"
-Ships	8,843,765	9,355,475	"
Investment property			
-Land	-	514,312	Long-term loan
-Buildings	-	136,824	"
	$ 11,339,378	$ 11,956,869	

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

A. As of December 31, 2025 and 2024, the long-term and medium-term loan facilities granted by the financial institutions with the resolution from the Board of Directors to finance the Company's purchase of new ships and general working capital requirement amounted to $61,627,872 and $60,834,893, respectively, and the unutilized credits was $53,137,600 and $51,030,550, respectively.

B. As of December 31, 2025 and 2024, the amount of guaranteed notes issued by the Company for loans borrowed was $101,388,172 and $108,051,578, respectively.

C. To meet its operational needs, the Company signed the cargo handling equipment acquisition contracts. As of December 31, 2025, the total price of the contracts amounted to USD 28,871, of which USD 24,470 remain unpaid.

D. To meet its operational needs, the Company signed the transportation equipment acquisition contracts. As of December 31, 2025, the total price of the contracts amounted to USD 73,279, of which USD 58,829 remain unpaid.

E. To meet its operational needs, the Company signed the shore power system retrofit contracts. As of December 31, 2025, the total price of the contracts amounted to USD 10,720, of which USD 6,432 remain unpaid.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

(1) For details of appropriation of earnings as proposed by the Board of Directors on March 13, 2026, please refer to Note 6(21).

(2) The Company’s registered address is No. 166, Sec. 2, Minsheng E. Rd., Zhongshan Dist., Taipei City, which has been used for more than 40 years since its completion. In order to enhance land use efficiency and improve the office environment, the Company’s Board of Directors resolved to reconstruct the unsafe and old buildings on March 13, 2026.

12. OTHERS

(1) Capital risk management

The Company’s objectives when managing capital are to safeguard the Company’s ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders and issue new shares to maintain an optimal capital.

(2) Financial instruments

A. Financial instruments by category

	December 31, 2025	December 31, 2024
Financial assets		
Financial assets at fair value through other comprehensive income		
Designation of equity instrument	$ 1,607,727	$ 1,608,059
Financial assets at amortised cost		
Cash and cash equivalents	$ 12,583,307	$ 80,499,824
Financial assets at amortised cost	242,765	986,283
Notes receivables	7,096	11,419
Accounts receivable	2,000,760	5,155,791
Other accounts receivable	224,696	229,140
Guarantee deposits paid	29,117	39,677
	$ 15,087,741	$ 86,922,134
Financial liabilities		
Financial liabilities at amortised cost		
Accounts payable	$ 1,327,449	$ 6,312,696
Other accounts payable	2,203,833	2,496,240
Lease liabilities (including current portion)	10,790,854	10,992,022
Long-term borrowings (including current portion)	8,452,381	9,759,280
Guarantee deposits received	33,494	42,466
	$ 22,808,011	$ 29,602,704
Financial liabilities for hedging (including current portion)	$ -	$ 14,099,159

B. Financial risk management policies

(a) The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial position and financial performance.

(b) Risk management is carried out by the Company's Finance Department under policies approved by the Board of Directors. The Company's Finance Department identifies, evaluates and hedges financial risks in close co-operation with the Company's Operating Department. The Board of Directors provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

C. The nature and extent of significant financial risks

(a) Market risk

<u>Foreign exchange risk</u>

i. The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investment in foreign operations.

ii. The Company's management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Company's Finance Department. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Company use forward foreign exchange contracts, transacted with Company's Finance Department. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a foreign currency that is not the entity's functional currency.

iii. The Company’s business activities involve several non-functional currencies (the Company’s functional currency: NTD). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

	December 31, 2025		
	Foreign currency amount (In Thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 714,922	31.3450	$ 22,409,230
EUR:NTD	24,526	36.8226	903,110
Financial liabilities			
Monetary items			
USD:NTD	$ 704,860	31.3450	$ 22,093,837

	December 31, 2024		
	Foreign currency amount (In Thousands)	Exchange rate	Book value (NTD)
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	$ 939,026	32.6850	$ 30,692,065
EUR:NTD	5,086	34.0169	173,010
Financial liabilities			
Monetary items			
USD:NTD	$ 1,310,309	32.6850	$ 42,827,450

iv. The total net exchange (loss) gain, including realised and unrealised arising from significant foreign exchange fluctuations on the monetary items held by the Company for the years ended December 31, 2025 and 2024 amounted to ($286,592) and $6,599,192 respectively.

v. Analysis of foreign currency market risk arising from significant foreign exchange variation:

	Year ended December 31, 2025		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 224,092	$ -
EUR:NTD	1%	9,031	-
Financial liabilities			
Monetary items			
USD:NTD	1%	$ 220,938	$ -

	Year ended December 31, 2024		
	Sensitivity analysis		
	Degree of variation	Effect on profit or loss	Effect on other comprehensive income
(Foreign currency: functional currency)			
Financial assets			
Monetary items			
USD:NTD	1%	$ 306,921	$ -
EUR:NTD	1%	1,730	
Financial liabilities			
Monetary items			
USD:NTD	1%	$ 287,283	$ 140,992

Price risk

i. The Company is exposed to equity securities price risk because of investments held by the Company and classified on the balance sheet at fair value through other comprehensive income. The Company is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

ii. The Company's investments in equity securities comprise domestic listed and unlisted stocks. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, equity would have increased/decreased by $15,921 and $15,958 for the years ended December 31, 2025 and 2024, respectively, as a result of other comprehensive income on equity investment classified as at fair value through other comprehensive income.

Cash flow and fair value interest rate risk

i. The Company's interest rate risk arises from long-term borrowings. Borrowings issued at floating rates expose the Company to cash flow interest rate risk which is partially offset by cash and cash equivalents held at floating rates. Borrowings issued at fixed rates expose the Company to fair value interest rate risk. The borrowings of the Company are mainly at floating interest rates. During the years ended December 31, 2025 and 2024, the Company's borrowings at floating rates were denominated in the NTD and USD.

ii. At December 31, 2025 and 2024, if interest rates on borrowings had been 1% higher/lower with all other variables held constant, post-tax profit for the years ended December 31, 2025 and 2024 would have been $67,922 and $78,435 lower/higher, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.

(b) Credit risk

i. Credit risk refers to the risk of financial loss to the Company arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the notes receivables, accounts receivable, contract assets and financial assets at amortized cost based on the agreed terms.

ii. The Company manages their credit risk taking into consideration the entire group's concern. According to the Company's credit policy, each local entity in the Company is responsible for managing and analysing the credit risk for each of their clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors.

iii. For banks and financial institutions, only independently rated parties with good credit rating are accepted.

iv. The Company adopts following presumption under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:

If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.

v. The default occurs when the contract payments are past due over 30 days.

vi. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:

(i) It becomes probable that the issuer will enter bankruptcy or other financial reorganisation due to their financial difficulties;

(ii) The disappearance of an active market for that financial asset because of financial difficulties;

(iii) Default or delinquency in interest or principal repayments;

(iv) Adverse changes in national or regional economic conditions that are expected to cause a default.

vii. The Company classifies customer's accounts receivable and contract assets in accordance with geographic area. The Company applies the modified approach based on the loss rate methodology to estimate expected credit loss.

viii. The Company wrote-off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Company will continue executing the recourse procedures to secure their rights. As of December 31, 2025 and 2024, the Company has no written-off financial assets that are still under recourse procedures.

ix. The Company incorporates forward-looking considerations to adjust loss rates established based on historical, timely information, economic conditions of the industry, while simultaneously considering GDP forecasts and trade growth rates to estimate the allowance for doubtful accunts for notes receivable, accounts receivable (including related parties) and contract assets. As for December 31, 2025 and 2024, the loss rate methodology is as follows:

	Notes receivable Total book value	Expected loss rate	Loss allowance
At December 31, 2025			
Not past due	$ 7,096	0.000%	$ -

	Accounts receivable (including related parties) Total book value	Expected loss rate	Loss allowance
At December 31, 2025			
Not past due	$ 1,934,266	0.003%	$ 31
Up to 30 days	63,566	0.033%	22
31 to 180 days	2,982	0.038%~0.053%	1
	$ 2,000,814		$ 54

	Contract assets Total book value	Expected loss rate	Loss allowance
At December 31, 2025			
Not past due	$ 6,107	0.000%	$ -

	Notes receivable Total book value	Expected loss rate	Loss allowance
At December 31, 2024			
Not past due	$ 11,419	0%	$ -

	Accounts receivable (including related parties) Total book value	Expected loss rate	Loss allowance
At December 31, 2024			
Not past due	$ 4,414,257	0%	$ -
Up to 30 days	719,138	0.01%	72
31 to 180 days	22,471	0.015%	3
	$ 5,155,866		$ 75

	Contract assets Total book value	Expected loss rate	Loss allowance
At December 31, 2024			
Not past due	$ 287,716	0%	$ -

x. Movements in relation to the Company applying the simplified approach to provide loss allowance for notes receivables, accounts receivable (including related parties), contract assets and overdue receivables are as follows:

	2025		
	Notes receivable	Accounts receivable	Contract assets
At January 1	$ -	$ 75	$ -
Provision for impairment	-	(21)	-
At December 31	$ -	$ 54	$ -

	2024		
	Notes receivable	Accounts receivable	Contract assets
At January 1	$ -	$ 35	$ -
Reversal of impairment loss	-	40	-
At December 31	$ -	$ 75	$ -

(c) Liquidity risk

i. Cash flow forecasting is performed in the operating entities of the Company and aggregated by Company's Finance Department. Company's Finance Department monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs.

ii. The table below analyses the Company's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities.

Non-derivative financial liabilities:

December 31, 2025	Less than 3 months	Between 3 months and 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
Accounts payable	$ 879,595	$ 211	$ -	$ -	$ -	$ 879,806
Accounts payable - related parties	447,643	-	-	-	-	447,643
Other payables	2,192,137	-	-	-	-	2,192,137
Other payables - related parties	11,696	-	-	-	-	11,696
Long-term loans (including current portion)	516,741	1,029,049	3,702,331	2,785,522	872,623	8,906,266
Lease payable and financial liabilities for hedging (including current portion)	194,993	586,029	780,292	2,101,888	8,589,008	12,252,210

Non-derivative financial liabilities:

December 31, 2024	Less than 3 months	Between 3 months and 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
Accounts payable	$ 5,325,335	$ 365,369	$ -	$ -	$ -	$ 5,690,704
Accounts payable - related parties	621,992	-	-	-	-	621,992
Other payables	2,466,804	4,891	-	-	-	2,471,695
Other payables - related parties	24,545	-	-	-	-	24,545
Bonds payable	-	-	-	-	-	-
Long-term loans (including current portion)	386,628	1,124,389	1,553,378	6,141,823	1,237,979	10,444,197
Lease payable and financial liabilities for hedging (including current portion)	702,670	2,184,326	5,971,892	4,922,676	13,801,205	27,582,769

iii. The Company does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value estimation

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Company's investment in listed stocks, beneficiary certificates and derivative instruments with quoted market prices is included in Level.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

B. Fair value information of investment property at cost is provided in Note 6(12).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, financial assets measured at amortized cost, financial liabilities for hedging, accounts payable, other payables and lease liabilities are approximate to their fair values.

	December 31, 2025		
		Fair value	Fair value
	Book value	Level 2	Level 3
Financial liabilities:			
Long-term loans (including current portion)	$ 8,452,381	$ -	$ 8,906,266

	December 31, 2024		
		Fair value	Fair value
	Book value	Level 2	Level 3
Financial liabilities:			
Long-term loans (including current portion)	$ 9,759,280	$ -	$ 10,444,197

D. The related information of financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities are as follows:

(a) The related information of natures of the assets and liabilities is as follows:

December 31, 2025	Level 1	Level 2	Level 3	Total
Assets:				
Recurring fair value measurements financial assets at fair value through profit or loss				
Financial assets at fair value through other comprehensive income	$ 1,291,171	$ -	$ 316,556	$ 1,607,727

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets:				
Recurring fair value measurements financial assets at fair value through profit or loss				
Financial assets at fair value through other comprehensive income	$ 1,271,496	$ -	$ 336,563	$ 1,608,059

(b)The methods and assumptions the Company used to measure fair value are as follows:

i. The instruments the Company used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

	Listed shares
Market quoted price	Closing price

ii. Except for financial instruments with active markets, the fair values of other financial instruments are measured by using valuation techniques or by reference to counterparty quotes. The fair values of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the parent company only balance sheet date (i.e. yield curves on the Taipei Exchange, average commercial paper interest rates quoted from Reuters).

iii. When assessing non-standard and low-complexity financial instruments, the Company adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

iv. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate. Structured interest derivative instruments are measured by using appropriate option pricing models (i.e. Black-Scholes model) or other valuation methods, such as Monte Carlo simulation.

v. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Company's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Company's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the parent company only balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

vi. The Company takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Company's credit quality.

E. For the years ended December 31, 2025 and 2024, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3 for the years ended December 31, 2025 and 2024:

	2025	2024
At January 1	$ 336,563	$ 275,870
Gains and losses recognised in other comprehensive income (Note)	(20,007)	64,418
Proceeds from capital reduction in the year	-	(3,725)
At December 31	$ 316,556	$ 336,563

Note: Recorded as unrealised valuation gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income.

G. For the years ended December 31, 2025 and 2024, there was no transfer into or out from Level 3.

H. The Company is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

I. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at December 31, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 313,509	Market comparable companies	Price to earnings ratio multiple	32.32~49.74	The higher the multiple and control premium, the higher the fair value
			Price to book ratio multiple	1.27~5.33	The higher the multiple and control premium, the higher the fair value
			Discount for lack of marketability	20%~ 30%	The higher the weighted average cost of capital and discount for lack of control, the lower the fair value
Venture capital shares Private equity fund investment	3,047	Net asset value	Not applicable		Not applicable

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 333,516	Market comparable companies	Price to earnings ratio multiple	30.39~54.01	The higher the multiple and control premium, the higher the fair value
			Price to book ratio multiple	1.73~4.93	The higher the multiple and control premium, the higher the fair value
			Discount for lack of marketability	20%~ 30%	The higher the weighted average cost of capital and discount for lack of control, the lower the fair value
Venture capital shares Private equity fund investment	3,047	Net asset value	Not applicable		Not applicable

J. The Company has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets categorised within Level 3 if the inputs used to valuation models have changed:

			December 31, 2025			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Price to earnings ratio/ price to book ratio/ discount for lack of marketability	±1%	$ -	$ -	$ 3,135	$ 3,135

			December 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Price to earnings ratio/ price to book ratio/ discount for lack of marketability	±1%	$ -	$ -	$ 3,335	$ 3,335

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.

D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 4.

E. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 5.

F. Significant inter-company transactions during the reporting period: Please refer to table 6.

(2) Information on investees (not including investees in Mainland China)

Names, locations and other information of investee companies (not including investees in Mainland China)：Please refer to table 7.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 8.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

14. SEGMENT INFORMATION

None.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF CASH AND CASH EQUIVALENTS
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description		Amount	
			Subtotal	Total
Cash				$ 71,470
	Cash on hand		$ 237	
	Petty cash			
	TWD		21,981	
	USD	1,571	48,706	
	Add：Unrealised gains		546	
Cash in banks				
Checking accounts				6,866
NTD demand deposits				3,908,272
Foreign demand deposits				1,813,331
	EUR	24,502	871,682	
	INR	991	423	
	JPY	87,919	17,646	
	USD	28,493	889,928	
	VND	13,482	17	
	IDR	6,075	12	
	Add：Unrealised gains		33,623	
NTD time deposits	Interest rate:1.53%~1.78%			6,150,000
Foreign time deposits	Interest rate:4.73%~5.25%			633,368
	USD	20,206	624,509	
	Add：Unrealised gains		8,859	
				$ 12,583,307

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF ACCOUNTS RECEIVABLE
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Client Name	Description	Amount	Footnote
Non-related parties			
	Taiwan Power Company	$ 107,587	1) Foreign freight are translated into the functional currency at the dates of the transactions and retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon retranslation at the balance sheet date are recognised in profit or loss.
	Ikea Freight Service AB	98,283	
	Others	741,724	
	Less：Allowance for bad debts	(52)	2) The amount of individual client included in others does not exceed 5% of the account balance.
		947,542	
Related parties			
	Evergreen Marine (Asia) Pte. Ltd.	897,598	
	Evergreen Marine (Hong Kong) Ltd.	82,823	
	Others	72,799	3) The amount of individual client included in others does not exceed 5% of the account balance.
	Less：Allowance for bad debts	(2)	
		1,053,218	
		$ 2,000,760	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF OTHER RECEIVABLES
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description	Amount	Footnote
Non-related parties			
Accrued interest	Interest income	$ 16,138	The amount of individual client included in others does not exceed 5% of the account balance.
Tax refund receivable		53,429	
Others		105,714	
		175,281	
Related parties			
Evergreen Marine (Asia) Pte. Ltd.		26,796	
Greencompass Marine S.A.		8,872	
Evergreen Marine (Hong Kong) Ltd.		4,567	
Evergreen Business Process Inc.		3,980	
Others		5,200	The amount of individual client included in others does not exceed 5% of the account balance.
		49,415	
		$ 224,696	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF SHIP FUEL
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description	Cost (in thousands)		Net Realisable Value		Footnote
Fuel	PRSP	USD	477	$	14,953	1)Fuel inventories of each ship are recorded at cost and retranslated at the exchange rates prevailing at the balance sheet date.
	PRMT	USD	335		10,498	
	PRBT	USD	318		9,981	
	CRTE	USD	304		9,521	
	Others	USD	654		20,508	2)The amount of individual client included in others does not exceed 5% of the account balance.
		USD	2,088		65,461	
Lubricating oil	ARMS	USD	373		11,696	
	LBRA	USD	343		10,733	
	ARTX	USD	340		10,668	
	Others	USD	2,887		90,487	3)The amount of individual client included in others does not exceed 5% of the account balance.
		USD	3,943		123,584	
		USD	6,031	$	189,045	

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EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF OTHER CURRENT ASSETS
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description	Amount	Footnote
Agency accounts			
	Evergreen Shipping Agency (Europe) GmbH	$ 50,304	1) Agency accounts are translated into the functional currency at the dates of the transactions and retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon retranslation at the balance sheet date are recognised in profit or loss.
	Baridhi Shipping Lines Ltd.	10,903	
	Agência de Vapores Grieg	5,010	
	Others	23,426	2) The amount of individual client included in others does not exceed 5% of the account balance.
		89,643	
Shipowner's accounts			
	Evergreen Marine (UK) Ltd.	24,001	
	Evergreen Marine (Hong Kong) Ltd.	16,038	
	Evergreen Marine (Singapore) Pte. Ltd.	11,542	
	Italia Marittima S.p.A.	2,180	
	Greencompass Marine S.A.	1,679	
	Evergreen International S.A.	138	
		55,578	
Others	Temporary payments for others	1,622,807	
	European Union Allowance, EU/	70,451	
		$ 1,838,479	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF CHANGES IN INVESTMENT ACCOUNTED FOR USING EQUITY METHOD
FOR THE YEAR ENDED DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Balance at January 1, 2025		Additions in Investment		Decrease in Investment		Balance at December 31, 2025			Market Value or Net Assets Value			
Investees	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Ownership	Amount	Price (NTD)	Total Amount	Collateral	Footnote
Peony Investment S.A.	15	$ 73,995,517	-	$ 12,664	-	$ 2,207,374	15	100.00	$ 71,800,807	$ -	$72,464,416	No	
Everport Terminal Services Inc.	1	5,055,374	-	652,751	-	-	1	94.43	5,708,125	-	5,708,125	〃	
Taiwan Terminal Services Co., Ltd.	7,700	126,259	-	30,896	-	15,400	7,700	77.00	141,755	-	141,755	〃	
Charng Yang Development Co.,Ltd	73,178	1,020,286	-	82,127	-	81,000	73,178	50.00	1,021,413	-	1,254,879	〃	
Evergreen International Storage and Transport Corporation	430,692	14,281,539	7	688,791	215,346	2,713,361	215,353	40.36	12,256,969	57.70	12,425,869	〃	
Evergreen Security Corporation	12,622	379,810	-	23,353	-	12,622	12,622	62.25	390,541	-	390,373	〃	
EVA Airways Corporation	401,139	9,170,728	-	2,083,992	-	962,734	401,139	7.43	10,291,986	36.55	14,661,635	〃	
Evergreen Steel Corp.	79,248	5,433,748	-	195,584	-	396,240	79,248	19.00	5,233,092	96.60	7,655,357		
Taipei Port Container Terminal Corporation	175,160	2,414,602	-	151,060	-	-	175,160	33.68	2,565,662	-	2,564,113	〃	
Ever Ecove Corporation	30,500	480,669	-	47,617	-	36,600	30,500	19.06	491,686	-	491,686	〃	
VIP Greenport Joint Stock Company	13,750	307,271	4,125	99,220	-	78,620	17,875	21.74	327,871	-	327,871	〃	
Evergreen Marine (Hong Kong) Ltd.	6,320	11,330,134	-	3,953,375	-	-	6,320	79.00	15,283,509	-	15,283,509	〃	
Evergreen Shipping Agency (Israel) Ltd.	1,062	35,195	738	26,059	-	27,696	1,800	59.00	33,558	-	33,558	〃	
Evergreen Marine (Asia) Pte. Ltd.	50,000	337,234,608	-	44,069,716	-	-	50,000	100.00	381,304,324	-	381,037,916	〃	
Evergreen Shipping Agency (Thailand) Co., Ltd.	-	-	680	291,797	-	189,486	680	85.00	102,311	-	102,311	〃	
Evergreen Agency (South Africa) (Pty) Ltd.	-	-	5,500	134,918	-	65,516	5,500	55.00	69,402	-	69,402	〃	
		$ 461,265,740		$ 52,543,920		$ 6,786,649			$ 507,023,011				

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF CHANGES IN SHIPS
FOR THE YEAR ENDED DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Balance at January 1, 2025	Increased in this period	Transferred in this period	Decreased in this period	Balance at December 31, 2025	Footnote
Ships:						
LOYL	$ 3,528,623	$ 511	$ -	$ -	$ 3,529,134	
LUCD	3,497,895	-	-	-	3,497,895	
LOGC	3,433,428	-	-	-	3,433,428	
LIVN	3,515,645	45,275	12,937	-	3,573,857	
LBRA	3,474,616	47,620	24,735	-	3,546,971	
LUNR	3,621,173	44,598	-	-	3,665,771	
LRIC	3,574,411	48,221	17,886	-	3,640,518	
PRMT	628,034	-	-	-	628,034	
PRBT	576,906	2,846	-	-	579,752	
PRSP	541,958	34,206	-	-	576,164	
BLMY	1,304,468	-	-	-	1,304,468	
BLOM	1,293,327	-	-	-	1,293,327	
BEMY	1,291,662	-	-	-	1,291,662	
BASS	1,286,398	-	-	-	1,286,398	
BEFT	1,287,740	-	-	-	1,287,740	
BORD	1,324,046	-	-	-	1,324,046	
BEDY	1,280,167	-	-	-	1,280,167	
BENG	1,312,588	-	-	-	1,312,588	
BLES	1,366,041	-	-	-	1,366,041	
BLNK	1,332,713	7,514	-	-	1,340,227	
CRTE	742,922	-	-	-	742,922	
COZY	740,842	-	-	-	740,842	
CONY	729,814	-	-	-	729,814	
CRER	731,602	-	-	-	731,602	
ARMS	4,379,362	-	-	-	4,379,362	
ARTX	4,547,447	-	-	-	4,547,447	
	$ 51,343,828	$ 230,791	$ 55,558	$ -	$ 51,630,177	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF CHANGES IN SHIPS (Cont.)
FOR THE YEAR ENDED DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Balance at January 1, 2025	Increased in this period	Decreased in this period	Balance at December 31, 2025	Footnote
Accumulated depreciation					
LOYL	$ 1,443,358	$ 172,323	$ -	$ 1,615,681	
LUCD	1,399,081	160,567	-	1,559,648	
LOGC	1,517,753	137,081	-	1,654,834	
LIVN	1,515,523	159,221	-	1,674,744	
LBRA	1,610,489	142,663	-	1,753,152	
LUNR	1,311,504	160,599	-	1,472,103	
LRIC	1,313,980	158,151	-	1,472,131	
PRMT	605,244	16,093	-	621,337	
PRBT	547,065	16,855	-	563,920	
PRSP	517,865	27,063	-	544,928	
BLMY	389,827	51,903	-	441,730	
BLOM	335,864	62,896	-	398,760	
BEMY	346,094	62,782	-	408,876	
BASS	360,294	60,981	-	421,275	
BEFT	344,758	58,772	-	403,530	
BORD	327,623	66,373	-	393,996	
BEDY	350,050	63,924	-	413,974	
BENG	335,953	62,057	-	398,010	
BLES	342,581	64,292	-	406,873	
BLNK	290,106	65,844	-	355,950	
CRTE	139,633	37,050	-	176,683	
COZY	130,873	37,334	-	168,207	
CONY	120,495	36,421	-	156,916	
CRER	115,535	36,517	-	152,052	
ARMS	564,574	201,968	-	766,542	
ARTX	546,197	209,396	-	755,593	
	$ 16,822,319	$ 2,329,126	$ -	$ 19,151,445	
Net Amount	$ 34,521,509			$ 32,478,732	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF ACCOUNTS PAYABLE
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Client name	Description	Amount	Footnote
Non-related parties			
Kaohsiung Harbor Bureau, Taiwan International Ports Corporation, Ltd.		$ 84,266	
Estimated expense payable		252,387	
Others		543,153	The amount of individual client included in others does not exceed 5% of the account balance.
		879,806	
Related parties			
Taiwan Terminal Services Co., Ltd.		161,490	
Taipei Port Container Terminal Corp.		119,884	
Evergreen Marine (Asia) Pte. Ltd.		64,592	
Evergreen International Storage and Transport Corporation		45,150	
Evergreen Steel Corp.		24,586	
Others		31,941	The amount of individual client included in others does not exceed 5% of the account balance.
		447,643	
		$ 1,327,449	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF OTHER PAYABLES
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description	Amount	Footnote
Non-related parties			
Other payables		$ 429,481	
Accrued expenses		1,094,633	
Interest payable		7,374	
Payable on equipment		660,649	
		$ 2,192,137	
Related parties			
Evergreen Security Corporation		4,800	
Ever Accord Construction Corp.		4,082	
Evergreen International Storage and Transport Corporation		2,198	The amount of individual client included in others does not exceed 5% of the account balance.
Others		616	
		11,696	
		$ 2,203,833	

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EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF OTHER CURRENT LIABILITIES
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Description	Amount	Footnote
Agency accounts			1) Agency accounts are translated into the functional currency at the dates of the transactions and retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon retranslation at the balance sheet date are recognised in profit or loss.
	Evergreen Shipping Agency (Japan) Corporation	$ 376,093	
	Evergreen Shipping Agency (Thailand) Co., Ltd.	33,784	
	Evergreen Shipping Agency (America) Corporation	31,038	
	Others	31,966	2) The amount of individual client included in others does not exceed 5% of the account balance.
		472,881	
Shipowner's accounts			
	Evergreen Marine (Asia) Pte Ltd.	1,625,949	
Receipts under custody	Withholding tax	159,362	
Other unearned revenue		152	
Long-term liabilities - current portion		1,361,463	
		$ 3,619,807	

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF LONG-TERM LOANS
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Creditor	Description	Amount	Term of Contract	Rate(%)	Collateral	Footnote
Long-term bank loans:						
Bank of Taiwan	Unsecured bank loans	$ 1,750,000	112.07.24-116.02.16			
Bank of Taiwan	Secured bank loans	1,750,000	112.07.24-116.02.16		Building(EIC)	
Hua Nan Commercial Bank	〃	2,362,295	111.05.18-118.05.19		Ships	
Bank of the Republic of China (Eximbank)	〃	2,199,600	112.07.24-121.07.11		〃	
Bank of China	〃	65,872	108.02.28-115.06.29		〃	
Banco Santander, S.A.	〃	320,605	110.09.28~120.09.23		〃	Including USD loans
		8,448,372		2.18%-5.47%		
Add: Unrealised losses		41,900				
Less: Deferred expenses - hosting fee credit		(37,891)				
		8,452,381				
Less: current portion		(1,361,463)				
Non-current portion		$ 7,090,918				

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF LEASE LIABILITIES
DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Item	Term of Contract (year)	Discount Rate(%)	Balance at December 31, 2025
Land	20	1.4924%	$ 10,618,324
Buildings	3.83~6	1.1%~2.3004%	6,411
Ships	2.16	5.0478%	148,850
Offices	5	1.13~2.3552%	17,269
Total			$ 10,790,854

Note：Please refer to Note 6(10) for details of lease liabilities.

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EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF LABOR, DEPRECIATION AND AMORTISATION BY FUNCTION
FOR THE YEAR ENDED DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

(4) The Company has / By nature	Year ended December 31, 2025			Year ended December 31, 2024		
	Classified as Operating Costs	Classified as Operating	Total	Classified as Operating Costs	Classified as Operating	Total
Employee benefit expense						
Wages and salaries	$ 1,422,181	$ 5,388,341	$ 6,810,522	$ 1,365,638	$ 6,846,445	$ 8,212,083
Labor and health insurance fees	93,354	318,668	412,022	87,793	326,851	414,644
Pension costs	52,990	182,210	235,200	53,339	170,719	224,058
Directors' remuneration	-	25,058	25,058	-	29,947	29,947
Other personnel expenses	88,870	138,661	227,531	88,871	102,620	191,491
Total	1,657,395	6,052,938	7,710,333	1,595,641	7,476,582	9,072,223
Depreciation expenses	6,774,918	344,794	7,119,712	7,887,997	314,522	8,202,519
Amortisation expenses	3,898	83,271	87,169	-	46,393	46,393

Note：

1. As of December 31, 2025 and 2024, the Company had 3,156 and 3,112 employees, including 4 and 4 non-employee directors, respectively.

2.A company whose stock is listed for trading on the stock exchange or over-the-counter securities exchange shall additionally disclose the following information：

(1) Average employee benefit expense in current year is 2,438 (in thousands of dollars).
Average employee benefit expense in previous year is 2,909 (in thousands of dollars).

(2) Average employees salaries in current year is 2,161 (in thousands of dollars).
Average employees salaries in previous year is 2,642 (in thousands of dollars).

(3) Adjustments of average employees salaries (18.21)%.

(4) The Company has not set up remuneration of the supervisors because it has the Audit Committee.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
STATEMENT OF LABOR, DEPRECIATION AND AMORTISATION BY FUNCTION (Cont.)
FOR THE YEAR ENDED DECEMBER 31, 2025
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

(5) The remuneration policies of the Company's directors, managers and employees are described as follows:

A. General directors and independent directors

In accordance with the Articles of Incorporation and the remuneration payment regulations for directors, if the Company has distributable profit of the current year, the ratio set for directors' remuneration shall not be higher than 2% of distributable profit; and in the total amount of directors' remuneration, individual directors' remuneration shall be allocated according to the degree of each directors' participation in the operation of the Company and the value of their contributions, as well as take into account the general pay levels of the industry.

B. Remuneration of the general manager and the vice general manager is regulated in accordance with the remuneration payment regulations for managerial officers and is paid according to the Company's overall operating situation and the results of personal performance assessment.

C. Fixed remuneration of the Company's employees is paid in accordance with the salary standard of each position and is adjusted according to the Company's revenue status, the general pay levels of the market and whether their personal performance is good . In addition, variable remuneration such as employees' compensation and year-end bonus is paid in accordance with the Articles of Incorporation or the Company's operating situation and the results of personal performance assessment.

D. Remuneration of the directors and managerial officers shall be reviewed by the Company's remuneration committee and approved by the Board of Directors.

Evergreen Marine Corporation (Taiwan) Ltd.
Loans to others
For the year ended December 31, 2025

Table 1

Expressed in thousands of New Taiwan Dollars

Number (Note 1)	Creditor	Borrower	Financial statement account (Note 2)	Is a related party	Maximum outstanding balance for the period (Note 3)	Balance at December 31, 2025 (Note 8)	Amount actually drawn	Interest rate	Nature of loan (Note 4)	Amount of transactions with borrower (Note 5)	Reason for short-term financing (Note 6)	Allowance for bad accounts	Collateral		Limit on loans granted to a single party (Note 7)	Ceiling on total loans granted (Note 7)	Footnote
													Item	Value			
1	Peony Investment S.A.	Evergreen Argentina S.A.	Other receivables-related parties	Yes	$ 10,030	$ 10,030	$ 9,748	3.72141%~ 3.93336%	2	$ -	Working capital requirement	$ -	None	$ -	$ 14,494,553	$ 28,989,105	
2	Everport Terminal Services Inc.	Whitney Equipment LLC.	Other receivables-related parties	Yes	264,920	188,070	188,070	4.96863%	2	-	Working capital requirement	-	None	-	2,481,826	3,102,283	
3	Evergreen Marine (Asia) Pte. Ltd.	Unigreen Marine, S.A.	Other receivables-related parties	Yes	728,530	407,485	278,971	4.80150%	2	-	Working capital requirement	-	None	-	152,241,930	190,302,412	
3	Evergreen Marine (Asia) Pte. Ltd.	Colon Container Terminal S.A.	Other receivables-related parties	Yes	2,334,608	2,209,823	2,209,823	4.82744%~ 5.01572%	2	-	Working capital requirement	-	None	-	152,241,930	190,302,412	
3	Evergreen Marine (Asia) Pte. Ltd.	Euromax Terminal Rotterdam B.V.	Other receivables-related parties	Yes	2,209,470	2,209,470	2,209,470	3.90100%~ 3.94600%	1	3,797,690	-		None	-	11,393,069	152,241,930	
4	Colon Container Terminal S.A.	Colon Logistics Park, S.A.	Other receivables-related parties	Yes	31,972	31,972	31,972	5.50379%~ 5.11004%	2	-	Working capital requirement	-	None	-	2,034,878	4,069,757	

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:
(1)The Company is '0'.
(2)The subsidiaries are numbered in order starting from '1'.

Note 2: Fill in the name of account in which the loans are recognised, such as receivables–related parties, current account with stockholders, prepayments, temporary payments, etc.

Note 3: Fill in the maximum outstanding balance of loans to others during the year ended December 31, 2025.□

Note 4: The column of'Nature of loan' shall fill in 1.'Business transaction' or 2.'Short-term financing'.

Note 5: Fill in the amount of business transactions when nature of the loan is related to business transactions, which is the amount of business transactions occurred between the creditor and borrower in the current period.

Note 6: Fill in purpose of loan when nature of loan is for short-term financing, for example, repayment of loan, acquisition of equipment, working capital, etc.

Note 7: Fill in limit on loans granted to a single party and ceiling on total loans granted as prescribed in the creditor company's "Procedures for Provision of Loans", and state each individual party to which the loans have been provided and the calculation for ceiling on total loans granted in the footnote.

1. Loan limits for individual entities

(1) Those engaged in loans due to the need for short-term liquidity

According to the Group's credit policy, the total amount of loans granted to a single company should not exceed 20% of the creditor's net worth stated in its latest financial statements.

PEONY：USD 2,312,100 * 31.3450 * 20% = 14,494,553

Between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares, that the total amount of loans granted to should not exceed 40% of the creditor's net worth stated in its latest financial statements.

Everport Terminal Services Inc.：USD 197,944 * 31.3450 * 40% = 2,481,826

Evergreen Marine (Asia) Pte. Ltd.：USD 12,142,441 * 31.3450 * 40% = 152,241,930

Colon Container Terminal S.A.：USD 324,594 * 31.3450 * 20% = 2,034,878

(2) Those engaged in loans for business development

According to the evergreen Marine (Asia) Pte. Ltd.'s credit policy, the total amount of loans granted to a single company should not exceed three times of business dealings between both parties in the most recent year.

The total transaction amount between Evergreen Marine (Asia) Pte. Ltd. and Euromax Terminal Rotterdam B.V. for the most recent year: EUR 108,239 *35.0861 = 3,797,960 , and three times that amount is 11,393,069

2. According to the Group's credit policy, the total amount of loans granted should not exceed 40% of the creditor's net worth stated in its latest financial statements.

PEONY：USD 2,312,100 * 31.3450 * 40% = 28,989,105

Evergreen Marine (Asia) Pte. Ltd.：USD 12,142,441 * 31.3450 * 40% = 152,241,930

Between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares, that the total amount of loans granted should not exceed 50% of the creditor's net worth stated in its latest financial statements.

Everport Terminal Services Inc.：USD 197,944 * 31.3450 * 50% = 3,102,283

Evergreen Marine (Asia) Pte. Ltd.：USD 12,142,441 * 31.3450 * 50% = 190,302,412

Colon Container Terminal S.A.：USD 324,594 * 31.3450 * 40% = 4,069,757

Note 8: The amounts of funds to be loaned to others which have been approved by the Board of Directors of a public company in accordance with Article 14, Item 1 of the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" should be included in its published balance of loans to others at the end of the reporting period to reveal the risk of loaning the public company bears, even though they have not yet been drawn down. However, this balance should exclude the loans repaid when repayments are done subsequently to reflect the risk adjustment. In addition, if the Board of Directors of a public company has authorized the Chairman to loan funds in instalments or in revolving within certain lines and within one year in accordance with Article 14, Item 2 of the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies", the published balance of loans to others at the end of the reporting period should be these lines of loaning approved by the Board of Directors, and these lines of loaning should not be excluded from this balance even though the loans are repaid subsequently, for taking into consideration that they could be loaned again thereafter.

Evergreen Marine Corporation (Taiwan) Ltd.
Provision of endorsements and guarantees to others
For the year ended December 31, 2025

Table 2

Expressed in thousands of New Taiwan Dollars

Number (Note 1)	Endorser/Guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarntees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount for the period (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2025 (Note 5)	Amount actually drawn (Note 6)	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary (Note 7)	Provision of endorsements/ guarantees by subsidiary to parent company (Note 7)	Provision of endorsements/ guarantees to the party in Mainland China (Note 7)	Footnote
		Company name	Relationship with the endorser/ guarantor (Note 2)											
0	Evergreen Marine Corporation	Greencompass Marine S.A.	2	$ 1,127,636,258	$ 15,034,777	$ 11,780,375	$ 8,123,935	$ -	2.09%	$ 1,409,545,323	Y	N	N	
0	Evergreen Marine Corporation	Everport Terminal Services Inc.	2	1,127,636,258	4,080,631	3,202,340	679,673	-	0.57%	1,409,545,323	Y	N	N	
0	Evergreen Marine Corporation	Evergreen Marine (Asia) Pte. Ltd.	2	1,127,636,258	336,293,817	336,293,817	42,332,038	-	59.65%	1,409,545,323	Y	N	N	
0	Evergreen Marine Corporation	Evergreen Marine (Hong Kong) Ltd.	2	1,127,636,258	6,619,948	4,612,200	3,288,561	-	0.82%	1,409,545,323	Y	N	N	
0	Evergreen Marine Corporation	Evergreen Heavy Industrial Corp. (M) Berhad	2	1,127,636,258	1,621,906	822,531	822,531	-	0.15%	1,409,545,323	Y	N	N	
0	Evergreen Marine Corporation	Italia Marittima S.p.A.	2	1,127,636,258	12,445,412	12,148,429	-	-	2.15%	1,409,545,323	Y	N	N	
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Japan) Corp.	2	761,209,648	1,467,530	1,302,668	263,812	-	0.34%	951,512,060	N	N	N	
1	Evergreen Marine (Asia) Pte. Ltd.	Abu Qir Container Terminal Company S.A.E.	6	190,302,412	3,483,698	3,297,494	3,297,494	-	0.87%	951,512,060	N	N	N	

Number (Note 1)	Endorser/Guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarntees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount for the period (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2025 (Note 5)	Amount actually drawn (Note 6)	Amount of endorsements/ guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the endorser/ guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary (Note 7)	Provision of endorsements/ guarantees by subsidiary to parent company (Note 7)	Provision of endorsements/ guarantees to the party in Mainland China (Note 7)	Footnote
		Company name	Relationship with the endorser/ guarantor (Note 2)											
2	Colon Container Terminal S.A.	Colon Logistics Park, S.A.	2	$ 20,348,784	$ 317,904	$ 300,912	$ 300,912	$ -	2.96%	$ 25,435,980	N	N	N	

Note 1: The numbers filled in for the endorsements/guarantees provided by the Company or subsidiaries are as follows:

(1)The Company is ‘0’.

(2)The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

(1) Having business relationship.

(2) The endorser/guarantor directly and indirectly owns more than 50% voting shares of the party being endorsed/guaranteed.

(3) The party being endorsed/guaranteed directly and indirectly owns more than 50% voting shares of the endorser/guarantor.

(4) The party directly or indirectly owns more than 90% voting shares of the other party that make endorsements/guarantees for each other.

(5) The party fulfills its contractual obligations by providing mutual endorsements/guarantees for another party in the same industry or for joint builders for purposes of undertaking a construction project.

(6) All capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to its ownership.

(7) Parties in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: Fill in limit on endorsements/guarantees provided for a single party and ceiling on total amount of endorsements/guarantees provided as prescribed in the endorser/guarantor “Procedures for Provision of Endorsements and Guarantees”, and state each individual party to which the endorsements/guarantees have been provided and the calculation for ceiling on total amount of endorsements/guarantees provided in the footnote.

According to the credit policy of the Company, the calculation for total amount of endorsements/guarantees is as follows:

Ceiling on total amount of endorsements/guarantees: 563,818,129 * 250% = 1,409,545,323

Limit on endorsement or guarantees provided by the Company for a single party is $281,909,065.(Amounting to 50% of its net worth)

(When the Company owns more than 50% voting shares of the party being endorsed/guaranteed, the limit on endorsement or guarantee provided by the Company should not exceed 200% of its net worth, which equals to $1,127,636,258.)

According to the credit policy of Evergreen Marine (Asia) Pte. Ltd., the calculation for total amount of endorsements/guarantees is as follows:

Ceiling on total amount of endorsements/guarantees: USD 12,142,441 * 31.3450 * 250% = 951,512,060

Limit on endorsements or guarantees provided for a single entity：190,302,412 (Amounting to 50% of its net worth).

(When EMA owns more than 50% voting shares of the party being endorsed/guaranteed, the limit on endorsement or guarantee provided by the Company should not exceed 200% of its net worth, which equals to $761,209,648.)

According to the credit policy of Colon Container Terminal S.A., the calculation for total amount of endorsements/guarantees is as follows:

Ceiling on total amount of endorsements/guarantees: USD 324,594 * 31,3450 * 250% = 25,435,980

Limit on endorsements or guarantees provided for a single entity：5,087,196 (Amounting to 50% of its net worth).

(When CCT owns more than 50% voting shares of the party being endorsed/guaranteed, the limit on endorsement or guarantee provided by the Company should not exceed 200% of its net worth, which equals to $20,348,784.)

Note 4: Fill in the year-to-date maximum outstanding balance of endorsements/guarantees provided as of the reporting period.

Note 5: Fill in the amount approved by the Board of Directors of the Company or the chariman if the chairman has been authorised by the Board of Directors of the Company.

Note 6: Fill in the actual amount drawdown under endorsements/guarantees by the party being endorsed/guaranteed.

Note 7: Fill in ‘Y’ for those cases of provision of endorsements/guarantees by listed parent company to subsidiary, provision by subsidiary to listed parent company, and provision to the party in Mainland China.

Evergreen Marine Corporation (Taiwan) Ltd.

Significant marketable securities held at the end of the period (excluding subsidiaries, associates and joint ventures)
For the year ended December 31, 2025

Table 3

Expressed in thousands of shares/thousands of New Taiwan Dollars/thousands of foreign currency

Securities held by	Marketable securities (Note 1)	Relationship with the securities issuer (Note 2)	Financial statement account	As of December 31, 2025				Footnote (Note 4)
				Number of shares	Book value (Note 3)	Ownership (%)	Fair value	
Evergreen Marine Corporation	Stock:							
	Central Reinsurance Corp.	Other related party	Financial asset measured at fair value through other comprehensive income - non-current	49,187	$ 1,291,171	6.15%	$ 1,291,171	
Peony Investment S.A.	Stock:							
	South Asia Gateway Terminals (Private) Ltd.		Financial asset measured at fair value through other comprehensive income - non-current	37,885	USD 38,686	10.00%	USD 38,686	

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of IFRS9, 'Financial instruments.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

Evergreen Marine Corporation (Taiwan) Ltd.

Purchases or sales of goods from or to related parties reaching NT$ 100 million or 20% of the Company's paid-in capital or more

For the year ended December 31, 2025

Table 4

Expressed in thousands of New Taiwan Dollars/thousands of foreign currency

Purchaser/Seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions (Note 1)		Notes/accounts receivable (payable)		Footnote (Note 2)
			Purchases/ sales	Amount	Percentage of total purchases/ sales	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Evergreen Marine Corporation	Everport Terminal Services Inc.	Subsidiary	Purchases	$ 182,674	1%	30~60 days	$ -	-	$ -	0%	
	Taiwan Terminal Services Co., Ltd.	Subsidiary	Purchases	1,225,968	4%	30~60 days	-	-	(161,490)	12%	
	Italia Marittima S.p.A.	Subsidiary	Purchases	116,859	0%	30~60 days	-	-	(2,277)	0%	
			Sales	336,979	1%	30~60 days	-	-	8,827	0%	
	Evergreen International Storage and Transport Corp.	Associate	Purchases	402,934	1%	30~60 days	-	-	(45,149)	3%	
	Evergreen Shipping Agency (America) Corporation	Other related party	Sales	184,195	0%	30~60 days	-	-	16,196	1%	
	Evergreen Marine (Hong Kong) Ltd.	Subsidiary	Purchases	518,791	2%	30~60 days	-	-	(4,916)	0%	
			Sales	1,462,684	4%	30~60 days	-	-	82,823	4%	
	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Purchases	964,752	3%	30~60 days	-	-	(64,592)	5%	
			Sales	21,480,619	54%	30~60 days	-	-	897,598	45%	
	Gaining Enterprise S.A.	Other related party	Sales	293,479	1%	30~60 days	-	-	22,079	1%	
	Evergreen Business Process, Inc.	Subsidiary	Purchases	118,261	0%	30~60 days			-	0%	
	Evergreen Steel Corp.	Associates	Purchases	170,620	1%	30~60 days	-	-	(24,586)	2%	
	Evergreen-PSA Terminal Pte. Ltd.	Associates	Purchases	136,278	0%	30~60 days	-	-	(2,439)	0%	
Taiwan Terminal Services Co.,Ltd.	Evergreen Marine Corp.	The parent	Sales	1,225,968	100%	30~60 days	-	-	161,490	100%	
	Evergreen International Storage and Transport Corp.	Associates	Purchases	141,988	12%	30~60 days	-	-	(15,898)	17%	
Everport Terminal Services Inc.	Evergreen Marine Corp.	The parent	Sales	USD 5,880	1%	30~60 days	-	-	-	0%	
	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD 390,937	78%	30 days	-	-	-	0%	

Purchaser/Seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions (Note 1)		Notes/accounts receivable (payable)		Footnote (Note 2)
			Purchases/ sales	Amount	Percentage of total purchases/ sales	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Everport Terminal Services Inc.	Evergreen Shipping Agency (America) Corporation	Other related party	Purchases	USD 9,943	2%	30 days	$ -	-	$ -	0%	
Evergreen Marine (Hong Kong) Ltd.	Evergreen Marine Corp.	The parent	Sales	USD 16,700	2%	30~60 days	-	-	USD 157	0%	
			Purchases	USD 47,084	8%	30~60 days	-	-	(USD 2,642)	2%	
	Italia Marittima S.p.A.	Subsidiary	Sales	USD 4,741	1%	30~60 days	-	-	-	0%	
			Purchases	USD 4,777	1%	30~60 days	-	-	-	0%	
	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD 298,426	43%	30~60 days	-	-	USD 1,061	0%	
			Purchases	USD 42,636	7%	30~60 days	-	-	(USD 141)	0%	
	Taipei Port Container Terminal Corporation	Associate	Purchases	USD 3,561	1%	30~60 days			-	0%	
	Evergreen International Storage and Transport Corp.	Associate	Purchases	USD 7,254	1%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (China) Co., Ltd.	Subsidiary	Purchases	USD 50,002	9%	30~60 days	-	-	(USD 10,220)	9%	
	Evergreen Information Processing (Shanghai) Co., Ltd.	Subsidiary	Purchases	USD 4,304	1%	30~60 days			(USD 438)	0%	
Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine Corp.	The parent	Sales	USD 31,056	0%	30~60 days	-	-	USD 2,061	0%	
			Purchases	USD 691,469	8%	30~60 days	-	-	(USD 28,636)	2%	
	Greencompass Marine S.A.	Subsidiary	Purchases	USD 209,863	2%	30~60 days	-	-	(USD 15)	0%	
	Evergreen Marine (Hong Kong) Ltd.	Subsidiary	Sales	USD 42,636	0%	30~60 days	-	-	USD 141	0%	
			Purchases	USD 298,426	3%	30~60 days	-	-	(USD 1,061)	0%	
	Italia Marittima S.p.A.	Subsidiary	Sales	USD 22,729	0%	30~60 days	-	-	USD 10	0%	
			Purchases	USD 119,964	1%	30~60 days	-	-	(USD 135)	0%	
	Evergreen Marine (Singapore) Pte. Ltd.	Subsidiary	Purchases	USD 20,856	0%	30~60 days	-	-	-	0%	
	Evergreen Marine (UK) Limited	Subsidiary	Purchases	USD 181,580	2%	30~60 days	-	-	(USD 37,835)	2%	
	Evergreen Logistics USA Corp.	Other related party	Sales	USD 47,831	0%	30~60 days	-	-	USD 3,674	0%	

Purchaser/Seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions (Note 1)		Notes/accounts receivable (payable)		Footnote (Note 2)
			Purchases/ sales	Amount	Percentage of total purchases/ sales	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Evergreen Marine (Asia) Pte. Ltd	Evergreen Logistics Corp.	Other related party	Sales	USD 20,080	0%	30~60 days	$ -	-	USD 2,349	0%	
	Evergreen International Storage and Transport Corporation	Associate	Purchases	USD 32,693	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (India) Pvt. Ltd.	Subsidiary	Purchases	USD 10,736	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Thailand) Co., Ltd	Subsidiary	Purchases	USD 12,093	0%	30~60 days	-	-	-	0%	
	PT. Evergreen Shipping Agency Indonesia	Associates	Purchases	USD 9,921	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Europe) GmbH	Subsidiary	Purchases	USD 63,161	1%	30~60 days	-	-	-	0%	
	Evergreen Marine Corp. (Malaysia) Sdn.Bhd.	Subsidiary	Purchases	USD 15,791	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Vietnam) Company Limited	Subsidiary	Purchases	USD 23,325	0%	30~60 days	-	-	-	0%	
	Everport Terminal Services Inc.	Subsidiary	Purchases	USD 390,937	4%	30 days	-	-	-	0%	
	Evergreen Shipping Agency (America) Corporation	Other related party	Purchases	USD 104,158	1%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Japan) Corporation	Subsidiary	Purchases	USD 15,490	0%	30~60 days	-	-	-	0%	
	Taipei Port Container Terminal Corporation	Associate	Purchases	USD 15,859	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Korea) Corporation	Subsidiary	Purchases	USD 9,367	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Italy) S.p.A.	Subsidiary	Purchases	USD 3,833	0%	30~60 days				0%	
	Evergreen Shipping Agency Philippines Corporation	Subsidiary	Purchases	USD 5,793	0%	30~60 days	-	-	-	0%	
	Evergreen Insurance Company Limited	Other related party	Purchases	USD 3,263	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency Co. (U.A.E.) LLC	Associate	Purchases	USD 4,379	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency (Brazil) Ltda.	Subsidiary	Purchases	USD 3,315	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping Agency Mexico S.A. de C.V.	Subsidiary	Purchases	USD 4,963	0%	30~60 days	-	-	(USD 63)	0%	
	Evergreen Shipping Agency (Colombia)	Subsidiary	Purchases	USD 4,101	0%	30~60 days	-	-	-	0%	
	Colon Container Terminal S.A.	Subsidiary	Purchases	USD 44,842	0%	30~60 days	-	-	-	0%	
	Evergreen Shipping (Spain) S.L.U.	Subsidiary	Purchases	USD 5,577	0%	30~60 days	-	-	-	0%	

Purchaser/Seller	Counterparty	Relationship with the counterparty	Transaction				Differences in transaction terms compared to third party transactions (Note 1)		Notes/accounts receivable (payable)		Footnote (Note 2)
			Purchases/ sales	Amount	Percentage of total purchases/ sales	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Evergreen Marine (Asia) Pte. Ltd	Euromax Terminal Rotterdam B.V.	Associate	Purchases	USD 92,111	1%	30~60 days	$ -	-	(USD 18,518)	1%	
	Evergreen-PSA Terminal Pte. Ltd.	Associate	Purchases	USD 69,528	1%	30~60 days	-	-	(USD 8,000)	1%	
	Evergreen Shipping Agency (Australia) Pty Ltd.	Subsidiary	Purchases	USD 3,854	0%	30~60 days	-	-	-	0%	
	Unigreen Marine S.A.	Subsidiary	Purchases	USD 3,384	0%	30~60 days	-	-	-	0%	
	Gaining Enterprise S.A.	Other related party	Purchases	USD 63,809	1%	30~60 days	-	-	(USD 10,519)	1%	
Italia Marittima S.p.A.	Evergreen Marine Corp.	The parent	Sales	EUR 3,331	1%	30~60 days	-	-	EUR 62	0%	
			Purchases	EUR 9,604	3%	30~60 days	-	-	(EUR 240)	1%	
	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	EUR 106,217	33%	30~60 days	-	-	EUR 115	1%	
			Purchases	EUR 20,124	7%	30~60 days	-	-	(EUR 9)	0%	
	Evergreen Marine (Hong Kong) Ltd.	Subsidiary	Purchases	EUR 4,198	2%	30~60 days	-	-	-	0%	
			Sales	EUR 4,230	1%	30~60 days	-	-	-	0%	
	Evergreen Marine (UK) Limited	Subsidiary	Purchases	EUR 3,399	1%	30~60 days	-	-	USD 5	0%	
Greencompass Marine S.A.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD 209,863	100%	30~60 days	-	-	USD 15	99%	
Evergreen Marine (Singapore) Pte. Ltd.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD 20,856	89%	30~60 days	-	-	-	0%	
Evergreen Marine (UK) Limited	Italia Marittima S.p.A.	Subsidiary	Sales	USD 3,839	2%	30~60 days	-	-	USD 6	0%	
	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD 181,580	97%	30~60 days	-	-	USD 37,835	47%	
Evergreen Shipping Agency (Europe) GmbH	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	EUR 55,922	94%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency (Thailand) Co., Ltd	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	THB 397,348	88%	30~60 days	-	-	-	0%	
Evergreen Marine Co. (Malaysia) Sdn.Bhd.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	MYR 67,595	67%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency (Japan) Corporation	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	JPY 2,316,187	69%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency (Vietnam) Company Limited	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	VND 606,913,330	93%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency (Korea) Corporation	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	KRW 13,311,728	85%	30~60 days	-	-	-	0%	

Purchaser/Seller	Counterparty	Relationship with the counterparty	Transaction					Differences in transaction terms compared to third party transactions (Note 1)		Notes/accounts receivable (payable)		Footnote (Note 2)
			Purchases/ sales	Amount		Percentage of total purchases/ sales	Credit term	Unit price	Credit term	Balance	Percentage of total notes/accounts receivable (payable)	
Evergreen Shipping Agency (India) Pvt. Ltd.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	INR	935,631	96%	30~60 days	$ -	-	$ -	0%	
Evergreen Shipping Agency (Italy) S.p.A.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	EUR	3,393	42%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency Philippines Corporation	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	PHP	332,992	91%	30~60 days	-	-	-	0%	
Evergreen Shipping (Spain) S.L.U.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	EUR	4,938	28%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency (Australia) Pty Ltd.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	AUD	5,975	37%	30~60 days	-	-	-	0%	
Evergreen Shipping Agency (China) Co., Ltd.	Evergreen Marine (Hong Kong) Ltd.	Subsidiary	Sales	CNY	359,402	100%	30~60 days	-	-	CNY 71,501	100%	
Evergreen Shipping Agency Mexico S.A. de C.V.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	MXN	95,250	27%	30~60 days	-	-	MXN 1,127	8%	
Evergreen Shipping Agency (Colombia) S.A.S	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	COP	16,615,320	25%	30~60 days	-	-	-	0%	
EVERGREEN SHIPPING AGENCY (BRAZIL) LTDA	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	BRL	18,521	36%	30~60 days	-	-	-	0%	
Colon Container Terminal S.A.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD	44,842	34%	30~60 days	-	-	-	0%	
Evergreen Information Processing (Shanghai) Co., Ltd.	Evergreen Marine (Hong Kong) Ltd.	Subsidiary	Sales	CNY	30,935	85%	30~60 days	-	-	CNY 3,065	80%	
Unigreen Marine S.A.	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	Sales	USD	3,384	66%	30~60 days	-	-	-	0%	
Evergreen Business Process, Inc.	Evergreen Marine Corp.	The parent	Sales	USD	3,807	62%	30~60 days	-	-	-	0%	

Note 1: If terms of related-party transactions are different from third-party transactions, explain the differences and reasons in the ‘Unit price’ and ‘Credit term’ columns.

Note 2: In case related-party transaction terms involve advance receipts (prepayments) transactions, explain in the footnote the reasons, contractual provisions, related amounts, and differences in types of transactions compared to third-party transactions.

Note 3: Paid-in capital referred to herein is the paid-in capital of parent company.

Evergreen Marine Corporation (Taiwan) Ltd.
Receivables from related parties reaching NT$ 100 million or 20% of the Company's paid-in capital or more
For the year ended December 31, 2025

Table 5

Expressed in thousands of New Taiwan Dollars/thousands of foreign currency

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2025 (Note 1)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date	Allowance for bad accounts	Footnote
					Amount	Action taken			
Evergreen Marine Corporation	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	$ 897,598	-	$ -	-	$ 897,598	$ -	
Everport Terminal Services Inc.	Evergreen Shipping Agency (America) Corporation	Other related party	USD 58,675	-	-	-	USD 58,248	-	
Evergreen Marine (Asia) Pte. Ltd.	Colon Container Terminal, S.A.	Subsidiary	USD 72,759	-	-	-	-	-	
Evergreen Marine (Asia) Pte. Ltd.	Unigreen Marine S.A.	Subsidiary	USD 8,900	-	-	-	-	-	
Evergreen Marine (Asia) Pte. Ltd.	Euromax Terminal Rotterdam B.V.	Associate	USD 70,500	-	-	-	USD 15	-	
Evergreen Marine (Asia) Pte. Ltd.	Evergreen Logistics USA Corp.	Other related party	USD 3,674	-	-	-	USD 3,186	-	
Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine (UK) Limited	Subsidiary	USD 26,180	-	-	-	-	-	
Evergreen Marine (UK) Limited	Evergreen Marine (Asia) Pte. Ltd.	Subsidiary	USD 37,835	-	-	-	-	-	
Taiwan Terminal Services Co.,Ltd.	Evergreen Marine Corporation	The parent	161,490	-	-	-	161,411	-	
Evergreen Shipping Agency (China) Co.,Ltd.	Evergreen Marine (Hong Kong) Ltd.	Subsidiary	CNY 71,501	-	-	-	CNY 71,501	-	

Note 1: Fill in separately the balances of accounts receivable–related parties, notes receivable–related parties, other receivables–related parties, etc.

Note 2: Paid-in capital referred to herein is the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT$10 per share, the 20 % of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

Evergreen Marine Corporation (Taiwan) Ltd.
Significant inter-company transactions during the reporting periods
For the year ended December 31, 2025

Table 6

Expressed in thousands of New Taiwan Dollars

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	Evergreen Marine Corporation	Evergreen Marine (Asia) Pte. Ltd.	1	Operating cost	$ 964,752	Note 4	0.25
0	Evergreen Marine Corporation	Evergreen Marine (Hong Kong) Ltd.	1	Operating cost	518,791	"	0.14
0	Evergreen Marine Corporation	Taiwan Terminal Services Co.,Ltd.	1	Operating cost	1,225,968	"	0.32
0	Evergreen Marine Corporation	Everport Terminal Services Inc.	1	Operating cost	182,674	"	0.05
0	Evergreen Marine Corporation	Italia Marittima S.p.A.	1	Operating cost	116,859	"	0.03
0	Evergreen Marine Corporation	Evergreen Business Process, Inc.	1	Operating cost	118,261	"	0.03
0	Evergreen Marine Corporation	Evergreen Marine (Asia) Pte. Ltd.	1	Operating revenue	21,480,619	"	5.67
0	Evergreen Marine Corporation	Evergreen Marine (Hong Kong) Ltd.	1	Operating revenue	1,462,684	"	0.39
0	Evergreen Marine Corporation	Italia Marittima S.p.A.	1	Operating revenue	336,979	"	0.09
0	Evergreen Marine Corporation	Evergreen Marine (Asia) Pte. Ltd.	1	Accounts receivable	897,598	"	0.10
0	Evergreen Marine Corporation	Taiwan Terminal Services Co.,Ltd.	1	Accounts payable	161,490	"	0.02
0	Evergreen Marine Corporation	Evergreen Shipping Agency (Japan) Corporation	1	Agency's account - credit	376,093	"	0.04
1	Evergreen Marine (Asia) Pte. Ltd.	Everport Terminal Services Inc.	3	Operating cost	12,144,540	"	3.20
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine (Singapore) Pte. Ltd.	3	Operating cost	647,887	"	0.17
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Thailand) Co., Ltd.	3	Operating cost	375,671	"	0.10
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (India) Pvt. Ltd.	3	Operating cost	333,521	"	0.09
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Korea) Corporation	3	Operating cost	290,973	"	0.08
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency Philippines Corporation	3	Operating cost	179,971	"	0.05
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping (Spain) S.L.U.	3	Operating cost	173,258	"	0.05
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency Mexico S.A. DE C.V.	3	Operating cost	154,175	"	0.04
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Europe) GmbH	3	Operating cost	1,962,098	"	0.52
1	Evergreen Marine (Asia) Pte. Ltd.	Colon Container Terminal S.A.	3	Operating cost	1,393,017	"	0.37
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Vietnam) Company Limited	3	Operating cost	724,581	"	0.19
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Japan) Corporation	3	Operating cost	481,207	"	0.13

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine Corp. (Malaysia) Sdn Bhd	3	Operating cost	$ 490,539	Note 4	0.13
1	Evergreen Marine (Asia) Pte. Ltd.	Italia Marittima S.p.A.	3	Operating cost	3,726,720	"	0.98
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Colombia) S.A.S.	3	Operating cost	127,404	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Australia) Pty. Ltd.	3	Operating cost	119,710	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Italy) S.p.A.	3	Operating cost	119,058	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Unigreen Marine S.A.	3	Operating cost	105,135	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Brazil) Ltda.	3	Operating cost	102,988	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine (Hong Kong) Ltd.	3	Operating revenue	1,324,509	"	0.35
1	Evergreen Marine (Asia) Pte. Ltd.	Italia Marittima S.p.A.	3	Operating revenue	706,077	"	0.19
1	Evergreen Marine (Asia) Pte. Ltd.	Colon Container Terminal S.A.	3	Interest income	118,702	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (India) Pvt. Ltd.	3	Agency's account - debit	281,080	"	0.03
1	Evergreen Marine (Asia) Pte. Ltd.	Unigreen Marine, S.A.	3	Agency's account - debit	860,385	"	0.10
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine (UK) Limited	3	Accounts receivable	820,612	"	0.09
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine (UK) Limited	3	Accounts payable	1,185,938	"	0.13
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Shipping Agency (Europe) GmbH	3	Agency's account - credit	390,207	"	0.04
1	Evergreen Marine (Asia) Pte. Ltd.	Evergreen Marine Corp. (Malaysia) Sdn Bhd	3	Agency's account - credit	119,779	"	0.01
1	Evergreen Marine (Asia) Pte. Ltd.	Colon Container Terminal S.A.	3	Other receivables	2,280,639	"	0.26
1	Evergreen Marine (Asia) Pte. Ltd.	Unigreen Marine, S.A.	3	Other receivables	278,971	"	0.03
2	Evergreen Marine (Hong Kong) Ltd.	Evergreen Shipping Agency (China) Co., Ltd.	3	Operating cost	1,553,335	"	0.41
2	Evergreen Marine (Hong Kong) Ltd.	Evergreen Marine (Asia) Pte. Ltd.	3	Operating revenue	9,270,671	"	2.45
2	Evergreen Marine (Hong Kong) Ltd.	Italia Marittima S.p.A.	3	Operating cost	148,412	"	0.04
2	Evergreen Marine (Hong Kong) Ltd.	Evergreen Information Processing (Shanghai) Co., Ltd.	3	Operating cost	133,701	"	0.04
2	Evergreen Marine (Hong Kong) Ltd.	Italia Marittima S.p.A.	3	Operating revenue	147,293	"	0.04
2	Evergreen Marine (Hong Kong) Ltd.	Evergreen Shipping Agency (China) Co., Ltd.	3	Accounts payable	320,335	"	0.04
3	Greencompass Marine S.A.	Evergreen Marine (Asia) Pte. Ltd.	3	Operating revenue	6,519,421	"	1.72

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
4	Evergreen Marine (UK) Limited	Evergreen Marine (Asia) Pte. Ltd.	3	Operating revenue	$ 5,640,822	Note 4	1.49
4	Evergreen Marine (UK) Limited	Italia Marittima S.p.A.	3	Operating revenue	119,259	"	0.03

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1) Parent company is ‘0’.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; Fill in the number of category each case belongs to (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction.):

(1) Parent company to subsidiary.

(2) Subsidiary to parent company

(3) Subsidiary to subsidiary

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Terms are approximately the same as for general transactions.

Note 5: The Company may decide to disclose or not to disclose transaction details in this table based on the Materiality Principle.

Evergreen Marine Corporation (Taiwan) Ltd.

Information on investees (not including investee company of Mainland China)

For the year ended December 31, 2025

Table 7

Expressed in thousands of shares/thousands of New Taiwan Dollars

Investor	Investee (Note 1、Note 2)	Location	Main business activities	Initial investment amount		Shares held as of December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2025 (Note 2(3))	Footnote
				Balance as of December 31, 2025	Balance as of December 31, 2024	Number of shares	Ownership (%)	Book value			
Evergreen Marine Corporation	Peony Investment S.A.	Republic of Panama	Investment activities	$ 47,018	$ 47,018	15	100.00	$ 71,815,726	$ 2,846,644	$ 2,615,153	Subsidiary of the Company
	Taiwan Terminal Services Co., Ltd.	Taiwan	Loading and discharging operations of container yards	92,500	92,500	7,700	77.00	141,755	52,207	40,216	〃
	Everport Terminal Services Inc.	U.S.A	Terminal services	3,135	3,135	1	94.43	5,708,125	909,107	858,458	〃
	Evergreen Marine (Hong Kong) Ltd.	Hong Kong	Marine transportation and shipping agency	6,562,076	6,562,076	6,320	79.00	15,283,509	5,298,322	4,260,374	〃
	Evergreen Shipping Agency (Israel) Ltd.	Israel	Shipping agency	18,387	10,469	1,800	100.00	33,558	20,087	16,790	〃
	Evergreen Marine (Asia) Pte. Ltd.	Singapore	Marine transportation and shipping agency	1,567,250	1,567,250	50,000	100.00	381,304,324	54,800,322	54,998,186	〃
	Charng Yang Development Co.,Ltd.	Taiwan	Development, rental, sale of residential and commercial buildings	770,000	770,000	73,178	50.00	1,021,413	185,618	82,127	Investee accounted for using equity method
	Evergreen International Storage and Transport Corporation	Taiwan	Container transportation and gas stations	2,686,947	4,840,408	215,353	40.36	12,204,910	2,889,795	1,168,732	〃
	Evergreen Security Corporation	Taiwan	General security guards services	217,037	217,037	12,622	62.25	390,541	40,845	22,342	Subsidiary of the Company
	EVA Airways Corporation	Taiwan	International passengers and cargo transportation	5,825,287	5,825,287	401,139	7.43	10,291,986	26,146,437	1,942,129	Investee accounted for using equity method
	Taipei Port Container Terminal Corporation	Taiwan	Container distribution and cargo stevedoring	1,847,584	1,847,584	175,160	33.68	2,565,662	457,356	154,059	〃
	Ever Ecove Corporation	Taiwan	Waste treatment and combined heat and power	305,000	305,000	30,500	19.06	491,686	249,992	47,655	〃
	VIP Greenport Joint Stock Company	Vietnam	Terminal services	165,000	165,000	13,750	21.74	327,871	551,411	119,872	〃
	Evergreen Steel Corp.	Taiwan	Repairment of containers, Rolled steel, Manufacturing, processing, repairing and trading of steel structures - trailers and components	3,819,754	3,819,754	79,248	19.00	5,233,092	3,587,049	675,375	〃
	Evergreen Shipping Agency (Thailand) Co., Ltd.	Thailand	Shipping agency	190,075	-	680	85.00	102,311	150,473	90,464	Subsidiary of the Company
	Evergreen Agency (South Africa) (Pty) Ltd.	South Africa	Shipping agency	81,527	-	5,500	55.00	69,402	106,127	44,708	〃
Peony Investment S.A.	Clove Holding Ltd.	British Virgin Islands	Investment holding company	494,416	494,416	10	100.00	544,995	51,461	51,461	Indirect subsidiary of the Company
	Evergreen Shipping Agency (Europe) GmbH	Germany	Shipping agency	260,665	260,665	-	100.00	635,096	34,467	34,467	〃

Investor	Investee (Note 1、Note 2)	Location	Main business activities	Initial investment amount		Shares held as of December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2025 (Note 2(3))	Footnote
				Balance as of December 31, 2025	Balance as of December 31, 2024	Number of shares	Ownership (%)	Book value			
Peony Investment S.A.	Evergreen Shipping Agency (Korea) Corporation	South Korea	Shipping agency	$ 76,043	$ 76,043	121	100.00	$ 77,380	$ 130,003	$ 130,003	Indirect subsidiary of the Company
	Greencompass Marine S.A.	Republic of Panama	Marine transportation	11,080,458	11,080,458	3,535	100.00	42,428,043	484,980	484,980	〃
	Evergreen Shipping Agency (India) Pvt. Ltd.	India	Shipping agency	36,884	36,884	100	99.999	325,308	147,523	147,522	〃
	Evergreen Argentina S.A.	Argentina	Leasing	4,388	4,388	150	95.00	67,100	(5,284)	(5,020)	〃
	PT. Multi Bina Pura International	Indonesia	Loading and discharging operations of container yards and inland transportation	267,246	267,246	18	95.03	565,877	143,191	136,074	〃
	PT. Multi Bina Transport	Indonesia	Container repair, cleaning and inland transportation	25,211	25,211	2	17.39	12,448	2,384	415	〃
	Evergreen Heavy Industrial Corp. (Malaysia) Berhad	Malaysia	Container manufacturing	855,557	855,557	42,120	84.44	1,643,462	140,472	118,614	〃
	Evergreen Shipping (Spain) S.L.U.	Spain	Shipping agency	-	211,432	-	-	-	139,475	105,644	〃
	Evergreen Shipping Agency (Italy) S.p.A.	Italy	Shipping agency	-	73,723	-	-	-	30,021	19,958	〃
	Evergreen Marine (UK) Limited	U.K	Marine transportation and shipping agency	4,203,447	4,203,447	765	51.00	18,280,747	476,623	243,078	〃
	Evergreen Shipping Agency (Australia) Pty. Ltd.	Australia	Shipping agency	53,549	53,549	1	100.00	80,926	138,813	138,813	〃
	Evergreen Shipping Agency (Russia) Ltd.	Russia	Shipping agency	26,581	26,581	-	51.00	23,102	(10,017)	(5,109)	〃
	Evergreen Shipping Agency (Thailand) Co., Ltd.	Thailand	Shipping agency	-	70,307	-	-	-	150,473	35,439	Subsidiary of the Company
	Evergreen Agency (South Africa) (Pty) Ltd.	South Africa	Shipping agency	-	18,211	-	-	-	106,127	12,933	〃
	Evergreen Shipping Agency (Vietnam) Company Limited	Vietnam	Shipping agency	38,586	38,586	-	100.00	724,009	429,269	429,269	Indirect subsidiary of the Company
	PT. Evergreen Shipping Agency Indonesia	Indonesia	Shipping agency	31,439	30,499	0.441	49.00	260,834	156,315	76,594	Investee company of Peony accounted for using equity method
	Luanta Investment (Netherlands) N.V.	Curaçao	Investment holding company	1,490,118	1,490,118	460	50.00	877,397	(703)	(354)	〃
	Evergreen Shipping Agency Co. (U.A.E.) LLC	United Arab Emirates	Shipping agency	65,260	65,260	-	49.00	88,601	207,506	101,679	〃
	Greenpen Properties Sdn. Bhd.	Malaysia	Renting estate and storehouse company	13,354	13,354	1,500	30.00	(15,896)	4,356	1,307	〃
	Evergreen Marine Co. (Malaysia) Sdn.Bhd.	Malaysia	Shipping agency	295,088	295,088	500	100.00	909,726	317,559	317,559	Indirect subsidiary of the Company

Investor	Investee (Note 1、Note 2)	Location	Main business activities	Initial investment amount		Shares held as of December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2025 (Note 2(3))	Footnote
				Balance as of December 31, 2025	Balance as of December 31, 2024	Number of shares	Ownership (%)	Book value			
Peony Investment S.A.	Evergreen Marine (Hong Kong) Ltd.	Hong Kong	Marine transportation and shipping agency	$ 83,064	$ 83,064	80	1.00	$ 210,906	$ 5,298,322	$ 51,543	Subsidiary of the Company
	Ics Depot Services Sdn. Bhd.	Malaysia	Depot services	34,918	34,918	286	28.65	95,747	40,440	11,584	Investee company of Peony accounted for using equity method
Clove Holding Ltd.	Everport Terminal Services Inc.	U.S.A	Terminal services	203,866	203,866	0.059	5.57	496,440	909,107	50,649	Subsidiary of the Company
Everport Terminal Services Inc.	Whitney Equipment LLC.	U.S.A	Equipment Leasing Company	6,269	6,269	-	100.00	568,238	62,113	62,113	Indirect subsidiary of the Company
PT. Multi Bina Pura International	PT. Multi Bina Transport	Indonesia	Container repair cleaning and inland transportation	103,483	103,483	7.55	72.95	52,219	2,384	1,739	〃
Evergreen Marine (Hong Kong) Limited	Evergreen Marine (Latin America), S.A.	Republic of Panama	Management consultancy	20,422	20,422	600	100.00	20,983	2,157	2,157	〃
	Evergreen Shipping Service (Cambodia) Co., Ltd.	Cambodia	Shipping agency	6,269	6,269	200	100.00	98,931	91,835	91,835	〃
	Evergreen Shipping Agency (Peru) S.A.C.	Peru	Shipping agency	8,701	8,701	900	60.00	109,845	287,048	172,229	〃
	Evergreen Shipping Agency (Colombia) S.A.S	Colombia	Shipping agency	11,003	11,003	80	75.00	155,224	294,440	220,830	〃
	Evergreen Shipping Agency (Chile) SpA	Chile	Shipping agency	9,993	9,993	2	60.00	17,673	34,637	20,782	〃
	Evergreen Shipping Agency (Israel) Ltd.	Israel	Shipping agency	-	160	-	-	-	20,087	80	Subsidiary of the Company
	Evergreen Shipping Agency (Brazil) S.A.	Brazil	Shipping agency	-	7,754	-	-	-	137,363	54,016	Indirect subsidiary of the Company
	Evergreen Shipping Agency Lanka (Private) Ltd.	Sri Lanka	Shipping agency	3,799	3,799	2,160	40.00	26,721	75,641	30,256	Investee company of Evergreen Marine (Hong Kong) Limited accounted for using equity method
	Evergreen Shipping Agency Philippines Corporation	Philippines	Shipping agency	154,463	154,463	10,000	100.00	162,364	74,326	74,326	Indirect subsidiary of the Company
	Evergreen Shipping Agency (Argentina) S.A.	Argentina	Shipping agency	-	3,008	-	-	-	111,353	52,728	〃
	Evergreen Shipping Agency Saudi Co. (L.L.C.)	Saudi Arabia	Shipping agency	19,068	19,068	180	60.00	44,702	79,890	47,934	〃
Evergreen Marine (Asia) Pte. Ltd.	Evergreen Gemi Acenteligi A.S.	Turkey	Shipping agency	5,530	5,530	24	60.00	59,731	115,414	69,249	〃
	Evergreen Shipping Agency (Japan) Corporation	Japan	Shipping agency	486,928	486,928	90	100.00	1,239,501	183,532	183,082	〃
	Evergreen Shipping Agency (Ecuador) S.A.	Ecuador	Shipping agency	5,642	5,642	180	60.00	26,699	51,227	30,736	〃

Investor	Investee (Note 1、Note 2)	Location	Main business activities	Initial investment amount		Shares held as of December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2025 (Note 2(3))	Footnote
				Balance as of December 31, 2025	Balance as of December 31, 2024	Number of shares	Ownership (%)	Book value			
Evergreen Marine (Asia) Pte. Ltd.	Evergreen Business Process Inc.	U.S.A	Computer system services and terminal logistics	$ 62,690	$ 62,690	2,000	100.00	$ 127,456	$ 15,473	$ 15,473	Indirect subsidiary of the Company
	Evergreen International Myanmar Co., Ltd.	Myanmar	Shipping agency	2,394	2,394	105	70.00	12,306	13,700	9,590	〃
	Colon Container Terminal S.A.	Republic of Panama	Container terminal loading and unloading operations	8,400,460	8,400,460	57,150	100.00	10,697,627	1,080,978	1,121,107	〃
	Evergreen Shipping Agency (Uruguay) S.A.	Uruguay	Shipping agency	4,277	4,277	5,100	60.00	15,053	31,358	18,815	〃
	Evergreen Marine (Singapore) Pte. Ltd.	Singapore	Marine transportation and shipping agency	5,642,100	24,449,100	10,000	100.00	2,860,659	1,183,330	1,331,952	〃
	Evergreen Shipping Agency (Peru) S.A.C.	Peru	Shipping agency	6,133	6,133	600	40.00	73,230	287,048	114,819	〃
	Evergreen Shipping Agency (Chile) SpA	Chile	Shipping agency	6,531	6,531	1	40.00	11,782	34,637	13,855	〃
	Evergreen Shipping Agency Mexico S.A. de C.V.	Mexico	Shipping agency	98,110	98,110	74	100.00	650,900	286,252	286,252	〃
	Unigreen Marine, S.A.	Republic of Panama	Shipping agency	300,533	18,428	3	100.00	386,056	34,079	33,640	〃
	Italia Marittima S.p.A.	Italy	Marine transportation	17,015,766	17,015,766	1,000	100.00	21,829,023	1,322,723	1,029,386	〃
	Abu Qir Container Terminal Company S.A.E.	Egypt	Container terminal loading and unloading operations	1,441,882	1,441,882	628	20.00	1,398,118	(369,617)	(73,923)	Investee company of Evergreen Marine (Asia) Pte. Ltd. accounted for using equity method
	Evergreen Shipping Agency (Colombia) S.A.S.	Colombia	Shipping agency	6,422	6,422	27	25.00	51,741	294,440	73,610	Indirect subsidiary of the Company
	Evergreen Shipping Agency (Greece) Single Member S.A	Greece	Shipping agency	136,609	136,609	4	100.00	182,770	156,022	156,022	〃
	Evergreen-PSA Terminal Pte. Ltd.	Singapore	Container terminal loading and unloading operations	1,581,091	800,934	34,300	49.00	1,714,121	185,018	90,659	Investee company of Evergreen Marine (Asia) Pte. Ltd. accounted for using equity method
	Euromax Terminal Rotterdam B.V.	Netherlands	Container terminal loading and unloading operations	2,380,911	2,380,911	25	20.00	2,648,642	(164,409)	(32,882)	〃
	Evergreen Shipping Agencies Company (Jordan) LLC	Jordan	Shipping agency	6,510	3,256	147	49.00	3,449	(3,854)	(1,888)	〃
	CEVG 310 JV, LLC	U.S.A	Real estate leasing	4,101,244	-	-	100.00	4,108,364	7,057	7,057	Indirect subsidiary of the Company

Investor	Investee (Note 1、Note 2)	Location	Main business activities	Initial investment amount		Shares held as of December 31, 2025			Net profit (loss) of the investee for the year ended December 31, 2025 (Note 2(2))	Investment income (loss) recognised by the Company for the year ended December 31, 2025 (Note 2(3))	Footnote
				Balance as of December 31, 2025	Balance as of December 31, 2024	Number of shares	Ownership (%)	Book value			
Evergreen Marine (Asia) Pte. Ltd.	ONE EVT, LLC	U.S.A	Real estate leasing	$ 1,362,396	$ -	$ -	100.00	$ 1,223,827	($ 137,332)	($ 137,332)	Indirect subsidiary of the Company
	Estate Management S.A.U.	Argentina	Real estate leasing	59,826	-	2,000	100.00	50,117	(47)	(47)	〃
	Evergreen Shipping (Spain) S.L.U.	Spain	Shipping agency	214,828	-	6	100.00	250,957	139,475	33,831	〃
	Evergreen Shipping Agency (Brazil) S.A.	Brazil	Shipping agency	39,820	-	2,000	100.00	86,418	137,363	47,337	〃
	Evergreen Shipping Agency (Argentina) S.A.U.	Argentina	Shipping agency	94,578	-	9,000	100.00	118,705	111,353	23,473	〃
Colon Container Terminal S.A.	Colon Logistics Park, S.A.	Republic of Panama	Warehousing business	517,193	517,193	15,300	60.00	321,737	(36,672)	(22,003)	〃
Italia Marittima S.p.A.	Evergreen Shipping Agency (Koper) d.o.o.	Slovenija	Shipping agency	3,314	-	-	60.00	3,772	727	436	〃
	Evergreen Shipping Agency (Italy) S.p.A.	Italy	Shipping agency	173,991	-	1	100.00	167,187	30,021	(6,483)	Indirect subsidiary of the Company

Note 1: If a public company owns an overseas holding company and its consolidated financial report is prepared according to the local law rules, the information of the overseas investee company under the holding company could not be filled in the table. company about the disclosure of related overseas investee information.

Note 2: If Note 1 does not apply to the investee company, fill in the columns according to the following regulations:

(1) The columns of ‘Investee’, ‘Location’, ‘Main business activities’, ‘Initial investment amount’ and ‘Shares held as at December 31, 2025’ should fill orderly in the Company’s (public company’s) information on investees and every directly or indirectly controlled investee’s investment information, and note the relationship between the Company (public company) and its investee each (ex. direct subsidiary or indirect subsidiary) in the ‘footnote’ column.

(2) The ‘Net profit (loss) of the investee for the year ended December 31, 2025’ column should fill in amount of net profit (loss) of the investee for this period.

(3) The‘Investment income (loss) recognised by the Company for the year ended December 31, 2025’ column should fill in the Company (public company) recognised investment income (loss) of its direct subsidiary and recognised investment income (loss) of its investee accounted for under the equity method for this period. When filling in recognised investment income (loss) of its direct subsidiary, the Company (public company) should confirm that direct subsidiary’s net profit (loss) for this period has included its investment income (loss) which shall be recognised by regulations.

Evergreen Marine Corporation (Taiwan) Ltd.

Information on investments in Mainland China

For the year ended December 31, 2025

Table 8

Expressed in thousands of New Taiwan Dollars

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2025	Net income (loss) of the investee for the year ended December 31, 2025	Ownership held by the Company (direct or indirect) (%)	Investment income (loss) recognised by the Company. for the year ended December 31, 2025 (Note 2(2)B)	Book value of investments in Mainland China as of December 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Ningbo Victory Container Co., Ltd.	Inland container transportation, container storage, loading, discharging, repair and related activities	$ 559,909	(2)	$ 224,477	$ -	$ -	$ 224,477	$ 94,637	40.00	$ 37,855	$ 327,488	$ -	
Qingdao Evergreen Container Storage & Transportation Co., Ltd.	Inland container transportation, storage, loading, discharging, repair, cleaning and related activities	190,409	(2)	44,411	-	-	44,411	318,223	40.00	127,289	211,830	-	
Kingtrans Intl. Logistics (Tianjin) Co., Ltd.	Inland container transportation, storage, loading, discharging, repair, cleaning and related activities	349,139	(2)	296,689	-	-	296,689	75,450	76.00	57,342	382,898	-	
Ever Shine (Shanghai) Enterprise Management Consulting Co., Ltd.	Management consultancy, self-owned property leasing	1,946,542	(2)	2,553,375	-	-	2,553,375	50,203	80.00	(36,090)	2,899,533	-	
Ever Shine (Ningbo) Enterprise Management Consulting Co., Ltd.	Management consultancy, self-owned property leasing	192,649	(2)	282,478	-	-	282,478	1,971	80.00	1,636	158,037	-	
Ever Shine (Shenzhen) Enterprise Management Consulting Co., Ltd.	Management consultancy, self-owned property leasing	274,845	(2)	491,505	-	-	491,505	4,513	80.00	(4,352)	372,008	-	
Ever Shine (Qingdao) Enterprise Management Consulting Co., Ltd.	Management consultancy, self-owned property leasing	222,845	(2)	400,664	-	-	400,664	300	80.00	(2,435)	238,195	-	

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2025	Net income (loss) of the investee for the year ended December 31, 2025	Ownership held by the Company (direct or indirect) (%)	Investment income (loss) recognised by the Company. for the year ended December 31, 2025 (Note 2(2)B)	Book value of investments in Mainland China as of December 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2025	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Evergreen Shipping Agency (China) Co., Ltd.	Agency services dealing with port formalities	$ 30,721	(2)	$ 92,776	$ -	$ -	$ 92,776	$ 25,971	52.00	$ 13,505	$ 41,137	-	
Shanghai Shengrong International Container Development Co., Ltd.	Inland container transportation, storage, loading, discharging, repair, cleaning and related activities	44,802	(2)	22,270	-	-	22,270	18,777	49.00	9,201	32,099	-	
Evergreen Information Processing (Shanghai) Co., Ltd.	Data processing and information technology consulting services	12,913	(2)	12,538	-	-	12,538	9,959	100.00	9,959	31,192	-	

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of September 30, 2025	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
Evergreen Marine Corporation	$ 4,421,183	$ 4,999,223	$ 351,734,239

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

(1) Directly invest in a company in Mainland China.

(2) Through investing in an existing company, Peony Investment S.A. and Evergreen Marine (Hong Kong) Ltd. and Evergreen Marine (Asia) Pte. Ltd., in the third area, which then invested in the investee in Mainland China.

(3) Others

Note 2: In the 'Investment income (loss) recognised by the Company for the year ended December 31, 2025' column:

(1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.

(2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:

A. The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

B. The financial statements that are audited and attested by R.O.C. parent company's CPA.

C. Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.