Stock Code:2618

# EVA AIRWAYS CORP.

**Parent-Company-Only Financial Statements**

**With Independent Auditors' Report**
**For the Years Ended**
**December 31, 2025 and 2024**


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# Independent Auditors' Report

To the Board of Directors of EVA Airways Corp.:

## Opinion

We have audited the parent-company-only financial statements of EVA Airways Corp. ("the Company"), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, 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 Auditors' 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 Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

## Key Audit Matters

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

- Recognition of passenger revenue

  Please refer to note 4(p) and note 6(v) for "Revenue recognition" and "Revenue from contracts with customers", respectively.

  Description of key audit matter:

  The Company's operating revenue is mainly derived from the passenger revenue, which is made up of a high volume of homogeneous low-value transaction. The amount of passenger revenue to be recognized relies on automatic information technology systems. Therefore, recognition of passenger revenue is the key judgmental area for our audit.

How the matter was addressed in our audit:

- Understanding and testing the design and implementation of internal controls of sales and cash collection process for passenger revenue.
- Engaging internal specialists to examine relevant and important automatic control over passenger revenue on financial reporting.
- Conducting a variance analysis on revenue from top ten customers.
- Checking samples of passenger revenue transactions to ensure they are consistent with the underlying records including evidence of collection and flight records to assess the existence and accuracy of the revenue recognized.

**Responsibilities of Management and Those Charged with Governance for the 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 the Audit Committee) are responsible for overseeing the Company's financial reporting process.

**Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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 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 and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method 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 of the Company.

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 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.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Ya-Ling and Yang, Yun-Chu.

KPMG

KPMG

Taipei, Taiwan (Republic of China)
March 12, 2026

**Notes to Readers**

The accompanying parent-company-only financial statements are intended only to present the statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent-company-only financial statements are those generally accepted and applied in the Republic of China.

# EVA AIRWAYS CORP.

## Balance Sheets

## December 31, 2025 and 2024

## (Expressed in Thousands of New Taiwan Dollars)

| | | 2025.12.31 | | 2024.12.31 | |
|---|---|---|---|---|---|
| | **Assets** | **Amount** | **%** | **Amount** | **%** |
| | **Current assets:** | | | | |
| 1100 | Cash and cash equivalents (note 6(a)) | $ 74,686,402 | 22 | 67,923,607 | 21 |
| 1110 | Financial assets at fair value through profit or loss－current (note 6(b)) | 730,887 | - | 719,600 | - |
| 1150 | Notes receivable, net (note 6(d)) | 1,012,344 | - | 1,073,077 | - |
| 1160 | Notes receivable－related parties (notes 6(d) and 7) | 120,695 | - | 140,447 | - |
| 1170 | Accounts receivable, net (note 6(d)) | 7,976,028 | 2 | 8,365,586 | 3 |
| 1180 | Accounts receivable－related parties (notes 6(d) and 7) | 202,547 | - | 203,448 | - |
| 1220 | Current tax assets | 3,261 | - | 4,130 | - |
| 130x | Inventories (note 6(f)) | 1,581,953 | 1 | 1,550,826 | - |
| 1470 | Other current assets (notes 6(e), 6(m) and 7) | 1,112,147 | 1 | 918,909 | - |
| | **Total current assets** | 87,426,264 | 26 | 80,899,630 | 24 |
| | **Non-current assets:** | | | | |
| 1517 | Financial assets at fair value through other comprehensive income －non-current (note 6(b)) | 1,614,289 | 1 | 1,512,057 | - |
| 1550 | Investments accounted for using equity method (notes 6(g), 6(h) and 7) | 18,731,306 | 6 | 17,059,584 | 5 |
| 1600 | Property, plant and equipment (notes 6(i), 7 and 8) | 141,153,331 | 41 | 128,480,274 | 39 |
| 1755 | Right-of-use assets (notes 6(j), 6(p) and 7) | 62,072,207 | 18 | 72,766,053 | 22 |
| 1760 | Investment property, net (note 6(k)) | 397,228 | - | 412,152 | - |
| 1780 | Intangible assets (note 6(l)) | 163,324 | - | 208,044 | - |
| 1840 | Deferred tax assets (note 6(s)) | 8,379,449 | 2 | 8,323,503 | 3 |
| 1900 | Other non-current assets (notes 6(m), 7, 8 and 9) | 21,947,310 | 6 | 21,827,835 | 7 |
| | **Total non-current assets** | 254,458,444 | 74 | 250,589,502 | 76 |
| | **Total assets** | **$ 341,884,708** | **100** | **331,489,132** | **100** |

| | | 2025.12.31 | | 2024.12.31 | |
|---|---|---|---|---|---|
| | **Liabilities and Equity** | **Amount** | **%** | **Amount** | **%** |
| | **Current liabilities:** | | | | |
| 2126 | Financial liabilities for hedging－current (notes 6(c), 6(o) and 7) | $ 8,834,088 | 2 | 10,346,452 | 3 |
| 2130 | Contract liabilities－current (note 6(v)) | 30,344,197 | 9 | 29,122,642 | 9 |
| 2170 | Accounts payable | 6,273,237 | 2 | 6,040,512 | 2 |
| 2180 | Accounts payable－related parties (note 7) | 2,407,443 | 1 | 2,616,394 | 1 |
| 2200 | Other payables (notes 6(w) and 7) | 11,584,051 | 3 | 11,274,905 | 3 |
| 2230 | Current tax liabilities | 2,424,306 | 1 | 5,133,896 | 1 |
| 2280 | Lease liabilities－current (notes 6(o) and 7) | 1,209,236 | 1 | 130,838 | - |
| 2320 | Current portion of long-term liabilities (notes 6(n) and 8) | 7,232,192 | 2 | 7,766,875 | 2 |
| 2399 | Other current liabilities (note 6(p)) | 9,990,818 | 3 | 8,726,205 | 3 |
| | **Total current liabilities** | 80,299,568 | 24 | 81,158,719 | 24 |
| | **Non-current liabilities:** | | | | |
| 2511 | Financial liabilities for hedging－non-current (notes 6(c), 6(o) and 7) | 29,898,176 | 9 | 53,867,229 | 16 |
| 2527 | Contract liabilities－non-current (note 6(v)) | 8,163,000 | 2 | 6,068,634 | 2 |
| 2540 | Long-term borrowings (notes 6(n) and 8) | 42,875,708 | 12 | 35,179,308 | 11 |
| 2570 | Deferred tax liabilities (note 6(s)) | 2,649,769 | 1 | 2,861,912 | 1 |
| 2580 | Lease liabilities－non-current (notes 6(o) and 7) | 13,425,880 | 4 | 265,017 | - |
| 2640 | Net defined benefit liabilities－non-current (note 6(r)) | 374,213 | - | 420,223 | - |
| 2670 | Other non-current liabilities (notes 6(p) and 6(q)) | 25,900,733 | 8 | 28,465,680 | 9 |
| | **Total non-current liabilities** | 123,287,479 | 36 | 127,128,003 | 39 |
| | **Total liabilities** | 203,587,047 | 60 | 208,286,722 | 63 |
| | **Equity (notes 6(b), 6(c), 6(h), 6(r), 6(s) and 6(t)):** | | | | |
| 3110 | Ordinary share | 54,004,443 | 16 | 54,004,443 | 16 |
| 3200 | Capital surplus | 12,798,994 | 4 | 12,940,301 | 4 |
| 3300 | Retained earnings | 70,860,717 | 20 | 57,765,901 | 17 |
| 3400 | Other equity interest | 633,507 | - | (1,508,235) | - |
| | **Total equity** | 138,297,661 | 40 | 123,202,410 | 37 |
| | **Total liabilities and equity** | **$ 341,884,708** | **100** | **331,489,132** | **100** |

See accompanying notes to parent-company-only financial statements.

**EVA AIRWAYS CORP.**

**Statements of Comprehensive Income**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars, except Earnings Per Share)**

| | | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | | **Amount** | **%** | **Amount** | **%** |
| 4000 | **Operating revenue (notes 6(v) and 7)** | $ 204,250,187 | 100 | 206,562,483 | 100 |
| 5000 | **Operating costs (notes 6(f), 6(i), 6(j), 6(o), 6(q), 6(r), 6(w) and 7)** | (159,480,245) | (78) | (158,616,622) | (77) |
| 5900 | **Gross profit from operations** | 44,769,942 | 22 | 47,945,861 | 23 |
| 6000 | **Operating expenses (notes 6(d), 6(i), 6(j), 6(k), 6(l), 6(o), 6(r), 6(w) and 7)** | (13,802,567) | (7) | (13,761,144) | (6) |
| 6900 | **Net operating income (loss)** | 30,967,375 | 15 | 34,184,717 | 17 |
| 7000 | **Non-operating income and expenses (notes 6(g), 6(o), 6(p), 6(x) and 7):** | | | | |
| 7010 | Other income | 2,310,098 | 1 | 2,501,169 | 1 |
| 7020 | Other gains and losses | (290,678) | - | 538,889 | - |
| 7050 | Finance costs | (4,069,545) | (2) | (3,425,131) | (1) |
| 7375 | Share of profit of subsidiaries and associates accounted for using equity method | 2,745,629 | 2 | 2,025,087 | - |
| | **Total non-operating income and expenses** | 695,504 | 1 | 1,640,014 | - |
| 7900 | **Profit (loss) before tax** | 31,662,879 | 16 | 35,824,731 | 17 |
| 7950 | **Income tax benefit (expenses) (note 6(s))** | (5,516,442) | (3) | (6,817,309) | (3) |
| 8200 | **Profit (loss)** | 26,146,437 | 13 | 29,007,422 | 14 |
| 8300 | **Other comprehensive income (notes 6(b), 6(c), 6(g), 6(r), 6(s) and 6(t)):** | | | | |
| 8310 | **Components of other comprehensive income that will not be reclassified to profit or loss** | | | | |
| 8311 | Remeasurements of defined benefit plans | (90,369) | - | 253,387 | - |
| 8316 | Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | 102,232 | - | 210,115 | - |
| 8330 | Share of other comprehensive income of subsidiaries and associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss | (21,775) | - | 104,804 | - |
| 8349 | Income tax benefit (expenses) related to components of other comprehensive income that will not be reclassified to profit or loss | 15,284 | - | (50,838) | - |
| | **Total components of other comprehensive income that will not be reclassified to profit or loss** | 5,372 | - | 517,468 | - |
| 8360 | **Components of other comprehensive income that will be reclassified to profit or loss** | | | | |
| 8361 | Exchange differences on translation of foreign financial statements | (75,567) | - | 72,855 | - |
| 8368 | Gains (losses) on hedging instrument | 2,659,047 | 1 | (3,459,284) | (1) |
| 8380 | Share of other comprehensive income of subsidiaries and associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss | (5,856) | - | 29,110 | - |
| 8399 | Income tax benefit (expenses) related to components of other comprehensive income that will be reclassified to profit or loss | (531,809) | - | 691,857 | - |
| | **Total components of other comprehensive income that will be reclassified to profit or loss** | 2,045,815 | 1 | (2,665,462) | (1) |
| 8300 | **Other comprehensive income, net of tax** | 2,051,187 | 1 | (2,147,994) | (1) |
| 8500 | **Total comprehensive income** | **$ 28,197,624** | **14** | **26,859,428** | **13** |
| | **Earnings per share (note 6(u))** | | | | |
| 9750 | **Basic earnings per share (in New Taiwan Dollars)** | **$ 4.84** | | **5.37** | |
| 9850 | **Diluted earnings per share (in New Taiwan Dollars)** | **$ 4.80** | | **5.32** | |

See accompanying notes to parent-company-only financial statements.

# EVA AIRWAYS CORP.

## Statements of Changes in Equity

## For the years ended December 31, 2025 and 2024

## (Expressed in Thousands of New Taiwan Dollars)

| | | | Retained earnings | | | | Other equity interest | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Ordinary share | Capital surplus | Legal reserve | Special reserve | Unappropriated retained earnings | Total | Exchange differences on translation of foreign financial statements | Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income | Gains (losses) on hedging instruments | Total | Total equity |
| **Balance on January 1, 2024** | $ 54,004,443 | 13,860,196 | 4,168,712 | - | 33,421,339 | 37,590,051 | (27,020) | 1,371,066 | 184,941 | 1,528,987 | 106,983,677 |
| Due to donated assets received | - | 65,432 | - | - | - | - | - | - | - | - | 65,432 |
| Appropriation of prior year's earnings: | | | | | | | | | | | |
| Legal reserve appropriated | - | - | 2,126,946 | - | (2,126,946) | - | - | - | - | - | - |
| Cash dividends of ordinary share | - | - | - | - | (9,720,800) | (9,720,800) | - | - | - | - | (9,720,800) |
| Profit (Loss) | - | - | - | - | 29,007,422 | 29,007,422 | - | - | - | - | 29,007,422 |
| Other comprehensive income | - | - | - | - | 285,931 | 285,931 | 101,965 | 231,537 | (2,767,427) | (2,433,925) | (2,147,994) |
| Total comprehensive income | - | - | - | - | 29,293,353 | 29,293,353 | 101,965 | 231,537 | (2,767,427) | (2,433,925) | 26,859,428 |
| Difference between consideration and carrying amount of subsidiaries acquired or disposed | - | (985,411) | - | - | - | - | - | - | - | - | (985,411) |
| Changes in equity of associates accounted for using equity method | - | 80 | - | - | - | - | - | - | - | - | 80 |
| Changes in ownership interests in subsidiaries | - | 4 | - | - | - | - | - | - | - | - | 4 |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | - | - | - | - | 603,297 | 603,297 | - | (603,297) | - | (603,297) | - |
| **Balance on December 31, 2024** | 54,004,443 | 12,940,301 | 6,295,658 | - | 51,470,243 | 57,765,901 | 74,945 | 999,306 | (2,582,486) | (1,508,235) | 123,202,410 |
| Due to donated assets received | - | (144,980) | - | - | - | - | - | - | - | - | (144,980) |
| Appropriation of prior year's earnings: | | | | | | | | | | | |
| Legal reserve appropriated | - | - | 2,989,665 | - | (2,989,665) | - | - | - | - | - | - |
| Special reserve appropriated | - | - | - | 1,508,235 | (1,508,235) | - | - | - | - | - | - |
| Cash dividends of ordinary share | - | - | - | - | (12,961,066) | (12,961,066) | - | - | - | - | (12,961,066) |
| Profit (Loss) | - | - | - | - | 26,146,437 | 26,146,437 | - | - | - | - | 26,146,437 |
| Other comprehensive income | - | - | - | - | (90,555) | (90,555) | (81,423) | 95,927 | 2,127,238 | 2,141,742 | 2,051,187 |
| Total comprehensive income | - | - | - | - | 26,055,882 | 26,055,882 | (81,423) | 95,927 | 2,127,238 | 2,141,742 | 28,197,624 |
| Changes in equity of associates accounted for using equity method | - | 121 | - | - | - | - | - | - | - | - | 121 |
| Changes in ownership interests in subsidiaries | - | 3,552 | - | - | - | - | - | - | - | - | 3,552 |
| **Balance on December 31, 2025** | **$ 54,004,443** | **12,798,994** | **9,285,323** | **1,508,235** | **60,067,159** | **70,860,717** | **(6,478)** | **1,095,233** | **(455,248)** | **633,507** | **138,297,661** |

See accompanying notes to parent-company-only financial statements.

# EVA AIRWAYS CORP.

## Statements of Cash Flows

## For the years ended December 31, 2025 and 2024

## (Expressed in Thousands of New Taiwan Dollars)

| | 2025 | 2024 |
|---|---|---|
| **Cash flows from (used in) operating activities:** | | |
| **Profit (loss) before tax** | $ 31,662,879 | 35,824,731 |
| **Adjustments:** | | |
| Adjustments to reconcile profit (loss): | | |
| Expected credit loss (gain) | 10,000 | 10,000 |
| Depreciation expense | 25,936,217 | 26,851,980 |
| Amortization expense | 106,341 | 122,022 |
| Net losses (gains) on financial assets or liabilities at fair value through profit or loss | (11,287) | (10,427) |
| Interest expense | 4,069,545 | 3,425,131 |
| Interest income | (2,220,669) | (2,430,922) |
| Dividend income | (89,429) | (70,247) |
| Share of profit of subsidiaries and associates accounted for using equity method | (2,745,629) | (2,025,087) |
| Losses (gains) on disposal of property, plant and equipment | 16,415 | (720,688) |
| Unrealized foreign exchange losses (gains) | (990,185) | 1,823,346 |
| Others | (1,116,636) | (919,268) |
| Total adjustments to reconcile profit (loss) | 22,964,683 | 26,055,840 |
| Changes in operating assets and liabilities: | | |
| Changes in operating assets: | | |
| Notes receivable, net | 60,733 | (184,474) |
| Notes receivable－related parties | 19,752 | (11,437) |
| Accounts receivable, net | 379,558 | (183,843) |
| Accounts receivable－related parties | 901 | (10,311) |
| Inventories | (45,236) | (128,909) |
| Other current assets | (184,384) | 204,427 |
| Total changes in operating assets | 231,324 | (314,547) |
| Changes in operating liabilities: | | |
| Contract liabilities | 3,315,921 | 2,840,239 |
| Accounts payable | 232,725 | (2,866,360) |
| Accounts payable－related parties | (208,951) | 259,270 |
| Other payables | 279,224 | 1,655,449 |
| Other current liabilities | (643,836) | (2,558,479) |
| Net defined benefit liabilities－non-current | (136,379) | (356,302) |
| Other non-current liabilities | 116,922 | 113,859 |
| Total changes in operating liabilities | 2,955,626 | (912,324) |
| Total changes in operating assets and liabilities | 3,186,950 | (1,226,871) |
| Total adjustments | 26,151,633 | 24,828,969 |
| Cash inflow (outflow) generated from operations | 57,814,512 | 60,653,700 |
| Income taxes paid | (9,009,777) | (7,296,581) |
| **Net cash flows from (used in) operating activities** | 48,804,735 | 53,357,119 |

See accompanying notes to parent-company-only financial statements.

**EVA AIRWAYS CORP.**

**Statements of Cash Flows (continued)**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars)**

| | 2025 | 2024 |
|---|---|---|
| **Cash flows from (used in) investing activities:** | | |
| Acquisition of financial assets at amortised cost | (2,009,370) | - |
| Proceeds from disposal of financial assets at amortised cost | 2,009,370 | - |
| Acquisition of property, plant and equipment | (19,982,775) | (17,194,376) |
| Proceeds from disposal of property, plant and equipment | 12,101 | 1,089,595 |
| Acquisition of intangible assets | (62,121) | (89,660) |
| Decrease (increase) in other non-current assets | 230,003 | (398,401) |
| Decrease (increase) in prepayments for business facilities | (6,135,931) | (8,892,132) |
| Interest received | 2,211,816 | 2,372,162 |
| Dividends received | 1,738,007 | 1,439,929 |
| **Net cash flows from (used in) investing activities** | (21,988,900) | (21,672,883) |
| **Cash flows from (used in) financing activities:** | | |
| Proceeds from long-term borrowings | 14,880,900 | 11,269,300 |
| Repayments of long-term borrowings | (7,719,183) | (7,408,231) |
| Payments of lease liabilities | (10,221,429) | (12,215,050) |
| Increase (decrease) in other non-current liabilities | (31,238) | (51,081) |
| Cash dividends paid | (13,107,023) | (9,720,800) |
| Acquisition of ownership interests in subsidiaries | (662,400) | (2,914,520) |
| Interest paid | (3,193,644) | (2,775,208) |
| Other financing activities | 977 | 65,432 |
| **Net cash flows from (used in) financing activities** | (20,053,040) | (23,750,158) |
| **Net increase (decrease) in cash and cash equivalents** | 6,762,795 | 7,934,078 |
| **Cash and cash equivalents at beginning of year** | 67,923,607 | 59,989,529 |
| **Cash and cash equivalents at end of year** | **$ 74,686,402** | **67,923,607** |

See accompanying notes to parent-company-only financial statements.

**EVA AIRWAYS CORP.**

**Notes to the Parent-Company-Only Financial Statements**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars, Unless Otherwise Specified)**

**(1) Company history**

EVA Airways Corp. (the "Company") was incorporated on April 7, 1989, as a corporation limited by shares under special permission of the Republic of China (R.O.C.) Ministry of Transportation and Communications. The address of the Company's registered office is No. 376, Sec. 1, Hsin-nan Road, Luchu Dist., Taoyuan City, Taiwan.

The Company's business activities are

(a) civil aviation transportation and general aviation business;

(b) Wholesale and retail sale of medical devices;

(c) to carry out any business which is not forbidden or restricted by the applicable laws and regulations, excluding those requiring licensing.

**(2) Approval date and procedures of the financial statements**

The parent-company-only financial statements were authorized for issue by the Company's Board of Directors as of March 12, 2026.

**(3) New standards, amendments and interpretations adopted**

(a) The impact of the International Financial Reporting Standards ("IFRS") Accounting Standards endorsed by the Financial Supervisory Commission, R.O.C. ("FSC") which have already been adopted.

The Company has initially adopted the following new amendments, which do not have a significant impact on its financial statements, from January 1, 2025:

- Amendments to IAS21 "Lack of Exchangeability"

(b) The impact of IFRS issued by the FSC but not yet effective

The Company assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2026, would not have a significant impact on its financial statements:

- IFRS 17 "Insurance Contracts" and its amendments
- Amendments to IFRS 9 and IFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"
- Annual Improvements to IFRS Accounting Standards—Volume 11
- Amendments to IFRS 9 and IFRS 7 "Contracts Referencing Nature-dependent Electricity"

(Continued)

## EVA AIRWAYS CORP.

## Notes to the Parent-Company-Only Financial Statements

(c) The impact of IFRS issued by IASB but not yet endorsed by the FSC

The following new and amended standards, which may be relevant to the Company, have been issued by the International Accounting Standards Board (IASB), but have yet to be endorsed by the FSC:

| Standards or Interpretations | Content of amendment | Effective date per IASB |
|---|---|---|
| IFRS 18 "Presentation and Disclosure in Financial Statements" | The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities.<br>● A more structured income statement: under current standards, companies use different formats to present their results, making it difficult for investors to compare financial performance across companies. The new standard promotes a more structured income statement, introducing a newly defined 'operating profit' subtotal and a requirement for all income and expenses to be allocated between three new distinct categories based on a company's main business activities.<br>● Management performance measures (MPMs): the new standard introduces a definition for management performance measures, and requires companies to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards.<br>● Greater disaggregation of information: the new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes. | January 1, 2027<br><br>note:On September 25, 2025, the FSC issued a press release announcing that Taiwan will adopt IFRS 18 beginning in 2028. Entities that need to adopt the new standard earlier may do with the endorsement of the FSC. |

(Continued)

The Company is evaluating the impact on its financial position and financial performance upon the initial adoption of the abovementioned standards or interpretations. The results thereof will be disclosed when the Company completes its evaluation.

The Company does not expect the following other new and amended standards, which have yet to be endorsed by the FSC, to have a significant impact on its financial statements:

- Amendments to IFRS 10 and IAS 28 “Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture”
- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19
- Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”

**(4) Summary of material accounting policies**

The material accounting policies have been applied consistently to all periods presented in these financial statements, except when otherwise indicated. The material accounting policies presented in the parent-company-only financial statements are summarized as follows:

(a) Statement of compliance

These parent-company-only financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers (hereinafter referred to as “the Regulations”).

(b) Basis of preparation

(i) Basis of measurement

The parent-company-only financial statements have been prepared on a historical cost basis except for the following material items in the balance sheets:

1) Financial instruments at fair value through profit or loss are measured at fair value;

2) Financial assets at fair value through other comprehensive income are measured at fair value;

3) Hedging financial instruments are measured at fair value; and

4) The net defined benefit liabilities are recognized as the present value of the defined benefit obligation, less, the fair value of plan assets.

(ii) Functional and presentation currency

The functional currency of the Company is determined based on the primary economic environment in which the entity operates. The parent-company-only financial statements are presented in New Taiwan Dollar, which is the Company’s functional currency. All financial information presented in TWD has been rounded to the nearest thousand.

(c) Foreign currency

(i) Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of the Company at the exchange rates of the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate of that date. The foreign currency gains or losses on monetary items is the difference between the amortized cost in the functional currency at the beginning of the year adjusted for the effective interest and the payments during the period, and the amortized cost in foreign currency translated at the exchange rate at the reporting date.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate of the date the fair value was determined. Non-monetary items in a foreign currency that are measured based on historical cost are translated using the exchange rate at the date of transactions.

Foreign currency differences arising from retranslation are recognized in profit or loss, except for the following differences which are recognized in other comprehensive income that arise from the retranslation:

1) an investment in equity securities designated as at fair value through other comprehensive income;

2) a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective; or

3) qualifying cash flow hedges to the extent that the hedges are effective.

(ii) Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated to New Taiwan Dollars (which was expressed in reporting currency) at the exchange rates of the reporting date. The income and expenses of foreign operations are translated to New Taiwan Dollars (which was expressed in reporting currency) at average rate. Foreign currency differences are recognized in other comprehensive income.

When a foreign operation is disposed of such that control, significant influence or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the Company disposes of any part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reattributed to non-controlling interest. When the Company disposes of only part of investment in an associate of joint venture that includes a foreign operation while retaining significant or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely predicted in the foreseeable future, the foreign currency gains and losses arising from such items are considered as a part of investment in the foreign operation and are recognized in other comprehensive income.

(Continued)

(d) Classification of current and non-current assets and liabilities

The Company classifies the asset as current under one of the following criteria, and all other assets are classified as non-current.

(i) It expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;

(ii) It holds the asset primarily for the purpose of trading;

(iii) It expects to realize the asset within twelve months after the reporting date; or

(iv) The asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

The Company classifies the liability as current under one of the following criteria, and all other liabilities are classified as non-current.

(i) It expects to settle the liability in its normal operating cycle;

(ii) It holds the liability primarily for the purpose of trading;

(iii) The liability is due to be settled within twelve months after the reporting date; or

(iv) The Company does not have the right at the reporting date to defer settlement of the liability for at least twelve months after the reporting date.

(e) Cash and cash equivalents

Cash comprises cash on hand and cash in bank. Cash equivalents are subject to an insignificant risk of changes in their fair value, and are used by the Company in the management of its short-term commitments. Time deposits, in conformity with the aforementioned definition, that are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes, and that are subject to an insignificant risk of changes in their fair value are recognized as cash equivalents.

(f) Financial instruments

(i) Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Financial assets are classified into the following categories: measured at amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL).

The Company shall reclassify all affected financial assets only when it changes its business model for managing its financial assets.

1) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset measured at amortized cost is initially recognized at fair value, plus any directly attributable transaction costs. These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses, and impairment loss, are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

2) Fair value through other comprehensive income (FVOCI)

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an instrument-by-instrument basis.

A financial asset measured at FVOCI is initially recognized at fair value, plus any directly attributable transaction costs. These assets are subsequently measured at fair value. Dividends deriving from equity investments are recognized as income in profit or loss, unless the dividend income clearly represents a recovery of part of the cost of the investment. Other net gains and losses of financial assets measured at FVOCI are recognized in OCI. On derecognition, gains and losses accumulated in OCI of equity investments are reclassified to retained earnings instead of profit or loss.

Dividend income derived from equity investments is recognized on the date that the Company's right to receive payment is established.

3) Fair value through profit or loss (FVTPL)

All financial assets not classified as amortized cost or FVOCI described as above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset, which meets the requirements to be measured at amortized cost or at FVOCI, as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

(Continued)

Financial assets in this category are measured at fair value at initial recognition. Attributable transaction costs are recognized in profit or loss as incurred. Subsequent changes that are measured at fair value, which take into account any dividend and interest income, are recognized in profit or loss.

4) Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on financial assets at amortized cost, including cash and cash equivalents, financial assets measured at amortized cost, notes and accounts receivable, other receivables and refundable deposits, etc. Loss allowances for financial assets are deducted from the gross carrying amount of the assets. The recognition or reversal of the loss allowance is recognized in profit or loss.

The loss allowance for notes and accounts receivables is measured at an amount equal to lifetime ECL. The Company considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed; both qualitative and quantitative information and also basing on the Company's historical experiences and informed credit assessment as well as forward-looking information. For the financial assets, when the credit risk on the financial instrument has not increased significantly since initial recognition, a loss allowance is recognized at an amount equal to expected credit loss resulting from possible default events of a financial instrument within 12 months after the reporting date. If, on the other hand, there has been a significant increase in credit risk since initial recognition, a loss allowance is recognized at an amount equal to expected credit loss resulting from all possible default events over the expected life of a financial instrument.

At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following: a breach of contract such as a default or being more than one year past due; it is probable that the borrower will enter bankruptcy or other financial reorganization.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

5) Derecognition of financial assets

Financial assets are derecognized when the contractual rights to the cash flows from the assets expire, or when the Company transfers substantially all the risks and rewards of ownership of the financial assets or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

(ii) Financial liabilities and equity instruments

1) Classification of debt or equity

Debt and equity instruments issued by the Company are classified as financial liabilities or equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2) Equity instrument

An equity instrument is any contract that evidences residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued are recognized as the amount of consideration received less the direct cost of issuing.

3) Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

4) Derecognition of financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

On derecognition of a financial liability, the difference between the carrying amount of a financial liability extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

5) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of balance sheet when, and only when, the Company has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

(Continued)

(iii) Derivative financial instruments and hedge accounting

The Company holds derivative financial instruments to hedge its foreign currency and fuel price exposures. Derivatives are initially measured at fair value. Any attributable transaction costs thereof are recognized in profit or loss as incurred. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are recognized in profit or loss in the statement of comprehensive income. When a derivative is designated as, and effective for, a hedging instrument, its timing of recognition in profit or loss is determined based on the nature of the hedging relationship. When the fair value of a derivative instrument is positive, it is classified as a financial asset, whereas when the fair value is negative, it is classified as a financial liability.

The Company designates its hedging instruments, including derivatives, embedded derivatives, and non-derivative instruments for a hedge of a foreign currency risk, as a fair value hedge, cash flow hedge, or hedge of a net investment in a foreign operation. Foreign exchange risks of firm commitments are treated as fair value hedges.

An initial designated hedging relationship, the Company documents the risk management objectives and strategy for undertaking the hedge. The Company also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged items and hedging instrument are expected to offset each other.

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in “other equity－gains (losses) on hedging instruments”. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in profit or loss.

When the hedged item is recognized in profit or loss, the amount accumulated in equity and retained in other comprehensive income is reclassified to profit or loss in the same period or in the periods during which the hedged item affects the profit or loss, and is presented in the same accounting item with the hedged item recognized in the statement of comprehensive income. However, for a cash flow hedge of a forecast transaction recognized as a nonfinancial asset or liability, the amount accumulated in “other equity－gains (losses) on hedging instruments” and retained in other comprehensive income is reclassified as the initial cost of the nonfinancial asset or liability.

The Company prospectively discontinues hedge accounting only when the hedging relationship ceases to meet the qualifying criteria; for instance, when the hedging instrument expires or is sold, terminated or exercised.

(g) Inventories

Inventories are measured at the lower of cost or net realizable value. The cost of inventories is based on the weighted-average method, and includes expenditure incurred in acquiring the inventories, and other costs incurred in bringing them to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the selling expenses.

(h) Investment in associates

Associates are those entities in which the Company has significant influence, but not control or joint control, over their financial and operating policies.

Investments in associates are accounted for using the equity method and are recognized initially at cost. The cost of the investment includes transaction costs. The carrying amount of the investment in associates includes goodwill arising from the acquisition less any accumulated impairment losses.

The financial statements include the Company's share of the profit or loss and other comprehensive income of equity-accounted investees, after adjustments to align the accounting policies with those of the Company, from the date on which significant influence commences until the date on which significant influence ceases. The Company recognizes any changes of its proportionate share in the investee within capital surplus, when an associate's equity changes due to reasons other than profit and loss or comprehensive income, which did not result in changes in actual significant influence.

Unrealized profits resulting from transactions between the Company and an associate are eliminated to the extent of the Company's interests in the associate. Unrealized losses on transactions with an associate are eliminated in the same way, except to the extent that the underlying asset is impaired.

When the Company's share of losses of an associate equals or exceeds its interests in an associate, it discontinues recognizing its share of further losses. Additional losses are provided for, and a liability is recognized, only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate.

(i) Investment in subsidiaries

When preparing the parent-company-only financial statements, investment in subsidiaries which are controlled by the Company is accounted for using the equity method. Under the equity method, an investment in a subsidiary is initially recognized at cost and adjusted thereafter to recognize the Company's share of profit or loss and other comprehensive income of the subsidiary as well as the distribution received. The Company also recognized its share in the changes in the equity of subsidiaries.

Changes in a parent's ownership interest in a subsidiary that do not result in the loss of control are accounted for within equity.

(j) Investment property

Investment property is the property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition. Subsequent to initial recognition, investment properties are measured at initial acquisition cost less any subsequent accumulated depreciation. Depreciation methods, useful lives and residual values are in accordance with the policy of property, plant and equipment. Cost includes expenditure that is directly attributable to the acquisition of the investment property and any other costs directly attributable to bringing the investment property to a working condition for its intended use, and capitalized borrowing costs.

(Continued)

When the use of an investment property changes such that it is reclassified as property, plant and equipment, its book value at the date of reclassification becomes its cost for subsequent accounting.

(k) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributed to the acquisition of the asset. Cost also includes transfers from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

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 shall be depreciated separately, unless the useful life and the depreciation method of the significant part of an item of property, plant and equipment are the same as the useful life and depreciation method of another significant part of that same item.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

(ii) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(iii) Depreciation

The depreciable amount of an asset is determined after deducting its residual value, and it shall be allocated on a systematic basis over the asset' s useful life. Items of property, plant and equipment with the same useful life may be grouped in determining the depreciation charge. The remainder of the items may be depreciated separately. The depreciation charge for each period shall be recognized in profit or loss.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

1) Land has unlimited useful life and therefore is not depreciated.

2) Building and structures:

| | |
|---|---|
| Main Buildings | 20 to 55 years |
| Others | 5 to 15 years |

3) Machinery and equipment:

| | |
|---|---|
| Electro-mechanical equipment | 5 to 18 years |
| Others | 2 to 18 years |

4) Aircraft:

| | |
|---|---|
| Airframes | 18 years |
| Aircraft cabins | 12 years |
| Engines | 18 years |

5) Leased improvements are depreciated over the shorter of the lease term or the estimated useful life.

Depreciation methods, useful lives, and residual values are reviewed at each fiscal year-end date. If expectations differ from the previous estimates, the change is accounted for as a change in an accounting estimate.

A property is reclassified to investment property at its carrying amount when the use of the property changes from owner-occupied to investment purpose.

(l) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(i) As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be reliably determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

— fixed payments, including in-substance fixed payments;

— variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

— amounts expected to be payable under a residual value guarantee; and

— payments for purchase or termination options that are reasonably certain to be exercised.

The lease liability is measured using the effective interest method. It is remeasured when:

— there is a change in future lease payments arising from the change in an index or rate;

— there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee;

— there is a change in the assessment on whether it will have the option to exercise a purchase of the underlying asset;

— there is a change in the assessment on lease term as to whether it will be extended or terminated; and

— the modifications of the lease underlying asset, scope or other terms.

When the lease liability is remeasured, other than lease modifications, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or in profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

When the lease liability is remeasured to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease, the Company accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognize in profit or loss any gain or loss relating to the partial or full termination of the lease.

The Company presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item respectively in the statement of financial position.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(ii) As a lessor

When the Company acts as a lessor, it determines at lease commencement whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers to the lessee substantially all of the risks and rewards of ownership incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then the lease is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

(Continued)

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies IFRS 15 to allocate the consideration in the contract.

The Company recognizes lease payments received under operating leases as income over the lease term as part of income.

(m) Impairment of non-financial assets

The Company measures whether impairment occurred in non-financial assets (except for inventories and deferred tax assets), at each reporting date, and estimates their recoverable amount. If it is not possible to determine the recoverable amount (fair value less costs to sell and value in use) for an individual asset, then the Company will have to determine the recoverable amount for the asset’s cash-generating unit.

The recoverable amount for an individual asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. That reduction is an impairment loss. An impairment loss shall be recognized immediately in profit or loss.

The Company should assess at each reporting date whether there is any indication that an impairment loss recognized in prior periods for an asset other than goodwill may no longer exist or may have decreased. If any such indication exists, the entity shall estimate the recoverable amount of that asset. An impairment loss recognized in prior periods for an asset other than goodwill shall be reversed if, and only if, there has been a change in the estimates used to determine the asset’s recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset shall be increased to its recoverable amount. That increase is a reversal of previously recognized impairment loss. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount net of depreciation or amortization that would have been determined if no impairment loss had been recognized.

(n) Provision

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance costs.

The estimated recovery costs are incurred through the lease of aircraft. The Company's restoration obligations are based on necessary maintenance expenses under the lease contracts of the aircraft, in which the Company expects all of the maintenance expenses to be reimbursed when the Company returns back all its rented aircraft. The amounts are estimated by gauging the maintenance experiences of similar types of aircraft, the actual maintenance expenses in the past, and the historical information on the usage of the aircraft.

The Company recognizes a provision for its carbon offset obligations in accordance with the operational guidelines of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) when it is highly probable that such offset requirements will arise. The provision is measured at the current market value of the estimated obligation, which is calculated based on the emissions from eligible routes subject to offsetting requirements that have occurred during the reporting period and the relevant calculation factors.

(o) Intangible assets

Intangible assets that are acquired by the Company are measured at cost less accumulated amortization and any accumulated impairment losses. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

The amortization amount is the cost of an asset less its residual value. Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of 3 years of intangible assets, other than goodwill and intangible assets with indefinite useful lives, from the date that they are available for use.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(p) Revenue recognition

(i) Revenue from contracts with customers

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. The Company recognizes revenue when it satisfies a performance obligation by transferring control of a good or a service to a customer. The accounting policies for the Company's main types of revenue are explained below.

1) Aviation transportation revenue

Ticket sales for passengers and cargo are recorded as unearned revenue. They are included in contract liabilities, and recognized as revenue when service is provided.

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**Notes to the Parent-Company-Only Financial Statements**

2) Customer loyalty program

The Company has a customer loyalty program, whereby, customers are awarded rights of accumulating mileages during their flights, and the fair value of the consideration received or receivable in respect of initial sale is allocated between the rights of accumulated mileages and the other components of the sale. The amount allocated to rights of accumulated mileages is estimated by the fair value of the redeemable part of the customer loyalty program and by reference to past experience of probability of redemption. Thus, the corresponding fair value is estimated and deferred, and service revenues will not be recognized until the rights have been redeemed and obligations are fulfilled. Also, contract liabilities will be converted into revenues when it is expected that the rights are probable not to be redeemed.

3) Sale of goods

The Company recognizes revenue when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the utility of the product, and there is no unfulfilled obligation that could affect the customer’s acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied.

Accounts receivable are recognized when the goods are delivered as this is the point in time that the Company has a right to an amount of consideration that is unconditional.

4) Financing components

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

(q) Employee benefits

(i) Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided.

(ii) Defined benefit plans

The Company’s net obligation in respect of defined benefit plans is calculated separately for each the plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognized asset is limited to the total of the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements that apply to any plan in the Company.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income, and accumulated in retained earnings within equity. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset). Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

The Company recognizes gains or losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs. The gain or loss on curtailment or settlement comprises any resulting change in the fair value of plan assets, any change in the present value of the defined benefit obligation.

(iii) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(r) Income taxes

Income tax expenses include both current taxes and deferred taxes. Except for expenses related to business combinations or recognized directly in equity or other comprehensive income, all current and deferred taxes shall be recognized in profit or loss.

The Company has determined that the global minimum top-up tax – which it is required to pay under Pillar Two legislation – is an income tax in the scope of IAS 12. The Company has applied a temporary mandatory relief from deferred tax accounting for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

Current taxes comprise the expected tax payables or receivables on the taxable profits (losses) for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payables or receivables are the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred taxes arise due to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases. Deferred taxes shall not be recognized for the exceptions below:

(i) Temporary differences on the initial recognition of assets and liabilities in a transaction that is not a business combination and at the time of the transaction affects neither accounting nor taxable profits (losses) and does not give rise to equal taxable and deductible temporary differences.

(ii) Temporary differences arising from equity investments in subsidiaries or joint ventures where there is a high probability that such temporary differences will not reverse.

(iii) Initial recognition of goodwill.

Deferred tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities may be offset against each other if the following criteria are met:

(i) The Company has the legal right to settle tax assets and liabilities on a net basis; and

(ii) the taxing of deferred tax assets and liabilities fulfills one of the scenarios below:

1) levied by the same taxing authority; or

2) levied by different taxing authorities, but where each such authority intends to settle tax assets and liabilities (where such amounts are significant) on a net basis every year of the period of expected asset realization or debt liquidation, or where the timing of asset realization and debt liquidation is matched.

A deferred tax asset should be recognized for the carry forward of unused tax losses, unused tax credits, and deductible temporary differences to the extent that it is probable that future taxable profit will be available against which the unused tax losses, unused tax credits, and deductible temporary differences can be utilized. Such unused tax losses, unused tax credits, and deductible temporary differences shall also be re-evaluated at each reporting date, and adjusted based on the probability that future taxable profit will be available against which the unused tax losses, unused tax credits, and deductible temporary differences can be utilized.

(s) Earnings per share (EPS)

The Company discloses the Company's basic and diluted earnings per share attributable to ordinary equity holders of the Company. The calculation of basic earnings per share is based on the profit or loss attributable to the ordinary equity holders of the Company divided by the weighted-average number of ordinary shares outstanding. The calculation of diluted earnings per share is based on the profit or loss attributable to ordinary equity holders of the Company, divided by the weighted-average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, such as convertible bonds and employee compensation.

(t) Operating segment

The Company discloses the operating segment information in the consolidated financial statements. Therefore, the Company does not disclose the operating segment information in the parent-company-only financial statements.

## (5) Material accounting assumptions and judgments, and major sources of estimation uncertainty

In preparing the parent-company-only financial statement, management has made judgments and estimates about the future, including climate-related risks and opportunities, that affect the application of the accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Company’s risk management and climate-related commitments where appropriate. Revisions to estimates are recognised prospectively in the period of the change and future periods.

Information about judgments made in applying accounting policies do not have material effects on the amounts recognized in the financial statements.

Information about assumptions and estimation uncertainties do not have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year.

The accounting policy and disclosure of the Company include measuring the financial assets, non-financial assets and financial liabilities at fair value. The accounting department of the Company uses information of external information to make the evaluation result agreeable to the market status and to ensure that the data resources are independent, reliable and consistent with the other resources. The accounting department of the Company regularly revises the evaluation models and the input parameters, makes essential adjustments to ensure that the evaluation results is reasonable.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

– Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

– Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

– Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values is included in notes 6(k) and 6(y).

## (6) Explanation of significant accounts

(a) Cash and cash equivalents

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Cash on hand | $ 101,082 | 96,216 |
| Cash in bank | 74,585,320 | 67,827,391 |
| | **$ 74,686,402** | **67,923,607** |

Refer to note 6(y) for the interest rate risk and sensitivity analysis of the financial assets and liabilities of the Company.

(b) Financial assets

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

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| **Financial assets mandatorily measured at fair value through profit or loss:** | | |
| Money market funds | **$ 730,887** | **719,600** |

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

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| **Equity investments at fair value through other comprehensive income:** | | |
| Publicly traded stocks | $ 1,559,267 | 1,467,043 |
| Non-publicly traded stocks | 55,022 | 45,014 |
| | **$ 1,614,289** | **1,512,057** |

The Company designated the investments shown above as equity securities as at fair value through other comprehensive income because these equity securities represent those investments that the Company intends to hold for long-term for strategic purposes.

For the year ended December 31, 2024, the Company has disposed of its equity securities as at fair value through other comprehensive income. The shares disposed of had a fair value of $963,097, and the Company recognized a gain of $603,297, which was accounted for as other equity. The gain has been transferred to retained earnings. There was no such transaction for the year ended December 31, 2025.

(iii) For credit risk and market risk, please refer to note 6(y).

(iv) The aforementioned financial assets were not pledged.

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**Notes to the Parent-Company-Only Financial Statements**

(c) Financial liabilities for hedging

The details of financial liabilities for hedging were as follows:

**Cash flow hedge:**

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Financial liabilities for hedging: | | |
| Foreign currency component of non-derivative lease liabilities | $ 38,732,264 | 64,213,681 |
| Current | $ 8,834,088 | 10,346,452 |
| Non-current | 29,898,176 | 53,867,229 |
| | $ 38,732,264 | 64,213,681 |

(i) The foreign currency component of non-derivative lease liabilities

The Company uses the foreign currency component of lease liabilities to hedge foreign currency risk on the cash inflow from passenger and cargo operating revenue with a highly probable forecast transaction. As of December 31, 2025 and 2024, the cash flow hedged items and non-derivative financial hedging instruments were as follows:

| | | Lease liabilities of assigned hedging instrument | | Contractual maturity period of hedging instrument |
|---|---|---|---|---|
| Hedged item | Hedging instrument | 2025.12.31 | 2024.12.31 | |
| Foreign currency of passenger and cargo operating revenue | Foreign currency of lease liabilities | $ 38,732,264 | 64,213,681 | 2024~2037 |

(ii) The details arising from cash flow hedges for the years ended December 31, 2025 and 2024, were as follows:

| Account Item | 2025 | 2024 |
|---|---|---|
| Recognized in other comprehensive income during the period | $ 2,659,047 | (3,459,284) |
| Reclassification from equity to losses (gains) for the period | $ (55,637) | 617,012 |

There was no ineffective portion of unsettled cash flow hedge recognized in profit or loss.

(d) Notes and accounts receivable

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Notes receivable (including related parties) | $ 1,133,039 | 1,213,524 |
| Accounts receivable (including related parties) | 8,203,420 | 8,587,147 |
| Less: allowance for impairment | (24,845) | (18,113) |
| | $ 9,311,614 | 9,782,558 |

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The Company applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all receivables. To measure the expected credit losses, notes and accounts receivables have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward-looking information. The loss allowance provision was determined as follows:

| | 2025.12.31 | | |
|---|---|---|---|
| | **Notes and accounts receivable (including related parties) carrying amount** | **Weighted-average loss rate** | **Loss allowance provision** |
| Not overdue | $ 9,261,511 | - | - |
| Overdue within 30 days | 61,453 | 17.21% | 10,573 |
| Overdue 31~60 days | 12,269 | 37.06% | 4,547 |
| Overdue over 60 days but less than one year | 1,015 | 84.90%~100% | 957 |
| Overdue more than one year | 211 | 100% | 211 |
| | **$ 9,336,459** | | **16,288** |

| | 2024.12.31 | | |
|---|---|---|---|
| | **Notes and accounts receivable (including related parties) carrying amount** | **Weighted-average loss rate** | **Loss allowance provision** |
| Not overdue | $ 9,777,306 | - | - |
| Overdue within 30 days | 18,762 | 14.86% | 2,788 |
| Overdue 31~60 days | 3,520 | 46.38% | 1,633 |
| Overdue over 60 days but less than one year | 570 | 84.00%~100% | 519 |
| Overdue more than one year | 513 | 100% | 513 |
| | **$ 9,800,671** | | **5,453** |

The movements in the allowance for notes and accounts receivable were as follow:

| | **2025** | **2024** |
|---|---|---|
| Balance on January 1 | $ 18,113 | 9,867 |
| Impairment losses recognized (reversed) | 10,000 | 10,000 |
| Amounts written off | (3,268) | (1,754) |
| Balance on December 31 | **$ 24,845** | **18,113** |

The aforementioned notes and accounts receivable were not pledged. Other credit risk information please refer to note 6(y).

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**Notes to the Parent-Company-Only Financial Statements**

(e) Other receivables

| | | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Other receivables－related parties | $ | 161,890 | 149,765 |
| Others | | 298,601 | 243,987 |
| Less: allowance for impairment | | - | - |
| | $ | **460,491** | **393,752** |

There were no change on the movements in the allowance for impairment of other receivables for the years ended December 31, 2025 and 2024.

The aforementioned other receivables were not pledged. Other credit risk information please refer to note 6(y).

(f) Inventories

(i) The components were as follows:

| | | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Aircraft spare parts | $ | 363,078 | 338,947 |
| Consumables for use and merchandise for in-flight sales | | 1,123,613 | 1,154,769 |
| Fuel for aircraft and others | | 95,262 | 57,110 |
| | $ | **1,581,953** | **1,550,826** |

(ii) Except for cost of goods sold and inventories recognized as expenses, the gains or losses which were recognized as operating costs were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Losses on (gains on reversal) valuation of inventories and obsolescence | $ | **170,738** | **324,853** |

As of December 31, 2025 and 2024, these inventories were not pledged.

(g) Investments accounted for using equity method

The components were as follows:

| | | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Subsidiaries | $ | 17,650,980 | 16,019,136 |
| Associates | | 1,080,326 | 1,040,448 |
| | $ | **18,731,306** | **17,059,584** |

**EVA AIRWAYS CORP.**

**Notes to the Parent-Company-Only Financial Statements**

(i) Subsidiaries

Please see the consolidated financial statements for the year ended December 31, 2025.

(ii) Associates

UNI Airways Corp. re-elected its board of directors wherein the Company obtained three of its seats, resulting in a significant influence over the entity, based on a resolution approved during the shareholders' meeting of UNI Airways Corp. held on June 14, 2024.

Summary of financial information for the individually insignificant investments in associates accounted for using equity method was as follows. The aforementioned financial information was included in the parent-company-only financial statements of the Company.

| | | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Carrying amount of individually insignificant associates’ equity | $ | **1,080,326** | **1,040,448** |

| | | 2025 | 2024 |
|---|---|---|---|
| Attributable to the Company: | | | |
| Profit (loss) | $ | 59,445 | 38,884 |
| Other comprehensive income | | (185) | 2,626 |
| Comprehensive income | $ | **59,260** | **41,510** |

(iii) Pledged

As of December 31, 2025 and 2024, the investments accounted for using equity method were not pledged.

(h) Changes in ownership interest in subsidiaries

In 2024, the Company acquired 14,130,851 shares, 38,432,625 shares, and 13,649,392 shares, of Evergreen Airline Services Corp., Evergreen Sky Catering Corp. , and Evergreen Air Cargo Services Corp., in cash, at the prices of $565,234, $1,998,497, and $350,789, from its related party, Evergreen International Corp., resulting in its shareholdings in these three subsidiaries to increase from 56.33% to 76.33%, 49.8% to 74.8%, and 60.625% to 72%, respectively; while deducting the amount of $985,411 from its capital surplus due to abovementioned transactions. There was no such transaction for the year ended December 31, 2025.

# EVA AIRWAYS CORP.
## Notes to the Parent-Company-Only Financial Statements

(i) Property, plant and equipment

The movements of the Company's property, plant and equipment were as follows:

| | | Land | Building and structures | Machinery and equipment | Leased improvements | Aircraft | Total |
|---|---|---|---|---|---|---|---|
| **Cost:** | | | | | | | |
| Beginning balance as of January 1, 2025 | $ | 2,886,912 | 8,029,090 | 22,137,767 | 983,632 | 192,759,365 | 226,796,766 |
| Additions | | - | - | 961,048 | 222,521 | 18,812,871 | 19,996,440 |
| Disposals | | - | - | (806,997) | (23,448) | - | (830,445) |
| Reclassification (Note) | | - | - | 54,296 | 116,350 | 5,932,521 | 6,103,167 |
| Balance as of December 31, 2025 | $ | **2,886,912** | **8,029,090** | **22,346,114** | **1,299,055** | **217,504,757** | **252,065,928** |
| Beginning balance as of January 1, 2024 | $ | 2,886,912 | 8,029,090 | 20,996,413 | 1,317,882 | 180,983,397 | 214,213,694 |
| Additions | | - | - | 2,151,402 | 15,090 | 14,529,638 | 16,696,130 |
| Disposals | | - | - | (1,011,145) | (341,445) | (6,078,447) | (7,431,037) |
| Reclassification (Note) | | - | - | 1,097 | (7,895) | 3,324,777 | 3,317,979 |
| Balance as of December 31, 2024 | $ | **2,886,912** | **8,029,090** | **22,137,767** | **983,632** | **192,759,365** | **226,796,766** |
| **Accumulated depreciation:** | | | | | | | |
| Beginning balance as of January 1, 2025 | $ | - | 4,466,489 | 12,352,398 | 795,530 | 80,702,075 | 98,316,492 |
| Depreciation expense | | - | 211,982 | 1,411,624 | 71,002 | 11,713,901 | 13,408,509 |
| Disposals | | - | - | (778,481) | (23,448) | - | (801,929) |
| Reclassification (Note) | | - | - | (10,475) | - | - | (10,475) |
| Balance as of December 31, 2025 | $ | **-** | **4,678,471** | **12,975,066** | **843,084** | **92,415,976** | **110,912,597** |
| Beginning balance as of January 1, 2024 | $ | - | 4,254,132 | 11,939,280 | 1,072,781 | 75,655,608 | 92,921,801 |
| Depreciation expense | | - | 212,357 | 1,405,717 | 70,606 | 10,782,967 | 12,471,647 |
| Disposals | | - | - | (984,386) | (341,244) | (5,736,500) | (7,062,130) |
| Reclassification (Note) | | - | - | (8,213) | (6,613) | - | (14,826) |
| Balance as of December 31, 2024 | $ | **-** | **4,466,489** | **12,352,398** | **795,530** | **80,702,075** | **98,316,492** |
| **Carrying amounts:** | | | | | | | |
| Balance as of December 31, 2025 | $ | **2,886,912** | **3,350,619** | **9,371,048** | **455,971** | **125,088,781** | **141,153,331** |
| Balance as of December 31, 2024 | $ | **2,886,912** | **3,562,601** | **9,785,369** | **188,102** | **112,057,290** | **128,480,274** |
| Balance as of January 1, 2024 | $ | **2,886,912** | **3,774,958** | **9,057,133** | **245,101** | **105,327,789** | **121,291,893** |

Note: Reclassifications are mainly the transfers of property, plant and equipment to operating costs, operating expenses and prepayments for business facilities being reclassified to property, plant and equipment.

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

(i) Pledge

As of December 31, 2025 and 2024, the Company's property, plant and equipment were used as pledge for long-term borrowings and lines of credit, and they are disclosed in note 8.

(ii) Capitalized interest

| | 2025 | 2024 |
|---|---|---|
| The amount of capitalized interest | $ **313,228** | **260,201** |
| The ranges of the monthly interest rate used for capitalization calculation | **0.17%** | **0.16%~0.17%** |

(j) Right-of-use assets

The movements in the Company's leases on land, building and structures, as well as aircraft, were as follow:

| | Land | Building and structures | Aircraft | Machinery and equipment | Total |
|---|---|---|---|---|---|
| **Cost:** | | | | | |
| Beginning balance as of January 1, 2025 | $ 376,020 | 2,430,876 | 150,370,042 | 165,168 | 153,342,106 |
| Additions | - | 582,136 | 2,694,085 | 44,840 | 3,321,061 |
| Decrease | - | (83,440) | (2,586,541) | (28,134) | (2,698,115) |
| Balance as of December 31, 2025 | $ **376,020** | **2,929,572** | **150,477,586** | **181,874** | **153,965,052** |
| Beginning balance as of January 1, 2024 | $ 402,544 | 2,517,181 | 149,821,988 | 140,964 | 152,882,677 |
| Additions | 2,560 | 239,483 | 18,989,099 | 43,932 | 19,275,074 |
| Decrease | (29,084) | (325,788) | (18,441,045) | (19,728) | (18,815,645) |
| Balance as of December 31, 2024 | $ **376,020** | **2,430,876** | **150,370,042** | **165,168** | **153,342,106** |
| **Accumulated depreciation:** | | | | | |
| Beginning balance as of January 1, 2025 | $ 127,696 | 1,959,044 | 78,401,667 | 87,646 | 80,576,053 |
| Depreciation expense | 21,873 | 395,934 | 12,055,116 | 39,861 | 12,512,784 |
| Decrease | - | (75,552) | (1,094,442) | (25,998) | (1,195,992) |
| Balance as of December 31, 2025 | $ **149,569** | **2,279,426** | **89,362,341** | **101,509** | **91,892,845** |
| Beginning balance as of January 1, 2024 | $ 131,478 | 1,873,826 | 77,307,211 | 69,816 | 79,382,331 |
| Depreciation expense | 25,302 | 393,187 | 13,910,218 | 36,702 | 14,365,409 |
| Decrease | (29,084) | (307,969) | (12,815,762) | (18,872) | (13,171,687) |
| Balance as of December 31, 2024 | $ **127,696** | **1,959,044** | **78,401,667** | **87,646** | **80,576,053** |
| **Carrying amount:** | | | | | |
| Balance as of December 31, 2025 | $ **226,451** | **650,146** | **61,115,245** | **80,365** | **62,072,207** |
| Balance as of December 31, 2024 | $ **248,324** | **471,832** | **71,968,375** | **77,522** | **72,766,053** |
| Balance as of January 1, 2024 | $ **271,066** | **643,355** | **72,514,777** | **71,148** | **73,500,346** |

The estimated recovery costs incurred by leasing aircraft are recognized as right-of-use assets. The related restoration obligations are recognized as other current liabilities and other non-current liabilities and are amortized using interest method. Refer to note 6(p) for the movements of restoration obligations.

(Continued)

(k) Investment property

The movements of the Company's investment property were as follows:

| | Land | Building and structures | Total |
|---|---|---|---|
| **Cost:** | | | |
| Balance as of December 31, 2025 (same as balance at January 1, 2025) | $ **55,572** | **424,235** | **479,807** |
| Balance as of December 31, 2024 (same as balance at January 1, 2024) | $ **55,572** | **424,235** | **479,807** |
| **Accumulated depreciation:** | | | |
| Beginning balance as of January 1, 2025 | $ - | 67,655 | 67,655 |
| Depreciation expense | - | 14,924 | 14,924 |
| Balance as of December 31, 2025 | $ **-** | **82,579** | **82,579** |
| Beginning balance as of January 1, 2024 | $ - | 52,731 | 52,731 |
| Depreciation expense | - | 14,924 | 14,924 |
| Balance as of December 31, 2024 | $ **-** | **67,655** | **67,655** |
| **Carrying amounts:** | | | |
| Balance as of December 31, 2025 | $ **55,572** | **341,656** | **397,228** |
| Balance as of December 31, 2024 | $ **55,572** | **356,580** | **412,152** |
| Balance as of January 1, 2024 | $ **55,572** | **371,504** | **427,076** |
| **Fair value amount:** | | | |
| Balance as of December 31, 2025 | | | $ **675,971** |
| Balance as of December 31, 2024 | | | $ **722,172** |
| Balance as of January 1, 2024 | | | $ **676,355** |

The fair value of investment properties was based on a valuation by a qualified independent appraiser who has recent valuation experience within the location and category of the investment property being valued. The inputs of levels of fair value hierarchy in determining the fair value had been classified to Level 3.

As of December 31, 2025 and 2024, the Company's investment property was not pledged.

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**Notes to the Parent-Company-Only Financial Statements**

(l) Intangible assets

The movements of the Company's intangible assets were as follows:

| | | Computer software |
|---|---|---|
| **Cost:** | | |
| Beginning balance as of January 1, 2025 | $ | 481,307 |
| Additions | | 62,121 |
| Disposals | | (90,331) |
| Reclassification | | (500) |
| Balance as of December 31, 2025 | **$** | **452,597** |
| Beginning balance as of January 1, 2024 | $ | 608,327 |
| Additions | | 85,506 |
| Disposals | | (212,526) |
| Balance as of December 31, 2024 | **$** | **481,307** |
| **Accumulated amortization:** | | |
| Beginning balance as of January 1, 2025 | $ | 273,263 |
| Amortization expense | | 106,341 |
| Disposals | | (90,331) |
| Balance as of December 31, 2025 | **$** | **289,273** |
| Beginning balance as of January 1, 2024 | $ | 363,767 |
| Amortization expense | | 122,022 |
| Disposals | | (212,526) |
| Balance as of December 31, 2024 | **$** | **273,263** |
| **Carrying amounts:** | | |
| Balance as of December 31, 2025 | **$** | **163,324** |
| Balance as of December 31, 2024 | **$** | **208,044** |
| Balance as of January 1, 2024 | **$** | **244,560** |

(i) Amortization

For the years ended December 31, 2025 and 2024, the amortization of intangible assets is included under operating expenses in the statements of comprehensive income.

(ii) Pledge

The aforementioned intangible assets were not pledged.

(m) Other current assets and other non-current assets

The details of the Company's other current assets were as follows:

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Prepaid expense | $ 374,809 | 387,413 |
| Other receivables (including related parties) | 460,491 | 393,752 |
| Others | 276,847 | 137,744 |
| Total | **$ 1,112,147** | **918,909** |

The details of the Company's other non-current assets were as follows:

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Prepayments for business facilities | $ 19,273,118 | 18,923,640 |
| Refundable deposits | 2,622,369 | 2,849,340 |
| Pledged time deposits | 51,823 | 54,855 |
| Total | **$ 21,947,310** | **21,827,835** |

(n) Long-term borrowings and bonds payable

The details, conditions and terms of the Company's long-term borrowings were as follows:

| | 2025.12.31 | | | |
|---|---|---|---|---|
| | **Currency** | **Interest rate** | **Maturity date** | **Amount** |
| Unsecured loans | TWD | 1.85%~1.93% | 2028/2/23~2029/4/26 | $ 2,375,000 |
| Secured loans | TWD | 1.97%~2.05% | 2026/2/26~2037/12/29 | 47,732,900 |
| Subtotal | | | | 50,107,900 |
| Less: Current portion | | | | (7,232,192) |
| Total | | | | **$ 42,875,708** |

| | 2024.12.31 | | | |
|---|---|---|---|---|
| | **Currency** | **Interest rate** | **Maturity date** | **Amount** |
| Unsecured loans | TWD | 1.74%~2.05% | 2025/2/24~2029/4/26 | $ 3,866,667 |
| Secured loans | TWD | 1.83%~2.07% | 2026/2/26~2036/7/29 | 39,079,516 |
| Subtotal | | | | 42,946,183 |
| Less: Current portion | | | | (7,766,875) |
| Total | | | | **$ 35,179,308** |

Information on the Company's exposure to interest rate risk and liquidity risk is disclosed in note 6(y).

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

(i) Pledge for borrowings

The pledge for borrowings is disclosed in note 8.

(ii) Unused lines of credit

As of December 31, 2025 and 2024, the unused credit lines for short-term and long-term borrowings amounted to $7,643,080 and $8,422,533, respectively.

(o) Lease liabilities

The components of lease liabilities were as follow:

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Financial liabilities for hedging－current | $ 8,834,088 | 10,346,452 |
| Financial liabilities for hedging－non-current | $ 29,898,176 | 53,867,229 |
| Lease liabilities－current | $ 1,209,236 | 130,838 |
| Lease liabilities－non-current | $ 13,425,880 | 265,017 |

For the maturity analysis, please refer to note 6(y).

The amounts recognized in profit or loss were as follows:

| | 2025 | 2024 |
|---|---|---|
| Interest on lease liabilities | $ 2,321,748 | 1,902,560 |
| Variable lease payments not included in the measurement of lease liabilities | $ 26,860 | 25,234 |
| Expenses relating to short-term leases | $ 107,898 | 109,206 |
| Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets | $ 1,825 | 2,066 |

The amounts recognized in the statement of cash flows were as follows:

| | 2025 | 2024 |
|---|---|---|
| Total cash outflow for leases | $ 12,679,760 | 14,254,116 |

The Company leases land, building and structures as well as aircraft for its office space and operating needs. The leases of building and structures typically run for a period of 1 to 10 years, and of aircraft for 12 years. The Company's lease contracts include an option to renew the lease for an additional period of the same duration after the end of the contract term or extension options. These leases are negotiated and monitored by the local management, and accordingly, contain a wide range of different terms and conditions. The extension options held are exercisable only by the Company and not by the lessors, in which the leases are not reasonably certain to be used as an optional extended lease term. Payments associated with the optional period are not included within lease liabilities.

(Continued)

The Company also leases its offices and vehicles equipment with lease terms ranging from 1 to 5 years. These leases are short-term leases or leases of low-value items. The Company has elected not to recognize its right-of-use assets and lease liabilities for these leases.

(p) Restoration obligations

The movements of the restoration obligations were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Beginning balance as of January 1 | $ | 28,908,726 | 24,689,666 |
| Additions | | 2,816,048 | 6,828,983 |
| Decreases | | (3,255,349) | (3,641,274) |
| Effect of exchange rate changes | | (963,963) | 1,031,351 |
| Balance as of December 31 | **$** | **27,505,462** | **28,908,726** |

The estimated recovery costs are incurred through the lease of aircraft. The Company's restoration obligations are based on necessary maintenance expenses under the lease contracts of the aircraft, in which the Company expects all of the maintenance expenses to be reimbursed when the Company returns back all its rented aircraft. The amounts are estimated by gauging the maintenance experiences of similar types of aircraft, the actual maintenance expenses in the past, and the historical information on the usage of the aircraft. The Company' s restoration obligations are included in other current liabilities and other non-current liabilities.

(q) Carbon offset obligations

| | | 2025 | 2024 |
|---|---|---|---|
| Beginning balance as of January 1 | $ | - | - |
| Additions | | 113,736 | - |
| Decreases | | - | - |
| Balance as of December 31 | **$** | **113,736** | **-** |

The Company recognizes a provision for carbon offset obligations in accordance with the operational guidelines of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), wherein the related provision is presented as a provision in the financial statements and is derecognized upon the surrender of the required certificates to the government.

**EVA AIRWAYS CORP.**

**Notes to the Parent-Company-Only Financial Statements**

(r) Employee benefits

(i) Defined benefit plans

The movements in the present value of the defined benefit obligations and the fair value of plan assets were as follows:

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Total present value of defined benefit obligations | $ 8,487,142 | 8,143,673 |
| Fair value of plan assets | (8,112,929) | (7,723,450) |
| Recognized liabilities of net defined benefit obligations | **$ 374,213** | **420,223** |

The Company makes defined benefit plan contributions to the pension fund account at Bank of Taiwan that provides pensions for employees upon retirement. The plans (covered by the Labor Standards Act) entitle a retired employee to receive retirement payment calculated by the units based on years of service and average salary for the six months prior to retirement.

1) Composition of plan assets

The Company allocates pension funds in accordance with the Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund, and such funds are managed by the Bureau of Labor Funds, Ministry of Labor. Minimum earnings on such funds shall be no less than the earnings attainable from two-year time deposits with interest rates offered by local banks.

The Company's labor pension reserve account balance in Bank of Taiwan amounted to $8,112,929 as of December 31, 2025. The utilization of the labor pension fund assets, including the asset allocation and yield of the fund. Please refer to the website of the Bureau of Labor Funds, Ministry of Labor.

2) Movements in present value of the defined benefit obligations

The movements in present value of the defined benefit obligations were as follows:

| | 2025 | 2024 |
|---|---|---|
| Defined benefit obligations as of January 1 | $ 8,143,673 | 7,966,431 |
| Benefits paid by the plan | (496,335) | (444,626) |
| Current service costs and interest | 337,858 | 294,625 |
| Net remeasurements of defined benefit liabilities | | |
| －Experience adjustments | 362,503 | 660,097 |
| －Actuarial losses (gains) arising from changes in financial assumptions | 223,793 | (332,854) |
| Others | (84,350) | - |
| Defined benefit obligations as of December 31 | **$ 8,487,142** | **8,143,673** |

(Continued)

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

3) Movements in the fair value of the defined benefit plan assets

The movements in the fair value of the defined benefit plan assets were as follows:

| | 2025 | 2024 |
|---|---|---|
| Fair value of plan assets as of January 1 | $ 7,723,450 | 6,936,519 |
| Contributions from plan participants | 261,135 | 498,566 |
| Benefits paid by the plan | (437,563) | (405,253) |
| Expected return on plan assets | 154,330 | 112,988 |
| Net remeasurements of defined benefit liabilities | | |
| －Return on plan assets (excluding the amounts included in net interest expense) | 495,927 | 580,630 |
| Others | (84,350) | - |
| Fair value of plan assets as of December 31 | **$ 8,112,929** | **7,723,450** |

4) Expenses recognized in profit or loss

The expenses recognized in profit or loss were as follows:

| | 2025 | 2024 |
|---|---|---|
| Current service cost | $ 180,343 | 168,788 |
| Net interest on the net defined benefit liabilities | 3,185 | 12,849 |
| | **$ 183,528** | **181,637** |
| Operating costs | $ 171,113 | 162,033 |
| Operating expenses | 12,415 | 19,604 |
| | **$ 183,528** | **181,637** |

5) The remeasurements of the net defined benefit liabilities recognized in other comprehensive income (before tax)

The Company’s remeasurements of the net defined benefit liabilities recognized in other comprehensive income were as follows:

| | 2025 | 2024 |
|---|---|---|
| Accumulated losses as of January 1 | $ (3,157,581) | (3,410,968) |
| Gains (losses) recognized during the period | (90,369) | 253,387 |
| Accumulated losses as of December 31 | **$ (3,247,950)** | **(3,157,581)** |

6) Actuarial assumptions

The rate applied in calculating the present value of defined benefit obligations at the reporting date was as follows:

| | **2025.12.31** | **2024.12.31** |
|---|---|---|
| Discount rate | 1.625% | 2% |
| Future salary increases | 1.37%~3% | 1.11%~3% |

The Company expects to make contributions of $258,586 to the defined benefit plans in the next year starting from December 31, 2025.

The weighted average duration of the defined benefit plans is 9.86 years.

7) Sensitivity analysis

The changes in main actuarial assumptions might have an impact on the present value of the defined benefit obligations:

| | **Effects to the defined benefit obligations** | | | |
|---|---|---|---|---|
| | **Favorable** | | **Unfavorable** | |
| | **2025.12.31** | **2024.12.31** | **2025.12.31** | **2024.12.31** |
| Discount rate (0.25%) | 143,033 | 136,602 | 147,607 | 140,981 |
| Future salary increases (0.25%) | 134,733 | 129,132 | 138,289 | 132,637 |

There is no change in other assumptions when performing the abovementioned sensitivity analysis. In practice, assumptions may be interactive with each other. The method used on sensitivity analysis is consistent with the calculation on the net defined benefit liabilities.

The method and assumptions used on current sensitivity analysis are the same as those of the prior year.

(ii) Defined contribution plans

The Company set aside 6% of each employee's monthly wages to contribute to the labor pension personal accounts at the Bureau of Labor Insurance in accordance with the provisions of the Labor Pension Act. The Company set aside a fixed amount to contribute to the Bureau of Labor Insurance without the payment of additional legal or constructive obligations.

The Company set aside $622,338 and $590,875 as pension costs under the defined contribution plans in 2025 and 2024, respectively.  Payment was made to the Bureau of Labor Insurance.

(Continued)

(s) Income tax

(i) The components of estimated income tax benefit (expenses) were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Current tax benefit (expenses) | $ | (6,301,056) | (7,647,045) |
| Deferred tax benefit (expenses) | | 784,614 | 829,736 |
| Income tax benefit (expenses) | **$** | **(5,516,442)** | **(6,817,309)** |

(ii) The amounts of income tax benefit (expenses) recognized in other comprehensive income were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Components of other comprehensive income that will not be reclassified to profit or loss: | | | |
| Remeasurements of defined benefit plans | $ | 18,073 | (50,677) |
| Unrealized gains or losses from investments in equity instruments measured at fair value through other comprehensive income | | (2,789) | (161) |
| | **$** | **15,284** | **(50,838)** |
| Components of other comprehensive income that will be reclassified to profit or loss: | | | |
| Gains or losses on hedging instruments | **$** | **(531,809)** | **691,857** |

Reconciliations of income tax benefit (expenses) and profit (loss) before tax were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Profit (loss) before tax | **$** | **31,662,879** | **35,824,731** |
| Income tax using the Company's domestic tax rate | $ | (6,332,576) | (7,164,946) |
| Exempt income | | 525,509 | 394,594 |
| Tax loss carryforwards utilized by the Hong Kong Branch for the current year | | (39,446) | - |
| Others | | 330,071 | (46,957) |
| Total | **$** | **(5,516,442)** | **(6,817,309)** |

(iii) Deferred tax assets and liabilities

1) Unrecognized deferred tax assets and liabilities

The Company's unrecognized deferred tax assets were as follows:

| | | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Unrecognized deferred tax assets: | | | |
| Investment loss of foreign operations accounted for using equity method | **$** | **65,497** | **70,892** |

The Company has no unrecognized deferred tax liabilities as of December 31, 2025 and 2024.

(Continued)

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

2) Recognized deferred tax assets and liabilities

The movements in the balances of deferred tax assets and liabilities were as follows:

| | | Defined benefit plans | Restoration obligations | Customer loyalty program | Expense payable | Unrealized foreign exchange losses | Others (note) | Total |
|---|---|---|---|---|---|---|---|---|
| **Deferred tax assets:** | | | | | | | | |
| Beginning balance as of January 1, 2025 | $ | 107,627 | 5,520,132 | 1,318,067 | 183,275 | 843,661 | 350,741 | 8,323,503 |
| Recognized in profit or loss | | (25,876) | (87,860) | 661,583 | (96,095) | (204,969) | 322,899 | 569,682 |
| Recognized in other comprehensive income | | 18,073 | - | - | - | (531,809) | - | (513,736) |
| Balance as of December 31, 2025 | $ | 99,824 | 5,432,272 | 1,979,650 | 87,180 | 106,883 | 673,640 | 8,379,449 |
| Beginning balance as of January 1, 2024 | $ | 228,093 | 4,882,590 | 789,824 | 80,343 | 102,433 | 252,732 | 6,336,015 |
| Recognized in profit or loss | | (69,789) | 637,542 | 528,243 | 102,932 | 49,371 | 98,009 | 1,346,308 |
| Recognized in other comprehensive income | | (50,677) | - | - | - | 691,857 | - | 641,180 |
| Balance as of December 31, 2024 | $ | 107,627 | 5,520,132 | 1,318,067 | 183,275 | 843,661 | 350,741 | 8,323,503 |

Note: The amount includes deductible temporary differences arising from the tax losses of the Hong Kong branch. As of December 31, 2025 and 2024, the unused tax loss carryforwards of the Hong Kong Branch amounted to $274,168 and $313,614, respectively. The amount of tax loss carryforwards utilized in 2025 was $39,446.

| | | Investment gains of foreign operations accounted for using equity method | Right-of-use assets | Depreciation expense | Others | Total |
|---|---|---|---|---|---|---|
| **Deferred tax liabilities:** | | | | | | |
| Beginning balance as of January 1, 2025 | $ | 63,445 | 2,797,932 | - | 535 | 2,861,912 |
| Recognized in profit or loss | | 9,250 | (451,589) | 227,407 | - | (214,932) |
| Recognized in other comprehensive income | | - | - | - | 2,789 | 2,789 |
| Balance as of December 31, 2025 | $ | 72,695 | 2,346,343 | 227,407 | 3,324 | 2,649,769 |
| Beginning balance as of January 1, 2024 | $ | 84,271 | 2,260,534 | - | 374 | 2,345,179 |
| Recognized in profit or loss | | (20,826) | 537,398 | - | - | 516,572 |
| Recognized in other comprehensive income | | - | - | - | 161 | 161 |
| Balance as of December 31, 2024 | $ | 63,445 | 2,797,932 | - | 535 | 2,861,912 |

(iv) The Company's income tax returns for all years through 2023 were assessed by the local tax authorities.

(v) Pillar Two legislation has been enacted or substantively enacted in certain jurisdictions and was gradually coming into effect or implemented. There was no material impact on current income tax expense of the Company for the years ended December 31, 2025 and 2024.

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**Notes to the Parent-Company-Only Financial Statements**

(t) Capital and other equity

As of December 31, 2025 and 2024, the numbers of authorized ordinary shares of both 7,000,000 thousand shares had a par value of $10 per share. The total value of the authorized ordinary shares amounted to both $70,000,000, of which $54,004,443 were issued.

(i) Capital surplus

The details of capital surplus were as follows:

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Cash subscription in excess of par value of shares | $ 5,118,825 | 5,118,825 |
| Stock options granted to employees | 697,600 | 697,600 |
| Additional paid-in capital from bond conversion | 4,323,048 | 4,323,048 |
| Additional paid-in capital from conversion option | 363,724 | 363,724 |
| Changes in equity of subsidiaries and associates accounted for using equity method | 616,154 | 612,481 |
| Difference between consideration and carrying amount of subsidiaries acquired or disposed | 1,674,856 | 1,674,856 |
| Due to donated assets received | 4,787 | 149,767 |
| | $ 12,798,994 | 12,940,301 |

In accordance with R.O.C. Company Act, realized capital surplus can only be reclassified as share capital or distributed as cash dividends after offsetting losses. The aforementioned capital surplus included share premiums and donation gains. In accordance with the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the amount of capital surplus to be reclassified under share capital shall not exceed 10% of the actual share capital amount.

(ii) Retained earnings

According to the Company's Articles of Incorporation, if the Company reports a surplus at the year end, after clearing taxes, the Company shall first offset accumulated losses (if any), then set aside 10% of the balance as the statutory surplus reserve, where such legal reserve amounts to the total paid-in capital, this provision shall not apply. And the Company shall also set aside or reverse special surplus reserve per the provisions. After that, the Board of Directors shall propose a surplus distribution plan of the balance plus the retained earnings accrued from prior years, submit the distribution plan to the shareholders' meeting for approval, and then distribute it. The dividends can be distributed wholly or partly in cash only after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

Where the special surplus reserve set aside in the preceding paragraph belongs to a part not fully set aside accrued from prior years, the same amount thereof shall be set aside for the special surplus reserve from the retained earnings accrued from prior years. If the special surplus reserve is still insufficient, the amount from the net income after taxes for the current period plus the items other than the net income after taxes for the current period shall be included in the amount of the retained earnings for the current period to be set aside for such a purpose.

The dividends may be distributed either in full in cash, or in the combination of cash and stocks, however the cash dividends shall not be less than 10% of the total amount of dividends.

1) Legal reserve

If a company has no accumulated deficit, it may, as per Article 240 and 241 of the Company Act, distribute its legal reserve, in whole or in part, for the portion in excess of 25% of the paid-in capital, by issuing new shares or cash to its original shareholders in proportion to the number of shares being held by each of them. The distribution can be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition thereto, a report of such distribution shall be submitted to the shareholders' meeting for approval.

2) Special reserve

In accordance with Decree No. 1090150022 issued by the FSC on March 31, 2021, during the earnings distribution, with respect to the book net amount of other deductions from equity for the current period, an equivalent amount of special reserve shall be allocated from the amount of the current-period after-tax net profit, plus items other than current-period after-tax net profit, that are included in the undistributed earnings of the current period. If there remains any insufficiency, it shall be allocated from the undistributed earnings of the previous period. Similarly, a portion of undistributed prior-period earnings shall be reclassified as a special earnings reserve (which does not qualify for earnings distribution) to account for cumulative changes to other shareholders' equity pertaining to prior periods. If there remains any insufficiency, allocate it from the amount of the current-period after-tax net profit, plus items other than current-period after-tax net profit, that are included in the undistributed earnings of the period. Amounts of subsequent reversals pertaining to the net reduction of other equity shall qualify for additional distributions.

3) Earnings distribution

The appropriation of 2025 earnings was approved at the Board meeting on March 12, 2026. The cash dividends were amounting to $10,800,889, and the dividend per share is $2.0.

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**Notes to the Parent-Company-Only Financial Statements**

The appropriation of 2024 earnings was approved at the Board meeting on March 12, 2025. The cash dividends were amounting to $12,961,066, and the dividend per share is $2.4.

The appropriation of 2023 earnings was approved at the Board meeting on March 13, 2024. The cash dividends were amounting to $9,720,800, and the dividend per share is $1.8.

(iii) Other equity interest (net of taxes)

| | | Exchange differences on translation of foreign financial statements | Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income | Gains (losses) on hedging instruments | Total |
|---|---|---|---|---|---|
| **Balance as of January 1, 2025** | $ | 74,945 | 999,306 | (2,582,486) | (1,508,235) |
| Exchange differences on translation of foreign financial statements | | (75,567) | - | - | (75,567) |
| Exchange differences on associates accounted for using equity method | | (5,856) | - | - | (5,856) |
| Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income | | - | 99,443 | - | 99,443 |
| Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income of subsidiaries and associates accounted for using equity method | | - | (3,516) | - | (3,516) |
| Changes in fair value of hedging instrument | | - | - | 2,171,747 | 2,171,747 |
| Changes in fair value of hedging instrument reclassified to profit or loss | | - | - | (44,509) | (44,509) |
| **Balance as of December 31, 2025** | **$** | **(6,478)** | **1,095,233** | **(455,248)** | **633,507** |
| **Balance as of January 1, 2024** | $ | (27,020) | 1,371,066 | 184,941 | 1,528,987 |
| Exchange differences on translation of foreign financial statements | | 72,855 | - | - | 72,855 |
| Exchange differences on associates accounted for using equity method | | 29,110 | - | - | 29,110 |
| Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income | | - | 209,954 | - | 209,954 |
| Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income of subsidiaries and associates accounted for using equity method | | - | 21,583 | - | 21,583 |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income, reclassified to retained earnings | | - | (603,297) | - | (603,297) |
| Changes in fair value of hedging instrument | | - | - | (3,261,037) | (3,261,037) |
| Changes in fair value of hedging instrument reclassified to profit or loss | | - | - | 493,610 | 493,610 |
| **Balance as of December 31, 2024** | **$** | **74,945** | **999,306** | **(2,582,486)** | **(1,508,235)** |

(Continued)

**EVA AIRWAYS CORP.**

**Notes to the Parent-Company-Only Financial Statements**

(u) Earnings per share (“EPS”)

The calculation of earnings per share is based on the profit (loss) attributable to the ordinary equity holders of the Company. The Company’s earnings per share were calculated as follows:

| | 2025 | | |
|---|---|---|---|
| | **Amount net of tax** | **Weighted-average number of shares outstanding during the period (thousand shares)** | **Earnings per share (in dollars)** |
| Basic earnings per share: | | | |
| Profit (loss) attributable to ordinary equity holders | **$ 26,146,437** | **5,400,444** | **$ 4.84** |
| Diluted earnings per share: | | | |
| Profit (loss) attributable to ordinary equity holders | **$ 26,146,437** | **5,400,444** | |
| Effect of the potentially dilutive ordinary shares | | | |
| Effect of employee compensation | $ - | 45,810 | |
| Profit (loss) attributable to ordinary equity holders after adjusting the potential dilutive ordinary shares | **$ 26,146,437** | **5,446,254** | **$ 4.80** |

| | 2024 | | |
|---|---|---|---|
| | **Amount net of tax** | **Weighted-average number of shares outstanding during the period (thousand shares)** | **Earnings per share (in dollars)** |
| Basic earnings per share: | | | |
| Profit (loss) attributable to ordinary equity holders | **$ 29,007,422** | **5,400,444** | **$ 5.37** |
| Diluted earnings per share: | | | |
| Profit (loss) attributable to ordinary equity holders | **$ 29,007,422** | **5,400,444** | |
| Effect of the potentially dilutive ordinary shares | | | |
| Effect of employee compensation | $ - | 49,650 | |
| Profit (loss) attributable to ordinary equity holders after adjusting the potential dilutive ordinary shares | **$ 29,007,422** | **5,450,094** | **$ 5.32** |

(Continued)

(v) Revenue from contracts with customers

(i) Disaggregation of revenue

| | | 2025 | 2024 |
|---|---|---|---|
| Primary geographical markets: | | | |
| Taiwan | $ | 77,572,448 | 72,475,715 |
| Asia | | 60,847,625 | 61,283,550 |
| Europe | | 10,744,283 | 11,104,179 |
| North America | | 54,133,937 | 60,814,157 |
| Others | | 951,894 | 884,882 |
| | **$** | **204,250,187** | **206,562,483** |
| Major products / services lines: | | | |
| Revenue from passenger services | $ | 140,343,595 | 144,941,191 |
| Revenue from cargo services | | 54,758,729 | 52,172,384 |
| Others | | 9,147,863 | 9,448,908 |
| | **$** | **204,250,187** | **206,562,483** |

(ii) Contract balances

| | | 2025.12.31 | 2024.12.31 | 2024.1.1 |
|---|---|---|---|---|
| Contract liabilities-tickets services, customer loyalty programs, etc. | **$** | **38,507,197** | **35,191,276** | **32,351,037** |

The amounts of revenue recognized for the years ended December 31, 2025 and 2024 that were included in the contract liabilities balances at the beginning of the period were $25,822,330 and $24,698,128, respectively.

The contract liabilities primarily result from advance receipts related to passenger services and customer loyalty programs, for which revenue is recognized when the ticket sales for passengers and award points are redeemed or when they expire.

The major change in the balance of contract liabilities is the difference between the time frame in the performance obligation to be satisfied and the payment to be received. There were no significant changes due to other matters for the years ended December 31, 2025 and 2024.

(iii)Transaction price allocated to the remaining performance obligations

As of December 31, 2025 and 2024, the amounts allocated to the customer loyalty program were $9,898,252 and $6,590,335, respectively. These will be recognized as revenue as the customer loyalty program points are redeemed or when they expire, which are expected to occur over the next three years.

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**Notes to the Parent-Company-Only Financial Statements**

(w) Remuneration to employees and directors

On May 23, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Incorporation.According to the amended Articles, if the Company incurs profit in a fiscal year, a minimum of 1% will be distributed as employees' remuneration and a maximum of 2% will be allotted for directors' remuneration. No less than 45% of the employees' compensation shall be reserved for non executive employees. However, if the Company has accumulated losses, the earnings shall first be offset against any deficit. Prior to the amendment, the Articles of Incorporation stipulated that, if the Company has profit in a given fiscal year, the profit shall be used to offset against any accumulated losses incurred by the Company. The remainder, if any, 1% should be allocated as employees' remuneration and no more than 2% as remunerations for directors.

The definition of annual earnings, as described in the above-mentioned paragraph, is the Company's profit before tax, excluding the amount of the employees' remuneration, and the directors' remuneration.

For the years ended December 31, 2025 and 2024, the Company accrued and recognized its employees' remuneration of $1,380,000 and $1,900,000, respectively, and the directors' remuneration of $9,500 and $9,500, respectively. These remunerations were included in the operating costs and operating expenses.

The differences between the actual distributed amounts as determined by the Board of Directors and those recognized in the financial statements, if any, shall be accounted for as changes in accounting estimates and recognized in profit or loss in the following year.

There was no difference between the actual distributed amounts as determined by the Board of Directors and those recognized in the Company's parent-company-only financial statements of the years ended December 31, 2025 and 2024. The related information can be found on Market Observation Post System website.

(x) Non-operating income and expenses

(i) Other income

| | 2025 | 2024 |
|---|---|---|
| Dividend income | $ 89,429 | 70,247 |
| Interest income | | |
| Interest income from bank deposits | 2,187,408 | 2,430,264 |
| Interest income from financial assets measured at amortized cost | 33,261 | 658 |
| Total interest income | 2,220,669 | 2,430,922 |
| | **$ 2,310,098** | **2,501,169** |

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

(ii) Other gains and losses

| | | 2025 | 2024 |
|---|---|---|---|
| Gains (losses) on disposal of property, plant and equipment | $ | (16,415) | 720,688 |
| Foreign exchange gains (losses) | | (382,902) | (282,546) |
| Gains (losses) on financial assets (liabilities) at fair value through profit or loss | | 11,287 | 10,427 |
| Others gains and losses | | 97,352 | 90,320 |
| | $ | **(290,678)** | **538,889** |

(iii) Finance costs

| | | 2025 | 2024 |
|---|---|---|---|
| Interest expense | | | |
| Bank borrowings | $ | 878,399 | 830,205 |
| Lease liabilities | | 2,321,748 | 1,902,560 |
| Others | | 1,182,626 | 952,567 |
| Less: capitalized interest | | (313,228) | (260,201) |
| | $ | **4,069,545** | **3,425,131** |

(y) Financial instruments

(i) Credit risk

1) Credit risk exposure

The maximum exposure to credit risk is mainly from the carrying amount of financial assets.

2) Circumstances of concentration of credit risk

Accounts receivable were due from many customers and regional distributions were decentralized. Therefore, there was no concentration of credit risk. In order to reduce the credit risk of accounts receivable, the Company continually evaluates each customer's financial situation and requires customers to be a member of IATA clearing house. Otherwise, the customer will have to provide bank guarantees or collaterals.

3) Credit risk of receivables

For credit risk exposure of notes and accounts receivable, please refer to note 6(d). Other financial assets at amortized cost includes other receivables and time deposits.

All of these financial assets are considered to have low risk, and thus, the impairment provision recognized during the period was limited to 12 months expected losses.

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**Notes to the Parent-Company-Only Financial Statements**

(ii) Liquidity risk

The following were the contractual maturities of financial liabilities, including estimated interest payments:

| | Carrying amount | Contractual cash flows | Within 1 year | 1-5 years | Over 5 years |
|---|---|---|---|---|---|
| **As of December 31, 2025** | | | | | |
| **Non-derivative financial liabilities** | | | | | |
| Long-term borrowings (including current portion of long-term liabilities) | $ 50,107,900 | 54,541,473 | 8,174,729 | 26,838,748 | 19,527,996 |
| Lease liabilities and financial liabilities for hedging | 53,367,380 | 62,501,093 | 12,192,988 | 35,020,276 | 15,287,829 |
| Accounts payable (including related parties) | 8,680,680 | 8,680,680 | 8,680,680 | - | - |
| Other payables (including related parties) | 11,584,051 | 11,584,051 | 11,584,051 | - | - |
| **Total** | **$ 123,740,011** | **137,307,297** | **40,632,448** | **61,859,024** | **34,815,825** |
| **As of December 31, 2024** | | | | | |
| **Non-derivative financial liabilities** | | | | | |
| Long-term borrowings (including current portion of long-term liabilities) | $ 42,946,183 | 46,360,197 | 8,552,527 | 23,401,747 | 14,405,923 |
| Lease liabilities and financial liabilities for hedging | 64,609,536 | 76,141,883 | 12,991,290 | 41,690,239 | 21,460,354 |
| Accounts payable (including related parties) | 8,656,906 | 8,656,906 | 8,656,906 | - | - |
| Other payables (including related parties) | 11,274,905 | 11,274,905 | 11,274,905 | - | - |
| **Total** | **$ 127,487,530** | **142,433,891** | **41,475,628** | **65,091,986** | **35,866,277** |

The Company is not expecting that the cash flows including the maturity analysis could occur significantly earlier or at significantly different amounts.

(iii) Currency risk

1) Exposure to currency risk

The Company's significant exposure to foreign currency risk was as follows:

| | 2025.12.31 | | | 2024.12.31 | | |
|---|---|---|---|---|---|---|
| | Foreign Currency | Exchange rate | TWD | Foreign Currency | Exchange rate | TWD |
| Financial assets | | | | | | |
| Monetary items | | | | | | |
| USD | $ 1,449,334 | 31.43 | 45,552,570 | $ 1,278,007 | 32.79 | 41,899,457 |
| EUR | 11,376 | 36.90 | 419,786 | 10,240 | 34.14 | 349,581 |
| JPY | 1,746,461 | 0.2008 | 350,689 | 1,561,708 | 0.2099 | 327,802 |
| HKD | 237,015 | 4.0380 | 957,065 | 278,590 | 4.2220 | 1,176,207 |
| CNY | 168,324 | 4.4960 | 756,783 | 305,317 | 4.4780 | 1,367,209 |
| | | | $ 48,036,893 | | | $ 45,120,256 |
| Non-monetary items | | | | | | |
| USD | $ 64,676 | 31.43 | $ 2,032,772 | $ 40,646 | 32.79 | $ 1,332,585 |

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**Notes to the Parent-Company-Only Financial Statements**

| | 2025.12.31 | | | 2024.12.31 | | |
|---|---|---|---|---|---|---|
| | Foreign Currency | Exchange rate | TWD | Foreign Currency | Exchange rate | TWD |
| Financial liabilities | | | | | | |
| Monetary items | | | | | | |
| USD | $ 2,508,696 | 31.43 | 78,848,303 | $ 2,759,136 | 32.79 | 90,458,264 |
| EUR | 16,442 | 36.90 | 606,702 | 9,335 | 34.14 | 318,695 |
| JPY | 2,956,058 | 0.2008 | 593,576 | 2,617,912 | 0.2099 | 549,500 |
| HKD | 53,443 | 4.0380 | 215,804 | 61,507 | 4.2220 | 259,681 |
| CNY | 163,084 | 4.4960 | 733,227 | 155,805 | 4.4780 | 697,696 |
| | | | $ 80,997,612 | | | $ 92,283,836 |

2) Sensitivity analysis

The Company's monetary items exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, notes and accounts receivable (including related parties), refundable deposits (included in other non-current assets), accounts payable (including related parties), other payables (including related parties), lease liabilities and restoration obligations (included in other current liabilities and other non-current liabilities) that are denominated in foreign currency. A strengthening (weakening) of 1% of the TWD against the USD, EUR, JPY, HKD and CNY as of December 31, 2025 and 2024, would have changed the profit (loss) before tax by $56,429 and $169,305, and the other comprehensive income before tax by $386,036 and $640,941 due to cash flow hedges, respectively. The analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2025 and 2024.

Due to the variety of the Company's functional currency, the Company discloses its exchange gains and losses of monetary items collectively. For the years ended December 31, 2025 and 2024, the Company's foreign exchange gains (losses), net (including realized and unrealized of monetary items) amounted to $(382,902) and $(282,546), respectively.

(iv) Interest rate risk

The interest rate exposure of the Company's financial liabilities are illustrated in notes for liquidity risk.

The following sensitivity analysis is based on the exposure to interest rate risk of the non-derivative financial instruments on the reporting date. For variable-rate instruments, the sensitivity analysis assumes the variable-rate liabilities are outstanding for the whole year on the reporting date. The Company's internal department reported the increases/decreases in the interest rates and the exposure to changes in interest rates by 0.25% to the Company's key management so as to allow key management to assess the reasonableness of the changes in the interest rates.

If the interest rate increases (decreases) by 0.25% with all other variable factors that remain constant, the profit (loss) before tax of the Company would have changed $125,270 and $107,365 for the years ended December 31, 2025 and 2024, respectively due to the Company's floating-interest borrowings.

(Continued)

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## Notes to the Parent-Company-Only Financial Statements

(v) Other market price risk

If the price of the equity securities changes, and it is on the same basis for both years and assumes that all other variables remain the same, the impact on comprehensive income will be as follows:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| Price of the equity securities at the reporting date | Other Comprehensive Income, net of tax | Profit (losses) | Other Comprehensive Income, net of tax | Profit (losses) |
| increase 5% | $ 80,460 | - | 75,488 | - |
| decrease 5% | $ (80,460) | - | (75,488) | - |

(vi) Fair value

1) Categories and fair values of financial instruments

The carrying amount of the financial instruments that the Company categorizes as financial assets and liabilities measured at amortized cost is close to the fair value. Disclosures of fair value are not required for the financial instruments abovementioned and lease liabilities. Other than those, the carrying amount and fair value of other financial instruments of the Company were as follows:

| | 2025.12.31 | | | | |
|---|---|---|---|---|---|
| | Carrying amount | Fair value Level 1 | Level 2 | Level 3 | Total |
| Financial assets at fair value through profit or loss | | | | | |
| Money market funds | $ 730,887 | 730,887 | - | - | 730,887 |
| Financial assets at fair value through other comprehensive income | | | | | |
| Publicly traded stock | 1,559,267 | 1,559,267 | - | - | 1,559,267 |
| Non-publicly traded stock | 55,022 | - | - | 55,022 | 55,022 |
| Subtotal | 1,614,289 | 1,559,267 | - | 55,022 | 1,614,289 |
| Total | $ 2,345,176 | 2,290,154 | - | 55,022 | 2,345,176 |

| | 2024.12.31 | | | | |
|---|---|---|---|---|---|
| | Carrying amount | Fair value Level 1 | Level 2 | Level 3 | Total |
| Financial assets at fair value through profit or loss | | | | | |
| Money market funds | $ 719,600 | 719,600 | - | - | 719,600 |
| Financial assets at fair value through other comprehensive income | | | | | |
| Publicly traded stock | 1,467,043 | 1,467,043 | - | - | 1,467,043 |
| Non-publicly traded stock | 45,014 | - | - | 45,014 | 45,014 |
| Subtotal | 1,512,057 | 1,467,043 | - | 45,014 | 1,512,057 |
| Total | $ 2,231,657 | 2,186,643 | - | 45,014 | 2,231,657 |

2) Valuation techniques and assumptions used in fair value determination

a) Non-derivative financial instruments

The fair value of financial instruments traded in an active market is based on the quoted market prices. The quotations, which are published by the main exchange center or that which was deemed to be a public bond by the Treasury Bureau of Central Bank, are included in the fair value of the listed securities instruments and the debt instruments in active markets with open bid.

A financial instrument is regarded as being quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm' s-length basis. Whether transactions are taking place 'regularly' is a matter of judgment and depends on the facts and circumstances of the market for the instrument. Quoted market prices may not be indicative of the fair value of an instrument if the activity in the market is infrequent, the market is not well-established, only small volumes are traded, or bid-ask spreads are very wide. Determining whether a market is active involves judgment.

For financial instruments traded in active markets, their fair values are listed below by types and attributes:

- The stocks of publicly traded companies are financial assets which are traded in active markets under standard terms and conditions. The fair value of the abovementioned stocks is based on quoted market prices.

Measurements of fair value of financial instruments without an active market are based on a valuation technique. Fair value measured by a valuation technique can be extrapolated from the fair value of similar financial instruments, the discounted cash flow method, or other valuation technique.

For financial instruments not traded in active markets, their fair values are listed below by types and attributes:

- Equity instruments with no quoted market prices: the Company takes the quote market prices and the price-book ratios of similar publicly traded companies into consideration by using the market comparison approach. The estimates had been adjusted by the depreciation from lack of market liquidity.

b) Derivative financial instruments

Measurement of the fair value of derivative instruments is based on the valuation techniques generally accepted by market participants such as the discounted cash flow and option pricing models. Fair value of forward currency is usually determined by the forward currency exchange rate.

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**Notes to the Parent-Company-Only Financial Statements**

3) Transfers between Level 1 and Level 3

For the years ended December 31, 2025 and 2024, the fair value hierarchy levels of financial instruments were not transferred.

4) Movements in fair value measurements of financial assets in Level 3

The following table shows the reconciliation from the beginning balance to the ending balances for fair value measurements in Level 3 of the fair value hierarchy:

| | Fair value through other comprehensive income |
|---|---|
| | Unquoted equity instruments |
| Balance as of January 1, 2025 | $ 45,014 |
| Total gains or losses: | |
| Recognized in other comprehensive income | 10,008 |
| Balance as of December 31, 2025 | **$ 55,022** |
| Balance as of January 1, 2024 | $ 1,036,305 |
| Total gains or losses: | |
| Recognized in other comprehensive income | (28,194) |
| Disposals | (963,097) |
| Balance as of December 31, 2024 | **$ 45,014** |

The amounts of total gains or losses for the periods were recognized in unrealized gains (losses) from financial assets measured at fair value through other comprehensive income. As of December 31, 2025 and 2024, the assets which were still held by the Company were as follows:

| | 2025 | 2024 |
|---|---|---|
| Other comprehensive income (including in unrealized gains (losses) on financial assets measured at fair value through other comprehensive income) | $ 10,008 | (2,246) |

5) Quantitative information about the significant unobservable inputs used in the fair value measurements categorized within Level 3

The Company classified a partial of its financial assets at fair value through other comprehensive income investment in equity securities that do not have a quoted market price in an active market as Level 3 of the fair value hierarchy.

Most of the fair value measurements categorized within Level 3 use the significant unobservable inputs. The significant unobservable inputs are independent to each other.

The significant unobservable inputs were as follows:

| Items | Valuation techniques | Significant unobservable inputs | Relationship between significant unobservable inputs and fair value |
|---|---|---|---|
| Financial assets at fair value through other comprehensive income | Market approach—relevant information generated by companies | • Price-book ratio (as of December 31, 2025 and 2024 were 1.15~5.33 and 1.45~4.93, respectively)<br>• Market liquidity discount rate (as of December 31, 2025 and 2024 were 80% of market price) | • The higher the price-book ratio, the higher the fair value<br>• The higher the market liquidity discount rate, the lower the fair value |

6) Sensitivity analysis for fair value measurements categorized within Level 3 of the fair value hierarchy

The fair value measurements of the Company's financial instruments are reasonable. However, changes in the use of valuation models or valuation variables may affect the estimations. As of December 31, 2025 and 2024, for fair value measurements in Level 3, a fluctuation in the valuation variable by 5% would have the following effects:

| | | Effects of changes in fair value on other comprehensive income | | | |
|---|---|---|---|---|---|
| | Increase | Favorable | | Unfavorable | |
| Inputs | (decrease) | 2025.12.31 | 2024.12.31 | 2025.12.31 | 2024.12.31 |
| Price-book ratio | 5% | 1,439 | 1,888 | (1,840) | (1,825) |
| Market liquidity discount rate | 5% | 1,439 | 1,888 | (1,840) | (1,825) |

The favorable and unfavorable effects represent the changes in fair value, and fair value is based on a variety of unobservable inputs calculated using a valuation technique. The analysis above only reflects the effects of changes in a single input, and it does not include the inter-relationships with another input.

(z) Management of financial risk

(i) The Company is exposed to the nature and extent of the risks arising from financial instruments as below:

1) Credit risk

2) Liquidity risk

3) Market risk

Detailed information about exposure risk arising from the aforementioned risk and the Company's objective, policies and process for managing risks have been stated below. Further quantitative disclosures have been disclosed as notes to the financial statements.

(ii) Risk management framework

The Company's Board of Directors has responsibility for the oversight of the risk management framework. The Company's inter-department management and committee, which consists of managers from all departments, is responsible for monitoring the Company's risk management policies and reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. The inter-department management and committee are reviewed regularly to reflect change in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risk faced by the Company. The Company's Audit Committee is assisted in its oversight role by the internal auditor. The internal auditor reviews the risk controls and procedures, and reports the results on a regular or irregular basis to the Audit Committee.

(iii) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investments in securities.

1) Notes and accounts receivable

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer. In accordance with the Company's credit policy, each customer is analyzed individually for creditworthiness, and is required to be a member of IATA clearing house. Otherwise, the customer will have to provide bank guarantees or collaterals before its credit terms and credit limit are offered. Credit limit is offered to each customer as the limit of transactions and is reviewed regularly.

The transaction amount of the majority of the Company's customers is not significant, leading to an insignificant influence of loss from credit risk arising from single customer on the Company. The Company set up the forward-looking "expected credit loss" model to reflect the estimated impairment loss of notes and accounts receivable.

(Continued)

2) Investments

The credit risk exposure in the bank deposits, fixed income investments and other equity instruments are measured and monitored by the Company's finance department. Since the Company's transactions are with external parties with good credit standing, highly rated financial institutions, publicly traded stock companies and unlisted companies with good reputation, there are no non-compliance issues and therefore no significant credit risk.

3) Guarantees

As of December 31, 2025, the Company did not provide endorsements and guarantees.

(iv) Liquidity risk

Liquidity risk is a risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company approach to managing liquidity risk is to ensure, as far as possible, that it always has sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's finance department monitors the needs for cash flows, and plans optional return from investments of idle capital. The Company aims to maintain the level of its cash and cash equivalents at an amount to cope with expected cash outflows on operation, including meeting its financial obligations. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

(v) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices that will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

1) Currency risk

The Company is exposed to currency risk on sales, purchases and borrowings that are denominated in a currency other than the respective functional currencies of the Company, primarily the TWD. The currencies used in these transactions are principally denominated in TWD, CNY, EUR, USD, and JPY.

The Company hedges its cash and cash equivalents, trade receivables from sales, trade payables to purchase and leases payments for aircraft denominated in a foreign currency. When necessary, the Company uses forward exchange contracts to hedge its currency risk. The financial department proactively collects information of currency to monitor the trend of currency rate and keeps connection with the foreign currency department of banks to collect the market information for securing the currency risk.

The Company determines the existence of an economic relationship between the hedging instruments and hedged item based on the currency, amount and timing of their respective cash flows. The Company assesses whether the derivative designated in each hedging relationship is expected to be and has been effective in offsetting changes in cash flows of the hedged item using the hypothetical derivative method. For hedging foreign currency risk on the cash flow of aviation transportation with a highly probable forecast transaction, the foreign currency risk component of a non-derivative financial asset or a non-derivative financial liability may be designated as a hedging instrument provided.

In these hedge relationships, the main sources of ineffectiveness are:

- the effect of the counterparty and the Company's own credit risk on the fair value of the forward foreign exchange contracts, which is not reflected in the change in the fair value of the hedged cash flows attributable to the change in exchange rates; and

- changes in the timing of the hedged transactions.

2) Interest rate risk

The Company adopts a policy of ensuring that its exposure to changes in interest rates on borrowings is on a fixed-rate basis, taking into account assets with exposure to changes in interest rates. This is achieved partly by entering into fixed-rate instruments and partly by borrowing at a floating rate and using interest rate swaps as hedges of variability in cash flows attributable to movements in interest rates.

The Company determines the existence of an economic relationship between the hedging instrument and hedged item based on the reference interest rates, tenors, repricing dates and maturities and the notional or par amounts. The Company assesses whether the derivative designated in each hedging relationship is expected to be effective in offsetting changes in cash flows of the hedged item using the hypothetical derivative method.

In these hedge relationships, the main sources of ineffectiveness are:

- the effect of the counterparty and the Company's own credit risk on the fair value of the swaps which is not reflected in the change in the fair value of the hedged cash flows attributable to the change in interest rates; and

- differences in repricing dates between the swaps and the borrowings.

(Continued)

3) Other market price risk

The Company is exposed to equity price risk due to the investments in equity securities. This is a strategic investment and is not held for trading. The management of the Company monitors the combination of equity securities and open-market funds in its investment portfolio based on cash flow requirements. Material investments within the portfolio are managed on an individual basis, and all buy-and-sell decisions are approved by the Board of Directors.

(aa) Capital management

The Board of Directors' policy is to maintain a strong capital base to maintain the confidence of investors, creditors, and the market and to sustain future development of the business. The Board of Directors monitors the level of dividends to ordinary equity holders as well as future operation of the business.

The capital structure of the Company consists of net debt and equity. The net debt from the balance sheet is derived from the total borrowings less cash and cash equivalents. The total capital includes equity (ordinary share, capital surplus, retained earnings and other equity) and net debt.

As of December 31, 2025, there were no changes in the Company's approach to capital management.

(ab) Financing activities not affecting current cash flow

The Company's financing activities which did not affect the current cash flow in the years ended December 31, 2025 and 2024, were as follows:

(i) For right-of-use assets under leases, please refer to note 6(j).

(ii) Financing activities not affecting current cash flow:

| | | | Non-cash changes | | |
|---|---|---|---|---|---|
| | **2025.1.1** | **Cash flows** | **Foreign exchange movement** | **Other** | **2025.12.31** |
| Lease liabilities and financial liabilities for hedging | $ 64,609,536 | (10,221,429) | (2,912,335) | 1,891,608 | 53,367,380 |

| | | | Non-cash changes | | |
|---|---|---|---|---|---|
| | **2024.1.1** | **Cash flows** | **Foreign exchange movement** | **Other** | **2024.12.31** |
| Lease liabilities and financial liabilities for hedging | $ 65,134,874 | (12,215,050) | 3,459,284 | 8,230,428 | 64,609,536 |

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## (7) Related-party transactions

(a) Names and relationship with the Company

The followings are the Company’s subsidiaries and entities that have transactions with the Company during the periods covered in the financial statements.

| Names of related parties | Relationship with the Company |
|---|---|
| Evergreen Aviation Technologies Corp. | The Company’s subsidiary |
| Evergreen Airline Services Corp. | The Company’s subsidiary |
| Evergreen Sky Catering Corp. | The Company’s subsidiary |
| Evergreen Air Cargo Services Corp. | The Company’s subsidiary |
| Hsiang Li Investment Corp. | The Company’s subsidiary |
| Sky Castle Investment Ltd. | The Company’s subsidiary |
| Evergreen Airways Service (Macau) Ltd. | The Company’s subsidiary |
| PT Perdana Andalan Air Service | The Company’s subsidiary |
| EVA Flight Training Academy | The Company’s subsidiary |
| Everfamily International Foods Corp. | Indirectly owned subsidiary |
| GE Evergreen Engine Services Corp. | Associates |
| Spirit Evergreen Aftermarket Solutions Co., Ltd. | Associates |
| UNI Airways Corp. (Note) | Associates |
| EverFun Travel Services Corp. | Associates |
| Arport Air Cargo Terminal (Xiamen) Co., Ltd. | Associates |
| Arport Air Cargo Service (Xiamen) Co., Ltd. | Associates |
| Menzies Macau Airport Services Ltd. | Associates |
| Evergreen Security Corp. | Other related parties |
| Evergreen International S.A. | Other related parties |
| Evergreen International Corp. | Other related parties |
| Evergreen Marine Corp. (Taiwan) Ltd. | Other related parties |
| Evergreen International Storage & Transport Corp. | Other related parties |
| Evergreen Logistics Corp. | Other related parties |
| Ever Accord Construction Corp. | Other related parties |
| Evergreen Steel Corp. | Other related parties |
| Evergreen Shipping Agency (Europe) GMBH SP. Z O.O. | Other related parties |
| Ever Shine (Shenzhen) Enterprise Management Consulting Co., Ltd. | Other related parties |
| Ever Shine (Shanghai) Enterprise Management Consulting Co., Ltd. | Other related parties |
| Evergreen Shipping Agency (Japan) Corporation | Other related parties |
| Evergreen Insurance Company Limited | Other related parties |

(Continued)

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| Names of related parties | Relationship with the Company |
|---|---|
| Chang Yung-Fa Foundation | Other related parties |
| Central Reinsurance Corporation | Other related parties |
| Trade-Van Information Services Co. | Other related parties |
| Chung Hwa Express Corp. | Other related parties |
| Hsin Yung Enterprise Corporation | Other related parties |
| Ever Ecove Corporation | Other related parties |
| Evergreen Laurel Hotel (Shanghai) | Other related parties |
| Evergreen Logistics USA Corp. | Other related parties |
| Evergreen International Logistics (Shanghai) CO., Ltd. | Other related parties |
| Evergreen Shipping Agency (Vietnam) Corp. | Other related parties |
| Evergreen Marine (UK) Limited | Other related parties |
| Shine Glow Investments Limited. | Other related parties |

(Note) The Company has had a significant influence on the Company since June 2024. For the related information, please refer to note 6(g).

(b) Significant transactions with related parties

(i) Operating revenue

Significant sales to related parties of the Company were as follows:

| | 2025 | 2024 |
|---|---|---|
| Subsidiaries | $ 149,022 | 152,131 |
| Associates | 1,396,211 | 933,358 |
| Other related parties | 419,257 | 1,103,769 |
| | **$ 1,964,490** | **2,189,258** |

Related parties leased aircraft from the Company. The rental is charged by actual flight hours and recorded under operating revenue.

The Company provided aviation transportation services. The transportation services and ticket prices provided to related party, which is travel agency, were the same as those provided to general travel agencies. The Company received collateralized notes for receivables from aforementioned related party. No expected credit loss was required after the assessment by the management.

The prices for sales to related parties are not materially different from those of the third-parties sales. The payment terms are within 1~3 months, which do not materially differ from those of third-party transactions. Besides aforementioned collateralized notes, receivables from related parties were uncollateralized, and no expected credit loss was required after the assessment by the management.

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

(ii) Operating costs

Operating costs from transactions with related parties were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Subsidiaries | $ | 14,797,520 | 13,722,753 |
| Associates | | 233,687 | 202,372 |
| Other related parties | | 388,360 | 499,424 |
| | $ | **15,419,567** | **14,424,549** |

The prices for related parties transactions are not materially different from those of the third-party vendors. The payment terms are usually within 1~3 months, which do not materially differ from those of third-party transactions.

(iii) Operating expenses

Operating expenses from transactions with related parties were as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Subsidiaries | $ | 267,037 | 238,229 |
| Associates | | 42,042 | 48,122 |
| Other related parties | | 260,837 | 240,381 |
| | $ | **569,916** | **526,732** |

The prices for related parties transactions are not materially different from those of the third-party vendors. The payment terms are within 1~3 months, which do not materially differ from those of third-party transactions.

(iv) Property transaction

1) Purchases of property, plant and equipment

The prices of property, plant and equipment purchased from related parties were summarized as follows:

| | | 2025 | 2024 |
|---|---|---|---|
| Other related parties | $ | **192,162** | **129,026** |

2) Disposals of property, plant and equipment

The disposals of property, plant and equipment to related parties were summarized as follows:

| | Disposal price | | Gain from disposal | |
|---|---|---|---|---|
| | **2025** | **2024** | **2025** | **2024** |
| Subsidiaries | $ **1,238** | **-** | **1,218** | **-** |

(v) Leases

The Company rented its offices from subsidiaries and other related enterprise. For the years ended December 31, 2025 and 2024, the Company recognized the amount of $4,892 and $2,620, respectively, as interest expense. As of December 31, 2025 and 2024, the balance of lease liabilities amounted to $205,836 and $68,718, respectively.

(vi) Dividends received

Dividends received from related parties were summarized as follows:

| | 2025 | 2024 |
|---|---|---|
| Subsidiaries | $ 1,629,075 | 1,350,879 |
| Associates | 19,503 | 18,803 |
| Other related parties | 89,050 | 69,905 |
| | **$ 1,737,628** | **1,439,587** |

(vii) Receivables from related parties

Receivables from related parties of the Company were as follows:

| Account | Class of related parties | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Notes receivables | EverFun Travel Services Corp. | $ 120,695 | 140,447 |
| Accounts receivable | Subsidiaries | 22,488 | 23,188 |
| Accounts receivable | Associates | 158,916 | 154,098 |
| Accounts receivable | Other related parties | 21,143 | 26,162 |
| Subtotal | | 323,242 | 343,895 |
| Other receivables | Subsidiaries | 10,647 | 9,742 |
| | Associates | | |
| Other receivables | UNI Airways Corp. | 151,155 | 140,011 |
| Other receivables | Other related parties | 88 | 12 |
| Subtotal | | 161,890 | 149,765 |
| Total | | **$ 485,132** | **493,660** |

(viii) Payables to related parties

Payables to related parties of the Company were as follows:

| Account | Class of related parties | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| | Subsidiaries | | |
| Accounts payable | Evergreen Aviation Technologies Corp. | $ 927,296 | 1,108,044 |
| Accounts payable | Other Subsidiaries | 1,422,821 | 1,455,628 |
| Accounts payable | Associates | 21,625 | 20,620 |
| Accounts payable | Other related parties | 35,701 | 32,102 |
| Subtotal | | 2,407,443 | 2,616,394 |
| Other payables | Subsidiaries | 83,039 | 73,531 |
| Other payables | Associates | 3,593 | 1,851 |
| Other payables | Other related parties | 47,627 | 57,195 |
| Subtotal | | 134,259 | 132,577 |
| Total | | $ 2,541,702 | 2,748,971 |

(ix) Equity transactions

For equity transactions of the Company, please refer to note 6(h).

(c) Key management personnel compensation

Key management personnel compensation comprised the following:

| | 2025 | 2024 |
|---|---|---|
| Short-term employee benefits | $ 113,620 | 114,964 |
| Post-employment benefits | 1,546 | 1,796 |
| | $ 115,166 | 116,760 |

## (8) Pledged assets

The carrying amounts of the pledged assets were as follows:

| Pledged assets | Object | 2025.12.31 | 2024.12.31 |
|---|---|---|---|
| Property, plant, and equipment | Long-term borrowings | $ 70,296,425 | 55,956,823 |
| Time deposit－included in other non-current assets | Letters of credit and contract performance guarantees | 51,823 | 54,855 |
| | | $ 70,348,248 | 56,011,678 |

**(9) Significant contingent liabilities and unrecognized commitments**

(a) Significant contingent liabilities: None.

(b) Significant commitments:

(i) In November 2015, the Company entered into aircraft purchase contracts with Boeing Company for eighteen Boeing 787-10 aircraft. In August 2020, the Company made amendments to the contracts and changed seven Boeing 787-10 aircraft (not yet delivered) into four Boeing 787-9 aircraft and three Boeing 777 freighters. In May 2022 and March 2023 and May 2024, the Company entered into an additional aircraft purchase contract with Boeing Company for one Boeing 777 freighter, five Boeing 787-9 aircraft and four Boeing 787-10 aircraft, respectively. In December 2025, the purchase of four Boeing 787-9 aircraft was approved at the Board meeting. The total contract price is US$12,530,000. As of December 31, 2025, thirteen Boeing aircraft had not yet been delivered by Boeing Company. The Company has partially prepaid the price of $5,796,993, which was included in other non-current assets.

(ii) In March 2022, the Company entered into a contract with Israel Aerospace Industries Ltd. for the conversion of three 777-300ER passenger aircraft into freighters at a total contract price of US$120,000. As of December 31, 2025, three converted freighters had not yet been delivered by Israel Aerospace Industries Ltd. The Company has partially prepaid the price of $286,381, which was included in other non-current assets.

(iii) In December 2023, the Company entered into aircraft purchase contracts with Airbus S.A.S. for fifteen A321neo aircraft, eighteen A350-1000 aircraft and an additional option to purchase six A350-1000 aircraft. In March 2025, the company entered into an additional aircraft purchase contract with Airbus S.A.S. for three A321neo and exercised the option to purchase six A350-1000 aircraft. The total contract price is US$13,164,000. As of December 31, 2025, all aircraft had not yet been delivered by Airbus S.A.S. The Company has partially prepaid the price of $9,340,355, which was included in other non-current assets.

(iv) In May 2024 and 2025, the Company entered into a purchase contract with Rolls-Royce PLC for six Trent XWB97 spare engines. The total contract price is US$355,000. The Company has partially prepaid the price of $1,205,486, which was included in other non-current assets.

(v) The purchase of upgrading twenty 777-300ER aircraft with related equipment suppliers was approved at the Board meeting on December 2023, March 2024 and December 2025. The total contract price is US$506,000. The Company has partially prepaid the price of $452,171, which was included in other non-current assets.

(vi) In May 2024, the Company entered into a purchase contract with General Electric Company for a GEnx-1B74/75 spare engine. In November 2025, the purchase of GE90-115B spare engine was approved at the Board meeting. The total contract price is US$88,830. The Company has partially prepaid the price of $274,693, which was included in other non-current assets.

(vii) Unused letters of credit for the Company were as follows:

| | 2025.12.31 | 2024.12.31 |
|---|---|---|
| Unused letters of credit | $ 1,531,793 | 1,609,709 |

**EVA AIRWAYS CORP.**

**Notes to the Parent-Company-Only Financial Statements**

**(10) Losses due to major disasters: None.**

**(11) Subsequent events: None.**

**(12) Other**

(a) A summary of personnel expenses, depreciation and amortization expenses, by function, is as follows:

| By function / By item | 2025 Operating costs | 2025 Operating expenses | 2025 Total | 2024 Operating costs | 2024 Operating expenses | 2024 Total |
|---|---|---|---|---|---|---|
| Personnel expenses | | | | | | |
| Salaries | 13,437,554 | 8,621,583 | 22,059,137 | 12,949,608 | 8,645,452 | 21,595,060 |
| Labor and health insurance | 755,152 | 485,752 | 1,240,904 | 607,678 | 412,560 | 1,020,238 |
| Pension | 493,507 | 312,359 | 805,866 | 466,658 | 305,854 | 772,512 |
| Remuneration of directors | - | 25,278 | 25,278 | - | 24,660 | 24,660 |
| Others | 5,112,330 | 657,962 | 5,770,292 | 4,599,795 | 600,632 | 5,200,427 |
| Depreciation (Note) | 25,310,826 | 609,062 | 25,919,888 | 26,223,044 | 612,607 | 26,835,651 |
| Amortization | - | 106,341 | 106,341 | - | 122,022 | 122,022 |

Note: For the years ended December 31, 2025 and 2024, the depreciation expenses recognized were $25,936,217 and $26,851,980, respectively, less deferred gains of $16,329 and $16,329, respectively.

(b) As of December 31, 2025 and 2024, the additional information for employee numbers and employee benefits were as follows:

| | 2025 | 2024 |
|---|---|---|
| Employee numbers | 11,868 | 11,407 |
| Directors numbers without serving concurrently as employee | 8 | 8 |
| Average employee benefits | $ 2,519 | 2,508 |
| Average employee salaries | $ 1,860 | 1,894 |
| Average adjustment rate of employee salaries | (1.8)% | |
| Supervisor's remuneration | $ - | - |

(c) The information of the Company's salary and remuneration policy (including directors, managers and employees) are as follow:

(i) The principle of remuneration policy

The Company' s remuneration policy is determined by the natures of each position, the Company' s operating performance, industry average, economic variables, government regulations as well as future operating risks, and is formulated based on the principles of fairness, reasonableness, balance, and incentives. There is no issue on age, gender, race, religion, political stance, marital status, union affiliation etc.

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

(ii) Remuneration policy

The Company determines the job title based on the organizational structure, business categories and job natures. It considers internal and external factors according to each position, except for the positions of chairman and vice chairman, to formulate a salary structure as the salary assessment standard for each position.

(iii) Remuneration portfolios of directors and managers

In accordance with the Company's Articles of Incorporation and the Payment Regulations of Directors, directors' compensation includes remuneration, compensation, business execution expenses, and retirement benefits. Directors' remuneration is determined by the Board of Directors based on their level of participation in the Company's operations and the value of their contributions, with reference to industry norms. If the Company reports profit for the fiscal year, the amount appropriated for directors' compensation shall not exceed 2% of the earnings.

The remuneration of managerial officers is determined in accordance with the Company's Payment Regulation of Managers. The payment of bonuses is based on the Company's overall operating performance and the individual's achievement of performance targets.

Directors' and managerial officers' remuneration is subject to review by the Remuneration Committee and shall be approved by the Board of Directors.

(iv) Remuneration composition of employees

Fixed remuneration :

The employees' fixed remuneration, including salary and allowances, is based on the Company's salary structure standard for each position; also, the employees' salary raise will be based on their working performance assessment and the Company's overall annual salary policy.

Variable remuneration :

1) Year-end bonus : In order to motivate employees, year-end bonus is distributed based on each year's operating performance and employee contribution.

2) Employee remuneration : According to the Company's Articles of Incorporation, if the Company incurs profit in a fiscal year, no less than 1% of the earnings shall be distributed as employee remuneration, of which no less than 45% shall be reserved for non executive employees. If the Company has accumulated losses, the profit shall first be used to offset the deficit prior to any appropriation of employee remuneration.

**(13) Other disclosures**

(a) Information on significant transactions

The followings were the information on significant transactions required by the “ Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Company for the year ended December 31, 2025:

(i) Financings provided: None.

(ii) Guarantee and Endorsement provided: None.

(iii) Marketable securities held (excluding investments in subsidiaries, associates and joint ventures): Please see Table 1 attached.

(iv) Total purchases from or sales to related parties with the dollar amount at least $100 million or 20% of paid-in capital: Please see Table 2 attached.

(v) Accounts receivable from related parties for which the dollar amount at least $100 million or 20% of paid-in capital: Please see Table 3 attached.

(b) Information on investees:

The followings are the information on investees for the year ended December 31, 2025 (excluding investees in Mainland China): Please see Table 4 attached.

(c) Information on investment in Mainland China: Please see Table 5 attached.

**(14) Segment information**

Please refer to the consolidated financial statements for the year ended December 31, 2025.

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

Table 1 Significant Marketable Securities Held (excluding investments in subsidiaries, associates and joint ventures)
(December 31, 2025)

(in shares)

| Held Company Name | Marketable Securities Type and Name | Relationship with the Company | Financial Statement Account | Ending Balance | | | | Notes |
|---|---|---|---|---|---|---|---|---|
| | | | | Shares/Units | Book value | Percentage of ownership | Fair value | |
| The Company | Taishin 1699 Money Market Fund | None | Financial assets at fair value through profit or loss－current | 50,864,104 | 730,887 | - | 730,887 | |
| The Company | Shares of Trade-Van Information Services Co. | Other related party | Financial assets at fair value through other comprehensive income－non-current | 8,502,418 | 807,729 | 5.67 | 807,729 | |
| The Company | Shares of Central Reinsurance Corporation | Other related party | Financial assets at fair value through other comprehensive income－non-current | 28,630,008 | 751,538 | 3.58 | 751,538 | |

(Continued)

**EVA AIRWAYS CORP.**
**Notes to the Parent-Company-Only Financial Statements**

Table 2 Total purchases from or sales to related parties with the dollar amount at least $100 million or 20% of paid-in capital
(December 31, 2025)

| Company Name | Related Party | Relationship | Transaction Details | | | | Abnormal Transaction | | Notes/Accounts Receivable (Payable) | | Notes |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Purchases/Sales | Amount | Percentage of Total Purchases/Sales | Payment Terms | Unit Price | Payment Terms | Balance | Percentage of Total Accounts/ Notes Receivable (Payable) | |
| The Company | Evergreen Aviation Technologies Corp. | The company's subsidiary | Sales | 131,348 | 0.06 | 60 days | - | | 15,966 | 0.17 | |
| The Company | UNI Airways Corp. | Associates | Sales | 1,385,936 | 0.68 | 60 days | - | | 158,048 | 1.70 | |
| The Company | Evergreen Logistics Corp. | Other related party | Sales | 331,239 | 0.16 | 60 days | - | | 14,736 | 0.16 | |
| The Company | Evergreen Airline Services Corp. | The company's subsidiary | Purchases | 3,769,235 | 2.36 | 60 days | - | | (597,535) | 6.88 | |
| The Company | Evergreen Sky Catering Corp. | The company's subsidiary | Purchases | 4,492,227 | 2.82 | 60 days | - | | (719,270) | 8.29 | |
| The Company | Evergreen Aviation Technologies Corp. | The company's subsidiary | Purchases | 6,021,031 | 3.78 | 60 days | - | | (927,296) | 10.68 | |
| The Company | Evergreen Air Cargo Services Corp. | The company's subsidiary | Purchases | 606,222 | 0.38 | 60 days | - | | (106,015) | 1.22 | |
| The Company | EVA Flight Training Academy | The company's subsidiary | Purchases | 112,238 | (Note) | 60 days | - | | (15,006) | (Note) | |
| The Company | Spirit Evergreen Aftermarket Solutions Co., Ltd. | Associates | Purchases | 100,162 | 0.06 | 60 days | - | | (9,207) | 0.11 | |
| The Company | Menzies Macau Airport Services Ltd. | Associates | Purchases | 113,733 | 0.07 | 60 days | - | | (5,869) | 0.07 | |
| The Company | Evergreen International Storage & Transport Corp. | Other related party | Purchases | 166,880 | 0.10 | 60 days | - | | (13,871) | 0.16 | |
| Evergreen Airline Services Corp. | The Company | Parent company | Sales | 3,769,235 | 90.15 | 60 days | - | | 613,640 | 91.76 | |
| Evergreen Airline Services Corp. | UNI Airways Corp. | Other related party | Sales | 196,287 | 4.69 | 60 days | - | | 31,252 | 4.67 | |
| Evergreen Airline Services Corp. | Evergreen Aviation Technologies Corp. | Parent company's subsidiary | Sales | 104,644 | 2.50 | 30 days | - | | 9,378 | 1.40 | |
| Evergreen Aviation Technologies Corp. | The Company | Parent company | Sales | 6,053,724 | 33.30 | 60 days | - | | 929,980 | 22.79 | |
| Evergreen Aviation Technologies Corp. | GE Evergreen Engine Services Corp. | Associates | Sales | 416,123 | 2.29 | 30 days | - | | 67,412 | 1.65 | |
| Evergreen Aviation Technologies Corp. | UNI Airways Corp. | Other related party | Sales | 445,976 | 2.45 | 60 days | - | | 121,686 | 2.98 | |
| Evergreen Aviation Technologies Corp. | Evergreen Logistics Corp. | Other related party | Purchases | 131,311 | 0.91 | 60 days | - | | (11,207) | 0.86 | |
| Evergreen Aviation Technologies Corp. | Evergreen Airline Services Corp. | Parent company's subsidiary | Purchases | 104,644 | 0.72 | 60 days | - | | (10,838) | 0.83 | |
| Evergreen Sky Catering Corp. | The Company | Parent company | Sales | 4,492,227 | 85.45 | 60 days | - | | 732,886 | 86.35 | |
| Evergreen Sky Catering Corp. | Everfamily International Foods Corp. | Subsidiary | Purchases | 466,653 | 13.30 | 15 days | - | | (49,446) | 16.86 | |
| Evergreen Air Cargo Services Corp. | The Company | Parent company | Sales | 606,222 | 24.88 | 60 days | - | | 111,694 | 46.03 | |
| EVA Flight Training Academy | The Company | Parent company | Sales | 112,238 | 52.04 | 60 days | - | | 13,606 | 94.49 | |
| Everfamily International Foods Corp. | Evergreen Sky Catering Corp. | Parent company | Sales | 466,653 | 31.92 | 15 days | - | | 54,543 | 37.64 | |
| Everfamily International Foods Corp. | Taiwan FamilyMart Co., Ltd. | Other related party | Sales | 920,890 | 62.99 | 15 days | - | | 80,659 | 55.66 | |

Note : Because of the particular industry characteristics, the rate was not applicable.

(Continued)

# EVA AIRWAYS CORP.
## Notes to the Parent-Company-Only Financial Statements

Table 3 Accounts receivable from related parties for which the dollar amount at least $100 million or 20% of paid-in capital
(December 31, 2025)

| Company Name | Related Party | Relationship | Balance of Receivables from Related Party | Turnover Rate | Past - due Receivables from Related Party | | Amounts Received in Subsequent Period | Allowances for Impairment Loss |
|---|---|---|---|---|---|---|---|---|
| | | | | | Amount | Action taken | | |
| The Company | UNI Airways Corp. | Associates | 309,202 | (Note) | - | | 308,520 | - |
| The Company | EverFun Travel Services Corp. | Associates | 120,726 | (Note) | - | | 85,951 | - |
| Evergreen Airline Services Corp. | The Company | Parent company | 633,388 | 5.73 | - | | 633,388 | - |
| Evergreen Aviation Technologies Corp. | The Company | Parent company | 931,989 | 5.92 | - | | 931,989 | - |
| Evergreen Aviation Technologies Corp. | UNI Airways Corp. | Other related party | 121,715 | 3.74 | - | | 121,715 | - |
| Evergreen Sky Catering Corp. | The Company | Parent company | 741,737 | 6.08 | - | | 741,737 | - |
| Evergreen Air Cargo Services Corp. | The Company | Parent company | 111,694 | 5.71 | - | | 111,694 | - |

Note ：Accounts receivable and revenue were not directly correlated because of the particular industry characteristics, and therefore, the turnover rate was not applicable.

(Continued)

# EVA AIRWAYS CORP.
## Notes to the Parent-Company-Only Financial Statements

Table 4 Information on investees (excluding investees in Mainland China)
(December 31, 2025)

(in shares)

| Name of investor | Name of investee | Location | Main Businesses and Products | Initial Investment Amount | | Ending Balance | | | Net Income (Losses) of Investee | Share of Profit (Losses) of Investee | Notes |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | End of period | End of last year | Shares | Ratio of Shares | Book Value | | | |
| The Company | Sky Castle Investment Ltd. | Maystar Chambers, P.O. Box 3269, Apia, Samoa | Investment business | 179,173 | 179,173 | 5,500,000 | 100.00% | 489,909 | 40,526 | 40,526 | (Note 1) |
| The Company | Evergreen Airways Service (Macau) Ltd. | 398 Alameda Dr. Carlos D' Assumpcao.Edif CNAC 3 Andar K-M Macau | Investment business | 327 | 327 | None | 99.00% | 308,837 | 149,072 | 147,581 | (Note 1) |
| The Company | PT Perdana Andalan Air Service | 10/F, Gedung Mega Plaza Jl. H.R Rasuna Said Kav, C-3 Jakarta 12920 Indonesia | Traveling agency | 5,086 | 5,086 | 40,800 | 51.00% | 18,491 | 7,114 | 3,606 | (Note 1) |
| The Company | EVA Flight Training Academy | 3745 Whitehead Street Mather, CA, 95655, USA | Flight training school | 1,594,450 | 932,050 | 10,000,000 | 100.00% | 1,234,026 | 26,975 | 26,975 | (Note 1) |
| The Company | Evergreen Aviation Technologies Corp. | No.6 Hangzhan S.Rd., Dayuan Dist., Taoyuan City, Taiwan | Maintenance, manufacturing,processing and sales of aircraft, parts and engine | - | - | 206,189,241 | 55.05% | 7,365,256 | 2,044,756 | 1,125,584 | (Note 1) (Note 4) |
| The Company | Evergreen Airline Services Corp. | No.608 Hangzhan N.Rd., Dayuan Dist., Taoyuan City,Taiwan | Aviation ground service | 676,417 | 676,417 | 53,932,371 | 76.33% | 1,637,630 | 209,055 | 159,573 | (Note 1) |
| The Company | Evergreen Sky Catering Corp. | No.3, Hangqin N. Rd., Dayuan Dist., Taoyuan City, Taiwan | The provision of in flight meals in sky catering and the sales of food | 2,496,497 | 2,496,497 | 114,990,415 | 74.80% | 4,291,371 | 1,090,057 | 815,363 | (Note 1) |
| The Company | Evergreen Air Cargo Services Corp. | No.8-1, Hangqin N. Rd., Dayuan Dist., Taoyuan City, Taiwan | Air cargo entrepot | 1,091,137 | 1,091,137 | 86,399,392 | 72.00% | 2,221,524 | 502,713 | 361,952 | (Note 1) |
| The Company | Hsiang Li Investment Corp. | 1F., No. 117, Sec. 2, Chang An E. Rd., Taipei City, Taiwan | Investment business | 448,280 | 448,280 | 2,680,000 | 100.00% | 83,936 | 5,024 | 5,024 | (Note 1) |
| The Company | UNI Airways Corp. | 8F., No. 117, Sec. 2, Chang An E. Rd., Taipei City, Taiwan | Air transportation | 3,239,814 | 3,239,814 | 37,606,277 | 9.98% | 1,004,248 | 485,940 | 46,479 | (Note 2) (Note 5) |
| The Company | EverFun Travel Services Corp. | 3F., No. 100, Sec. 2, Chang An E. Rd., Taipei City, Taiwan | Traveling agency | 74,123 | 74,123 | 4,110,374 | 25.18% | 76,078 | 51,495 | 12,966 | (Note 2) |
| Evergreen Aviation Technologies Corp. | GE Evergreen Engine Services Corp. | No.8 Hangzhan S.Rd., Dayuan Dist., Taoyuan City, Taiwan | Maintenance of aircraft engines and engine parts | 2,032,845 | 2,032,845 | 203,284,545 | 49.00% | 1,148,300 | (499,047) | (Note 7) | (Note 3) |
| Evergreen Aviation Technologies Corp. | Spirit Evergreen Aftermarket Solutions Co.,Ltd. | 4F.,No.2 Hangzhan S Rd., Dayuan Dist.,Taoyuan City,Taiwan | Maintenance of aircraft components | 111,552 | 111,552 | 11,155,180 | 49.00% | 157,204 | 57,270 | (Note 7) | (Note 3) |
| Evergreen Aviation Technologies Corp. | Ever Superior Technologies Corporation | 2F., No. 528, Sec. 1, Chenggong Rd. Guanyin Dist., Taoyuan City, Taiwan | Chemical surface treatment of metal products | 63,000 | 63,000 | 1,260,000 | 9.26% | 9,680 | (28,578) | (Note 6) (Note 7) | (Note 3) |
| Evergreen Airways Service (Macau) Ltd. | Menzies Macau Airport Services Ltd. | Airport Logistic Business Center Room 52 Macau International Airport Avenida do Aeroporto, Taipa, Macau | Ground handling | 8,032 | 8,032 | None | 20.00% | 168,969 | 720,890 | (Note 7) | (Note 3) |
| Evergreen Sky Catering Corp. | Everfamily International Foods Corp. | No. 63, Sec. 4, Changxing Rd., Luzhu Dist., Taoyuan City, Taiwan | Food manufacturing | 165,000 | 165,000 | 16,500,000 | 55.00% | 76,081 | 24,812 | (Note 7) | (Note 1) |

Note 1: List of subsidiaries of the Company.

Note 2: Investments were accounted for using equity method.

Note 3: Investments of subsidiaries of the Company were accounted for using equity method.

Note 4: In the fourth quarter of 2020, a resolution was approved during the board meeting of EGAT for a capital reduction, wherein EGAT refunded cash to its shareholders. The company had received the initial investment amount.

Note 5: The Company obtained three directorships of UNI Airways Corp. in June, 2024. Therefore, the Company has had a significant influence on it. For the related information, please refer to note 6(g).

Note 6: The associate, Ever Superior Technologies Corporation reduced capital to offset losses and conducted a cash capital increase in September 2025, wherein EGAT did not subscribe proportionately, resulting in a decrease in their shareholding from 35% to 9.26%.

Note 7: According to the regulations, only the profit or loss directly invested by the Company in its subsidiaries, and the investees accounted for using equity method, need to be disclosed in the financial statements.

(Continued)

# EVA AIRWAYS CORP.
## Notes to the Parent-Company-Only Financial Statements

Table 5 Information on investment in Mainland China
(December 31, 2025)

1. Information on Investment in Mainland China:

| Investee Company | Main Business and Products | Total Amount of Paid-in Capital | Method of Investment (Note 1) | Accumulated Outflow of Investment from Taiwan as of January 1, 2025 | Investment Flows | | Accumulated Outflow of Investment from Taiwan as of December 31, 2025 | Net Income (Losses) of Investee | Direct/Indirect Shareholding ratio by the Company | Share of Profits/Losses (Note 2) | Carrying Amount as of December 31, 2025 | Accumulated Inward Remittance of Earnings as of December 31, 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Outflow | Inflow | | | | | | |
| Arport Air Cargo Terminal (Xiamen) Co., Ltd. | Forwarding and storage of air cargo | TWD 1,089,236 | 2 | 138,784 | - | - | 138,784 | 207,671 | 14.00% | 29,074 | 320,733 | 126,728 |
| Arport Air Cargo Service (Xiamen) Co., Ltd. | Forwarding and storage of air cargo, truck freight transportation, other transportation auxiliary industry | TWD 53,388 | 2 | 61,418 | - | - | 61,418 | 78,932 | 14.00% | 11,050 | 100,671 | 77,242 |

(Note 1) Ways to Invest in Mainland China:

1.Investment in Mainland China companies by remittance through a third region.

2.Investment in Mainland China companies through a company invested and established in a third region.

3.Investment in Mainland China companies through an existing company established in a third region.

4.Direct investment in Mainland China.

5.Other methods of investing in Mainland China. EX：Entrusted investment.

(Note 2) The financial statements of the investee company were audited by the global accounting firm in a cooperation with R.O.C. accounting firm.
The Company recognized share of profit of associates accounted for using equity method by shareholding percentage.

2. Limitation on investment in Mainland China:

| Accumulated Outward Remittance for Investment in Mainland China as of December 31, 2025 | Investment Amounts Authorized by Investment Commission, MOEA (Note) | Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA |
|---|---|---|
| TWD 200,202<br>(USD 6,083) | TWD 207,330<br>(USD 6,295) | 88,331,930 |

Note：Investment amounts in Mainland China were translated to TWD at the exchange rates of the dates of the remittance;
investment amounts authorized by Investment Commission, MOEA were translated to TWD at the exchange rates of the dates of the authorization.

3. Significant transactions: None.

**EVA AIRWAYS CORP.**

**Statement of cash and cash equivalents**

**December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | Description | Amount |
|---|---|---|
| Cash on hand | | $ 7 |
| Petty cash (Note1) | | 101,075 |
| Check deposit | | 135,380 |
| Demand deposit | | 618,874 |
| Demand deposit-foreign (Note1) | | 2,036,215 |
| Time deposit (Note2) | | |
| TWD | | 31,240,395 |
| USD | Foreign Currencies：1,290,310 | 40,554,456 |
| Subtotal | | 71,794,851 |
| Total | | **$ 74,686,402** |

The rates of foreign deposits are as follows:

USD : TWD = 1：31.43。

Note1：The amount of each item did not exceed 5% of the account balance.

Note2：The period of time deposit was 1~3 months: the range of interest rate was 1.60%~4.35%。

**Statement of financial assets at fair value through profit or loss－current**

**(Expressed in Thousands of New Taiwan Dollars/Units)**

Money Market Fund

| | | Book Value | | | | | Fair Value | |
|---|---|---|---|---|---|---|---|---|
| **Name of financial instrument** | **Description** | **Units** | **Unit price (dollar)** | **Acquisition cost** | **Gains on valuation** | **Total amount** | **Unit price (dollar)** | **Total amount** |
| Taishin 1699 Money Market Fund | Monetary Market Fund／Issued by Taishin Securities Investment Trust Co., Ltd. | 50,864 | 13.76 | $ **700,000** | **30,887** | **730,887** | 14.37 | **730,887** |

**EVA AIRWAYS CORP.**

**Statement of notes receivable**

**December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | Amount |
| --- | --- |
| A Company | $ 356,028 |
| B Company | 218,873 |
| C Company | 172,323 |
| D Company | 96,063 |
| Others (Note) | 169,057 |
| Total | **$ 1,012,344** |

Note : The amount of individual client included in others did not exceed 5% of the account balance.

## Statement of accounts receivable

| Item | Amount |
| --- | --- |
| E Company | $ 1,272,952 |
| F Company | 548,349 |
| Others (Note) | 6,179,572 |
| Less: allowance for impairment | (24,845) |
| Total | **$ 7,976,028** |

Note : The amount of individual client included in others did not exceed 5% of the account balance.

**EVA AIRWAYS CORP.**

**Statement of inventories**

**December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | | Cost | Net realizable value |
|---|---|---|---|
| Aircraft spare parts | $ | 1,449,532 | 664,317 |
| Consumables for use and merchandise for in-flight sales | | 1,162,246 | 1,123,612 |
| Fuel for aircraft and others | | 95,262 | 95,262 |
| Subtotal | | 2,707,040 | **1,883,191** |
| Less: Loss on valuation of inventories | | (1,125,087) | |
| Total | **$** | **1,581,953** | |

# EVA AIRWAYS CORP.

## Statement of changes in financial assets at fair value through other comprehensive income-non-current

## For the year ended December 31, 2025

## (Expressed in Thousands of New Taiwan Dollars)

| Name of financial instrument | Description | Beginning balance | | Addition | | Decrease | | Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income | Ending balance | | Collateral |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Share | Fair value | Share | Amount | Share | Amount | | Share | Fair value | |
| Share | Everest Investment Holdings Ltd. | (Note1) | $ 3,528 | - | $ - | - | $ - | $ (46) | (Note1) | $ 3,482 | None |
| Share | Trade-Van Information Services Co. | 8,502 | 726,957 | - | - | - | - | 80,772 | 8,502 | 807,729 | None |
| Share | Central Reinsurance Corporation | 28,630 | 740,086 | - | - | - | - | 11,452 | 28,630 | 751,538 | None |
| Share | Chung Hwa Express Corp. | 1,000 | 33,490 | - | - | - | - | (3,940) | 1,000 | 29,550 | None |
| Share | Star Alliance (SG) Pte. Ltd. | - | 7,996 | 884 (Note2) | - | - | - | 13,994 | 884 | 21,990 | None |
| | | | **$ 1,512,057** | | **$ -** | | **$ -** | **$ 102,232** | | **$ 1,614,289** | |

Note 1: Including 3 thousand shares of common stock and preferred stock.

Note 2: Following the organizational restructuring of Star Alliance Services Gmbh, its operating activities were transferred to Star Alliance (SG) Pte. Ltd., accompanied by an adjustment to its equity structure. The Company subscribed for an additional 884 thousand shares in proportion to its original ownership.

# EVA AIRWAYS CORP.

## Statement of changes in investments accounted for using the equity method

## For the year ended December 31, 2025

## (Expressed in Thousands of New Taiwan Dollars)

| Name | Beginning balance | | Addition | | Decrease | | Ending balance Share | | | Market price or net assets value | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | Shares | Amount | Amount | Share holdings (%) | Shares | Unit price | Amount | Collateral |
| Sky Castle Investment. Ltd. | 5,500,000 | $ 451,944 | - | $ 40,526 | - | $ (2,561) | $ 489,909 | 100 | 5,500,000 | $ - | $ 489,909 | None |
| Evergreen Airways Service (Macau) Ltd. | No issue | 277,477 | - | 147,581 | - | (116,221) | 308,837 | 99 | No issue | - | 308,837 | None |
| PT Perdana Andalan Air Service | 40,800 | 22,946 | - | 3,946 | - | (8,401) | 18,491 | 51 | 40,800 | - | 18,491 | None |
| EVA Flight Training Academy | 10,000,000 | 603,164 | - | 689,375 | - | (58,513) | 1,234,026 | 100 | 10,000,000 | - | 1,234,026 | None |
| Evergreen Aviation Technologies Corp. | 206,189,241 | 7,175,774 | - | 1,140,929 | - | (951,447) | 7,365,256 | 55.05 | 206,189,241 | - | 7,465,530 | None |
| Evergreen Airline Services Corp. | 53,932,371 | 1,511,996 | - | 159,577 | - | (33,943) | 1,637,630 | 76.33 | 53,932,371 | - | 1,637,630 | None |
| Evergreen Sky Catering Corp. | 114,990,415 | 3,823,204 | - | 815,363 | - | (347,196) | 4,291,371 | 74.80 | 114,990,415 | - | 4,291,371 | None |
| Evergreen Air Cargo Services Corp. | 86,399,392 | 2,071,592 | - | 365,930 | - | (215,998) | 2,221,524 | 72 | 86,399,392 | - | 2,221,524 | None |
| Hsiang Li Investment Ltd. | 2,680,000 | 81,039 | - | 6,120 | - | (3,223) | 83,936 | 100 | 2,680,000 | - | 83,936 | None |
| UNI Airways Corp. | 37,606,277 | 969,116 | - | 47,691 | - | (12,559) | 1,004,248 | 9.98 | 37,606,277 | - | 741,740 | None |
| EverFun Travel Services Corp. | 4,110,374 | 71,332 | - | 12,966 | - | (8,220) | 76,078 | 25.18 | 4,110,374 | - | 76,078 | None |
| Total | | **$ 17,059,584** | | **$ 3,430,004** | | **$ (1,758,282)** | **$ 18,731,306** | | | | | |

**EVA AIRWAYS CORP.**

**Statement of accounts payable**

**December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | Amount |
| --- | --- |
| G Company | $ 743,026 |
| H Company | 349,041 |
| Others (Note) | 5,181,170 |
| Total | **$ 6,273,237** |

Note : The amount of individual client included in others did not exceed 5% of the account balance.

**Statement of other payables**

| Item | Amount |
| --- | --- |
| Airport fee payable | $ 1,333,360 |
| Salary and wage payable | 3,067,912 |
| Other maintenance payable | 2,478,814 |
| In-flight meals payable | 602,319 |
| Others (Note) | 4,101,646 |
| Total | **$ 11,584,051** |

Note : The amount of individual client included in others did not exceed 5% of the account balance.

**EVA AIRWAYS CORP.**

**Statement of contract liabilities-current and other current liabilities**

**December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | Amount |
|---|---|
| Contract liabilities-current: | |
| Deferred ticket services, customer loyalty program and others | **$ 30,344,197** |
| Other current liabilities: | |
| Payables for receipts on behalf of others | $ 7,875,818 |
| Restoration obligations | 2,062,948 |
| Others | 52,052 |
| Total | **$ 9,990,818** |

# EVA AIRWAYS CORP.

## Statement of long-term borrowings

## December 31, 2025

## (Expressed in Thousands of New Taiwan Dollars)

| Item | Bank | Interest | Period | Amount |
|---|---|---|---|---|
| Mortgage loan: | | | | |
| Land construction mortgage loan | Bank of Taiwan | | 2020/09/26~2027/09/26 | $ 2,100,000 |
| | KGI Bank | | 2020/12/31~2027/12/31 | 540,000 |
| Subtotal | | 1.98%~2.03% | | 2,640,000 |
| Aircraft mortgage loan | Mega International Commercial Bank | | 2021/02/26~2026/02/26 | 166,667 |
| | First Commercial Bank | | 2023/03/23~2035/03/23 | 2,836,225 |
| | Chang Hwa Commercial Bank | | 2018/12/11~2030/12/11 | 1,713,750 |
| | Chang Hwa Commercial Bank | | 2024/07/29~2036/07/29 | 3,292,667 |
| | Cathay United Bank | | 2017/09/22~2029/09/22 | 1,060,900 |
| | Taiwan Business Bank | | 2019/01/30~2031/01/30 | 1,833,333 |
| | Hua Nan Commercial Bank | | 2019/12/27~2031/12/27 | 1,748,000 |
| | The Export-Import Bank of Republic of China | | 2022/03/21~2034/03/21 | 2,833,333 |
| | E.SUN Bank | | 2018/02/23~2030/02/23 | 1,500,000 |
| | Agricultural Bank of Taiwan | | 2024/05/24~2036/05/24 | 3,496,500 |
| | Bank of Taiwan | | 2019/06/25~2031/06/25 | 1,820,362 |
| | Bank of Taiwan | | 2019/08/15~2031/08/15 | 1,628,500 |
| | Bank of Taiwan | | 2022/02/24~2034/02/24 | 2,378,371 |
| | Bank of Taiwan | | 2024/01/24~2036/01/24 | 2,783,200 |
| | Bank of Taiwan | | 2025/04/25~2037/04/25 | 3,503,092 |
| | Bank of Taiwan | | 2025/12/29~2037/12/29 | 3,666,500 |
| | Taiwan Cooperative Bank | | 2025/08/06~2037/08/06 | 3,195,000 |
| | Yuanta Commercial Bank | | 2019/09/25~2031/09/25 | 1,772,500 |
| | Yuanta Commercial Bank | | 2025/09/24~2037/09/24 | 3,864,000 |
| Subtotal | | 1.97%~2.05% | | 45,092,900 |
| Medium and long-term credit loan | Far Eastern International Bank | | 2024/04/26~2029/04/26 | 875,000 |
| | Cathay United Bank | | 2023/02/23~2028/02/23 | 200,000 |
| | The Export-Import Bank of Republic of China | | 2023/12/28~2028/12/28 | 800,000 |
| | Bank of Communications | | 2025/08/25~2028/08/25 | 500,000 |
| Subtotal | | 1.85%~1.93% | | 2,375,000 |
| Total | | | | 50,107,900 |
| Less: Current portion | | | | (7,232,192) |
| Total | | | | **$ 42,875,708** |

**EVA AIRWAYS CORP.**

**Statement of contract liabilities-non-current and other non-current liabilities**

**December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | | Amount |
|---|---|---|
| Contract liabilities-non-current: | | |
| Customer loyalty program | **$** | **8,163,000** |
| Other non-current liabilities: | | |
| Restoration obligations | $ | 25,442,514 |
| Carbon offset obligations | | 113,736 |
| Other | | 344,483 |
| Total | **$** | **25,900,733** |

**Statement of lease liabilities**

| Item | Lease term | Discount rate | | Ending balance |
|---|---|---|---|---|
| Land | 13 years | 1.21% | $ | 235,915 |
| Building and structures | 1~10 years | 1.18% ~ 6.84% | | 673,585 |
| Aircraft | 1~12 years | 1.25% ~ 6.98% | | 52,374,609 |
| Machinery and equipment | 1~7 years | 1.18% ~ 6.84% | | 83,271 |
| Total | | | **$** | **53,367,380** |

Note: The statement of lease liabilities disclosed in note 6(o)

**EVA AIRWAYS CORP.**

**Statement of operating costs**

**For the year ended December 31, 2025**

**(Expressed in Thousands of New Taiwan Dollars)**

| Item | Amount |
|---|---|
| Cost of air freight services | $ 88,951,591 |
| Airport and transportation operating costs | 21,253,692 |
| Traveler service costs | 25,808,441 |
| Maintenance costs | 20,585,371 |
| Others | 2,881,150 |
| Total | **$ 159,480,245** |

# EVA AIRWAYS CORP.

## Statement of operating expenses

## For the year ended December 31, 2025

## (Expressed in Thousands of New Taiwan Dollars)

| Item | Amount |
|---|---|
| Salary expense | $ 8,621,583 |
| Advertising expense | 887,561 |
| Computer information expense | 816,578 |
| Other (Note) | 3,476,845 |
| Total | **$ 13,802,567** |

Note : The amount of individual client included in others did not exceed 5% of the account balance.

Financial liabilities for hedging were disclosed in note 6(c).

Statement of notes receivable-related parties, accounts receivable-related parties, other receivables-related parties, accounts payable-related parties and other payables-related parties were disclosed in notes 6(d), 6(e), 7 and 13.

Statement of changes in property, plant and equipment was disclosed in note 6(i).

Statement of changes in right-of-use assets was disclosed in note 6(j).

Statement of changes in investment property was disclosed in note 6(k).

Statement of changes in intangible assets was disclosed in note 6(l).

Statement of other current and other non-current assets were disclosed in note 6(m).

Statement of changes in restoration obligations was disclosed in note 6(p).

Statement of changes in carbon offset obligations was disclosed in note 6(q).

Statement of net defined benefit liabilities-non current was disclosed in note 6(r).

Statement of deferred tax assets and liabilities was disclosed in note 6(s).

Statement of operating revenue was disclosed in note 6(v).

Statement of other income was disclosed in note 6(x).

Statement of other gains and losses was disclosed in note 6(x).

Statement of finance costs was disclosed in note 6(x).