Stock Code: 2618

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Financial Statements

With Independent Auditors' Review Report
For the Three Months Ended
March 31, 2026 and 2025

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Independent Auditors' Review Report

To the Board of Directors of EVA Airways Corp.:

Introduction

We have reviewed the accompanying consolidated balance sheets of EVA Airways Corp. and its subsidiaries as of March 31, 2026 and 2025, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2026 and 2025, and notes to the consolidated financial statements, including a summary of material accounting policies. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. Our responsibility is to express a conclusion on the consolidated financial statements based on our reviews.

Scope of Review

We conducted our reviews in accordance with the Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" of the Republic of China. A review of the consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing of the Republic of China and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our reviews, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of EVA Airways Corp. and its subsidiaries as of March 31, 2026 and 2025, and of its consolidated financial performance and its consolidated cash flows for the three months ended March 31, 2026 and 2025 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

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

KPMG

KPMG

Taipei, Taiwan (Republic of China)
May 13, 2026

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and 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 review such consolidated financial statements are those generally accepted and applied in the Republic of China.

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Balance Sheets

March 31, 2026, December 31 and March 31, 2025

(Expressed in Thousands of New Taiwan Dollars)

		2026.3.31		2025.12.31		2025.3.31	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (note 6(a))	$ 95,057,424	25	83,608,362	23	77,263,365	22
1110	Financial assets at fair value through profit or loss－current (note 6(b))	864,043	-	730,887	-	772,473	-
1136	Financial assets at amortized cost－current (note 6(b))	2,180,641	1	1,886,624	1	1,458,990	-
1140	Contract assets－current (note 6(v))	696,678	-	621,667	-	628,821	-
1150	Notes receivable, net (note 6(d))	1,394,319	-	1,012,869	-	973,052	-
1160	Notes receivable－related parties (notes 6(d) and 7)	165,436	-	120,695	-	100,465	-
1170	Accounts receivable, net (note 6(d))	12,887,237	4	11,152,824	3	12,762,248	4
1180	Accounts receivable－related parties (notes 6(d) and 7)	517,909	-	518,364	-	548,795	-
1220	Current tax assets	64,829	-	5,427	-	69,186	-
130x	Inventories (note 6(e))	4,616,735	1	4,385,809	1	4,463,830	2
1470	Other current assets (notes 6(l) and 7)	1,427,745	-	1,358,118	1	1,100,784	-
	Total current assets	119,872,996	31	105,401,646	29	100,142,009	28
	Non-current assets:						
1517	Financial assets at fair value through other comprehensive income－non-current (note 6(b))	1,848,777	1	1,733,169	1	1,693,204	-
1550	Investments accounted for using equity method (notes 6(f) and 7)	2,907,197	1	2,944,869	1	2,928,078	1
1600	Property, plant and equipment (notes 6(h), 7, 8 and 9)	158,435,008	41	155,287,967	42	144,745,220	40
1755	Right-of-use assets (notes 6(i), 6(o) and 7)	72,293,256	18	65,690,468	18	73,671,961	21
1760	Investment property, net (notes 6(j), 6(q), 7 and 8)	1,404,832	-	1,420,417	1	1,380,732	-
1780	Intangible assets (note 6(k))	707,087	-	751,466	-	873,351	-
1840	Deferred tax assets	8,967,823	2	8,827,157	2	8,837,951	3
1975	Net defined benefit asset, non-current	262,397	-	242,576	-	231,248	-
1990	Other non-current assets (notes 6(l), 7, 8 and 9)	24,576,734	6	22,522,042	6	23,965,125	7
	Total non-current assets	271,403,111	69	259,420,131	71	258,326,870	72
	Total assets	**$ 391,276,107**	**100**	**364,821,777**	**100**	**358,468,879**	**100**

		2026.3.31		2025.12.31		2025.3.31	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2100	Short-term borrowings (notes 6(m) and 8)	$ 110,000	-	180,000	-	180,000	-
2126	Financial liabilities for hedging－current (notes 6(c) and 6(n))	8,129,345	2	8,834,088	2	10,567,024	3
2130	Contract liabilities－current (note 6(v))	36,190,224	9	30,390,448	8	28,985,452	8
2170	Notes and accounts payable	9,081,101	2	8,159,501	2	7,769,615	2
2180	Accounts payable－related parties (note 7)	104,053	-	98,710	-	104,731	-
2200	Other payables (notes 6(t), 6(w), 7 and 9)	25,783,475	7	13,061,893	4	27,326,301	8
2230	Current tax liabilities	5,477,475	1	3,306,832	1	7,468,867	2
2280	Lease liabilities－current (notes 6(n) and 7)	1,889,180	1	1,455,702	1	379,801	-
2320	Current portion of long-term liabilities (notes 6(m) and 8)	8,640,944	2	9,216,900	3	8,211,680	2
2399	Other current liabilities (note 6(o))	11,517,515	3	10,176,534	3	8,816,247	3
	Total current liabilities	106,923,312	27	84,880,608	24	99,809,718	28
	Non-current liabilities:						
2511	Financial liabilities for hedging－non-current (notes 6(c) and 6(n))	36,090,575	9	29,898,176	8	52,022,052	15
2527	Contract liabilities－non-current (note 6(v))	8,386,745	2	8,163,000	2	7,237,698	2
2540	Long-term borrowings (notes 6(m) and 8)	46,720,454	12	48,633,325	13	39,234,306	11
2570	Deferred tax liabilities	2,663,274	1	2,663,274	1	2,867,517	1
2580	Lease liabilities－non-current (notes 6(n) and 7)	17,410,713	5	16,962,900	5	4,001,062	1
2640	Net defined benefit liabilities－non-current	442,639	-	465,026	-	489,163	-
2670	Other non-current liabilities (notes 6(o) and 6(p))	28,598,825	7	25,935,584	7	28,903,579	8
	Total non-current liabilities	140,313,225	36	132,721,285	36	134,755,377	38
	Total liabilities	247,236,537	63	217,601,893	60	234,565,095	66
	Equity (notes 6(b), 6(c), 6(g), 6(s) and 6(t)):						
3110	Ordinary share	54,004,443	14	54,004,443	15	54,004,443	15
3200	Capital surplus	12,798,962	3	12,798,994	4	12,940,301	4
3300	Retained earnings	68,327,840	18	70,860,717	19	50,734,825	14
3400	Other equity interest	228,709	-	633,507	-	(1,955,191)	(1)
	Total equity attributable to owners of parent	135,359,954	35	138,297,661	38	115,724,378	32
36XX	**Non-controlling interests (notes 6(g) and 6(t))**	8,679,616	2	8,922,223	2	8,179,406	2
	Total equity	144,039,570	37	147,219,884	40	123,903,784	34
	Total liabilities and equity	**$ 391,276,107**	**100**	**364,821,777**	**100**	**358,468,879**	**100**

See accompanying notes to consolidated financial statements.

EVA AIRWAYS CORP. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the three months ended March 31, 2026 and 2025
(Expressed in Thousands of New Taiwan Dollars, except Earnings Per Share)

		For the three months ended March 31			
		2026		2025	
		Amount	%	Amount	%
4000	**Operating revenue (notes 6(v) and 7)**	$ 60,515,845	100	54,944,158	100
5000	**Operating costs (notes 6(e), 6(h), 6(i), 6(k), 6(n), 6(p), 6(r), 6(w), 7 and 9)**	(44,650,277)	(74)	(42,365,200)	(77)
5900	**Gross profit from operations**	15,865,568	26	12,578,958	23
6000	**Operating expenses (notes 6(d), 6(h), 6(i), 6(j), 6(k), 6(n), 6(r), 6(w) and 7)**	(4,585,648)	(7)	(4,227,910)	(8)
6900	**Net operating income (loss)**	11,279,920	19	8,351,048	15
7000	**Non-operating income and expenses (notes 6(f), 6(j), 6(n), 6(o), 6(q), 6(x) and 7):**				
7010	Other income	646,288	1	654,673	1
7020	Other gains and losses	231,982	-	166,579	-
7050	Finance costs	(1,180,841)	(2)	(1,088,934)	(1)
7060	Share of profit (loss) of associates accounted for using equity method	66,140	-	(160,189)	-
	Total non-operating income and expenses	(236,431)	(1)	(427,871)	-
7900	**Profit (loss) before tax**	11,043,489	18	7,923,177	15
7950	**Income tax benefit (expenses) (note 6(s))**	(2,178,622)	(3)	(1,597,834)	(3)
8200	**Profit (loss)**	8,864,867	15	6,325,343	12
8300	**Other comprehensive income (notes 6(b), 6(c), 6(f), 6(s) and 6(t)):**				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss**				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	115,608	-	55,113	-
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(356)	-	215	-
8349	Income tax benefit (expenses) related to components of other comprehensive income that will not be reclassified to profit or loss	(18)	-	(31)	-
	Total components of other comprehensive income that will not be reclassified to profit or loss	115,234	-	55,297	-
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	40,597	-	21,289	-
8368	Gains (losses) on hedging instruments	(703,423)	(1)	(654,980)	(1)
8370	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	4,494	-	(17)	-
8399	Income tax benefit (expenses) related to components of other comprehensive income that will be reclassified to profit or loss	140,685	-	130,996	-
	Total components of other comprehensive income that will be reclassified to profit or loss	(517,647)	(1)	(502,712)	(1)
8300	**Other comprehensive income, net of tax**	(402,413)	(1)	(447,415)	(1)
8500	**Total comprehensive income**	**$ 8,462,454**	**14**	**5,877,928**	**11**
	Profit (loss), attributable to:				
8610	Owners of parent	$ 8,268,012	14	5,929,990	11
8620	Non-controlling interests	596,855	1	395,353	1
		$ 8,864,867	**15**	**6,325,343**	**12**
	Comprehensive income attributable to:				
8710	Owners of parent	$ 7,863,214	13	5,483,034	10
8720	Non-controlling interests	599,240	1	394,894	1
		$ 8,462,454	**14**	**5,877,928**	**11**
	Earnings per share (note 6(u))				
9750	**Basic earnings per share (in New Taiwan Dollars)**	**$ 1.53**		**1.10**	
9850	**Diluted earnings per share (in New Taiwan Dollars)**	**$ 1.52**		**1.09**	

See accompanying notes to consolidated financial statements.

EVA AIRWAYS CORP. AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the three months ended March 31, 2026 and 2025
(Expressed in Thousands of New Taiwan Dollars)

	Attributable to owners of parent												
			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 attributable to owners of parent	Non-controlling interests	Total equity
Balance on January 1, 2025	$ 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	8,542,230	131,744,640
Appropriation of prior year's earnings:													
Cash dividends of ordinary share	-	-	-	-	(12,961,066)	(12,961,066)	-	-	-	-	(12,961,066)	-	(12,961,066)
Profit (loss)	-	-	-	-	5,929,990	5,929,990	-	-	-	-	5,929,990	395,353	6,325,343
Other comprehensive income	-	-	-	-	-	-	21,507	55,521	(523,984)	(446,956)	(446,956)	(459)	(447,415)
Total comprehensive income	-	-	-	-	5,929,990	5,929,990	21,507	55,521	(523,984)	(446,956)	5,483,034	394,894	5,877,928
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(757,718)	(757,718)
Balance on March 31, 2025	**$ 54,004,443**	**12,940,301**	**6,295,658**	**-**	**44,439,167**	**50,734,825**	**96,452**	**1,054,827**	**(3,106,470)**	**(1,955,191)**	**115,724,378**	**8,179,406**	**123,903,784**
Balance on January 1, 2026	$ 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	8,922,223	147,219,884
Due to donated assets received	-	(31)	-	-	-	-	-	-	-	-	(31)	-	(31)
Appropriation of prior year's earnings:													
Cash dividends of ordinary share	-	-	-	-	(10,800,889)	(10,800,889)	-	-	-	-	(10,800,889)	-	(10,800,889)
Profit (loss)	-	-	-	-	8,268,012	8,268,012	-	-	-	-	8,268,012	596,855	8,864,867
Other comprehensive income	-	-	-	-	-	-	43,072	114,868	(562,738)	(404,798)	(404,798)	2,385	(402,413)
Total comprehensive income	-	-	-	-	8,268,012	8,268,012	43,072	114,868	(562,738)	(404,798)	7,863,214	599,240	8,462,454
Changes in equity of associates accounted for using equity method	-	(1)	-	-	-	-	-	-	-	-	(1)	-	(1)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(841,847)	(841,847)
Balance on March 31, 2026	**$ 54,004,443**	**12,798,962**	**9,285,323**	**1,508,235**	**57,534,282**	**68,327,840**	**36,594**	**1,210,101**	**(1,017,986)**	**228,709**	**135,359,954**	**8,679,616**	**144,039,570**

See accompanying notes to consolidated financial statements.

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31	
	2026	**2025**
Cash flows from (used in) operating activities:		
Profit (loss) before tax	$ 11,043,489	7,923,177
Adjustments:		
Adjustments to reconcile profit (loss):		
Expected credit (gains) losses	17	(190)
Depreciation expense	6,696,531	6,796,491
Amortization expense	51,890	55,414
Net (gains) losses on financial assets or liabilities at fair value through profit or loss	(3,199)	(2,958)
Interest expense	1,180,841	1,088,934
Interest income	(635,051)	(642,784)
Share of (profit) loss of associates accounted for using equity method	(66,140)	160,189
(Gains) losses on disposal of property, plant and equipment	336	6,497
Unrealized foreign exchange (gains) losses	630,160	434,761
Others	(192,424)	(3,780)
Total adjustments to reconcile profit (loss)	7,662,961	7,892,574
Changes in operating assets and liabilities:		
Changes in operating assets:		
Contract assets	(75,011)	(58,975)
Notes receivable, net	(381,450)	100,103
Notes receivable－related parties	(44,741)	39,982
Accounts receivable, net	(1,734,422)	(1,632,568)
Accounts receivable－related parties	729	3,486
Inventories	(230,902)	28,770
Other current assets	80,956	174,768
Total changes in operating assets	(2,384,841)	(1,344,434)
Changes in operating liabilities:		
Contract liabilities	6,023,263	1,007,073
Notes and accounts payable	921,577	211,756
Accounts payable－related parties	5,305	13,647
Other payables	1,072,469	1,134,738
Other current liabilities	1,558,101	(276,768)
Net defined benefit liabilities－non-current	(42,208)	(53,455)
Other non-current liabilities	393,392	14,666
Total changes in operating liabilities	9,931,899	2,051,657
Total changes in operating assets and liabilities	7,547,058	707,223
Total adjustments	15,210,019	8,599,797
Cash inflow (outflow) generated from operations	26,253,508	16,522,974
Income taxes paid	(67,388)	(70,904)
Net cash flows from (used in) operating activities	26,186,120	16,452,070

See accompanying notes to consolidated financial statements.

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (continued)

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31	
	2026	**2025**
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(729,752)	(235,000)
Proceeds from disposal of financial assets at amortized cost	443,888	360,000
Acquisition of financial assets at fair value through profit or loss	(180,000)	(300,000)
Proceeds from disposal of financial assets at fair value through profit or loss	50,043	250,085
Acquisition of property, plant and equipment	(3,826,617)	(4,222,462)
Proceeds from disposal of property, plant and equipment	39,680	6,221
Acquisition of intangible assets	(7,511)	(28,477)
Decrease (increase) in other non-current assets	(51,159)	(71,920)
Decrease (increase) in prepayments for business facilities	(5,020,121)	(2,954,008)
Interest received	599,761	659,229
Dividends received	12,652	46,046
Net cash flows from (used in) investing activities	(8,669,136)	(6,490,286)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	110,000	180,000
Decrease in short-term borrowings	(180,000)	(180,000)
Proceeds from long-term borrowings	730,000	200,000
Repayments of long-term borrowings	(3,218,827)	(3,730,081)
Payments of lease liabilities	(2,549,821)	(2,759,940)
Increase (decrease) in other non-current liabilities	21,315	(16,611)
Cash dividends paid	(636)	-
Interest paid	(986,510)	(876,567)
Net cash from (used in) financing activities	(6,074,479)	(7,183,199)
Effect of exchange rate changes on cash and cash equivalents	6,557	6,989
Net increase (decrease) in cash and cash equivalents	11,449,062	2,785,574
Cash and cash equivalents at beginning of period	83,608,362	74,477,791
Cash and cash equivalents at end of period	$ **95,057,424**	**77,263,365**

See accompanying notes to consolidated financial statements.

EVA AIRWAYS CORP. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

March 31, 2026 and 2025

(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 business activities of the Company and its subsidiaries (together referred to as the "Group" and individually as Group "entities") are

(a) civil aviation transportation and general aviation business;

(b) wholesale and retail sale of medical devices;

(c) maintenance, manufacture, processing and sale of aircraft, parts and engine;

(d) ground service at airports;

(e) catering service and food manufacturing;

(f) air cargo entrepot;

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

The details are disclosed in note 14.

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

The consolidated financial statements were authorized for issue by the Company's Board of Directors as of May 13, 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 Group has initially adopted the following new amendments, which do not have a material impact on its consolidated financial statements, from January 1, 2026:

- 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"

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(b) 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 Group, 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. ● 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. ● 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. ● 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 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)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

The Group 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 consolidated 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

Except the following accounting policies mentioned below, the material accounting policies adopted in the consolidated financial statements are the same as those in the consolidated financial statement for the year ended December 31, 2025. For the related information, please refer to note 4 of the consolidated financial statements for the year ended December 31, 2025.

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the preparation and guidelines of IAS 34 "Interim Financial Reporting" which are endorsed and issued into effect by FSC, and do not include all of the information required by the Regulations and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations and SIC Interpretations endorsed and issued into effect by the FSC (hereinafter referred to IFRS Accounting Standards endorsed by the FSC) for a complete set of the annual consolidated financial statements.

(b) Basis of consolidation

(i) List of subsidiaries in the consolidated financial statements:

Name of Investor	Name of Investee	Principal activity	Shareholding percentage 2026.3.31	2025.12.31	2025.3.31	Note
The Company	Evergreen Aviation Technologies Corp.	Maintenance, manufacture, processing and sale of aircraft, parts and engine	55.05 %	55.05 %	55.05 %	-
The Company	Evergreen Airline Services Corp.	Ground service at airport	76.33 %	76.33 %	76.33 %	Note
The Company	Evergreen Sky Catering Corp.	Catering service	74.80 %	74.80 %	74.80 %	Note
The Company	Evergreen Air Cargo Services Corp.	Air cargo entrepot	72.00 %	72.00 %	72.00 %	Note
The Company	Hsiang Li Investment Corp.	Investing business	100.00 %	100.00 %	100.00 %	-
The Company	Sky Castle Investment Ltd.	Investing business	100.00 %	100.00 %	100.00 %	-
The Company	Evergreen Airways Service (Macau) Ltd.	Investing business	99.00 %	99.00 %	99.00 %	-

(Continued)

Name of Investor	Name of Investee	Principal activity	Shareholding percentage 2026.3.31	2025.12.31	2025.3.31	Note
The Company	PT Perdana Andalan Air Service	Traveling agency	51.00 %	51.00 %	51.00 %	Note
The Company	EVA Flight Training Academy	Flight training	100.00 %	100.00 %	100.00 %	-
Evergreen Sky Catering Corp.	Everfamily International Foods Corp.	Food manufacturing	55.00 %	55.00 %	55.00 %	Note

Note: This is a non-significant subsidiary, its financial statements have not been reviewed by independent auditors.

(ii) Subsidiaries excluded from the consolidated financial statements: None.

(c) Employee benefits

Pension cost for an interim period is calculated on a year-to-date basis by using the actuarially determined pension cost rate at the end of the prior fiscal year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events.

(d) Income taxes

Tax expense in the interim financial statements is measured and disclosed according to paragraph B12 of IAS 34 “Interim Financial Reporting”.

Income tax expense for the period is best estimated by multiplying pretax income for the interim reporting period with the effective annual tax rate as forecasted by the management. This should be recognized fully as tax expense for the current period. However, the Company incurs a pretax loss for interim reporting period and anticipates having a tax benefit for the full year when the management estimates its effective annual tax rate. An amount of deferred income tax benefit is recognized by multiplying pretax loss for the interim reporting period with the effective annual tax rate. Deferred income tax assets are adjusted relatively.

Temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and their respective tax bases which were recognized directly in equity or in other comprehensive income as tax expense shall be measured based on the tax rates that have been enacted or substantively enacted at the time when the asset or liability is realized or settled.

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

The preparation of the consolidated financial statements in conformity with the Regulations and IAS 34 “ Interim Financial Reporting” endorsed by the FSC requires management to make judgments, and estimates about the future, including climate-related risks and opportunities, and assumptions 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.

The preparation of the consolidated interim financial statements, estimates and underlying assumptions are reviewed on an ongoing basis which are in conformity with the consolidated financial statements for the year ended December 31, 2025. For the related information, please refer to note 5 of the consolidated financial statements for the year ended December 31, 2025.

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EVA AIRWAYS CORP. AND SUBSIDIARIES
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(6) Explanation of significant accounts

Except for the following disclosure, there is no significant difference as compared with those disclosed in the consolidated financial statements for the year ended December 31, 2025. Please refer to note 6 of the consolidated financial statements for the year ended December 31, 2025.

(a) Cash and cash equivalents

	2026.3.31	2025.12.31	2025.3.31
Cash on hand	$ 104,997	103,791	102,216
Cash in bank	94,687,427	83,164,571	77,151,149
Repurchase agreements collateralized by bonds	265,000	340,000	10,000
	$ 95,057,424	**83,608,362**	**77,263,365**

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

(b) Financial assets

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

	2026.3.31	2025.12.31	2025.3.31
Financial assets mandatorily measured at fair value through profit or loss:			
Money market funds	**$ 864,043**	**730,887**	**772,473**

(ii) Financial assets at amortized cost－current

	2026.3.31	2025.12.31	2025.3.31
Time deposits over three months	**$ 2,180,641**	**1,886,624**	**1,458,990**

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

	2026.3.31	2025.12.31	2025.3.31
Equity investments at fair value through other comprehensive income:			
Publicly traded stocks	$ 1,795,353	1,678,146	1,650,698
Non-publicly traded stocks	53,424	55,023	42,506
	$ 1,848,777	**1,733,169**	**1,693,204**

The Group 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 Group intends to hold for long-term for strategic purposes.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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(iv) For credit risk and market risk, please refer to note 6(y).

(v) The aforementioned financial assets were not pledged.

(c) Financial assets and liabilities for hedging

The details of financial assets and liabilities for hedging were as follows:

Cash flow hedge:

	2026.3.31	2025.12.31	2025.3.31
Financial liabilities for hedging:			
Foreign currency component of non-derivative lease liabilities	$ 44,219,920	38,732,264	62,589,076
Current	$ 8,129,345	8,834,088	10,567,024
Non-current	36,090,575	29,898,176	52,022,052
	$ 44,219,920	38,732,264	62,589,076

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

The Group 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 March 31, 2026, December 31 and March 31, 2025, 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	2026.3.31	2025.12.31	2025.3.31	
Foreign currency of passenger and cargo operating revenue	Foreign currency of lease liabilities	$ 44,219,920	38,732,264	62,589,076	2025~2037

(ii) The details arising from cash flow hedges for the three months ended March 31, 2026 and 2025, were as follows:

	For the three months ended March 31	
Account Item	2026	2025
Recognized in other comprehensive income during the period	$ (703,423)	(654,980)
Reclassification from equity to losses (gains) for the period	$ 37,488	163,544

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

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(d) Notes and accounts receivable

	2026.3.31	2025.12.31	2025.3.31
Notes receivable (including related parties)	$ 1,559,755	1,133,564	1,073,517
Accounts receivable (including related parties)	13,432,181	11,698,776	13,332,848
Less: allowance for impairment	(27,035)	(27,588)	(21,805)
	$ 14,964,901	12,804,752	14,384,560

The Group 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 receivable 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:

	2026.3.31		
	Notes and accounts receivable (including related parties) carrying amount	Weighted-average loss rate	Loss allowance provision
Not overdue	$ 14,751,913	-	-
Overdue within 30 days	154,925	0.00%~17.26%	5,527
Overdue 31~60 days	73,347	0.00%~36.03%	5,374
Overdue over 60 days but less than one year	8,809	0.00%~100%	7,180
Overdue more than one year	2,942	100%	2,942
	$ 14,991,936		21,023

	2025.12.31		
	Notes and accounts receivable (including related parties) carrying amount	Weighted-average loss rate	Loss allowance provision
Not overdue	$ 12,609,853	-	-
Overdue within 30 days	140,309	0.00%~17.21%	10,573
Overdue 31~60 days	48,679	0.00%~37.06%	4,547
Overdue over 60 days but less than one year	30,550	0.02%~100%	962
Overdue more than one year	2,949	100%	2,949
	$ 12,832,340		19,031

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	2025.3.31		
	Notes and accounts receivable (including related parties) carrying amount	Weighted-average loss rate	Loss allowance provision
Not overdue	$ 14,188,652	-	-
Overdue within 30 days	190,551	0.00%~17.36%	3,079
Overdue 31~60 days	18,916	0.00%~47.23%	3,584
Overdue over 60 days but less than one year	3,796	0.10%~100%	419
Overdue more than one year	4,450	100%	4,450
	$ 14,406,365		11,532

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

	For the three months ended March 31	
	2026	2025
Balance on January 1	$ 27,588	22,112
Impairment losses recognized (reversed)	17	(190)
Amounts written off	(570)	(117)
Balance on March 31	$ 27,035	21,805

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

(e) Inventories

(i) The components were as follows:

	2026.3.31	2025.12.31	2025.3.31
Aircraft spare parts	$ 1,340,411	1,280,053	1,122,183
Consumables for use and merchandise for in-flight sales	1,102,370	1,123,613	1,122,962
Aircraft components and others	2,173,954	1,982,143	2,218,685
	$ 4,616,735	4,385,809	4,463,830

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(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:

	For the three months ended March 31	
	2026	**2025**
Losses on (gains on reversal) valuation of inventories and obsolescence	$ 67,952	67,360
Unallocated fixed manufacturing overhead	56,615	64,060
Losses (gains) on inventory count	(1)	23
Proceeds from disposal of scraps	(1,236)	(1,386)
Total	$ **123,330**	**130,057**

(iii) As of March 31, 2026, December 31 and March 31, 2025, these inventories were not pledged.

(f) Investments accounted for using equity method

A summary of the Group's financial information for investments accounted for using the equity method at the reporting date is as follows:

	2026.3.31	**2025.12.31**	**2025.3.31**
Associates	$ **2,907,197**	**2,944,869**	**2,928,078**

(i) Associate which is material to the Group consisted of the followings:

Name of the associate	**Nature of relationship with the Group**	**Principal place of business or country of incorporation of the associate**	**The proportion of shareholding and voting rights**		
			2026.3.31	**2025.12.31**	**2025.3.31**
GE Evergreen Engine Services Corp.	The Group's maintenance business partner for maintenance of aircraft engines and engine parts	Taiwan	49.00 %	49.00 %	49.00 %

The summarized financial information of the abovementioned associate which is material to the Group is as follows. The financial information has been prepared in accordance with the IFRS Accounting Standards endorsed by the FSC. The amounts included in the IFRS financial statements of the associate have been adjusted to reflect the adjustments made by the entity when using the equity method, such as fair value adjustments made at the time of acquisition and adjustments for differences in accounting policies.

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The summarized financial information of GE Evergreen Engine Services Corp. was listed as follows:

	2026.3.31	2025.12.31	2025.3.31
Current assets	$ 7,583,267	8,254,721	7,554,282
Non-current assets	3,155,643	3,210,569	3,188,894
Current liabilities	7,124,389	7,853,894	6,956,950
Non-current liabilities	578,721	608,901	645,038
Net assets	**$ 3,035,800**	**3,002,495**	**3,141,188**
Net assets attributable to the Group	**$ 1,487,542**	**1,471,222**	**1,539,182**

	For the three months ended March 31	
	2026	2025
Operating revenues	**$ 4,565,859**	**1,609,744**
Profit (loss)	$ 24,135	(403,380)
Other comprehensive income	9,171	(34)
Comprehensive income	**$ 33,306**	**(403,414)**
Comprehensive income attributable to the Group	**$ 16,320**	**(197,673)**

	For the three months ended March 31	
	2026	2025
Share of net assets of the associate as of January 1	$ 1,471,222	1,736,855
Comprehensive income attributable to the Group	16,320	(197,673)
Share of net assets of the associate as of March 31	1,487,542	1,539,182
Less: downstream transaction unrealized gains	(318,452)	(336,330)
Carrying amount of the associate equity as of March 31	**$ 1,169,090**	**1,202,852**

(ii) The Group's financial information for investments accounted for using the equity method that are individually insignificant was as follows:

	2026.3.31	2025.12.31	2025.3.31
Carrying amount of individually insignificant associates' equity	**$ 1,738,107**	**1,796,569**	**1,725,226**

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		For the three months ended March 31	
		2026	2025
Attributable to the Group:			
Profit (loss)	$	54,314	37,467
Other comprehensive income		(356)	215
Comprehensive income	$	**53,958**	**37,682**

(iii) The aforementioned investments accounted for using equity method were not pledged.

(g) Subsidiaries with material non-controlling interests

The subsidiaries that have non-controlling interests which are material to the Group were listed as follows:

Name of the subsidiary	Principal place of business or country of incorporation of the subsidiary	The proportion of ownership interests and voting rights held by non-controlling interests		
		2026.3.31	2025.12.31	2025.3.31
Evergreen Sky Catering Corp. and its subsidiary	Taiwan	25.2 %	25.2 %	25.2 %
Evergreen Aviation Technologies Corp.	Taiwan	43.6 %	43.6 %	43.6 %

The summarized financial information of the abovementioned subsidiaries is as follows. The financial information has been prepared in accordance with the IFRS Accounting Standards endorsed by the FSC. The amounts included in the IFRS financial statements of the associate have been adjusted to reflect the adjustments made by the entity when using the equity method, such as fair value adjustments made at the time of acquisition and adjustments for differences in accounting policies. The amounts in the summarized financial information shall be the amounts before the inter-company eliminations.

(i) The summarized financial information of Evergreen Sky Catering Corp. and its subsidiary was listed as follows:

		2026.3.31	2025.12.31	2025.3.31
Current assets	$	3,268,394	2,812,021	2,380,848
Non-current assets		5,016,855	5,058,080	5,172,141
Current liabilities		1,405,580	1,343,585	1,282,734
Non-current liabilities		747,729	760,383	820,153
Net assets	$	**6,131,940**	**5,766,133**	**5,450,102**
Carrying amounts of non-controlling interests	$	**1,571,002**	**1,474,762**	**1,385,753**

EVA AIRWAYS CORP. AND SUBSIDIARIES
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	For the three months ended March 31	
	2026	**2025**
Operating revenues	$ 1,806,582	1,618,621
Profit (loss)	$ 365,806	321,025
Other comprehensive income	-	-
Comprehensive income	$ 365,806	321,025
Profit (loss) attributable to non-controlling interests	$ 96,239	79,881
Comprehensive income attributable to non-controlling interests	$ 96,239	79,881

	For the three months ended March 31	
	2026	**2025**
Cash flows from (used in) operating activities	$ 419,950	471,266
Cash flows from (used in) investing activities	(8,848)	(27,689)
Cash flows from (used in) financing activities	(98,214)	(9,632)
Net increase (decrease) in cash and cash equivalents	$ 312,888	433,945
Dividend paid for non-controlling interests	$ -	-

(ii) The summarized financial information of Evergreen Aviation Technologies Corp. was listed as follows:

	2026.3.31	**2025.12.31**	**2025.3.31**
Current assets	$ 13,801,123	12,675,307	12,672,306
Non-current assets	10,843,209	10,848,287	10,911,305
Current liabilities	5,763,087	4,250,327	5,278,297
Non-current liabilities	6,222,617	5,711,905	6,194,485
Net assets	$ 12,658,628	13,561,362	12,110,829
Carrying amounts of non-controlling interests	$ 5,635,896	6,054,818	5,422,477

	For the three months ended March 31	
	2026	**2025**
Operating revenues	$ 4,739,309	4,189,652
Profit (loss)	$ 965,627	557,822
Other comprehensive income	4,494	(17)
Comprehensive income	$ 970,121	557,805
Profit (loss) attributable to non-controlling interests	$ 420,967	243,184
Comprehensive income attributable to non-controlling interests	$ 422,926	243,176

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
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	For the three months ended March 31	
	2026	2025
Cash flows from (used in) operating activities	$ 752,882	931,624
Cash flows from (used in) investing activities	(70,889)	(64,980)
Cash flows from (used in) financing activities	(144,698)	(151,406)
Net increase (decrease) in cash and cash equivalents	$ 537,295	715,238
Dividend paid for non-controlling interests	$ -	-

(h) Property, plant and equipment

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

	Land	Buildings and structures	Machinery and equipment	Leased improvements	Aircraft	Unfinished construction	Total
Cost:							
Beginning balance as of January 1, 2026	$ 4,945,740	24,058,424	34,648,182	1,336,710	217,504,757	193,147	282,686,960
Additions	-	-	279,791	27,681	3,457,228	70,649	3,835,349
Disposals	-	-	(270,614)	(225)	-	-	(270,839)
Reclassification (Note)	-	-	1,150,200	6,428	1,942,871	976	3,100,475
Effect of exchange rate changes	-	7,195	4,706	-	-	3,378	15,279
Balance as of March 31, 2026	$ 4,945,740	24,065,619	35,812,265	1,370,594	222,904,856	268,150	289,367,224
Beginning balance as of January 1, 2025	$ 5,001,684	23,830,081	33,888,717	1,010,269	192,759,365	277,611	256,767,727
Additions	-	-	376,547	2,563	3,805,844	32,324	4,217,278
Disposals	-	-	(343,199)	(5,027)	-	-	(348,226)
Reclassification (Note)	-	260,936	130,048	-	1,192,460	(260,936)	1,322,508
Effect of exchange rate changes	-	5,349	2,110	-	-	293	7,752
Balance as of March 31, 2025	$ 5,001,684	24,096,366	34,054,223	1,007,805	197,757,669	49,292	261,967,039
Accumulated depreciation:							
Beginning balance as of January 1, 2026	$ -	12,458,796	21,654,690	869,531	92,415,976	-	127,398,993
Depreciation expense	-	186,906	550,167	30,413	2,999,733	-	3,767,219
Disposals	-	-	(230,598)	(225)	-	-	(230,823)
Reclassification (Note)	-	-	(8,011)	-	-	-	(8,011)
Effect of exchange rate changes	-	2,630	2,208	-	-	-	4,838
Balance as of March 31, 2026	$ -	12,648,332	21,968,456	899,719	95,415,709	-	130,932,216
Beginning balance as of January 1, 2025	$ -	11,739,050	20,739,102	820,678	80,702,075	-	114,000,905
Depreciation expense	-	184,823	528,962	13,529	2,826,083	-	3,553,397
Disposals	-	-	(330,481)	(5,027)	-	-	(335,508)
Reclassification (Note)	-	-	(159)	-	-	-	(159)
Effect of exchange rate changes	-	1,724	1,460	-	-	-	3,184
Balance as of March 31, 2025	$ -	11,925,597	20,938,884	829,180	83,528,158	-	117,221,819
Carrying amounts:							
Balance as of January 1, 2026	$ 4,945,740	11,599,628	12,993,492	467,179	125,088,781	193,147	155,287,967
Balance as of March 31, 2026	$ 4,945,740	11,417,287	13,843,809	470,875	127,489,147	268,150	158,435,008
Balance as of January 1, 2025	$ 5,001,684	12,091,031	13,149,615	189,591	112,057,290	277,611	142,766,822
Balance as of March 31, 2025	$ 5,001,684	12,170,769	13,115,339	178,625	114,229,511	49,292	144,745,220

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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.

(i) In 2015, the consolidated subsidiary, Evergreen Aviation Technologies Corp., (hereinafter refer to as EGAT), purchased a piece of agricultural land on Puxin, Dayuan Dist., Taoyuan City for parking lot amounting to $60,558 thousand. The purchase was in the name of EGAT's director. The Group has implemented mortgage right as adequate safeguard procedures for the agricultural land mentioned above.

(ii) Pledge

As of March 31, 2026, December 31 and March 31, 2025, the Group's property, plant and equipment were used as pledge for long-term borrowings and lines of credit, and they are disclosed in note 8.

(iii) Capitalized interest

	For the three months ended March 31	
	2026	**2025**
The amount of capitalized interest	$ **87,473**	**81,952**
The ranges of the monthly interest rate used for capitalization calculation	**0.16%~0.17%**	**0.17%**

(i) Right-of-use assets

The movements in the Group's leases on land, buildings and structures, as well as aircraft, were as follows:

		Land	**Buildings and structures**	**Aircraft**	**Machinery and equipment**	**Total**
Cost:						
Beginning balance as of January 1, 2026	$	5,602,295	2,803,386	150,477,586	278,373	159,161,640
Additions		14,693	462,278	9,635,109	35,043	10,147,123
Decreases		(6,114)	(32,499)	(1,668,504)	(15,244)	(1,722,361)
Effect of exchange rate changes		1,084	-	-	80	1,164
Balance as of March 31, 2026	$	**5,611,958**	**3,233,165**	**158,444,191**	**298,252**	**167,587,566**
Beginning balance as of January 1, 2025	$	5,529,320	2,485,988	150,370,042	233,173	158,618,523
Additions		-	206,527	-	10,659	217,186
Decreases		-	-	-	(3,336)	(3,336)
Effect of exchange rate changes		806	-	-	55	861
Balance as of March 31, 2025	$	**5,530,126**	**2,692,515**	**150,370,042**	**240,551**	**158,833,234**

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EVA AIRWAYS CORP. AND SUBSIDIARIES
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		Land	Buildings and structures	Aircraft	Machinery and equipment	Total
Accumulated depreciation:						
Beginning balance as of January 1, 2026	$	1,700,271	2,269,991	89,362,341	138,569	93,471,172
Depreciation expense		72,569	108,408	2,729,137	15,467	2,925,581
Decreases		(4,150)	(30,499)	(1,053,858)	(14,007)	(1,102,514)
Effect of exchange rate changes		32	-	-	39	71
Balance as of March 31, 2026	**$**	**1,768,722**	**2,347,900**	**91,037,620**	**140,068**	**95,294,310**
Beginning balance as of January 1, 2025	$	1,415,585	1,998,903	78,401,667	108,706	81,924,861
Depreciation expense		69,237	99,062	3,057,642	13,422	3,239,363
Decreases		-	-	-	(3,006)	(3,006)
Effect of exchange rate changes		18	-	-	37	55
Balance as of March 31, 2025	**$**	**1,484,840**	**2,097,965**	**81,459,309**	**119,159**	**85,161,273**
Carrying amount:						
Balance as of January 1, 2026	**$**	**3,902,024**	**533,395**	**61,115,245**	**139,804**	**65,690,468**
Balance as of March 31, 2026	**$**	**3,843,236**	**885,265**	**67,406,571**	**158,184**	**72,293,256**
Balance as of January 1, 2025	**$**	**4,113,735**	**487,085**	**71,968,375**	**124,467**	**76,693,662**
Balance as of March 31, 2025	**$**	**4,045,286**	**594,550**	**68,910,733**	**121,392**	**73,671,961**

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(o) for the movements of restoration obligations.

(j) Investment property

Investment property comprises land, buildings and structures that are held for profit from capital appreciation, as well as leases that are leased under operating leases, including properties that are owned by the Group.

The leases of investment properties contain an initial non-cancellable lease term of 5~10 years. The leases provide the lessees with options to extend at the end of the term. For all investment property leases, the rental income is fixed under the contracts.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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The movements of Group's investment property were as follows:

		Land	Buildings and structures	Total
Cost:				
Balance as of March 31, 2026 (Beginning balance)	$	465,577	1,258,176	1,723,753
Balance as of March 31, 2025 (Beginning balance)	$	409,633	1,216,158	1,625,791
Accumulated depreciation:				
Beginning balance as of January 1, 2026	$	-	303,336	303,336
Depreciation expense		-	15,585	15,585
Balance as of March 31, 2026	$	-	318,921	318,921
Beginning balance as of January 1, 2025	$	-	229,871	229,871
Depreciation expense		-	15,188	15,188
Balance as of March 31, 2025	$	-	245,059	245,059
Carrying amounts:				
Balance as of January 1, 2026	$	465,577	954,840	1,420,417
Balance as of March 31, 2026	$	465,577	939,255	1,404,832
Balance as of January 1, 2025	$	409,633	986,287	1,395,920
Balance as of March 31, 2025	$	409,633	971,099	1,380,732
Fair value amount:				
Balance as of January 1, 2026				$ 2,569,998
Balance as of March 31, 2026				$ 2,582,149
Balance as of January 1, 2025				$ 2,387,084
Balance as of March 31, 2025				$ 2,396,335

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

As of March 31, 2026, December 31 and March 31, 2025, the Group's investment property of the pledged disclosure, please refer to note 8.

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(k) Intangible assets

The movements of Group's intangible assets were as follows:

	Operating concession	Computer software	Specialized technology	Total
Cost:				
Beginning balance as of January 1, 2026	$ 3,423,792	767,061	21,140	4,211,993
Additions	-	7,511	-	7,511
Disposals	-	(31,265)	-	(31,265)
Balance as of March 31, 2026	**$ 3,423,792**	**743,307**	**21,140**	**4,188,239**
Beginning balance as of January 1, 2025	$ 3,423,792	783,693	21,140	4,228,625
Additions	-	28,477	-	28,477
Disposals	-	(19,828)	-	(19,828)
Balance as of March 31, 2025	**$ 3,423,792**	**792,342**	**21,140**	**4,237,274**
Accumulated amortization:				
Beginning balance as of January 1, 2026	$ 2,876,930	570,913	12,684	3,460,527
Amortization expense	22,435	28,398	1,057	51,890
Disposals	-	(31,265)	-	(31,265)
Balance as of March 31, 2026	**$ 2,899,365**	**568,046**	**13,741**	**3,481,152**
Beginning balance as of January 1, 2025	$ 2,781,015	538,866	8,456	3,328,337
Amortization expense	24,119	30,238	1,057	55,414
Disposals	-	(19,828)	-	(19,828)
Balance as of March 31, 2025	**$ 2,805,134**	**549,276**	**9,513**	**3,363,923**
Carrying amounts:				
Balance as of January 1, 2026	**$ 546,862**	**196,148**	**8,456**	**751,466**
Balance as of March 31, 2026	**$ 524,427**	**175,261**	**7,399**	**707,087**
Balance as of January 1, 2025	**$ 642,777**	**244,827**	**12,684**	**900,288**
Balance as of March 31, 2025	**$ 618,658**	**243,066**	**11,627**	**873,351**

(i) Amortization

For the three months ended March 31, 2026 and 2025, the amortization of intangible assets is included under operating costs and operating expenses, respectively, in the consolidated statements of comprehensive income.

(ii) Pledge

The aforementioned intangible assets were not pledged.

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

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

	2026.3.31	2025.12.31	2025.3.31
Prepaid expense	$ 477,739	504,167	457,784
Other receivables (including related parties)	655,793	504,871	425,780
Others	294,213	349,080	217,220
Total	**$ 1,427,745**	**1,358,118**	**1,100,784**

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

	2026.3.31	2025.12.31	2025.3.31
Prepayments for business facilities	$ 21,682,271	19,679,506	20,869,028
Refundable deposits	2,686,727	2,641,990	2,892,651
Pledged time deposits	199,892	197,418	199,032
Others	7,844	3,128	4,414
Total	**$ 24,576,734**	**22,522,042**	**23,965,125**

(m) Short-term borrowings and long-term borrowings

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

	2026.3.31			
	Currency	**Interest rate**	**Maturity date**	**Amount**
Unsecured short-term loans	TWD	2.05%	2026/05/14~2026/07/30	**$ 110,000**
Unsecured loans	TWD	1.85%~2.25%	2026/04/29~2031/05/08	$ 7,738,464
Secured loans	TWD	1.83%~2.13%	2026/04/17~2037/12/29	47,622,934
Subtotal				55,361,398
Less: Current portion				(8,640,944)
Total				**$ 46,720,454**

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	2025.12.31			
	Currency	**Interest rate**	**Maturity date**	**Amount**
Unsecured short-term loans	TWD	2.05%	2026/02/06~2026/02/13	$ **180,000**
Unsecured loans	TWD	1.78%~2.25%	2026/01/12~2031/05/08	$ 7,796,411
Secured loans	TWD	1.83%~2.13%	2026/01/19~2037/12/29	50,053,814
Subtotal				57,850,225
Less: Current portion				(9,216,900)
Total				$ **48,633,325**

	2025.3.31			
	Currency	**Interest rate**	**Maturity date**	**Amount**
Unsecured short-term loans	TWD	2.05%	2025/06/17~2025/08/11	$ **180,000**
Unsecured loans	TWD	1.78%~2.25%	2025/04/05~2031/05/08	$ 7,952,333
Secured loans	TWD	1.83%~2.13%	2025/04/17~2037/04/25	39,493,653
Subtotal				47,445,986
Less: Current portion				(8,211,680)
Total				$ **39,234,306**

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

(i) Pledge for borrowings

The pledge for borrowings is disclosed in note 8.

(ii) Unused lines of credit

As of March 31, 2026, December 31 and March 31, 2025, the unused credit lines for short-term and long-term borrowings amounted to $12,668,383 thousand, $11,976,699 thousand and $11,760,802 thousand, respectively.

(n) Lease liabilities

The components of lease liabilities were as follow:

	2026.3.31	**2025.12.31**	**2025.3.31**
Financial liabilities for hedging－current	$ **8,129,345**	**8,834,088**	**10,567,024**
Financial liabilities for hedging－non-current	$ **36,090,575**	**29,898,176**	**52,022,052**
Lease liabilities－current	$ **1,889,180**	**1,455,702**	**379,801**
Lease liabilities－non-current	$ **17,410,713**	**16,962,900**	**4,001,062**

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

EVA AIRWAYS CORP. AND SUBSIDIARIES
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The amounts recognized in profit or loss were as follows:

		For the three months ended March 31	
		2026	**2025**
Interest on lease liabilities	$	**680,727**	**623,467**
Variable lease payments not included in the measurement of lease liabilities	$	**6,747**	**6,510**
Revenue of subleasing right-of-use assets	$	**7**	**6**
Expenses relating to short-term leases	$	**43,899**	**44,453**
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	$	**1,839**	**1,851**

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

		For the three months ended March 31	
		2026	**2025**
Total cash outflow for leases	$	**3,283,033**	**3,436,221**

The Group leases land, buildings and structures as well as aircraft for its office space and operating needs. The leases of buildings and structures typically run for a period of 1 to 10 years, and of aircraft for 12 years. The Group' 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 Group 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.

The Group 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 Group has elected not to recognize its right-of-use assets and lease liabilities for these leases.

(o) Restoration obligations

The movements of the restoration obligations were as follows:

		For the three months ended March 31	
		2026	**2025**
Beginning balance as of January 1	$	27,505,462	28,908,726
Additions		1,735,884	292,511
Decreases		(60,570)	(198,131)
Effect of exchange rate changes		327,898	271,217
Balance as of March 31	$	**29,508,674**	**29,274,323**

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The estimated recovery costs are incurred through the lease of aircraft. The Group's restoration obligations are based on necessary maintenance expenses under the lease contracts of the aircraft, in which the Group expects all of the maintenance expenses to be reimbursed when the Group 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 Group's restoration obligations are included in other current liabilities and other non-current liabilities.

(p) Carbon offset obligations

	2026.3.31	2025.12.31	2025.3.31
Carbon offset obligations	$ **123,044**	**113,736**	**-**

The Group recognizes a provision for carbon offset obligations in accordance with the operational guidelines of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). There were no significant additions or decreases of carbon offset obligations for the three months ended March 31, 2026 and 2025. Accordingly, 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.

(q) Operating leases

The investment properties leased out by the Group were classified as operating leases because they do not transfer substantially all the risks and rewards incidental to the ownership of the assets. Please refer to note 6(j) for investment property.

A maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date, is as follows:

	2026.3.31	2025.12.31	2025.3.31
Less than one year	$ 23,641	22,405	22,346
One to two years	23,694	22,373	22,552
Two to three years	23,162	21,763	22,760
Three to four years	23,367	21,890	22,971
Four to five years	23,574	22,093	23,183
More than five years	281,147	281,683	315,175
Total undiscounted lease payments	$ **398,585**	**392,207**	**428,987**

(r) Employee benefits

(i) Defined benefit plans

There was no material volatility of the market, no material reimbursement and settlement or other material one-time events since prior fiscal year. As a result, the pension cost in the accompanying interim period was measured and disclosed according to the actuarial report as of December 31, 2025 and 2024.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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The expenses recognized in profit or loss for the Group were as follows:

	For the three months ended March 31	
	2026	2025
Operating costs and expenses	$ 55,794	52,024

(ii) Defined contribution plans

The Group's expenses under the pension plan cost to the Bureau of Labor Insurance were as follows:

	For the three months ended March 31	
	2026	2025
Operating costs and expenses	$ 246,535	236,289

(s) Income tax

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

	For the three months ended March 31	
	2026	2025
Income tax benefit (expenses)	$ (2,178,622)	(1,597,834)

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

	For the three months ended March 31	
	2026	2025
Components of other comprehensive income that will not be reclassified to profit or loss:		
Unrealized gains or losses from investments in equity instruments measured at fair value through other comprehensive income	$ (18)	(31)
Components of other comprehensive income that will be reclassified to profit or loss:		
Gains or losses on hedging instruments	$ 140,685	130,996

(iii) The Company's income tax returns for all years through 2024 were assessed by the local tax authorities.

(iv) 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 Group for the three months ended March 31, 2026 and 2025.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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(t) Capital and other equity

Except for the following disclosure, there was no significant change for capital and other equity for the three months ended March 31, 2026 and 2025. For the related information, please refer to note 6(v) of the consolidated financial statements for the year ended December 31, 2025.

(i) Capital surplus

The details of capital surplus were as follows:

	2026.3.31	2025.12.31	2025.3.31
Cash subscription in excess of par value of shares	$ 5,118,825	5,118,825	5,118,825
Stock options granted to employees	697,600	697,600	697,600
Additional paid-in capital from bond conversion	4,323,048	4,323,048	4,323,048
Additional paid-in capital from conversion option	363,724	363,724	363,724
Changes in equity of subsidiaries and associates accounted for using equity method	616,153	616,154	612,481
Difference between consideration and carrying amount of subsidiaries acquired or disposed	1,674,856	1,674,856	1,674,856
Due to donated assets received	4,756	4,787	149,767
	$ 12,798,962	**12,798,994**	**12,940,301**

(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.

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
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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.

(iii) Earnings distribution

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

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

(iv) 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	Non-controlling interests	Total
Balance as of January 1, 2026	$ (6,478)	1,095,233	(455,248)	23,802	657,309
Exchange differences on translation of foreign financial statements	40,537	-	-	60	40,597
Exchange differences on associates accounted for using equity method	2,535	-	-	1,959	4,494
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	-	115,224	-	366	115,590
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income of associates accounted for using equity method	-	(356)	-	-	(356)
Changes in fair value of hedging instrument	-	-	(592,729)	-	(592,729)
Changes in fair value of hedging instrument reclassified to profit or loss	-	-	29,991	-	29,991
Balance as of March 31, 2026	**$ 36,594**	**1,210,101**	**(1,017,986)**	**26,187**	**254,896**
Balance as of January 1, 2025	$ 74,945	999,306	(2,582,486)	31,435	(1,476,800)
Exchange differences on translation of foreign financial statements	21,516	-	-	(227)	21,289
Exchange differences on associates accounted for using equity method	(9)	-	-	(8)	(17)
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	-	55,306	-	(224)	55,082
Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income of associates accounted for using equity method	-	215	-	-	215
Changes in fair value of hedging instrument	-	-	(654,819)	-	(654,819)
Changes in fair value of hedging instrument reclassified to profit or loss	-	-	130,835	-	130,835
Balance as of March 31, 2025	**$ 96,452**	**1,054,827**	**(3,106,470)**	**30,976**	**(1,924,215)**

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated 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 Group's earnings per share were calculated as follows:

	For the three months ended March 31, 2026		
	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	$ 8,268,012	5,400,444	$ 1.53
Diluted earnings per share:			
Profit (loss) attributable to ordinary equity holders	$ 8,268,012	5,400,444	
Effect of the potentially dilutive ordinary shares			
Effect of employee compensation	$ -	36,876	
Profit (loss) attributable to ordinary equity holders after adjusting the potential dilutive ordinary shares	$ 8,268,012	5,437,320	$ 1.52

	For the three months ended March 31, 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	$ 5,929,990	5,400,444	$ 1.10
Diluted earnings per share:			
Profit (loss) attributable to ordinary equity holders	$ 5,929,990	5,400,444	
Effect of the potentially dilutive ordinary shares			
Effect of employee compensation	$ -	37,850	
Profit (loss) attributable to ordinary equity holders after adjusting the potential dilutive ordinary shares	$ 5,929,990	5,438,294	$ 1.09

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(v) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended March 31, 2026			
	Aviation transportation segment	Aircraft maintenance and manufacture segment	Other segments	Total
Primary geographical markets:				
Taiwan	$ 21,761,195	300,264	1,022,937	23,084,396
Asia	15,057,148	643,454	1,262	15,701,864
Europe	3,466,516	391,934	-	3,858,450
North America	15,708,918	1,838,045	47,497	17,594,460
Others	276,675	-	-	276,675
	$ 56,270,452	3,173,697	1,071,696	60,515,845
Major products / services lines:				
Revenue from passenger services	$ 40,297,608	-	-	40,297,608
Revenue from cargo services	13,244,405	-	-	13,244,405
Services revenue	-	2,158,678	539,658	2,698,336
Others	2,728,439	1,015,019	532,038	4,275,496
	$ 56,270,452	3,173,697	1,071,696	60,515,845

	For the three months ended March 31, 2025			
	Aviation transportation segment	Aircraft maintenance and manufacture segment	Other segments	Total
Primary geographical markets:				
Taiwan	$ 18,552,431	304,224	876,674	19,733,329
Asia	14,620,972	569,667	1,390	15,192,029
Europe	3,106,048	319,678	-	3,425,726
North America	14,715,993	1,594,347	45,357	16,355,697
Others	237,377	-	-	237,377
	$ 51,232,821	2,787,916	923,421	54,944,158
Major products / services lines:				
Revenue from passenger services	$ 36,412,393	-	-	36,412,393
Revenue from cargo services	12,728,317	-	-	12,728,317
Services revenue	-	1,968,049	444,786	2,412,835
Others	2,092,111	819,867	478,635	3,390,613
	$ 51,232,821	2,787,916	923,421	54,944,158

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
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(ii) Contract balances

	2026.3.31	2025.12.31	2025.3.31
Contract assets-maintenance services	$ 696,678	621,667	628,821
Contract liabilities-tickets services, customer loyalty programs, etc.	$ 44,576,969	38,553,448	36,223,150

The amounts of revenue recognized for the three months ended March 31, 2026 and 2025 that were included in the contract liabilities balances at the beginning of the period were $19,080,143 thousand and $18,548,209 thousand, respectively.

The contract asset primarily relates to the amount of revenue that has been recognized for the maintenance but not completed at the reporting date. The contract assets are transferred to receivables when the rights to consideration become unconditional.

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 assets and 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 three months ended March 31, 2026 and 2025.

(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 three months ended March 31, 2026 and 2025, the Company accrued and recognized its employees’ remuneration of $177,000 thousand and $210,500 thousand, respectively, and the directors’remuneration of $2,375 thousand and $2,375 thousand, respectively. These remunerations were included in the operating costs and operating expenses.

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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.

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

	For the three months ended March 31	
	2026	**2025**
Interest income		
Interest income from bank deposits	$ 626,409	640,068
Interest income from financial assets measured at amortized cost	8,635	2,710
Other interest	7	6
Total interest income	635,051	642,784
Rental income	11,237	11,889
	$ 646,288	**654,673**

(ii) Other gains and losses

	For the three months ended March 31	
	2026	**2025**
Gains (losses) on disposal of property, plant and equipment	$ (336)	(6,497)
Foreign exchange gains (losses)	212,459	150,951
Gains (losses) on financial assets (liabilities) at fair value through profit or loss	3,199	2,958
Other gains and losses	16,660	19,167
	$ 231,982	**166,579**

(iii) Finance costs

	For the three months ended March 31	
	2026	**2025**
Interest expense		
Bank borrowings	$ 280,794	247,356
Lease liabilities	680,727	623,467
Others	306,793	300,063
Less: capitalized interest	(87,473)	(81,952)
	$ 1,180,841	**1,088,934**

(y) Financial instruments

Except for the contention mentioned below, there was no significant change in the fair value of the Group’s financial instruments and degree of exposure to credit risk, liquidity risk and market risk arising from financial instruments. For the related information, please refer to note 6(aa) of the consolidated financial statements for the year ended December 31, 2025.

(i) Credit risk

1) Credit risk exposure

The maximum exposure to credit risk is mainly from the carrying amount of financial assets and contract 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 Group 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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(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 March 31, 2026					
Non-derivative financial liabilities					
Short-term and long-term borrowings (including current portion of long-term liabilities)	$ 55,471,398	60,014,141	9,796,350	31,888,875	18,328,916
Lease liabilities and financial liabilities for hedging	63,519,813	76,002,889	12,737,953	39,062,408	24,202,528
Notes and accounts payable (including related parties)	9,185,154	9,185,154	9,185,154	-	-
Other payables (including related parties)	25,783,475	25,783,475	25,783,475	-	-
Total	**$ 153,959,840**	**170,985,659**	**57,502,932**	**70,951,283**	**42,531,444**
As of December 31, 2025					
Non-derivative financial liabilities					
Short-term and long-term borrowings (including current portion of long-term liabilities)	$ 58,030,225	62,853,549	10,471,912	32,290,108	20,091,529
Lease liabilities and financial liabilities for hedging	57,150,866	67,031,137	12,499,737	36,195,501	18,335,899
Notes and accounts payable (including related parties)	8,258,211	8,258,211	8,258,211	-	-
Other payables (including related parties)	13,061,893	13,061,893	13,061,893	-	-
Total	**$ 136,501,195**	**151,204,790**	**44,291,753**	**68,485,609**	**38,427,428**
As of March 31, 2025					
Non-derivative financial liabilities					
Short-term and long-term borrowings (including current portion of long-term liabilities)	$ 47,625,986	51,264,560	9,290,647	28,241,048	13,732,865
Lease liabilities and financial liabilities for hedging	66,969,939	78,842,688	13,477,839	41,943,233	23,421,616
Notes and accounts payable (including related parties)	7,874,346	7,874,346	7,874,346	-	-
Other payables (including related parties)	27,326,301	27,326,301	27,326,301	-	-
Total	**$ 149,796,572**	**165,307,895**	**57,969,133**	**70,184,281**	**37,154,481**

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

	2026.3.31				2025.12.31				2025.3.31			
	Foreign Currency	Exchange rate		TWD	Foreign Currency	Exchange rate		TWD	Foreign Currency	Exchange rate		TWD
Financial assets												
Monetary items												
USD	$ 1,738,101	USD/TWD=	32.00	$ 55,610,533	$ 1,556,291	USD/TWD=	31.43	$ 48,914,217	$ 1,489,032	USD/TWD=	33.21	$ 49,443,306
EUR	11,666	EUR/TWD=	36.71	428,269	11,376	EUR/TWD=	36.90	419,789	10,083	EUR/TWD=	35.97	362,683
JPY	2,696,733	JPY/TWD=	0.2005	540,695	1,746,461	JPY/TWD=	0.2008	350,689	1,790,730	JPY/TWD=	0.2227	398,796
HKD	219,826	HKD/TWD=	4.0810	897,110	237,015	HKD/TWD=	4.0380	957,065	289,251	HKD/TWD=	4.2680	1,234,522
CNY	159,517	CNY/TWD=	4.6290	738,403	168,324	CNY/TWD=	4.4960	756,783	186,478	CNY/TWD=	4.5730	852,763
				$ 58,215,010				**$ 51,398,543**				**$ 52,292,070**

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	2026.3.31				2025.12.31				2025.3.31			
	Foreign Currency	Exchange rate		TWD	Foreign Currency	Exchange rate		TWD	Foreign Currency	Exchange rate		TWD
Non-monetary items												
USD	$ 101,097	USD/TWD=	32.00	$ 3,234,592	$ 101,211	USD/TWD=	31.43	$ 3,181,072	$ 98,054	USD/TWD=	33.21	$ 3,255,871
Financial liabilities												
Monetary items												
USD	$ 2,780,238	USD/TWD=	32.00	$ 88,953,730	$ 2,522,458	USD/TWD=	31.43	$ 79,280,842	$ 2,708,757	USD/TWD=	33.21	$ 89,944,283
EUR	21,907	EUR/TWD=	36.71	804,217	16,442	EUR/TWD=	36.90	606,702	11,309	EUR/TWD=	35.97	406,801
JPY	2,949,884	JPY/TWD=	0.2005	591,452	2,956,608	JPY/TWD=	0.2008	593,687	2,681,189	JPY/TWD=	0.2227	597,101
HKD	30,588	HKD/TWD=	4.0810	124,829	53,443	HKD/TWD=	4.0380	215,804	29,304	HKD/TWD=	4.2680	125,071
CNY	176,191	CNY/TWD=	4.6290	815,589	163,084	CNY/TWD=	4.4960	733,227	166,936	CNY/TWD=	4.5730	763,399
				$ 91,289,817				$ 81,430,262				$ 91,836,655

2) Sensitivity analysis

The Group'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, financial assets at amortized cost, notes and accounts receivable (including related parties), refundable deposits (included in other non-current assets), notes and 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 March 31, 2026 and 2025, would have changed the profit (loss) before tax by $111,451 thousand and $229,212 thousand and the other comprehensive income before tax by $442,199 thousand and $624,658 thousand due to cash flow hedges, respectively. The analysis assumes that all other variables remain constant. The analysis for both periods is performed on the same basis.

Due to the variety of the Group's functional currency, the Group discloses its exchange gains and losses of monetary items collectively. For the three months ended March 31, 2026 and 2025, the Group's foreign exchange gains (losses), net (including realized and unrealized of monetary items) amounted to $212,459 thousand and $150,951 thousand, respectively.

(iv) Interest rate risk

The interest rate exposure of the Group'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 Group's internal department reported the increases/decreases in the interest rates and the exposure to changes in interest rates by 0.25% to the Group'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 Group would have changed $34,632 thousand and $29,716 thousand for the three months ended March 31, 2026 and 2025, respectively due to the Group's floating-interest borrowings.

(Continued)

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(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:

	For the three months ended March 31			
	2026		2025	
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%	$ 92,183	-	84,543	-
decrease 5%	$ (92,183)	-	(84,543)	-

(vi) Fair value

1) Categories and fair values of financial instruments

The carrying amount of the financial instruments that the Group 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 Group were as follows:

	2026.3.31				
	Carrying amount	Fair value Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Money market funds	$ 864,043	864,043	-	-	864,043
Financial assets at fair value through other comprehensive income					
Publicly traded stock	1,795,353	1,795,353	-	-	1,795,353
Non-publicly traded stock	53,424	-	-	53,424	53,424
Subtotal	1,848,777	1,795,353	-	53,424	1,848,777
Total	$ 2,712,820	2,659,396	-	53,424	2,712,820

	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	1,678,146	1,678,146	-	-	1,678,146
Non-publicly traded stock	55,023	-	-	55,023	55,023
Subtotal	1,733,169	1,678,146	-	55,023	1,733,169
Total	$ 2,464,056	2,409,033	-	55,023	2,464,056

	2025.3.31				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Money market funds	$ 772,473	772,473	-	-	772,473
Financial assets at fair value through other comprehensive income					
Publicly traded stock	1,650,698	1,650,698	-	-	1,650,698
Non-publicly traded stock	42,506	-	-	42,506	42,506
Subtotal	1,693,204	1,650,698	-	42,506	1,693,204
Total	**$ 2,465,677**	**2,423,171**	**-**	**42,506**	**2,465,677**

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.

(Continued)

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 Group 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.

3) Transfers between Level 1 and Level 3

For the three months ended March 31, 2026 and 2025, 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, 2026	$	55,023
Total gains or losses:		
Recognized in other comprehensive income		(1,599)
Balance as of March 31, 2026	**$**	**53,424**
Balance as of January 1, 2025	$	45,081
Total gains or losses:		
Recognized in other comprehensive income		(2,575)
Balance as of March 31, 2025	**$**	**42,506**

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 March 31, 2026 and 2025, the assets which were still held by the Group were as follows:

	For the three months ended March 31		
		2026	2025
Other comprehensive income (including in unrealized gains (losses) on financial assets measured at fair value through other comprehensive income)	$	(1,599)	(2,575)

(Continued)

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

The Group 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 March 31, 2026, December 31 and March 31, 2025 were 1.08~4.88, 1.15~5.33 and 1.42~4.84, respectively) • Market liquidity discount rate (as of March 31, 2026, December 31 and March 31, 2025 were 80% of market price)	• The higher the price-book ratio, the higher the fair value • 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 Group's financial instruments are reasonable. However, changes in the use of valuation models or valuation variables may affect the estimations. As of March 31, 2026, December 31 and March 31, 2025, 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)	2026.3.31	2025.12.31	2025.3.31	2026.3.31	2025.12.31	2025.3.31
Price-book ratio	5%	1,483	1,439	1,897	(1,645)	(1,840)	(1,561)
Market liquidity discount rate	5%	1,483	1,439	1,897	(1,645)	(1,840)	(1,561)

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.

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(z) Management of financial risk

There were no significant changes in the objectives and policies concerning the financial risk that the Group was exposed to. For the related information, please refer to note 6(ab) of the consolidated financial statements for the year ended December 31, 2025.

(aa) Capital management

The Group' s objectives, policies and processes of capital management were the same as those disclosed in the consolidated financial statements for the year ended December 31, 2025. For the related information, please refer to note 6(ac) of the consolidated financial statements for the year ended December 31, 2025.

(ab) Financing activities not affecting current cash flow

The Group' s financing activities which did not affect the current cash flow in the three months ended March 31, 2026 and 2025, were as follows:

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

(ii) Financing activities not affecting current cash flow:

			Non-cash changes		
	2026.1.1	Cash flows	Foreign exchange movement	Other	2026.3.31
Lease liabilities and financial liabilities for hedging	$ 57,150,866	(2,549,821)	976,449	7,942,319	63,519,813

			Non-cash changes		
	2025.1.1	Cash flows	Foreign exchange movement	Other	2025.3.31
Lease liabilities and financial liabilities for hedging	$ 68,684,725	(2,759,940)	654,980	390,174	66,969,939

(7) Related-party transactions

(a) Names and relationship with the Group

The followings are entities that have transactions with the Group during the periods covered in the consolidated financial statements.

Names of related parties	Relationship with the Group
GE Evergreen Engine Services Corp.	Associates
UNI Airways Corp.	Associates
EverFun Travel Services Corp.	Associates
Arport Air Cargo Terminal (Xiamen) Co., Ltd.	Associates
Arport Air Cargo Service (Xiamen) Co., Ltd.	Associates
Spirit Evergreen Aftermarket Solutions Co., Ltd.	Associates
Ever Superior Technologies Corporation	Associates
Menzies Macau Airport Services Ltd.	Associates

(Continued)

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Names of related parties	Relationship with the Group
Evergreen Security Corp.	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
SATS Ltd.	Other related parties
SATS Airport Services Pte. Limited	Other related parties
Chang Yung-Fa Foundation	Other related parties
Chang Yung-Fa Charity 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
Super Max Engineering Enterprise Co., Ltd.	Other related parties
Ever Ecove Corporation	Other related parties
Evergreen Laurel Hotel (Shanghai)	Other related parties
Evergreen Logistics USA Corp.	Other related parties
Taiwan FamilyMart Co., Ltd.	Other related parties
Taiwan Distribution Center Co., Ltd.	Other related parties
FOPi Bakery Co., Ltd.	Other related parties
Accudata Research Institute Inc.	Other related parties
Jin Shin Food 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
Re-Yi Distribution Service Co., Ltd.	Other related parties

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(b) Significant transactions with related parties

(i) Operating revenue

Sales to related parties of the Group were as follows:

	For the three months ended March 31	
	2026	**2025**
Associates	$ 668,508	541,499
Other related parties	365,197	341,346
	$ 1,033,705	**882,845**

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

The Group 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 Group received collateralized notes for receivables from aforementioned related party. No expected credit loss was required after the assessment by the management.

The Group provided maintenance and other services to related parties. The transactions with related parties that were made have no significant differences from those of the non-related parties.

The prices for sales to related parties are not materially different from those of the third-parties sales. The payment terms are usually 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.

(ii) Operating costs

Operating costs from transactions with related parties were as follows:

	For the three months ended March 31	
	2026	**2025**
Associates	$ 61,979	68,421
Other related parties	218,553	218,025
	$ 280,532	**286,446**

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.

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(iii) Operating expenses

Operating expenses from transactions with related parties were as follows:

	For the three months ended March 31	
	2026	2025
Associates	$ 11,351	9,095
Other related parties	84,403	81,963
	$ 95,754	**91,058**

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.

(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:

	For the three months ended March 31	
	2026	2025
Other related parties	**$ 72,766**	**49,747**

2) Others

Deferred gains from disposal from transactions with related parties were as follows:

	Deferred gains from disposal		
	2026.3.31	2025.12.31	2025.3.31
GE Evergreen Engine Services Corp.	**$ 318,452**	**322,922**	**336,330**

(v) Leases

The Group rented its offices from associates and other related enterprise. For the three months ended March 31, 2026 and 2025, the Group recognized the amount of $1,121 thousand and $428 thousand, respectively, as interest expense. As of March 31, 2026, December 31 and March 31, 2025, the balance of lease liabilities amounted to $90,795 thousand, $85,539 thousand and $44,580 thousand, respectively.

The consolidated subsidiary, Evergreen Aviation Technologies Corp., leased out plants to its related parties, with monthly rentals based on the market price in the neighboring areas.

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The rentals received from related parties were summarized as follows:

	For the three months ended March 31	
	2026	**2025**
Associates	$ 5,313	5,460

(vi) Dividends received

Dividends received from related parties were summarized as follows:

	For the three months ended March 31	
	2026	**2025**
Associates	$ 12,652	46,046

(vii) Receivables from related parties

Receivables from related parties of the Group were as follows:

Account	Class of related parties	2026.3.31	2025.12.31	2025.3.31
Notes receivable	EverFun Travel Service Corp.	$ 165,436	120,695	100,465
Accounts receivable	Associates	386,100	402,085	426,692
Accounts receivable	Other related parties	131,809	116,279	122,103
Subtotal		683,345	639,059	649,260
	Associates			
Other receivables	UNI Airways Corp.	115,600	151,481	107,639
Other receivables	Arport Air Cargo Service (Xiamen) Co., Ltd.	-	-	66,209
Other receivables	Menzies Macau Airport Services Ltd.	115,182	-	-
Other receivables	Other associates	9,264	10,251	21,803
Other receivables	Other related parties	52	136	73
Subtotal		240,098	161,868	195,724
Total		$ 923,443	800,927	844,984

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(viii) Payables to related parties

Payables to related parties of the Group were as follows:

Account	Class of related parties	2026.3.31	2025.12.31	2025.3.31
Accounts payable	Associates	$ 20,750	22,338	28,670
Accounts payable	Other related parties	83,303	76,372	76,061
Subtotal		104,053	98,710	104,731
Other payables	Associates	4,050	4,607	3,295
Other payables	Other related parties	91,346	76,661	95,590
Subtotal		95,396	81,268	98,885
Total		**$ 199,449**	**179,978**	**203,616**

(c) Key management personnel compensation

Key management personnel compensation comprised the following:

	For the three months ended March 31	
	2026	**2025**
Short-term employee benefits	$ 47,207	46,437
Post-employment benefits	630	652
	$ 47,837	**47,089**

(8) Pledged assets

The carrying amounts of the pledged assets were as follows:

Pledged assets	Object	2026.3.31	2025.12.31	2025.3.31
Property, plant, and equipment	Short-term and long-term borrowings	$ 74,346,580	75,970,623	63,365,060
Investment property	Long-term borrowings	1,011,334	1,023,189	972,311
Time deposits－included in other non-current assets	Letters of credit, and contract performance guarantees, etc.	199,892	197,418	199,032
		$ 75,557,806	**77,191,230**	**64,536,403**

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EVA AIRWAYS CORP. AND SUBSIDIARIES
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(9) Significant contingent liabilities and unrecognized commitments

(a) Significant contingent liabilities: None.

(b) Significant commitments:

(i) During the period from 2023 to 2025, the Company entered into aircraft purchase contracts with Boeing Company for nine Boeing 787-9 and four Boeing 787-10 aircraft, with a total contract price of US$5,669,000 thousand. As of March 31, 2026, twelve Boeing aircraft had not yet been delivered. The Company has partially prepaid the price of $5,763,055 thousand, which was included in other non-current assets.

(ii) In 2022, the Company entered into a contract with Israel Aerospace Industries Ltd. for the conversion of three 777-300ER passenger aircraft into freighters, with a total contract price of US$120,000 thousand. As of March 31, 2026, the three converted freighters had not yet been delivered. The Company has partially prepaid the price of $286,381 thousand, which was included in other non-current assets.

(iii) During the period from 2023 to 2025, the Company entered into aircraft purchase contracts with Airbus S.A.S. for eighteen A321neo and twenty-four A350-1000 aircraft, with a total contract price of US$13,164,000 thousand. As of March 31, 2026, none of the aircraft had yet been delivered. The Company has partially prepaid the price of $12,103,894 thousand, which was included in other non-current assets.

(iv) During the period from 2024 to 2025, the Company entered into a purchase contract with Rolls-Royce PLC for six Trent XWB97 spare engines, with a total contract price of US$355,000 thousand. The Company has partially prepaid the price of $1,384,716 thousand, which was included in other non-current assets.

(v) The purchase for upgrading twenty 777-300ER aircraft with related equipment suppliers was approved at the Board meeting during the period from 2023 to 2025, with a total contract price of US$506,000 thousand. The Company has partially prepaid the price of $484,807 thousand, which was included in other non-current assets.

(vi) During the period from 2024 to 2026, the Company entered into a purchase contract with General Electric Company for one GEnx-1B74/75 spare engine and one GE90-115B spare engine, with a total contract price of US$88,830 thousand. The Company has partially prepaid the price of $274,693 thousand, which was included in other non-current assets.

(vii) During the period from 2025 to March 2026, the Group's subsidiary, Evergreen Aviation Technologies Corp., entered into a contract with Ever Accord Construction Corp. for the construction of its Guanyin Branch Plant Phase II, with a total contract price of $585,306 thousand. The Company has partially prepaid the price of $20,443 thousand, which was included in property, plant, and equipment.

(viii) In 2025, the consolidated subsidiary, EVA Flight Training Academy entered into a contract with Jackson Properties, Inc. for the construction project of a dormitory on rented land, with a total contract price of US$21,390 thousand. The Company has partially prepaid the price of US$6,532 thousand, which was included in property, plant and equipment.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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(ix) Unused letters of credit for the Group were as follows:

	2026.3.31	2025.12.31	2025.3.31
Unused letters of credit	$ 1,727,432	1,752,964	1,855,202

(x) The consolidated subsidiary, Evergreen Air Cargo Services Corp. (hereinafter referred to as EGAC), entered into a contract－Contract of Building and Operating Phase II Air Cargo Terminal－ with Civil Aeronautics Administration, Ministry of Transportation and Communications (hereinafter referred to as CAA) in 1999 to obtain the right to build and operate phase II of air cargo terminal at Taoyuan International Airport (hereinafter referred to as terminal) during the concession period and to run the business of warehousing of air cargo. Some details of this contract are as follows:

1) Concession period

a) Building period is less than 3 years starting from the date (i.e. April 1, 2000) when CAA delivered the terminal land to EGAC.

b) Operating period is 30 years starting from the initial date of operation (i.e. February 26, 2002) approved by CAA.

2) Right to build and operate

a) EGAC should complete building terminal and acquire necessary licenses to start operation after obtaining approval from CAA. EGAC has acquired the right to operate since the date of approval of operation and is not allowed to transfer the running of all the business to third-party. However, the running of part of the business can be transferred to third-party if CAA approves.

b) EGAC acquired an air cargo entrepot license issued by CAA on February 26, 2002 to obtain the right to operate terminal and start operations officially.

3) Royalty

EGAC should pay CAA royalties with the amount of a certain percentage (originally set at 6.00% before being adjusted to 6.10% on July 1, 2005 and adjusted subsequently to 6.00% in October 2008 until December 2026) of operating revenue, plus business tax, for each two-month period during the operating period. At the end of each accounting year, the adjustments will be made based on the differences between the amount of royalties EGAC has to pay, which is calculated as the total revenue (inclusive of operating revenue and non-operating income but exclusive of rental income from subletting operating facilities to Fedex) disclosed in the financial statements audited by the certified public accountants and multiplied by the aforementioned percentage, and adjusted by the amount of royalties EGAC has already paid during the same period. EGAC has to make up for the difference if the amount of royalties EGAC has to pay is more than those already paid; the difference will be deducted from the amount EGAC has to pay in the following period if the situation is the opposite.

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
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4) Transfer of assets at the end of concession period

At the end of concession period, the lease agreement of the land is terminated and the land has to be returned to the government. EGAC is allowed to transfer with remuneration to the government the operating assets, in their status quo at the end of concession period, whose addition has been approved by CAA during the 5-year period before the expiration of concession period. The operating assets (in their status quo at the end of concession period, and acquired prior to the 5-year period before the expiration of concession period) have to be transferred without remuneration to the government, unless otherwise agreed. The transferred object consists of all the operating assets as well as other assets necessary to operations which were acquired by building and operating in accordance with the concession contract during the concession period.

5) Taoyuan International Airport of Civil Aeronautics Administration of the Ministry of Transportation and Communications had been reorganized into Taoyuan International Airport Corporation (hereinafter refer to as TIAC) on November 1, 2010. The contracts that EGAC signed with CAA had been received by TIAC since the establishment. The royalty, penalty, and the commercial paper of land rent of the counterparty had been changed to TIAC. For the three months ended March 31, 2026, the estimated royalty amounted to $39,181 thousand, which was recorded as operating costs.

Besides, as of March 31, 2026, the promissory notes for the performance of the concession contract issued by EGAC amounted to $750,536 thousand.

(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	For the three months ended March 31, 2026			For the three months ended March 31, 2025		
	Operating costs	**Operating expenses**	**Total**	**Operating costs**	**Operating expenses**	**Total**
Personnel expenses						
Salaries	5,538,966	2,747,238	8,286,204	5,249,127	2,564,017	7,813,144
Labor and health insurance	328,672	117,422	446,094	354,622	146,668	501,290
Pension	214,776	87,553	302,329	202,278	86,035	288,313
Remuneration of directors	-	15,910	15,910	-	15,422	15,422
Others	1,588,572	191,778	1,780,350	1,494,799	167,617	1,662,416
Depreciation (Note)	6,468,605	223,844	6,692,449	6,577,538	214,871	6,792,409
Amortization	25,592	26,298	51,890	27,158	28,256	55,414

Note: For the three months ended March 31, 2026 and 2025, the depreciation expenses recognized were $6,696,531 thousand and $6,796,491 thousand, respectively, less deferred gains of $4,082 thousand and $4,082 thousand, respectively.

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(b) Seasonality or cyclicality of interim operations:

The Group's operations were not affected by seasonality or cyclicality factors.

(13) Other disclosures

(a) Information on significant transactions

The following were the information on significant transactions required by the " Regulations Governing the Preparation of Financial Reports by Securities Issuers" for the Group for the three months ended March 31, 2026:

(i) Financings provided: None.

(ii) Guarantee and Endorsement provided: None.

(iii) Significant marketable securities held (excluding investment 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.

(vi) Business relationships and significant inter-company transactions: Please see Table 4 attached.

(b) Information on investees:

The following are the information on investees for the three months ended March 31, 2026 (excluding investees in Mainland China): Please see Table 5 attached.

(c) Information on investment in Mainland China : Please see Table 6 attached.

(14) Segment information

The Group has two reportable segments: aviation transportation segment and the aircraft maintenance, manufacture segment. Aviation transportation segment is involved in aviation transportation of passengers and cargo. The aircraft maintenance and manufacture segment is involved in maintenance, manufacture, processing and sale of aircraft, parts and engine.

Other operating segments are mainly involved in ground handling services, catering services and food manufacturing, travel agency, air cargo service, investment, and flight training. For the three months ended March 31, 2026 and 2025, the above segments do not meet the quantitative thresholds to be reportable.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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The Group's operating segment information and reconciliation are as follows:

	Aviation transportation segment	Aircraft maintenance and manufacture segment	Other segments	Reconciliation and elimination	Total
For the three months ended March 31, 2026					
Revenue:					
Revenue from external customers	$ 56,270,452	3,173,697	1,116,837	(45,141)	60,515,845
Intersegment revenue	33,410	1,565,612	2,517,603	(4,116,625)	-
Total revenue	**$ 56,303,862**	**4,739,309**	**3,634,440**	**(4,161,766)**	**60,515,845**
Reportable segment profit or loss	**$ 9,317,319**	**1,129,183**	**870,324**	**(36,906)**	**11,279,920**

	Aviation transportation segment	Aircraft maintenance and manufacture segment	Other segments	Reconciliation and elimination	Total
For the three months ended March 31, 2025					
Revenue:					
Revenue from external customers	$ 51,232,821	2,787,916	959,102	(35,681)	54,944,158
Intersegment revenue	35,470	1,401,736	2,366,876	(3,804,082)	-
Total revenue	**$ 51,268,291**	**4,189,652**	**3,325,978**	**(3,839,763)**	**54,944,158**
Reportable segment profit or loss	**$ 6,764,998**	**833,062**	**781,962**	**(28,974)**	**8,351,048**

For the three months ended March 31, 2026 and 2025, reportable segment profit or loss excludes non-operating income and expenses.

EVA AIRWAYS CORP. AND SUBSIDIARIES
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Table 1 Significant Marketable Securities Held (excluding investments in subsidiaries, associates and joint ventures)
(March 31, 2026)

(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	733,664	-	733,664	
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	782,222	5.67	782,222	
The Company	Shares of Central Reinsurance Corporation	Other related party	Financial assets at fair value through other comprehensive income－non-current	28,630,008	880,373	3.58	880,373	

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated 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
(March 31, 2026)

			Transaction Details				Abnormal Transaction		Notes/Accounts Receivable (Payable)		
Company Name	Related Party	Relationship	Purchases/Sales	Amount	Percentage of Total Purchases/Sales	Payment Terms	Unit Price	Payment Terms	Balance	Percentage of Total Accounts/ Notes Receivable (Payable)	Notes
The Company	UNI Airways Corp.	Associates	Sales	309,393	0.55	60 days	-		170,228	1.52	
The Company	Evergreen Airline Services Corp.	The company's subsidiary	Purchases	953,445	2.23	60 days	-		(626,684)	6.45	(Note)
The Company	Evergreen Sky Catering Corp.	The company's subsidiary	Purchases	1,278,099	2.99	60 days	-		(827,875)	8.52	(Note)
The Company	Evergreen Aviation Technologies Corp.	The company's subsidiary	Purchases	1,556,112	3.64	60 days	-		(930,257)	9.58	(Note)
The Company	Evergreen Air Cargo Services Corp.	The company's subsidiary	Purchases	166,712	0.39	60 days	-		(113,468)	1.17	(Note)
Evergreen Airline Services Corp.	The Company	Parent company	Sales	953,445	90.51	60 days	-		643,451	91.44	(Note)
Evergreen Aviation Technologies Corp.	The Company	Parent company	Sales	1,565,611	33.03	60 days	-		933,068	21.46	(Note)
Evergreen Aviation Technologies Corp.	GE Evergreen Engine Services Corp.	Associates	Sales	149,305	3.15	30 days	-		57,385	1.32	
Evergreen Aviation Technologies Corp.	UNI Airways Corp.	Other related party	Sales	114,021	2.41	60 days	-		100,988	2.32	
Evergreen Sky Catering Corp.	The Company	Parent company	Sales	1,278,099	86.49	60 days	-		842,101	87.46	(Note)
Evergreen Sky Catering Corp.	Everfamily International Foods Corp.	Subsidiary	Purchases	140,262	14.97	15 days	-		(51,892)	16.79	(Note)
Evergreen Air Cargo Services Corp.	The Company	Parent company	Sales	166,712	25.27	60 days	-		119,425	45.67	(Note)
Everfamily International Foods Corp.	Evergreen Sky Catering Corp.	Parent company	Sales	140,262	35.64	15-30 days	-		57,208	36.44	(Note)
Everfamily International Foods Corp.	Taiwan FamilyMart Co., Ltd.	Other related party	Sales	228,936	58.17	15 days	-		90,041	57.35	

Note: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Table 3 Accounts receivable from related parties for which the dollar amount at least $100 million or 20% of paid-in capital (March 31, 2026)

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	284,662	(Note 1)	-		204,398	-
The Company	EverFun Travel Services Corp.	Associates	165,468	(Note 1)	-		77,603	-
Evergreen Airline Services Corp.	The Company	Parent company	663,110	5.88 (Note 2)	-		662,725	-
Evergreen Aviation Technologies Corp.	The Company	Parent company	937,110	6.70 (Note 2)	-		933,278	-
Evergreen Aviation Technologies Corp.	UNI Airways Corp.	Other related party	101,464	4.09	-		57,343	-
Evergreen Sky Catering Corp.	The Company	Parent company	850,945	6.42 (Note 2)	-		398,547	-
Evergreen Air Cargo Services Corp.	The Company	Parent company	119,425	5.77 (Note 2)	-		59,255	-

Note 1: Accounts receivable and revenue were not directly correlated because of the particular industry characteristics, and therefore, the turnover rate was not applicable.

Note 2: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

(Continued)

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Table 4 Business relationships and significant inter-company transactions
(March 31, 2026)

Number	Trader	Company Name	Nature of Relationship	Transaction Details			
				Financial Statements Item	Amount	Transaction Terms	Percentage of the Consolidated Net Revenue or Total Assets
0	The Company	Evergreen Airline Services Corp.	1	Operating costs	953,445	as general transactions	1.58
0	The Company	Evergreen Sky Catering Corp.	1	Operating costs	1,278,099	as general transactions	2.11
0	The Company	Evergreen Aviation Technologies Corp.	1	Operating costs	1,556,112	as general transactions	2.57
0	The Company	Evergreen Airline Services Corp.	1	Accounts payable-related parties	626,684	as general transactions	0.16
0	The Company	Evergreen Sky Catering Corp.	1	Accounts payable-related parties	827,875	as general transactions	0.21
0	The Company	Evergreen Aviation Technologies Corp.	1	Accounts payable-related parties	930,257	as general transactions	0.24

Note 1: The number is filled in as follows:
1.0 represents the parent company.
2.Subsidiaries are numbered sequentially by the number 1 according to the company.

Note 2: The types of relationships with the company are as follows:
1.Parent company to subsidiary.
2.Subsidiary to parent company.
3.Subsidiary to subsidiary.

Note 3: The section only discloses the information of parent company to subsidiaries transactions. The counter party is not disclosed due to duplicate.

EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Table 5 Information on investees (excluding investees in Mainland China)
(For the three months ended March 31, 2026)

(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%	443,736	6,112	6,112	(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%	354,524	40,077	39,676	(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%	19,189	1,368	698	(Note 1)
The Company	EVA Flight Training Academy	3745 Whitehead Street Mather, CA, 95655, USA	Flight training school	1,594,450	1,594,450	10,000,000	100.00%	1,267,242	10,907	10,907	(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%	7,902,256	965,627	531,578	(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%	1,729,147	118,350	90,337	(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%	4,560,938	360,384	269,567	(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%	2,351,545	180,585	130,021	(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%	91,720	(27)	(27)	(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%	1,018,255	148,362	14,302	(Note 2)
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%	77,723	6,535	1,645	(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%	1,169,090	24,135	(Note 5)	(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%	163,960	13,787	(Note 5)	(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%	9,231	(4,840)	(Note 5)	(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%	83,666	195,938	(Note 5)	(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%	83,985	12,050	(Note 5)	(Note 1)

Note 1: The aforementioned inter-company transactions have been eliminated in the consolidated financial statements.

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: 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.

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EVA AIRWAYS CORP. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Table 6 Information on investment in Mainland China
(March 31, 2026)

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, 2026	Investment Flows		Accumulated Outflow of Investment from Taiwan as of March 31, 2026	Net Income (Losses) of Investee	Direct/Indirect Shareholding ratio by the Company	Share of Profits/Losses (Note 2)	Carrying Amount as of March 31, 2026	Accumulated Inward Remittance of Earnings as of March 31, 2026
					Outflow	Inflow						
Arport Air Cargo Terminal (Xiamen) Co., Ltd.	Forwarding and storage of air cargo	TWD 1,089,236	2	138,784	-	-	138,784	24,325	14.00%	3,405	333,704	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	18,199	14.00%	2,548	105,725	141,745

(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 reviewed by independent auditors of parent company.
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 March 31, 2026	Investment Amounts Authorized by Investment Commission, MOEA (Note)	Upper Limit on the Amount of Investment Stipulated by Investment Commission, MOEA
TWD 200,202 (USD 6,083)	TWD 207,330 (USD 6,295)	86,423,742

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.