Stock Code: 2645

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Financial Statements

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

Address: No. 6 Hang-Zhan S. Rd., Dayuan Dist., Taoyuan City, Taiwan
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The independent auditors' review report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and financial statements, the Chinese version shall prevail.

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Independent Auditors' Review Report

To the Board of Directors of Evergreen Aviation Technologies Corporation:

Introduction

We have reviewed the accompanying balance sheets of Evergreen Aviation Technologies Corporation ("the Company") as of March 31, 2026 and 2025, and the related statements of comprehensive income, changes in equity and cash flows for the three months ended March 31, 2026 and 2025, and notes to the financial statements, including a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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 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 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 financial statements do not present fairly, in all material respects, the financial position of Evergreen Aviation Technologies Corporation as of March 31, 2026 and 2025, and of its financial performance and its 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 Cheng, Po-Jen.

KPMG

Taipei, Taiwan (Republic of China)
May 11, 2026

Notes to Readers

The accompanying financial statements are intended only to present the 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 financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' review report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and financial statements, the Chinese version shall prevail.

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Balance Sheets

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

(Expressed in Thousands of New Taiwan Dollars)

		March 31, 2026		December 31, 2025		March 31, 2025	
	Assets	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current assets:						
1100	Cash and cash equivalents (note 6(a))	$ 5,852,316	24	5,315,021	23	5,186,617	22
1140	Contract assets-current (note 6(q))	761,017	3	770,960	3	692,479	3
1170	Notes and accounts receivable, net (notes 6(b) and (q))	3,249,797	13	2,956,418	13	2,835,815	12
1180	Accounts receivable from related parties, net (notes 6(b), (q) and 7)	1,098,134	4	1,124,885	5	1,157,630	5
1200	Other receivables (note 6(c))	19,468	-	20,237	-	39,382	-
1210	Other receivables from related parties (notes 6(c) and 7)	13,912	-	12,527	-	22,927	-
130X	Inventories (notes 6(d) and (f))	2,655,070	11	2,392,239	10	2,597,346	11
1470	Other current assets (note 6(j))	151,409	1	83,020	-	140,110	1
	Total current assets	13,801,123	56	12,675,307	54	12,672,306	54
	Non-current assets:						
1550	Investments accounted for using equity method (notes 6(e) and 7)	1,342,281	6	1,315,184	6	1,348,962	6
1600	Property, plant and equipment (notes 6(f), 7 and 8)	5,684,392	23	5,652,642	24	5,755,797	24
1755	Right-of-use assets (note 6(g))	2,204,893	9	2,198,256	9	2,240,845	10
1760	Investment property (notes 6(h) and 8)	926,485	4	937,942	4	972,311	4
1780	Intangible assets (note 6(i))	18,911	-	21,949	-	25,842	-
1840	Deferred income tax assets	336,569	1	336,569	1	266,965	1
1975	Net defined benefit assets	260,166	1	242,105	1	229,716	1
1900	Other non-current assets (notes 6(f), (j) and 8)	69,512	-	143,640	1	70,867	-
	Total non-current assets	10,843,209	44	10,848,287	46	10,911,305	46
	Total assets	$ 24,644,332	100	23,523,594	100	23,583,611	100

		March 31, 2026		December 31, 2025		March 31, 2025	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
	Current liabilities:						
2130	Contract liabilities-current (note 6(q))	$ 2,370	-	24,355	-	44,073	-
2280	Current lease liabilities (note 6(l))	151,620	1	137,195	1	131,223	1
2170	Accounts payable	1,255,379	5	1,241,906	5	883,276	4
2180	Accounts payable to related parties (note 7)	68,992	-	64,357	-	46,628	-
2200	Other payables (notes 6(p) and (s))	2,707,029	11	798,486	4	2,336,415	10
2220	Other payables to related parties (note 7)	28,652	-	9,882	-	13,561	-
2230	Current tax liabilities	634,163	3	395,184	2	518,620	2
2320	Long-term borrowings, current portion (notes 6(k) and 8)	890,779	4	1,480,701	6	1,280,052	6
2399	Other current liabilities	24,103	-	98,261	-	24,449	-
	Total current liabilities	5,763,087	24	4,250,327	18	5,278,297	23
	Non-current liabilities:						
2540	Long-term borrowings (notes 6(k) and 8)	4,064,780	16	3,549,588	15	4,001,809	17
2570	Deferred tax liabilities	13,504	-	13,504	-	5,605	-
2580	Non-current lease liabilities (note 6(l))	2,143,709	9	2,148,189	9	2,186,447	9
2645	Guarantee deposits received	624	-	624	-	624	-
	Total non-current liabilities	6,222,617	25	5,711,905	24	6,194,485	26
	Total liabilities	11,985,704	49	9,962,232	42	11,472,782	49
	Equity (notes 6(e) and (p)):						
3100	Ordinary shares	3,745,709	15	3,745,709	16	3,745,709	16
3200	Capital surplus	2,138,093	9	2,138,093	9	2,131,649	9
3300	Retained earnings	6,744,785	27	7,652,013	33	6,197,425	26
3400	Other equity	30,041	-	25,547	-	36,046	-
	Total equity	12,658,628	51	13,561,362	58	12,110,829	51
	Total liabilities and equity	$ 24,644,332	100	23,523,594	100	23,583,611	100

See accompanying notes to financial statements.

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

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(q) and 7)**	$ 4,739,309	100	4,189,652	100
5000	**Operating costs (notes 6(d), (f), (g), (i), (n), (s), 7 and 12)**	(3,434,074)	(72)	(3,190,440)	(76)
	Gross profit from operations	1,305,235	28	999,212	24
	Operating expenses (notes 6(b), (f), (g), (i), (l), (n), (s), 7 and 12):				
6200	Selling and administrative expenses	(152,011)	(3)	(154,077)	(4)
6300	Research and development expenses	(24,047)	(1)	(12,279)	-
6450	Expected credit gains	6	-	206	-
	Total operating expenses	(176,052)	(4)	(166,150)	(4)
	Net operating income	1,129,183	24	833,062	20
	Non-operating income and expenses (notes 6(e), (f), (h), (l), (m), (t) and 7):				
7010	Other income	5,313	-	5,461	-
7100	Interest income	24,116	1	30,069	1
7020	Other gains and losses	63,023	1	56,087	1
7050	Finance costs	(32,734)	(1)	(35,143)	(1)
7060	Share of profit (loss) of associates accounted for using equity method	18,133	-	(192,258)	(5)
	Total non-operating income and expenses	77,851	1	(135,784)	(4)
7900	**Profit before tax**	1,207,034	25	697,278	16
7951	**Income tax expense (note 6(o))**	(241,407)	(5)	(139,456)	(3)
	Profit	965,627	20	557,822	13
8300	**Other comprehensive income (notes 6(e) and (p)):**				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss:**				
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
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 related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive income that will be reclassified to profit or loss	4,494	-	(17)	-
8300	**Other comprehensive income, net of tax**	4,494	-	(17)	-
	Total comprehensive income	**$ 970,121**	**20**	**557,805**	**13**
	Earnings per share (note 6(r))				
9750	**Basic earnings per share (in New Taiwan Dollars)**	**$ 2.58**		**1.49**	
9850	**Diluted earnings per share (in New Taiwan Dollars)**	**$ 2.57**		**1.48**	

See accompanying notes to financial statements.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Statements of Changes in Equity

For the three months ended March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

			Retained earnings				Other equity	
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Total equity
Balance on January 1, 2025	$ 3,745,709	2,131,649	2,072,720	16,355	5,236,097	7,325,172	36,063	13,238,593
Appropriation and distribution of retained earnings:								
Cash dividends of ordinary share	-	-	-	-	(1,685,569)	(1,685,569)	-	(1,685,569)
	-	-	-	-	(1,685,569)	(1,685,569)	-	(1,685,569)
Profit	-	-	-	-	557,822	557,822	-	557,822
Other comprehensive income	-	-	-	-	-	-	(17)	(17)
Total comprehensive income	-	-	-	-	557,822	557,822	(17)	557,805
Balance on March 31, 2025	**$ 3,745,709**	**2,131,649**	**2,072,720**	**16,355**	**4,108,350**	**6,197,425**	**36,046**	**12,110,829**
Balance on January 1, 2026	$ 3,745,709	2,138,093	2,264,002	-	5,388,011	7,652,013	25,547	13,561,362
Appropriation and distribution of retained earnings:								
Cash dividends of ordinary share	-	-	-	-	(1,872,855)	(1,872,855)	-	(1,872,855)
	-	-	-	-	(1,872,855)	(1,872,855)	-	(1,872,855)
Profit	-	-	-	-	965,627	965,627	-	965,627
Other comprehensive income	-	-	-	-	-	-	4,494	4,494
Total comprehensive income	-	-	-	-	965,627	965,627	4,494	970,121
Balance on March 31, 2026	**$ 3,745,709**	**2,138,093**	**2,264,002**	**-**	**4,480,783**	**6,744,785**	**30,041**	**12,658,628**

See accompanying notes to financial statements.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Statements of Cash Flows

For the three months and March 31, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the three months ended March 31	
	2026	2025
Cash flows from operating activities:		
Profit before tax	$ 1,207,034	697,278
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	195,161	179,122
Amortization expense	3,895	3,705
Expected credit gains	(6)	(206)
Net gains on financial assets or liabilities at fair value through profit or loss	(42)	(68)
Interest expense	32,734	35,143
Interest income	(24,116)	(30,069)
Shares of loss of associates accounted for using the equity method	(18,133)	192,258
Losses (gains) on disposal of property, plant and equipment	1,373	(1,008)
Others	6,987	6,987
Total adjustments to reconcile profit	197,853	385,864
Changes in operating assets and liabilities:		
Changes in operating assets:		
Contract assets	9,943	(56,604)
Notes and accounts receivable, including related parties	(266,622)	(93,768)
Other receivables, including related parties	(1,128)	(5,851)
Inventories	(262,779)	(14,997)
Other current assets	(68,389)	(2,001)
Net defined benefit assets	(18,061)	8,832
Total changes in operating assets	(607,036)	(164,389)
Changes in operating liabilities:		
Contract liabilities	(21,985)	42,755
Accounts payable, including related parties	18,108	(60,003)
Other payables, including related parties	35,494	91,758
Other current liabilities	(74,158)	(57,416)
Total changes in operating liabilities	(42,541)	17,094
Total changes in operating assets and liabilities	(649,577)	(147,295)
Total adjustments	(451,724)	238,569
Cash inflow generated from operations	755,310	935,847
Income taxes paid	(2,428)	(4,223)
Net cash flows from operating activities	752,882	931,624
Cash flows generated from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(50,000)	(200,000)
Proceeds from disposal of financial assets at fair value through profit or loss	50,042	200,068
Acquisition of property, plant and equipment	(64,166)	(54,664)
Proceeds from disposal of property, plant and equipment	1	1,319
Acquisition of intangible assets	(857)	(1,402)
(Increase) decrease in other non-current assets	(1,074)	1,071
Increase in prepayments for business facilities	(29,463)	(39,915)
Interest received	24,628	28,543
Net cash flow used in investing activities	(70,889)	(64,980)
Cash flows generated from (used in) financing activities:		
Proceeds from long-term borrowings	730,000	200,000
Repayments of long-term borrowings	(804,730)	(282,987)
Payments of lease liabilities	(37,102)	(33,178)
Interest paid	(32,866)	(35,241)
Net cash flow used in financing activities	(144,698)	(151,406)
Net increase in cash and cash equivalents	537,295	715,238
Cash and cash equivalents at the beginning of period	5,315,021	4,471,379
Cash and cash equivalents at the end of period	**$ 5,852,316**	**5,186,617**

See accompanying notes to financial statements.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Notes to the Financial Statements

March 31, 2026 and 2025

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

(1) Company history

Evergreen Aviation Technologies Corporation (the "Company") was incorporated on November 10, 1997, as a corporation limited by shares under the Company Act of the Republic of China (R.O.C.).

The business activities of the Company are

- maintenance, repair and overhaul of airframes, aircraft engines and accessories;
- manufacture, conversion and sale of airframes and engine parts;
- technical and management consulting for the preceding items;
- import and export of the preceding items;
- civil aviation personnel training;
- airport ground handling service.

(2) Approval date and procedures of the financial statements

The financial statements were authorized for issue by the Board of Directors on May 11, 2026 .

(3) New standards, amendments and interpretations adopted

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

The Company has initially adopted the following new amendments, which do not have a significant impact on its financial statements, from January 1, 2026:

- IFRS 17 "Insurance Contracts" and amendments to IFRS 17 "Insurance Contracts"
- 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"

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(b) The impact of IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

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

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 “Presentation and Disclosure in Financial Statements”	The new standard introduces three categories of income and expenses, two income statement subtotals and one single note on management performance measures. The three amendments, combined with enhanced guidance on how to disaggregate information, set the stage for better and more consistent information for users, and will affect all the entities. ● 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.	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.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

Standards or Interpretations	Content of amendment	Effective date per IASB
IFRS 18 "Presentation and Disclosure in Financial Statements"	● 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.	

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

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

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

(4) Summary of material accounting policies

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

(a) Statement of compliance

These 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 financial statements.

(b) Employee benefits

The pension cost in the interim period was calculated and disclosed 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-time events.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(c) Income taxes

The income tax expenses have been prepared and disclosed in accordance with paragraph B12 of International Financial Reporting Standards 34, Interim Reporting.

Income tax expenses for the period are best estimated by multiplying pre-tax income for the interim reporting period using the effective annual tax rate as forecasted by the management. This should be recognized fully as tax expense for the current period (and allocated to current and deferred taxes based on its proportionate size).

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

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

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

(6) Explanation of significant accounts

Except for the following disclosures, there were no material differences in the disclosures of significant accounts between the interim financial statements for the current period and the 2025 financial statements. Please refer to note 6 to the 2025 annual financial statements.

(a) Cash and cash equivalents

		March 31, 2026	**December 31, 2025**	**March 31, 2025**
Cash on hand	$	1,369	1,428	1,365
Cash in bank		171,022	280,713	324,232
Time deposits		5,679,925	5,032,880	4,861,020
Cash and cash equivalents	**$**	**5,852,316**	**5,315,021**	**5,186,617**

Please refer to note 6(u) for the currency risk and sensitivity analysis of the financial instruments of the Company.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(b) Notes and accounts receivable

	March 31, 2026	December 31, 2025	March 31, 2025
Notes receivable	$ -	413	329
Accounts receivable (including related parties)	4,347,931	4,080,896	3,993,192
Less: loss allowance	-	(6)	(76)
	$ 4,347,931	**4,081,303**	**3,993,445**

The Company applies the simplified approach to provide for its expected credit losses, i.e. the use of lifetime expected loss provision for all notes and accounts receivable. 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 allowances were determined as follows:

	March 31, 2026		
	Notes and accounts receivable (including related parties) carrying amount	**Weighted-average loss rate**	**Loss allowance provision**
Current	$ 4,181,029	0.00%	-
Overdue 1~30 days	107,292	0.00%	-
Overdue 31~60 days	58,434	0.00%	-
Overdue 61 days but less than one year	1,176	0.00%	-
	$ 4,347,931		**-**

	December 31, 2025		
	Notes and accounts receivable (including related parties) carrying amount	**Weighted-average loss rate**	**Loss allowance provision**
Current	$ 3,940,151	0.00%	-
Overdue 1~30 days	75,212	0.00%	-
Overdue 31~60 days	36,410	0.00%	-
Overdue 61 days but less than one year	29,536	0.02%	6
	$ 4,081,309		**6**

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

	March 31, 2025		
	Notes and accounts receivable (including related parties) carrying amount	Weighted-average loss rate	Loss allowance provision
Current	$ 3,827,611	0.00%	-
Overdue 1~30 days	157,864	0.00%	-
Overdue 31~60 days	4,612	0.00%	-
Overdue 61 days but less than one year	3,361	0.10%	3
Overdue more than one year	73	100%	73
	$ 3,993,521		76

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

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Balance at January 1	$ 6	282
Impairment reversal recognized	(6)	(206)
Amounts written off	-	-
Balance at March 31	$ -	76

As of March 31, 2026, December 31 and March 31, 2025, the notes and accounts receivable were not pledged as collateral for borrowings.

For other credit risk information, please refer to note 6(u).

(c) Other receivables

	March 31, 2026	December 31, 2025	March 31, 2025
Other receivables	$ 19,468	20,237	39,382
Other receivables-related parties	13,912	12,527	22,927
Less: loss allowance	-	-	-
	$ 33,380	32,764	62,309

As of March 31, 2026, December 31 and March 31, 2025, the aforementioned financial assets were not pledged as collateral for borrowings. For other credit risk information, please refer to note 6(u).

For the three months ended March 31, 2026 and 2025, there were no impairment losses recognized for other receivables.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(d) Inventories

(i) The components were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Spares and expendable part	$ 699,658	569,233	531,288
Raw material	1,035,788	894,478	1,078,472
Work-in-progress	862,602	844,024	828,748
Finished goods	57,022	84,504	158,838
	$ 2,655,070	**2,392,239**	**2,597,346**

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

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Write-down of inventories (reversal of write-downs)	$ (8,051)	19,241
Unallocated fixed manufacturing overhead	56,616	64,060
Scrap income	(1,154)	(1,219)
	$ 47,411	**82,082**

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

(e) Investments accounted for using the equity method

(i) The components of investments accounted for using the equity method were as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
Associates	**$ 1,342,281**	**1,315,184**	**1,348,962**

(ii) Associates

Name of associates	Nature of relationship with the Company	Main operating location/ registered country of the Company	Percentage of shareholding voting rights March 31, 2026	December 31, 2025	March 31, 2025	Note
GE Evergreen Engine Services Corp.	Maintenance of aircraft engines and engine parts.	R.O.C.	49.00 %	49.00 %	49.00 %	
Spirit Evergreen Aftermarket Solution Co., Ltd.	Maintenance of aircraft components.	R.O.C.	49.00 %	49.00 %	49.00 %	
Ever Superior Technologies Corporation	Chemical surface treatment of metal products.	R.O.C.	9.26 %	9.26 %	35.00 %	(Note)

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

Note: On September 4, 2025, Ever Superior Technologies Corporation, an associate of the Company, reduced its capital by $144,000 thousand to offset its accumulated deficit. Consequently, the Company reduced its shareholding on a pro rata basis. Moreover, Ever Superior Technologies Corporation conducted a cash capital increase of $100,000 thousand on September 26, 2025, wherein the Company did not subscribe in proportion to its existing ownership share, resulting in a decrease in its ownership from 35% to 9.26%.

The summarized financial information of the abovementioned associates which is material to the Company is as follows. The financial information has been prepared in accordance with the IFRS endorsed by the FSC. The amounts included in the IFRS financial statements of the associates 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 summarized financial information of GE Evergreen Engine Services Corp. was as follows:

	March 31, 2026	December 31, 2025	March 31, 2025
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**

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Operating revenue	**$ 4,565,859**	**1,609,744**
Profit (loss) from continuing operations	$ 24,135	(403,380)
Other comprehensive income	9,171	(34)
Total comprehensive income	**$ 33,306**	**(403,414)**

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Share of net assets of associates as of January 1	$ 1,471,222	1,736,855
Comprehensive income attributable to the Company	16,320	(197,673)
Share of net assets of associates as of March 31	1,487,542	1,539,182
Less: downstream transaction unrealized gain	(318,452)	(336,330)
Ending balance of associates owned by the Company	**$ 1,169,090**	**1,202,852**

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

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

	March 31, 2026	December 31, 2025	March 31, 2025
Carrying amount of individually insignificant associates' equity	$ 173,191	166,884	146,110

Attributable to the Company:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Profit from continuing operations	$ 6,307	5,398
Other comprehensive income	-	-
Comprehensive income	$ 6,307	5,398

(iii) Pledge

As of March 31, 2026, December 31 and March 31, 2025, the Company did not provide any investment accounted for using the equity method as collateral for borrowings.

(f) Property, plant and equipment

The movements in cost and accumulated depreciation of property, plant and equipment were as follows:

	Land	Buildings and structures	Machinery and equipment	Unfinished construction	Total
Cost:					
Balance as of January 1, 2026	$ 759,534	8,727,902	6,237,713	35,014	15,760,163
Additions	-	-	61,834	19,212	81,046
Disposals	-	-	(15,634)	-	(15,634)
Reclassification (Note)	-	-	106,822	-	106,822
Balance as of March 31, 2026	$ 759,534	8,727,902	6,390,735	54,226	15,932,397
Balance as of January 1, 2025	$ 759,534	8,727,902	5,998,088	17,346	15,502,870
Additions	-	-	49,448	5,216	54,664
Disposals	-	-	(67,916)	-	(67,916)
Reclassification (Note)	-	-	7,046	-	7,046
Balance as of March 31, 2025	$ 759,534	8,727,902	5,986,666	22,562	15,496,664
Accumulated depreciation:					
Balance as of January 1, 2026	$ -	5,381,044	4,726,477	-	10,107,521
Depreciation	-	73,088	81,663	-	154,751
Disposals	-	-	(14,260)	-	(14,260)
Reclassification (Note)	-	-	(7)	-	(7)
Balance as of March 31, 2026	$ -	5,454,132	4,793,873	-	10,248,005

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

		Land	Buildings and structures	Machinery and equipment	Unfinished construction	Total
Balance as of January 1, 2025	$	-	5,088,693	4,577,599	-	9,666,292
Depreciation		-	73,088	69,251	-	142,339
Disposals		-	-	(67,605)	-	(67,605)
Reclassification (Note)		-	-	(159)	-	(159)
Balance as of March 31, 2025	$	-	5,161,781	4,579,086	-	9,740,867
Carrying amounts:						
Balance as of January 1, 2026	$	759,534	3,346,858	1,511,236	35,014	5,652,642
Balance as of March 31, 2026	$	759,534	3,273,770	1,596,862	54,226	5,684,392
Balance as of January 1, 2025	$	759,534	3,639,209	1,420,489	17,346	5,836,578
Balance as of March 31, 2025	$	759,534	3,566,121	1,407,580	22,562	5,755,797

Note: Reclassifications are mainly the transfers of the inventories and prepayment for equipment being reclassified to / from property, plant and equipment.

(i) Pledge

As of March 31, 2026, December 31 and March 31, 2025, the Company's property, plant and equipment have been pledged for long-term borrowings and lines of credit, please refer to note 8.

(ii) Property, plant and equipment under construction

For the year ended March 31, 2026, the Company commenced the construction of Guanyin Branch Plant Phase II, with the interest capitalized on unfinished construction of $97 thousand, and an interest rate of 0.156%~0.157%.

There were no such transactions for the three months ended March 31, 2025.

(iii) In 2015, the Company purchased a piece of agricultural land on Puxin, Dayuan Dist., Taoyuan City for car park lot amounting to $60,558 thousand. The purchase was in the name of EGAT's director. The Company has implemented adequate safeguard procedures by setting mortgage for the agricultural land mentioned above.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(g) Right-of-use assets

The Company leases many assets including land, buildings and vehicles. Information about leases for which the Company has been a lessee was presented below:

		Land	Buildings and structures	Transportation equipment	Total
Cost:					
Balance at January 1, 2026	$	2,990,285	30,499	-	3,020,784
Additions		4,585	30,374	12,088	47,047
Disposals		(4,149)	(30,499)	-	(34,648)
Balance at March 31, 2026	**$**	**2,990,721**	**30,374**	**12,088**	**3,033,183**
Balance at March 31, 2025 (same as beginning at January 1, 2025)	**$**	**2,914,475**	**30,499**	**-**	**2,944,974**
Accumulated depreciation:					
Balance at January 1, 2026	$	792,029	30,499	-	822,528
Depreciation		37,678	2,531	201	40,410
Disposals		(4,149)	(30,499)	-	(34,648)
Balance at March 31, 2026	**$**	**825,558**	**2,531**	**201**	**828,290**
Balance at January 1, 2025	$	647,014	20,332	-	667,346
Depreciation		34,241	2,542	-	36,783
Balance at March 31, 2025	**$**	**681,255**	**22,874**	**-**	**704,129**
Carrying amount:					
Balance at January 1, 2026	**$**	**2,198,256**	**-**	**-**	**2,198,256**
Balance at March 31, 2026	**$**	**2,165,163**	**27,843**	**11,887**	**2,204,893**
Balance at January 1, 2025	**$**	**2,267,461**	**10,167**	**-**	**2,277,628**
Balance at March 31, 2025	**$**	**2,233,220**	**7,625**	**-**	**2,240,845**

(h) Investment property

Investment property comprises land and buildings that are leased to third parties under operating leases, including properties, as well as properties that are owned by the Company. The leases of investment properties contain an initial non-cancellable lease term of 10 years. Some 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.

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

The movements in investment property were as follows:

		Land	Buildings and structures	Total
Cost:				
Balance at March 31, 2026 (same as beginning at January 1, 2026)	$	**354,061**	**791,923**	**1,145,984**
Balance at March 31, 2025 (same as beginning at January 1, 2025)	$	**354,061**	**791,923**	**1,145,984**
Accumulated depreciation:				
Balance at January 1, 2026	$	-	208,042	208,042
Depreciation		-	11,457	11,457
Balance at March 31, 2026	$	**-**	**219,499**	**219,499**
Balance at January 1, 2025	$	-	162,216	162,216
Depreciation		-	11,457	11,457
Balance at March 31, 2025	$	**-**	**173,673**	**173,673**
Carrying amount:				
Balance at January 1, 2026	$	**354,061**	**583,881**	**937,942**
Balance at March 31, 2026	$	**354,061**	**572,424**	**926,485**
Balance at January 1, 2025	$	**354,061**	**629,707**	**983,768**
Balance at March 31, 2025	$	**354,061**	**618,250**	**972,311**
Fair value:				
Balance at January 1, 2026				$ **1,788,783**
Balance at March 31, 2026				$ **1,788,783**
Balance at January 1, 2025				$ **1,664,912**
Balance at March 31, 2025				$ **1,664,912**

The fair value of investment properties (as measured or disclosed in the financial statements) was based on a valuation by a qualified independent appraiser who has recent valuation experience in the location and category of the investment property being valued. The inputs of levels of fair value hierarchy in determining the fair value is classified to Level 3.

Fair value was measured using the cost approach and market approach.

As of March 31, 2026, December 31 and March 31, 2025, the Company's investment property, plant and equipment had been pledged for long-term borrowings and lines of credit; please refer to note 8.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(i) Intangible assets

The movements in cost and amortization of the intangible assets of the Company were as follows:

	Computer software	Specialized technology	Total
Cost:			
Balance as of January 1, 2026	$ 236,476	21,139	257,615
Additions	857	-	857
Balance as of March 31, 2026	**$ 237,333**	**21,139**	**258,472**
Balance as of January 1, 2025	$ 227,277	21,139	248,416
Additions	1,402	-	1,402
Balance as of March 31, 2025	**$ 228,679**	**21,139**	**249,818**
Accumulated amortization:			
Balance as of January 1, 2026	$ 222,983	12,683	235,666
Amortization	2,838	1,057	3,895
Balance as of March 31, 2026	**$ 225,821**	**13,740**	**239,561**
Balance as of January 1, 2025	$ 211,816	8,455	220,271
Amortization	2,649	1,056	3,705
Balance as of March 31, 2025	**$ 214,465**	**9,511**	**223,976**
Carrying amount:			
Balance as of January 1, 2026	**$ 13,493**	**8,456**	**21,949**
Balance as of March 31, 2026	**$ 11,512**	**7,399**	**18,911**
Balance as of January 1, 2025	**$ 15,461**	**12,684**	**28,145**
Balance as of March 31, 2025	**$ 14,214**	**11,628**	**25,842**

(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 in the statement of comprehensive income.

(ii) Pledge

The aforementioned intangible assets were not pledged as collateral for borrowings.

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Notes to Financial Statements

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

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

	March 31, 2026	December 31, 2025	March 31, 2025
Prepayments	$ 124,202	83,020	108,245
Tax refundable	27,207	-	31,865
	$ 151,409	**83,020**	**140,110**

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

	March 31, 2026	December 31, 2025	March 31, 2025
Pledged time deposits	$ 1,998	1,702	1,694
Guarantee deposits	3,448	3,496	384
Prepayments for equipment	63,240	138,442	67,339
Others	826	-	1,450
	$ 69,512	**143,640**	**70,867**

The amount of interest capitalized on prepayments for equipment for the three months ended March 31, 2026 was $118 thousand, at an interest rate of 0.156%~0.157%. There were no such transactions for the three months ended March 31, 2025.

(k) Long-term borrowings

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

	March 31, 2026			
	Currency	Interest rate	Year due	Amount
Unsecured loans	NTD	1.86%~1.98%	2026~2030	$ 3,752,500
Secured loans	NTD	1.83%~1.92%	2026~2037	1,203,059
Subtotal				4,955,559
Less: current portion				890,779
Total				**$ 4,064,780**

	December 31, 2025			
	Currency	Interest rate	Year due	Amount
Unsecured loans	NTD	1.78%~1.98%	2026~2029	$ 3,780,000
Secured loans	NTD	1.83%~1.92%	2026~2037	1,250,289
Subtotal				5,030,289
Less: current portion				1,480,701
Total				**$ 3,549,588**

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

	March 31, 2025			
	Currency	**Interest rate**	**Year due**	**Amount**
Unsecured loans	NTD	1.78%~2.05%	2025~2029	$ 3,890,000
Secured loans	NTD	1.83%~1.92%	2025~2037	1,391,861
Subtotal				5,281,861
Less: current portion				1,280,052
Total				$ 4,001,809

As of March 31, 2026, the details of the future repayment periods and amounts of the Company's long-term borrowings were as follows:

Period	**Amount**
2026/04/01 ~ 2027/03/31	$ 890,779
2027/04/01 ~ 2028/03/31	523,210
2028/04/01 ~ 2029/03/31	1,623,980
2029/04/01 ~ 2030/03/31	1,322,641
2030/04/01 ~ 2031/03/31	249,238
2031/04/01 and thereafter	345,711
	$ 4,955,559

Information on the Company’ s exposure to interest rate risk, currency risk and liquidity risk is disclosed in note 6(u).

(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 $1,770,000 thousand, $1,900,000 thousand and $1,550,000 thousand, respectively.

(l) Lease liabilities

The Company’s amounts of lease liabilities were as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Current	$ 151,620	137,195	131,223
Non-current	$ 2,143,709	2,148,189	2,186,447

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

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

The amounts recognized in profit or loss were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Interest on lease liabilities	$ 9,822	9,919
Expenses relating to short-term leases	$ 6,720	7,333

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

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Total cash outflow for leases	$ 53,644	50,430

The lease of land, buildings and structures:

The Company leases land which typically run for a period of 35 years, and of buildings and structures for 3 years, and of transportation equipment for 5 years . Some leases include an option to extend the lease for the same duration at the end of the contract term.

(m) Operating lease

The Company leases out its investment property. The Company has classified these leases as operating leases, because it does not transfer substantially all of the risks and rewards incidental to the ownership of the assets. Please refer to note 6(h) for information on the operating leases of investment property.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Less than one year	$ 21,730	21,294	22,346
One to two years	21,931	21,491	22,552
Two to three years	22,134	21,690	22,760
Three to four years	22,339	21,890	22,971
Four to five years	22,545	22,093	23,183
More than five years	281,147	281,683	315,175
Total undiscounted lease payments	$ 391,826	390,141	428,987

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The rent revenue for investment property were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Rent revenue	$ 5,313	5,461

(n) Employee benefits

(i) Defined benefit plans

Management believes that 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.

The expenses recognized in profit or loss for the Company were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Operating costs and expenses	$ 1,245	2,488

(ii) Defined contribution plans

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

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Operating costs and expenses	$ 41,086	40,630

(o) Income taxes

(i) Income tax expenses

The components of income tax were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Current tax expenses	$ 241,407	139,456

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
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(ii) For the three months ended March 31, 2026 and 2025, there were no income tax expenses recognized in other comprehensive income.

(iii) The Company’s income tax returns for the years through 2023 were assessed by the local tax authorities.

(p) Capital and other equity

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

(i) Capital surplus

The details of capital surplus were as follows:

	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Cash subscription in excess of par value of shares	$ 1,558,843	1,558,843	1,558,843
Reorganization	560,532	560,532	560,532
Changes in equity of associates accounted for using equity method	11,174	11,174	4,730
Stock options granted to employees	7,544	7,544	7,544
Total	**$ 2,138,093**	**2,138,093**	**2,131,649**

(ii) Retained earnings

The Company’ s Article of Incorporation stipulates that the Company’ s net earnings should first be used to offset the prior years' deficits, if any, after paying any income taxes. Of the remaining balance, 10% is to be appropriated as legal reserve, and then any remaining profit together with any undistributed retained earnings shall be distributed according to the distribution plan proposed by the Board of Directors and submitted to the stockholders’ meeting for approval. 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.

1) Legal reserve

When a company incurs no loss, it may, pursuant to a resolution by a shareholders’ meeting, distribute its legal reserve by issuing new shares or by distributing cash, and only the portion of legal reserve which exceeds 25% of capital may be distributed.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

2) Earnings distribution

As the Company is in its growth phase, the Board of Directors has adopted the following principles in the appropriation of earnings, in order to meet its operational plan and guarantee shareholders' right:

a) The annual appropriation of not less than 50% of the current after-tax net income as the shareholder's dividend.

b) The dividends may be distributed either in full cash, or in the form of cash dividends of at least 50% of the total dividends.

On March 11, 2026 and March 10, 2025, the board of directors' meeting resolved to distribute the 2025 and 2024 earnings. The relevant dividend distributions to shareholders were as follows:

	2025		2024	
	Amount per share	**Total amount**	**Amount per share**	**Total amount**
Dividends distributed to ordinary shareholders:				
Cash	$ 5.00	**1,872,855**	4.50	**1,685,569**

(iii) Other equity

	Exchange differences on translation of foreign financial statements
Beginning at January 1, 2026	$ 25,547
Exchange differences on associates accounted for using equity method	4,494
Balance at March 31, 2026	**$ 30,041**

	Exchange differences on translation of foreign financial statements
Balance at January 1, 2025	$ 36,063
Exchange differences on associates accounted for using equity method	(17)
Balance at March 31, 2025	**$ 36,046**

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Notes to Financial Statements

(q) Revenue from contracts with customers

(i) Disaggregation of revenue

		For the three months ended March 31, 2026	For the three months ended March 31, 2025
Primary geographical markets:			
Taiwan	$	1,865,876	1,705,960
Asia		643,454	569,667
North America		1,838,045	1,594,347
Europe		391,934	319,678
	$	**4,739,309**	**4,189,652**
Type of contract:			
Maintenance of aircrafts	$	3,724,290	3,369,785
Manufacturing and selling of aircrafts related components		1,015,019	819,867
	$	**4,739,309**	**4,189,652**

(ii) Contract balances

		March 31, 2026	December 31, 2025	March 31, 2025
Notes and accounts receivable (including related parties)	$	4,347,931	4,081,309	3,993,521
Less: loss allowance		-	(6)	(76)
Total	$	**4,347,931**	**4,081,303**	**3,993,445**
Contract assets-maintenance service	$	**761,017**	**770,960**	**692,479**
Contract liabilities	$	**2,370**	**24,355**	**44,073**

For details on notes and accounts receivable (including related parties) and loss allowance, please refer to note 6(b).

The amount of revenue recognized for the three months ended March 31, 2026 and 2025 that were included in the contract liability balance at the beginning of the period were $15,950 thousand and $1,236 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 relate to the advance consideration received from customer for the maintenance but has not yet completed and the advance consideration received for goods not yet transferred to customers, for which revenue is recognized when the products or the services are delivered to customer.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
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The contract of maintenance services has an original expected duration of less than one year, thus the Company applies the practical expedient of IFRS 15 and does not disclose information about the transaction price allocated to the remaining performance obligations of the contract.

(r) Earnings per share ("EPS")

For the three months ended March 31, 2026 and 2025, basic earnings per share and diluted earnings per share were calculated as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Basic earnings per share:		
Profit attributable to ordinary shareholders of the Company	$ **965,627**	**557,822**
Weighted-average number of shares outstanding during the period (thousand shares)	**374,571**	**374,571**
Basic earnings per share (in New Taiwan Dollars)	$ **2.58**	**1.49**
Diluted earnings per share:		
Profit attributable to ordinary shareholders of the Company	$ **965,627**	**557,822**
Weighted-average number of shares outstanding during the period (thousand shares)	374,571	374,571
Effect of the potentially dilutive common stock effect of employee compensation (thousand shares)	1,218	1,703
Weighted-average number of shares outstanding during the period (After adjusting the potential dilutive common stock) (thousand shares)	**375,789**	**376,274**
Diluted earnings per share (in New Taiwan Dollars)	$ **2.57**	**1.48**

(s) Remunerations to employees and directors

On May 29, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Incorporation. According to the amended Articles, 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, a minimum of 1% shall be allocated as employee remuneration (including a minimum of 45% to those base-level employees) and a maximum of 2% as remunerations for directors. The recipients of the aforementioned employee remuneration, whether in the form of shares or cash, may include employees of the subsidiaries who meet certain specific requirements. 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, a minimum of 1% should be allocated as employee remuneration and no more than 2% as remunerations for directors and supervisors. The recipients of the aforementioned employee remuneration, whether in the form of shares or cash, could include employees of the subsidiaries who met certain specific requirements.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

The Company estimated its employees' and directors' remuneration as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Employees' remuneration	$ 46,657	44,323
Directors' remuneration	1,750	1,750
	$ 48,407	**46,073**

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 year ended December 31, 2025 and 2024, the Company accrued and recognized its employees' remuneration of $182,793 thousand and $175,692 thousand, respectively, and the director's remuneration of $7,000 thousand, respectively. There were no differences between the actual distributed amounts as determined by Board of Directors and those recognized. The related information mentioned can be found on Market Observation Post System website.

(t) Non-operating income and expenses

(i) Other income

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Rent income	**$ 5,313**	**5,461**

(ii) Interest income

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Interest income from bank deposit	**$ 24,116**	**30,069**

(iii) Other gains and losses

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Gains (losses) on disposal of property, plant and equipment	$ (1,373)	1,008
Foreign exchange gains, net	62,229	55,044
Others	2,167	35
	$ 63,023	**56,087**

(iv) Finance costs

		For the three months ended March 31, 2026	For the three months ended March 31, 2025
Interest expense-bank borrowings	$	23,127	25,224
Interest expense-lease liabilities		9,822	9,919
Less: capitalized interest		(215)	-
	$	**32,734**	**35,143**

(u) Financial instruments

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

(i) Credit risk

1) Credit risk exposure

The carrying amount of financial assets and contract assets represents the maximum amount exposed to credit risk.

2) Circumstances of concentration of credit risk

The Company' s primary potential credit risk is from accounts receivable and similar financial instruments. The Company concentrates on transactions with a few customers. In order to reduce credit risk, the Company also assesses the financial condition of customers regularly and asks for their reimbursement plan. The Company evaluates the credit losses and recognizes impairment provision regularly. The impairment losses were under the expected by management. As of March 31, 2026, December 31 and March 31, 2025, 62%, 65% and 71% of accounts receivable were 2, 2 and 3 major customers, respectively.

3) Credit risk of receivables and debt securities

For credit risk exposure of notes and accounts receivable, please refer to note 6(b).

Other financial assets at amortized cost include 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-month expected credit losses. Regarding how the financial instruments are considered to have low credit risk, please refer to note 4(f) of the financial statement for the year ended December 31, 2025.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(ii) Liquidity risk

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

	Carrying amount	Contractual cash flows	Within 1 year	1-5 years	Over 5 years
As of March 31, 2026					
Non-derivative financial liabilities					
Long-term borrowings (including current portion)	$ 4,955,559	5,216,381	976,020	3,874,279	366,082
Lease liabilities	2,295,329	2,657,904	189,390	726,844	1,741,670
Accounts payable (including related parties)	1,324,371	1,324,371	1,324,371	-	-
Other payables (including related parties)	2,735,681	2,735,681	2,735,681	-	-
Guarantee deposit received	624	624	-	624	-
Total	**$ 11,311,564**	**11,934,961**	**5,225,462**	**4,601,747**	**2,107,752**
As of December 31, 2025					
Non-derivative financial liabilities					
Long-term borrowings (including current portion)	$ 5,030,289	5,280,833	1,561,821	3,335,902	383,110
Lease liabilities	2,285,384	2,656,224	174,880	699,519	1,781,825
Accounts payable (including related parties)	1,306,263	1,306,263	1,306,263	-	-
Other payables (including related parties)	808,368	808,368	808,368	-	-
Guarantee deposit received	624	624	-	624	-
Total	**$ 9,430,928**	**10,052,312**	**3,851,332**	**4,036,045**	**2,164,935**
As of March 31, 2025					
Non-derivative financial liabilities					
Long-term borrowings (including current portion)	$ 5,281,861	5,556,949	1,369,629	3,704,899	482,421
Lease liabilities	2,317,670	2,714,227	169,448	642,487	1,902,292
Accounts payable (including related parties)	929,904	929,904	929,904	-	-
Other payables (including related parties)	2,349,976	2,349,976	2,349,976	-	-
Guarantee deposit received	624	624	-	624	-
Total	**$ 10,880,035**	**11,551,680**	**4,818,957**	**4,348,010**	**2,384,713**

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

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(iii) Currency risk

1) Exposure to foreign currency risk

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

		March 31, 2026			December 31, 2025			March 31, 2025		
		Foreign currency (in thousands)	Exchange rate	NTD	Foreign currency (in thousands)	Exchange rate	NTD	Foreign currency (in thousands)	Exchange rate	NTD
Financial assets										
Monetary items										
USD	$	115,430	31.995	**3,693,183**	106,598	31.430	**3,350,375**	134,427	33.205	**4,463,649**
Non-monetary items										
USD	$	36,540	31.995	**1,169,090**	36,535	31.430	**1,148,300**	36,225	33.205	**1,202,852**
Financial liabilities										
Monetary items										
USD	$	17,816	31.995	**570,023**	13,753	31.430	**432,257**	9,942	33.205	**330,124**

2) Sensitivity analysis

The Company' s exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents, notes receivable, accounts receivable (including related parties), accounts payable (including related parties) and other payables that are denominated in foreign currency. A strengthening (weakening) of 1% of the NTD against the USD as of March 31, 2026 and 2025, would have decreased / increased the profit before tax by $31,232 thousand and $41,335 thousand, respectively. Equity would have decreased / increased the profit before tax by $11,691 thousand and $12,029 thousand, respectively. The analysis is performed on the same basis for 2026 and 2025.

Due to the variety of the Company's currency, the Company discloses its exchange gains and losses of monetary items collectively. For the three months ended March 31, 2026 and 2025, the Company' s foreign exchange gains (losses), net (including realized and unrealized of monetary items) amounted to $62,229 thousand, $55,044 thousand, respectively.

(iv) Interest rate analysis

Please refer to the notes on liquidity management and interest exposure of the Company's financial liabilities.

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

If the interest rate increases / decreases by 0.25%, all other variable factors remaining constant, the profit of the Company will decrease / increase by $3,097 thousand, $3,301 thousand for the three months ended March 31, 2026 and 2025, respectively due to the Company's floating-interest borrowings.

(v) Fair value

1) Categories and fair values of financial instruments

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It shall not include fair value information of the financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of the fair value and investments in equity instruments which do not have any quoted price in an active market in which the fair value cannot be reasonably measured.

	March 31, 2026				
		Fair value			
	Carrying amount	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 5,852,316	-	-	-	-
Notes and accounts receivable and other receivables (including related parties)	4,381,311	-	-	-	-
Other non-current assets	5,446	-	-	-	-
Total	**$ 10,239,073**	-	-	-	-
Financial liabilities measured at amortized cost					
Long-term borrowings (including current portion)	$ 4,955,559	-	-	-	-
Lease liabilities	2,295,329	-	-	-	-
Accounts payable (including related parties)	1,324,371	-	-	-	-
Other payables (including related parties)	2,735,681	-	-	-	-
Guarantee deposit received	624	-	-	-	-
Total	**$ 11,311,564**	-	-	-	-

	December 31, 2025				
		Fair value			
	Carrying amount	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 5,315,021	-	-	-	-
Notes and accounts receivable and other receivables (including related parties)	4,114,067	-	-	-	-
Other non-current assets	5,198	-	-	-	-
Total	**$ 9,434,286**	-	-	-	-

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

	December 31, 2025				
		Fair value			
	Carrying amount	Level 1	Level 2	Level 3	Total
Financial liabilities measured at amortized cost					
Long-term borrowings (including current portion)	$ 5,030,289	-	-	-	-
Lease liabilities	2,285,384	-	-	-	-
Accounts payable (including related parties)	1,306,263	-	-	-	-
Other payables (including related parties)	808,368	-	-	-	-
Guarantee deposit received	624	-	-	-	-
Total	$ 9,430,928	-	-	-	-

	March 31, 2025				
		Fair value			
	Carrying amount	Level 1	Level 2	Level 3	Total
Financial assets measured at amortized cost					
Cash and cash equivalents	$ 5,186,617	-	-	-	-
Notes and accounts receivable and other receivables (including related parties)	4,055,754	-	-	-	-
Other non-current assets	2,078	-	-	-	-
Total	$ 9,244,449	-	-	-	-
Financial liabilities measured at amortized cost					
Long-term borrowings (including current portion)	$ 5,281,861	-	-	-	-
Lease liabilities	2,317,670	-	-	-	-
Accounts payable (including related parties)	929,904	-	-	-	-
Other payables (including related parties)	2,349,976	-	-	-	-
Guarantee deposit received	624	-	-	-	-
Total	$ 10,880,035	-	-	-	-

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 is published by the main exchange center or that which was deemed to be a public bond by the Treasury Bureau of Central Bank, is 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.

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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 techniques.

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

- Equity instruments with no quoted market prices: the Company takes the quoted 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) Transfer between Level 1 and Level 2: None.

4) Changes between Level 3: None.

(v) Management of financial risk

There were no significant changes in the Company’s financial risk management and policies as disclosed in note 6(v) of the financial statements for the year ended December 31, 2025.

(w) Capital management

Management believes that the objectives, policies and processes of capital management of the Company have been applied consistently with those described in the financial statements for the year ended December 31, 2025. Also, management believes that there were no significant changes in the Company's capital management information as disclosed for the year ended December 31, 2025. Please refer to note 6(w) of the financial statements for the year ended December 31, 2025 for further details.

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(x) Investing and financing activities not affecting current cash flow

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

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

	January 1, 2026	Cash flows	Non-cash changes Right-of-use assets	March 31, 2026
Long-term borrowings	$ 5,030,289	(74,730)	-	4,955,559
Lease liabilities	2,285,384	(37,102)	47,047	2,295,329
Guarantee deposit received	624	-	-	624
Total liabilities from financing activities	$ 7,316,297	(111,832)	47,047	7,251,512

	January 1, 2025	Cash flows	Non-cash changes Right-of-use assets	March 31, 2025
Long-term borrowings	$ 5,364,848	(82,987)	-	5,281,861
Lease liabilities	2,350,848	(33,178)	-	2,317,670
Guarantee deposit received	624	-	-	624
Total liabilities from financing activities	$ 7,716,320	(116,165)	-	7,600,155

(7) Related-party transactions

(a) Parent company and ultimate controlling company

EVA Airways Corp. is both the parent company and the ultimate controlling party of the Company. As of March 31, 2026, December 31 and March 31, 2025, it owns 55.05% of all shares outstanding of the Company. EVA Airways Corp. has issued the consolidated financial statements available for public use.

(b) Name and relationship with the Company

Name	Relationship with the Company
EVA Airways Corp.	Parent company
Uni Airways Corp.	Juristic person shareholder
GE Evergreen Engine Services Corp.	Associates
Spirit Evergreen Aftermarket Solutions Co., Ltd.	Associates
Ever Superior Technologies Corporation	Associates
Evergreen Airline Services Corp.	Other related parties
Evergreen Sky Catering Corp.	Other related parties
Evergreen Air Cargo Services Corp.	Other related parties
Evergreen Security Corp.	Other related parties
Evergreen Logistics Corporation	Other related parties
EverFun Travel Service Corp.	Other related parties
Evergreen International Corp.	Other related parties

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

Name	Relationship with the Company
Evergreen International Storage & Transport Corp.	Other related parties
Ever Accord Construction Corp.	Other related parties
Everfamily International Foods Corporation	Other related parties
Super Max Engineering Enterprise CO., LTD.	Other related parties
Trade-van Information Services Co.	Other related parties
Chang Yung-Fa Foundation	Other related parties

(c) Significant transactions with related parties

(i) Operating revenue

Significant sales to related parties were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Parent company-EVA Airways Corp.	$ 1,565,611	1,401,736
Juristic person shareholder-Uni Airways Corp.	114,021	120,334
Associates	165,801	85,371
	$ 1,845,433	**1,607,441**

The prices for sales to related parties are not materially different from those to the third-parties sales. The payment terms are within one to two months, which do not materially differ from those of third-party transactions. There was no collateral on the accounts receivable from related parties.

(ii) Operating costs

Significant operating costs from transactions with related parties of the Company were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Parent company-EVA Airways Corp.	$ 21,254	18,840
Juristic person shareholder-Uni Airways Corp.	77	903
Associates	1,789	1,804
Other related parties:		
Evergreen Airline Services Corp.	23,562	23,680
Evergreen Sky Catering Corp.	23,721	23,772
Evergreen Logistics Corporation	32,960	29,726
Others	35,764	31,381
	$ 139,127	**130,106**

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EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

The terms and pricing of purchase transactions with related parties were not significantly different from those offered by other vendors. The payment terms ranged from one to two months, which were no different from the payment terms given by other vendors.

(iii) Operating expenses

Significant operating expenses from transactions with related parties of the Company were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Parent company-EVA Airways Corp.	$ 1,853	1,932
Other related parties:		
Evergreen Sky Catering Corp.	1,528	1,473
Evergreen Security Corp.	800	522
EverFun Travel Service Corp.	772	293
Evergreen International Storage & Transport Corp.	696	681
Others	1,180	884
	$ 6,829	**5,785**

The terms and pricing of purchase transactions with related parties were not significantly different from those offered by other vendors. The payment terms ranged from one to two months, which were no different from the payment terms given by other vendors.

(iv) Property transaction

1) The acquisition of property, plant and equipment and spare parts from related parties were as follows:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Parent company-EVA Airways Corp.	$ 7,037	7,114
Juristic person shareholder-Uni Airways Corp.	16	385
Other related parties		
Ever Accord Construction Corp.	19,116	6,008
Evergreen Security Corp.	2,857	-
	$ 29,026	**13,507**

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

2) Other

In December 2019, the Company sold the buildings, which were located in No. 87 and No. 110, Zhongzheng Section, Dayuan District, Taoyuan City, as well as machinery and other equipment to GE Evergreen Engine Services Corp. Gains of disposal were deferred, the amounts were as follows:

	Deferred gains (note)		
	March 31, 2026	**December 31, 2025**	**March 31, 2025**
GE Evergreen Engine Services Corp.	**$ 318,452**	**322,922**	**336,330**

Note: The deferred gains were included in investments accounted for using the equity method.

(v) Leases

The Company leased the facilities to its associate, GE Evergreen Engine Services Corp., and the rent income received monthly is based on the nearby factories rental rate. The amounts of rent income were $5,313 thousand, $5,461 thousand for the three months ended March 31, 2026 and 2025, respectively. The preceding rent payment has been received.

(vi) Receivables from related parties

Receivables from related parties of the Company were as follows:

Account	Class of related parties	March 31, 2026	December 31, 2025	March 31, 2025
Accounts receivable	Parent company-EVA Airways Corp.	$ 933,068	929,980	918,218
Accounts receivable	Juristic person shareholder-Uni Airways Corp.	100,988	121,686	122,122
Accounts receivable	Associates	64,078	73,050	117,290
Accounts receivable	Evergreen Sky Catering Corp.	-	169	-
Subtotal		1,098,134	1,124,885	1,157,630
Other receivables	Parent company-EVA Airways Corp.	$ 4,043	2,008	852
Other receivables	Juristic person shareholder-Uni Airways Corp.	476	29	186
Other receivables	Associates-GE Evergreen Engine Services Corp.	8,461	8,727	20,795
Other receivables	Associates-others	803	1,525	1,007
Other receivables	Other related parties	129	238	87
Subtotal		13,912	12,527	22,927
		$ 1,112,046	**1,137,412**	**1,180,557**

(Continued)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Financial Statements

(vii) Payables to related parties

Payables to related parties of the Company were as follows:

Account	Class of related parties	March 31, 2026	December 31, 2025	March 31, 2025
Accounts payable	Parent company-EVA Airways Corp.	$ 22,318	24,893	18,675
Accounts payable	Juristic person shareholder-Uni Airways Corp.	58	2	919
Accounts payable	Associates	300	489	394
Accounts payable	Other related parties:			
	Evergreen Airline Services Corp.	11,092	10,838	8,304
	Evergreen Sky Catering Corp.	7,655	6,894	8,146
	Evergreen Logistics Corporation	12,218	11,207	3,982
	Others	15,351	10,034	6,208
Subtotal		68,992	64,357	46,628
Other payables	Parent company-EVA Airways Corp.	$ 1,866	1,435	6,578
Other payables	Associates	-	140	129
Other payables	Other related parties:			
	Evergreen Airline Services Corp.	83	116	1,624
	Evergreen Sky Catering Corp.	1,491	1,350	1,589
	Evergreen Security Corp.	3,586	844	584
	Evergreen Logistics Corporation	3,649	5,171	2,972
	Ever Accord Construction Corp.	17,623	-	-
	Others	354	826	85
Subtotal		28,652	9,882	13,561
		$ 97,644	**74,239**	**60,189**

(d) Key management personnel compensation

(i) Key management personnel compensation comprised:

	For the three months ended March 31, 2026	For the three months ended March 31, 2025
Short-term employee benefits	$ 11,412	11,979
Post-employment benefits	64	69
	$ 11,476	**12,048**

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Notes to Financial Statements

(8) Assets pledged as security

The carrying values of pledged assets were as follows:

Pledged assets	Object	March 31, 2026	December 31, 2025	March 31, 2025
Property, plant, and equipment	Long-term borrowing	$ 2,859,607	2,898,747	3,016,168
Investment property	Long-term borrowing	$ 926,485	937,942	972,311
Time deposit－non-current asset	Guarantees for customs bonded warehouse establishment	$ 1,602	1,602	1,594
"	Guarantees for Taiwan Air Cargo Terminal Logistics	100	100	100
"	Guarantees for Air Force Maintenance and Support Command	296	-	-
		$ 1,998	1,702	1,694

(9) Commitments and contingencies

(a) For the construction of the Guanyin Branch Plant Phase II, the Company incurred expenditures amounting to $20,443 thousand as of March 31, 2026.

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

	March 31, 2026	December 31, 2025	March 31, 2025
Unused letters of credit	$ 178,431	218,938	225,997

(10) Losses due to major disasters: None.

(11) Subsequent events: None.

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Notes to Financial Statements

(12) Others

(a) A summary of employee benefits, depreciation, and amortization, 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
Employee benefits						
Salary	874,905	61,049	935,954	830,831	58,932	889,763
Labor and health insurance	73,877	4,669	78,546	70,572	4,474	75,046
Pension	39,873	2,458	42,331	39,236	3,882	43,118
Remuneration of directors	-	4,570	4,570	-	4,153	4,153
Others	78,544	3,186	81,730	72,349	3,069	75,418
Depreciation	166,454	28,707	195,161	151,718	27,404	179,122
Amortization	2,782	1,113	3,895	2,538	1,167	3,705

(b) Seasonality of operations

The Company’s operations were not affected by seasonality or cyclicality factors.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Consolidated Financial Statements

(13) Other disclosures

(a) Information on significant transactions:

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

(i) Loans to other parties: None.

(ii) Guarantees and endorsements for other parties: None.

(iii) Material securities held as of March 31, 2026 (excluding investment in subsidiaries, associates and joint ventures): None.

(iv) Related-party transactions for purchases and sales with amounts exceeding the lower of NT$100 million or 20% of the capital stock:

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/accounts receivable (payable)		Note
			Purchases / sales	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
Evergreen Aviation Technologies Corp.	EVA Airways Corp.	Parent company	Sales	1,565,611	33.03	60 days	-		933,068	21.46	
"	Uni Airways Corp.	Juristic person shareholder	Sales	114,021	2.41	60 days	-		100,988	2.32	
"	GE Evergreen Engine Services Corp.	Associates	Sales	149,305	3.15	30 days	-		57,385	1.32	

(v) Receivables from related parties with amounts exceeding the lower of NT$100 million or 20% of the capital stock:

Name of company	Related party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for impairment loss
					Amount	Action taken		
Evergreen Aviation Technologies Corp.	EVA Airways Corp.	Parent company	937,111	6.70	-	-	933,278	-
"	Uni Airways Corp.	Juristic person shareholder	101,464	4.09	-	-	57,343	-

(vi) Business relationships and significant inter-company transactions : None.

(b) Information on investees:

The following is the information on investees for the three months ended March 31, 2026 (excluding information on investees in Mainland China):

(In Thousands)

Name of investor	Name of investee	Location	Main businesses and products	Original investment amount		Balance as of March 31, 2026			Net income (losses) of investee	Share of profits/losses of investee	Note
				March 31, 2026	December 31, 2025	Shares (In thousands)	Ratio of shares	Book value			
Evergreen Aviation Technologies Corp.	GE Evergreen Engine Services Corp.	No. 8, Hangzhan S. Rd., Dayuan Dist., Taoyuan City 337041, Taiwan (R.O.C.)	Maintenance of aircraft engines and engine parts.	2,032,845	2,032,845	203,285	49.00 %	1,169,090	24,135	11,826	Note 1
"	Spirit Evergreen Aftermarket Solutions Co., Ltd.	4 F., No. 2, Hangzhan S. Rd., Puxin Vil., Dayuan Dist., Taoyuan City 337041, Taiwan (R.O.C.)	Maintenance of aircraft components.	111,552	111,552	11,155	49.00 %	163,960	13,787	6,756	Note 1
"	Ever Superior Technologies Corporation	2F, No. 528, Sec. 1, Chenggong Rd., Guanyin Dist., Taoyuan City 328453, Taiwan (R.O.C.)	Chemical surface treatment of metal products.	63,000	63,000	1,260	9.26 %	9,231	(4,840)	(449)	Note 1

Note 1: Investee company accounted for under the equity method.

(c) Information on investment in mainland China: None.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION
Notes to Consolidated Financial Statements

(14) Segment information

(a) General information

There were no significant changes in the Company's division, as well as the profit and loss measurement basis, as disclosed in the note 14 in the financial statements for the year ended December 31, 2025.

(i) The Company's reportable segments were as follows:

1) Maintenance segment: maintenance of airframes, aircraft engines and accessories.

2) Manufacturing segment: manufacturing, processing and selling of aircraft engines and accessories.

The reportable segments are the Company' s divisions which offer different products and services, and are managed separately because they require different technology and marketing strategies.

(ii) The Company's operating segment information and reconciliation are as follows:

	For the three months ended March 31, 2026			
	Maintenance segment	**Manufacturing segment**	**Reconciliation and elimination**	**Total**
Revenue from external customers	$ 3,724,290	1,015,019	-	4,739,309
Intersegment revenue	509	1,463	(1,972)	-
Total revenue	**$ 3,724,799**	**1,016,482**	**(1,972)**	**4,739,309**
Reportable segment profit or loss	**$ 1,184,776**	**22,258**	**-**	**1,207,034**

Total reportable segment revenue for the three months ended March 31, 2026, was deducted the intersegment revenue by $1,972 thousand.

	For the three months ended March 31, 2025			
	Maintenance segment	**Manufacturing segment**	**Reconciliation and elimination**	**Total**
Revenue from external customers	$ 3,369,785	819,867	-	4,189,652
Intersegment revenue	2,006	1,164	(3,170)	-
Total revenue	**$ 3,371,791**	**821,031**	**(3,170)**	**4,189,652**
Reportable segment profit or loss	**$ 730,867**	**(33,589)**	**-**	**697,278**

Total reportable segment revenue for the three months ended March 31, 2025, was deducted the intersegment revenue by $3,170 thousand.