

**CHINESE MARITIME TRANSPORT LTD.
AND SUBSIDIARIES**

Consolidated Financial Statements

**With Independent Auditors' Review Report
For the Six Months Ended June 30, 2026 and 2025**

Address: 4F., NO15, Sec. 1, Jinan Rd., Taipei City, Taiwan (R.O.C)
Telephone: (02)2396-3282

The independent auditors' review report and the accompanying consolidated 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 consolidated financial statements, the Chinese version shall prevail.

Table of contents

Contents	Page
1. Cover Page	1
2. Table of Contents	2
3. Independent Auditors' Review Report	3
4. Consolidated Balance Sheets	4
5. Consolidated Statements of Comprehensive Income	5
6. Consolidated Statements of Changes in Equity	6
7. Consolidated Statements of Cash Flows	7
8. Notes to the Consolidated Financial Statements	
(1) Company history	8
(2) Approval date and procedures of the consolidated financial statements	8
(3) New standards, amendments and interpretations adopted	8~10
(4) Summary of material accounting policies	10~13
(5) Significant accounting assumptions and judgments, and major sources of estimation uncertainty	13
(6) Explanation of significant accounts	13~41
(7) Related-party transactions	42~43
(8) Pledged assets	43
(9) Commitments and contingencies	43~44
(10) Losses Due to Major Disasters	44
(11) Subsequent Events	44
(12) Other	44~45
(13) Other disclosures	
(a) Information on significant transactions	45~49
(b) Information on investees	49~50
(c) Information on investment in mainland China	50
(14) Segment information	51~52



安侯建業聯合會計師事務所
KPMG

台北市110615信義路5段7號68樓(台北101大樓)
68F., TAIPEI 101 TOWER, No. 7, Sec. 5,
Xinyi Road, Taipei City 110615, Taiwan (R.O.C.)

電話 Tel	+ 886 2 8101 6666
傳真 Fax	+ 886 2 8101 6667
網址 Web	kpmg.com/tw

Independent Auditors' Review Report

To the Board of Directors of
CHINESE MARITIME TRANSPORT LTD.:

Introduction

We have reviewed the accompanying consolidated balance sheets of Chinese Maritime Transport Ltd. and its subsidiaries as of June 30, 2026 and 2025, and the related consolidated statements of comprehensive income for the three months and six months ended June 30, 2026 and 2025, as well as the changes in equity and cash flows for the six months ended June 30, 2026 and 2025, and notes to the consolidated financial statements, including a summary of significant accounting policies. The 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

Except as explained in the Basis for Qualified Conclusion paragraph, 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.

Basis for Qualified Conclusion

As stated in Note 4(b), the consolidated financial statements included the financial statements of certain non-significant subsidiaries, which were not reviewed by independent auditors. These financial statements reflect the total assets amounting to \$1,945,082 thousand and \$1,861,051 thousand, constituting 6.98% and 6.82% of the consolidated total assets, respectively; and the total liabilities amounting to \$677,972 thousand and \$711,020 thousand, constituting 4.85% and 4.71% of the consolidated total liabilities as of June 30, 2026 and 2025, respectively; as well as the total comprehensive income amounting to \$19,369 thousand, \$10,701 thousand, \$25,387 thousand and \$19,281 thousand, constituting 7.80%, 0.81%, 3.26% and 1.88% of the absolute value of the consolidated total comprehensive income for the three months and six months ended June 30, 2026 and 2025, respectively.

Furthermore, as stated in Note 6(f), the other equity accounted investments of Chinese Maritime Transport Ltd. and its subsidiaries in its investee companies amounted to \$1,956,522 thousand and \$1,808,852 thousand as of June 30, 2026 and 2025, respectively, and its share of comprehensive income (loss) of associates and joint ventures accounted for using equity method on these investee companies of \$61,071 thousand, \$(55,650) thousand, \$141,854 thousand and \$(22,312) thousand for the three months and six months ended June 30, 2026 and 2025, respectively, were recognized solely on the financial statements prepared by these investee companies, but not reviewed by independent auditors.

Qualified Conclusion

Except for the adjustments, if any, as might have been determined to be necessary had the financial statements of certain consolidated subsidiaries and equity accounted investee companies described in the Basis for Qualified Conclusion paragraph above been reviewed by independent auditors, 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 Chinese Maritime Transport Ltd. and its subsidiaries as of June 30, 2026 and 2025, and of its consolidated financial performance for the three months and six months ended June 30, 2026 and 2025, as well as consolidated cash flows for the six months ended June 30, 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 Au, Yiu-Kwan and Chien, Szu-Chuan.

KPMG

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

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of 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.

The independent auditors’ review report and the accompanying consolidated 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 consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

June 30, 2026, December 31 and June 30, 2025

(Expressed in Thousands of New Taiwan Dollars)

		June 30, 2026		December 31, 2025		June 30, 2025				June 30, 2026		December 31, 2025		June 30, 2025	
Assets		Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
Current assets:															
1100	Cash and cash equivalents (note 6(a))	\$ 2,997,808	11	3,172,162	12	6,090,554	22	2100	Short-term borrowings (note 6(k))	\$ 1,683,951	6	1,144,992	4	1,309,944	5
1110	Current financial assets at fair value through profit or loss (note 6(b))	10,645	-	-	-	7	-	2130	Current contract liabilities (note 6(r))	57,601	-	105,802	1	58,244	-
1150	Notes and accounts receivable, net (note 6(d))	254,544	1	244,837	1	285,682	1	2150	Notes and accounts payable	142,256	1	165,999	1	161,250	1
1220	Current tax assets	6,393	-	18,616	-	20,133	-	2200	Other payables	146,687	1	242,761	1	158,770	1
1301	Inventories (note 6(e))	122,362	-	48,064	-	46,081	-	2230	Current tax liabilities	50,535	-	66,714	-	62,664	-
1470	Other current assets	167,109	1	119,334	1	110,175	-	2280	Current lease liabilities (note 6(l))	42,510	-	59,020	-	56,538	-
1476	Other current financial assets (notes 6(j) and 8)	352,350	1	343,699	1	272,317	1	2300	Other current liabilities	10,254	-	7,106	-	3,540	-
		3,911,211	14	3,946,712	15	6,824,949	24	2320	Long-term liabilities, current portion (note 6(k))	1,147,809	4	1,061,830	4	3,312,370	12
										3,281,603	12	2,854,224	11	5,123,320	19
Non-current assets:															
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	-	-	9,313	-	11,881	-	2530	Bonds payable (note 6(k))	4,000,000	14	4,000,000	15	4,000,000	15
1517	Non-current financial assets at fair value through other comprehensive income (notes 6(c))	117,450	-	127,710	1	357,164	1	2540	Long-term borrowings (note 6(k))	5,915,457	21	5,129,595	20	5,140,626	19
1550	Investments accounted for using equity method, net (note 6(f))	1,956,522	7	1,879,367	7	1,808,852	7	2570	Deferred tax liabilities	608,778	2	608,778	2	614,827	2
1600	Property, plant and equipment (notes 6(g) and 8)	21,514,948	78	20,001,276	76	17,925,526	66	2580	Non-current lease liabilities (note 6(l))	172,871	1	196,961	1	211,462	1
1755	Right-of-use assets (note 6(h))	220,201	1	250,598	1	273,255	2	2640	Net defined benefit liabilities, non-current	1,098	-	1,177	-	2,574	-
1760	Investment property (note 6(i))	33,541	-	33,621	-	32,926	-	2670	Other non-current liabilities, others	1,004	-	3,061	-	3,380	-
1780	Intangible assets	10,936	-	9,570	-	11,150	-			10,699,208	38	9,939,572	38	9,972,869	37
1840	Deferred tax assets	16,680	-	16,680	-	9,856	-			13,980,811	50	12,793,796	49	15,096,189	56
1900	Other non-current assets	32,277	-	6,337	-	12,533	-	3100	Common stock	1,974,846	7	1,974,846	8	1,974,846	7
1975	Net defined benefit asset, non-current	7,441	-	7,441	-	4,726	-	3200	Capital surplus	53,412	-	53,412	-	53,411	-
1980	Other non-current financial assets (notes 6(j) and 8)	32,478	-	32,729	-	32,564	-	3310	Legal reserve	2,252,982	8	2,121,418	8	2,121,418	8
		23,942,474	86	22,374,642	85	20,480,433	76	3320	Special reserve	359,487	1	359,487	1	359,487	1
								3350	Unappropriated earnings	8,944,393	33	8,969,069	34	8,398,650	31
										11,556,862	42	11,449,974	43	10,879,555	40
								3400	Other equity interest	268,650	1	29,750	-	(717,549)	(3)
										13,853,770	50	13,507,982	51	12,190,263	44
								3610	Non-controlling interests	19,104	-	19,576	-	18,930	-
										13,872,874	50	13,527,558	51	12,209,193	44
							</								

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months and six months ended June 30, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars, Except earnings per share)

		For the three months ended June 30				For the six months ended June 30			
		2026		2025		2026		2025	
		Amount	%	Amount	%	Amount	%	Amount	%
4000	Operating revenues (notes 6(r) and 14)								
4621	Freight revenue-vessel chartering	\$ 968,052	72	831,858	68	1,839,237	71	1,710,215	70
4622	Freight revenue-container hauling and logistics	347,736	26	362,542	30	691,825	27	701,341	29
4623	Freight revenue-airline agent and others	<u>24,367</u>	<u>2</u>	<u>24,908</u>	<u>2</u>	<u>48,874</u>	<u>2</u>	<u>36,189</u>	<u>1</u>
		<u>1,340,155</u>	<u>100</u>	<u>1,219,308</u>	<u>100</u>	<u>2,579,936</u>	<u>100</u>	<u>2,447,745</u>	<u>100</u>
5000	Operating costs (notes 6(e), 6(n) and 12)								
5621	Freight cost-vessel chartering	537,600	41	524,433	43	1,070,008	42	1,086,661	44
5622	Freight cost-container hauling and logistics	272,672	20	279,356	23	539,728	21	548,566	22
5623	Freight cost-airline agent and others	<u>24,327</u>	<u>2</u>	<u>24,648</u>	<u>2</u>	<u>50,670</u>	<u>2</u>	<u>37,890</u>	<u>2</u>
		<u>834,599</u>	<u>63</u>	<u>828,437</u>	<u>68</u>	<u>1,660,406</u>	<u>65</u>	<u>1,673,117</u>	<u>68</u>
5900	Gross profit	<u>505,556</u>	<u>37</u>	<u>390,871</u>	<u>32</u>	<u>919,530</u>	<u>35</u>	<u>774,628</u>	<u>32</u>
	Operating expenses:								
6000	Operating expenses (notes 6(n), 6(t), 7 and 12)	132,440	10	127,125	10	259,669	10	251,360	10
6450	Expected credit losses (reversal gains) (note 6(d))	<u>338</u>	<u>-</u>	<u>52</u>	<u>-</u>	<u>390</u>	<u>-</u>	<u>(75)</u>	<u>-</u>
		<u>132,778</u>	<u>10</u>	<u>127,177</u>	<u>10</u>	<u>260,059</u>	<u>10</u>	<u>251,285</u>	<u>10</u>
6900	Net operating income	<u>372,778</u>	<u>27</u>	<u>263,694</u>	<u>22</u>	<u>659,471</u>	<u>25</u>	<u>523,343</u>	<u>22</u>
	Non-operating income and expenses:								
7010	Other income (notes 6(b) and 6(c))	13,027	1	12,115	-	24,237	1	39,727	1
7050	Finance costs (note 6(s))	(103,225)	(8)	(118,887)	(10)	(207,092)	(9)	(237,506)	(10)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method (note 6(f))	41,688	3	21,786	2	74,183	3	45,292	2
7100	Interest income	21,627	2	31,179	4	41,569	2	71,770	3
7210	Gains on disposals of property, plant and equipment, net (note 6(g))	2,840	-	257,571	21	2,637	-	264,704	11
7230	Foreign exchange gains (losses), net	(2,322)	-	(55,499)	(4)	2,572	-	(46,508)	(2)
7235	Gains (losses) on financial assets at fair value through profit or loss, net (note 6(b))	(3,065)	-	115	-	(3,065)	-	(2,864)	-
7590	Miscellaneous disbursements	<u>(2,509)</u>	<u>-</u>	<u>(181)</u>	<u>-</u>	<u>(2,520)</u>	<u>-</u>	<u>(212)</u>	<u>-</u>
		<u>(31,939)</u>	<u>(2)</u>	<u>148,199</u>	<u>13</u>	<u>(67,479)</u>	<u>(3)</u>	<u>134,403</u>	<u>5</u>
7900	Profit from continuing operation before tax	<u>340,839</u>	<u>25</u>	<u>411,893</u>	<u>35</u>	<u>591,992</u>	<u>22</u>	<u>657,746</u>	<u>27</u>
7950	Less: Income tax expenses (note 6(o))	<u>44,596</u>	<u>3</u>	<u>48,494</u>	<u>4</u>	<u>51,331</u>	<u>2</u>	<u>57,222</u>	<u>2</u>
	Profit	<u>296,243</u>	<u>22</u>	<u>363,399</u>	<u>31</u>	<u>540,661</u>	<u>20</u>	<u>600,524</u>	<u>25</u>
8300	Other comprehensive income:								
8310	Items that may not be reclassified subsequently to profit or loss								
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income (note 6(c))	(7,560)	(1)	(16,602)	(1)	(10,260)	-	(130,034)	(5)
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, items that may not be reclassified to profit or loss (note 6(f))	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221</u>	<u>-</u>	<u>420</u>	<u>-</u>
	Items that may not be reclassified to profit or loss	<u>(7,560)</u>	<u>(1)</u>	<u>(16,602)</u>	<u>(1)</u>	<u>(10,039)</u>	<u>-</u>	<u>(129,614)</u>	<u>(5)</u>
8360	Items that may be reclassified subsequently to profit or loss								
8361	Exchange differences on translation of foreign financial statements	(59,868)	(4)	(1,595,461)	(131)	181,710	7	(1,427,545)	(58)
8370	Share of other comprehensive income of associates and joint ventures accounted for using the equity method, items that may be reclassified to profit or loss (note 6(f))	<u>19,383</u>	<u>1</u>	<u>(77,436)</u>	<u>(6)</u>	<u>67,450</u>	<u>3</u>	<u>(68,024)</u>	<u>(3)</u>
	Items that may be reclassified subsequently to profit or loss	<u>(40,485)</u>	<u>(3)</u>	<u>(1,672,897)</u>	<u>(137)</u>	<u>249,160</u>	<u>10</u>	<u>(1,495,569)</u>	<u>(61)</u>
8300	Other comprehensive income, net	<u>(48,045)</u>	<u>(4)</u>	<u>(1,689,499)</u>	<u>(138)</u>	<u>239,121</u>	<u>10</u>	<u>(1,625,183)</u>	<u>(66)</u>
	Total comprehensive income	<u>\$ 248,198</u>	<u>18</u>	<u>(1,326,100)</u>	<u>(107)</u>	<u>779,782</u>	<u>30</u>	<u>(1,024,659)</u>	<u>(41)</u>
	Profit, attributable to:								
	Owners of parent	\$ 295,698	22	363,729	31	541,133	20	602,129	25
	Non-controlling interests	<u>545</u>	<u>-</u>	<u>(330)</u>	<u>-</u>	<u>(472)</u>	<u>-</u>	<u>(1,605)</u>	<u>-</u>
		<u>\$ 296,243</u>	<u>22</u>	<u>363,399</u>	<u>31</u>	<u>540,661</u>	<u>20</u>	<u>600,524</u>	<u>25</u>
	Comprehensive income attributable to:								
	Owners of parent	\$ 247,653	18	(1,325,770)	(107)	780,254	30	(1,023,054)	(41)
	Non-controlling interests	<u>545</u>	<u>-</u>	<u>(330)</u>	<u>-</u>	<u>(472)</u>	<u>-</u>	<u>(1,605)</u>	<u>-</u>
		<u>\$ 248,198</u>	<u>18</u>	<u>(1,326,100)</u>	<u>(107)</u>	<u>779,782</u>	<u>30</u>	<u>(1,024,659)</u>	<u>(41)</u>
	Earnings per share (note 6(q))								
9750	Basic net income per share (NT Dollars)	<u>\$ 1.50</u>		<u>1.84</u>		<u>2.74</u>		<u>3.05</u>	
9850	Diluted net income per share (NT Dollars)	<u>\$ 1.50</u>		<u>1.84</u>		<u>2.74</u>		<u>3.05</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity
For the six months ended June 30, 2026 and 2025
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Share capital Ordinary shares Capital surplus Legal reserve Special reserve Unappropriated earnings Total						Total other equity interest			Total equity attributable to owners of parent	Non-controlling interests	Total equity
							Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total			
Balance at January 1, 2025	\$ 1,974,846	53,411	1,993,120	359,487	8,196,451	10,549,058	603,251	447,469	1,050,720	13,628,035	20,535	13,648,570
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	128,298	-	(128,298)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(414,718)	(414,718)	-	-	-	(414,718)	-	(414,718)
	-	-	128,298	-	(543,016)	(414,718)	-	-	-	(414,718)	-	(414,718)
Net income for the six months ended June 30, 2025	-	-	-	-	602,129	602,129	-	-	-	602,129	(1,605)	600,524
Other comprehensive income for the six months ended June 30, 2025	-	-	-	-	420	420	(1,495,569)	(130,034)	(1,625,603)	(1,625,183)	-	(1,625,183)
Total comprehensive income for the six months ended June 30, 2025	-	-	-	-	602,549	602,549	(1,495,569)	(130,034)	(1,625,603)	(1,023,054)	(1,605)	(1,024,659)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	142,666	142,666	-	(142,666)	(142,666)	-	-	-
Balance at June 30, 2025	\$ 1,974,846	53,411	2,121,418	359,487	8,398,650	10,879,555	(892,318)	174,769	(717,549)	12,190,263	18,930	12,209,193
Balance at January 1, 2026	\$ 1,974,846	53,412	2,121,418	359,487	8,969,069	11,449,974	(24,127)	53,877	29,750	13,507,982	19,576	13,527,558
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	131,564	-	(131,564)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(434,466)	(434,466)	-	-	-	(434,466)	-	(434,466)
	-	-	131,564	-	(566,030)	(434,466)	-	-	-	(434,466)	-	(434,466)
Net income for the six months ended June 30, 2026	-	-	-	-	541,133	541,133	-	-	-	541,133	(472)	540,661
Other comprehensive income for the six months ended June 30, 2026	-	-	-	-	221	221	249,160	(10,260)	238,900	239,121	-	239,121
Total comprehensive income for the six months ended June 30, 2026	-	-	-	-	541,354	541,354	249,160	(10,260)	238,900	780,254	(472)	779,782
Balance at June 30, 2026	\$ 1,974,846	53,412	2,252,982	359,487	8,944,393	11,556,862	225,033	43,617	268,650	13,853,770	19,104	13,872,874

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the six months ended June 30, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars)

	For the six months ended June 30	
	2026	2025
Cash flows from (used in) operating activities:		
Profit before tax	\$ 591,992	657,746
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation and amortization	654,747	678,073
Expected credit loss (reversal gain)	390	(75)
Net loss on financial assets at fair value through profit	3,065	2,864
Interest expense	207,092	237,506
Interest income	(41,569)	(71,770)
Dividend income	(5,943)	(23,577)
Share of profit of associates accounted for using the equity method	(74,183)	(45,292)
Net gain on disposal of property, plant and equipment	(2,637)	(264,704)
Others	(510)	-
Total adjustments to reconcile profit (loss)	740,452	513,025
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in financial assets at fair value through profit or loss	(1,858)	(3,532)
Increase in notes and accounts receivable	(10,097)	(35,145)
Increase in inventories	(74,298)	(8,987)
(Increase) decrease in other current assets	(46,883)	55,151
Decrease (increase) in other current financial assets	1,535	(654)
	(131,601)	6,833
Changes in operating liabilities:		
Decrease in notes and accounts payable	(24,589)	(985)
Decrease in current contract liabilities	(49,246)	(42,770)
Decrease in other current liabilities	(51,778)	(43,898)
Decrease in net defined benefit liabilities	(79)	(1,463)
	(125,692)	(89,116)
Total changes in operating assets and liabilities	(257,293)	(82,283)
Total adjustments	483,159	430,742
Cash inflow generated from operations	1,075,151	1,088,488
Interest received	39,709	70,165
Dividends received	5,943	90,542
Interest paid	(251,008)	(225,707)
Income taxes paid	(55,322)	(18,684)
Net cash flows from operating activities	814,473	1,004,804
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	256,049
Acquisition of financial assets at fair value through profit or loss	(6,008)	(25,848)
Proceeds from disposal of financial assets at fair value through profit or loss	3,479	119,973
Acquisition of investments accounted for the using the equity method	(56,568)	-
Acquisition of property, plant and equipment	(1,892,479)	(1,334,076)
Proceeds from disposal of property, plant and equipment	4,736	572,800
Increase in other receivables	(26,175)	(7,271)
Acquisition of intangible assets	(3,050)	(993)
Decrease (Increase) in other current financial assets	115,763	(73,863)
Decrease (Increase) in other non-current financial assets	254	(9,978)
Net cash flows used in investing activities	(1,860,048)	(503,207)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	538,959	(1,579,834)
Proceeds from issuance of bonds	-	4,000,000
Proceeds from long-term borrowings	1,440,111	-
Repayments of long-term borrowings	(656,631)	(441,175)
Payment of lease liabilities	(40,090)	(40,978)
Cash dividends paid	(434,466)	(414,718)
Others	(2)	(206)
Net cash flows used in financing activities	847,881	1,523,089
Effect of exchange rate changes on cash and cash equivalents	23,340	(294,767)
Net (decrease) increase in cash and cash equivalents	(174,354)	1,729,919
Cash and cash equivalents at beginning of period	3,172,162	4,360,635
Cash and cash equivalents at end of period	\$ 2,997,808	6,090,554

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

June 30, 2026 and 2025

(Expressed in Thousands of New Taiwan Dollars Except for Otherwise Specified)

(1) Company history

CHINESE MARITIME TRANSPORT LTD. (the “Company”), previously named Associated Transport Inc., was incorporated as a company limited by shares on January 31, 1978, in the Republic of China. The Company’s common shares were listed on the Taiwan Stock Exchange (TWSE). The consolidated financial statements of the Company as of and for the six months ended June 30, 2026 comprise the Company and its subsidiaries (together refined to as the “Group”). The main activities of the Group are bulk-carrier transportation through its 100%-owned overseas subsidiaries; domestic container hauling, vessel transportation, warehousing, and related business; and acting as the general sales agent for Saudi Arabian Airlines. The Group also owns investment companies to engage in the business of investment. Based on the organization of the Group and distribution of duties, the Company leads and invests in the business in the Group related to transportation. Please refer to note 4(b) for related information.

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

These consolidated financial statements were authorized for issue by the Board of Directors on August 13, 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 Group has initially adopted the following new amendments, which do not have a significant impact on its consolidated 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”

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

The Group assesses that the adoption of the following new amendments, effective for annual period beginning on January 1, 2027, would not have a significant impact on its consolidated financial statements:

- IFRS 19 “Subsidiaries without Public Accountability: Disclosures” and amendments to IFRS 19
- Amendments to IAS 21 “Translation to a Hyperinflationary Presentation Currency”

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

The Group expects to adopt the following new and amended standards, which effective for annual period beginning on January 1, 2028:

(i) 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.

The new standard introduces consequential amendments to IAS 7, which require to use the newly defined operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. The consequential amendments also provide specific guidance on the classification of interest and dividend cash flows.

The Group is evaluating the impact on its consolidated financial statements upon the initial adoption of the new standard.

(ii) Amendments to IAS 28 “The Fair Value Option for Investments in Associates and Joint Ventures”

The Group does not expect the amendments to have a significant impact on its consolidated financial statements.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

The Group does not expect the following 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 20 “Regulatory Assets and Regulatory Liabilities”

(4) Summary of material accounting policies

- (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.

Except the following accounting policies mentioned below, the significant accounting policies used in the consolidated financial statements are consistent with the consolidated financial statements 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.

- (b) Basis of consolidation

Name of investor	Name of subsidiary	Principal activity	Shareholding			Note
			June 30, 2026	December 31, 2025	June 30, 2025	
The Company	Chinese Maritime Transport (Hong Kong), Limited (CMTHK)	Investment holding of ship-owning companies	100	100	100	
"	Chinese Maritime Transport International Pte. Ltd. (CMTI)	Investment holding of ship-owning companies	100	100	100	
"	CMT Logistics Co., Ltd. (CMTL)	Warehouse management	100	100	100	Note 5
"	AGM Investment Ltd. (AGMI)	Investment	100	100	100	
"	Hope Investment Ltd. (HIL)	Investment	100	100	100	
"	Mo Hsin Investment Ltd. (MHI)	Investment	100	100	100	
"	Associated Transport Inc. (ATI)	Container trucking	100	100	100	
"	CMT Travel Service Ltd. (TRV)	Travel	100	100	100	Note 5

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Name of investor	Name of subsidiary	Principal activity	Shareholding			Note
			June 30, 2026	December 31, 2025	June 30, 2025	
The Company	Associated Group Motors Corp. (AGM)	Automobile and its part manufacturing	70	70	70	Note 5
"	Huang Yuen Transport Ltd. (HYT)	Container trucking	-	71.43	71.43	Note 4
"	Mao Hwa Transport Ltd. (MHT)	Container trucking	72.41	72.41	72.41	
"	Prosperity Transport Ltd.(APT)	Container trucking	78.12	78.12	78.12	
"	Chinese Maritime Transport (UK) Limited (CMTUK)	Investment holding of ship-owning companies	100	100	100	
CMTHK	China Prosperity Shipping Ltd. (CPS)	Bulk-carrier transportation	100	100	100	
"	CMT Chartering Ltd. (CHT)	Bulk-chartering services	100	100	100	
"	CMT Investment Co., Limited (CHI)	Investment	100	100	100	
CMTI	Chinese Maritime Transport(S) Pte Ltd (CMTS)	Investment holding of ship-owning companies	100	100	100	
CMTUK	China Peace Shipping Ltd. (CPC)	Bulk-carrier transportation	100	100	100	
"	China Progress Shipping Ltd. (CPG)	Bulk-carrier transportation	100	100	100	
"	China Pride Shipping Ltd. (CPD)	Bulk-carrier transportation	100	100	100	
"	China Pioneer Shipping Ltd. (CPN)	Bulk-carrier transportation	100	100	100	
"	China Trade Shipping Ltd. (CTD)	Bulk-carrier transportation	100	100	100	
"	China Triumph Shipping Ltd. (CTU)	Bulk-carrier transportation	100	100	100	
"	China Harmony Shipping Ltd. (CHM)	Bulk-carrier transportation	100	100	100	
"	China Honour Shipping Ltd. (CHN)	Bulk-carrier transportation	100	100	100	
"	Chinese Maritime Transport Ship Management (Hong Kong) Limited (CIM)	Investment management	100	100	100	
"	China Fortune Shipping Pte. Ltd. (CFR)	Bulk-carrier transportation	100	100	100	
"	China Enterprise Shipping Pte. Ltd. (CEP)	Bulk-carrier transportation	100	100	100	
"	China Ace Shipping Pte. Ltd. (CACE)	Bulk-carrier transportation	100	100	100	

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Name of investor	Name of subsidiary	Principal activity	Shareholding			Note
			June 30, 2026	December 31, 2025	June 30, 2025	
CMTUK	China Vista Shipping Pte. Ltd. (CVST)	Bulk-carrier transportation	100	100	100	
"	China Venture Shipping Pte. Ltd. (CVTR)	Bulk-carrier transportation	100	100	100	
"	China Champion Shipping Pte. Ltd. (CCMP)	Bulk-carrier transportation	100	100	100	
"	China Excel Shipping Pte. Ltd. (CEXL)	Bulk-carrier transportation	100	100	100	
"	China Expedite Shipping Pte. Ltd. (CEXP)	Bulk-carrier transportation	100	100	100	
"	China Eminent Shipping Pte. Ltd. (CEMT)	Bulk-carrier transportation	100	100	100	Note 1
"	China Energy Shipping Pte. Ltd. (CNRG)	Bulk-carrier transportation	100	100	100	Note 1
"	China Progress Shipping Pte. Ltd. (CPGS)	Bulk-carrier transportation	100	100	-	Note 2
"	China Peace Shipping Pte. Ltd. (CPCS)	Bulk-carrier transportation	100	100	-	Note 2
"	China Swift Shipping Pte. Ltd. (CSWF)	Bulk-carrier transportation	100	-	-	Note 3
"	China Vantage Shipping Pte. Ltd. (CVTG)	Bulk-carrier transportation	100	-	-	Note 3
ATI	Chang Shun Transport Ltd. (CST)	Container trucking	100	100	100	
"	Huang Yuen Transport Ltd. (HYT)	Container trucking	100	28.57	28.57	Note 4
"	Mao Hwa Transport Ltd. (MHT)	Container trucking	27.59	27.59	27.59	
"	Prosperity Transport Ltd. (APT)	Container trucking	21.88	21.88	21.88	
"	Pioneer Transport Ltd. (PTL)	Container trucking	100	100	100	

Note 1: Subsidiary was incorporated in January 2025.

Note 2: Subsidiary was incorporated in October 2025.

Note 3: Subsidiary was incorporated in April 2026.

Note 4: The Company had recognized in April 2026, transferred its shareholding in HYT to its subsidiary, ATI.

Note 5: Non-significant subsidiaries, their financial statements have not been reviewed.

(c) 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-off events.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(d) 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 managements. This should be recognized fully as tax expense for the current period.

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 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, 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.

In the preparation of this consolidated interim financial statements, the major sources of accounting assumptions, judgments and estimation uncertainty are consistent with note 5 of the annual consolidated 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 consolidated financial statements for the current period and the 2025 consolidated financial statements. Please refer to note 6 of the consolidated financial statements for the year ended December 31, 2025.

(a) Cash and cash equivalents

	June 30, 2026	December 31, 2025	June 30, 2025
Petty cash, checking accounts and demand deposits	\$ 705,863	925,221	914,936
Time deposits	2,154,283	1,958,907	4,788,116
Cash equivalents-reverse repurchase agreements and commercial papers	<u>137,662</u>	<u>288,034</u>	<u>387,502</u>
	<u>\$ 2,997,808</u>	<u>3,172,162</u>	<u>6,090,554</u>

Please refer to note 6(u) for the exchange rate risk, the interest rate risk and, the fair value sensitivity analysis of the financial assets and liabilities of the Group.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

(i) Information was as follows:

	<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>
Financial assets mandatorily measured as at fair value through profit or loss:			
Derivative instruments not used for hedging			
Interest rate options	\$ 1,332	-	7
Non-derivative financial instrument			
Domestic listed stocks	<u>9,313</u>	<u>9,313</u>	<u>11,881</u>
	<u>\$ 10,645</u>	<u>9,313</u>	<u>11,888</u>
Current	\$ 10,645	-	7
Non-current	<u>-</u>	<u>9,313</u>	<u>11,881</u>
	<u>\$ 10,645</u>	<u>9,313</u>	<u>11,888</u>

The Group newly purchased overseas fund and derivative financial instruments amounting to \$6,008 and \$25,848, and disposed of overseas fund and derivative financial instruments amounting to \$1,621 and \$116,441, respectively, for the six months ended June 30, 2026 and 2025.

The gain (loss) on financial assets at fair value through profit or loss for the three months ended and six months ended June 30, 2026 and 2025 were loss of \$3,065, gain of \$115, loss of \$3,065 and loss of \$2,864, respectively.

For the six months ended June 30, 2026 and 2025, the dividends of \$543 and \$1,971, respectively, related to investment measured at fair value through profit or loss, were recognized.

As of June 30, 2026, December 31 and June 30, 2025, the Group's financial assets measured at fair value through profit or loss were not pledged as collateral.

- (ii) The Group has assessed that the domestic unlisted common shares are held within a business model whose objective is achieved by both collecting the contractual cash flows and by selling securities; therefore, they have been designated as debt investment and classified as financial assets mandatorily measured value through profit or loss.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

- (iii) The Group holds derivative financial instruments to hedge certain interest rate risk exposures arising from its operating and financing activities. The following derivative instruments, without the application of hedge accounting, were classified as mandatorily measured at fair value through profit or loss:

June 30, 2026			
	Amount (in thousands)	Maturity dates	Range of interest rate
Interest rate options	USD 10,000	2028/5	4.25%
December 31, 2025			
	Amount (in thousands)	Maturity dates	Range of interest rate
Interest rate options	USD 20,000	2026/2	4.5%
June 30, 2025			
	Amount (in thousands)	Maturity dates	Range of interest rate
Interest rate options	USD 20,000	2026/2	4.5%

- (c) Financial assets at fair value through other comprehensive income

	June 30, 2026	December 31, 2025	June 30, 2025
Equity investments at fair value through other comprehensive income			
Domestic listed stocks	<u>\$ 117,450</u>	<u>127,710</u>	<u>357,164</u>

- (i) Equity investments at fair value through other comprehensive income

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

There were no disposal of strategic investments and transfers of any cumulative gain or loss within equity relating to these investments during the six months ended June 30, 2026.

During the six months ended June 30, 2025, the Group had sold its shares held in China Container Terminal Corporation, Ltd., which were measured at fair value through other comprehensive income. The fair value of shares was 256,049 on disposal date, wherein the Group realized an accumulated valuation gain of 142,666, which were reclassified from other comprehensive income to retained earnings.

During the three months and six months ended June 30, 2026 and 2025, the Group had recognized unrealized gain or loss on financial assets measured at fair value through other comprehensive income of loss \$7,560, loss \$16,602, loss \$10,260 and loss \$130,034, respectively.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 and 2025, the dividends of \$5,400 and \$21,606, respectively, related to equity investment measured at fair value through other comprehensive income were recognized.

(ii) Please refer to note 6(u) for market risk.

(iii) As of June 30, 2026, December 31 and June 30, 2025, the financial assets measured at other comprehensive income of the Group had not been pledged as collateral.

(d) Notes and accounts receivable

	June 30, 2026	December 31, 2025	June 30, 2025
Notes receivable	\$ 8,519	8,205	9,808
Accounts receivable	246,535	236,752	275,991
	255,054	244,957	285,799
Less: Loss allowance	(510)	(120)	(117)
Notes and accounts receivable, net	<u><u>\$ 254,544</u></u>	<u><u>244,837</u></u>	<u><u>285,682</u></u>

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, trade receivables have been grouped based on shared credit risk characteristics and the days past due, as well as incorporated forward looking information, including macroeconomic and relevant industry information. The loss allowance provision was determined as follows:

June 30, 2026			
	Gross carrying amount	Weighted- average loss rate	Loss allowance provision
Not overdue	\$ 232,044	-	-
1 to 30 days past due	19,423	-	-
30 to 180 days past due	3,587	14.22%	510
	<u><u>\$ 255,054</u></u>		<u><u>510</u></u>
December 31, 2025			
	Gross carrying amount	Weighted- average loss rate	Loss allowance provision
Not overdue	\$ 227,402	-	-
1 to 30 days past due	15,741	-	-
30 to 180 days past due	1,812	6.50%	118
More than 180 days past due	2	100.00%	2
	<u><u>\$ 244,957</u></u>		<u><u>120</u></u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	June 30, 2025		
	Gross carrying amount	Weighted- average loss rate	Loss allowance provision
Not overdue	\$ 269,638	-	-
1 to 30 days past due	14,200	-	-
30 to 180 days past due	1,959	5.87%	115
More than 180 days past due	<u>2</u>	100.00%	<u>2</u>
	<u>\$ 285,799</u>		<u>117</u>

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

	For the six months ended June 30,	
	2026	2025
Balance on January 1	\$ 120	203
Impairment losses (reversal gain) recognized	390	(75)
Amount written off	-	(11)
Balance on June 30	<u>\$ 510</u>	<u>117</u>

The Group did not provide any aforementioned notes and accounts receivable as collaterals as of June 30, 2026, December 31 and June 30, 2025.

Please refer to note 6(u) for credit risk of other receivables.

(e) Inventories

	June 30, 2026	December 31, 2025	June 30, 2025
Merchandise inventories	<u>\$ 122,362</u>	<u>48,064</u>	<u>46,081</u>

For the six months ended June 30, 2026 and 2025, the Group recognized the cost of inventory amounting to \$24,198 and \$20,420, respectively.

As of June 30, 2026, December 31 and June 30, 2025, the Group did not provide any inventories as collaterals for its loans.

(f) Investments accounted for using the equity method

- (i) A summary of the Group's financial information for equity-accounted investees at the reporting date is as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Associates	<u>\$ 1,956,522</u>	<u>1,879,367</u>	<u>1,808,852</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

- (ii) The Group's share of the profit (loss) of associates were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Associates	\$ <u>41,688</u>	<u>21,786</u>	<u>74,183</u>	<u>45,292</u>

- (iii) Summarized financial information of individually insignificant associates

The summarized financial information on individually insignificant associates using the equity-accounted method is as follows these financial information amounts are included in the consolidated financial statements of the Group:

		<u>June 30, 2026</u>	<u>December 31, 2025</u>	<u>June 30, 2025</u>	
Carrying amount of individually insignificant associates' equity		\$ <u>1,956,522</u>	<u>1,879,367</u>	<u>1,808,852</u>	
		For the three months ended June 30,	For the six months ended June 30,		
		<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Share of profit attributable to the Group:					
Profit from continuing operations	\$	41,688	21,786	74,183	45,292
Other comprehensive income		<u>19,383</u>	<u>(77,436)</u>	<u>67,671</u>	<u>(67,604)</u>
Comprehensive income	\$	<u>61,071</u>	<u>(55,650)</u>	<u>141,854</u>	<u>(22,312)</u>

- (iv) For the six months ended June 30, 2026, the Group continued to acquire additional shares of associates (Dimerco Express) with cash in the amount of \$56,568. The difference between the acquisition price and the net value of the shares is recognized as goodwill, included in the book value of the investment.

- (v) Pledges

As of June 30, 2026, December 31 and June 30, 2025, the Group did not provide investment accounted for using the equity method as collateral.

- (vi) The unreviewed financial statements of investments accounted for using the equity method

Investments were accounted for using the equity method, and the shares of profit or loss and other comprehensive income of those investments were based on the unreviewed financial statements of the investee companies for the same period.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(g) Property, plant and equipment

The movements of cost, depreciation and impairment of the property, plant and equipment of the Group for the six months ended June 30, 2026 and 2025 were as follows:

	Land	Buildings and construction	Transportation equipment	Other equipment	Construction in progress	Total
Cost or deemed cost:						
Balance on January 1, 2026	\$ 1,693,525	253,229	25,470,438	594,838	3,659,639	31,671,669
Additions	-	6,514	131,681	26,490	1,727,794	1,892,479
Disposals	-	(3,532)	(19,665)	(13,801)	-	(36,998)
Transfer in (out)	-	10,408	10,710	12,590	(33,473)	235
Effect of movements in exchange rates	-	505	330,379	97	60,926	391,907
Balance on June 30, 2026	<u>\$ 1,693,525</u>	<u>267,124</u>	<u>25,923,543</u>	<u>620,214</u>	<u>5,414,886</u>	<u>33,919,292</u>
Balance on January 1, 2025	\$ 1,698,120	252,607	27,893,777	610,778	1,009,066	31,464,348
Additions	-	1,848	103,078	6,386	1,222,764	1,334,076
Disposals	(4,595)	(2,311)	(1,430,981)	(31,074)	-	(1,468,961)
Transfer in (out)	-	524	1,855	2,435	(1,855)	2,959
Effect of movements in exchange rates	-	(3,997)	(2,770,058)	-	(204,094)	(2,978,149)
Balance on June 30, 2025	<u>\$ 1,693,525</u>	<u>248,671</u>	<u>23,797,671</u>	<u>588,525</u>	<u>2,025,881</u>	<u>28,354,273</u>
Depreciation and impairments loss:						
Balance on January 1, 2026	\$ -	122,733	11,206,890	340,770	-	11,670,393
Depreciation	-	10,939	587,303	24,160	-	622,402
Disposals	-	(3,532)	(18,398)	(12,969)	-	(34,899)
Effect of movements in exchange rates	-	155	146,287	6	-	146,448
Balance on June 30, 2026	<u>\$ -</u>	<u>130,295</u>	<u>11,922,082</u>	<u>351,967</u>	<u>-</u>	<u>12,404,344</u>
Balance on January 1, 2025	\$ -	103,360	11,650,164	325,554	-	12,079,078
Depreciation	-	10,789	610,721	24,141	-	645,651
Disposals	-	(1,860)	(1,128,357)	(30,648)	-	(1,160,865)
Effect of movements in exchange rates	-	(1,198)	(1,133,919)	-	-	(1,135,117)
Balance on June 30, 2025	<u>\$ -</u>	<u>111,091</u>	<u>9,998,609</u>	<u>319,047</u>	<u>-</u>	<u>10,428,747</u>
Carrying amounts:						
Balance on June 30, 2026	<u>\$ 1,693,525</u>	<u>136,829</u>	<u>14,001,461</u>	<u>268,247</u>	<u>5,414,886</u>	<u>21,514,948</u>
Balance on January 1, 2026	<u>\$ 1,693,525</u>	<u>130,496</u>	<u>14,263,548</u>	<u>254,068</u>	<u>3,659,639</u>	<u>20,001,276</u>
Balance on June 30, 2025	<u>\$ 1,693,525</u>	<u>137,580</u>	<u>13,799,062</u>	<u>269,478</u>	<u>2,025,881</u>	<u>17,925,526</u>
Balance on January 1, 2025	<u>\$ 1,698,120</u>	<u>149,247</u>	<u>16,243,613</u>	<u>285,224</u>	<u>1,009,066</u>	<u>19,385,270</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(i) Pledge

The pledge information is summarized in note 8.

(ii) Property, plant and equipment under construction

The Group entered into two bulk-carrier construction contracts with the third parties on April 27, 2026, on March 26, 2025, September 30, 2025 and August 26, 2024, totaling eight vessels. As of the reporting date, the payment of USD 169,260 thousand (\$5,390,932 in thousand New Taiwan Dollars) had already been made.

(iii) Disposal of land, property, plant and equipment

The Group disposed of part of the land, property, plant and transport equipment during the six months ended June 30, 2026 and 2025 for \$4,736 and \$572,800, respectively, and the related disposal gains and losses were a gain of \$2,637 and a gain of \$264,704, respectively. The registration procedures of the assets transfer have been completed.

(iv) Impairment loss

The Group evaluated its transportation equipment for impairment, exercised impairment testing and recognized no impairment loss according to IAS 36 “Impairments Non-Financial Asset”. The accumulated impairment loss was USD 31,555 thousand (\$1,005,029, \$991,776 and \$924,563 in thousand New Taiwan Dollars) as of June 30, 2026, December 31 and June 30, 2025, respectively.

(v) Operating lease

The transportation equipment, bulk carriers that owned by the Group are leased to third parties under operating leases. The leases of bulk carriers contain an initial noncancellable lease term of 1 to 5 years. For more information of operating leases, please refer to note 6(m).

(vi) The Group obtained bank borrowings during the six months ended June 30, 2026 to prepay for shipyard equipment. The related interest borrowing has been capitalized in the amount of \$12,610. Please refer to Note 6(s).

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(h) Right-of-use assets

The movements of cost and depreciation of the Group as a lessee were as follows:

	<u>Land</u>	<u>Buildings and construction</u>	<u>Total</u>
Cost:			
Balance on January 1, 2026 (which was the same as that on June 30, 2026)	\$ <u>311,987</u>	<u>91,079</u>	<u>403,066</u>
Balance on January 1, 2025	\$ 231,992	95,060	327,052
Additions	123,152	50,625	173,777
Disposal	(36,080)	(54,606)	(90,686)
Balance on June 30, 2025	\$ <u>319,064</u>	<u>91,079</u>	<u>410,143</u>
Depreciation and impairment losses:			
Balance on January 1, 2026	\$ 119,585	32,883	152,468
Depreciation	20,698	9,699	30,397
Balance on June 30, 2026	\$ <u>140,283</u>	<u>42,582</u>	<u>182,865</u>
Balance on January 1, 2025	\$ 129,080	68,090	197,170
Depreciation	20,704	9,700	30,404
Disposal	(36,080)	(54,606)	(90,686)
Balance on June 30, 2025	\$ <u>113,704</u>	<u>23,184</u>	<u>136,888</u>
Carrying Amount:			
Balance on June 30, 2026	\$ <u>171,704</u>	<u>48,497</u>	<u>220,201</u>
Balance on January 1, 2026	\$ <u>192,402</u>	<u>58,196</u>	<u>250,598</u>
Balance on June 30, 2025	\$ <u>205,360</u>	<u>67,895</u>	<u>273,255</u>
Balance on January 1, 2025	\$ <u>102,912</u>	<u>26,970</u>	<u>129,882</u>

(i) Investment property

Investment property comprises office buildings that are leased to third parties under operating leases that are owned by the Group. The leases of investment properties contain an initial non-cancellable lease term of 3 to 4 years. For all investment property leases, the rental income is fixed under the contracts.

	Owned property		
	Land	Building	Total
Cost or deemed cost:			
Balance on January 1, 2026	\$ 19,094	26,186	45,280
Effect of movements in exchange rates	-	299	299
Balance on June 30, 2026	\$ 19,094	26,485	45,579

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	Owned property		
	Land	Building	Total
Balance on January 1, 2025	\$ 19,094	27,153	46,247
Effect of movements in exchange rates	-	(2,487)	(2,487)
Balance on June 30, 2025	<u><u>\$ 19,094</u></u>	<u><u>24,666</u></u>	<u><u>43,760</u></u>
Depreciation and impairment losses:			
Balance on January 1, 2026	\$ -	11,659	11,659
Depreciation	-	264	264
Effect of movements in exchange rates	-	115	115
Balance on June 30, 2026	<u><u>\$ -</u></u>	<u><u>12,038</u></u>	<u><u>12,038</u></u>
Balance on January 1, 2025	\$ -	11,482	11,482
Depreciation	-	265	265
Effect of movements for exchange rates	-	(913)	(913)
Balance on June 30, 2025	<u><u>\$ -</u></u>	<u><u>10,834</u></u>	<u><u>10,834</u></u>
Carrying amount:			
Balance on June 30, 2026	<u><u>\$ 19,094</u></u>	<u><u>14,447</u></u>	<u><u>33,541</u></u>
Balance on January 1, 2026	<u><u>\$ 19,094</u></u>	<u><u>14,527</u></u>	<u><u>33,621</u></u>
Balance on June 30, 2025	<u><u>\$ 19,094</u></u>	<u><u>13,832</u></u>	<u><u>32,926</u></u>
Balance on January 1, 2025	<u><u>\$ 19,094</u></u>	<u><u>15,671</u></u>	<u><u>34,765</u></u>

The fair value of investment properties 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.

Investment property comprises a number of commercial properties that are leased to third parties. Each of the leases contains an initial non-cancellable period. Subsequent renewals are negotiated with the lessee, and no contingent rents are changed. For more information (including rental income and operating expenses incurred directly), please refer to note 6(m).

There was no significant change in the fair value of investment property during the six months ended June 30, 2026 as disclosed in note 6(i) of the consolidated financial statements for the year ended December 31, 2025.

As of June 30, 2026, December 31 and June 30, 2025, the investment property of the Group was not pledged as collateral or restricted.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(j) Other financial assets

	June 30, 2026	December 31, 2025	June 30, 2025
Pledged assets-demand deposits	\$ 99,357	135,893	120,969
Time deposits (over three months)	148,676	225,231	135,402
Other receivables	6,441	6,067	8,564
Refundable deposits	9,087	9,237	9,072
Dividends receivable	121,267	-	30,874
	<u>\$ 384,828</u>	<u>376,428</u>	<u>304,881</u>
Other current financial assets	\$ 352,350	343,699	272,317
Other non-current financial assets	32,478	32,729	32,564
	<u>\$ 384,828</u>	<u>376,428</u>	<u>304,881</u>

As of June 30, 2026, December 31 and June 30, 2025, the Group provided other financial assets as collateral. Please refer to note 8.

(k) Loans

The Group's details of loans were as follows:

(i) Short-term borrowings

	June 30, 2026	December 31, 2025	June 30, 2025
Bank loans	\$ 1,584,000	995,000	1,060,000
Commercial papers payable	100,000	150,000	250,000
Less: discount on commercial papers payable	(49)	(8)	(56)
	<u>\$ 1,683,951</u>	<u>1,144,992</u>	<u>1,309,944</u>
Unused credit lines	<u>\$ 3,166,000</u>	<u>3,540,000</u>	<u>3,250,000</u>
Range of interest rate	<u>1.900%~1.988%</u>	<u>1.880%~1.980%</u>	<u>0.500%~2.000%</u>

(ii) Long-term borrowings

Item	Due Year	June 30, 2026	December 31, 2025	June 30, 2025
Secured banks loans	2026~2038	\$ 7,063,266	6,191,425	5,952,996
Less: current portion		(1,147,809)	(1,061,830)	(812,370)
Total		<u>\$ 5,915,457</u>	<u>5,129,595</u>	<u>5,140,626</u>
Range of interest rates		<u>4.422%~5.697%</u>	<u>4.581%~6.383%</u>	<u>5.088%~6.383%</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(iii) Bonds Payable

The Group issued secured bonds at face value. The interest is calculated and paid annually from the date of issuance. The bonds payable were as follows:

Item	Interest rate	Due	June 30, 2026	December 31, 2025	June 30, 2025
2020					
The first secured bonds payable	0.64%~0.66%	August 2025	\$ -	-	2,500,000
2025					
The first secured bonds payable	2.03%~2.07%	May 2028~ May 2030	4,000,000	4,000,000	4,000,000
Current portion			-	-	(2,500,000)
Total			<u>\$ 4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

(iv) The 2020 first secured payable bonds amounting to \$2,500,000, had been fully paid by the Group for due date on August 28, 2025.

(v) Based on a resolution approved during the Board of Directors' meeting held on February 26, 2025, the Group issued its first 3-year and 5-year secured ordinary corporate bonds on May 14, 2025, at a total issuance amount of \$4,000,000 and a par value of \$1,000. The issuance was completed on May 14, 2025.

(vi) Refer to note 6(u) for the information of exposure to liquidity risk. The Group provided assets as collaterals for credit line of short-term and long-term borrowings, please refer to note 8.

(l) Lease liabilities

	June 30, 2026	December 31, 2025	June 30, 2025
Current	<u>\$ 42,510</u>	<u>59,020</u>	<u>56,538</u>
Non-current	<u>\$ 172,871</u>	<u>196,961</u>	<u>211,462</u>

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

The amounts recognized in profit or loss were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Interest expenses on lease liabilities	<u>\$ 990</u>	<u>609</u>	<u>2,022</u>	<u>1,178</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The amounts recognized in the consolidated statements of cash flows for the Group were as follows:

	For the six months ended June 30,	
	2026	2025
Total cash outflow for leases	\$ <u><u>42,112</u></u>	<u><u>42,156</u></u>

As of June 30, 2026, December 31 and June 30, 2025, the Group leases land and building for its parking space and warehouses. The leases of land typically run for period of 1 to 15 years, and of warehouses for 4 to 6 years.

(m) Operating lease

The Group leases out its investment property. The Group 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(i) sets out information about the operating leases of investment property.

The Group leases the bulk carriers in fixed amount or floating amount. In the end of the lease term, lessee does not have the bargain purchase option. Therefore, the leases of bulk carriers are classified as operating lease. Please refer to note 6(g).

A maturity analysis of lease payments on June 30, 2026, December 31 and June 30, 2025, showing the undiscounted lease payments to be received after the reporting date is as follows:

	June 30, 2026	December 31, 2025	June 30, 2025
Less than one year	\$ 3,239,524	2,422,846	1,741,178
Between one and five years	<u>986,137</u>	<u>888,234</u>	<u>722,614</u>
Total undiscounted lease payments	<u><u>\$ 4,225,661</u></u>	<u><u>3,311,080</u></u>	<u><u>2,463,792</u></u>

(n) Employee benefits

(i) Defined benefit plans

Given there was no significant volatility of the market or any significant reimbursement, settlement or other one-time event in the prior fiscal year, pension cost in the interim financial statements is measured and disclosed in accordance with the actuarial report measured for the years ended December 31, 2025 and 2024.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The Group's pension costs were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Cost of sales and operating expense	\$ <u>236</u>	<u>321</u>	<u>470</u>	<u>642</u>

(ii) Defined contribution plans

The Group's pension costs under the defined contribution plans were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Cost of sales and operating expense	\$ <u>3,486</u>	<u>3,307</u>	\$ <u>6,958</u>	<u>6,590</u>

The pension expenses recognized by other subsidiaries, included in consolidated financial statements for the three months ended and six months ended June 30, 2026 and 2025, were \$310, \$307, \$649 and \$866, respectively.

(o) Income taxes

(i) Tax expenses

The components of income tax were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Current tax expense	\$ <u>44,596</u>	<u>48,494</u>	<u>51,331</u>	<u>57,222</u>

(ii) Assessment of tax

The company and some of its subsidiaries in the ROC have been assessed by the tax authorities for the years through 2024, and the rest have been assessed for the years through 2023.

(iii) Global minimum top-up tax

The Group operates in United Kingdom, which has enacted new legislation to implement the global minimum top-up tax. However, since the Group's subsidiaries in United Kingdom are not included in the range of global minimum top-up tax, there is no significant impact to the Group as of June 30, 2026.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(p) Capital and other equities

Except for the following disclosures, there was no significant change for capital and other equity for the six months ended June 30, 2026 and 2025. For the related information, please refer to note 6(p) of the consolidated financial statements for the year ended December 31, 2025.

(i) Capital surplus

In accordance with the ROC Company Act, realized capital surplus are distributed according to shareholding rates and can only be distributed as stock dividends or cash dividends after offsetting losses. The aforementioned capital surplus includes share premiums and donation gains. In accordance with the Securities Offering and Issuance Guidelines, the amount of capital surplus to be reclassified under share capital shall not exceed 10 percent of the actual share capital amount.

The balances of capital surplus were as follows:

	<u>June 30,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>	<u>June 30,</u> <u>2025</u>
Differences between fair value and carrying amount of subsidiary disposed \$	42,503	42,503	42,503
Changes in equity of associates for using equity method	<u>10,909</u>	<u>10,909</u>	<u>10,908</u>
	<u><u>\$ 53,412</u></u>	<u><u>53,412</u></u>	<u><u>53,411</u></u>

(ii) Retained Earning

The Company's article of incorporation stipulate that Company's net earnings should first be used to offset the prior years' deficits, if any, before 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. When the distribution is carried out by issuing new shares, it shall be submitted to the shareholders' meeting for approval. When the distribution is made in the form of cash dividends, it shall be approved by a meeting of the Board of Directors attended by at least two-thirds of the directors, with the consent of a majority of the directors present, and shall be subsequently reported to the shareholders' meeting.

Dividends are paid in cash or stock from retained earnings, and the amount of cash dividends should not be less than 10% of total dividends.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

1) Earnings distribution

The 2025 and 2024 earnings distribution to the ordinary shareholders were based on the resolutions of the annual stockholder's meeting held on March 12, 2026 and March 13, 2025, respectively, as follows:

	2025		2024	
	<u>Amount per share</u>	<u>Amount</u>	<u>Amount per share</u>	<u>Amount</u>
Dividends distributed to ordinary shareholders				
Cash	\$ 2.2	<u><u>434,466</u></u>	2.1	<u><u>414,718</u></u>

(iii) Other Equity (After tax)

	<u>Exchange differences on translation of foreign financial Statements</u>	<u>Realized and unrealized gains (losses) from financial assets measured at fair value through other comprehensive income</u>	<u>Total</u>
Balance on January 1, 2026	\$ (24,127)	53,877	29,750
Exchange difference on translation of foreign financial statements	181,710	-	181,710
Exchange differences on associates accounted for using equity method	67,450	-	67,450
Unrealized gains(losses) from financial assets measured at fair value through other comprehensive income	-	(10,260)	(10,260)
Balance on June 30, 2026	<u><u>\$ 225,033</u></u>	<u><u>43,617</u></u>	<u><u>268,650</u></u>
Balance on January 1, 2025	\$ 603,251	447,469	1,050,720
Exchange differences on translations of foreign financial statements	(1,427,545)	-	(1,427,545)
Exchange differences on associates accounted for using equity method	(68,024)	-	(68,024)
Unrealized gains(losses) from financial assets measured at fair value through other comprehensive income	-	(130,034)	(130,034)
Disposal of investment in equity instruments measured at fair value through other comprehensive income	-	(142,666)	(142,666)
Balance on June 30, 2025	<u><u>\$ (892,318)</u></u>	<u><u>174,769</u></u>	<u><u>(717,549)</u></u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(q) Earnings per share

(i) Basic earnings per share

The calculation of basic earnings per share for the six months ended June 30, 2026 and 2025 were based on the profit attributable to ordinary shareholders of the Company and the weighted-average number of ordinary shares outstanding, calculated as follows:

1) Profit attributable to ordinary shareholders of the Company

	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2026	2025	2026	2025
Profit attributable to ordinary shareholders of the Company	\$ <u>295,698</u>	<u>363,729</u>	<u>541,133</u>	<u>602,129</u>

2) Weighted-average number of ordinary shares (thousands)

	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2026	2025	2026	2025
Weighted-average number of ordinary shares (basic)	<u>197,485</u>	<u>197,485</u>	<u>197,485</u>	<u>197,485</u>

3) Basic earnings per share (NTD)

	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2026	2025	2026	2025
Basic earnings per share	\$ <u>1.50</u>	<u>1.84</u>	<u>2.74</u>	<u>3.05</u>

(ii) Diluted earnings per share

The calculation of diluted earnings per share for the six months ended June 30, 2026 and 2025 were based on profit attributable to ordinary shareholders of the Company and the weighted-average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

1) Profit attributable to ordinary shareholders of the Company (diluted)

	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2026	2025	2026	2025
Profit attributable to ordinary shareholders of the Company	\$ <u>295,698</u>	<u>363,729</u>	<u>541,133</u>	<u>602,129</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

2) Weighted-average number of ordinary shares (diluted) (thousands)

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Number of ordinary shares (basic)	197,485	197,485	197,485	197,485
Effect of common stock on the employee compensation	66	94	186	241
Weighted-average number of ordinary shares (diluted)	<u>197,551</u>	<u>197,579</u>	<u>197,671</u>	<u>197,726</u>

3) Diluted earnings per share (NTD)

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Diluted earnings per share	<u>\$ 1.50</u>	<u>1.84</u>	<u>2.74</u>	<u>3.05</u>

(r) Revenue from contracts with customers

(i) Disaggregation of revenue

	For the three months ended June 30, 2026			
	Inland trucking and terminal & logistics department	Shipping department	Others	Total
Primary geographical markets				
Asia	\$ 347,736	161,169	24,367	533,272
America	-	146,532	-	146,532
Europe	-	482,646	-	482,646
Oceania	-	177,705	-	177,705
	<u>\$ 347,736</u>	<u>968,052</u>	<u>24,367</u>	<u>1,340,155</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

For the three months ended June 30, 2025				
	Inland trucking and terminal & logistics department	Shipping department	Others	Total
Primary geographical markets				
Asia	\$ 362,542	133,144	24,908	520,594
America	-	146,571	-	146,571
Europe	-	434,399	-	434,399
Oceania	-	117,744	-	117,744
	<u>\$ 362,542</u>	<u>831,858</u>	<u>24,908</u>	<u>1,219,308</u>

For the six months ended June 30, 2026				
	Inland trucking and terminal & logistics department	Shipping department	Others	Total
Primary geographical markets				
Asia	\$ 691,825	320,625	48,874	1,061,324
America	-	290,863	-	290,863
Europe	-	912,828	-	912,828
Oceania	-	314,921	-	314,921
	<u>\$ 691,825</u>	<u>1,839,237</u>	<u>48,874</u>	<u>2,579,936</u>

For the six months ended June 30, 2025				
	Inland trucking and terminal & logistics department	Shipping department	Others	Total
Primary geographical markets				
Asia	\$ 701,341	273,899	36,189	1,011,429
America	-	277,196	-	277,196
Europe	-	919,145	-	919,145
Oceania	-	239,975	-	239,975
	<u>\$ 701,341</u>	<u>1,710,215</u>	<u>36,189</u>	<u>2,447,745</u>

(ii) Contract balances

	June 30, 2026	December 31, 2025	June 30, 2025
Notes and accounts receivable	\$ 255,054	244,957	285,799
Less: allowance for impairment	(510)	(120)	(117)
Total	<u>\$ 254,544</u>	<u>244,837</u>	<u>285,682</u>
Contract liabilities	<u>\$ 57,601</u>	<u>105,802</u>	<u>58,244</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

For the details on notes and accounts receivable and allowance for impairment, please refer to note 6(d).

For the six months ended June 30, 2026 and 2025, revenue recognized that included in the contract liability balance at the beginning of the periods amounted to \$105,802 and \$109,117, respectively.

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.

(s) Financial cost-Interest expense

The financial cost interest expenses were as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Bank loans	\$ 82,155	95,424	161,963	205,297
Bonds payable	27,863	22,854	55,717	31,031
Lease liabilities	990	609	2,022	1,178
Less: Bank loans - capitalized interest	(7,783)	-	(12,610)	-
	\$ 103,225	118,887	207,092	237,506

(t) Employee compensation and directors' remuneration

On May 28, 2025, the Company resolved at the shareholders' meeting to amend its Articles of Incorporation. According to the amended Company Article of Incorporation, if the Company incurs profit for the year, the profit shall first be used to offset against any accumulated deficits, then a range from 0.5% to 2% will be distributed as employee remuneration (including a minimum of 0.2% profit to those base-level employees) and a maximum of 2% will be allocated as directors' remuneration.

For the three months and six months ended June 30, 2026 and 2025, the Company recognized its employee remuneration (including a minimum of 0.2% profit to those base-level employees) of \$3,390, \$4,007, \$5,894 and \$6,440, respectively, and its directors' remuneration of \$3,390, \$4,007, \$5,894 and \$6,440, respectively. The employee and directors' remuneration were recorded as operation expenses and were estimated based on the net profit before tax, excluding the employee and directors' remuneration of each period, multiplied by the percentage of remuneration to employees and directors as specified in the Company's articles. If there is difference between the aforementioned distribution approved in the Board of Directors and the estimation, it will be dealt with changes in accounting estimation, and will be recognized in profit or loss next year. If the Board of Directors resolves to pay remuneration to employees in shares, the number of shares of stock is calculated based on the closing price of the common stock on the day before the Board of Directors' resolution.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

For the years ended December 31, 2025 and 2024, the Company recognized its employee compensation of \$11,163 (including a minimum of 0.2% profit to those base-level employees) and \$10,415, respectively, and its directors' remuneration of \$11,163 and \$10,415, respectively. There was no difference between the aforementioned distribution approved in the Board of Directors and the estimation in the 2025 and 2024 consolidated financial statements. Relative information is available on the Market Observation Post System website.

(u) Financial instruments

(i) Credit risk

1) Exposure to credit risk

The carrying amount of financial assets represents the maximum amount exposed to credit risk. As of June 30, 2026, December 31 and June 30, 2025, the maximum amount exposed to credit risk amounted to \$3,765,275, \$3,930,450 and \$7,050,169, respectively.

The aggregation of sales to the Group's major customers exceeding 10% of the Group's total sales accounted for 55% and 37% of the total net sales for the six months ended June 30, 2026 and 2025, respectively. In order to reduce credit risk, the Group assesses the financial status of the customers and the possibility of collection of receivables in order to estimate an adequate allowance for doubtful accounts on a regular basis. The customers have had a good credit and profit record. The Group has never suffered any significant credit loss.

2) 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, refundable deposits, pledged assets-time deposits and time deposits (over three months) . 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, with the measurement proving to have no impairment loss.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

(ii) Liquidity risk

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

	Carrying amount	Contractual cash flows	Within 1 year	1 ~ 2 years	Over 2 years
June 30, 2026					
Non-derivative financial liabilities:					
Short-term borrowings	\$ 1,683,951	(1,694,053)	(1,694,053)	-	-
Long-term bank loans (including current portion)	7,063,266	(8,624,954)	(1,463,795)	(1,113,230)	(6,047,929)
Notes and accounts payable	142,256	(142,256)	(142,256)	-	-
Lease liabilities (including current and non-current portion)	215,381	(229,942)	(45,922)	(38,974)	(145,046)
Bonds payable	4,000,000	(4,254,820)	(81,990)	(1,881,990)	(2,290,840)
Other payables	146,687	(146,687)	(146,687)	-	-
Guarantee deposits (recorded as other current liabilities and other non-current liabilities-others)	3,063	(3,063)	(2,059)	(462)	(542)
	<u>\$ 13,254,604</u>	<u>(15,095,775)</u>	<u>(3,576,762)</u>	<u>(3,034,656)</u>	<u>(8,484,357)</u>
December 31, 2025					
Non-derivative financial liabilities:					
Short-term borrowings	\$ 1,144,992	(1,148,367)	(1,148,367)	-	-
Long-term bank loan (including current portion)	6,191,425	(7,576,180)	(1,347,291)	(1,380,961)	(4,847,928)
Notes and accounts payable	165,999	(165,999)	(165,999)	-	-
Lease liabilities (including current and non-current portion)	255,981	(272,053)	(62,893)	(38,974)	(170,186)
Bonds payable	4,000,000	(4,285,015)	(81,990)	(81,990)	(4,121,035)
Other payables	242,761	(242,761)	(242,761)	-	-
Guarantee deposits (recorded as other non-current liabilities, others)	3,061	(3,061)	-	(2,793)	(268)
	<u>\$ 12,004,219</u>	<u>(13,693,436)</u>	<u>(3,049,301)</u>	<u>(1,504,718)</u>	<u>(9,139,417)</u>
June 30, 2025					
Non-derivative financial liabilities:					
Short-term borrowings	\$ 1,309,944	(1,323,242)	(1,323,242)	-	-
Long-term bank loan (including current portion)	5,952,996	(7,337,887)	(1,109,268)	(1,403,835)	(4,824,784)
Notes and accounts payable	161,250	(161,250)	(161,250)	-	-
Lease liabilities (including current and non-current portion)	268,000	(284,980)	(60,622)	(43,408)	(180,950)
Bonds payable (including current portion)	6,500,000	(6,828,536)	(2,584,516)	(81,990)	(4,162,030)
Other payables	158,770	(158,770)	(158,770)	-	-
Guarantee deposits (recorded as other non-current liabilities, others)	3,380	(3,380)	(1,314)	(2,059)	(7)
	<u>\$ 14,354,340</u>	<u>(16,098,045)</u>	<u>(5,398,982)</u>	<u>(1,531,292)</u>	<u>(9,167,771)</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The Group is not expecting that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amount.

(iii) Market risk

1) Exposure to foreign currency risk

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

	June 30, 2026			December 31, 2025			June 30, 2025		
	Foreign currency (in thousand)	Exchange rate	NTD	Foreign currency (in thousand)	Exchange rate	NTD	Foreign currency (in thousand)	Exchange rate	NTD
Financial assets									
Monetary items									
USD	\$ 10,346	USD/NTD =31.85	329,520	8,466	USD/NTD =31.43	266,086	2,910	USD/NTD =29.30	85,263

2) Sensitivity analysis

The Group's exposure to foreign currency risk arises from the translation of the foreign currency exchange gains and losses on cash and cash equivalents that are denominated in foreign currency. An appreciation (depreciation) of 5% of each major foreign currency against New Taiwan Dollars as of June 30, 2026 and 2025, would have influenced the net profit before tax as follows. The analysis is performed on the same basis for both periods.

	For the six months ended June 30,	
	2026	2025
USD (against the TWD)		
Appreciation 5%	\$ 16,476	4,263
Depreciation 5%	(16,476)	(4,263)

(iv) Interest rate analysis

The details of financial assets and liabilities exposed to interest rate risk were as follows:

	Carrying amount	
	June 30, 2026	June 30, 2025
Variable rate instruments:		
Financial assets	\$ 389,254	487,820
Financial liabilities	(8,647,266)	(7,012,996)
	<u>\$ (8,258,012)</u>	<u>(6,525,176)</u>

The interest rate risk of the consolidated company's financial assets and financial liabilities is explained in the liquidity risk management section of these notes.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

The following sensitivity analysis is based on the risk exposure to interest rate on the derivative and non-derivative financial instruments on the reporting date. Regarding the liabilities with variable interest rates, the analysis is on the basis of the assumption that the amount of assets and liabilities outstanding at the reporting date was outstanding throughout the year. The rate of change is expressed as the interest rate increases or decreases by 0.25% when reporting to management internally, which also represents management of the Group's assessment on the reasonably possible interval of interest rate change.

If the interest rate had increased or decreased by 0.25%, the profit before tax would have decreased or increased for the six months ended June 30, 2026 and 2025 as follows:

	For the six months ended June 30,	
	2026	2025
Increased 0.25%	\$ (10,323)	(8,156)
Decreased 0.25%	10,323	8,156

(v) Fair value information

1) The kinds of financial instruments and fair value

The Group's financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income are based on repeatability measured by fair value. The following table shows the carrying amounts and fair values of financial assets and liabilities, including their levels in the fair value hierarchy. It shall not include fair value information of the financial assets and liabilities not measured at fair value if the carrying amount is a reasonable approximation of the fair value and lease liability.

	June 30, 2026				
	Book Value	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial assets at fair value through profit or loss					
Derivative financial instruments-interest rate options	\$ 1,332	-	1,332	-	1,332
Non-derivative financial assets-domestic unlisted shares	<u>9,313</u>	-	-	9,313	9,313
	<u>10,645</u>				
Financial assets at fair value through other comprehensive income					
Domestic listed stocks	<u>117,450</u>	117,450	-	-	117,450

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

		June 30, 2026			
		Book Value	Fair Value		
			Level 1	Level 2	Level 3
Financial assets measured at amortized cost					
Cash and cash equivalents	2,997,808	-	-	-	-
Time deposits (over three months)	148,676	-	-	-	-
Notes and accounts receivable	254,544	-	-	-	-
Other receivables	6,441	-	-	-	-
Dividends receivable	121,267	-	-	-	-
Refundable deposits	9,087	-	-	-	-
Pledged assets-time deposits	99,357	-	-	-	-
	3,637,180				
Total	\$ 3,765,275				
Financial liabilities measured at amortized cost					
Short-term borrowings	\$ 1,683,951	-	-	-	-
Long-term borrowings (including current portion)	7,063,266	-	-	-	-
Notes and accounts payable	142,256	-	-	-	-
Lease liabilities (including current and non-current portion)	215,381	-	-	-	-
Bonds payable	4,000,000	-	4,000,000	-	4,000,000
Other payables	146,687	-	-	-	-
Guarantee deposits (recorded as other current liabilities and other non-current liabilities-others)	3,063	-	-	-	-
Total	\$ 13,254,604				

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	December 31, 2025				
	Book Value	Fair Value			Total
		Level 1	Level 2	Level 3	
Financial assets at fair value through profit or loss					
Non-derivative financial assets-domestic unlisted shares	\$ 9,313	-	-	9,313	9,313
	<u>9,313</u>				
Financial assets at fair value through other comprehensive income					
Domestic listed stocks	<u>127,710</u>	127,710	-	-	127,710
Financial assets measured at amortized cost					
Cash and cash equivalents	3,172,162	-	-	-	-
Time deposits (over three months)	225,231	-	-	-	-
Notes and accounts receivable	244,837	-	-	-	-
Other receivables	6,067	-	-	-	-
Refundable deposits	9,237	-	-	-	-
Pledged assets-time deposits	<u>135,893</u>	-	-	-	-
	<u>3,793,427</u>				
Total	<u>\$ 3,930,450</u>				
Financial liabilities measured at amortized cost					
Short-term borrowings	\$ 1,144,992	-	-	-	-
Long-term borrowings (including current portion)	6,191,425	-	-	-	-
Notes and accounts payable	165,999	-	-	-	-
Lease liabilities (including current and non-current portion)	255,981	-	-	-	-
Bonds payable	4,000,000	-	4,000,000	-	4,000,000
Other payables	242,761	-	-	-	-
Guarantee deposits (recorded as other non-current liabilities, others)	<u>3,061</u>	-	-	-	-
Total	<u>\$ 12,004,219</u>				

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

	June 30, 2025				
		Fair Value			
	Book Value	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss					
Derivative financial instruments-interest rate options	\$ 7	-	7	-	7
Non-derivative financial assets-domestic unlisted shares	11,881	-	-	11,881	11,881
	11,888				
Financial assets at fair value through other comprehensive income:					
Domestic listed stocks	357,164	357,164	-	-	357,164
Financial assets measured at amortized cost					
Cash and cash equivalents	6,090,554	-	-	-	-
Time deposits (over three months)	135,402	-	-	-	-
Notes and accounts receivable	285,682	-	-	-	-
Dividends receivable	30,874	-	-	-	-
Other receivables	8,564	-	-	-	-
Guarantee deposits	9,072	-	-	-	-
Pledged assets-time deposits	120,969	-	-	-	-
	6,681,117				
Total	\$ 7,050,169				
Financial liabilities measured at amortized cost					
Short-term borrowings	\$ 1,309,944	-	-	-	-
Long-term borrowings (including current portion)	5,952,996	-	-	-	-
Notes and accounts payable	161,250	-	-	-	-
Lease liabilities (including current and non-current portion)	268,000	-	-	-	-
Bonds payable (including current portion)	6,500,000	-	6,500,000	-	6,500,000
Other payables	158,770	-	-	-	-
Guarantee deposits (recorded as other non-current liabilities, others)	3,380	-	-	-	-
Total	\$ 14,354,340				

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

2) Valuation techniques for financial instruments measured at fair value

A. Non-derivative financial instruments

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.

Measurements of fair value of financial instruments without an active market are based on valuation technique or quoted price from a competitor. Fair value, measured by using valuation technique that can be extrapolated from either similar financial instruments or discounted cash flow method or other valuation techniques, including models, is calculated based on available market data at the reporting date.

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 or option pricing models.

3) There was no transfer of fair value hierarchy during the six months ended June 30, 2026 and 2025.

4) Statements of changes in level 3

	Measured of fair value through profit or loss
	Non-derivative mandatorily measured at fair value through profit or loss
Balance on January 1,2026 (equal to balance on June 30, 2026)	\$ <u><u>9,313</u></u>
Balance on January 1, 2025 (equal to balance on June 30,2025)	\$ <u><u>11,881</u></u>

(v) Financial risk management

The Group's objectives and policies for managing the financial risk are consistent with those disclosed in the note 6(v) of the consolidated financial statements for the year ended December 31, 2025.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(w) Capital management

The Group's objectives, policies and processes of capital management are the same as those disclosed in the consolidated financial statements for the year ended December 31, 2025. There were no significant changes of quantitative data of capital management compared with the consolidated financial statements for the year ended December 31, 2025. Please refer to note 6(w) of the consolidated financial statements for the year ended December 31, 2025.

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

The Group's investing activities which did not affect the current cash flow in the six months ended June 30, 2026 and 2025.

Reconciliations of liabilities arising from financing activities were as follows:

			<u>Non-cash changes</u>		
	<u>January 1, 2026</u>	<u>Cash flows</u>	<u>Others</u>	<u>Foreign exchange movement</u>	<u>June 30, 2026</u>
Short-term borrowings	\$ 1,144,992	538,959	-	-	1,683,951
Long-term borrowings	6,191,425	783,480	-	88,361	7,063,266
Bonds payable	4,000,000	-	-	-	4,000,000
Lease liabilities	255,981	(40,090)	(510)	-	215,381
Guarantee deposits (recorded as other current liabilities and other non-current liabilities-others)	3,061	(2)	-	4	3,063
Total liabilities from financial activities	<u>\$ 11,595,459</u>	<u>1,282,347</u>	<u>(510)</u>	<u>88,365</u>	<u>12,965,661</u>
			<u>Non-cash changes</u>		
	<u>January 1, 2025</u>	<u>Cash flows</u>	<u>Others</u>	<u>Foreign exchange movement</u>	<u>June 30, 2025</u>
Short-term borrowings	\$ 2,889,778	(1,579,834)	-	-	1,309,944
Long-term borrowings	7,115,553	(441,175)	-	(721,382)	5,952,996
Bonds payable	2,500,000	4,000,000	-	-	6,500,000
Lease liabilities	135,201	(40,978)	173,777	-	268,000
Guarantee deposits (recorded as other non-current liabilities- others)	3,616	(206)	-	(30)	3,380
Total liabilities from financial activities	<u>\$ 12,644,148</u>	<u>1,937,807</u>	<u>173,777</u>	<u>(721,412)</u>	<u>14,034,320</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(7) Related-party transactions

(a) Names and relationship with related parties

The followings are entities that have had transactions with related party during the periods covered in the consolidated financial statements:

Name of related party	Relationship with the Group
AGCMT Group Ltd.	The parent company
Associated International Inc. (AII)	The entity with significant influence over the Group
Associated Development Inc. (ADI)	A subsidiary of AII
CMT Development Inc. (CMD)	A subsidiary of AII
Associated International (Hong Kong) Ltd.	Substantial related party

(b) Significant related party transactions

(i) Logistic and agent revenue

The amounts of significant sales transactions and accounts receivable between the Group and its related parties were as follows:

	Revenue			
	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
The entity with significant influence over the Group	\$ -	11	-	11

The Group's selling price for related parties is cost, plus, fixed percentage when the related parties receive cash from customers; the related parties pay the Group immediately. As of June 30, 2026, December 31, 2025, and June 30, 2025, there were no outstanding balances between related parties.

(ii) Operating expense

	Operating expense			
	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
The entity with significant influence over the Group	\$ 1,860	1,649	3,644	3,222
Others	2,442	2,133	4,628	4,417
	<u>\$ 4,302</u>	<u>3,782</u>	<u>8,272</u>	<u>7,639</u>

The Group entered into service agreements with its related parties from March 2024 to February 2029. The prices are similar to those of the market prices, and they are being paid monthly.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(c) Key management personnel compensation

Key management personnel compensation comprised:

	For the three months ended June 30,		For the six months ended June 30,	
	2026	2025	2026	2025
Short-term employee benefits	\$ 25,669	17,837	45,188	35,933
Post-employment benefits	511	229	756	453
	<u>\$ 26,180</u>	<u>18,066</u>	<u>45,944</u>	<u>36,386</u>

(8) Pledged assets

The carrying values of pledged assets were as follows:

Assets	Subject	June 30, 2026	December 31, 2025	June 30, 2025
Property, plant and equipment – Land	Short-term borrowings and credit lines	\$ 899,336	899,336	899,336
Property, plant and equipment – Transportation and other equipment	Long-term borrowings and credit lines	12,264,440	12,436,990	11,959,078
Other current financial assets (pledged time deposits)	Long-term borrowings	75,966	112,401	97,477
Other non-current financial assets (refundable deposits and pledged time deposits)	Guarantee for contract payment, terminal deposits, short-term borrowings, transaction payment and import duty	32,478	32,729	32,564
		<u>\$ 13,272,220</u>	<u>13,481,456</u>	<u>12,988,455</u>

(9) Commitments and contingencies

- (a) As of June 30, 2026, December 31 and June 30, 2025, the Group had issued secured notes amounting to \$4,081,990, \$4,081,990 and \$7,261,200, respectively, for the issuance of secured general corporate bonds.
- (b) As of June 30, 2026, the Group still had several long-term leases of its ships with customers in effect. The ending periods of the contracts are from August 2026 to April 2029.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

- (c) The Group signed cape-type bulk carrier' construction option agreement with a shipbuilding company in order to expand its business scale. The related information was as follows:

Buyer	Signed Day	Contract Price	Delivery Date	Price Paid
CEXL	August 26, 2024	2,446,080 (USD 76,800 thousand)	September 2026 (Note 1)	1,223,040 (USD 38,400 thousand)
CEXP	August 26, 2024	2,446,080 (USD 76,800 thousand)	November 2026 (Note 1)	978,432 (USD 30,720 thousand)
CNRG	March 26, 2025	2,446,080 (USD 76,800 thousand)	February 2027 (Note 1)	978,432 (USD 30,720 thousand)
CEMT	March 26, 2025	2,446,080 (USD 76,800 thousand)	April 2027 (Note 1)	733,824 (USD 23,040 thousand)
CPCS	September 30, 2025	2,449,265 (USD 76,900 thousand)	October 2027 (Note 1)	367,390 (USD 11,535 thousand)
CPGS	September 30, 2025	2,449,265 (USD 76,900 thousand)	February 2028 (Note 1)	367,390 (USD 11,535 thousand)
CSWF	April 27, 2026	2,474,745 (USD 77,700 thousand)	May 2029 (Note 1)	371,212 (USD 11,655 thousand)
CVTG	April 27, 2026	2,474,745 (USD 77,700 thousand)	August 2029 (Note 1)	371,212 (USD 11,655 thousand)

Note 1: The estimated delivery date for shipbuilding contracts.

Note 2: The contract price and price paid were translated into New Taiwan Dollars at the exchange rates as of the end of the financial reporting period.

(10) Losses Due to Major Disasters: None

(11) Subsequent Events: None

(12) Other

- (a) A summary of current-period employee benefits, depreciation and amortization, by function, is as follows:

By function	For the three months ended June 30, 2026			For the three months ended June 30, 2025		
	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
By item						
Employee benefits						
Salary	136,427	69,056	205,483	142,197	66,088	208,285
Labor and health insurance	3,135	5,072	8,207	3,099	4,933	8,032
Pension	1,452	2,580	4,032	1,450	2,485	3,935
Others	8,884	1,118	10,002	8,824	1,485	10,309
Depreciation	319,670	9,102	328,772	322,361	8,273	330,634
Amortization	84	807	891	88	791	879

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

By function By item	For the six months ended June 30, 2026			For the six months ended June 30, 2025		
	Cost of sales	Operating expenses	Total	Cost of sales	Operating expenses	Total
Employee benefits						
Salary	272,173	136,559	408,732	292,547	132,635	425,182
Labor and health insurance	6,637	11,704	18,341	6,681	11,387	18,068
Pension	2,920	5,157	8,077	2,933	5,165	8,098
Others	16,652	2,476	19,128	17,568	2,802	20,370
Depreciation	636,027	17,036	653,063	659,551	16,769	676,320
Amortization	171	1,513	1,684	175	1,578	1,753

(b) Seasonality of operation

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

(13) Other disclosures

(a) Information on significant transactions:

The following is the information on significant transactions required by the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” for the Group for the six months ended June 30, 2026 (The amount was translated into NTD at the exchange rates as of the financial reporting date):

(i) Loans to other parties:

(In Thousands of New Taiwan Dollars)

No	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period (Note 4)	Ending balance (Note 4)	Actual usage amount during the period (Note 4)	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits (Note 2)	Maximum limit of fund financing (Note 3)	Note
													Item	Value			
0	THE COMPAN Y	CMTUK	Other receivables due from related parties	Y	477,750	477,750	-	- %	2	-	Operating	-		-	5,541,508	5,541,508	Transactions in the left column had been eliminated during the preparation of consolidated financial statements
1	CMTHK	CPN	"	Y	178,997	178,997	178,997	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CTU	"	Y	386,978	386,978	386,978	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CTD	"	Y	361,498	361,498	361,498	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CHM	"	Y	387,296	-	-	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CHN	"	Y	159,250	159,250	159,250	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CFR	"	Y	79,625	79,625	79,625	0.85 %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CVTR	"	Y	222,950	222,950	222,950	0.85 %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CPS	"	Y	63,700	63,700	63,700	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CMTUK	"	Y	7,570,108	7,267,533	7,267,533	- %	2	-	"	-	-	-	9,892,345	9,892,345	"
1	"	CCMP	"	Y	222,950	222,950	222,950	0.85 %	2	-	"	-	-	-	9,892,345	9,892,345	"

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

No	Name of lender	Name of borrower	Account name	Related party	Highest balance of financing to other parties during the period (Note 4)	Ending balance (Note 4)	Actual usage amount during the period (Note 4)	Range of interest rates during the period	Purposes of fund financing for the borrower (Note 1)	Transaction amount for business between two parties	Reasons for short-term financing	Allowance for bad debt	Collateral		Individual funding loan limits (Note 2)	Maximum limit of fund financing (Note 3)	Note
													Item	Value			
1	CMTHK	CMTI	Other receivables due from related parties	Y	165,620	165,620	165,620	0.85 %	2	-	Operating	-		-	9,892,345	9,892,345	Transactions in the left column had been eliminated during the preparation of consolidated financial statements
2	ATI	PTL	"	Y	33,000	33,000	33,000	2.0%~3.244%	1	33,611	"	-	-	-	33,611	244,694	"
2	"	THE COMPANY	"	Y	85,000	-	-	1.20 %	1	458,869	"	-	-	-	244,694	244,694	"
3	CMTS	CFR	"	Y	54,145	54,145	54,145	0.85 %	2	-	"	-	-	-	134,523	134,523	"
4	CPD	CMTUK	"	Y	257,985	257,985	257,985	- %	2	-	"	-	-	-	934,428	934,428	"
5	CPC	CMTUK	"	Y	159,250	159,250	159,250	- %	2	-	"	-	-	-	176,833	176,833	"
6	CPG	CMTUK	"	Y	191,100	191,100	191,100	- %	2	-	"	-	-	-	197,530	197,530	"
7	HIL	AGMI	"	Y	48,000	48,000	48,000	2.0%~3.244%	2	-	"	-	-	-	171,277	171,277	"
8	CIM	CMTHK	"	Y	63,700	63,700	63,700	- %	2	-	"	-	-	-	73,045	73,045	"
9	CHM	CMTUK	"	Y	286,650	286,650	286,650	- %	2	-	"	-	-	-	489,976	489,976	"

Note 1 : 1. Represents entities with business dealings. 2. Represents where an inter-company or inter-firm short-term financing facility is necessary.

Note 2 : For entities who have business with the Company, the amount of endorsements permitted for a single company shall not exceed the transaction amount in the last fiscal year and 40% of the lender's net worth. For entities who have short-term financing needs, amount shall not exceed 40% of the lender's net worth. The amount lendable to directly or indirectly wholly owned foreign subsidiaries is not limited by the restriction of 40% of the lender's net worth, only the total amount lending limit shall still be no more than the net worth of each subsidiary.

Note 3 : The total amount available for financing purposes shall not exceed 40% of lender's net worth. Investee whose voting shares, directly or indirectly, owned by the Company is unrestricted by the limitation mentioned above; however, the amount available for financing shall not exceed 100% of net worth of the investee.

Note 4 : The amount was translated into NTD at the exchange rates at the reporting date.

(ii) Guarantees and endorsements for other parties:

(In Thousands of New Taiwan Dollars)

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise (Note 1, Note 2, Note 3)	Highest balance for guarantees and endorsements during the period (Note 4)	Balance of guarantees and endorsements as of reporting date (Note 4)	Actual usage amount during the period (Note 4)	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements / guarantees to third parties on behalf of parent company	Endorsements / guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company										
0	THE COMPANY	CFR	Sub-subsidiary	48,488,195	141,573	94,382	94,382	-	0.68 %	48,488,195	Y	N	N
1	CMTHK	THE COMPANY	Parent company	98,923,450	4,141	4,141	4,141	-	0.03 %	98,923,450	N	Y	N
1	"	CEP	With the same ultimate parent company	98,923,450	380,621	343,095	343,095	-	2.48 %	98,923,450	N	N	N
1	"	CHN	With the same ultimate parent company	98,923,450	409,273	374,556	374,556	-	2.70 %	98,923,450	N	N	N
1	"	CTU	With the same ultimate parent company	98,923,450	95,550	47,775	47,775	-	0.34 %	98,923,450	N	N	N
1	"	CTD	With the same ultimate parent company	98,923,450	143,325	95,550	95,550	-	0.69 %	98,923,450	N	N	N

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

No.	Name of guarantor	Counter-party of guarantee and endorsement		Limitation on amount of guarantees and endorsements for a specific enterprise (Note 1, Note 2, Note 3)	Highest balance for guarantees and endorsements during the period (Note 4)	Balance of guarantees and endorsements as of reporting date (Note 4)	Actual usage amount during the period (Note 4)	Property pledged for guarantees and endorsements (Amount)	Ratio of accumulated amounts of guarantees and endorsements to net worth of the latest financial statements	Maximum amount for guarantees and endorsements	Parent company endorsements/ guarantees to third parties on behalf of subsidiary	Subsidiary endorsements / guarantees to third parties on behalf of parent company	Endorsements / guarantees to third parties on behalf of companies in Mainland China
		Name	Relationship with the Company										
2	CMTUK	CHM	Subsidiary	57,124,494	936,434	716,625	716,625	-	5.17 %	57,124,494	N	N	N
2	"	CVTR	Subsidiary	57,124,494	1,063,153	1,015,060	1,015,060	-	7.33 %	57,124,494	N	N	N
2	"	CCMP	Subsidiary	57,124,494	1,061,879	1,013,786	1,013,786	-	7.32 %	57,124,494	N	N	N
2	"	CACE	Subsidiary	57,124,494	1,249,341	1,197,594	1,197,594	-	8.64 %	57,124,494	N	N	N
2	"	CVST	Subsidiary	57,124,494	1,238,169	1,186,413	1,186,413	-	8.56 %	57,124,494	N	N	N
2	"	CEXL	Subsidiary	57,124,494	2,446,080	2,446,080	1,223,040	-	17.66 %	57,124,494	N	N	N
2	"	CEXP	Subsidiary	57,124,494	2,446,080	2,446,080	978,432	-	17.66 %	57,124,494	N	N	N
2	"	CNRG	Subsidiary	57,124,494	2,446,080	2,446,080	978,432	-	17.66 %	57,124,494	N	N	N
2	"	CEMT	Subsidiary	57,124,494	2,446,080	2,446,080	733,824	-	17.66 %	57,124,494	N	N	N
2	"	CPCS	Subsidiary	57,124,494	2,081,875	2,081,875	2,081,875	-	15.03 %	57,124,494	N	N	N
2	"	CPGS	Subsidiary	57,124,494	2,081,875	2,081,875	2,081,875	-	15.03 %	57,124,494	N	N	N
2	"	CSWF	Subsidiary	57,124,494	2,103,533	2,103,533	2,103,533	-	15.18 %	57,124,494	N	N	N
2	"	CVTG	Subsidiary	57,124,494	2,103,533	2,103,533	2,103,533	-	15.18 %	57,124,494	N	N	N

Note 1 : The total amount of external endorsements and/or guarantees shall worth no more than 350% of the Company's net worth. Among which the amount of endorsements/ guarantees for any single (1) whose voting shares are 100% owned by the Company shall not exceed 350% of the Company's net worth. (2) company whose more than 80% voting shares are owned by the Company shall not exceed 30% of the Company's net worth; for entity who has less than 80% voting shares and is owned directly by the Company shall not exceed 10% of the Company's net worth.

Note 2 : CMTHK's total amount of external endorsements/ guarantees shall not exceed 1,000% of its net worth. Among which, the amount of endorsements/ guarantees for any single (1) the parent company who has, directly or indirectly, 100% voting shares of the Company, and whose voting shares are 100% owned by the Company or Fellow Subsidiary with its subsidiaries, shall not exceed 1,000% of the Company's net worth. (2) an entity who has more than 80% voting shares and is owned directly by the Company shall not exceed 30% of the Company's net worth; for entity who has less than 80% voting shares and is owned directly by the Company shall not exceed 10% of the Company's net worth.

Note 3 : CMTUK's total amount of external endorsements/ guarantees shall not exceed 1,400% of its net worth. Among which, the amount of endorsements/ guarantees for any single (1) the parent company who has, directly or indirectly, 100% voting shares of the Company, and whose voting shares are 100% owned by the Company or Fellow Subsidiary with its subsidiaries, shall not exceed 1,400% of the Company's net worth. (2) an entity who has more than 80% voting shares and is owned directly by the Company shall not exceed 30% of the Company's net worth; for entity who has less than 80% voting shares and is owned directly by the Company shall not exceed 10% of the Company's net worth.

Note 4 : The amount was translated into NTD at the exchange rates at the reporting date.

(iii) Material securities held as of June 30, 2026 (excluding investment in subsidiaries, associates and joint ventures):

(In Thousands of New Taiwan Dollars)

Name of holder	Category and name of security	Relationship with company	Account title	Ending balance				Note
				Shares/Units (thousands)	Carrying value	Percentage of ownership (%)	Fair value / net value	
THE COMPANY	Asia Pacific Emerging Industry Venture Capital Co., Ltd.	THE COMPANY serve as company director	Current financial assets at fair value through profit or loss	772	9,313	2.78 %	9,313	
MHI	China Container Terminal Corp.	MHI serves as company director	Non-current financial assets at fair value through other comprehensive income	5,400	117,450	3.64 %	117,450	

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

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

(In Thousands of New Taiwan Dollars)

Name of company	Related party	Nature of relationship	Transaction details				Transactions with terms different from others		Notes/Accounts receivable (payable)		Note
			Purchase/Sale	Amount	Percentage of total purchases/sales	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total notes/accounts receivable (payable)	
THE COMPANY	ATI	Subsidiary	Freight cost	201,589	92 %	Depending on the demand for funding of subsidiaries	-	-	(97,568)	(100)%	Note 1
ATI	THE COMPANY	Parent company	Freight revenue	(201,589)	(44) %	"	-	-	97,568	49%	"

Note 1: Transactions in the left column had been written off during the preparation of the consolidated financial statements.

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

(In Thousands of New Taiwan Dollars)

Name of company	Counter-party	Nature of relationship	Ending balance	Turnover rate	Overdue		Amounts received in subsequent period	Allowance for bad debts	Note
					Amount	Action taken			
CMTHK	CTD	With the same ultimate parent company	361,498	Note 1	-		-	-	
"	CTU	With the same ultimate parent company	386,978	"	-		-	-	
"	CHN	With the same ultimate parent company	159,250	"	-		-	-	
"	CPN	With the same ultimate parent company	178,997	"	-		178,997	-	
"	CMTI	Fellow subsidiary	165,620	"	-		-	-	
"	CVTR	With the same ultimate parent company	222,950	"	-		-	-	
"	CCMP	With the same ultimate parent company	222,950	"	-		-	-	
"	CMTUK	Fellow subsidiary	7,267,533	"	-		-	-	
CPD	CMTUK	With the same ultimate parent company	257,985	"	-		-	-	
CPC	CMTUK	With the same ultimate parent company	159,250	"	-		-	-	
CPG	CMTUK	With the same ultimate parent company	191,100	"	-		-	-	
CHM	CMTUK	With the same ultimate parent company	286,650	"	-		-	-	

Note 1: Accounts receivable from related parties are not applied for turnover rate.

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(vi) Business relationships and significant intercompany transactions:

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
1	ATI	THE COMPANY	2	Operating revenues	201,589	Price depends on the market, and the receivables depend on funding demand in the credit period	7.81%
1	"	THE COMPANY	2	Accounts receivable	97,568	"	0.35%
2	CMTHK	CTD	4	Other receivable	361,498	-	1.30%
2	CMTHK	CTU	4	"	386,978	-	1.39%
2	CMTHK	CHN	4	"	159,250	-	0.57%
2	CMTHK	CPN	4	"	178,997	-	0.64%
2	CMTHK	CMTI	3	"	165,620	-	0.59%
2	CMTHK	CVTR	4	"	222,950	-	0.80%
2	CMTHK	CCMP	4	"	222,950	-	0.80%
2	CMTHK	CMTUK	3	"	7,267,533	-	26.09%
3	CPD	CMTUK	5	"	257,985	-	0.93%
4	CPC	CMTUK	5	"	159,250	-	0.57%
5	CPG	CMTUK	5	"	191,100	-	0.69%
6	CHM	CMTUK	5	"	286,650	-	1.03%

Note 1: The companies are coded as follows:

1. 0 represents the parent company.
2. The subsidiaries are coded sequentially beginning from 1 in the order of companies' names.

Note 2: The relationships with transactions are as follows:

1. Transactions from the parent company to its subsidiaries.
2. Transactions from the subsidiaries to the parent company.
3. Transaction between subsidiaries.
4. Transaction from the subsidiaries to the sub-subsidiaries.
5. Transaction from the sub-subsidiaries to the subsidiaries.

(b) Information on investees:

The following is the information on investees for the six months ended June 30, 2026:

(In Thousands of Shares)											
(In Thousands of New Taiwan Dollars)											
Name of investor	Name of investee	Location	Main Businesses and Products	Original Investment Amount		Balance as of June 30, 2026			Net Income		Note
				June 30, 2026	December 31, 2025	Shares (thousands)	Percentage of Ownership	Carrying Value	Profits (losses) of the Investee	Share of profits/losses of investee	
THE COMPANY	CMTHK	Hong Kong	Investment holding of ship-owning companies	34,356	34,356	12,000	100 %	9,892,345	(5,428)	(5,428)	Note 1, Note 4
"	CMTI	Singapore	"	27,872	27,872	1,000	100 %	71,579	(4,443)	(4,443)	"
"	CMTUK	United Kingdom	"	1,263,040	1,263,040	41	100 %	4,080,321	581,419	581,419	"
"	CMTL	Taiwan	Warehouse management	743,058	743,058	24,550	100 %	1,136,818	29,847	29,847	"
"	AGMI	"	Investment	600,000	600,000	79,200	100 %	824,045	16,300	16,300	"
"	HIL	"	"	250,000	250,000	25,000	100 %	428,192	4,625	4,625	"
"	MHI	"	"	251,300	251,300	35,130	100 %	444,613	11,316	11,316	"
"	ATI	"	Container trucking	500,000	500,000	50,000	100 %	611,734	8,740	8,740	"
"	TRV	"	Travel	20,000	20,000	2,000	100 %	2,694	2	2	"

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Notes to the Consolidated Financial Statements

Name of investor	Name of investee	Location	Main Businesses and Products	Original Investment Amount		Balance as of June 30, 2026			Net Income		Note
				June 30, 2026	December 31, 2025	Shares (thousands)	Percentage of Ownership	Carrying Value	Profits (losses) of the Investee	Share of profits/losses of investee	
THE COMPANY	TGEM	Taiwan	Bulk-carrier transportation	601,200	601,200	61,623	12 %	708,218	443,361	53,203	Note 2, Note 5
"	AGM	"	Automobile and its parts sales	104,880	104,880	112,000	70 %	44,575	(190)	(1,104)	Note 1, Note 4
"	HYT	"	Container trucking	-	75,000	-	- %	-	2,752	719	"
"	MHT	"	"	78,750	78,750	7,875	72.41 %	94,869	2,577	1,866	"
"	APT	"	"	107,100	107,100	10,710	78.12 %	119,527	5,067	3,958	"
CMTHK	CPS	Hong Kong	Bulk-carrier transportation	63,700	63,700	2,000	100 %	77,161	1,391	Has been recognized as investment incomes (losses) by CMTHK	Note 1, Note 3, Note 4
"	CHT	"	Bulk-chartering services	319	319	10	100 %	6,165	-	"	"
"	CHI	"	Investment	319	319	0.1	100 %	(1,095)	(16)	"	"
CMTI	CMTS	Singapore	Investment holding of ship-owning companies	179,787	179,787	5,425	100 %	134,523	(1,326)	Has been recognized as investment incomes (losses) by CMTI	"
CMTUK	CPG	Hong Kong	Bulk-carrier transportation	191,100	191,100	6,000	100 %	197,530	(637)	Has been recognized as investment incomes (losses) by CMTUK	"
"	CPC	"	"	175,175	175,175	5,500	100 %	176,833	(421)	"	"
"	CPN	"	"	764,400	764,400	240	100 %	821,512	91,366	"	"
"	CPD	"	"	955,500	955,500	300	100 %	934,428	(9,874)	"	"
"	CTD	"	"	414,050	414,050	13,000	100 %	427,006	43,323	"	"
"	CTU	"	"	414,050	414,050	13,000	100 %	431,489	53,214	"	"
"	CHM	"	"	477,750	477,750	150	100 %	489,976	56,321	"	"
"	CHN	"	"	477,750	477,750	150	100 %	482,465	31,330	"	"
"	CIM	"	Investment management	32,253	32,253	10	100 %	73,045	800	"	"
"	CFR	Singapore	Bulk-carrier transportation	732,550	732,550	29,900	100 %	772,931	56,767	"	"
"	CEP	"	"	735,735	735,735	23,100	100 %	759,616	68,617	"	"
"	CCMP	"	"	404,495	404,495	12,700	100 %	440,780	68,830	"	"
"	CVTR	"	"	401,310	401,310	12,600	100 %	416,902	20,422	"	"
"	CACE	"	"	641,778	641,778	20,150	100 %	660,116	36,821	"	"
"	CVST	"	"	641,778	641,778	20,150	100 %	684,471	78,314	"	"
"	CEXL	"	"	754,208	754,208	23,680	100 %	750,238	(2,775)	"	"
"	CEXP	"	"	754,208	754,208	23,680	100 %	752,834	(2,571)	"	"
"	CNRG	"	"	754,208	754,208	23,680	100 %	754,811	(3,502)	"	"
"	CEMT	"	"	754,208	754,208	23,680	100 %	755,213	(3,898)	"	"
"	CPCS	"	"	382,200	382,200	12,000	100 %	382,476	(288)	"	"
"	CPGS	"	"	382,200	382,200	12,000	100 %	382,592	(267)	"	"
"	CSWF	"	"	382,200	-	12,000	100 %	382,516	314	"	"
"	CVTG	"	"	382,200	-	12,000	100.00 %	382,516	314	"	"
ATI	CST	Taiwan	Container trucking	86,642	86,642	8,200	100.00 %	95,719	1,108	Has been recognized as investment incomes (losses) by ATI	Note 1, Note 4
"	HYT	"	"	113,232	28,932	10,500	100.00 %	119,763	2,752	"	"
"	MHT	"	"	30,568	30,568	3,000	27.59 %	36,147	2,577	"	"
"	APT	"	"	30,719	30,719	3,000	21.88 %	33,477	5,067	"	"
"	PTL	"	"	30,000	30,000	3,000	100.00 %	31,735	1,149	"	"
AGMI	Dimerco Express	"	Air and ocean freight forwarder	854,253	797,685	9,214	6.45 %	819,765	468,130	13,656	Note 2, Note 5
HIL	"	"	"	161,903	161,903	1,715	1.20 %	155,283	468,130	2,659	"
HMI	"	"	"	284,980	284,980	3,019	2.11 %	273,256	468,130	4,665	"

Note 1: Subsidiaries controlled by the parent company.

Note 2: Investees affected by the comprehensive shareholdings of the Group.

Note 3: The amount was translated into NTD at the exchange rates at the reporting date.

Note 4: The account had been written off during the preparation of the consolidated financial statements.

Note 5: The investee's results for the current period have not been subject to review by independent certified public accountants.

(c) Information on investment in mainland China: None

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

(14) Segment information

(a) General information

The Group's reportable segments consist of the Land Transportation, and the Logistics Segment and the Sea Transportation Segment. The land transportation and the logistics segment engage in the container transportation business, warehousing business, and freight agent business. And the sea transportation segment engages in the bulk carrier business. The Group's reportable segments are the strategic business units that provide different kinds of transportation services. Each strategic business unit requires different services and marketing strategies, thus, should be managed separately.

(b) Reportable segment information

The amounts of the Group's reportable segments are the same as those in the report used by the chief operating decision maker. The accounting policies for the operating segments are the same as those in Note 4, which describe significant accounting policies. The Group's operating segments' income before tax was the foundation for the chief operating decision maker to evaluate performance. There was no transfer of revenue between segments.

The Group's segment information was as below:

Three months ended June 30, 2026					
	Inland trucking and terminal & logistics department	Shipping department	Others	Adjustments and eliminations	Total
Revenue					
Revenue from external customers	\$ 347,736	968,052	24,367	-	1,340,155
Intersegment revenue	-	-	-	-	-
	<u>\$ 347,736</u>	<u>968,052</u>	<u>24,367</u>	<u>-</u>	<u>1,340,155</u>
Segment operating income	<u>\$ 38,645</u>	<u>389,938</u>	<u>(9,179)</u>	<u>(46,626)</u>	<u>372,778</u>
Reportable segment assets					<u>\$ 27,853,685</u>
Three months ended June 30, 2025					
	Inland trucking and terminal & logistics department	Shipping department	Others	Adjustments and eliminations	Total
Revenue					
Revenue from external customers	\$ 362,542	831,858	24,908	-	1,219,308
Intersegment revenue	-	-	-	-	-
	<u>\$ 362,542</u>	<u>831,858</u>	<u>24,908</u>	<u>-</u>	<u>1,219,308</u>
Segment operating income	<u>\$ 47,735</u>	<u>277,909</u>	<u>(8,898)</u>	<u>(53,052)</u>	<u>263,694</u>
Reportable segment assets					<u>\$ 27,305,382</u>

(Continued)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES
Notes to the Consolidated Financial Statements

Six months ended June 30, 2026					
	Inland trucking and terminal & logistics department	Shipping department	Others	Adjustments and eliminations	Total
Revenue					
Revenue from external customers	\$ 691,825	1,839,237	48,874	-	2,579,936
Intersegment revenue	-	-	-	-	-
	<u>\$ 691,825</u>	<u>1,839,237</u>	<u>48,874</u>	<u>-</u>	<u>2,579,936</u>
Segment operating income	<u>\$ 78,972</u>	<u>693,457</u>	<u>(20,136)</u>	<u>(92,822)</u>	<u>659,471</u>
Reportable segment assets					<u>\$ 27,853,685</u>
Six months ended June 30, 2025					
	Inland trucking and terminal & logistics department	Shipping department	Others	Adjustments and eliminations	Total
Revenue					
Revenue from external customers	\$ 701,341	1,710,215	36,189	-	2,447,745
Intersegment revenue	-	-	-	-	-
	<u>\$ 701,341</u>	<u>1,710,215</u>	<u>36,189</u>	<u>-</u>	<u>2,447,745</u>
Segment operating income	<u>\$ 80,997</u>	<u>560,055</u>	<u>(20,415)</u>	<u>(97,294)</u>	<u>523,343</u>
Reportable segment assets					<u>\$ 27,305,382</u>