

**EVERGREEN MARINE CORPORATION
AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND
REVIEW REPORT OF INDEPENDENT
ACCOUNTANTS**

JUNE 30, 2010 AND 2009

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

REVIEW REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

To The Board of Directors and Shareholders of Evergreen Marine Corporation

We have reviewed the accompanying consolidated balance sheets of Evergreen Marine Corporation (the“Company”) and its subsidiaries as of June 30, 2010 and 2009, and the related consolidated statements of income, of changes in stockholders' equity and of cash flows for the six-month periods then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to issue a review report on these consolidated financial statements based on our review. We did not review all the affiliated companies included in the consolidated financial statements of Peony Investment S. A., a subsidiary of the Company, which statements reflect total assets of 45,403,497 and 48,162,214 thousand New Taiwan dollars, constituting 38.18% and 38.58% of the consolidated total assets as of June 30, 2010 and 2009, and net operating revenues of 16,718,180 and 12,692,093 thousand New Taiwan dollars, constituting 36.24% and 31.80% of the consolidated net operating revenues for the six-month periods then ended. In addition, we did not review the financial statements of all the investee companies accounted for under the equity method . Those statements were audited by other auditors whose reports thereon have been furnished to us, and our report expressed herein, insofar as it relates to the amounts included for those affiliate and investee companies accounted under the equity method and information disclosed in Note 11 relating to these long-term equity investments, is based solely on the reports of other auditors. Long-term investments in these companies amounted to 16,238,404 and 14,459,624 thousand New Taiwan dollars, constituting 13.66% and 11.58% of the consolidated total assets as of June 30, 2010 and 2009, and the related investment income was 1,292,764 thousand New Taiwan dollars and investment loss was 2,973,662 thousand New Taiwan dollars, respectively.

We conducted our reviews in accordance with the Statement of Auditing Standards No. 36 “Review of Financial Statements” issued by the Auditing Committee of the Accounting Research and Development Foundation of the Republic of China. A review consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the Republic of China, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews and the reports of other auditors, we are not aware of any material modifications or adjustments that should be made to the financial statements referred in the first paragraph in order for them to be in conformity with the “Rules Governing the Preparation of Financial Statements by Securities Issuers” and generally accepted accounting principles in the Republic of China.

PricewaterhouseCoopers , Taiwan

August 16, 2010

Taipei, Taiwan

Republic of China

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

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

EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2010	2009
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4(1))	\$ 13,132,673	\$ 20,409,236
Financial assets at fair value through profit or loss - current (Note 4(2))	2,209,959	3,385,254
Notes receivable, net	97,062	102,524
Accounts receivable, net (Note 4(6))	8,943,667	7,394,226
Accounts receivable, net - related parties (Notes 4(6) and 5)	311,512	207,300
Other receivables	835,901	651,514
Other receivables - related parties (Note 5)	940,730	1,180,427
Other financial assets - current (Note 4(7))	174,958	244,300
Inventories (Note 4(8))	2,527,002	2,358,370
Prepaid expenses	401,795	295,277
Prepayments	267,524	690,156
Deferred income tax assets - current (Note 4(22))	381,862	328,228
Restricted assets (Note 6)	554,495	321,868
Other current assets - other (Notes 4(9) and 5)	3,738,016	2,473,214
Total current assets	34,517,156	40,041,894
Funds and Investments		
Financial assets at fair value through profit or loss - non-current (Note 4(2))	93,096	-
Available-for-sale financial assets - non-current (Note 4(3))	813,214	535,044
Held-to-maturity financial assets - non-current (Note 4(4))	3,151,185	364,463
Financial assets carried at cost - non-current (Notes 4(5) and 6)	5,016,071	5,087,442
Long-term equity investments accounted for under the equity method (Note 4(10))	26,075,880	23,536,033
Other long-term investments	3,895	3,955
Total funds and investments	35,153,341	29,526,937
Property, Plant and Equipment, Net (Notes 4(11), 5 and 6)		
Land	2,186,379	2,187,504
Buildings	2,828,933	2,935,528
Machinery and equipment	769,870	731,097
Loading and unloading equipment	8,351,072	7,236,205
Computer and communication equipment	298,835	334,953
Transportation equipment	24,437,670	25,769,503
Boats	53,649,038	58,460,853
Dock and wharf equipment	131,742	143,494
Office equipment	529,833	527,014
Leased assets	1,310	3,797
Leasehold improvements	25,998	27,064
Cost and revaluation increments	93,210,680	98,357,012
Less: Accumulated depreciation	(44,300,168)	(44,007,654)
Construction in progress and prepayments for equipment	-	152,643
Total property, plant and equipment, net	48,910,512	54,502,001
Intangible assets		
Deferred pension costs	70,689	118,015
Other Assets		
Refundable deposits (Note 6)	120,413	433,921
Deferred expenses	146,854	207,481
Other assets - other	1,724	1,600
Total other assets	268,991	643,002
TOTAL ASSETS	\$ 118,920,689	\$ 124,831,849

(Continued)

EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2010	2009
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Short-term loans (Note 4(12))	\$ 3,710,887	\$ 2,963,218
Short-term notes and bills payable (Note 4(13))	-	999,882
Financial liabilities at fair value through profit or loss - current (Note 4(14))	786,850	1,385,021
Notes payable	-	1,124
Accounts payable	3,002,694	3,863,782
Accounts payable - related parties (Note 5)	224,330	168,451
Income tax payable (Note 4(22))	143,645	225,461
Accrued expenses	8,802,430	9,653,083
Other payables - related parties (Note 5)	176,724	253,216
Other payables	1,188,811	1,065,040
Long-term liabilities - current portion (Note 4(15))	5,065,668	3,499,187
Other current liabilities (Note 5)	1,056,481	560,610
Total current liabilities	24,158,520	24,638,075
Long-term Liabilities		
Financial liabilities at fair value through profit or loss - non-current (Note 4(14))	-	227,883
Corporate bonds payable (Note 4(16))	4,417,148	-
Long-term loans (Note 4(17))	25,589,435	32,593,797
Total long-term liabilities	30,006,583	32,821,680
Other Liabilities		
Accrued pension liabilities	891,121	846,889
Guarantee deposits received	32,648	38,140
Deferred income tax liabilities - non-current (Note 4(22))	1,063,447	1,495,991
Other liabilities - other	1,146,948	1,109,369
Total other liabilities	3,134,164	3,490,389
Total liabilities	57,299,267	60,950,144
Stockholders' Equity		
Capital (Note 4(18))		
Common stock	30,625,992	30,609,390
Capital Reserves (Note 4(19))		
Paid-in capital in excess of par value of common stock	4,800,903	4,787,505
Capital reserve from donated assets	372	372
Capital reserve from long-term investments	1,611,001	1,560,794
Capital reserve from stock warrants	256,205	-
Capital reserve - other	6,713	6,713
Retained Earnings (Note 4(20))		
Legal reserve	7,586,240	7,586,240
Special reserve	957,344	957,344
Undistributed earnings	12,276,986	13,383,704
Other Adjustments to Stockholders' Equity		
Unrealized gain or loss on financial instruments	647,492	(321,704)
Cumulative translation adjustments	185,983	1,713,730
Unrecognized pension cost	(484,785)	(472,904)
Minority interest	3,150,976	4,070,521
Total stockholders' equity	61,621,422	63,881,705
Commitments And Contingent Liabilities (Note 7)		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 118,920,689	\$ 124,831,849

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated August 16, 2010.

EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE)
(UNAUDITED)

	2010	2009		
Operating income (Notes 4(21) and 5)	\$ 46,129,330	\$ 39,917,634		
Operating costs (Notes 4(24) and 5)	(41,009,982)	(42,747,061)		
Gross profit (loss), net	5,119,348	(2,829,427)		
Operating Expenses (Notes 4(24) and 5)				
General and administrative expenses	(2,343,254)	(2,531,421)		
Operating income (loss)	2,776,094	(5,360,848)		
Non-operating Income and Gains				
Interest income	85,740	201,160		
Gain on valuation of financial assets	194,584	-		
Gain on valuation of financial liabilities	413,923	1,284,719		
Investment income accounted for under the equity method (Note 4(10))	1,567,959	-		
Dividend income	216,465	158,362		
Gain on disposal of property, plant and equipment (Note 5)	499,731	669,986		
Gain on disposal of investments	7,351	7,333		
Foreign exchange gain	-	209,555		
Rental income (Note 5)	60,167	61,000		
Other non-operating income	60,808	45,289		
Non-operating Income and Gains	3,106,728	2,637,404		
Non-operating Expenses and Losses				
Interest expense	(228,594)	(210,296)		
Loss on valuation of financial assets	-	(13,650)		
Investment loss accounted for under the equity method (Note 4(10))	-	(2,810,671)		
Loss on disposal of property, plant and equipment	(12,782)	(6,840)		
Foreign exchange loss	(227,799)	-		
Financing charges	(2,311)	(2,316)		
Other non-operating losses	(19,122)	(27,596)		
Non-operating Expenses and Losses	(490,608)	(3,071,369)		
Income (loss) from continuing operations before income tax	5,392,214	(5,794,813)		
Income tax (expense) benefit (Note 4(22))	(341,058)	10,177		
Consolidated net income(loss)	\$ 5,051,156	(\$ 5,784,636)		
Attributable to:				
Equity holder of the Company	\$ 4,034,563	(\$ 4,714,072)		
Minority interest	1,016,593	(1,070,564)		
	\$ 5,051,156	(\$ 5,784,636)		
	Before Tax	After Tax	Before Tax	After Tax
Basic earnings (loss) per share (Note 4(23))				
Net income (loss) from continuing operations	\$ 1.76	\$ 1.65	(\$ 1.89)	(\$ 1.89)
Minority interest (income) loss	(0.35)	(0.33)	0.35	0.35
Net income (loss)	\$ 1.41	\$ 1.32	(\$ 1.54)	(\$ 1.54)
Diluted earnings (loss) per share (Note 4(23))				
Net income (loss) from continuing operations	\$ 1.70	\$ 1.59	(\$ 1.89)	(\$ 1.89)
Minority interest (income) loss	(0.34)	(0.32)	0.35	0.35
Net income (loss)	\$ 1.36	\$ 1.27	(\$ 1.54)	(\$ 1.54)

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated August 16, 2010.

EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2010 AND 2009
 (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
 (UNAUDITED)

	Retained Earnings				Unrealized gain or loss on financial instruments	Cumulative translation adjustments	Unrecognized pension cost	Minority interest	Total	
	Common stock	Capital Reserves	Legal reserve	Special reserve						Undistributed earnings
<u>For the six-month period ended June 30, 2009</u>										
Balance at January 1, 2009	\$ 30,609,390	\$ 6,355,383	\$ 7,522,313	\$ 957,344	\$ 18,161,703	(\$ 776,363)	\$ 895,498	(\$ 479,092)	\$ 4,468,728	\$ 67,714,904
Appropriation of 2008 earnings										
Legal reserves	-	-	63,927	-	(63,927)	-	-	-	-	-
Adjustments on retained earnings due to changes in investees' capital surplus based on percentage of shareholding	-	1	-	-	-	312,203	11,150	6,188	-	329,542
Translation adjustments arising from investees' financial statements denominated in foreign currencies	-	-	-	-	-	-	807,082	-	-	807,082
Unrealized gain on available-for-sale financial assets	-	-	-	-	-	142,456	-	-	-	142,456
Consolidated net loss for the six-month period ended June 30, 2009	-	-	-	-	(4,714,072)	-	-	-	(1,070,564)	(5,784,636)
Minority interest	-	-	-	-	-	-	-	-	672,357	672,357
Balance at June 30, 2009	<u>\$ 30,609,390</u>	<u>\$ 6,355,384</u>	<u>\$ 7,586,240</u>	<u>\$ 957,344</u>	<u>\$ 13,383,704</u>	<u>(\$ 321,704)</u>	<u>\$ 1,713,730</u>	<u>(\$ 472,904)</u>	<u>\$ 4,070,521</u>	<u>\$ 63,881,705</u>
<u>For the six-month period ended June 30, 2010</u>										
Balance at January 1, 2010	\$ 30,625,992	\$ 6,675,194	\$ 7,586,240	\$ 957,344	\$ 8,242,423	\$ 207,729	\$ 640,363	(\$ 483,688)	\$ 2,566,776	\$ 57,018,373
Adjustments on retained earnings due to changes in investees' capital surplus based on percentage of shareholding	-	-	-	-	-	318,860	72,462	(1,097)	-	390,225
Translation adjustments arising from investees' financial statements denominated in foreign currencies	-	-	-	-	-	-	(526,842)	-	-	(526,842)
Unrealized gain on available-for-sale financial assets	-	-	-	-	-	120,903	-	-	-	120,903
Consolidated net income for the six-month period ended June 30, 2010	-	-	-	-	4,034,563	-	-	-	1,016,593	5,051,156
Minority interest	-	-	-	-	-	-	-	-	(432,393)	(432,393)
Balance at June 30, 2010	<u>\$ 30,625,992</u>	<u>\$ 6,675,194</u>	<u>\$ 7,586,240</u>	<u>\$ 957,344</u>	<u>\$ 12,276,986</u>	<u>\$ 647,492</u>	<u>\$ 185,983</u>	<u>(\$ 484,785)</u>	<u>\$ 3,150,976</u>	<u>\$ 61,621,422</u>

The accompanying notes are an integral part of these consolidated financial statements.
 See review report of independent accountants dated August 16, 2010.

EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2010	2009
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Consolidated net income (loss)	\$ 5,051,156	(\$ 5,784,636)
Adjustments to reconcile consolidated net income (loss) to net cash provided by (used in) operating activities		
Depreciation	2,670,167	2,834,176
Amortization	16,398	19,655
Reclassification of depreciation of dock facilities to operating costs and others	147,509	143,040
Reclassification of amortization of deferred expenses to others	19,559	17,439
Net gain on disposal of property, plant and equipment	(487,110)	(663,146)
Excess of equity-accounted investment income over cash dividends	(1,069,857)	2,810,671
Interest compensation of convertible bonds	105,356	-
Changes in assets and liabilities		
Financial assets and liabilities at fair value through profit or loss	951,832	(1,999,859)
Notes and accounts receivable	(1,407,132)	362,120
Other receivables	269,286	269,451
Other financial assets	63,950	1,119,194
Inventories	(261,181)	(226,242)
Prepaid expenses and prepayments	106,395	(33,155)
Restricted assets	(302,976)	(189,681)
Agent accounts	(579,592)	(613,607)
Agency reciprocal accounts	(668,324)	(1,465,836)
Other current assets	24,717	(47,144)
Refundable deposits	10,001	(33,260)
Other assets	738	8,887
Notes and accounts payable	175,528	89,246
Income tax payable	4,913	(396,835)
Accrued expenses	2,747,119	(1,098,401)
Other payables	260,691	25,820
Other current liabilities	(8,446)	(79,274)
Net change in accrued pension liability	42,529	36,946
Other liabilities	77,661	22,151
Net change in deferred income tax assets / liabilities	225,004	(163,156)
Net cash provided by (used in) operating activities	8,185,891	(5,035,436)

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EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)
(UNAUDITED)

	2010	2009
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Financial assets and liabilities at fair value through profit or loss	(\$ 500,705)	(\$ 3,689,324)
Decrease in other receivables	(63,104)	(69,624)
Acquisition of held-to-maturity financial assets - non-current	(470,000)	(364,463)
Proceeds from disposal of held-to-maturity financial assets - non-current	460,000	-
Acquisition of long-term equity investments accounted for under the equity method	(634,960)	(19,480)
Acquisition of property, plant and equipment	(1,745,341)	(80,847)
Proceeds from disposal of property, plant and equipment	516,593	790,400
Increase in deferred expenses	(7,799)	(51,832)
Net cash used in investing activities	(2,445,316)	(3,485,170)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	1,436,421	77,635
Decrease (increase) in short-term bills payable	(99,959)	999,882
Increase (decrease) in other payables	219,252	(100,640)
Decrease in bonds payable	-	(202,100)
Decrease in long-term loans	(4,340,835)	1,701,068
Increase (decrease) in guarantee deposits received	(5,428)	598
Net change in minority interest	(432,393)	672,357
Net cash (used in) provided by financing activities	(3,222,942)	3,148,800
Effect of exchange rate changes	753,251	(1,498,039)
Effect of initial consolidation of subsidiaries	-	289,663
Increase (decrease) in cash and cash equivalents	3,270,884	(6,580,182)
Cash and cash equivalents at beginning of period	9,861,789	26,989,418
Cash and cash equivalents at end of period	\$ 13,132,673	\$ 20,409,236
<u>Supplemental Disclosures of Cash Flow Information</u>		
Interest paid	\$ 131,734	\$ 239,237
Less: Interest capitalized	-	-
Interest paid, net of interest capitalized	\$ 131,734	\$ 239,237
Income tax paid	\$ 116,186	\$ 547,774
 <u>Financing Activities Not Affecting Cash Flows</u>		
Long-term liabilities due within one year	\$ 5,065,668	\$ 3,499,187

The accompanying notes are an integral part of these consolidated financial statements.
See review report of independent accountants dated August 16, 2010.

EVERGREEN MARINE CORPORATION AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2010 AND 2009

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT AS OTHERWISE
INDICATED)
(UNAUDITED)

1. HISTORY AND ORGANIZATION

(1) The Company

Established on September 25, 1968, Evergreen Marine Corporation (the “Company”) is mainly engaged in domestic and international marine transportation, shipping agency services, and the distribution of containers. The Company was approved by the Securities and Futures Commission (SFC), Ministry of Finance (MOF) (currently known as the Securities and Futures Bureau (SFB), Financial Supervisory Commission, Executive Yuan, R.O.C.) to be a public company on November 2, 1982 and was further approved by the SFC to be a listed company on July 6, 1987. The Company’s shares have been publicly traded on the Taiwan Stock Exchange since September 21, 1987. The Company and its subsidiaries included in the consolidated financial statements had 4,113 employees as of June 30, 2010. The Company and its subsidiaries are collectively referred herein as the Group.

(2) Subsidiaries included in the consolidated financial statements and their changes in 2010

<u>Investor</u>	<u>Subsidiary</u>	<u>Main activities</u>	<u>Ownership (%)</u>		<u>Description</u>
			<u>June 30, 2010</u>	<u>June 30, 2009</u>	
The Company	TTSC	Cargo loading and discharging	55.00	55.00	
"	Peony	Investments in transport-related business	100.00	100.00	
Peony	GMS	Container Shipping	100.00	100.00	
"	Clove	Investments in container yards and port terminals	100.00	100.00	

<u>Investor</u>	<u>Subsidiary</u>	<u>Main activities</u>	<u>Ownership (%)</u>		<u>Description</u>
			<u>June 30, 2010</u>	<u>June 30, 2009</u>	
"	Vigor	Investments in container manufacturing	100.00	100.00	
"	EMU	Container shipping	51.00	51.00	
"	EHIC(M)	Manufacturing of dry steel containers and container parts	84.44	84.44	
"	Armand N.V.	Investments in container yards and port terminals	70.00	70.00	
Peony	SGTC	Loading, discharging, storage, repairs, cleaning and inland transportation of containers	55.00	55.00	
"	MBPI	Containers storage and inspections of containers at the customs house	95.30	95.30	
"	MBT	Inland transportation, repairs and cleaning of containers	17.39	17.39	
"	EGS	Agency services dealing with port formalities	51.00	51.00	

<u>Investor</u>	<u>Subsidiary</u>	<u>Main activities</u>	<u>Ownership (%)</u>		<u>Description</u>
			<u>June 30,</u> <u>2010</u>	<u>June 30,</u> <u>2009</u>	
"	EGK	"	100.00	100.00	
"	EMI	"	51.00	51.00	
"	EGT	"	51.00	51.00	
"	EGI	"	99.99	99.99	
"	EMA	"	67.50	51.00	
"	EIT	"	55.00	55.00	
"	EES	"	55.00	55.00	
"	ERU	"	51.00	51.00	
Peony	EGD	Agency services dealing with port formalities	100.00	100.00	
"	EGUD	"	100.00	100.00	
"	EGD-WWX	"	100.00	100.00	
"	EGF	"	99.40	99.40	
"	EGN	"	100.00	100.00	
"	EGV	"	51.00	51.00	
"	ESA	"	55.00	55.00	
"	EGB	Real estate leasing	95.00	95.00	

<u>Investor</u>	<u>Subsidiary</u>	<u>Main activities</u>	<u>Ownership (%)</u>		<u>Description</u>
			<u>June 30, 2010</u>	<u>June 30, 2009</u>	
EMU	Island	Investments in operating machinery and equipment of port terminals	15.00	15.00	
Clove	Ample	Investments in container yards and port terminals	90.00	90.00	
	Island	Investments in operating machinery and equipment of port terminals	36.00	36.00	
Armand N.V.	Armand B.V.	"	100.00	100.00	
Island	Whitney	Investments and leases of operating machinery and equipment of port terminals	100.00	100.00	
"	Hemlock	"	100.00	100.00	
MBPI	MBT	Inland transportation, repairs and cleaning of containers	72.95	72.95	

A. For the information on investee companies included in the consolidated financial statements for the six-month periods ended June 30, 2010, please refer to Note 11.

B. Subsidiaries that are included in the consolidated financial statements:

a) Peony increased its equity in EMA from 51% to 67.5% on December 4, 2009, the acquisition day.

b) 55% of ESA's equity was acquired by Peony on April 1, 2009. ESA had been consolidated thereafter.

(3) Subsidiary not included in the consolidated financial statements: None.

(4) Adjustments for subsidiaries with different balance sheet dates: None.

(5) Special operating risks in foreign subsidiaries: None.

(6) Nature and extent of the restrictions on fund remittance from subsidiaries to the parent company: None.

(7) Contents of subsidiaries' securities issued by the parent company: None.

(8) Information on convertible bonds and common stock issued by subsidiaries: None.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying consolidated financial statements of the Group are prepared in conformity with the "Rules Governing Preparation of Financial Statements by Securities Issuers" and accounting principles generally accepted in the Republic of China. The Group's significant accounting policies are summarized below:

(1) Basis for preparation of consolidated financial statements

All majority-owned subsidiaries and controlled entities are included in the consolidated financial statements. Effective January 1, 2008, the Company prepares consolidated financial statements on a quarterly basis. Any entity acquired is consolidated starting the acquisition date; once the Company loses its controlling power over an entity, the entity is excluded from the consolidation, and any effect is not retrospective. Significant inter-company transactions and assets and liabilities arising from inter-company transactions are eliminated.

(2) Classification of current and non-current items

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

a) Assets arising from operating activities that are expected to be realized or consumed, or are intended to be sold within the normal operating cycle;

b) Assets held mainly for trading purposes;

c) Assets that are expected to be realized within twelve months from the balance sheet date;

d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.

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

a) Liabilities arising from operating activities that are expected to be paid off within the normal operating cycle;

b) Liabilities arising mainly from trading activities;

c) Liabilities that are to be paid off within twelve months from the balance sheet date;

d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date.

(3) Foreign currency transactions

A. The Company and its subsidiaries maintain their accounts in New Taiwan dollars and their respective functional currencies, respectively. Transactions denominated in foreign currencies are translated into New Taiwan dollars or their functional currencies at the spot exchange rates prevailing at the transaction dates. Exchange gains or losses due to the difference between the exchange rate on the transaction date and the exchange rate on the date of actual receipt and payment are recognized in current year's profit or loss.

B. Receivables, other monetary assets and liabilities denominated in foreign currencies are translated at the spot exchange rates prevailing at the balance sheet date. Exchange gains or losses are recognized in profit or loss.

C. When a gain or loss on a non-monetary item is recognized directly in equity, any exchange component of that gain or loss shall be recognized directly in equity. Conversely, when a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss shall be recognized in profit or loss. However, non-monetary items that are measured on a historical cost basis are translated using the exchange rate at the date of the transaction.

(4) Translation of financial statements of foreign subsidiaries

Assets and liabilities of foreign subsidiaries are translated into New Taiwan Dollars using the exchange rates at the balance sheet date. Equity accounts are translated at historical rates except for beginning retained earnings, which are carried forward from prior year's balance. Dividends are translated at the rates prevailing at the date of declaration. Profit and loss accounts are translated at weighted-average rates of the year. The resulting translation differences are included in "cumulative translation adjustments" under stockholders' equity.

(5)Cash and cash equivalents

Cash and cash equivalents include cash on hand and in banks and other short-term highly liquid investments which are readily convertible to known amount of cash and which are subject to insignificant risk of changes in value resulting from fluctuations in interest rates.

The consolidated statements of cash flow were prepared on the basis of cash and cash equivalents.

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

- A. Equity financial instruments are recognized and derecognized using trade date accounting; whereas debt, beneficiary certificate, and derivative financial instruments are recognized and derecognized using settlement date accounting. These instruments are initially recognized at their fair values.
- B. These financial instruments are subsequently remeasured and stated at fair value, and the gain or loss is recognized in profit or loss. The fair value of listed stocks, OTC stocks and closed-end mutual funds are based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.
- C. When a derivative is an ineffective hedging instrument, it is initially recognized at fair value on the date a derivative contract is entered into and is subsequently remeasured at its fair value. If a derivative is a non-option derivative, the fair value initially recognized is zero.
- D. For call options, put options and conversion rights without characteristics of equity, which are embedded in corporate bonds payable, please refer to Note 2 (16).
- E. Financial assets and financial liabilities designated as at fair value through profit or loss at inception are those that conform to one of the following conditions :
 - a)Hybrid products.
 - b)As a result of the designation, measurement and recognition inconsistency could be decreased significantly or eliminated.
 - c)The financial products are managed under the method of risk management and investment strategy management established by the Company and performance of the product is assessed by fair value.

(7)Available-for-sale financial assets

- A. Equity financial instruments are recognized and derecognized using trade date accounting. These instruments are initially recognized at their fair values plus transaction costs that are directly attributable to the acquisition.
- B. The financial assets are remeasured and stated at fair value, and the gain or loss is recognized in equity, until the financial asset is derecognized, at which time the cumulative gain or loss previously recognized in equity shall be recognized in profit or loss. The fair value of listed

stocks and OTC stocks and closed-end mutual funds are based on latest quoted fair prices of the accounting period. The fair value of open-end and balanced mutual funds is based on the net asset value at the balance sheet date.

- C. If there is any objective evidence that the financial asset is impaired, the cumulative loss that has been recognized directly in equity shall be transferred from equity to profit or loss. When the fair value of an equity instrument subsequently increases, impairment losses recognized previously in profit or loss shall not be reversed. When the fair value of a debt instrument subsequently increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss shall be reversed to the extent of the loss recognized in profit or loss.

(8)Held-to-maturity financial assets

- A. Held-to-maturity financial asset is recognized or derecognized using trade date accounting and is stated initially, at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.
- B. The financial assets are carried at amortized cost.
- C. If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. If the fair value of the financial asset subsequently increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss shall be reversed to the extent of the loss previously recognized in profit or loss. The book value after reversion should not exceed the amortized cost without recognition of impairment.

(9)Financial assets carried at cost

- A. Financial assets and financial liabilities carried at cost are recognized or derecognized using trade date accounting and are stated initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.
- B. If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. Such impairment loss shall not be reversed when the fair value of the asset subsequently increases.

(10)Allowance for doubtful accounts

Allowance for doubtful accounts is provided according to the evaluation of the collectibility of notes, accounts and other receivables, taking into account the bad debts incurred in prior years and the aging analysis of the receivables.

(11)Inventories

Inventories refer to fuel inventories and steel inventories. Fuel inventories are physically measured by the crew of each ship and reported back to the Head Office through telegraph for

recording purposes at balance sheet date. Valuation of inventories is based on the exchange rate prevailing at balance sheet date. The perpetual inventory system is adopted for steel inventory recognition. Steel inventories are stated at cost. The cost is determined using the weighted-average method. At balance sheet date, inventories are evaluated at the lower of aggregate cost or market value. The market value is based on the replacement cost for raw materials and supplies and net realizable value for work in process, finished goods and merchandise.

(12)Long-term equity investments accounted for under the equity method

- A. Long-term equity investments in which the Group holds more than 20% of the investee company's voting shares or has significant influence on the investee's operational decisions are accounted for under the equity method. The excess of the initial investment cost over the acquired net asset value of the investee attributable to goodwill is no longer amortized, effective January 1, 2006. Retrospective adjustment of the amount of goodwill amortized in previous year is not required. The excess of acquired net asset value of investee over the initial investment cost is allocated proportionately and applied as a reduction to the book values of identifiable non-current assets, and any remaining amount of such excess after this allocation is credited to extraordinary gains.
- B. Exchange differences arising from translation of financial statements of overseas investee companies accounted for under the equity method are recorded as "cumulative translation adjustments" under stockholders' equity.

(13)Property, plant and equipment

- A. Property, plant and equipment are stated at cost. Interests incurred on the loans used to bring the assets to the condition and location necessary for their intended uses are capitalized.
- B. Major improvements and renewals are capitalized and depreciated accordingly. Maintenance and repairs are expensed as incurred.
- C. Depreciation is calculated on a straight-line basis according to the respective assets' useful lives regulated by the Ministry of Finance plus one year of salvage value. Salvage value of the fully depreciated assets, that are still in use, is depreciated based on one year of useful lives in the year the asset is fully depreciated and in the subsequent year, to the extent that the salvage value falls below \$3,000 dollars. When impairment loss is recognized, property, plant and equipment shall be depreciated over their remaining useful lives based on their carrying values adjusted for the impairment loss.
- D. Rents paid on capital leases are capitalized and depreciated accordingly. Lease assets whose ownerships are transferred at the end of the lease term or which contain a bargain purchase option are depreciated over the estimated useful lives; lease assets other than these are

depreciated over the lease term.

(14)Deffered expenses

Deferred expenses refer to the expenses incurred for decoration, computer software and cable installation. The expenses incurred for decoration are amortized on a straight-line basis over five years, and the remaining are amortized over 2-3 years.

(15)Impairment of non-financial assets

The Group recognizes impairment loss when there is an indication that the recoverable amount of an asset is less than its carrying amount. The recoverable amount is the higher of the fair value less costs to sell and value in use. When the impairment no longer exists, the impairment loss recognized in prior years shall be recovered.

(16)Corporate bonds payable

The difference between the issue price and face value of corporate bonds is accounted for as premium or discount which is required to be amortized over the period from the date of issuance to maturity date using the interest method and is recorded as “interest expense”.

A. For the bonds payable issued after January 1, 2006, in which call option, put option and conversion rights are embedded, the issuer of a financial instrument shall classify the instrument, or its component parts, on initial recognition as a financial liability, a financial asset or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, a financial asset and an equity instrument. These bonds are accounted for as follows:

- a) The difference between the issue price and face value of corporate bonds is accounted for as premium or discount which is required to be amortized over the period from the date of issuance to maturity date using the interest method and is recorded as “interest expense”.
- b) The value of any derivative features (such as a call option and put option) embedded in the compound financial instrument is recognized as “financial assets or financial liabilities at fair value through profit or loss”. These derivative features are subsequently remeasured and stated at fair value on each balance sheet date, and the gain or loss is recognized in “gain or loss on valuation of financial assets or financial liabilities”. At the expiration date, if the fair value of common stock exceeds the exercise price of put option, the fair value of the put option is recognized as “paid-in capital”; however, if the fair value of common stock is lower than the exercise price, the fair value of the put option is recognized as “gain or loss”.
- c) A conversion option embedded in the bonds issued by the Company, which is convertible to an equity instrument, is recognized in “capital reserve from stock warrants”. When a bondholder exercises his/her conversion rights, the liability component of the bonds

(including corporate bonds and embedded derivatives) shall be revalued at fair value on the conversion date, and the resulting difference shall be recognized as “gain or loss” in the current period. The book value of the common stock issued due to the conversion shall be based on the adjusted book value of the above-mentioned liability component plus the book value of the stock warrants.

d) Costs incurred on issuance of convertible bonds are proportionally charged to the liabilities and equities of the underlying instruments based on initial recognition costs.

B.If the bondholders have the right, within one year, to exercise the put option embedded in bonds, the Company should classify the bond under current liability. After the right expire, the corporate bonds unconverted or not exchanged should be reclassified under non-current liability.

(17)Pensions

A. Under the defined benefit pension plan, which is adopted by the Company and TTSC, net periodic pension costs are recognized in accordance with the actuarial calculations. Net periodic pension costs include service cost, interest cost, expected return on plan assets, and amortization of unrecognized net transition obligation and gains or losses on plan assets. Unrecognized net transition obligation is amortized on a straight-line basis over 15 years. Under the defined contribution pension plan, net periodic pension costs are recognized as incurred.

B. The amount contributed is recognized as pension cost as incurred on an accrual basis .According to R.O.C. SFAS No. 23, “Interim Financial Reporting and Disclosures “, the Company can choose not to disclose information on pension, which is stated in paragraph 34 of R.O.C. SFAS No. 18, “Accounting for Pensions.”

(18)Income taxes

A. Inter-period and intra-period income tax allocation methods are employed. Over or under provision of prior years’ income tax liabilities is included in current year’s income tax. After an amendment of the tax law, in the year of its promulgation, deferred income tax assets and liabilities are to be recomputed. Net changes in deferred income tax assets and liabilities, resulting from the recomputation, are to be recognized in the income tax expense (benefit) of continuing operations.

B. Investment tax credits arising from expenditures incurred on acquisitions of equipment or technology, research and development, employees’ training, and equity investments are recognized in the year the related expenditures are incurred.

C. An additional 10% tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year when the stockholders resolve to retain the earnings.

(19)Employees' bonuses and directors' and supervisors' remuneration

Effective January 1, 2008, pursuant to EITF 96-052 of the Accounting Research and Development Foundation, R.O.C., dated March 16, 2007, "Accounting for Employees' Bonuses and Directors' and Supervisors' Remuneration", the costs of employees' bonuses and directors' and supervisors' remuneration are accounted for as expenses and liabilities, provided that such a recognition is required under legal or constructive obligation and those amounts can be estimated reasonably. However, if the accrued amounts for employees' bonuses and directors' and supervisors' remuneration are significantly different from the actual distributed amounts resolved by the stockholders at their annual stockholders' meeting subsequently, the differences shall be recognized as gain or loss in the following year. In addition, according to EITF 97-127 of the Accounting Research and Development Foundation, R.O.C., dated March 31, 2008, "Criteria for Listed Companies in Calculating the Number of Shares of Employees' Stock Bonus", the Company calculates the number of shares of employees' stock bonus based on the closing price of their common stock at the previous day of the stockholders' meeting held in the year following the financial reporting year, and after taking into account the effects of ex-rights and ex-dividends.

(20)Revenues costs and expenses recognition

Revenues are recognized when the earning process is substantially completed and are realized or realizable. Costs and expenses are recognized as incurred.

(21)Use of estimates

- A. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the reporting period. Actual results could differ from those assumptions and estimates.
- B. Accrued expenses are recorded at the amounts stated in the original supporting documents. Foreign port charges without supporting documents are estimated based on past records and period-end sailing schedules. Differences between the expenses actually incurred in the following year and the estimated accrued expenses are credited or charged to operating costs or expenses in the following year.

3.CHANGES IN ACCOUNTING PRINCIPLES

Effective January 1, 2009, the Group adopted the amendments to R.O.C. SFAS No. 10, "Accounting for Inventories". Such change in accounting principle had no effect on the consolidated net income or consolidated earnings per share as of and for the six-month periods ended June 30, 2009.

4. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Cash	\$ 24,760	\$ 26,363
Checking accounts	503	1,766
Demand deposits	141,832	35,763
Foreign currency deposits	3,368,534	4,687,492
Time deposits (New Taiwan dollars)	1,885,900	175,500
Time deposits (Foreign currencies)	7,713,350	15,507,859
Less: Unrealized foreign exchange loss	(2,206)	(25,507)
	<u>\$ 13,132,673</u>	<u>\$ 20,409,236</u>

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

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Current items:		
Trading financial assets		
Listed (TSE and OTC) stocks	\$ 290	\$ 290
Beneficiary certificates	2,242,021	2,627,002
Interest rate swap (IRS)	422	3,390
Cross currency swap (CCS)	24,278	17,208
Oil swap	1,603	-
Structural financial instruments	3,158	803,158
Embedded derivatives	1,000	-
	<u>2,272,772</u>	<u>3,451,048</u>
Adjustments	(62,813)	(65,794)
	<u>\$ 2,209,959</u>	<u>\$ 3,385,254</u>

Non-current items:

Financial assets designated as at fair value through profit or loss

Corporate bonds	\$ 100,000	\$ -
Adjustments	(6,904)	-
	<u>\$ 93,096</u>	<u>\$ -</u>

A. For the six-month periods ended June 30, 2010 and 2009, the Group recognized net gain of \$194,584 and net loss of \$13,650, respectively.

B. Hedge accounting for these derivative instruments held for hedging activities was not adopted.

(3)Available-for-sale financial assets

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Non-current items:		
Listed (TSE and OTC) stocks		
Central Reinsurance Corp.	\$ 490,801	\$ 490,801
Fubon Financial Holding Co., Ltd.	3,871	3,871
	<u>494,672</u>	<u>494,672</u>
Adjustments	318,542	40,372
	<u>\$ 813,214</u>	<u>\$ 535,044</u>

(4)Held-to-maturity financial assets

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Non-current items :		
Financial bonds	\$ 1,331,185	\$ 364,463
Corporate bonds	1,820,000	-
	<u>\$ 3,151,185</u>	<u>\$ 364,463</u>

(5)Financial assets carried at cost

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Non-current item:		
Unlisted stocks	<u>\$ 5,016,071</u>	<u>\$ 5,087,442</u>

A.The Group's investment in unlisted stocks was measured at cost since its fair value cannot be measured reliably.

B.The above financial assets carried at cost - Classic Outlook Investment Ltd. and Everup Profits Ltd. – were pledged for CLOVE's long-term loan. Please refer to Note 4 (17) and 6.

(6)Accounts receivable, net

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Non-related parties	\$ 8,956,166	\$ 7,422,346
Add: Unrealized foreign exchange gain (loss)	4,924	(4,460)
Less: Allowance for doubtful accounts	(17,423)	(23,660)
	<u>8,943,667</u>	<u>7,394,226</u>
Related parties	311,512	207,300
	<u>\$ 9,255,179</u>	<u>\$ 7,601,526</u>

(7)Other financial assets - current

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Futures transaction margin	<u>\$ 174,958</u>	<u>\$ 244,300</u>

(8) Inventories

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Ship fuel	\$ 2,181,199	\$ 1,974,330
Steel and others	345,803	384,040
	<u>\$ 2,527,002</u>	<u>\$ 2,358,370</u>

(9) Other current assets

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Agent accounts	\$ 1,701,529	\$ 1,239,981
Agency reciprocal accounts	1,836,833	1,068,992
Temporary debits	199,654	164,241
	<u>\$ 3,738,016</u>	<u>\$ 2,473,214</u>

A. Agent accounts

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

B. Agency reciprocal accounts

Temporary accounts between the Group and Evergreen International S.A., Gaining Enterprise S.A., Italia Marittima S.p.A., Evergreen Marine (Hong Kong) Ltd. and Evergreen Marine (Singapore) Pte. Ltd. These accounts occur as these ship owners incur foreign port expenses and related rental expenses.

(10) Long-term equity investments accounted for under the equity method

A. Details of long-term equity investments accounted for under the equity method are set forth below:

<u>Investee company</u>	June 30, 2010	<u>Carrying amount</u>	
	Percentage of ownership	June 30, 2010	June 30, 2009
Charng Yang Development Co., Ltd.	40.00%	\$ 547,572	\$ 516,570
Evergreen International Storage and Transport Corporation	39.74%	8,180,284	7,738,215
Evergreen Security Corporation	31.25%	82,931	71,772
EVA Airways Corporation	19.32%	7,409,705	4,822,788
Taipei Port Container Terminal Corporation	27.87%	1,234,948	931,281
Ningbo Victory Container Co., Ltd.	40.00%	77,380	80,395
Qingdao Evergreen Container Storage and Transportation Co., Ltd.	40.00%	206,166	208,137
Kingtrans International Logistics (Tianjin) Co., Ltd.	30.20%	138,698	118,381
Luanta Investment (Netherlands) N.V.	50.00%	2,621,299	2,832,831
Balsam Investment (Netherlands) N.V.	49.00%	2,172,384	2,764,393
Colon Container Terminal S.A.	36.00%	2,169,996	2,201,405
Evergreen Container Terminal (Thailand) Ltd.	48.18%	979,458	1,005,213
Green Peninsula Agencies SDN. BHD.	30.00%	255,059	244,652
		<u>\$ 26,075,880</u>	<u>\$ 23,536,033</u>

B. Investment income (loss) accounted for under the equity method for the six-month periods ended June 30, 2010 and 2009 is set forth below:

Investee company	For the six-month periods ended June 30,	
	2010	2009
Chang Yang Development Co. Ltd.	\$ 28,714	\$ 23,816
Evergreen International Storage and Transport Corporation	284,506	166,409
Evergreen Security Corporation	9,011	6,618
EVA Airways Corporation	1,008,231 (	320,322)
Taipei Port Container Terminal Corporation (	28,468) (	21,693)
Ningbo Victory Container Co., Ltd.	2,920	5,082
Qingdao Evergreen Container Storage and Transportation Co., Ltd.	15,856	16,725
Kingtrans International Logistics (Tianjin) Co., Ltd.	381 (	3,532)
Luanta Investment (Netherlands) N.V.	(109,441) (	24,234)
Balsam Investment (Netherlands) N.V.	69,963 (	2,737,405)
Colon Container Terminal S.A.	38,216	28,383
Evergreen Container Terminal (Thailand) Ltd.	225,998	38,875
Green Peninsula Agencies SDN. BHD.	22,072	10,607
	<u>\$ 1,567,959</u>	<u>(\$ 2,810,671)</u>

C. On July 23, 2009, the Company issued its first domestic secured exchangeable bonds based on the resolution by the Board of Directors. Pursuant to the terms of issuance, the bondholders may exchange the exchangeable bonds into the common stocks of Evergreen International Storage and Transport Corporation (EITC) during the period from one month after the exchangeable bonds are issued to 10 days before the maturity of the exchangeable bonds. The Company has already appropriated 82,481 thousand shares of common stock of Evergreen International Storage and Transport Corporation to the account in Taiwan Depository and Clearing Corporation, for the use of exchange from exchangeable bonds to common stock of EITC. (For details of the issuance terms of the exchangeable bonds, please refer to Note 4(16)).

(11) Property, plant and equipment

Asset	June 30, 2010		
	Initial cost	Accumulated depreciation	Net book value
Land	\$ 2,186,379	\$ -	\$ 2,186,379
Buildings	2,828,933	(1,166,873)	1,662,060
Machinery equipment	769,870	(578,602)	191,268
Loading and unloading equipment	8,351,072	(4,752,082)	3,598,990
Computer and communication equipment	298,835	(260,272)	38,563
Transportation equipment	24,437,670	(14,708,829)	9,728,841
Ships	53,649,038	(22,423,781)	31,225,257
Dock and wharf equipment	131,742	-	131,742
Office equipment	529,833	(396,317)	133,516
Lease assets	1,310	(106)	1,204
Leasehold improvements	25,998	(13,306)	12,692
	<u>\$ 93,210,680</u>	<u>(\$ 44,300,168)</u>	<u>\$ 48,910,512</u>

Asset	June 30, 2009		
	Initial cost	Accumulated depreciation	Net book value
Land	\$ 2,187,504	\$ -	\$ 2,187,504
Buildings	2,935,528	(1,179,294)	1,756,234
Machinery equipment	731,097	(530,749)	200,348
Loading and unloading equipment	7,236,205	(4,265,327)	2,970,878
Computer and communication equipment	334,953	(288,733)	46,220
Transportation equipment	25,769,503	(14,727,723)	11,041,780
Ships	58,460,853	(22,623,480)	35,837,373
Dock and wharf equipment	143,494	-	143,494
Office equipment	527,014	(375,154)	151,860
Lease assets	3,797	(2,491)	1,306
Leasehold improvements	27,064	(14,703)	12,361
	<u>98,357,012</u>	<u>(44,007,654)</u>	<u>54,349,358</u>
Construction in progress and prepayments for equipment	152,643	-	152,643
	<u>\$ 98,509,655</u>	<u>(\$ 44,007,654)</u>	<u>\$ 54,502,001</u>

A. All the aforementioned ships have been insured based on the market value of each vessel or the requirement of the creditor banks. As of June 30, 2010 and 2009, the insurance coverage amounted to USD1,361,700 and USD1,732,300, respectively. In addition, the ships were

covered by the protection and indemnity insurance with GARD. The indemnity amounts were unlimited except for oil pollution which was limited to USD 5 billion and 8 billion as of June 30, 2010 and 2009, respectively.

B. The Group's loading and unloading equipment was covered by the general insurance for construction machinery with insurance coverage amounting to \$6,555,349 and \$6,819,658 as of June 30, 2010 and 2009, respectively. The fire and car insurance coverage for the office equipment and building was \$4,053,486 and \$4,534,959 as of June 30, 2010 and 2009, respectively. Container facilities were insured with full coverage amounting to USD489, 436 and USD487, 957 as of June 30, 2010 and 2009, respectively.

C. The Company entered into a construction agreement with Kaohsiung Harbor Bureau to complete the extension project of Piers No. 79~81 of Kaohsiung Harbor. The Company is entitled to use the piers free of charge for 10 years commencing from the date of completion. Upon expiration of the 10-year period, the Company is obliged to return the piers to the Bureau but has the privilege to lease the piers. The construction project was reclassified to dock facilities upon completion in the beginning of 2000, and is amortized on a straight-line basis over 10 years with the amortization recognized as loading and unloading expenses.

(12)Short-term loans

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Unsecured loans	\$ 3,710,887	\$ 2,963,218

(13)Short-term notes and bills payable

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Notes and bills payable	\$ -	\$ 1,000,000
Less: Unamortized discount	-	(118)
	<u>\$ -</u>	<u>\$ 999,882</u>

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

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Current items:		
Trading financial liabilities		
Interest rate swaps (IRS)	\$ 309,838	\$ 217,500
Oil swap	55,206	677,361
Cross currency swap (CCS)	-	168,302
Foreign exchange rate option	307,556	321,858
Embedded derivatives	114,250	-
	<u>\$ 786,850</u>	<u>\$ 1,385,021</u>
Non-current item:		
Oil swap	<u>\$ -</u>	<u>\$ 227,883</u>

A. As of June 30, 2010 and 2009, the Group recognized net gain of \$413,923 and \$1,284,719, respectively.

B. Hedge accounting for these derivative instruments held for hedging activities was not adopted.

(15) Long-term liabilities - current portion

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Corporate bonds payable	\$ -	\$ 30,000
Long-term bank loans	5,065,668	3,469,187
	<u>\$ 5,065,668</u>	<u>\$ 3,499,187</u>

(16) Corporate bonds payable

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Domestic unsecured convertible bonds	\$ 2,500,000	\$ 30,000
Domestic secured exchangeable bonds	2,500,000	-
Less: discount on corporate bonds	(582,852)	-
	4,417,148	30,000
Less: Current portion	-	(30,000)
	<u>\$ 4,417,148</u>	<u>\$ -</u>

A. On July 23, 2009, the Company issued its first domestic secured exchangeable bonds (referred herein as the “Exchangeable Bonds”) at face value, totaling \$2.5 billion. The major terms of the issuance are set forth below:

a)Period: 3 years (July 23, 2009 to July 23, 2012)

b)Coupon rate: 0% per annum

c)Principal repayment and interest payment

Unless the Exchangeable Bonds are redeemed, exchanged or deregistered before maturity, or other events occur due to regulatory reasons, the principal of the Exchangeable Bonds shall be repaid in lump sum by cash at maturity based on the face value of the Bonds.

d)Collaterals

(a)The redemption of the Exchangeable Bonds are guaranteed by Bank Sinopac and Credit Agricole Corporate and Investment Bank, referred herein as the “Guarantors”. The guaranty period is from the issuance date of the Exchangeable Bonds to the date all the debts are paid off. Additionally, the portion the Guarantors insure includes principal plus accrued interest and debt ancillary to main liability.

(b)If the bondholders make a claim to the Guarantors to redeem the Exchangeable Bonds, the Guarantors should pay in 14 days after informed of the claim.

(c)During the guarantee period, if the Company is unable to repay principal and interest on bonds on schedule, violates the consignment contract with consigned bank or guaranty contract with the Guarantors, or violates events approved by official authority, to a certain extent that trespass on the bondholders’ rights and interests happens, all the Exchangeable Bonds are deemed to be at maturity immediately.

e)Object exchanged

Common stock of Evergreen International Storage and Transport Corporation (EITC) which belongs to the Company. (Related information is stated in Note 4 (10)).

f)Redemption at the Company’s option

(a)During the period from one month after the issuance of the Exchangeable Bonds to 40 days before the maturity of the Exchangeable Bonds, if the closing price of common stock of EITC at the block trade market is equal to or more than 30% of the exchange price for a period of 30 consecutive trading days, the Company may redeem the outstanding bonds in cash at the face value of the Exchangeable Bonds within 30 trading days after the abovementioned 30 consecutive trading days.

(b)During the period from one month after the Exchangeable Bonds are issued to 40 days before the maturity of the Exchangeable Bonds, if the total amount of the Exchangeable Bonds outstanding is less than 10% of the total issued amount, the Company may redeem the outstanding bonds in cash at their face value any time during the 40 days before the maturity of the Exchangeable Bonds.

(c)When the Company issues its redemption notice, and the bondholders do not reply in written form before the effective redemption date, the Company may convert the bonds held by those bondholders into common stock at the exchange price in effect

at the expiration of the notice period.

g)Terms of exchange

(a)Exchange period

The bondholders may exchange the Exchangeable Bonds into the common stock of EITC during the period from one month after the Exchangeable Bonds are issued to 10 days before the maturity of the Exchangeable Bonds.

The bondholders are prohibited from exercising their exchange right during the period from 3 trading days before the announcement of cash or stock dividends to the date of distribution of the cash or stock dividends.

(b) Exchange price

The base day for setting exchange price is July 15, 2009. The exchange price can be any of the three average closing prices of the common stock of EITC during the 1, 3 and 5 trading days before the base day multiplied by the number ranging from 101.00% to 110.00%. If any cash or stock dividends are distributed before the base day, the closing price used in the computation of the exchange price must be adjusted for the effect of the dividend distribution. If any cash or stock dividends are distributed during the period from the date on which the exchange price is set to the date on which the Exchangeable Bonds are issued, the exchange price is required to be adjusted in accordance with the adjusting formula specified in the bond agreement. The exchange price at the issuance of the Exchangeable Bonds was set at \$30.31(in dollars).

h)Entitlement to cash dividends

The bondholders who request to exchange the Exchangeable Bonds during the period from January 1 of the current year to any date which is more than 3 trading days before the announcement of cash or stock dividends are entitled to the cash or stock dividends resolved by the stockholders in the current year. Exchange of the Exchangeable Bonds is prohibited during the period from 3 trading days before the announcement of cash or stock dividends to the ex-dividend date.

The bondholders who request to exchange the Exchangeable Bonds during the period from the date following the ex-dividend date to December 31 of the current year are not entitled to the cash or stock dividends resolved by the stockholders in the current year, but are entitled to the cash or stock dividends resolved by the stockholders in the following year.

i)Others

The Company did not repurchase the Exchangeable Bonds and the bondholders did not

exercise the exchange right before June 30, 2010.

- B. On August 7, 2009, the Company issued its third domestic unsecured registered convertible bonds (referred herein as the “Third Bonds”) at face value, totaling \$2.5 billion. The major terms of the issuance are set forth below:

a)Period: 5 years (August 7, 2009 to August 7, 2014)

b)Coupon rate: 0% per annum

c)Principal repayment and interest payment

Unless the Third Bonds are redeemed, repurchased, resold, converted or deregistered before maturity, or other events occur due to regulatory reasons, the principal of the Third Bonds shall be repaid in lump sum by cash at maturity based on the face value of the Bonds.

d)Collaterals

The Third Bonds are unsecured. However, if the Company subsequently issues other convertible bonds secured with collaterals, the rights of the holders of the Third Bonds to claim their credits and the collaterals are set at the same rank as the holders of the convertible bonds issued subsequently.

e)Redemption at the Company’s option

(a)During the period from one month after the issuance of the Third Bonds to 40 days before the maturity of the Third Bonds, if the closing price of the Company’s common stock at the Taiwan Stock Exchange is equal to or more than 30% of the conversion price for a period of 30 consecutive trading days, the Company may redeem the outstanding bonds in cash at the face value of the Third Bonds within 30 trading days after the abovementioned 30 consecutive trading days.

(b)During the period from one month after the Third Bonds are issued to 40 days before the maturity of the Third Bonds, if the total amount of the Third Bonds outstanding after the conversion by the bondholders is less than \$250 million (10% of the total issued amount), the Company may redeem the outstanding bonds at their face value any time during the 40 days before the maturity of the Third Bonds.

(c)When the Company issues its redemption notice, if the bondholders do not reply before the effective redemption date, the Company may convert the bonds held by those bondholders into common stock at the conversion price in effect at the expiration of the notice period.

f)Redemption at the bondholders’ option

During the period from 30 days before the 2-year maturity of the Third Bonds to the date of maturity, or from 30 days before the 3-year maturity of the Third Bonds to the date of maturity, the bondholders may require the Company to redeem their bonds in cash at the

face value plus interest compensation. The redemption price for the former is 101.00% of the face value with a yield rate of 0.50% per annum, and 101.51% of the face value with a yield rate of 0.50% for the latter.).

g)Terms of conversion

(a)Conversion period

The bondholders may convert the Third Bonds into the Company's common stock during the period from one month after the Third Bonds are issued to 10 days before the maturity of the Third Bonds.

The bondholders are prohibited from exercising their conversion right during the period from 3 trading days before the announcement of cash or stock dividends to the date of distribution of the cash or stock dividends.

(b)Conversion price

The base day for setting conversion price is July 30, 2009. The conversion price can be any of the three average closing prices of the Company's common stock during the 1, 3 and 5 trading days before the base day multiplied by 101.00%. If any cash or stock dividends are distributed before the base day, the closing price used in the computation of the conversion price must be adjusted for the effect of the dividend distribution. If any cash or stock dividends are distributed during the period from the date on which the conversion price is set to the date on which the Third Bonds are issued, the conversion price is required to be adjusted in accordance with the adjusting formula specified in the bond agreement. The conversion price at the issuance of the Third Bonds was set at \$20.04 (in dollars).

h)Entitlement to cash dividends

The bondholders who request to convert the Third Bonds during the period from January 1 of the current year to any date which is more than 3 trading days before the announcement of cash or stock dividends are entitled to the cash or stock dividends resolved by the stockholders in the current year. Conversion of the Third Bonds is prohibited during the period from 3 trading days before the announcement of cash or stock dividends to the ex-dividend date.

The bondholders who request to convert the Third Bonds during the period from the date following the ex-dividend date to December 31 of the current year are not entitled to the cash or stock dividends resolved by the stockholders in the current year, but are entitled to the cash or stock dividends resolved by the stockholders in the following year.

i)Others

The Company did not repurchase the Third Bonds and the bondholders did not exercise

the conversion right before June 30, 2010.

C. The conversion rights and debt component of the Third Bonds, abovementioned, are recognized separately in accordance with R.O.C. SFAS No. 36.

The issuance cost of the Third Bonds is allocated to debt and equity component by the amount initially recognized. Accordingly, the account of “Capital reserve from stock warrants” recognized amounts to \$256,205.

The net value of the rights of repurchase and resold embedded in bonds payable was separated from bonds payable, and was recognized in “Financial liabilities at fair value through profit or loss ” in accordance with R.O.C. SFAS No. 34.

(17)Long-term loans

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Secured bank loans	\$ 5,432,575	\$ 5,428,582
Unsecured bank loans	23,204,164	28,668,164
Add: Foreign exchange loss (gain)	3,306 (	85,975)
Less: Deferred charges - hosting fee credit	(4,632)	(8,544)
	<u>28,635,413</u>	<u>34,002,227</u>
Less: Current portion	(5,065,668)	(3,469,187)
Others	<u>2,019,690</u>	<u>2,060,757</u>
	<u>\$ 25,589,435</u>	<u>\$ 32,593,797</u>

A. Please refer to Note 6 for details of the collaterals pledged for the above long-term loans.

B. The above other long-term loans belong to its subsidiary-CLOVE financed from Edgware Profits Ltd. for Classic Outlook Investment Ltd. and Everup Profits Ltd.’s equity. Such loans were secured by shares of stock of the said equity investments as collateral.

(18)Capital stock

As of June 30, 2010, the Company’s authorized capital was \$36,000,000, and the paid-in capital was \$30,625,992, divided into 3,062,599 thousand shares of common stocks, with a par value of \$10 per share.

(19)Capital surplus

A. The Securities and Exchange Act requires that capital reserve shall be exclusively used to cover accumulated deficits or to increase capital and shall not be used for any other purpose. However, capital reserve arising from paid-in capital in excess of par value on issuance of common stock and donations can be capitalized once a year, provided that the Company has no accumulated deficits and the amount to be capitalized does not exceed 10% of the paid-in capital.

B. Information related to “capital reserve from stock warrants” is stated in Note 4(16).

(20) Appropriation of retained earnings and dividend policy

A. According to the Company's Articles of Incorporation, if there is any profit for a fiscal year, the Company shall first make provision for income tax and cover prior years' losses, then appropriate 10% of the residual amount as legal reserve. Dividends shall be proposed by the Board of Directors and resolved by the stockholders. Bonuses paid to employees shall be at least 0.5% of the total distributed amount and the remuneration paid to the directors and supervisors shall not exceed 5% of the total distributed amount. The Company is currently at the stable growth stage. In order to facilitate future expansion plans, dividends to stockholders are distributed mutually in the form of both cash and stocks with the basic principle that the ratio of cash dividends to total stock dividends shall not be lower than 10%.

B. Legal reserve

Utilization of the legal reserve is limited to offsetting deficits and capital increase. Capitalization of the legal reserve is permitted, provided that the balance of the reserve exceeds 50% of the Company's paid-in capital and the amount capitalized does not exceed 50% of the balance of the reserve.

C. Special reserve

If there is any negative stockholders' equity item recognized by the Company, such as unrealized loss on financial product, cumulative translation adjustments and unrecognized pension cost, the Company is required to set aside an amount equal to the amount of the negative stockholders' equity item as special reserve from the after-tax net income. Additionally, the amount set aside could be offset using unrealized gain, if any. If the negative stockholders' equity items are subsequently reversed, an amount not exceeding the reversed amount can be appropriated from the special reserve.

D. Appropriation of the 2009 and 2008 earnings as resolved by the stockholders on June 18, 2010 and June 19, 2009, respectively, are set forth below:

	<u>2009</u>		<u>2008</u>	
	<u>Total Amount</u>	<u>Dividend per share (in dollars)</u>	<u>Total Amount</u>	<u>Dividend per share (in dollars)</u>
Legal reserve	\$ -	-	\$ 63,927	-
Cash dividends	-	\$ -	-	\$ -
Remuneration to directors and supervisors	-	-	-	-
Cash bonus to employees	-	-	-	-
	<u>\$ -</u>	-	<u>\$ 63,927</u>	-

Appropriation of 2009 earnings, abovementioned, is the same as that proposed made by the Board of Directors on April 28, 2010. Information on the appropriation of the Company's earnings as resolved by the Board of Directors and approved by the stockholders will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

E. Based on the resolution by the Company's stockholders in 2010, the 2009 earnings is neither to be distributed to employees nor paid to the directors and supervisors. There is also no estimation of bonus to employees or remuneration to the directors and supervisors in the 2009 financial statements. As a result, no difference between 2009 and 2008 exists. As of June 30, 2010, the Company recognized no bonus to employees or remuneration to the directors and supervisors in order to facilitate future expansion plans.

(21) Operating revenues

	<u>For the six-month periods ended June 30,</u>	
	<u>2010</u>	<u>2009</u>
Marine freight income	\$ 44,085,011	\$ 36,857,824
Ship rental income	295,872	767,831
Commission income and agency service income	865,351	1,084,499
Container manufacturing income	-	331,927
Container income and others	883,096	875,553
	<u>\$ 46,129,330</u>	<u>\$ 39,917,634</u>

(22) Income tax

	<u>For the six-month periods ended June 30,</u>	
	<u>2010</u>	<u>2009</u>
Income tax expenses (benefit)	\$ 341,058	(\$ 10,177)
Add (Less):		
Prepaid and withholding taxes	(38,783)	(54,467)
Separate income tax	46,820	-
Adjustments for changes in tax estimates and effect of exchange rate changes	19,554	126,949
Net change in deferred income tax assets/liabilities	(225,004)	163,156
Income tax payable	<u>\$ 143,645</u>	<u>\$ 225,461</u>

A. Deferred income tax assets and liabilities

	<u>June 30, 2010</u>		<u>June 30, 2009</u>	
Total deferred income tax assets-current	\$	395,031	\$	329,112
Total deferred income tax assets-non-current		71,338		94,213
Total deferred income tax liabilities-current	(	13,169)	(	884)
Total deferred income tax liabilities-non-current	(	1,134,785)	(	1,590,204)
Valuation allowance for deferred income tax assets		-		-
	(\$	<u>681,585)</u>	(\$	<u>1,167,763)</u>

B. Details of temporary differences resulting in deferred income tax assets and liabilities are as follows:

	<u>June 30, 2010</u>		<u>June 30, 2009</u>	
	<u>Amount</u>	<u>Tax effect</u>	<u>Amount</u>	<u>Tax effect</u>
Current items:				
Bad debts expense	\$ 1,688	\$ 287	\$ 1,290	\$ 258
Unrealized loss	33,326	6,602	9,593	2,587
Unrealized revenue and gains	(211)	(51)	(2,709)	(884)
Loss on valuation of financial assets	70,618	12,005	48,371	9,674
Loss (gain) on valuation of financial liabilities	(77,166)	(13,118)	1,323,529	265,163
Loss carryforwards	2,095,310	356,203	257,147	51,430
Investment tax credits		19,934		-
		<u>\$ 381,862</u>		<u>\$ 328,228</u>
Non-current items:				
Deferred income on disposal of ships	\$ -	\$ -	\$ 153,288	\$ 30,658
Unrealized expense and losses	24,999	7,354	17,897	5,352
Pension expense	376,353	63,984	290,948	58,203
Equity-accounted investment income	(6,435,275)	(1,101,890)	(7,769,179)	(1,558,219)
Property, plant, and equipment and others	(132,902)	(32,895)	(129,094)	(31,985)
		<u>(\$1,063,447)</u>		<u>(\$1,495,991)</u>

C. The Company is eligible for investment tax credits under the Statute for Upgrading Industry. Details as of June 30, 2010 are as follows:

<u>Qualifying item</u>	<u>Total tax credits</u>	<u>Unused tax credits</u>	<u>Final year tax credits are due</u>
Machinery and equipment	\$ 19,644	\$ 19,644	2014
Employees' training	290	290	2014

D. As of June 30, 2010, losses available to be carried forward were as follows:

Year in which losses incurred	Amount filed / approved	Losses available to be carried forward	Unused loss carryforwards	Final year losses can be carried forward
2009	\$ 2,511,384	\$ 426,935	\$ 356,203	2019

E. As of June 30, 2010, the Company's income tax returns through 2007 have been assessed and approved by the Tax Authority.

F. Unappropriated retained earnings

	June 30, 2010	June 30, 2009
Earnings generated in and before 1997	\$ 5,570,596	\$ 5,570,596
Earnings generated in and after 1998	2,671,827	12,527,180
	<u>\$ 8,242,423</u>	<u>\$ 18,097,776</u>

The unappropriated retained earnings represents the accumulated unappropriated retained earnings accounted for in accordance with the "Business Entity Accounting Law". Net income for the six-month periods ended June 30, 2010 and 2009 was not included.

G. As of June 30, 2010 and 2009, the balances of the imputation tax credit account were \$2,405,482 and \$2,057,596, respectively. The creditable tax rate was 48.15% for 2009 and was estimated to be 48.15% for 2010.

(23) Earnings (losses) per share

	For the six-month period ended June 30, 2010				
	Amount		Weighted-average outstanding common shares (in thousands)	Earnings per share (in dollars)	
	Before tax	After tax		Before tax	After tax
<u>Basic EPS</u>					
Consolidated gains	\$ 5,392,214	\$ 5,051,156	3,062,599	\$ 1.76	\$ 1.65
Minority interest	(1,084,892)	(1,016,593)		(0.35)	(0.33)
Consolidated net gains	<u>\$ 4,307,322</u>	<u>\$ 4,034,563</u>		<u>\$ 1.41</u>	<u>\$ 1.32</u>
<u>Dilutive EPS</u>					
Consolidated gains	\$ 5,392,214	\$ 5,051,156		\$ 1.70	\$ 1.59
Minority interest	(1,084,892)	(1,016,593)		(0.34)	(0.32)
Dilutive effect of common stock equivalents:					
Convertible bonds	<u>25,304</u>	<u>25,262</u>	<u>124,751</u>	<u>-</u>	<u>-</u>
Consolidated net gains plus dilutive effect of common stock equivalents	<u>\$ 4,332,626</u>	<u>\$ 4,059,825</u>	<u>3,187,350</u>	<u>\$ 1.36</u>	<u>\$ 1.27</u>

For the six-month period ended June 30, 2009

	Amount		Weighted-average outstanding common shares (in thousands)	Earnings per share (in dollars)	
	Before tax	After tax		Before tax	After tax
	<u>Basic EPS</u>				
Consolidated losses	(\$ 5,794,813)	(\$ 5,784,636)	3,060,939	(\$ 1.89)	(\$ 1.89)
Minority interest	<u>1,072,447</u>	<u>1,070,564</u>		<u>0.35</u>	<u>0.35</u>
Consolidated net losses	<u>(\$ 4,722,366)</u>	<u>(\$ 4,714,072)</u>		<u>(\$ 1.54)</u>	<u>(\$ 1.54)</u>
Dilutive effect of common stock equivalents:					
Convertible bonds	<u>Note</u>	<u>Note</u>	<u>Note</u>		
<u>Dilutive EPS</u>					
Consolidated net losses plus dilutive effect of common stock	<u>(\$ 4,722,366)</u>	<u>(\$ 4,714,072)</u>	<u>3,060,939</u>	<u>(\$ 1.54)</u>	<u>(\$ 1.54)</u>

Note: According to R.O.C. SFAS No. 24, "Earnings Per Share", the potential common stock should not be considered in calculation of basic earnings per share, due to net operating loss from continuing operation, which leads to anti-dilutive effect.

(24) Personnel, depreciation and amortization expenses

Personnel, depreciation and amortization expenses are summarized as follows:

	For the six-month period ended June 30, 2010		
	Operating cost	Operating expense	Total
Personnel expenses			
Salaries	\$ 660,360	\$ 1,130,907	\$ 1,791,267
Labor and health insurance	17,547	106,073	123,620
Pension expense	95,266	139,159	234,425
Others	118,719	42,159	160,878
Depreciation	2,565,852	104,315	2,670,167
Amortization	148,030	15,878	163,908

	For the six-month period ended June 30, 2009		
	Operating cost	Operating expense	Total
Personnel expenses			
Salaries	\$ 832,767	\$ 1,226,178	\$ 2,058,945
Labor and health insurance	20,458	115,213	135,671
Pension expense	106,030	135,031	241,061
Others	94,745	49,022	143,767
Depreciation	2,723,233	110,943	2,834,176
Amortization	143,545	19,150	162,695

5. RELATED PARTY TRANSACTIONS

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

Names of Related Parties	Relationship with the Company
Evergreen International S.A. (EIS)	Major stockholder of the Company
Evergreen International Storage and Transport Corporation (EITC)	Investee accounted for under the equity method
EVA Airways Corporation (EVA)	Investee accounted for under the equity method
Evergreen Security Corporation (ESRC)	Investee accounted for under the equity method
Chang Yang Development Co., Ltd. (CYD)	Investee accounted for under the equity method
Taipei Port Container Terminal Corporation (TPCT)	Investee accounted for under the equity method
Evergreen International Corporation (EIC)	Investee of the Company's major stockholder
Evergreen Airline Services Corporation (EGAS)	Investee of the Company's major stockholder
Evergreen Marine (Hong Kong) Ltd. (EGH)	Investee of the Company's major stockholder
Evergreen Marine (Singapore) Pte. Ltd. (EMS)	Investee of the Company's major stockholder (Established in March, 2009)
Chang Yung-Fa Charity Foundation	Its chairman being the Company's director
Chang Yung-Fa Foundation	Its chairman being the Company's director
Ningbo Victory Container Co., Ltd. (NVC)	Investee of Peony
Qingdao Evergreen Container Storage and Transportation Co., Ltd. (QECT)	Investee of Peony
Kingtrans International Logistics (Tianjin) Co., Ltd (KTIL)	Investee of Peony

Names of Related Parties	Relationship with the Company
Green Peninsula Agencies SDN. BHD. (GPA)	Investee of Peony
Luanta Investment (Netherlands) N.V. (Luanta)	Investee of Peony
Balsam Investment (Netherlands) N.V. (Balsam)	Investee of Peony
Taranto Container Terminal S.p.A. (TCT)	Investee of Luanta
Italia Marittima S.p.A.(ITS)	Investee of Balsam
Evergreen Container Terminal (Thailand) Ltd. (ECTT)	Investee of Peony
Colon Container Terminal S.A. (CCT)	Investee of Peony
Gaining Enterprise S.A. (GESA)	Investee of EITC
Seaside Transportation Service LLC. (STS)	Investee of ISLAND with significant influence
Sinotrans Group Shenzhen Co. (SGSC)	Investee of SGTC with significant influence

(2)Significant transaction and balances with related parties

A. Operating revenue from related parties

	For the six-month periods ended June 30,			
	2010		2009	
	Amount	% of Total Operating Revenue	Amount	% of Total Operating Revenue
EIC	\$ 887,767	2	\$ 970,567	2
EITC	48,734	-	51,712	-
EIS	173,202	-	383,491	1
ITS	227,495	1	228,947	1
STS	45,432	-	26,966	-
GESA	14,055	-	11,965	-
EMS	190,173	-	3,835	-
EGH	224,452	1	9,296	-
Others	26	-	-	-
	<u>\$ 1,811,336</u>	<u>4</u>	<u>\$ 1,686,779</u>	<u>4</u>

The business terms on which the Group transacts with related parties are of no difference from those with non-related parties.

B. Expenditures on services rendered by related parties

	For the six-month periods ended June 30,			
	2010		2009	
	Amount	% of Total	Amount	% of Total
		Operating		Operating
	Costs and Expenses		Costs and Expenses	
EITC	\$ 376,853	1	\$ 405,569	1
EIC	269,511	1	279,285	1
ESRC	24,006	-	21,761	-
TPCT	24,812	-	-	-
GESA	817,686	2	876,019	2
EIS	371,601	1	665,748	1
EGH	379,385	1	23,460	-
ITS	-	-	21,131	-
Others	2,704	-	8,155	-
	<u>\$ 2,266,558</u>	<u>6</u>	<u>\$ 2,301,128</u>	<u>5</u>

The business terms on which the Group transacts with related parties are of no difference from those with non-related parties.

C. Asset transactions

a) Acquisitions of property, plant, and equipment

	Item	For the six-month periods ended June 30,	
		2010	2009
EIC	Office equipment	\$ 274	\$ -

b) Disposal of property, plant and equipment

	Items	For the six-month periods ended June 30,			
		2010		2009	
		Sales Price	Gain on disposal	Sales Price	Gain on disposal
EITC	Transportation equipment	\$ -	\$ -	\$ 90	\$ 86
Chang Yung -Fa Charity Foundation	Transportation equipment	88	82	-	-
		<u>\$ 88</u>	<u>\$ 82</u>	<u>\$ 90</u>	<u>\$ 86</u>

D. Lease

- a) Rental income (recorded as non-operating income) generated from the operating premises and parking lots leased to the related parties are as follows:

		For the six-month periods ended June 30,			
		2010		2009	
		% of Total		% of Total	
Leasehold		Rental		Rental	
Property		Amount	income	Amount	income
EIC	Office buildings	\$ 47,210	78	\$ 48,963	80
"	Vehicles	561	1	752	1
Chang Yung -Fa Charity Foundation	Office buildings	103	-	-	-
ESRC	Parking lots	44	-	48	-
		<u>\$ 47,918</u>	<u>79</u>	<u>\$ 49,763</u>	<u>81</u>

- b) Rental expense (recorded as general and administrative expenses) incurred for operating premises and parking lots leased from the related parties are as follows:

		For the six-month periods ended June 30,			
		2010		2009	
		% of Total		% of Total	
Leasehold		Rental		Rental	
Property		Amount	Expenses	Amount	Expenses
EIC	Office buildings	\$ 21,557	99	\$ 24,067	99
EVA	Parking lots	189	1	329	1
		<u>\$ 21,746</u>	<u>100</u>	<u>\$ 24,396</u>	<u>100</u>

c) Rental expense incurred for the vessels and slot lease from the related parties are recorded as direct operating costs. Details are set forth below:

		For the six-month periods ended June 30,			
		2010		2009	
		Amount	% of Total Vessel and Slot Rental Expenses	Amount	% of Total Vessel and Slot Rental Expenses
EITC	\$	302,480	17	\$ 320,470	15
ITS		-	-	21,131	1
EIS		371,601	21	665,748	31
GESA		817,686	46	876,018	40
	\$	<u>1,491,767</u>	<u>84</u>	<u>\$ 1,883,367</u>	<u>87</u>

E. Receivables from and payables to related parties

The receivables from and payables to related parties bear no interest, and are set forth as follows:

		June 30, 2010		June 30, 2009	
		Amount	% of Account Balance	Amount	% of Account Balance
<u>Accounts receivable</u>					
EIC	\$	242,738	3	\$ 136,280	2
EITC		24,371	-	24,867	-
ITS		7,748	-	24,658	-
EIS		18,250	-	16,714	-
Others		18,405	-	4,781	-
	\$	<u>311,512</u>	<u>3</u>	<u>\$ 207,300</u>	<u>2</u>

	June 30, 2010		June 30, 2009	
	Amount	% of	Amount	% of
		Account		Account
	Balance	Balance	Balance	Balance
<u>Other receivables</u>				
EITC	\$ 214,521	12	\$ 173	-
EIC	80,500	5	109,785	6
EVA	35	-	657,850	36
Luanta	305,615	18	219,491	12
EGH	116,067	7	596	-
KTIL	96,800	5	98,815	6
SGSC	40,041	2	25,560	1
GPA	29,535	2	-	-
EIS	26,394	1	16,630	1
QECT	24,692	1	24,919	1
ITS	18	-	20,968	1
Others	6,512	-	5,640	-
	<u>\$ 940,730</u>	<u>53</u>	<u>\$ 1,180,427</u>	<u>64</u>

	June 30, 2010		June 30, 2009	
	Amount	% of	Amount	% of
		Account		Account
	Balance	Balance	Balance	Balance
<u>Accounts Payable</u>				
EIC	\$ 22,054	1	\$ 27,526	1
EIS	79,814	3	83,446	2
EMS	39,085	1	-	-
ITS	33,960	1	25,742	1
EGH	37,449	1	21,124	1
Others	11,968	-	10,613	-
	<u>\$ 224,330</u>	<u>7</u>	<u>\$ 168,451</u>	<u>5</u>

	June 30, 2010		June 30, 2009	
	Amount	% of Account Balance	Amount	% of Account Balance
<u>Other Payables</u>				
ITS	\$ 64,351	5	\$ 129,799	10
EIS	112,373	8	123,268	9
NVC	-	-	149	-
	<u>\$ 176,724</u>	<u>13</u>	<u>\$ 253,216</u>	<u>19</u>

(3) Endorsements and guarantees for related parties

Endorsements and guarantees provided for its related parties are as follows:

Companies receiving guarantees	June 30, 2010		June 30, 2009	
BALSAM	USD	49,000	USD	-
CCT	USD	28,680	USD	28,680
TCT	USD	20,250	USD	20,250
ITS	USD	-	USD	10,000

(4) Significant contracts with related parties

- A. The Company entered into an agreement with EIC for consulting services on business management, computer information, and shipping affairs. Except for payments made on behalf of the Company which are charged on actual amounts, the remaining fees are charged on an hourly basis or by cost plus method. The contract took effect on July 1, 1996 and continues to be effective unless terminated.
- B. The Company entered into an agreement with EIC for services, such as cargo-forwarding and freight-collecting. As of June 30, 2010 and 2009, the receivables were \$56,950 and \$39,878, respectively. The contract has been effective since 2002 unless terminated.
- C. The Company entered into an agreement with ESRC for security service in the Taipei office, the Kaohsiung office, and the Kaohsiung container yards. The monthly service fees were \$940 for Taipei and \$1,614 for Kaohsiung.
- D. The Group entered into agency agreements with its related parties to manage petty cash required by their vessels, and payments of Taiwanese crew salaries and insurance premiums. The transactions are recorded as “temporary debits”. As of June 30, 2010 and 2009, the debit balances of the account are as follows:

a) Debit balances of temporary debits

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
EIS	\$ 5,955	\$ 14,484
GESA	9,493	7,832
EGH	5,123	2,784
EMS	10,416	-
	<u>\$ 30,987</u>	<u>\$ 25,100</u>

b) Credit balance of temporary debits

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
EMS	\$ -	\$ 259

E. The Group entered into agency agreements with its related parties, whereby the related parties act as the Company's overseas agents to deal with foreign port formalities, such as arrival and departure of the Company's ships, cargo stevedoring and forwarding, freight collection, and payment of expenses incurred in foreign ports. The transactions are recorded as "agency accounts in other(liabilities)-current". As of June 30, 2010 and 2009, the balances of the accounts are as follows:

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
EIC	\$ 479,986	\$ 226,295

F. Temporary accounts, between the Group and Evergreen International S.A., Gaining Enterprise S.A., Italia Marittima S.p.A., Evergreen Marine (Hong Kong) Ltd. and Evergreen Marine (Singapore) Pte. Ltd. incurred due to foreign port formalities and pier rental expenses are recognized as agency reciprocal accounts in "Other current assets (liabilities)". Details of the balance as of June 30, 2010 and 2009 are as follows:

a) Debit balances of agency reciprocal accounts

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
ITS	\$ 47,883	\$ 557,748
EIS	1,581,192	320,018
GESA	22,539	35,669
	<u>\$ 1,651,614</u>	<u>\$ 913,435</u>

b) Credit balances of agency reciprocal accounts

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
EGH	\$ 416,035	\$ 44,579
EMS	112,381	43,342
	<u>\$ 528,416</u>	<u>\$ 87,921</u>

G.The Company has been commissioned by its related parties to manage their vessel affairs. The management fees are charged monthly and are recorded as operating revenues. Details of the management fees recognized for the six-month periods ended June 30, 2010 and 2009 are as follows:

	June 30, 2010	June 30, 2009
EITC	\$ 46,099	\$ 48,177
EIS	21,481	41,630
ITS	4,012	3,194
GESA	10,447	8,469
EMS	17,568	2,081
EGH	9,676	8,205
	<u>\$ 109,283</u>	<u>\$ 111,756</u>

6. PLEDGED ASSETS

The Group's assets pledged as collateral as of June 30, 2010 and 2009 are as follows:

Pledged assets	Book value		Purpose
	June 30, 2010	June 30, 2009	
Restricted assets-current			Performance
- Time deposits	\$ 554,495	\$ 321,868	guarantee
Refundable deposits			
- Time deposits	2,000	2,000	"
Property, plant and equipment			Long-term
-Land	1,800,093	1,800,093	loan
-Buildings	852,544	878,314	"
-Ships	1,801,030	1,991,205	"
-Loading and unloading equipment	2,682,037	1,902,751	"
Financial assets carried at cost			
-Classic Outlook Investment Ltd.	3,299,739	3,366,835	other long-term loans
-Everup Profits Ltd.	7	7	"
Long-term equity investments accounted for under the equity method			
-EITC	1,591,083	-	For issuance terms of corporate bonds
	<u>\$ 12,583,028</u>	<u>\$ 10,263,073</u>	

7. COMMITMENTS AND CONTINGENT LIABILITIES

A.Details of the stand-by letters of credit issued by the banks on behalf of the Company are as

follows:

Guarantor	June 30, 2010		June 30, 2009	
Deutsche Bank	USD	5,000	USD	5,000

B. Endorsements and guarantees issued by the Group are as follows:

Companies receiving guarantees	June 30, 2010		June 30, 2009	
BALSAM	USD	49,000	USD	-
CCT	USD	28,680	USD	28,680
TCT	USD	20,250	USD	20,250
ITS	USD	-	USD	10,000

C. A former stockholder of the Company sold some of its shares through issuance of global depository receipts (GDRs). The issuance of GDRs was approved by the SEC on June 19, 1996 as per Letter (85) Tai-Cai-Zheng (1) No. 35410. On August 2, 1996, the GDRs were approved by the UK governing authority to be listed on the London Stock Exchange and were issued in Asia, Europe and the US. The initial number of units issued was 5,449,592, representing 54,495,920 shares of the Company's common stock at \$50.50 (in dollars) per share, and the number of supplementary units issued was 817,438. In total, the number of units issued was 6,267,030, representing 62,670,300 shares of the Company's common stock at \$50.50 (in dollars) per share, and the GDRs issued amounted to USD 115 million. Another 2,053,122 units, representing 20,531,279 shares of the Company's common stocks, were issued during the period from 1997 to June 30, 2010. As of June 30, 2010, 8,116,650 units were redeemed and 203,502 units were outstanding, representing 2,035,079 shares of the Company's common stocks.

D. As of June 30, 2010, the long-term and medium-term loan facilities granted by the financial institutions with the resolution from the Board of Directors to finance the Company's purchase of new containers and general working capital requirement amounted to \$21,468,437 and the unutilized credits was \$10,851,609.

E. As of June 30, 2010, the estimated amount of ship rental expense in the following years under long-term contracts is set forth as follows:

Year	Amount	
within 1 year	USD	161,331
1~2 years		121,875
2~3 years		121,745
3~4 years		62,181
4~5 years		53,839
over 5 years		173,882
	<u>USD</u>	<u>694,853</u>

F. As of June 30, 2010, the amount of guaranteed notes issued by the Company for loans borrowed was \$3,200,000.

8. SIGNIFICANT CATASTROPHE

None.

9. SUBSEQUENT EVENTS

None.

10. OTHERS

(1) Financial statement disclosure

Certain accounts in the financial statements as of June 30, 2009 were reclassified to conform to the financial statement as of June 30, 2010.

(2) Fair value information of financial instruments

	June 30, 2010		
		Fair Value	
	Book value	Quotations in an active market	Estimated using a valuation technique
<u>Non-derivative financial instruments :</u>			
Assets			
Cash and cash equivalents	\$ 13,132,673	\$ -	\$ 13,132,673
Notes and accounts receivable	11,128,872	-	11,128,872
Financial assets at fair value through profit or loss			
Equity securities	204	204	-
Beneficiary certificates	2,179,440	2,179,440	-
Corporate bonds	93,096	-	93,096
Other financial assets - current	174,958	-	174,958
Restricted assets - current	554,495	-	554,495
Available-for-sale financial assets - non-current	813,214	813,214	-
Held-to-maturity financial assets - non-current	3,151,185	-	3,151,185
Financial assets carried at cost - non-current	5,016,071	-	-
Refundable deposits	120,413	-	120,413
Liabilities			
Short-term loans	3,710,887	-	3,710,887
Notes and accounts payable	13,538,634	-	13,538,634
Corporate bonds payable (including current portion)	4,417,148	-	4,417,148
Long-term loans (including current portion)	30,655,103	-	30,655,103
Guarantee deposits received	32,648	-	32,648
<u>Derivative financial instruments :</u>			
Assets			
Interest rate swap (IRS)	422	-	422
Cross currency swap	24,278	-	24,278
Oil swap	1,603	-	1,603
Embedded derivatives	1,000	-	1,000
Structured and equity-linked financial instruments	3,012	-	3,012
Liabilities			
Interest rate swap (IRS)	309,839	-	309,839
Oil swap	55,205	-	55,205
Foreign exchange option (FX option)	307,556	-	307,556
Embedded derivatives	114,250	-	114,250

June 30, 2009

	Book value	Fair Value	
		Quotations in an active market	Estimated using a valuation technique
<u>Non-derivative financial instruments :</u>			
Assets			
Cash and cash equivalents	\$ 20,409,236	\$ -	\$ 20,409,236
Notes and accounts receivable	9,535,992	-	9,535,992
Financial assets at fair value through profit or loss			
Equity securities	125	125	-
Beneficiary certificates	2,565,940	2,565,940	-
Other financial assets - current	244,300	-	244,300
Restricted assets - current	321,868	-	321,868
Available-for-sale financial assets - non-current	535,044	535,044	-
Held-to-maturity financial assets-current	364,463	-	364,463
Financial assets carried at cost - non-current	5,087,442	-	-
Refundable deposits	433,920	-	433,920
Liabilities			
Short-term loans	2,963,218	-	2,963,218
Short-term notes and bills payable	999,882	-	999,882
Notes and accounts payable	15,230,365	-	15,230,365
Corporate bonds payable (including current portion)	30,000	-	30,000
Long-term loans (including current portion)	36,062,984	-	36,062,984
Guarantee deposits received	38,140	-	38,140
<u>Derivative financial instruments :</u>			
Assets			
Interest rate swap (IRS)	3,390	-	3,390
Cross Currency swap	17,208	-	17,208
Structured and equity-linked financial instruments	798,591	-	798,591
Liabilities			
Interest rate swap (IRS)	217,500	-	217,500
Cross currency swap	168,302	-	168,302
Oil swap	905,244	-	905,244
Foreign exchange option (FX option)	321,858	-	321,858

The methods and assumptions used to estimate the fair values of the above financial instruments are summarized below :

- A. The fair values of short-term financial instruments were determined using their carrying value because of the short maturities of these instruments. This method applies to cash and cash equivalents, notes and accounts receivable/payable, other financial assets, refundable deposits, restricted assets, short-term debts, short-term bills payable and guarantee deposits received.
- B. For financial assets at fair value through profit or loss and available-for-sale financial assets with quoted market price available in an active market, the fair value is determined using the quoted market price. When there is no quoted market price for reference, a substitute valuation technique is used to measure the fair value which incorporates all factors that market participants would consider in making estimations and assumptions for setting a price and wherein such information is available to the Group.
- C. Held-to-maturity financial assets are those with fixed or determinable payments and a fixed time-to-maturity which the Group has positive intent and ability to hold. Upon measurement, held-to-maturity financial assets are carried at amortized cost. Any profits or losses incurred due to changes in fair value should be recognized in the income statement when the financial asset is derecognized, impaired or amortized.
- D. Financial assets carried at the cost, consists of unlisted stocks or those not actively traded in an active market. Their fair value could not be measured reliably; hence, such instruments are measured at cost in compliance with applicable accounting standards. For bond investments with no active market, the carrying value is used to estimate its fair value when there is no market price for reference.
- E. Fair values of long-term loans are estimated based on the present values of future cash flows. For bank loans associated with floating interest rate, the carrying value represents its fair value.
- F. Fair values of corporate bonds payable are determined as the quoted market prices when available. When the quoted market prices are not available, fair values are estimated based on financial information or other information.
- G. The fair values of derivative financial instruments are determined based on the estimated amounts to be received or paid if the Group terminates the contract on the balance sheet date. Unrealized gains or losses arising from unsettled contracts are generally included. Quotation price from counterparties are available for reference in setting fair values for the Group's derivative financial instruments.

(3)Information on significant gain/loss on financial instruments and equity items

- A. For the six-month periods ended June 30, 2010 and 2009, total interest income for financial assets or financial liabilities that are not at fair value through profit or loss amounted to \$85,740 and \$201,160, respectively whereas the total interest expense amounted to \$228,594 and \$210,296, respectively.
- B. For the six-month periods ended June 30, 2010 and 2009, the adjustments of shareholders' equity resulting from available-for-sale financial assets was debit \$120,903 and \$142,456, respectively; whereas the total loss or gain deducted from the adjustment of shareholders' equity resulting from available-for-sale financial assets was both \$0.

(4)Information on interest rate risk positions

As of June 30, 2010 and 2009, the financial assets with fair value risk due to the change of interest rate amounted to \$422 and \$3,390, respectively; whereas the financial liabilities with fair value risk due to the change of interest rate amounted to \$309,839 and \$217,500, respectively. The financial assets with cash flow risk due to the change of interest rate amounted to \$3,509,039 and \$4,709,244, respectively; whereas the financial liabilities with cash flow risk due to the change of interest rate amounted to \$28,754,536 and 34,010,771, respectively.

(5)Risk policy and hedging strategy

The financial instruments held by the Group, other than derivative instruments, are composed of cash and cash equivalents, stocks, funds, bank loan, and corporate bonds. Such financial instruments are held for maintaining adequate operating capital. The Group also held other financial assets and liabilities, such as accounts receivable and payable generated from operating activities.

The transactions associated with derivative instruments mainly include interest rate swap and oil swap. The primary objective is to avoid the interest rate risk and fuel price variation arising from operating and financing activities.

The primary risks of financial instruments are cash flow risk associated with interest rate fluctuations, exchange rate risk, credit risk, and liquidity risk. The risk management policies are set forth below:

Cash flow risk associated with interest rate fluctuations

The Group's major exposure to cash flow risk associated with interest rate variations comes primarily from long-term financing with floating interest. The Group adopts a combination of fixed and floating interest rate methods upon issuance of loans to manage such interest rate risks. In addition, the Group also engages in interest rate swaps to minimize cost of borrowings.

As of June 30, 2010, the carrying values of the Group's financial instruments exposed to interest rate are summarized in the order of maturity as follows:

a) Fixed interest rate

	<u>Within 1 year</u>	<u>1-2 years</u>	<u>2-3 years</u>	<u>over 3 years</u>	<u>Total</u>
Cash and cash equivalents	\$ 9,598,266	\$ -	\$ -	\$ -	\$ 9,598,266
Bank loan	(3,596,396)	-	-	-	(3,596,396)

b) Floating interest rate

	<u>Within 1 year</u>	<u>1-2 years</u>	<u>2-3 years</u>	<u>over 3 years</u>	<u>Total</u>
Cash and cash equivalents	\$ 3,509,039	\$ -	\$ -	\$ -	\$ 3,509,039
Bank loan	(5,180,160)	(6,245,273)	(4,431,222)	(12,897,881)	(28,754,536)

The interest of financial instruments associated with the floating interest rates is remeasured within a year period and the interest of financial instruments associated with the fixed interest rate is fixed to maturity. The financial instruments not included in the above table are not subject to interest payments and thus, do not have inherent interest rate risk.

Exchange rate risk

Although the Group is exposed to exchange rate risk, the Group has stable cash inflows denominated in foreign currencies for meeting cash outflows denominated in foreign currency due to the fact that the Group operates in international transportation industry. In order to minimize exchange rate risk, the Group also engages in activities, such as borrowing of US Dollar loans, etc.

Credit risk

The Group only deals with third parties with good credit standings. In compliance with the Group's policies, strict credit assessment is to be performed by the Group prior to providing credit to customers. The occurrence of bad debts is also minimized by the Group's practices in continuously monitoring and assessing collections on notes and accounts receivables and making adjustments to the credit terms granted for each customer based on the conclusion drawn from such assessment. Moreover, the Group is restricted from engaging in credit trading with other business units operating under other functional currencies unless permission from the highest instruction unit has been received.

Other financial instruments held by the Group are subject to credit risk arising from the failure of counterparty to settle their contractual obligations as and when they fall due. Since the Group only deals with third parties with qualifying credit standings, no collateral is required by the Group which also represents that the maximum credit exposure amount equals to the relative carrying value. The maximum credit exposure amount for various financial assets held by the Group is analyzed as below:

Financial instruments	June 30, 2010	
	Book value	Maximum credit exposure amount
Financial assets at fair value through profit or loss		
Trading financial assets	\$ 2,209,959	\$ 2,209,959
Financial assets designated as at fair value through profit or loss	93,096	93,096
Available-for-sale financial assets		
Equity security	813,214	813,214
Held-to-maturity financial assets		
Financial bonds	1,331,185	1,331,185
Corporate bonds	1,820,000	1,820,000
Financial assets carried at cost		
Equity security	5,016,071	5,016,071
Financial instruments	June 30, 2009	
	Book value	Maximum credit exposure amount
Financial assets at fair value through profit or loss		
Trading financial assets	\$ 3,385,254	\$ 3,385,254
Available-for-sale financial assets		
Equity security	535,044	535,044
Held-to-maturity financial assets		
Corporate bonds	364,463	364,463
Financial assets carried at cost		
Equity security	5,087,442	5,087,442

Credit risk refers to the risk of counterparty's failure to settle contractual obligations as and when they fall due. The credit risk presented in the preceding table is the positive net amount of all contracts with positive fair values at the balance sheet date. The credit risk amount presented is the loss that may be incurred by the Group in the case of counterparty's default. Since the counterparties of the Group are business enterprises or financial institutions with good credit rating, the potential credit risk event is remote. In addition, since the Group is not concentrated in transactions with one individual or counterparty, no concentration of credit risk is evident.

Liquidity risk

The Group achieves the objectives of effective use of capital and stabilization of capital by adjusting capital through the use of cash and cash equivalents, financial instruments held for trading, bank loans and corporate bonds, etc. The operating capital of the Group is sufficient in meeting capital on demand; therefore, no significant liquidity risk is expected.

11. ADDITIONAL DISCLOSURES REQUIRED BY THE SECURITIES AND FUTURE

(1) Related information of significant transactions

A. Loans granted during the six-month period ended June 30, 2010: None.

B. Endorsements and guarantees provided during the six-month period ended June 30, 2010

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed	Relationship with the endorser/guarantor (Note 2)	Limit on endorsements/guarantees provided for a single party	Maximum outstanding endorsement/guarantee amount during the six-month period ended June 30, 2010	Outstanding endorsement/guarantee amount at June 30, 2010	Amount of endorsement/guarantee secured with collateral	Ratio of accumulated endorsement/guarantee amount to net asset value of the Company	Ceiling on total amount of endorsements/guarantees provided (Note 3)
0	Evergreen Marine Corporation	Greencompass Marine S.A.	3	\$ 107,443,570	\$ 19,297,596	\$ 18,642,750	\$ -	34.70%	\$ 134,304,463
					(USD 601,593)	(USD 578,303)			
0	Evergreen Marine Corporation	Peony Investment S.A.	2	107,443,570	161,185	161,185	-	0.30%	
					(USD 5,000)	(USD 5,000)			
0	Evergreen Marine Corporation	Evergreen Marine (UK) Ltd.	3	107,443,570	19,643,049	19,393,929	-	36.10%	
					(USD 613,184)	(USD 601,605)			
0	Evergreen Marine Corporation	Taranto Container Terminal S.p.A.	6	26,860,893	652,799	652,799	-	1.22%	
					(USD 20,250)	(USD 20,250)			
0	Evergreen Marine Corporation	Whitney Equipment LLC.	3	107,443,570	3,035,565	3,035,565	-	5.65%	
					(USD 94,164)	(USD 94,164)			
0	Evergreen Marine Corporation	Hemlock Equipment LLC.	3	107,443,570	567,371	567,371	-	1.06%	
					(USD 17,600)	(USD 17,600)			
0	Evergreen Marine Corporation	Colon Container Terminal S.A.	6	26,860,893	924,557	924,557	-	1.72%	
					(USD 28,680)	(USD 28,680)			
0	Evergreen Marine Corporation	Balsam Investment (Netherlands) N. V.	6	26,860,893	1,579,613	1,579,613	-	2.94%	
					(USD 49,000)	(USD 49,000)			
0	Evergreen Marine	Evergreen Agency (South Africa) (PTY) Ltd.	3	107,443,570	16,119	16,119	-	0.03%	
					(USD 500)	(USD 500)			

Note 1: The numbers are assigned as follows:

"0" denotes issuer

The investee is numbered from "1" in sequence by different company.

Note 2: Nature of the counterparty's relationship with the Company or its subsidiaries

"1" denotes the endorsements/guarantees provided to the companies which have transactions with the Company or its subsidiaries.

"2" denotes the endorsements/guarantees provided to the subsidiaries of which the Company holds more than 50% of the common stock.

"3" denotes the endorsements/guarantees provided to the investees of which the Company together with its subsidiaries hold more than 50% of the common stock.

"4" denotes the endorsements/guarantees provided to the companies which directly or indirectly hold more than 50% of the Company's common stock.

"5" denotes the endorsements/guarantees provided pursuant to construction contracts.

"6" denotes the endorsements/guarantees provided to joint venture companies based on the Company's or its subsidiaries proportionate equity interest in the Company.

Note 3: The equation of the maximum limits and amounts should be explained. If there are contingent losses in the financial statements, the amount should be interpreted by the Company.

Note 4: According to the Company's credit policy, the total amount of endorsements or guarantees provided by the Company or its subsidiaries should not exceed 250% of the net worth states in the latest financial statements.

The calculation is as follows:

The Company: $\text{NT\$}53,721,785 * 250\% = \text{NT\$}134,304,463$

C. Marketable securities held as of June 30, 2010

Securities held by	Marketable securities	Relationship of the securities issuer with the Company	General ledger account	June 30, 2010				Remark
				Number of shares (in thousands)	Book value	Ownership (%)	Market value	
Evergreen Marine Corporation	Stock:							
	Peony Investment S.A.	Subsidiary of the Company	Long-term equity investment accounted for by the equity method	4,765	\$ 40,808,493	100.00	\$ 40,803,038	(Note)
	Taiwan Terminal Service Co., Ltd.	"	"	5,500	86,013	55.00	86,013	(Note)
	Charng Yang Development Co., Ltd.	Investee company accounted for by the equity method	"	42,504	547,572	40.00	547,572	
	Evergreen International Storage and Transport Corp.	"	"	424,062	8,180,284	39.74	9,520,199	6/30 market price
	Evergreen Security Corporation	"	"	4,000	82,931	31.25	82,931	
	EVA Airways Corporation	"	"	572,257	7,409,705	19.32	10,872,892	6/30 market price
	Taipei Port Container Terminal Corporation	"	"	88,344	844,031	21.03	842,483	
	Power World Fund Inc.	None	Financial assets carried at cost - non-current	1,290	12,898	5.68	8,076	
	Fubon Securities Finance Co., Ltd.	"	"	19,717	190,322	4.93	270,076	
	Taiwan HSR Consortium	"	"	126,735	1,250,000	2.15	525,950	
	Linden Technologies, Inc.	"	"	50	15,372	2.53	-	Convertible Preferred Stocks (no fair value)
	Ever Accord Construction Corp.	"	"	5,250	43,749	17.50	73,493	
	TopLogis, Inc.	"	"	2,464	22,100	17.48	2,983	
	Central Reinsurance Corp.	"	Available-for-sale financial assets - non-current	46,561	758,939	8.45	758,939	
	Fubon Financial Holding Co., Ltd.	"	"	1,503	54,275	0.02	54,275	
	China Man-Made Fiber Corporation	"	Financial assets at fair value through profit or loss - current	22	204	-	204	

Note :This investment was written off when the consolidated financial statement were prepared.

Securities held by	Marketable securities	Relationship of the securities issuer with the Company	General ledger account	June 30, 2010				Remark
				Number of shares (in thousands)	Book value	Ownership (%)	Market value	
Evergreen Marine Corporation	Beneficiary certificates:							
	TIIM Bond Fund	None	Financial assets at fair value through profit or loss - current	51,709	747,339		747,339	
	Mega Diamond Bond Fund	"	"	3,856	46,083		46,083	
	Yuanta Wan Tai Bond Fund	"	"	11,267	163,225		163,225	
	Fuh-Hwa Bond Fund	"	"	24,365	337,116		337,116	
	Union Bond Fund	"	"	31,306	395,289		395,289	
	TLG Solomon Bond Fund	"	"	7,452	90,023		90,023	
	Manulife Wan Li Bond Fund	"	"	13,837	183,161		183,161	
	FSITC Asian Emerging Market Fund	"	"	1,000	9,600		9,600	
	Cathy High Income Fund of Funds	"	"	5,500	55,181		55,181	
	Yuanta Global Lower Duration Bond Fund	"	"	6,000	60,546		60,546	
	Lydia Caital Alternative Investment Fund	"	"	400	77,369		77,369	
	Financial Bonds:							
	TLG Private Placement Subordinated Mandatory Convertible Bond at Maturity	None	Financial assets at fair value through profit or loss - non-current	-	93,096		93,096	
	Bank of Taichung 1sT Onsecured Subordinated Financial Debentures Issue in 2010	"	Held to-maturity-financial assets - non-current	-	220,000		220,000	
	Ta Chong Bank Ist Unsecured Subordinate Financial Debentures-B Issue in 2009	"	"	-	100,000		100,000	
	Sunny Bank Ist Subordinate Financial Debentures-B Issue in 2010	"	"	-	50,000		50,000	
	Tachong Commercial Bank Credit Linked Note	"	"	-	800,000		800,000	

D. Acquisition or disposal of the same security with the accumulated cost exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010

Securities held by	Marketable securities	General ledger account	Counterparty	Relationship with the Company	Beginning balance		Addition		Disposal				Ending balance	
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Selling price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount
Evergreen Marine Corporation	Beneficiary Certificates:													
	Pca Well Pool Fund	Financial Assets at fair value through profit or loss	Open market transaction	None	771	\$ 10,004	32,937	\$ 428,000	33,708	\$ 438,072	\$ 438,004	\$ 68	-	\$ -
	Fubon Chi-Hsiang Fund	"	"	"	7,001	105,042	55,220	829,000	62,221	934,253	934,042	211	-	-
	Polaris De-Li Fund	"	"	"	2,057	32,072	44,280	691,000	46,337	723,174	723,072	102	-	-
	Polaris De-Bao Fund	"	"	"	13,243	152,014	38,499	442,000	51,742	594,191	594,014	177	-	-
	Union Bond Fund	"	"	"	30,391	383,044	128,457	1,621,000	127,542	1,609,207	1,608,843	364	31,306	395,201
	KGI Victory Fund	"	"	"	8,124	90,033	7,664	85,000	15,788	175,086	175,033	53	-	-
	IBT 1699 Bond Fund	"	"	"	13,906	179,239	-	-	13,906	179,490	179,239	251	-	-
	Hua Nan Phoenix Bond Fund	"	"	"	3,210	50,000	6,419	100,000	9,629	150,039	150,000	39	-	-
	Schroder New Era Bond Fund	"	"	"	8,921	100,004	-	-	8,921	100,157	100,004	153	-	-
	Paradigm Pion Fund	"	"	"	23,361	258,011	47,046	520,000	70,407	778,185	778,011	174	-	-
	Capital Income Fund	"	"	"	5,192	80,005	1,296	20,000	6,488	100,026	100,005	21	-	-

Securities held by	Marketable securities	General ledger account	Counterparty	Relationship with the Company	Beginning balance		Addition		Disposal				Ending balance	
					Number of shares (in thousands)	Amount	Number of shares (in thousands)	Amount	Number of shares (in thousands)	Selling price	Book value	Gain (loss) on disposal	Number of shares (in thousands)	Amount
Evergreen Marine Corporation	Yuanta Wan Tai Bond Fund	"	"	"	17,281	250,000	14,641	212,000	20,655	299,079	298,954	125	11,267	163,046
	The Rsit Enhanced Bond Fund	"	"	"	25,976	297,005	48,851	559,000	74,827	856,287	856,005	282	-	-
	TIIM Bond Fund	"	"	"	27,378	395,000	138,944	2,007,000	114,613	1,655,208	1,654,885	323	51,709	747,115
	Jih Sun Bond Fund	"	"	"	-	-	49,459	699,000	49,459	699,131	699,000	131	-	-
	PineBridge Taiwan Bond Fund	"	"	"	3,420	45,040	10,014	132,000	13,434	177,085	177,040	45	-	-
	TLG Solomon Bond Fund	"	"	"	10,527	127,002	15,071	182,000	18,146	219,114	218,998	116	7,452	90,004
	Fuh-Hwa Bond Fund	"	"	"	4,205	58,067	40,142	555,000	19,982	276,148	276,066	82	24,365	337,001
	Mega Diamond Bond Fund	"	"	"	17,859	213,010	58,621	700,000	72,624	867,382	866,959	423	3,856	46,051
	Cathay Bond Fund	"	"	"	9,376	112,000	32,188	385,000	41,564	497,148	497,000	148	-	-
	Deutsche Far Eastern DWS Taiwan Bond Security Investment Trust Fund	"	"	"	-	-	9,302	104,000	9,302	104,012	104,000	12	-	-

- E. Acquisition of real estate properties exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010 : None.
 F. Disposal of real estate properties exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010 : None.
 G. Purchases from or sales to related parties exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010

Purchaser/seller	Counterparty	Relationship with the Company	Transaction				Differences in transactions term compared to a third party		Notes/accounts receivable (payable)		Remark
			Purchases/Sales	Amount	% of total purchases/sales	Credit term	Unit price	Credit term	Balance	% of total notes/accounts receivable (payable)	
Evergreen Marine Corporation	Evergreen International Storage & Transport Corp. (EITC)	Investee accounted for by equity method	Purchases	\$ 376,853	4.47%	30~60 days	\$ -	-	(\$ 7,107)	0.47%	
	Evergreen International Corp.	Investee of the Company's major shareholder	Sales	885,208	10.30%	30~60 days	-	-	56,950	8.71%	
	"	"	Purchases	162,233	1.89%	30~60 days	-	-	(22,054)	1.46%	
	Taiwan Terminal Services Co., Ltd.	Subsidiary of the Company	Purchases	315,283	3.74%	30~60 days	-	-	(41,569)	2.75%	(Note)
	Gaining Enterprise S.A.	Subsidiary of EITC accounted for by equity method	Purchases	817,686	9.71%	30~60 days	-	-	-	-	
	Greencompass Marine S.A.	Indirect subsidiary of the Company	Sales	249,824	2.91%	30~60 days	-	-	6,711	1.03%	(Note)
	"	"	Purchases	118,740	1.38%	30~60 days	-	-	-	-	(Note)

Note :This investment was written off when the consolidated financial statement were prepared.

- H. Receivables from related parties exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010

Creditor	Counterparty	Relationship with the Company	Balance	Turnover rate	Overdue receivables		Amount received subsequent to the balance sheet date	Allowance for bad debts
					Amount	Action Taken		
Evergreen Marine Corporation	Evergreen International Storage & Transport Corp. (EITC)	Investee accounted for by equity method	\$238,892		\$ -	-	\$ -	\$ -
"	Evergreen International Corp.	Investee of the Company's major shareholder	137,450		-	-	96,370	-

- I. Derivative financial instruments undertaken for the six-month period ended June 30, 2010. For related information, please see Note 10(2).

(2) Disclosure information of investee company

A. Disclosure of location and related information of investee companies:

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Evergreen Marine Corporation	Peony Investment S.A.	East 53rd Street, Marbella, MMG Building, 2nd Floor, Panama, Republic of Panama	Investment activities	USD 476,500	USD 476,500	4,765	100.00	\$ 40,808,493	\$ 1,801,849	\$ 1,801,310	Subsidiary of the Company (Note)
	Taiwan Terminal Services Co., Ltd.	2F No.177 Szu Wei 4th Rd. Lingya District, Kaohsiung, Taiwan	Loading and unloading operations of container yards	55,000	55,000	5,500	55.00	86,013	(4,129)	(2,271)	" (Note)
	Chang Yang Development Co., Ltd.	2F, No.369, Jingguo Rd., Taoyuan City, Taoyuan County, Taiwan	Development, rental, and sale of residential and commercial buildings	320,000	320,000	42,504	40.00	547,572	71,786	28,714	Investee accounted for under the equity method
	Evergreen International Storage and Transport Corporation	No.899, Jingguo Rd., Taoyuan City, Taoyuan County, Taiwan	Container transportation and gas stations	4,753,514	4,753,514	424,062	39.74	8,180,284	644,224	284,506	"
	Evergreen Security Corporation	4&5F, No.111, Sungjiang Rd., Taipei, Taiwan	General security guards services	25,000	25,000	4,000	31.25	82,931	28,836	9,011	"
	EVA Airways Corporation	11F, No.376, Section 1, Hsinnan Rd., Lu Chu Township, Taoyuan County, Taiwan	International passenger and cargo transportation	10,767,879	10,767,879	572,257	19.32	7,409,705	5,219,788	1,008,231	"

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Evergreen Marine Corporation	Taipei Port Container Terminal Corporation	No.25 Siajhuwei, Syuntang Village, Bali Township, Taipei County, Taiwan	Container distribution and cargo stevedoring	883,731	883,731	88,344	21.03	844,031	(92,447)	(19,445)	Investee accounted for under the equity method
Peony Investment S.A.	Greencompass Marine S. A.	East 53rd Street, Marbella, MMG Building, 2nd Floor, Panama, Republic of Panama	Marine transportation	USD 353,500	USD 353,500	3,535	100.00	USD 760,474	USD 10,368	USD 10,368	Indirect subsidiary of the Company (Note)
	Vigor Enterprise S.A.	East 53rd Street, Marbella, MMG Building, 2nd Floor, Panama, Republic of Panama	Investment holding company	USD 500	USD 500	5	100.00	USD 535	(USD 7)	(USD 7)	" (Note)
	Clove Holding Ltd.	Craigmuir Chambers, P. O. Box71, Road Town, Tortola, B.V.I.	Investment holding company	USD 52,549	USD 52,549	10	100.00	USD 117,055	USD 1,990	USD 1,990	" (Note)
	Evergreen Marine (UK) Ltd.	160 Euston Road, London NW 12 DX, U.K.	Marine transportation	USD 1,503	USD 1,503	765	51.00	USD 61,562	USD 57,582	USD 29,367	" (Note)

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Peony Investment S.A.	Evergreen Heavy Industrial Corp (Malaysia) Berhad	Lot 139, Jalan, Cecair, Phase 2 Free Trade Zone Johor Port Authority, 81700 Pasir Gudang, Johor, Johore Bahru, Malaysia	Container manufacturing	USD 27,295	USD 27,295	42,120	84.44	USD 43,684	USD 2,470	USD 2,086	Indirect subsidiary of the Company(Note)
	PT. Multi Bina Pura International	JL Raya Cakung Cilincing, RT, 002-05, Desa Rorotan P.O. Box 6043 Jakarta 14260. Indonesia Lot 139, Jalan	Loading and unloading operations of container yards and inland transportation	USD 20,204	USD 20,204	68	95.30	USD 16,043	USD 1,060	USD 1,011	" (Note)
	PT. Multi Bina Transport	JL Raya Cakung Cilincing, RT, 002-05, Desa Rorotan P.O. Box 6043 Jakarta 14260. Indonesia Lot 139, Jalan	Loading and unloading operations of container yards and inland transportation	USD 804	USD 804	2	17.39	USD 626	USD 403	USD 70	" (Note)
	PT. Evergreen Shipping Agency Indonesia	Gedung Price waterhouse coopers 9-10th Floors Jl. H.R. Rasuna said kav. C-03 Jakarta 12920, Indonesia	Shipping agency	USD 973	USD 973	-	51.00	USD 1,217	USD 845	USD 431	" (Note)

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Peony Investment S.A.	ShenZhen Greentrans Transportation Co., Ltd.	San Jiao Long Warehouse & Storage Zone, Fu kang Rd., Hengang town, Shenzhen, China	Loading and unloading, storage, repair, cleaning and transportation of containers	USD 3,134	USD 3,134	-	55.00	USD 3,174	(USD 495)	(USD 272)	Indirect subsidiary of the Company
	Evergreen Shipping Agency (Singapore) PTE. Ltd.	333 Jalan Besar, Singapore 209018	Shipping agency	USD 2,157	USD 2,157	765	51.00	USD 4,311	USD 140	USD 71	" (Note)
	Evergreen Shipping Agency (Thailand) Co., Ltd.	Green Tower, 24-25th Floors 3656/81 Rama IV Road Klongton Klongtoey Bangkok 10110	Shipping agency	USD 1,474	USD 1,474	408	51.00	USD 1,876	USD 964	USD 492	" (Note)
	Evergreen Shipping Agency (Korea) Corp.	15th Fl., Korea Express Center, 83-5, 4-Ka, Jung-Ang Dong Jung-Ku, Pusan, Republic of Korea	Shipping agency	USD 2,426	USD 2,426	121	100.00	USD 1,442	USD 219	USD 219	" (Note)
	Armand Investment (Netherlands) N.V.	Van Engelenweg 21A Curacao Netherlands Antilles	Investment holding company	USD 3,710	USD 3,710	4	70.00	USD 8,555	(USD 310)	(USD 217)	" (Note)

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Peony Investment S.A.	Evergreen Shipping Agency (Deutschland) GmbH	Evergreen Building Amsinckstrasse 55 20097 Hamburg, Germany	Shipping agency	USD 8,316	USD 8,316	-	100.00	USD 7,999	USD 112	USD 112	Indirect subsidiary of the Company
	Evergreen Shipping Agency (Ireland) Ltd.	22 Fitzwilliam Place, Dublin 2, Ireland	Shipping agency	USD 95	USD 95	-	100.00	USD 171	USD 17	USD 17	" (Note)
	Evergreen Shipping Agency (India) Pvt. Ltd.	J.N. Heredia Marg Ballard Estate Mumbai 400 038, India	Shipping agency	USD 184	USD 184	100	99.99	USD 1,781	USD 23	USD 23	" (Note)
	Evergreen Shipping Agency (Australia) Pty. Ltd.	Level 13, 181 Miller Street, North Sydney NSW 2060 Australia	Shipping agency	USD 247	USD 247	1	67.50	USD 131	USD 26	USD 17	" (Note)
	Evergreen Shipping Agency (Netherlands) B.V.	Oudelandseweg 33, 3194AR, Hoogvliet, Rotterdam, The Netherlands	Shipping agency	USD 3,977	USD 3,977	-	100.00	USD 4,362	USD 362	USD 362	" (Note)
	Evergreen Shipping Agency France S.A.	Tour Franklin-La Defense 8, 92042 Paris La Defense Cedex-France.	Shipping agency	USD 907	USD 907	1	99.40	USD 1,199	USD 159	USD 158	" (Note)

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Peony Investment S.A.	Evergreen Shipping (Spain) S.L.	Calle Siete Aguas, 11 - Eetlo. 46023 Valencia, Spain	Shipping agency	USD 3,870	USD 3,870	3	55.00	USD 4,286	USD 2,493	USD 1,371	Indirect subsidiary of the Company
	Evergreen Shipping Agency (Poland) SP. ZO. O	UL. Postepu 18, 02-676 Warszawa, Poland	Shipping agency	USD 662	USD 662	2	100.00	USD 519	USD 7	USD 7	" (Note)
	Evergreen Argentina S.A.	Pje. Carabelas 344, CABA, Bs. As. Argentina	Leasing	USD 140	USD 140	150	95.00	USD 101	USD 7	7	" (Note)
	Evergreen Shipping Agency (Italy) S.p.A.	Scali Cerere, 9 Livorno Italy	Shipping agency	USD 2,352	USD 2,352	1	55.00	USD 2,008	(USD 101)	(USD 56)	" (Note)
	Evergreen Shipping Agency (Russia) Ltd.	6 Sofiyskaya Street, ST Petersburg, 192236 Russia	Shipping agency	USD 848	USD 848	-	51.00	USD 450	USD 719	USD 367	" (Note)
	Evergreen Shipping Agency (Vietnam) Corp.	13F, 37 Ton Duc Thang St., Dist 1., HCMC, Vietnam	Shipping agency	USD 454	USD 454	-	51.00	USD 702	USD 809	USD 413	" (Note)
	Evergreen Agency (South Africa) (PTY) Ltd.	Bedfordview Office Park No. 3 Riley Road Bedfordview 2007, 2008 Gauteng Province, Johannesburg, Gauteng, 2008, P.O.Box1471	Shipping agency	USD 550	USD 550	5,500	55.00	USD 2,317	USD 1,042	USD 573	" (Note)

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Peony Investment S.A.	Qingdao Evergreen Container Storage & Transportation Co., Ltd.	No.114 Huangho E. Rd., Huangdao District Qingdao, China	Inland container transportation, container storage, loading, discharging, leasing, repair, cleaning, and related activities	USD 4,447	USD 4,447	-	40.00	USD 6,395	USD 1,244	USD 498	Investee company of Peony accounted for under the equity method
	Kingstrans International Logistics (Tianjing) Co., Ltd.	No.12 Yuejin Rd. Tianjin Port International Logistics Center, Tanggu District, Tianjin, China	Inland container transportation, container storage, loading, discharging, leasing, repair, cleaning, and related activities	USD 2,000	USD 2,000	-	20.00	USD 2,149	USD 186	37	"
	Ningbo Victory Container Co., Ltd.	No.201 Xiaoshan Rd., Taipingyang Industrial Area, Beilun, Ningbo, Zhejiang, China	Inland container transportation, container storage, loading, discharging, leasing, repair, cleaning, and related activities	USD 1,199	USD 1,199	-	40.00	USD 2,400	USD 229	USD 92	"
	Luanta Investment (NetherLands) N.V.	21-A Van Engelenweg, Curacao, Netherlands, Antilles	Investment holding company	USD 21,973	USD 21,973	460	50.00	USD 81,313	(USD 6,869)	(USD 3,435)	"

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Peony Investment S.A.	Balsam Investment (NetherLands) N.V.	21-A Van Engelenweg, Curacao, Netherlands, Antilles	Investment holding company	USD 50,715	USD 50,715	-	49.00	USD 67,388	USD 4,481	USD 2,196	Investee company of Peony accounted for under the equity
	Green Peninsula Agencies SDN. BHD	NO.7, Jalan Jurutera U1/23, Section U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia	Investment holding company	USD 7,255	USD 7,255	1,500	30.00	USD 7,912	USD 2,309	USD 693	"
	Evergreen Container Terminal (Thailand) Ltd.	33/4 Moo 1, Chaokhun Tahan Road, Sun District Klong 3, Lat Krabang District, Bangkok 10520	Inland container storage and loading	USD 25,539	USD 25,539	11,025	48.18	USD 30,383	USD 14,721	USD 7,093	"
Armand Investment (Netherlands) N.V.	Armand Estate B.V.	Amsteldijk 166, 1101LH, Amsterdam	Investment holding company	USD 13,460	USD 13,460	-	100.00	USD 12,116	(USD 304)	(USD 304)	Indirect subsidiary of the Company (Note)
Armand Estate B.V.	Taipei Port Container Terminal Corporation	No.25 Siajhuwei, Syuntang Village, Bali Township, Taipei County, Taiwan	Container distribution and cargo stevedoring	USD 12,678	USD 12,678	41	9.76	USD 12,126	(USD 2,901)	(USD 283)	Investee company of Armand Estate B.V. accounted for under the equity method

Investor	Investee	Location	Main activities	Initial investment amount		Shares held as of June 30, 2010			Net income (loss) of the investee	Investment income (loss) recognized by the Company	Remark
				Ending Balance	Beginning balance	No. of shares (in thousands)	Ownership (%)	Book value			
Clove Holding Ltd.	Ample Holding Ltd.	Craigmuir Chambers,P.O.BOX71, Road Town, Tortola, B. V. I	Investment holding company	USD 9	USD 9	9	90.00	USD 31,484	USD 1,096	USD 987	Indirect subsidiary of the Company (Note)
	Island Equipment LLC.	655 Deep Valley Drive, Suite 300, Rolling Hills Estates, CA	Investment holding company	USD 144	USD 144	-	36.00	USD 1,559	USD 453	USD 163	" (Note)
Ample Holding Ltd.	Colon Container Terminal S.A.	COCO SOLO NORTH ADM BUILDING PANAMA	Inland container storage and loading	USD 22,860	USD 22,860	22,860	40.00	USD 67,314	USD 2,998	USD 1,199	Investee company of Ample Holding Ltd. accounted for under the equity method
Island Equipment LLC.	Whitney Equipment LLC.	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808	Equipment leasing company	USD 200	USD 200	-	100.00	USD 1,181	USD 52	USD 52	Indirect subsidiary of the Company (Note)
	Hemlock Equipment LLC.	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808	Equipment leasing company	USD 200	USD 200	-	100.00	USD 3,349	USD 415	USD 415	" (Note)

Note :This investment was written off when the consolidated financial statement were prepared.

B.Loans granted for the six-month period ended June 30, 2010

No.	Creditor	Borrower	General ledger account	Maximum outstanding balance for the six-month period ended June 30, 2010	Balance at June 30, 2010	Interest rate (%)	Nature of loan (Note 1)	Amount of transaction with the borrower	Reason for short-term financing (Note 2)	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 3)	Ceiling on total loans granted (Note 3)
											Item	Value		
1	Peony Investment S.A.	Evergreen Shipping Agency (India) Private Limited.	Receivables from related parties (Note 4)	USD 500	USD -	1.098	2	USD -	Working capital requirement	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714
		Kingtrans International Logistics (Tianjin)Co.,Ltd	"	USD 1,500	USD 1,500	1.696	2	USD -	"	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714
		Luanta Investment (NetherLands) N.V.	"	USD 9,313	USD 9,313	3.636~3.996	2	USD -	"	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714
2	Clove Holding Ltd.	Island Equipment LLC.	" (Note 4)	USD 4,791	USD -	1.292	2	USD -	"	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714
3	Evergreen Marine (UK) Limited	Island Equipment LLC.	" (Note 4)	USD 1,996	USD -	1.292	2	USD -	"	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714
		Kingtrans International Logistics (Tianjin)Co.,Ltd	"	USD 1,500	USD 1,500	1.696	2	USD -	"	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714
4	Greencompass Marine S. A.	Italia Marittima S.p.A.	"	USD 10,000	USD -	1.284	2	USD -	"	USD -	-	USD -	NTD 10,744,357	NTD 21,488,714

Note 1:Nature of loans extended

"1" denotes the loans extended to the companies which have transactions with the Company or its subsidiaries.

"2" denotes the loans extended to the companies which require short-term financing.

Note 2:The reason that the loan was granted and the usage of the loan should be stated, if the nature of the loan is "2".

Note 3: The explanation of the equation of the limits and amounts is required and set forth as follows:

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

The calculation is as follows:

The Company:NTD53,721,785*20%=NTD10,744,357

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

The calculation is as follows:

NTD53,721,785 *40%=NTD21,488,714

Note 4:This transaction was written off when the consolidated financial statement were prepared.

C. Endorsements and guarantees provided during the six-month period ended June 30, 2010 : None.

D. Marketable securities held as of June 30, 2010

Securities held by	Marketable securities	Relationship of the securities issuer with the Company	General ledger account	June 30, 2010				Remark
				Number of shares (in thousands)	Book value	Ownership (%)	Market value	
Peony Investment S.A.	Clove Holding Ltd.	Indirect subsidiary of the Company	Long-term equity investment accounted for by the equity method	10	USD 117,055	100.00	USD 117,055	(Note)
	Evergreen Shipping Agency (Deutschland) GmbH	"	"	-	USD 7,999	100.00	USD 7,999	(Note)
	Evergreen Shipping Agency (Ireland) Ltd.	"	"	-	USD 171	100.00	USD 171	(Note)
	Evergreen Shipping Agency (Korea) Corporation	"	"	121	USD 1,442	100.00	USD 1,442	(Note)
	Evergreen Shipping Agency (Netherlands) B.V.	"	"	-	USD 4,362	100.00	USD 4,362	(Note)
	Evergreen Shipping Agency (Poland) SP.ZO.O	"	"	2	USD 519	100.00	USD 519	(Note)
	Greencompass Marine S.A.	"	"	3,535	USD 760,474	100.00	USD 760,474	(Note)
	Vigor Enterprise S.A.	"	"	5	USD 535	100.00	USD 535	(Note)
	Evergreen Shipping Agency (India) Private Limited.	"	"	100	USD 1,781	99.99	USD 1,781	(Note)
	Evergreen Argentina S.A.	"	"	150	USD 101	95.00	USD 101	(Note)
	Evergreen Shipping Agency France S.A.	"	"	1	USD 1,199	99.40	USD 1,199	(Note)
	PT Multi Bina Pura International	"	"	68	USD 16,043	95.30	USD 16,043	(Note)
	PT Multi Bina Transport	"	"	2	USD 626	17.39	USD 626	(Note)
	Evergreen Heavy Industrial Corp (M) Berhad	"	"	42,120	USD 43,684	84.44	USD 43,684	(Note)
	Armand Investment (Netherlands) N.V.	"	"	4	USD 8,555	70.00	USD 8,555	(Note)
	Evergreen Shipping (Spain) S.L.	"	"	3	USD 4,286	55.00	USD 4,286	(Note)
	Evergreen Shipping Agency (Italy) S.p.A.	"	"	1	USD 2,008	55.00	USD 2,008	(Note)
Shenzhen Greentrans Transportation Co., Ltd.	"	"	-	USD 3,174	55.00	USD 3,174	(Note)	

Securities held by	Marketable securities	Relationship of the securities issuer with the Company	General ledger account	June 30, 2010				Remark
				Number of shares (in thousands)	Book value	Ownership (%)	Market value	
Peony Investment S.A.	Evergreen Marine (UK) Ltd.	Indirect subsidiary of the Company	Long-term equity investment accounted for by the equity method	765	USD 61,562	51.00	USD 61,562	(Note)
	Evergreen Shipping Agency (Australia) Pty Ltd.	"	"	1	USD 131	67.50	USD 131	(Note)
	Evergreen Shipping Agency (Russia) Limited	"	"	-	USD 450	51.00	USD 450	(Note)
	Evergreen Shipping Agency (Singapore) Pte. Ltd.	"	"	765	USD 4,311	51.00	USD 4,311	(Note)
	Evergreen Shipping Agency (Thailand) Co., Ltd.	"	"	408	USD 1,876	51.00	USD 1,876	(Note)
	Evergreen Shipping Agency (Vietnam) Corp.	"	"	-	USD 702	51.00	USD 702	(Note)
	PT. Evergreen Shipping Agency Indonesia	"	"	-	USD 1,217	51.00	USD 1,217	(Note)
	Evergreen Agency (South Africa) (PTY) Ltd.	"	"	5,500	USD 2,317	55.00	USD 2,317	(Note)
	Luanta Investment (Netherlands) N.V.	Investee of Peony Investment S.A. accounted for by the equity method	"	460	USD 81,313	50.00	USD 81,313	
	Balsam Investment (Netherlands) N.V.	"	"	-	USD 67,388	49.00	USD 67,388	
	Evergreen Container Terminal (Thailand) Limited	"	"	11,025	USD 30,383	48.18	USD 30,383	
	Ningbo Victory Container Co., Ltd.	"	"	-	USD 2,400	40.00	USD 2,400	
	Qingdao Evergreen Container Storage & Transportation Co., Ltd.	"	"	-	USD 6,395	40.00	USD 6,395	
	Green Peninsula Agencies SDN. BHD.	"	"	1,500	USD 7,912	30.00	USD 7,912	
	Kingtrans Intl. Logistics (Tianjin) Co., Ltd.	"	"	-	USD 2,149	20.00	USD 2,149	
	Dongbu Pusan Container Terminal Co. Ltd.	None		Financial assets carried at cost - non-current	300	USD 1,556	15.00	USD 1,556
Hutchison Inland Container Depots Ltd.	"	"	"	1	USD 1,492	7.50	USD 1,492	
Colombo - South Asia Gateway Terminal	"	"	"	18,942	USD 2,412	5.00	USD 2,412	

Securities held by	Marketable securities	Relationship of the securities issuer with the Company	General ledger account	June 30, 2010				Remark
				Number of shares (in thousands)	Book value	Ownership (%)	Market value	
PT. Multi Bina Pura International	PT. Multi Bina Transport	Indirect subsidiary of the Peony	Long-term equity investment accounted for by the equity method	8	IDR 23,850,803	72.95	IDR 23,850,803	(Note)
Clove Holding Ltd.	Ample Holding LTD.	"	"	9	USD 31,484	90.00	USD 31,484	(Note)
	Island Equipment LLC.	"	"	-	USD 1,559	36.00	USD 1,559	(Note)
	Classic Outlook Investment Ltd.	Investee of the Clove accounted for by cost method	Financial assets carried at cost - non-current	-	USD 102,359	2.25	USD 102,359	
	Everup Profits Ltd.	"	"	-	USD -	2.25	USD -	
Ample Holding Ltd.	Colon Container Terminal S. A.	Investee of the Ample accounted for by the equity method	Long-term equity investment accounted for by the equity method	22,860	USD 67,314	40.00	USD 67,314	
Island Equipment LLC.	Whitney Equipment LLC.	Investee of the Island accounted for by the equity method	"	-	USD 1,181	100.00	USD 1,181	(Note)
	Hemlock Equipment LLC.	"	"	-	USD 3,349	100.00	USD 3,349	(Note)
Evergreen Marine (UK) Limited	Island Equipment LLC.	Investee of the EMU accounted for by the equity method	"	-	GBP 334	15.00	GBP 334	(Note)
	Kingtrans Intl. Logistics (Tianjin) Co., Ltd.	"	"	-	GBP 933	20.00	GBP 933	
	Evergreen Shipping Agency (UK) Limited	Investee of the EMU accounted for by cost method	Financial assets carried at cost - non-current	-	GBP -	100.00	GBP -	
	Lloyd triestino UK Limited	"	"	-	GBP -	100.00	GBP -	
Armand Investment (Netherlands) N.V.	Armand Estate B.V.	Indirect subsidiary of the Peony	Long-term equity investment accounted for by the equity method	-	USD 12,116	100.00	USD 12,116	(Note)
Armand Estate B.V.	Taipei Port Container Terminal Corporation	Investee of the Armand Estate B.V. accounted for by the equity method	"	41	USD 12,126	9.76	USD 12,126	

Securities held by	Marketable securities	Relationship of the securities issuer with the Company	General ledger account	June 30, 2010				Remark
				Number of shares (in thousands)	Book value	Ownership (%)	Market value	
Greencompass Marine S.A.	Lydia Capital Alternative Investment Fund	None	Financial assets at fair value - current	8	USD 450	-	USD 450	
	Financial bonds	"	Held to-maturity-financial assets - non-current	50	USD 5,000	-	USD 5,000	
	Bonds	Investee of the company accounted for under the equity method	"	18,200	USD 56,582	-	USD 56,582	
Evergreen Shipping Agency (Singapore) Pte Ltd.	RTW AIR SERVICES (S) PL	Investee of the EGS accounted for by cost method	Financial assets carried at cost - non-current	30	SGD 37	2.00	SGD 37	
Evergreen Shipping Agency (Thailand) Co., Ltd.	Green Siam Air Service Co.	Investee of the EGT accounted for by cost method	"	4	THB 1,160	2.00	THB 1,160	
Evergreen Shipping Agency (Deutschland) GmbH	Evergreen Shipping Agency (Austria) GmbH	Investee of the EGD accounted for by cost method	"	-	EUR 18	100.00	EUR 18	
	Zoll Pool Hafen Hamburg AG	"	"	10	EUR 10	6.25	EUR 10	
	Evergreen Shipping Agency (Switzerland) S.A.	"	"	-	EUR 69	100.00	EUR 69	

Note :This investment was written off when the consolidated financial statement were prepared.

E.Acquisition or disposal of the same security with the accumulated cost exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010 : None.

F.Acquisition of real estate properties exceeding \$100 million or 20% of the Company's paid-in capital or the six-month period ended June 30, 2010 : None.

G.Disposal of real estate properties exceeding \$100 million or 20% of the Company's paid-in capital or the six-month period ended June 30, 2010 : None.

H.Purchases from or sales to related parties exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010

Purchaser/seller	Counterparty	Relationship with the Company	Transaction				Differences in transactions term compared to a third party transactions		Notes/accounts receivable (payable)		Remark
			Purchases/Sales	Amount	% of total purchases/sales	Credit term	Unit price	Credit term	Balance	% of total notes/accounts receivable (payable)	
Greencompass Marine S. A.	Evergreen Marine Corp.	The parent (Note)	Purchases	USD 6,365	1.00%	15~30 days	-	-	USD -	-	
		" (Note)	Sales	USD 3,801	0.58%	15~30 days	-	-	USD -	-	
	Evergreen Marine (Hong Kong) Ltd.	Related party	Purchases	USD 10,343	1.62%	15~30 days	-	-	USD -	-	
		"	Sales	USD 5,877	0.90%	15~30 days	-	-	USD -	-	
	Evergreen International S.A.	Related party	Purchases	USD 11,662	1.82%	15~30 days	-	-	USD -	-	
	Evergreen Heavy Industrial Co., (Malaysia) Bhd.	Related party (Note)	Purchases	USD 20,967	3.28%	15~30 days	-	-	USD -	-	
Evergreen Heavy Industrial Co. , (Malaysia) Bhd.	Greencompass Marine S.A.	Related party (Note)	Sales	MYR 76,382	100.00%	45 days	-	-	MYR 15,057	100.00%	

Note :This investment was written off when the consolidated financial statement were prepared.

I. Receivables from related parties exceeding \$100 million or 20% of the Company's paid-in capital for the six-month period ended June 30, 2010

Creditor	Counterparty	Relationship with the Company	Balance	Turnover rate	Overdue receivables		Amount received	Allowance for bad debts
					Amount	Action Taken		
Evergreen Heavy Industrial Co., (Malaysia) Bhd.	Greencompass Marine S.A.	Related party (Note)	MYR 15,057		\$ -	-	MYR -	\$ -
Greencompass Marine S.A.	Evergreen Shipping (Spain) S.L.	Related party (Note)	USD 6,792		-	-	USD 6,792	-
	Evergreen Shipping Agency (Italy) S.p.A.	" (Note)	USD 5,854		-	-	USD 5,854	-
	Evergreen International Corp.	Investee of the Company's major shareholder	USD 5,747		-	-	USD 5,747	-

Note :This investment was written off when the consolidated financial statement were prepared.

J. Derivative financial instruments transactions:

Greencompass Marine S. A. and Evergreen Marine (UK) Limited – investees of the Company – are engaged in interest rate swaps and currency exchange options in order to hedge the risks resulting from the fluctuation of interest rates and exchange rates. As of June 30, 2010, the outstanding derivative instruments are as follows:

	<u>June 30, 2010</u>	
	Notional Principal	
<u>Derivative instruments</u>	<u>(Contractual Amount)</u>	<u>Fair Value</u>
Interest rate swaps (IRS)	USD 41,433	(USD 9,599)
Cross Currency Swaps (CCS)	USD 1,342	USD 294

(3) Disclosure of information on indirect investments in Mainland China

Investee in Mainland China	Main activities	Paid-in Capital	Investment method (Note 1)	Accumulated amount of remittance to Mainland China as of January 1, 2010	Amount remitted		Accumulated amount of remittance to Mainland China as of June 30, 2010	Ownership held by the Company (direct/ indirect)	Investment income (loss) recognized by the Company for the six-month period ended June 30, 2010 (Note 2)	Book value of investment in Mainland China as of June 30, 2010	Accumulated amount of investment income remitted back to Taiwan as of June 30, 2010
					to Mainland China	back to Taiwan					
Ningbo Victory Container Co., Ltd.	Inland container transportation, container storage, loading and unloading	RMB 24,119	(2)	\$ 32,817 (USD 1,018)	-	-	\$ 32,817 (USD 1,018)	40.00	\$ 2,920 (USD 92)	\$ 77,380 (USD 2,400)	-
Qingdao Evergreen Container Storage & Transportation Co., Ltd.	Inland container transportation, container storage, loading and unloading	RMB 92,500	(2)	\$ 143,358 (USD 4,447)	-	-	\$ 143,358 (USD 4,447)	40.00	\$ 15,856 (USD 498)	\$ 206,166 (USD 6,395)	-
Shenzhen Greentrans Transportation Co., Ltd.	Inland container loading and unloading, restore, repair, clearing, and related activities	RMB 44,960	(2)	\$ 101,031 (USD 3,134)	-	(4)	\$ 101,031 (USD 3,134)	55.00	(\$ 8,682) (USD -272)	102,312 (USD 3,174)	-
Shenzhen Hutchison Inland Container Depots Co., Ltd.	Inland container yards	HKD 92,000	(2)	\$ 26,104 (HKD 6,304)	-	-	\$ 26,104 (HKD 6,304)	6.85	\$ - -	\$ 26,104 (HKD 6,304)	-

Investee in Mainland China	Main activities	Paid-in Capital	Investment method (Note1)	Accumulated amount of remittance to Mainland China as of January 1, 2010	Amount remitted		Accumulated amount of remittance to Mainland China as of June 30, 2010	Ownership held by the Company (direct/ indirect)	Investment income (loss) recognized by the Company for the six-month period ended June 30, 2010 (Note 2)	Book value of investment in Mainland China as of June 30, 2010	Accumulated amount of investment income remitted back to Taiwan as of June 30, 2010
					to Mainland China	back to Taiwan					
Kingtrans Intl. Logistics (Tianjin) Co., Ltd.	Inland container transportation, container storage, loading, unloading, leasing, repair, cleaning, and related activities	RMB 77,929	(2)	\$ 128,948 (USD 4,000)	-	-	\$ 128,948 (USD 4,000)	30.20	\$ 381 (USD 12)	\$ 138,703 (USD 4,303)	\$ -

Balance of investments in Mainland China as of June 30, 2010	Investment Amount Approved by the Investment Commission of the Ministry of Economic Affairs (MOEA) (Note 3)	Quota of Investments in Mainland China imposed by the Investment Commission of the Ministry of Economic Affairs (MOEA)
\$432,258 (USD 12,599) (HKD 6,304)	\$1,163,498 (USD 36,092)	\$35,082,268

(Net worth of the Company:NT\$58,470,446)

1.Note 1:Investment in Mainland China can be conducted by the following ways:

- (1) Remitting the funds to Mainland China via a third country
- (2) Via a new investee to be set up in a third country
- (3) Via an existing investee set up in a third country
- (4) Investing directly in Mainland China
- (5) Others

Note 2: Investment income (loss) for the year

"(1)" Denotes that the investee is still in the start-up stage.

"(2)" Denotes the basis on which the investment income (loss) is recognized.

(a) Based on the investee's financial statements audited by an international accounting firm other than the Company's auditor

(b) Based on the investee's financial statements audited by the Company's auditor

(c) Others

Note 3: The amount in the table should be stated in New Taiwan Dollars.

Note 4: This investment was written off when the consolidated financial statement were prepared.

2. Investment company and the mainland is directly or indirectly through a third cause of significant transactions occurred: None.

(4) Business and significant transactions between the company and its subsidiary

June 30, 2010

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
0	Evergreen Marine Corporation	Taiwan Terminal Service Co., Ltd.	1	Other receivables	\$ -	Note 3	-
		"	1	Operating revenue	1,453	"	-
		"	1	Operating cost	315,283	"	0.68
		"	1	Accounts payable	41,569	"	0.03
		Greencompass Marine S.A.	1	Accounts receivable	6,711	"	0.01
		"	1	Other receivables	7,638	"	0.01
		"	1	Agency reciprocal accounts-debit	109,402	"	0.09
		"	1	Operating revenue	249,824	"	0.54
		"	1	Operating cost	118,740	"	0.26
		Evergreen Marine (UK) Limited	1	Accounts receivable	2,609	"	-
		"	1	Other receivables	154	"	-
		"	1	Agency reciprocal accounts- debit	9,011	"	0.01
		"	1	Operating revenue	19,974	"	0.04
		Whitney Equipment LLC	1	Other receivables	57	"	-
		Evergreen Argentina S.A.	1	Agency accounts- credit	1,073	"	-
		Evergreen Shipping Agency (India) Pvt. Ltd.	1	Operating cost	4,232	"	0.01
		"	1	Accounts payable	6,689	"	0.01
		"	1	Agency accounts-debit	68,283	"	0.06
		Evergreen Shipping Agency (Thailand) Co., Ltd.	1	Agency accounts- credit	506	"	-
		"	1	Operating cost	8,629	"	0.02
PT. Evergreen Shipping Agency Indonesia	1	Agency accounts- debit	28,027	"	0.02		
"	1	Operating cost	18,908	"	0.04		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
0	Evergreen Marine Corporation	Evergreen Shipping Agency (Singapore) Pte. Ltd.	1	Accounts payable	\$ 1,269	Note 3	-
		"	1	Agency accounts- debit	3,763	"	-
		"	1	Operating cost	4,737	"	0.01
		Evergreen Shipping Agency (Korea) Corporation	1	Operating cost	1,458	"	-
		"	1	Agency accounts- credit	616	"	-
		"	1	Accounts payable	965	"	-
		Evergreen Shipping Agency (Deutschland) GmbH	1	Agency accounts- credit	1,368	"	-
		"	1	Other receivables	1	"	-
		"	1	Operating cost	5,676	"	0.01
		Evergreen Shipping Agency (Ireland) Ltd.	1	Agency accounts- debit	1,441	"	-
		"	1	Operating cost	220	"	-
		Evergreen Shipping Agency (Netherland) B.V.	1	Agency accounts- credit	1,331	"	-
		"	1	Operating cost	2,600	"	0.01
		Evergreen Shipping Agency (Poland) SP.ZO.O	1	Agency accounts- debit	209	"	-
		"	1	Operating cost	1,091	"	-
		"	1	Accounts payable	1	"	-
		Evergreen Shipping Agency France S.A.	1	Agency accounts- credit	174	"	-
		"	1	Operating cost	1,206	"	-
Evergreen Shipping (Spain) S.L.	1	Operating cost	619	"	-		
"	1	Agency accounts- credit	475	"	-		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
0	Evergreen Marine Corporation	Evergreen Shipping Agency (Italy) S.p.A.	1	Agency accounts- debit	\$ 7,077	Note 3	0.01
		"	1	Operating cost	4,492	"	0.01
		Evergreen Shipping Agency (Russia) Ltd.	1	Agency accounts- debit	1,017	"	-
		"	1	Other receivables	96	"	-
		Evergreen Shipping Agency (Vietnam) Corp.	1	Operating cost	4,048	"	0.01
		"	1	Agency accounts- credit	1,180	"	-
		Evergreen Shipping Agency (Australia) Pty Ltd.	1	Agency accounts- credit	214	"	-
1	Peony Investment S.A.	Evergreen Shipping Agency (South Africa)(PTY). Ltd.	1	Agency accounts- debit	13	"	-
		Shenzhen Greentrans Transportation Co., Ltd.	3	Other receivables	4,112	"	-
		Evergreen Shipping (Spain) S.L.	3	Other receivables	48,550	"	0.04
		Evergreen Shipping Agency (Russia) Ltd.	3	Other receivables	13,929	"	0.01
2	Greencompass Marine S.A.	Evergreen Argentina S.A.	3	Other receivables	464	"	-
		Evergreen Marine (UK) Limited	3	Agency reciprocal accounts-debit	42,564	"	0.04
		Evergreen Heavy Industrial CO. (Malaysia) Berhad	3	Operating cost	736,757	"	1.60
		Evergreen Shipping Agency (India) Pvt. Ltd.	3	Accounts receivable	18,418	"	0.02
		"	3	Agency accounts- debit	6	"	-
		"	3	Operating cost	9,545	"	0.02
		Evergreen Shipping Agency (Thailand) CO., Ltd.	3	Accounts receivable	24,215	"	0.02
"	3	Agency accounts- debit	22,154	"	0.02		
"	3	Operating cost	15,923	"	0.03		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
2	Greencompass Marine S.A.	PT. Evergreen Shipping Agency Indonesia	3	Accounts receivable	\$ 29,377	Note 3	0.03
		"	3	Operating cost	12,373	"	0.03
		Evergreen Shipping Agency (Singapore) Pte. Ltd.	3	Accounts receivable	25,534	"	0.02
		"	3	Other payables	1	"	-
		"	3	Operating cost	8,216	"	0.02
		Evergreen Shipping Agency (Korea) Corporation	3	Accounts receivable	42,751	"	0.04
		"	3	Operating cost	13,070	"	0.03
		Evergreen Shipping Agency (Deutschland) GmbH	3	Accounts receivable	59,525	"	0.05
		"	3	Accounts payable	1,309	"	-
		"	3	Agency accounts-debit	529	"	-
		"	3	Operating cost	10,024	"	0.02
		Evergreen Shipping Agency (Ireland) Ltd.	3	Accounts receivable	12,461	"	0.01
		"	3	Agency accounts- debit	4	"	-
		"	3	Operating cost	1,371	"	-
		Evergreen Shipping Agency (Netherlands) B.V.	3	Accounts receivable	47,357	"	0.04
		"	3	Agency accounts- debit	11,973	"	0.01
		"	3	Operating cost	13,832	"	0.03
Evergreen Shipping Agency (Poland) SP.ZO.O	3	Accounts receivable	11,471	"	0.01		
"	3	Operating cost	749	"	-		
"	3	Agency accounts- debit	948	"	-		
Evergreen Shipping Agency France S.A.	3	Accounts receivable	55,263	"	0.05		
"	3	Operating cost	6,630	"	0.01		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
2	Greencompass Marine S.A.	Evergreen Shipping Agency France S.A.	3	Agency accounts- debit	\$ 9	Note 3	-
		Evergreen Shipping (Spain) S.L.	3	Operating cost	26,706	"	0.06
		"	3	Accounts receivable	108,111	"	0.09
		"	3	Agency accounts- debit	2,382	"	-
		Evergreen Shipping Agency (Italy) S.p.A.	3	Agency reciprocal accounts- credit	21,669	"	0.02
		"	3	Operating cost	32,842	"	0.07
		Evergreen Shipping Agency (Russia) Limited	3	Accounts receivable	18,838	"	0.02
		Evergreen Shipping Agency (Vietnam) Corp.	3	Accounts receivable	7,906	"	0.01
		"	3	Agency accounts- debit	33	"	-
		"	3	Operating cost	8,795	"	0.02
		Evergreen Shipping Agency (Australia) Pty. Ltd.	3	Accounts receivable	6,646	"	0.01
		"	3	Operating cost	2,480	"	0.01
		Evergreen Shipping Agency (South Africa) (PTY) Ltd.	3	Accounts receivable	720	"	-
		"	3	Agency accounts- credit	1,299	"	-
		"	3	Operating cost	210	"	-
3	Evergreen Marine (UK) Limited	Evergreen Shipping Agency (Thailand) Co., Ltd.	3	Agency accounts- debit	21,906	"	0.02
		"	3	Agency reciprocal accounts- credit	3,345	"	-
		"	3	Operating cost	20,111	"	0.04
		Evergreen Shipping Agency (India) Pvt. Ltd.	3	Operating cost	11,746	"	0.03
		PT. Evergreen Shipping Agency Indonesia	3	Agency accounts- debit	10,317	"	0.01
"	3	Operating cost	17,727	"	0.04		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
3	Evergreen Marine (UK) Limited	Evergreen Shipping Agency (Singapore) Pte. Ltd.	3	Agency accounts- debit	\$ 1,569	Note 3	-
		"	3	Operating cost	6,328	"	0.01
		Evergreen Shipping Agency (Korea) Corporation	3	Operating cost	7,348	"	0.02
		Evergreen Shipping Agency (Deutschland) GmbH	3	Accounts payable	11,884	"	0.01
		"	3	Agency accounts- debit	4,391	"	-
		"	3	Operating cost	64,098	"	0.14
		Evergreen Shipping Agency (Ireland) Ltd.	3	Accounts receivable	136	"	-
		"	3	Agency accounts- debit	4,116	"	-
		"	3	Operating cost	5,662	"	0.01
		Evergreen Shipping Agency (Netherlands) B.V.	3	Operating cost	61,276	"	0.13
		Evergreen Shipping Agency (Poland) SP.ZO.O	3	Operating cost	4,091	"	0.01
		"	3	Agency accounts- debit	1,276	"	-
		Evergreen Shipping Agency France S.A.	3	Agency accounts- debit	15,537	"	0.01
		"	3	Operating cost	51,127	"	0.11
		Evergreen Shipping (Spain) S.L.	3	Operating cost	21,061	"	0.05
		Evergreen Shipping Agency (Italy) S.p.A.	3	Agency accounts- debit	4,888	"	-
		"	3	Agency reciprocal accounts- credit	4,793	"	-
		"	3	Operating cost	15,918	"	0.03
		Evergreen Shipping Agency (Russia) Ltd.	3	Accounts payable	1,054	"	-
		"	3	Agency accounts- debit	387	"	-
Evergreen Shipping Agency (Vietnam) Corp.	3	Operating cost	13,921	"	0.03		
"	3	Agency accounts- debit	4,525	"	-		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			
				Account	Amount	Trade condition	Ratio of total revenue or total assets (%)
3	Evergreen Marine (UK) Limited	Evergreen Shipping Agency (Australia) Pty. Ltd.	3	Operating cost	\$ 198	Note 3	-
		Evergreen Shipping Agency (South Africa) (PTY) Ltd.	3	Agency accounts- debit	162	"	-
		"	3	Agency reciprocal accounts- credit	154	"	-
		"	3	Operating cost	109	"	-
4	PT. Multi Bina Pura International	PT. Multi Bina Transport	3	Accounts receivable	409	"	-
		"	3	Accounts payable	336	"	-
		"	3	Other payables	180	"	-
		"	3	Accounts receivable	3,201	"	0.01
		"	3	Operating cost	2,236	"	-
		PT. Evergreen Shipping Agency Indonesia	3	Accounts receivable	1,749	"	-
		Evergreen Shipping Agency (Deutschland) GmbH	3	Accounts payable	6,078	"	0.01
5	PT. Evergreen Shipping Agency Indonesia	"	3	Operating cost	24,826	"	0.05
		PT. Multi Bina Transport	3	Accounts payable	8,843	"	0.01

Note 1: Transaction between the Company and the subsidiary are shown as follows:

- (1) the "0" represents the Company.
- (2) the subsidiary are numbered from "1" in sequence.

Note 2: The relationship are shown as follows:

- (1) the Company to the subsidiary.
- (2) the subsidiary to the Company
- (3) the subsidiary to the subsidiary.

Note 3: There is no difference of trade type compared with ordinary transaction.

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Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
0	Evergreen Marine Corporation	Taiwan Terminal Service Co., Ltd.	1	Other receivables	\$ 270	Note 3	-
		"	1	Accounts payable	41,522	"	0.03
		"	1	Operating revenue	1,541	"	-
		"	1	Operating cost	323,590	"	0.81
		Greencompass Marine S.A.	1	Accounts receivable	5,604	"	-
		"	1	Other receivables	10,138	"	0.01
		"	1	Agency reciprocal accounts-credit	9,745	"	0.01
		"	1	Operating revenue	165,664	"	0.42
		"	1	Operating cost	122,972	"	0.31
		Evergreen Marine (UK) Limited	1	Accounts receivable	4,779	"	-
		"	1	Other receivables	2,031	"	-
		"	1	Agency reciprocal accounts- debit	323,123	"	0.26
		"	1	Operating revenue	29,019	"	0.07
		PT. Multi Bina Pura International	1	Other receivables	3	"	-
		Whitney Equipment LLC	1	Other receivables	94	"	-
		Evergreen Shipping Agency (India) Pvt. Ltd.	1	Agency accounts- debit	78,085	"	0.06
		"	1	Accounts payable	13,213	"	0.01
		"	1	Operating cost	862	"	-
		Evergreen Shipping Agency (Thailand) Co., Ltd.	1	Agency accounts- debit	1,167	"	-
		"	1	Operating cost	14,819	"	0.04
PT. Evergreen Shipping Agency Indonesia	1	Agency accounts- debit	33,486	"	0.03		
"	1	Accounts payable	12,869	"	0.01		
"	1	Operating cost	16,110	"	0.04		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			Ratio of total revenue or total assets (%)
				Account	Amount	Trade condition	
0	Evergreen Marine Corporation	Evergreen Shipping Agency (Singapore) Pte. Ltd.	1	Agency accounts- debit	\$ 1,714	Note 3	-
		"	1	Accounts payable	2,472	"	-
		"	1	Operating cost	3,110	"	0.01
		Evergreen Shipping Agency (Deutschland) GmbH	1	Accounts payable	979	"	-
		"	1	Agency accounts- credit	308	"	-
		"	1	Operating cost	252	"	-
		Evergreen Shipping Agency (Ireland) Ltd.	1	Agency accounts- debit	1,100	"	-
		"	1	Accounts payable	807	"	-
		"	1	Operating cost	5	"	-
		Evergreen Shipping Agency (Korea) Corporation	1	Accounts payable	225	"	-
		"	1	Agency accounts- credit	1,558	"	-
		"	1	Operating cost	656	"	-
		Evergreen Shipping Agency (Netherland) B.V.	1	Other receivables	1	"	-
		"	1	Accounts payable	1,474	"	-
		"	1	Agency accounts- credit	6,692	"	0.01
		"	1	Operating cost	665	"	-
		Evergreen Shipping Agency (Poland) SP.ZO.O	1	Agency accounts- credit	99	"	-
		"	1	Operating cost	283	"	-
		Evergreen Shipping Agency France S.A.	1	Agency accounts-debit	253	"	-
		"	1	Accounts payable	291	"	-
"	1	Operating cost	21	"	-		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			
				Account	Amount	Trade condition	Ratio of total revenue or total assets (%)
0	Evergreen Marine Corporation	Evergreen Shipping (Spain) S.L.	1	Accounts payable	\$ 308	Note 3	-
		"	1	Agency accounts- credit	70	"	-
		"	1	Operating cost	88	"	-
		Evergreen Shipping Agency (Italy) S.p.A.	1	Agency accounts- debit	991	"	-
		"	1	Accounts payable	482	"	-
		"	1	Operating cost	596	"	-
		Evergreen Shipping Agency (Russia) Ltd.	1	Agency accounts- debit	350	"	-
		Evergreen Shipping Agency (Vietnam) Corp.	1	Agency accounts- debit	26,788	"	0.02
		"	1	Operating cost	4,379	"	0.01
		Evergreen Shipping Agency (Australia) Pty Ltd.	1	Agency accounts- credit	48	"	-
		Evergreen Shipping Agency (South Africa) (PTY) Ltd.	1	Other receivables	1	"	-
		"	1	Agency accounts- debit	61	"	-
		1	Peony Investment S.A.	Evergreen Shipping Agency (India) Pvt. Ltd.	3	Other receivables	65,905
"	3			Operating revenue	757	"	-
Shenzhen Greentrans Transportation Co., Ltd.	3			Other receivables	14	"	-
"	3			Other payables	2,665	"	-
Evergreen Argentina S.A.	3			Other receivables	268	"	-
Evergreen Shipping Agency (Vietnam) Corp.	3			Other receivables	43,169	"	0.03
2	Greencompass Marine S.A.	Evergreen Marine (UK) Limited	3	Agency reciprocal accounts- credit	7,308	"	0.01
		Evergreen Shipping Agency (India) Pvt. Ltd.	3	Accounts receivable	21,271	"	0.02
		"	3	Agency accounts- debit	4	"	-
		"	3	Operating cost	12,783	"	0.03

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			
				Account	Amount	Trade condition	Ratio of total revenue or total assets (%)
2	Greencompass Marine S.A.	Evergreen Shipping Agency (Thailand) Co., Ltd.	3	Accounts receivable	\$ 12,291	Note 3	0.01
		"	3	Agency accounts- debit	18,923	"	0.02
		"	3	Agency reciprocal accounts-credit	4,941	"	-
		"	3	Operating cost	22,523	"	0.06
		PT. Evergreen Shipping Agency Indonesia	3	Accounts receivable	26,575	"	0.02
		"	3	Operating cost	17,342	"	0.04
		Evergreen Shipping Agency (Singapore) Pte. Ltd.	3	Accounts receivable	14,810	"	0.01
		"	3	Other payables	2,077	"	-
		"	3	Agency accounts-credit	406	"	-
		"	3	Operating cost	6,322	"	0.02
		Evergreen Shipping Agency (Korea) Corporation	3	Accounts receivable	8,776	"	0.01
		"	3	Operating cost	10,406	"	0.03
		Evergreen Shipping Agency (Deutschland) GmbH	3	Accounts payable	8,250	"	0.01
		"	3	Agency accounts-credit	296	"	-
		"	3	Operating cost	41,835	"	0.10
		Evergreen Shipping Agency (Ireland) Ltd.	3	Accounts receivable	15,916	"	0.01
		"	3	Agency accounts- debit	139	"	-
		"	3	Operating cost	3,808	"	0.01
		Evergreen Shipping Agency (Netherlands) B.V.	3	Accounts receivable	45,562	"	0.04
		"	3	Operating cost	46,852	"	0.12
Evergreen Shipping Agency (Poland) SP.ZO.O	3	Accounts receivable	6,493	"	0.01		
"	3	Agency accounts- debit	637	"	-		
"	3	Other payables	623	"	-		
"	3	Operating cost	1,944	"	-		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			
				Account	Amount	Trade condition	Ratio of total revenue or total assets (%)
2	Greencompass Marine S.A.	Evergreen Shipping Agency France S.A.	3	Accounts receivable	\$ 19,230	Note 3	0.02
		"	3	Agency accounts-credit	2,211	"	-
		"	3	Operating cost	28,772	"	0.07
		Evergreen Shipping (Spain) S.L.	3	Accounts receivable	27,999	"	0.02
		"	3	Agency accounts- debit	2,901	"	-
		"	3	Operating cost	15,128	"	0.04
		Evergreen Shipping Agency (Italy) S.p.A.	3	Agency reciprocal accounts- credit	23,896	"	0.02
		"	3	Operating cost	15,019	"	0.04
		Evergreen Shipping Agency (Russia) Ltd.	3	Accounts receivable	10,102	"	0.01
		Evergreen Shipping Agency (Vietnam) Corp.	3	Accounts receivable	13,588	"	0.01
		"	3	Operating cost	11,807	"	0.03
		Evergreen Shipping Agency (Australia) Pty Ltd.	3	Accounts receivable	13,667	"	0.01
		"	3	Agency accounts- debit	44	"	-
		"	3	Operating cost	4,241	"	0.01
		Evergreen Shipping Agency (South Africa) (PTY) Ltd.	3	Accounts receivable	19,359	"	0.02
		"	3	Agency accounts- debit	596	"	-
		"	3	Agency accounts-credit	7,877	"	0.01
"	3	Operating cost	1,871	"	-		
3	Evergreen Marine (UK) Limited	Island Equipment LLC.	3	Other receivables	129,799	"	0.10
		"	3	Operating revenue	1,848	"	-
		Evergreen Shipping Agency (Thailand) Co., Ltd.	3	Agency accounts- debit	17,661	"	0.01
		"	3	Agency reciprocal accounts- credit	12	"	-
		"	3	Operating cost	12,078	"	0.03
		Shenzhen Greentrans Transportation Co., Ltd.	3	Accounts payable	169	"	-
		Evergreen Shipping Agency (India) Pvt. Ltd.	3	Agency accounts- debit	586	"	-
		"	3	Operating cost	13,371	"	0.03

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			
				Account	Amount	Trade condition	Ratio of total revenue or total assets (%)
3	Evergreen Marine (UK) Limited	PT. Evergreen Shipping Agency Indonesia	3	Agency accounts- debit	\$ 6,471	Note 3	0.01
		"	3	Operating cost	12,319	"	0.03
		Evergreen Shipping Agency (Singapore) Pte. Ltd.	3	Accounts receivable	3,378	"	-
		"	3	Agency accounts-credit	7,980	"	0.01
		"	3	Other payables	1,388	"	-
		"	3	Operating cost	2,621	"	0.01
		Evergreen Shipping Agency (Korea) Corporation	3	Agency accounts- debit	10,000	"	0.01
		"	3	Agency accounts-credit	817	"	-
		"	3	Operating cost	3,689	"	0.01
		Evergreen Shipping Agency (Deutschland) GmbH	3	Agency accounts- debit	24,174	"	0.02
		"	3	Agency accounts-credit	14,975	"	0.01
		"	3	Accounts payable	15,374	"	0.01
		"	3	Operating cost	86,230	"	0.22
		Evergreen Shipping Agency (Ireland) Ltd.	3	Agency accounts- debit	3,044	"	-
		"	3	Operating revenue	1,150	"	-
		"	3	Operating cost	7,111	"	0.02
		Evergreen Shipping Agency (Netherlands) B.V.	3	Agency accounts- debit	27,442	"	0.02
		"	3	Operating cost	101,234	"	0.25
		Evergreen Shipping Agency (Poland) SP.ZO.O	3	Agency accounts- debit	1,559	"	-
		"	3	Other payables	2,012	"	-
		"	3	Operating cost	3,282	"	0.01
		Evergreen Shipping Agency France S.A.	3	Agency accounts- debit	7,383	"	0.01
		"	3	Agency accounts-credit	8,124	"	0.01
"	3	Operating cost	34,709	"	0.09		
Evergreen Shipping (Spain) S.L.	3	Agency accounts- debit	45	"	-		
"	3	Operating cost	13,463	"	0.03		
Evergreen Shipping Agency (Italy) S.p.A.	3	Agency accounts- debit	8,981	"	0.01		
"	3	Agency accounts- credit	20,036	"	0.02		
"	3	Operating cost	7,397	"	0.02		

Number (Note 1)	Name of party	Counterparty	Relationship (Note 2)	Transaction			
				Account	Amount	Trade condition	Ratio of total revenue or total assets (%)
3	Evergreen Marine (UK) Limited	Evergreen Shipping Agency (Russia) Ltd.	3	Agency accounts- debit	\$ 2,388	Note 3	-
		"	3	Accounts payable	1,271	"	-
		Evergreen Shipping Agency (Vietnam) Corp.	3	Agency accounts- debit	10,505	"	0.01
		"	3	Agency accounts- credit	2,349	"	-
		"	3	Operating cost	10,404	"	0.03
		Evergreen Shipping Agency (South Africa) (PTY). Ltd.	3	Agency accounts- debit	233	"	-
4	Clove Holding Ltd.	"	3	Operating cost	47	"	-
		Island Equipment LLC.	3	Other receivables	311,519	"	0.25
		"	3	Operating revenue	4,434	"	0.01
5	PT. Multi Bina Pura International	PT. Multi Bina Transport	3	Accounts receivable	418	"	-
		"	3	Operating revenue	2,191	"	0.01
		"	3	Accounts payable	401	"	-
		"	3	Other payables	229	"	-
		"	3	Operating cost	1,472	"	-
		PT. Evergreen Shipping Agency Indonesia	3	Accounts receivable	2,274	"	-
6	PT. Multi Bina Transport	PT. Evergreen Shipping Agency Indonesia	3	Accounts receivable	2,034	"	-
		Evergreen Shipping Agency (Russia) Ltd.	3	Accounts receivable	4,616	"	-
GmbH	Accounts payable	5,916		"			
7	Evergreen Shipping Agency (Russia) Ltd.	"	3	Operating revenue	10,158	"	0.03
		"	3	Operating revenue	10,158	"	0.03
8	PT. Evergreen Shipping Agency Indonesia	Evergreen Shipping Agency (Ireland) Ltd.	3	Accounts payable	10,472	"	0.01

Note 1: Transaction between the Company and the subsidiary are shown as follows:

(1) the "0" represents the Company.

(2) the subsidiary are numbered from "1" in sequence.

Note 2: The relationship are shown as follows:

(1) the Company to the subsidiary.

(2) the subsidiary to the Company

(3) the subsidiary to the subsidiary.

Note 3: There is no difference of trade type compared with ordinary transaction.

12. SEGMENT INFORMATION

In accordance with R.O.C. SFAS No. 23, segment information disclosure requirements are not applicable for interim financial statement reporting.