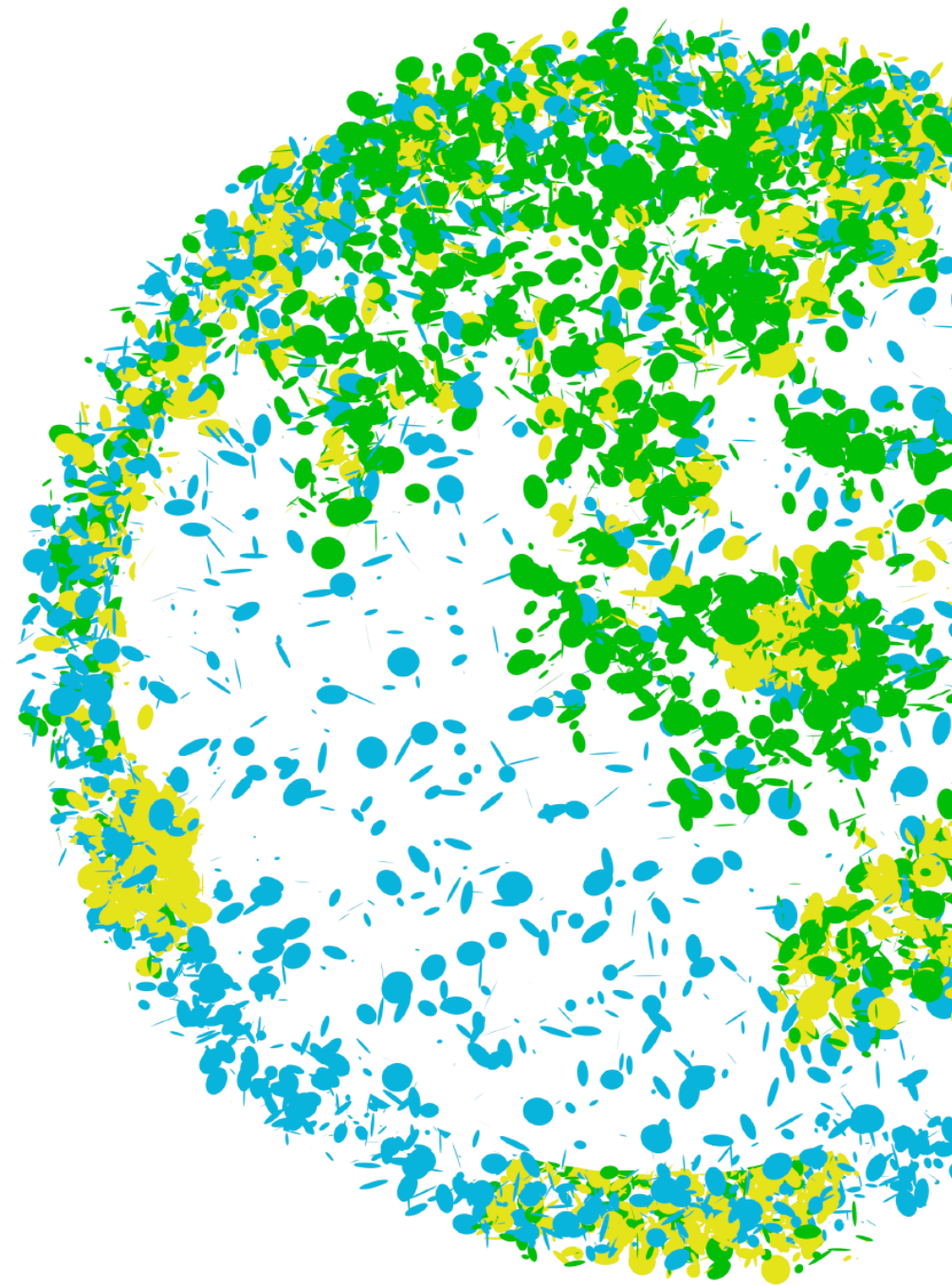


**ECOVE Environment Corp.
2022 1st Institutional
Investor Conference
2022.03.23**



Disclaimer

- The consolidated financial statement is hereby based on International Financial Reporting Standards (IFRS) and audited by CPA.
- This presentation may include forward-looking statements with respect to the operations and business of the company other than the historical results. The actual results may differ from those indicated forward-looking statements due to unknown risks and uncertainties. Investors should make their own judgement and control the investment risk.



Agenda

- Review
- Financial Highlights
- Future Outlook

Operation Review

Honor & Recognition

Corporate Governance



- Top 5 % in Corporate Governance Evaluation by FSC for 7 years in a row
- Top 10% among the listed non-financial electronics companies with a market value of more than 10 billion NTD, and the only one that has been awarded a ranking for 3 years in a row
- We issued green bonds, and the oversubscription rate has reached over 300%

Environmental Sustainability



- Awarded various awards in 3rd National Enterprises Environmental Protection Award
- Evaluated as Outstanding in 2020 Annual Incinerator Audit and Evaluation
- Ministry of Economic Affairs “water conservation improvement award” -the High Distinction Award
- Evaluated as 2 Stars (highest rating) in EPA’ s Resource Circulation Outstanding Corporate
- ECOVE SRC, the 1st in Taiwan, obtained the certificates for both carbon neutralization and circular economy

Social Co-Prosperity



- MOST Occupational Safety and Health Excellent Unit
- MOL 2021 Occupational Safety and Health Excellent Personnel – Merit Award
- 2-year Badge of Accredited Healthy Workplace by MOHW
- CIENVE Excellent Engineer Award – Excellent Young Engineer Award

Comprehensive Sustainability Performance

Including domestic and overseas EfW plants and photovoltaic farms, we generated around 1.7 billion kWh, which could offset 650,000 tons coals burned for power generation



Our wastewater treatment facilities in New Taipei City treated around 33,000,000 tons of wastewater

ECOVE SRC recycled around 13,000 tons of W-IPA, with which 1,800 tons of industry-grade of IPA were reproduced



Index Project

Taoyuan North Dist. Reclaimed Water Recycling Center BOT Project

- Obtained the best applicant as a result of excellent performance in reclaimed water in the past.
- Radium Life Tech Co., Ltd. and CTCI joint tendering with 70% and 30% contractual amount. The total of the concession period is 18 years – 3 years for construction and 15 years for operation.
- During the construction period, the government will pay building cost annually. During the operation period, it will pay according to the water consumption.
- Plan to divide into four phases with 112,000 CMD. The first phase is 40,000 CMD. The subsequent expansion will be planned carefully by both parties.
- The first phase of water supply goes to Taoyuan Refinery Plant , Guanyin Industrial Park and Nan Ya Plastics Corp..
- Will strive for the promotion of private participation tender projects like Hsinchu, Tainan seawater desalination plants, etc. with rich experience in reclaimed water.



Energy-from-Waste

Domestic

- Changhua Xizhou EfW Plant ROT Project
- Kaohsiung Gangshan EfW Plant ROT Project
- Taichung Houli EfW Plant O&M and Expansion Project
- Taoyuan South Region EfW Plant Short-Term O&M Project
- SouTaoyuan Airport Incinerator O&M Project
- Kaohsiung Central Region EfW Plant Annual Overhaul and Equipment Upgrade Project
- Taoyuan Airport Incinerator Equipment Revamping Project
- Kaohsiung South Region EfW Plant Crane O&M, Annual Overhaul, and Equipment Upgrade Project
- Renovation of The Resource Recycling Center in Tainan Southern Science Industrial Park Project
- Changhua Coastal Industrial Park Lunwei Tender Sale of Environmentally Friendly Land (The winning tenderer)



Overseas

- MRIP Flue Gas Monitoring Equipment Revamping Project

Photovoltaics

Investment

- The average annual growth rate of development right projects is around 30%. It's growing steadily year by year.
 - ✓ Rooftop: Including science industrial parks, MRT repair depots, aviation stations, harbor area warehouses, military hospital rooftops, etc.
 - ✓ Ground-Mounted : Including science industrial parks, MRT repair depots, harbor areas, airport parking lot areas, etc.
 - ✓ Floating: Including detention ponds, etc.
- Had green electricity business performance with high-tech manufacturers.

Maintenance

- Compared to the year of 2020, the number of maintenance projects that we obtained have risen by 250% in 2021 to so far
 - ✓ Chengya Photovoltaic Farm 180MW Maintenance Project
 - ✓ Guang Teng Photovoltaic Farm 37MW Maintenance Project
- Use thermal drones for inspection and AI monitoring equipment to enhance the efficacy of maintenance



Recycling and Reuse

Waste IPA Recycling and Reuse

- Compare with 2020, the reuse amount of recycling waste IPA increased by 30% in 2021.
- To increase product value, the purity of industrial-grade IPA products increases from 99.5% to 99.9%.

Water Treatment

- New Taipei City Linkou Water Resource Recycling Center O&M Project
- Agricultural Science Park Water Resources Center O&M Service
- New Taipei City Gravel Facilities and Entrusted Inspection & Maintenance of Shutoff System and Operation Project
- Taoyuan North Dist. Reclaimed Water Recycling Center BTO Project

Mechatronic Maintenance

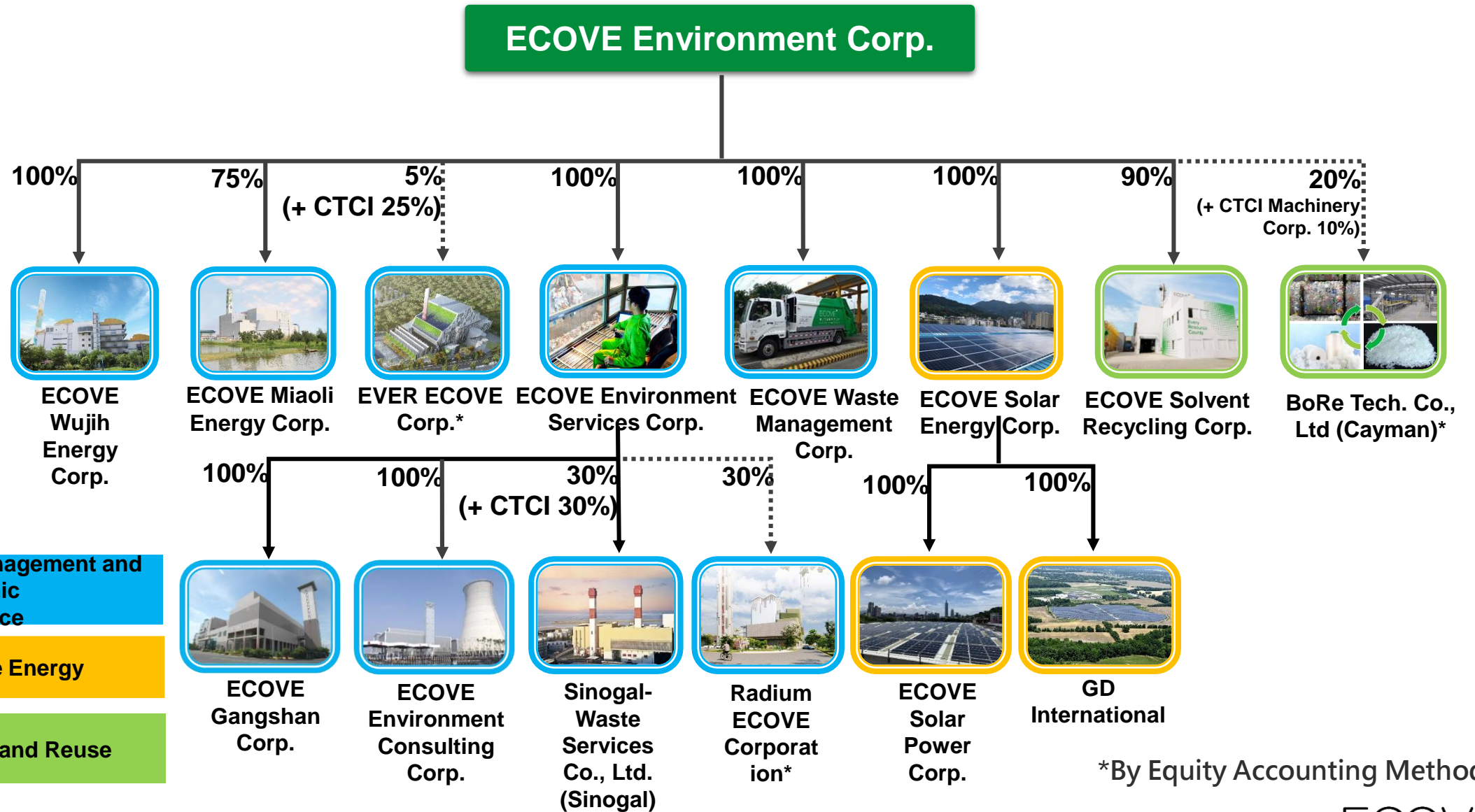
- International High-Tech Client Facility Utilities O&M Services
- Renew Contract of Kaohsiung MRT Hydropower and Environmental Control System Maintenance Service
- Taoyuan Metro Flood Control System O&M Project
- Danhai LRT Power & Water, Fire Safety, and Air Conditioning Equipment PM and CM Works
- Taichung Harbor Fumigation Equipment Maintenance Project
- Installation & Follow-up Maintenance of New Construction of Self-service Baggage Check Equipment in Terminal 1.



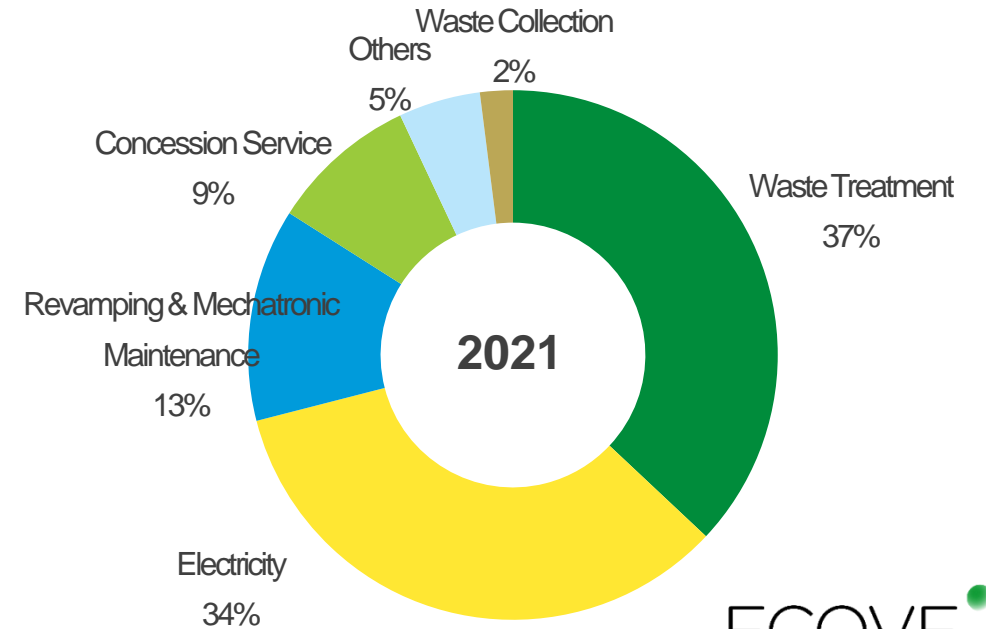
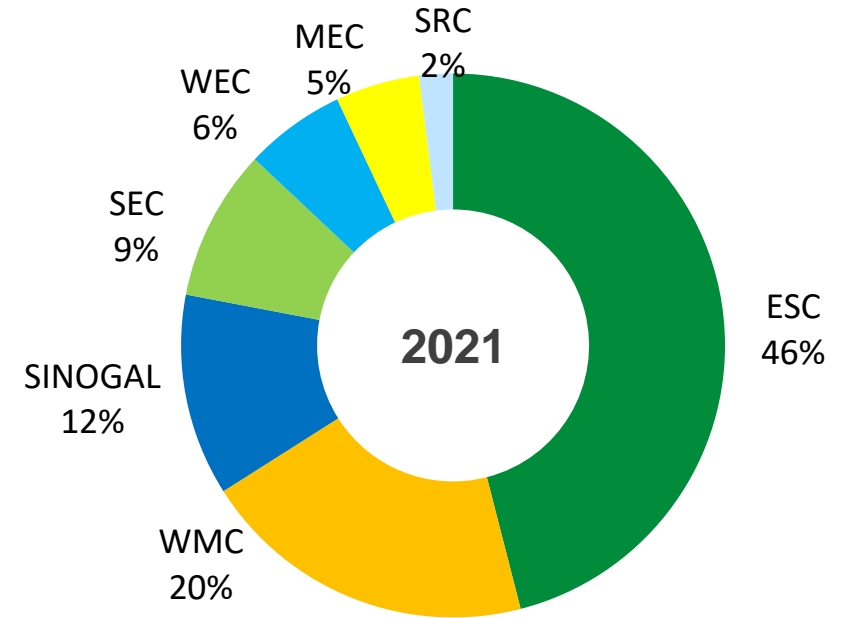
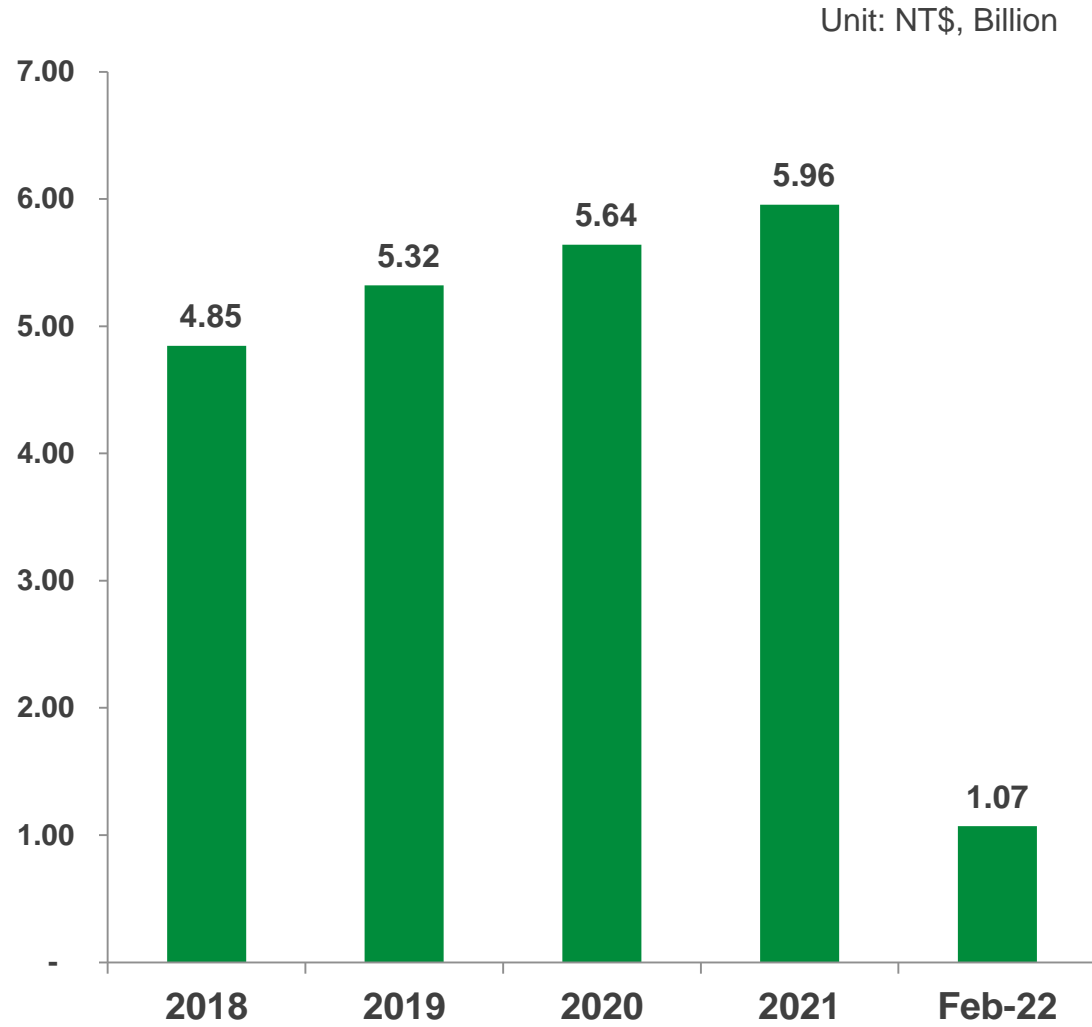
Financial Highlights



Investment Structure



Consolidated Revenue Breakdown



2021 Consolidated Income Statement

Unit: NT\$, Thousand

	2021/1/1~12/31		2020/1/1~12/31		YOY
	Amount	%	Amount	%	%
Operating Revenue	5,955,250	100.0%	5,637,590	100.0%	5.6%
Operating Costs	(4,511,035)	-75.7%	(4,246,675)	-75.3%	6.2%
Gross Profit	1,444,215	24.3%	1,390,915	24.7%	3.8%
Operating Expenses	(174,178)	-2.9%	(180,587)	-3.2%	-3.5%
Operating Profit	1,270,037	21.4%	1,210,328	21.5%	4.9%
Total Non-Operating Income and Expenses	82,785	1.4%	72,005	1.3%	15%
Profit before income tax	1,352,822	22.8%	1,282,333	22.7%	5.5%
Income Tax Expense	(275,075)	-4.6%	(234,244)	-4.2%	17.4%
Profit for the period	1,077,747	18.1%	1,048,089	18.6%	2.8%
Profit attributable to Owners of the parent	910,816	15.3%	842,254	14.9%	8.1%
Earnings Per Share	13.15		12.53		4.9%

2021 Consolidated Balance Sheet

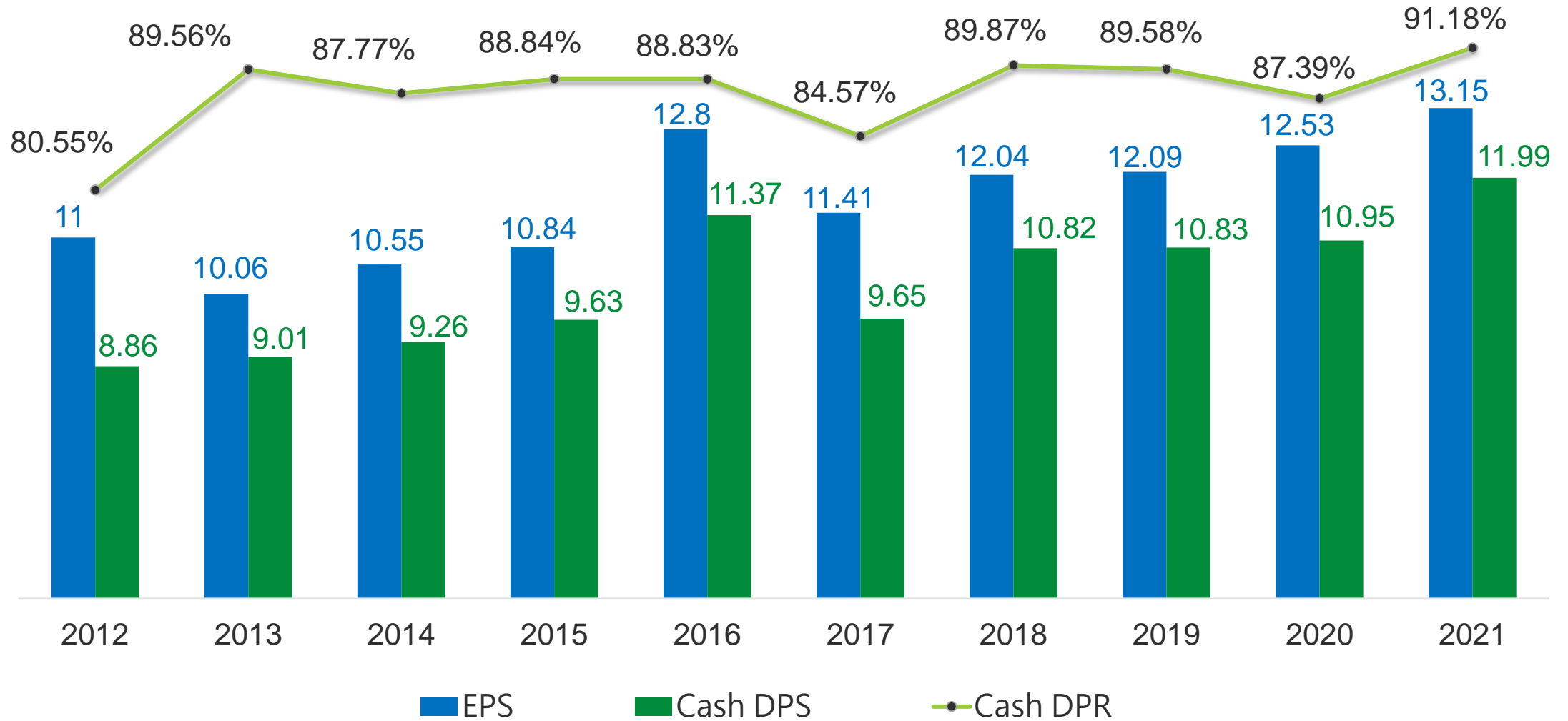
Unit: NT\$, Thousand

	2021/12/31		2020/12/31	
	Amount	%	Amount	%
Current assets*	4,970,716	40.46%	3,736,158	37.79%
Non-current assets	7,314,143	59.54%	6,149,838	62.21%
Total assets	12,284,859	100.00%	9,885,996	100.00%
Current liabilities	2,400,201	19.54%	2,264,945	22.91%
Non-current liabilities	3,988,296	32.47%	1,970,608	19.93%
Total Liabilities	6,388,497	52.00%	4,235,553	42.84%
Current liabilities	5,464,081	44.48%	5,181,188	52.41%
Non-current liabilities	432,281	3.52%	469,255	4.75%
Total Liabilities	5,896,362	48.00%	5,650,443	57.16%
Current liabilities	12,284,859	100.00%	9,885,996	100.00%

* Cash and cash equivalents:NT\$1.22bn.

Dividend Payout

UNIT : NT\$



Future Outlook

Energy-from-Waste

Domestic

12 EfW will be built or need to renew contracts from 2020 to 2025, and we will proactively participate with our resources

- **Cooperate with Group for newly built EfW plants**
- **Taoyuan Biomass Center and Changhua Resource Center will be referred to create advantages**
- **Collectively utilize our project experience of implementation and budgeting from revamping projects in Tainan, Gangshan, Pintung, etc.**
- **Adopt advanced technologies to reduce carbon emission, and introduce carbon capture and reuse technologies to obtain carbon credits**

Overseas

- **In conjunction with the government's Southbound Policy, we will cooperate with local developers to export our techniques and experience on waste management and EfW.**
- **IKuala Lumpur EfW BOT Project and Melaka EfW BOT Project, we have cooperated with local enterprises to bid for O&M works. Both projects have now entered the short list.**

Photovoltaic

The government has a goal of achieving 20 GW of PV establishment by 2025, and the need of green supply chain and renewable energy has been rising. Also, in major markets such as the US, the governments have also set up goals, such as carbon reduction and expansion of renewable energy usage.

Investment

- In Taiwan, we will focus on organic growth and expand plans for photovoltaic, green power trading and energy storage
- In overseas, we will keep exploring large-scale projects in the US and Australia, and will discuss investment cooperation with financial investors

Maintenance

- For maintenance services, we can expand our business and improve efficiency through our accumulating experience and tools

Recycling and Reuse

Water Treatment

- So far, the government and hi-tech enterprises have planned to build new water reclamation plants with a total capacity of 500,000 CMD. Group has secured the projects at Fengshan and Linghai, and we will keep cooperating with Group to pursue O&M services after construction
- Governments has been promoting the construction of desalination plants (including Taoyuan, Hsinchu, Chiayi, Tainan, and Kaohsiung) with about 600,000 CMD. We will cooperate with Group to create synergy
- In addition to pursuing the O&M services and expansion works for current wastewater plants, we will pay additional attention to tendering schedules of treatment plants for industrial or municipal wastewater
- During O&M services, we will use low-carbon chemicals or materials as much as possible

high-tech industry Waste

- Negotiate with technology companies about cooperation in waste recycling and reuse of Taiwanese high-tech manufacturers in order to make an effort for recycling business opportunities.
- In addition, strive for building recycling equipment in factories of high-tech manufacturers to gain O&M opportunities.

Mechatronic Maintenance

- We cooperate with Group to develop strategies for the field of high-tech industry and to pursue O&M and PM & CM services for utilities of current and to-be-constructed plants
- **Railways:** For the next five years, there will be opportunities in dynamic testing and O&M services for future main lines and depots. Also, through our past experience in O&M services for Kaohsiung and Danhai LRTs, we will cooperate with Group to pursue the O&M services for newly-constructed LRTs
- **Airport:** We will cooperate with Group to pursue O&M services for intelligent devices



ECOVE[®]

Every Resource Counts

