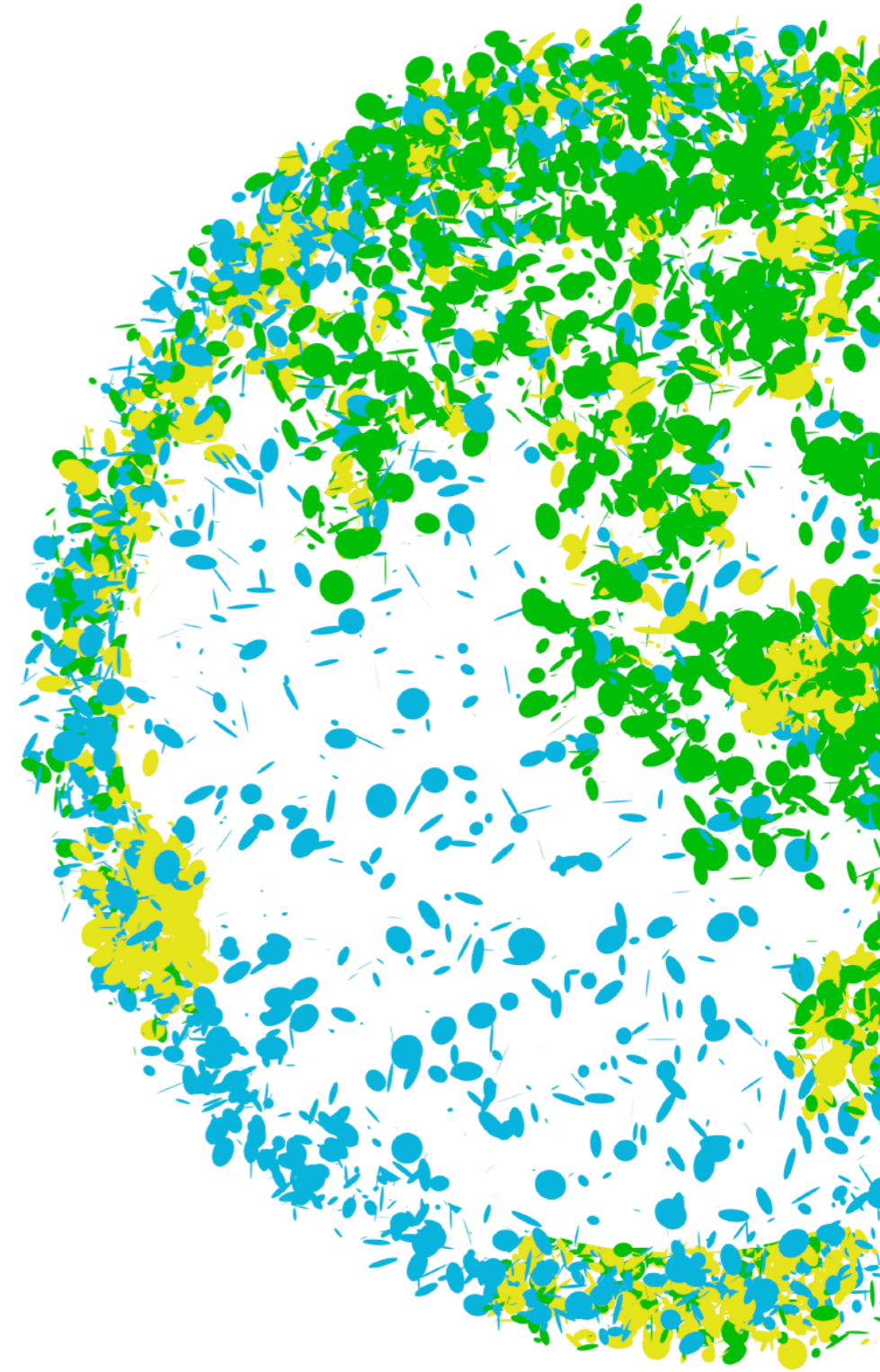


ECOVE Environment Corp. 2020 Institutional Investor Conference

2020.06.30



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

- Honor and Recognition
- Future Outlook
- Summary of Financial Highlights

Honor and Recognition



Honor and Recognition

- One of the top 5% companies from the 1st to the 5th “Corporation Governance Evaluation” and “Top 10% of the listed non-financial electronics companies with a market value of more than 10 billion NTD” in TPEX & TWSE, and the only one that has been awarded a ranking for 2 years in a row
- EPB 1st Annual Enterprise Environment Protection Award
 - ✓ Mogul Award
 - ✓ Golden Award
- Ranked A in the 2019 MOI-supervised Municipalities and Counties Promoted Common Duct Business
- Gangshan Plant’s incinerated waste amount, sold electricity, and power production reached a record high in ten years, making us awarded by the client
- The 1st solar power investor in Taiwan that has been awarded Green-e® Energy certification



Future Outlook



Future Outlook

Waste Management and EfW

- **Domestic**

- ✓ Be focused on government-pushed extension and ROT projects
- ✓ And we have other plans like waste multi-disposal plan and treatment facility building plan
- ✓ For hazardous and special waste plants, we will be focused on efficiency facilitation, revamping, and expansion

- **Overseas**

- ✓ In conjunction with government's southbound policy, we will participate in tenders in countries like Vietnam and Malaysia
- ✓ We will keep tracking supervision business in China



Future Outlook

Renewable Energy

- **Photovoltaics**

- ✓ **Domestic**

- Be focused on tenders, such as public-owned buildings and landfills
- Be in line with policies and try to win large-scale projects, such as non-arable lands and aquaculture areas
- Expand our business through our rich experience in O&M

- ✓ **Overseas**

- Keep evaluating projects in the USA, Vietnam, and Australia.
- Many international enterprises and their supply chains have promised to use renewable energy by 100%, causing a rise in demands



Future Outlook

Recycling and Reuse

- **Water Treatment**

- ✓ Combine Group's expansion strategy and participate in Fongshan River Water Reclamation BTO project and Linghai Water Reclamation BTO project
- ✓ Make use of Group resources and evaluate participating in newly-built water resource centers and water reclamation plants by governments or private companies

- **Bottom Ash Reuse**

- ✓ Cooperate with the ones with mature technologies and rich O&M experience
- ✓ Be focused on governments' bottom ash reuse tenders

- **Organic Waste**

- ✓ Due to African swine fever, the government has been promoting kitchen waste treatment, including anaerobic digestion power production facilities or aerobic treatment fertilizer production

Future Outlook

Other Businesses

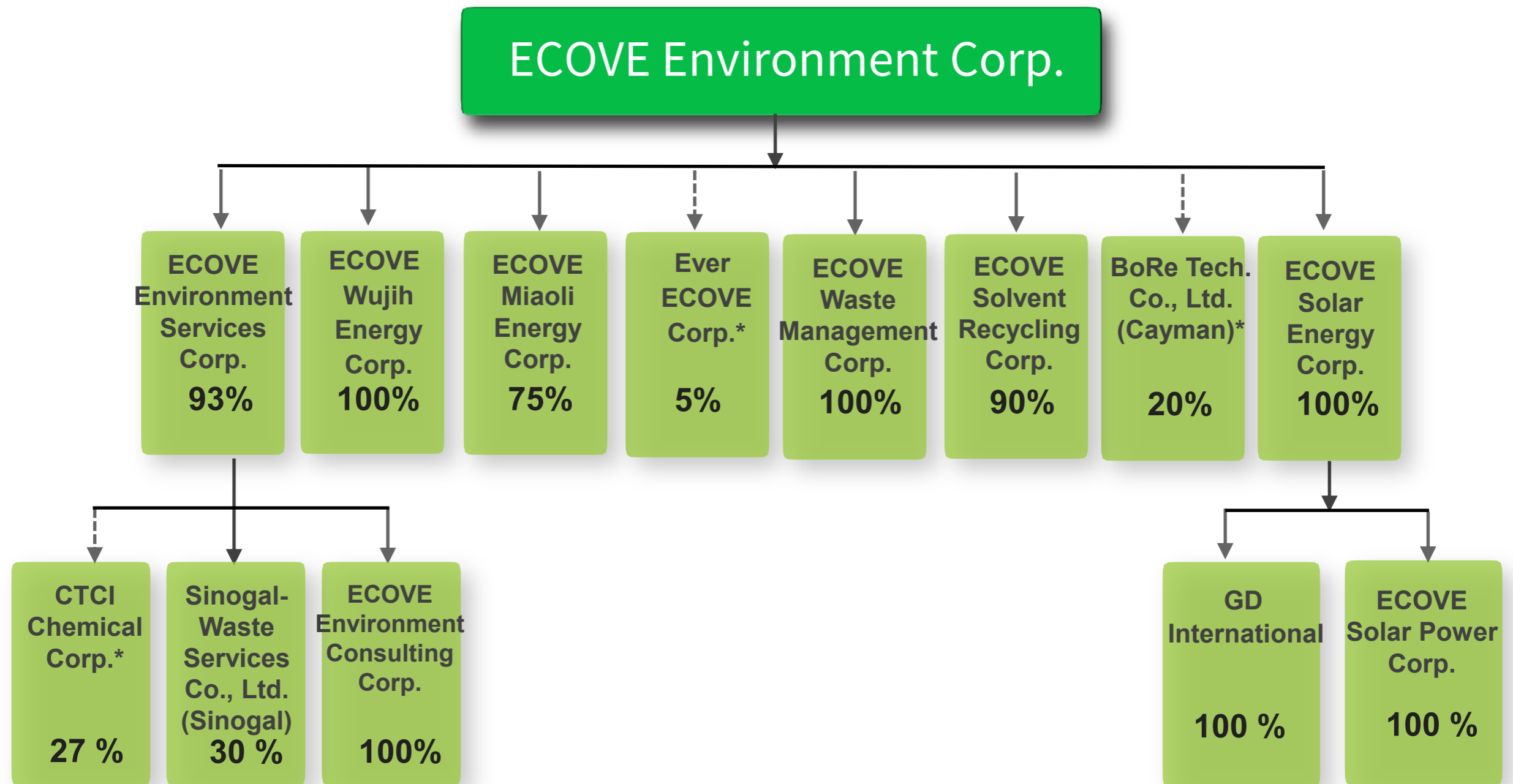
- **Transportation Stations and Trails**

- ✓ There are still many maintenance opportunities due to government's active construction, and we will expand overseas maintenance projects in cooperation with Group
- ✓ Make use of the air-bridge model at Taoyuan International Airport to seize opportunities at other airports, and extend to other core equipment



Summary of Financial Highlights

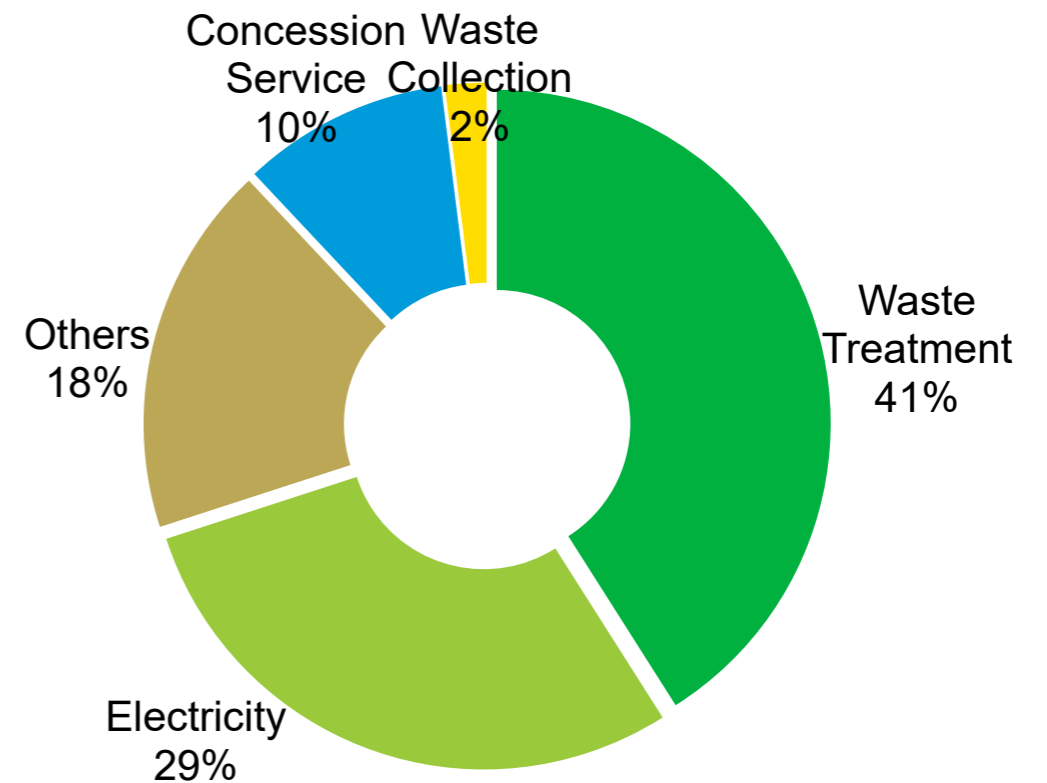
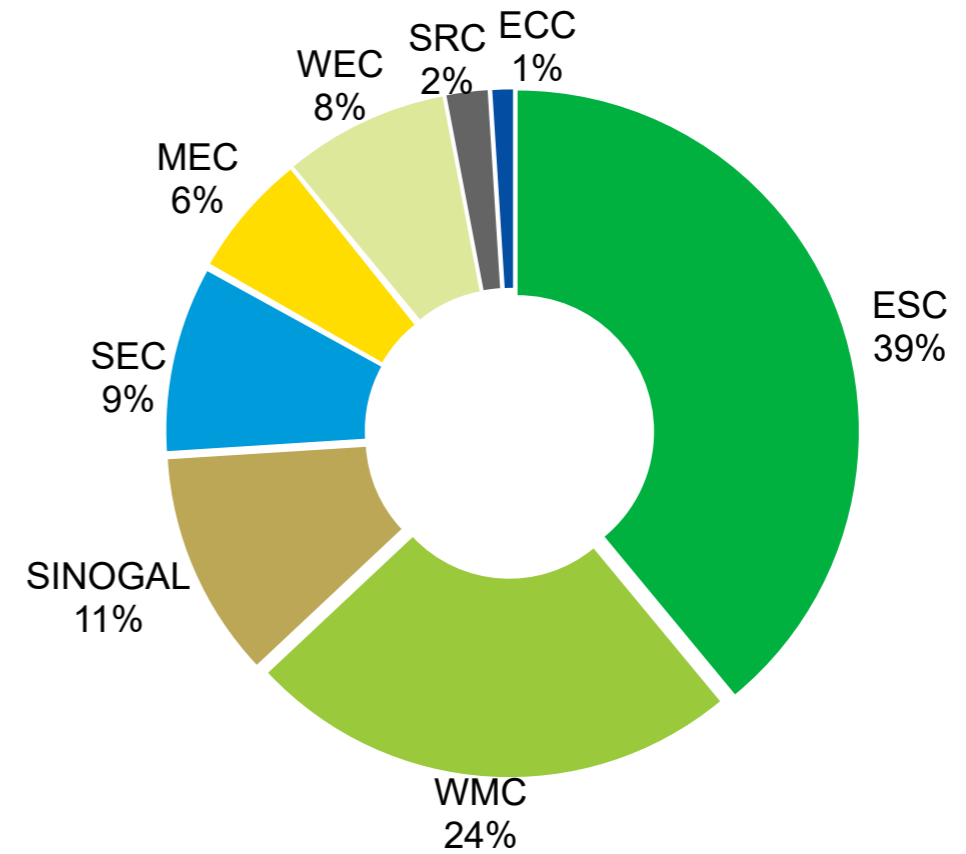
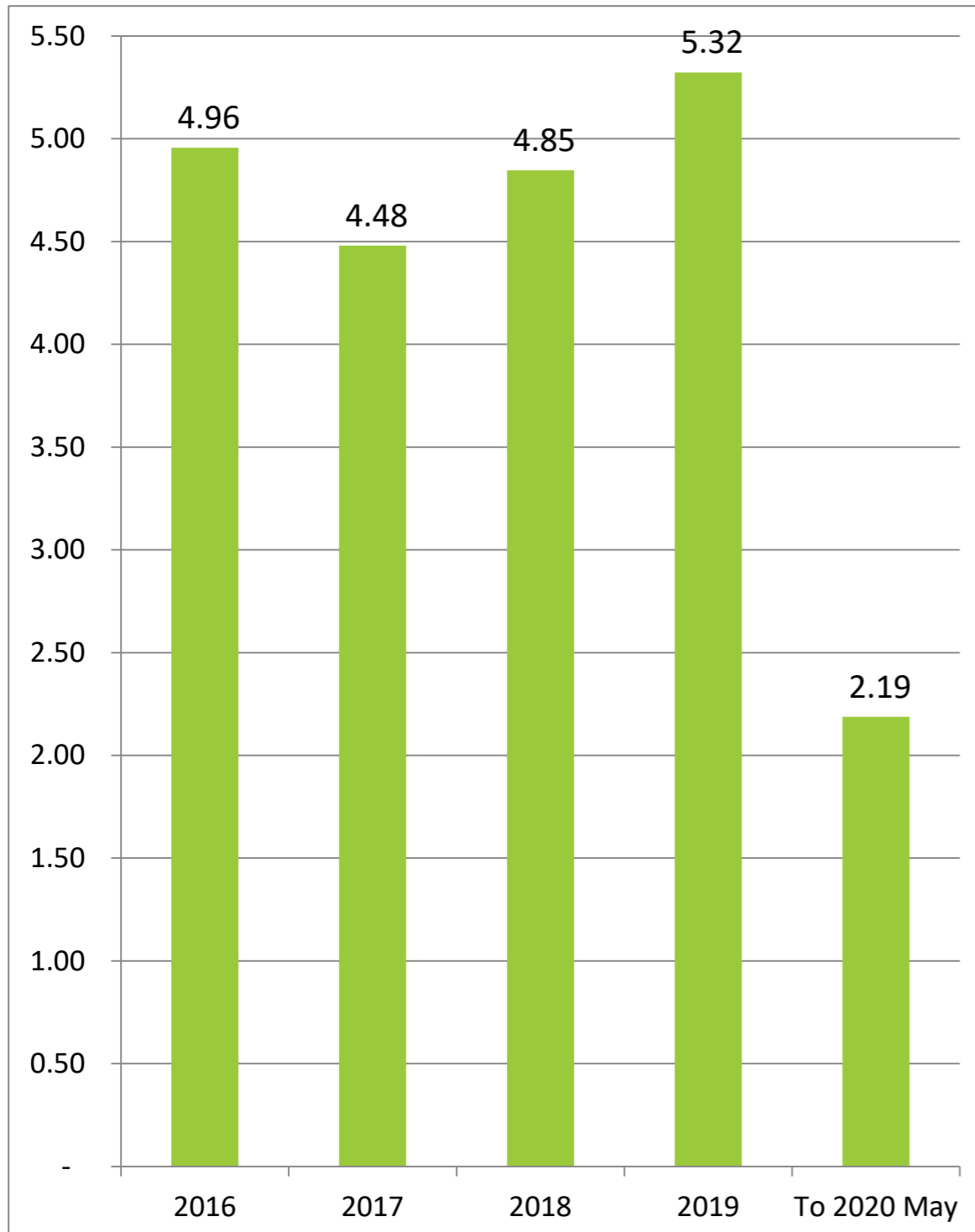
Investment Structure



*By Equity Accounting Method

Consolidated Revenue Breakdown

Unit: NT\$, Billion



2020Q1 Consolidated Income Statement

Unit: NT\$, Thousand

	<u>2020Q1</u>		<u>2019Q1</u>		<u>YOY</u>
Operating Revenue	1,300,056	100.0%	1,283,837	100.0%	1.3%
Operating Costs	(969,698)	-74.6%	(942,851)	-73.4%	2.8%
Gross Profit	330,358	25.4%	340,986	26.6%	-3.1%
Operating Expenses	(45,327)	-3.5%	(48,060)	-3.7%	-5.7%
Operating Profit	285,031	21.9%	292,926	22.9%	-2.7%
Total Non-Operating Income and Expenses	12,792	1.0%	8,279	0.6%	54.5%
Profit before income tax	297,823	22.9%	301,205	23.5%	-1.1%
Income Tax Expense	(56,161)	-4.3%	(56,768)	-4.5%	-1.1%
Profit for the period	241,662	18.6%	244,437	19.0%	-1.1%
Profit attributable to Owners of the parent	204,586	15.7%	196,577	15.3%	4.1%
Earnings Per Share	3.05		2.93		4.1%

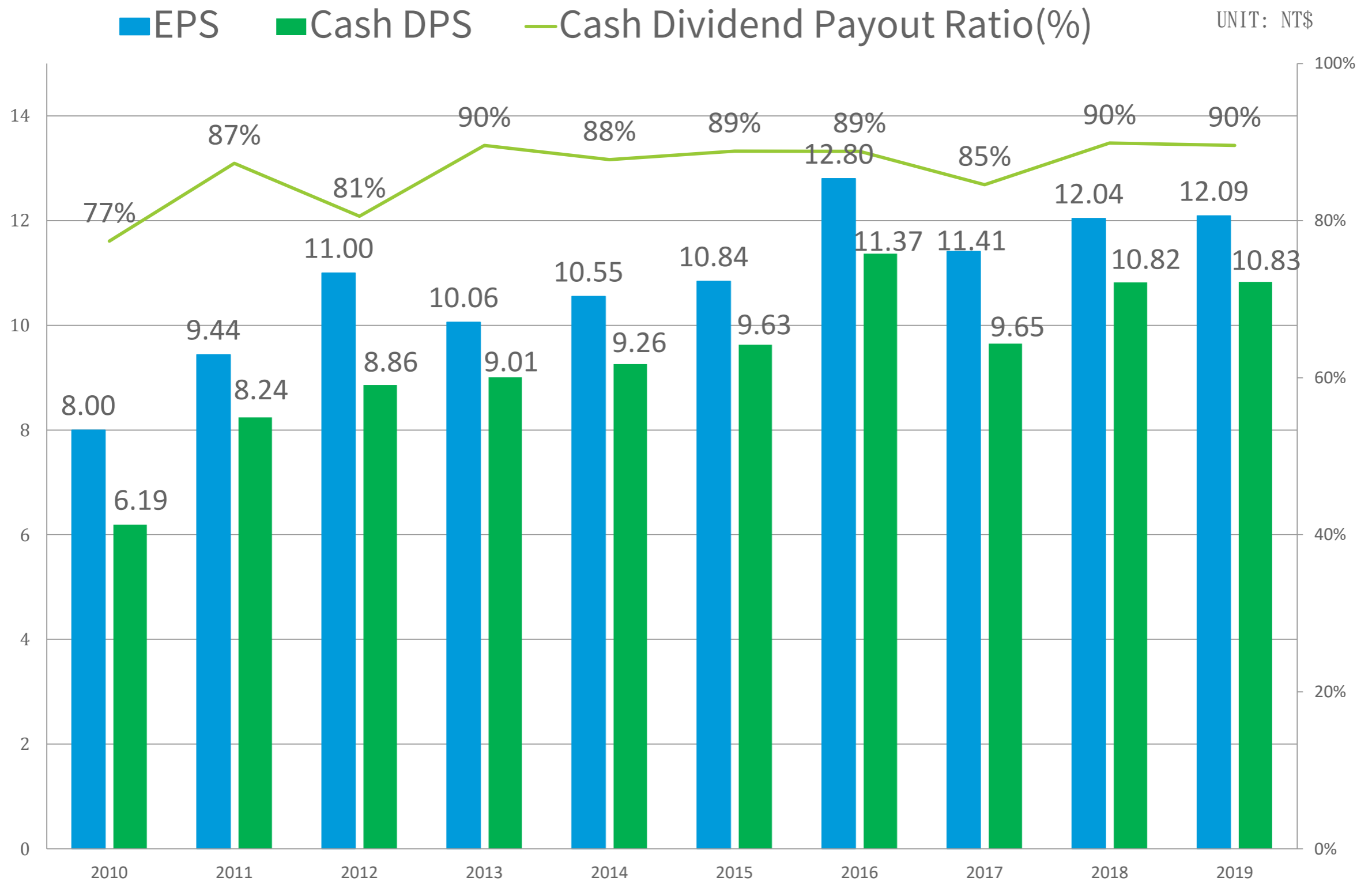
2020Q1 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2020/3/31		2019/3/31	
Current assets*	3,684,334	38%	3,820,332	40%
Non-current assets	5,920,027	62%	5,660,221	60%
Total assets	9,604,361	100%	9,480,553	100%
Current liabilities	1,543,711	16%	1,466,318	15%
Non-current liabilities	2,230,706	23%	2,328,776	25%
Total Liabilities	3,774,417	39%	3,795,094	40%
Equity attributable to owners of the parent	5,184,667	54%	5,093,852	54%
Non-controlling interest	645,277	7%	591,607	6%
Total equity	5,829,944	61%	5,685,459	60%
Total liabilities and equity	9,604,361	100%	9,480,553	100%

* Cash and cash equivalents:NT\$2.05bn.

Dividend Payout



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