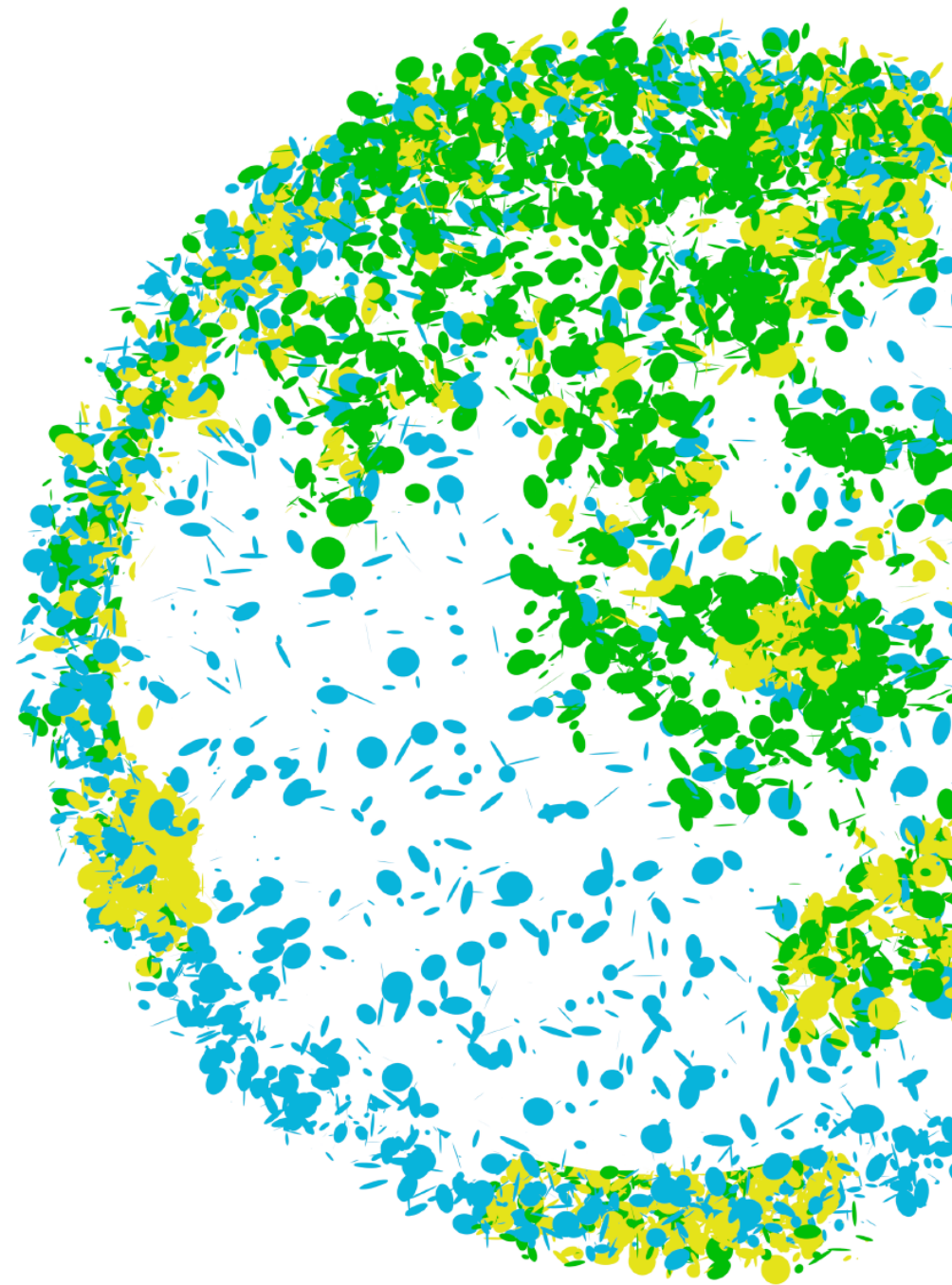


**ECOVE Environment Corp.  
2022 2<sup>nd</sup> Institutional  
Investor Conference  
2022.05.27**



# 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

# Comprehensive Sustainability Performance (2021)

## Environmental

<b>Around 1.54 billion kW of power generation</b>	Including domestic and overseas EfW plants and photovoltaic farms, could offset 593,000 tons coals burned for power generation
<b>Around 28 million tons of wastewater treatment</b>	Annual wastewater treatment (Linkou, New Taipei City and Pingtung Project)
<b>Around 11,000 tons of recycled WIPA</b>	11,000 tons of W-IPA were recycled, with which 1,400 tons of industry-grade of IPA were reproduced
<b>No.1</b>	ECOVE SRC, the 1st in Taiwan, obtained the certificates for both carbon neutralization and circular economy

## Social

<b>5</b>	5 of our facilities are recognized as environmental education facilities by EPA
<b>74</b>	In total, 74 environmental protection courses were conducted
<b>2,000 hours</b>	Staff were encouraged to participate in volunteer events, with a total of 2,000 hours were spent
<b>Badge of Accredited Healthy Workplace</b>	2-year Badge of Accredited Healthy Workplace by MOHW

## Corporate Governance

<b>10</b>	EPS above 10 NTD for 10 years in a row
<b>TOP 5%</b>	Top 5% in corporate governance
<b>TOP 10%</b>	10% of non-financial electronics listed companies with a market value of more than 10 billion NT dollars.
<b>300%</b>	Issued green bonds, and the oversubscription rate has reached over 300%

# Green Contribution (From Jan. to Apr. of 2022)

## Energy Regeneration

Including domestic and overseas EfW plants and photovoltaic farms, we generated around **0.41 billion kWh**, which could offset **160,000 tons** coals burned for power generation



## Recycling of Reusable Materials

ECOVE SRC recycled around **4,600 tons** of W-IPA, with which **600 tons** of industry-grade of IPA were reproduced

## Reduce Wastewater Discharge

Our wastewater treatment facilities in New Taipei City and Pingtung treated around **9,160,000 tons** of wastewater



# Honor & Recognition

(From Jan. to Apr. of 2022)



Environmental  
Sustainability

Social Co-  
Prosperity

Corporate  
Governance

- Top 5 % in Corporate Governance Evaluation by FSC for 8 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 4 years in a row
- Award Excellent Green Procurement Performance by Changhua County Government



# Energy-from-Waste

## Domestic

- Changhua Coastal Industrial Park Lunwei Tender Sale of Environmentally Friendly Land
- Kaohsiung Central Region EfW Plant Annual Overhaul and Equipment Upgrade Project
- Kaohsiung South Region EfW Plant Crane O&M, Annual Overhaul, and Equipment Upgrade Project
- Wujih EfW Plant deNOx Rectification Service Project



## Overseas

- Macao Special & Hazardous Waste Treatment Station Contract Extension Project



# Renewable Energy

## Photovoltaics

### Investment

- The average annual growth rate of development right projects is around 30%. It's growing steadily year by year.

### Maintenance

- In addition to own projects, also expands into external clients. The total maintenance quantity over 350MW. Will continuously strive for large-scale project maintenance business.



## Energy Storage & Green Energy Trading

- Entered into Taiwan Power Company energy trading platform with automatic frequency control service (AFC) business. 5MW development rights have been obtained, and were on the setup stage.
- Has green power trading records with high-tech manufacturers.



# Recycling and Reuse

## Waste Solvent Recycling and Reuse

- In May, 2022, obtaining the reuse license approved by the Ministry of Economic Affairs to expand the source of waste isopropanol.



## Water Treatment

- Taoyuan North Dist. Reclaimed Water Recycling Center BTO Project
- New Taipei City Gravel Facilities and Entrusted Inspection & Maintenance of Shutoff System and Operation Project



# Mechatronic Maintenance



## Hi-tech

- Has passed built-in reuse equipment and O&M technical audit by a high-tech factory.



## Airport

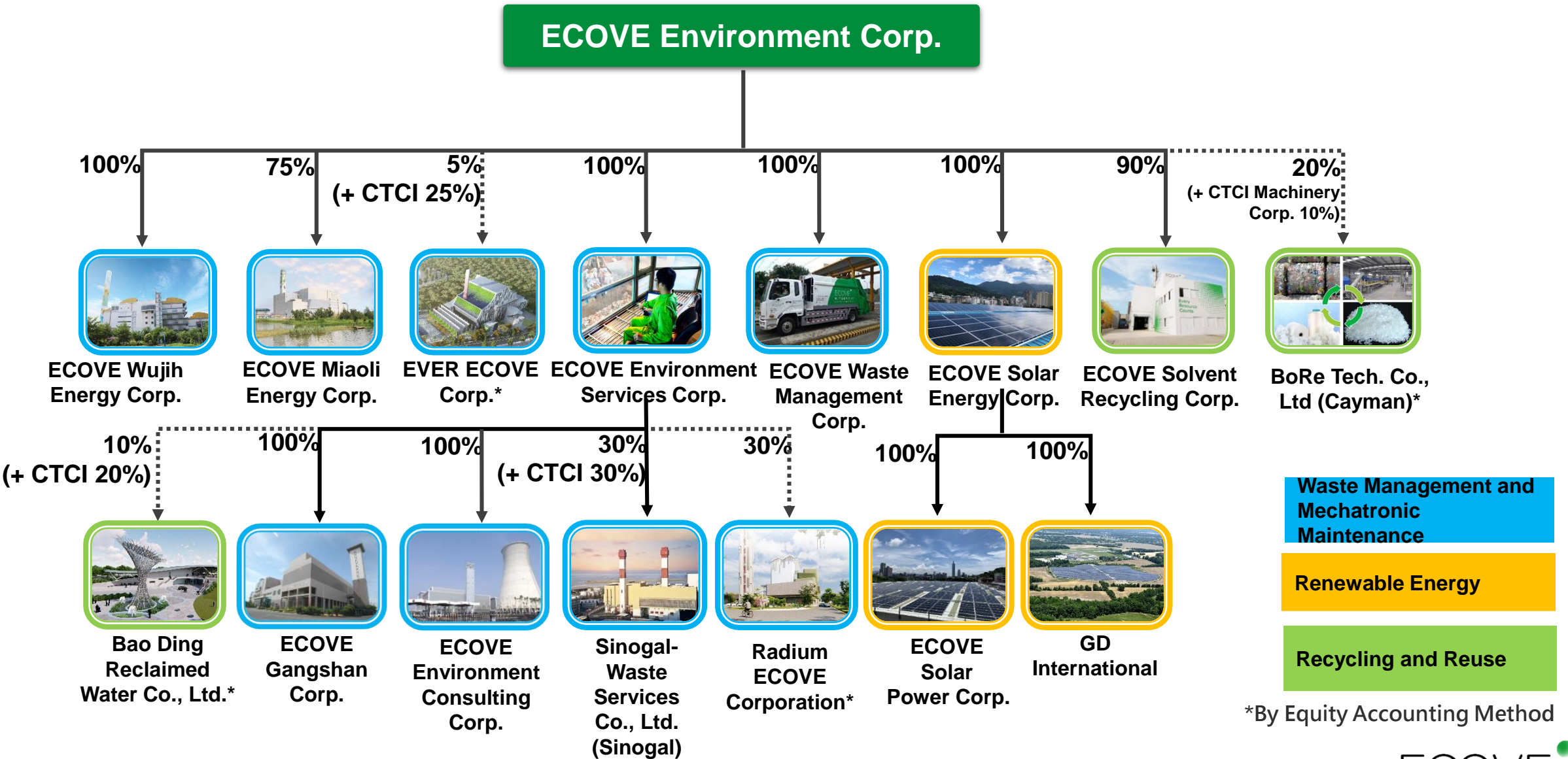
- Installation & Follow-up Maintenance of New Construction of Self-service Baggage Check Equipment in Terminal 1.



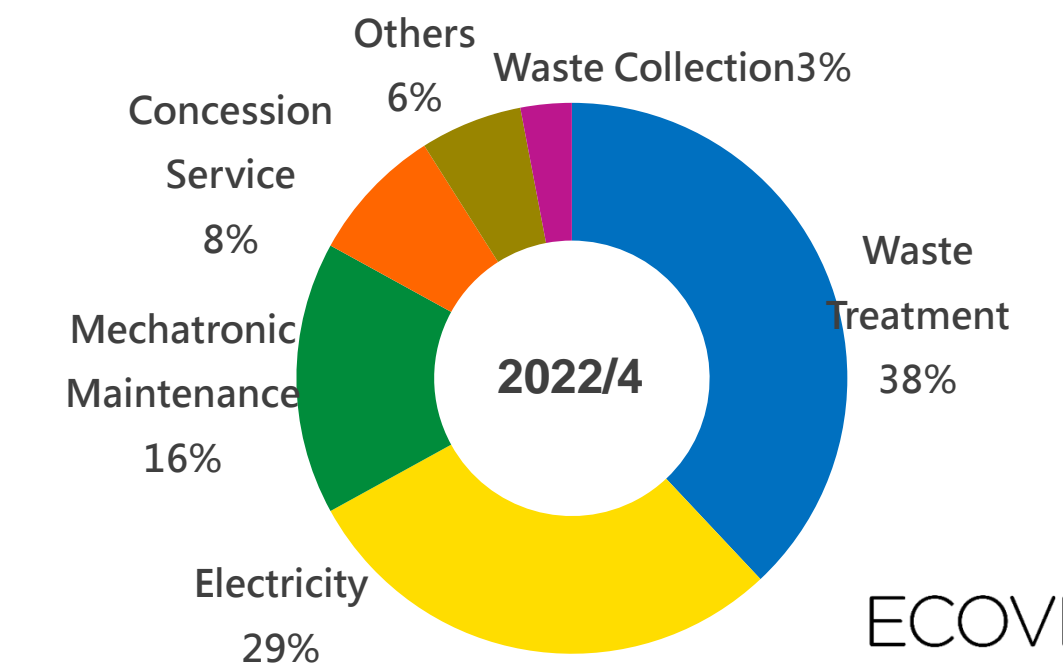
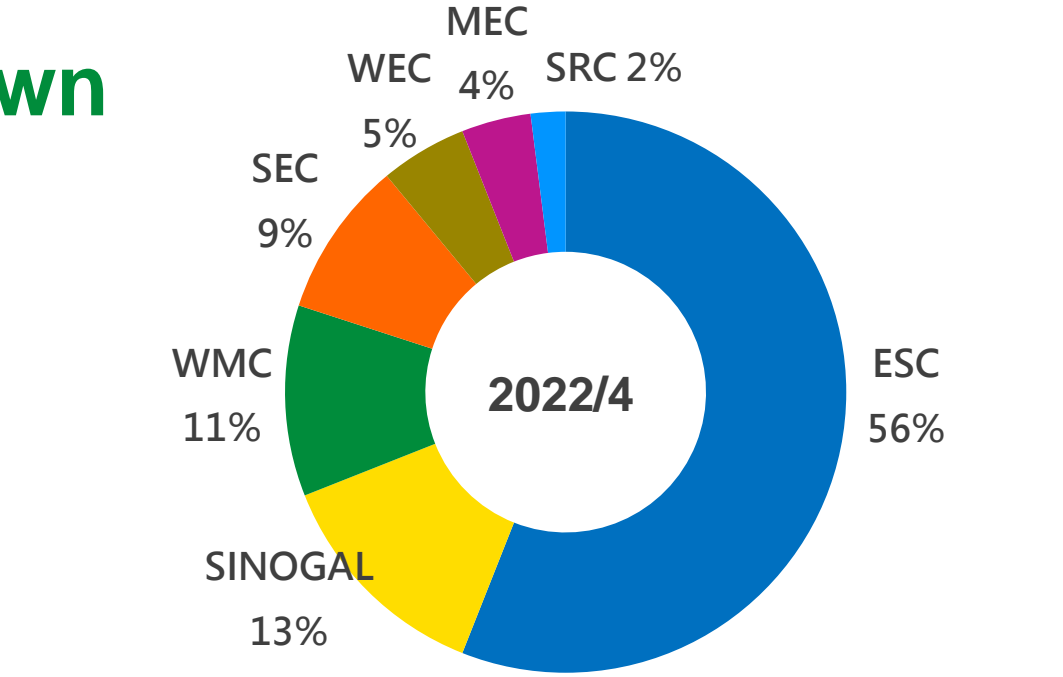
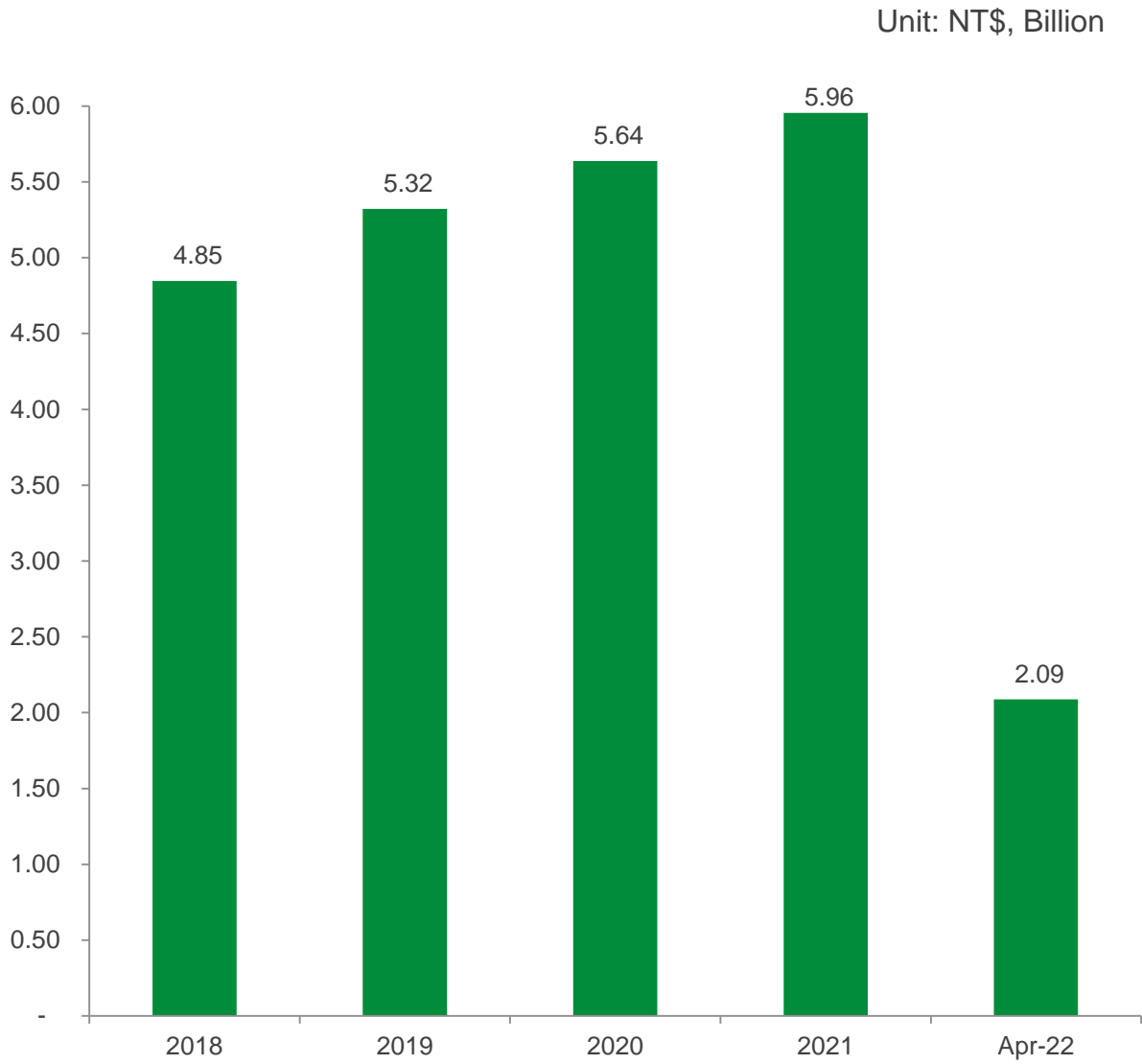
# Financial Highlights



# Investment Structure



# Consolidated Revenue Breakdown



# 2022 Q1 Consolidated Income Statement

Unit: NT\$, Thousand

	2022/1/1~3/31		2021/1/1~3/31		YOY
	Amount	%	Amount	%	%
Operating Revenue	1,587,336	100.0%	1,416,150	100.0%	12.1%
Operating Costs	(1,199,510)	-75.6%	(1,065,774)	-75.3%	12.5%
Gross Profit	387,826	24.4%	350,376	24.7%	10.7%
Operating Expenses	(41,636)	-2.6%	(46,875)	-3.3%	-11.2%
Operating Profit	346,190	21.8%	303,501	21.4%	14.1%
Total Non-Operating Income and Expenses	9,306	0.6%	13,519	1.0%	-31.2%
Profit before income tax	355,496	22.4%	317,020	22.4%	12.1%
Income Tax Expense	(71,469)	-4.5%	(63,864)	-4.5%	11.9%
Profit for the period	284,027	17.9%	253,156	17.9%	12.2%
Profit attributable to Owners of the parent	227,695	14.3%	211,484	14.9%	7.7%
Earnings Per Share	<b>3.27</b>		<b>3.06</b>		6.9%

# 2022 Q1 Consolidated Balance Sheet

Unit: NT\$, Thousand

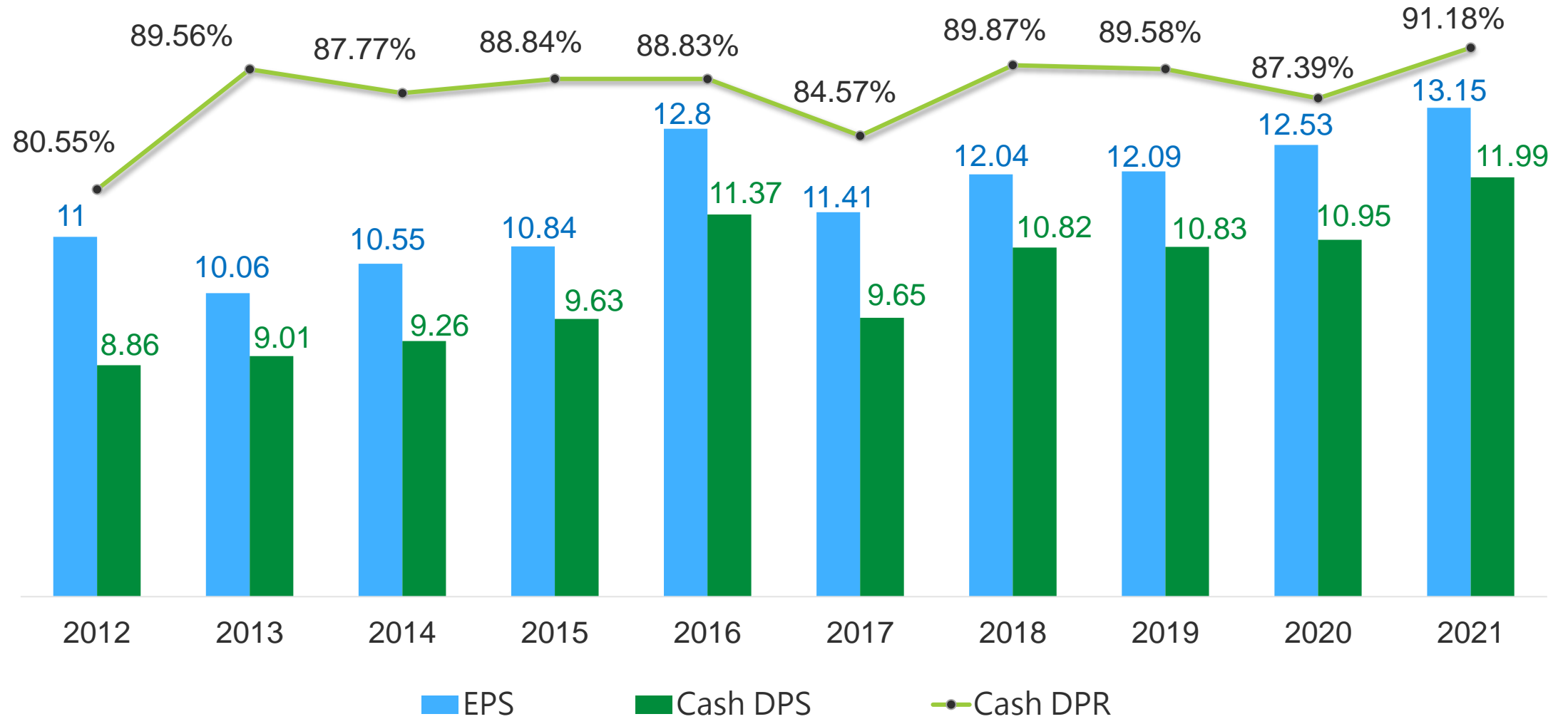
	2022/3/31		2021/3/31	
	Amount	%	Amount	%
<b>Current assets*</b>	5,447,987	42.28%	4,231,908	41.03%
<b>Non-current assets</b>	7,438,084	57.72%	6,081,264	58.97%
<b>Total assets</b>	<b>12,886,071</b>	<b>100.00%</b>	<b>10,313,172</b>	<b>100.00%</b>
<b>Current liabilities</b>	2,540,327	19.72%	2,458,748	23.84%
<b>Non-current liabilities</b>	4,099,453	31.81%	1,909,183	18.51%
<b>Total Liabilities</b>	<b>6,639,780</b>	<b>51.53%</b>	<b>4,367,931</b>	<b>42.35%</b>
<b>Current liabilities</b>	5,751,516	44.63%	5,431,443	52.67%
<b>Non-current liabilities</b>	494,775	3.84%	513,798	4.98%
<b>Total Liabilities</b>	<b>6,246,291</b>	<b>48.47%</b>	<b>5,945,241</b>	<b>57.65%</b>
<b>Current liabilities</b>	<b>12,886,071</b>	<b>100.00%</b>	<b>10,313,172</b>	<b>100.00%</b>

\* Cash and cash equivalents:NT\$1.73bn.



# Dividend Payout

UNIT : NT\$



# Future Outlook

# Energy-from-Waste

## Domestic

9 EfW will be built or need to renew contracts, 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

Plant	
Kaohsiung South Region EfW Plant	Keelung EfW Plant
Taichung Houli EfW Plant	Yilan Lize EfW Plant
Taichung Wenshan EfW Plant	Yongkang EfW Plant
Chiayi EfW Plant	Miaoli EfW Plant
Taichung Wujih EfW Plant	

## 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.
- For Kuala 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.

# Renewable Energy

## Photovoltaic

### Investment

- In Taiwan, we will focus on organic growth and expand plans for photovoltaic 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

## Energy Storage & Green Energy Trading

- Continue to pay attention to energy storage-related policies & business opportunities, and prudently evaluate investment opportunities
- In response to the needs of enterprises' net zero emission planning, continue to expand the green power trading amount.



# Recycling and Reuse

## Hi-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.



## 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. 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

# Mechatronic Maintenance

## Hi-tech

- 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
- 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<sup>®</sup>

Every Resource Counts

