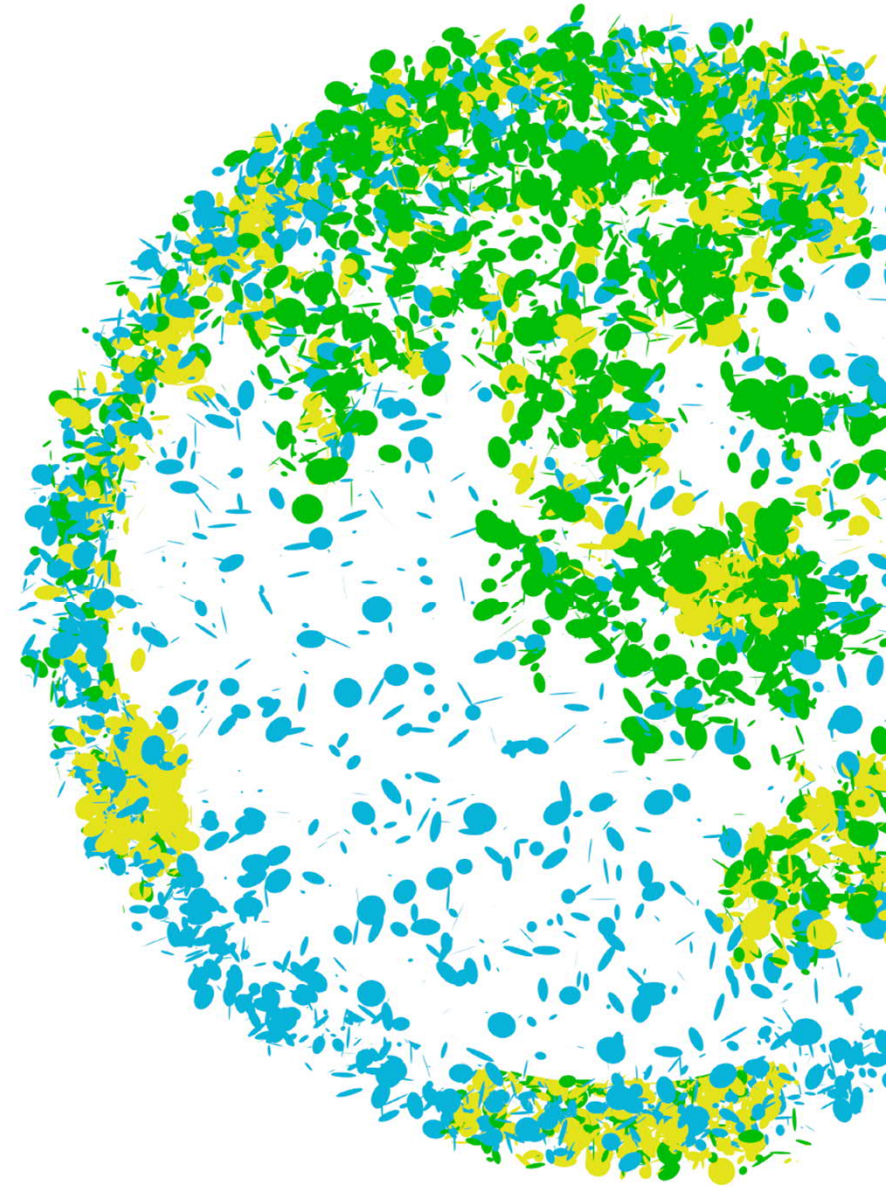


**ECOVE Environment Corp.**  
**2022 4<sup>th</sup> Institutional**  
**Investor Conference**  
**2022.11.10**



# Disclaimer

- The consolidated financial statement is hereby based on International Financial Reporting Standards (IFRS) and reviewed/ 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

- Operation Review
- Financial Highlights
- Future Outlook

# Operation Review

# Awards & Honors (From Jan. to Oct. of 2022)



E S G



- The high Distinction Award of 2021 Incineration Plant Audit & Evaluation by EPA.
- Bronze Medal of Enterprises Environmental Protection Award by EPA.
- Excellence Award of 2022 Operational Performance Evaluation by New Taipei City Government.
- The 1<sup>st</sup> place of the environmental sanitation service category within 2000 largest enterprises surveyed by CommonWealth Magazine.
- Excellent Unit Award of Implementing Occupational Safety and Health by MOL
- Merit Award of Outstanding staff in Occupational Safety and Health by MOL
- Around 2 million hours of MOL non-disaster working hours (for 16 consecutive years).
- The Chinese Institute of Environmental Engineering “Outstanding Engineer Award”
- Ranked among Top 5% of the TPEX listed companies in Corporate Governance Evaluation by FSC for 8 consecutive years.
- Ranked among Top 10% of the TPEX listed non-electronics companies with market value of 10 billion or more in Corporate Governance Evaluation by FSC (the only listed company for 4 consecutive years).
- 2021 Excellent Private Enterprise Green Procurement Award by Keelung City Government.



# Bellwether – Zhangbin Low Carbon Recycling & Disposal Center



111.10 Land Status

Completion Schematic Diagram

Base  
Survey

Geologic  
Drilling

Base surveying, geological drilling and letter inquiries in environmentally sensitive areas have been completed. The design and safety planning will be carried out accordingly to successfully obtain EIA.

- **Design Capacity:** Considering geological conditions and environmental impact assessment, the maximum designed disposal capacity is about 1.5 million tons.
- **Environmentally Friendly Landfill Design:** No odor, dust and seepage water.
- **Safety First:** PC piles are built under the structure and around the plant to control subsidence; automatic monitoring.
- **Through the development of this case, ECOVE officially entered landfill business to expanded the field of recycling and reuse, and provided one-stop services of waste management from removal, recycling and reuse to incineration treatment and landfill disposal.**
- **Provide a way for “bottom slag” and “fly ash” generated by waste incineration treatment, and enhance the competitiveness of new incineration plants or rectification bidders in the future.**

# Energy-from-Waste

- Currently operating 10 large urban incineration plants (8 in Taiwan + 2 in Macau). Assisting owners to properly dispose of waste and turn it into energy.
- Strive for a short-term O&M case at the end of contract duration of existing incineration plants.
- Our partner has won the best applicant for the Melaka case in Malaysia and is currently in the negotiation process.



## Energy Contribution (From Jan. to Oct. of 2022)



Incineration plants  
dispose 2.16 million  
tons of waste



Energy-from-Waste  
generates 1.23 billion kWh  
of electricity, which is  
equivalent to replacing  
470,000 tons of fossil  
fuels



Reducing CO2  
emissions by 640,000  
tons



About 320,000 house holds  
annual electricity  
consumption



# Renewable Energy

- Solar power development of over 152MW capacity has been obtained
  - ✓ 95MW has been connected to the national grid
  - ✓ 57MW has been under construction.
- The total maintenance quantity is over 350MW with steady expansion of our own projects. Will continuously strive for large-scale project maintenance business.
- The contracted green power wheeling capacity now accounts for 10%, and is expecting to grow.
- A power sales agreement of U.S. New Jersey Phase II expansion project has been signed with a public unit. It is in the process of getting permission from the U.S. state government .



## Energy Contribution (From Jan. to Oct. of 2022)

Solar power plants generate 90 million kWh of electricity, which is equivalent to replacing 40,000 tons of fossil fuels



Reducing CO2 emissions by 50,000 tons



About 30,000 house holds annual electricity consumption





# Recycling and Reuse (1/2)



## Waste Solvent Recycling and Reuse

- After obtaining the reuse license from the Ministry of Science and Technology and the Ministry of Economic Affairs, all waste isopropanol sources in Taiwan can be accepted.
- New source has been expanded and is about 20% of incoming quantity. The capacity utilization has reached 90%.



## Circular Economy Contribution (From Jan. to Oct. of 2022)

Recycled around **12,000** tons of W-IPA

**1,800** tons of industrial grade of IPA were reproduced



# Recycling and Reuse (2/2)

## Water Treatment

- Operation of New Taipei City Linkao and Pingtung Agricultural Biotechnology Park wa
- Operation of New Taipei Yingge, Sanxia and Jinshan contact bed treatment.
- Operation of Tainan Science Park, Kaohsiung Fengshan River and Linhai Reclaimed Water Plant



Note: In the future, the construction of sewerage system in Zhongli area and North Taoyuan water resource recycling center of CTCI group will all join the field of wastewater purification after completion.

## Circular Economy Contribution (From Jan. to Oct. of 2022)

The sewage disposal capacity is around **21.9 million** tons. It's equivalent to the annual sewage treatment of **270,000** people



The wastewater treated by the CTCI Group's reclaimed water is approximately **22.2 million** tons



# Mechatronic Maintenance

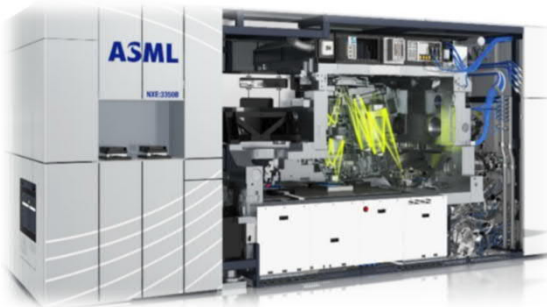
- Expansion and maintenance of international fabs' self-built solvent recovery system.
- O&M of international high-tech manufacturers' public facilities.
- Maintenance of water, electricity and air conditioning equipment of KRTC and Danhai LRT.



## Complete maintenance / preserving / repair experience

Introduced high-tech factory utility system with our O&M experience and value of running incineration plants.

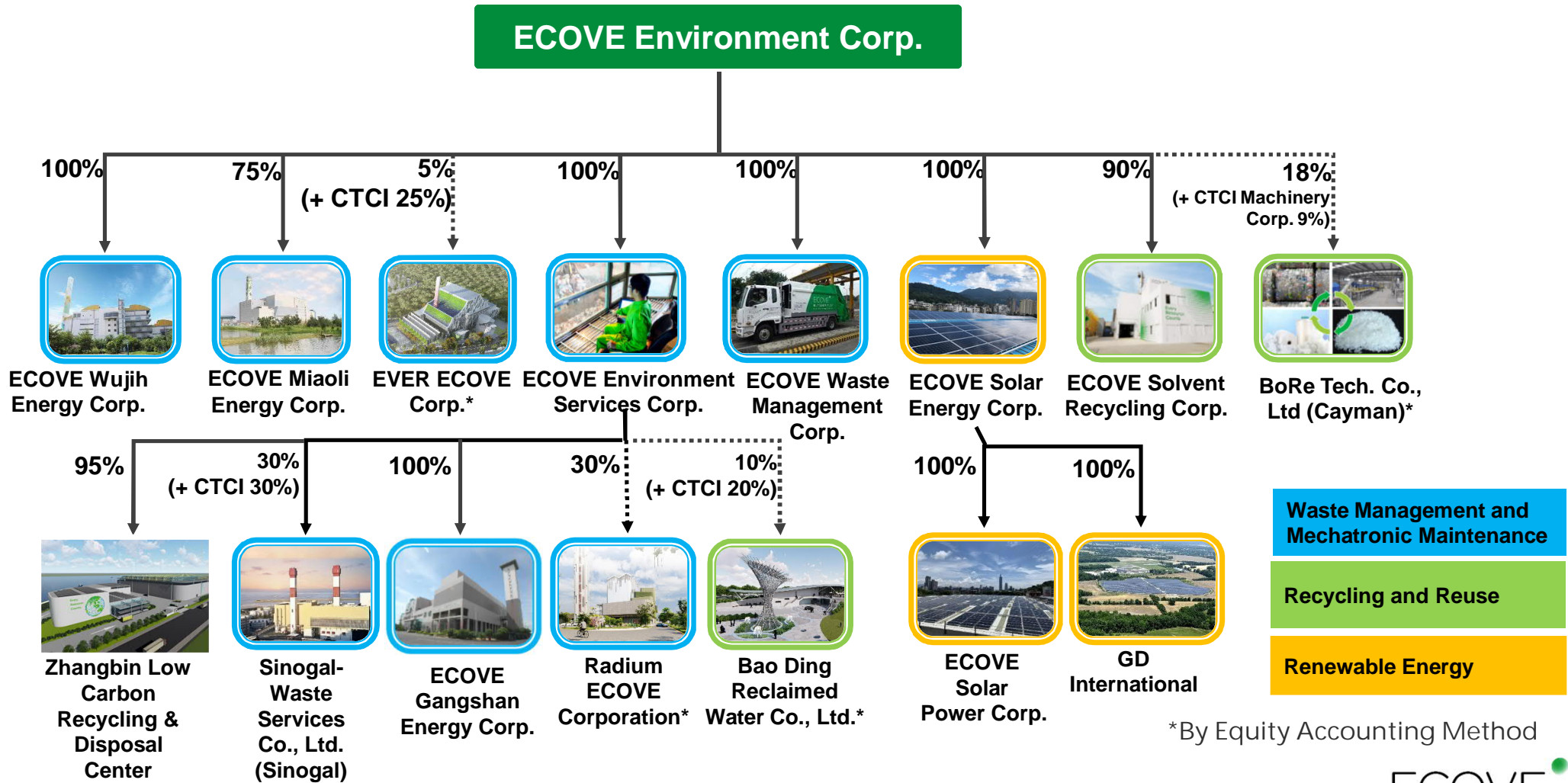
Have the fastest handover management capabilities with our mechanical and electrical equipment maintenance experiences for airports and railroads.



# Financial Highlights

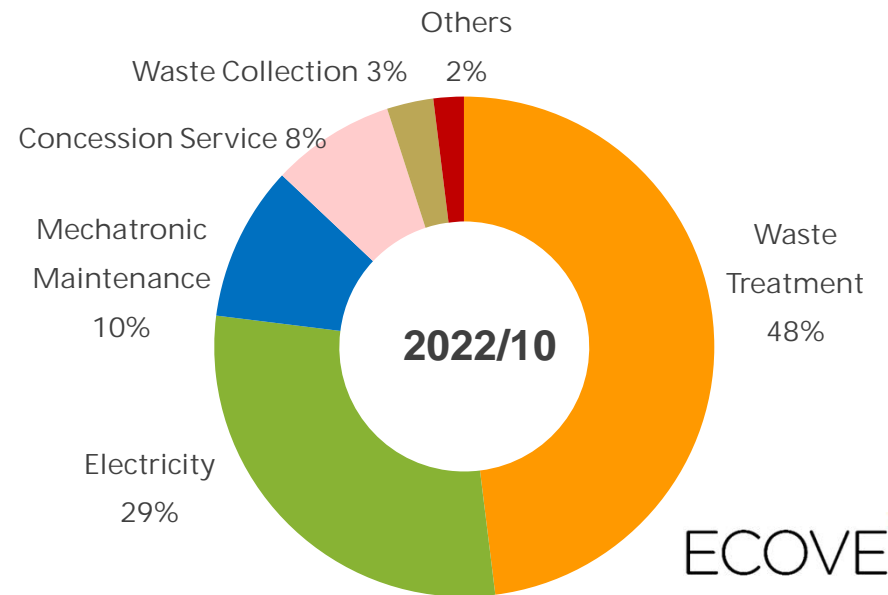
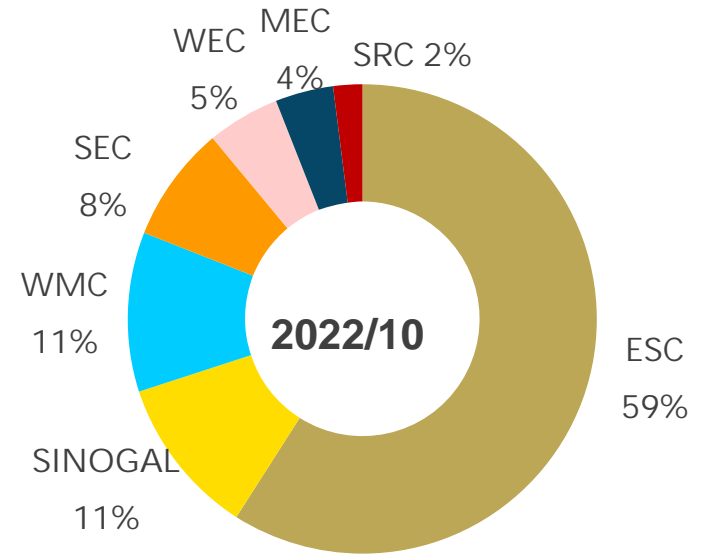
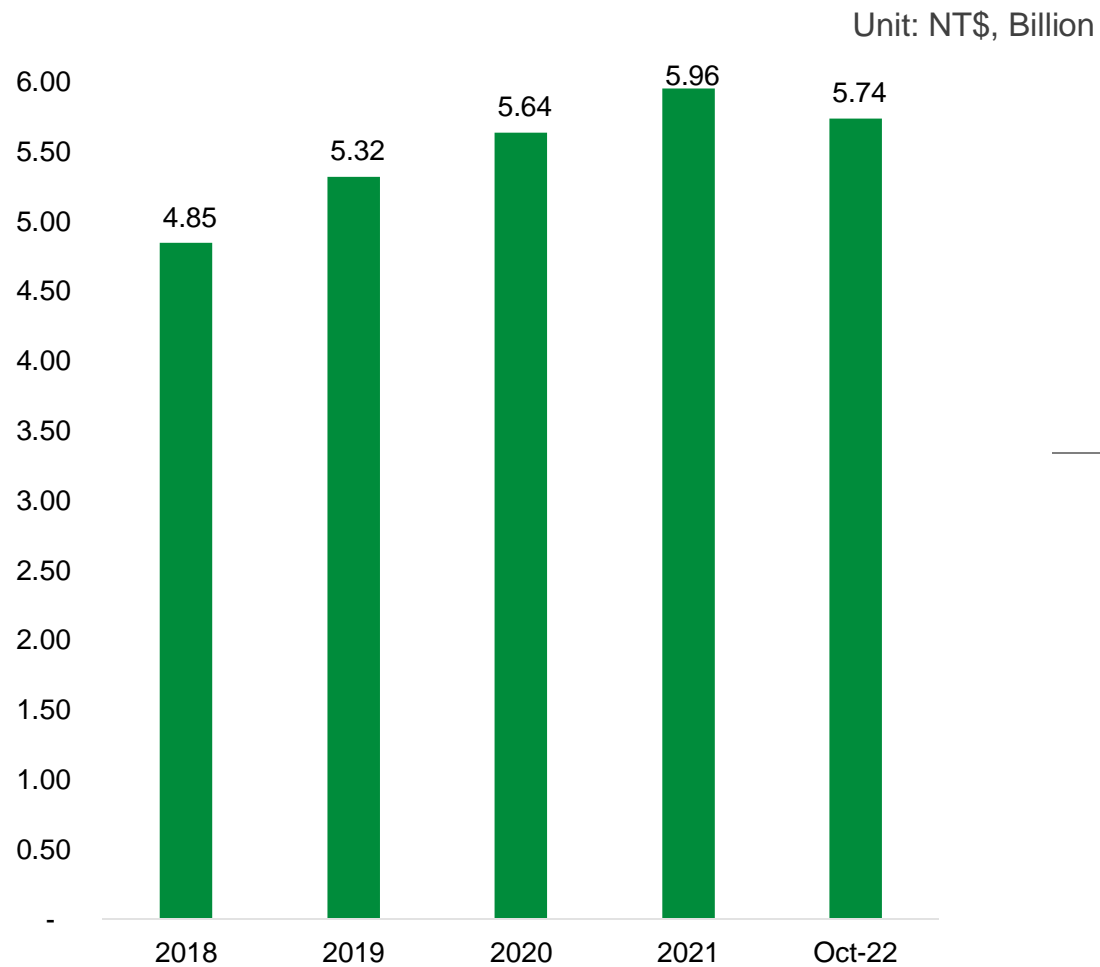


# Investment Structure





# Consolidated Revenue Breakdown



# 2022 Q3 Consolidated Income Statement

Unit: NT\$, Thousand

	2022/1/1~9/30		2021/1/1~9/30		YOY
	Amount	%	Amount	%	%
Operating Revenue	5,180,612	100.0%	4,419,727	100.0%	17.2%
Operating Costs	(3,933,644)	-75.9%	(3,297,379)	-74.6%	19.3%
Gross Profit	1,246,968	24.1%	1,122,348	25.4%	11.1%
Operating Expenses	(123,370)	-2.4%	(137,778)	-3.1%	-10.5%
Operating Profit	1,123,598	21.7%	984,570	22.3%	14.1%
Total Non-Operating Income and Expenses	54,643	1.1%	75,840	1.7%	-27.9%
Profit before income tax	1,178,241	22.8%	1,060,410	24.0%	11.1%
Income Tax Expense	(236,660)	-4.6%	(222,856)	-5.0%	6.2%
Profit for the period	941,581	18.2%	837,554	19.0%	12.4%
Profit attributable to Owners of the parent	796,804	15.4%	724,303	16.4%	10.0%
Earnings Per Share	<b>11.40</b>		<b>10.47</b>		8.9%

# 2022 Q3 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2022/9/30		2021/9/30	
	Amount	%	Amount	%
<b>Current assets*</b>	4,795,335	37%	4,830,910	44%
<b>Non-current assets</b>	8,132,616	63%	6,250,679	56%
<b>Total assets</b>	<b>12,927,951</b>	<b>100%</b>	<b>11,081,589</b>	<b>100%</b>
<b>Current liabilities</b>	2,956,978	23%	2,448,836	22%
<b>Non-current liabilities</b>	3,889,165	30%	2,984,690	27%
<b>Total Liabilities</b>	<b>6,846,143</b>	<b>53%</b>	<b>5,433,526</b>	<b>49%</b>
<b>Current liabilities</b>	5,663,409	44%	5,267,647	48%
<b>Non-current liabilities</b>	418,399	3%	380,416	3%
<b>Total Liabilities</b>	<b>6,081,808</b>	<b>47%</b>	<b>5,648,063</b>	<b>51%</b>
<b>Current liabilities</b>	<b>12,927,951</b>	<b>100%</b>	<b>11,081,589</b>	<b>100%</b>

\* Cash and cash equivalents:NT\$2.243bn.

# Future Outlook





# Energy-from-Waste

## Domestic

9 EfW plants will be built or need to renew contracts, and we will proactively participate with our resources.

- Cooperate with Group for newly built EfW plants.
- The planning and execution concepts of EVER ECOVE Corp. & Radium ECOVE Corp. will be referred to create advantages in new projects.
- Collectively utilize our project experience of implementation and budgeting from revamping projects in Tainan, Gangshan, Xizhou, etc. At the same time, ECOVE has a way for "bottom slag" and "fly ash" to improve competitiveness.

## Planning Plants

Kaohsiung South Region EfW Plant	Keelung EfW Plant
Taichung Houli EfW Plant	Yilan Lize EfW Plant
Taichung Wenshan EfW Plant	Tainan 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.



# Renewable Energy

## Domestic

- Follow the development direction of government policies to steadily expand solar power and energy storage investment.
- We can expand our business and improve efficiency through our accumulating O&M experience and tools of solar photovoltaic project.
- In response to energy-heavy industries and 2050 net zero emission target, enterprises actively purchase green power and expand trading amount.

## Overseas

- Continuously pay attention to major overseas market trends.
- The U.S. recently passed Inflation Reduction Act to create a favorable environment by increasing tax credit of investment.
- Actively expand the scale of solar power investment in U.S. market, and evaluate investment opportunities in energy storage business.





# 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.
- By combining the existing recycling performance and patents to provide more recycling projects to operate in series, and strive for setting up recycling parks in high-tech plants.

## Water Treatment

- 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 construction and O&M services.
- Governments has been promoting the construction of desalination plants with about 850,000 CMD. We will keep cooperating with Group to pursue construction and O&M services.
- 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 wastewater.



# Mechatronic Maintenance

- In the most recent 5 years, projects of MRT dynamic testing and follow-up mechanical and electrical equipment maintenance will be increased.
- Together with the original foreign air bridge equipment suppliers, we will strive for business opportunities for T3 air bridge installation project at Taoyuan Airport.



# ECOVE<sup>®</sup>

Every Resource Counts

