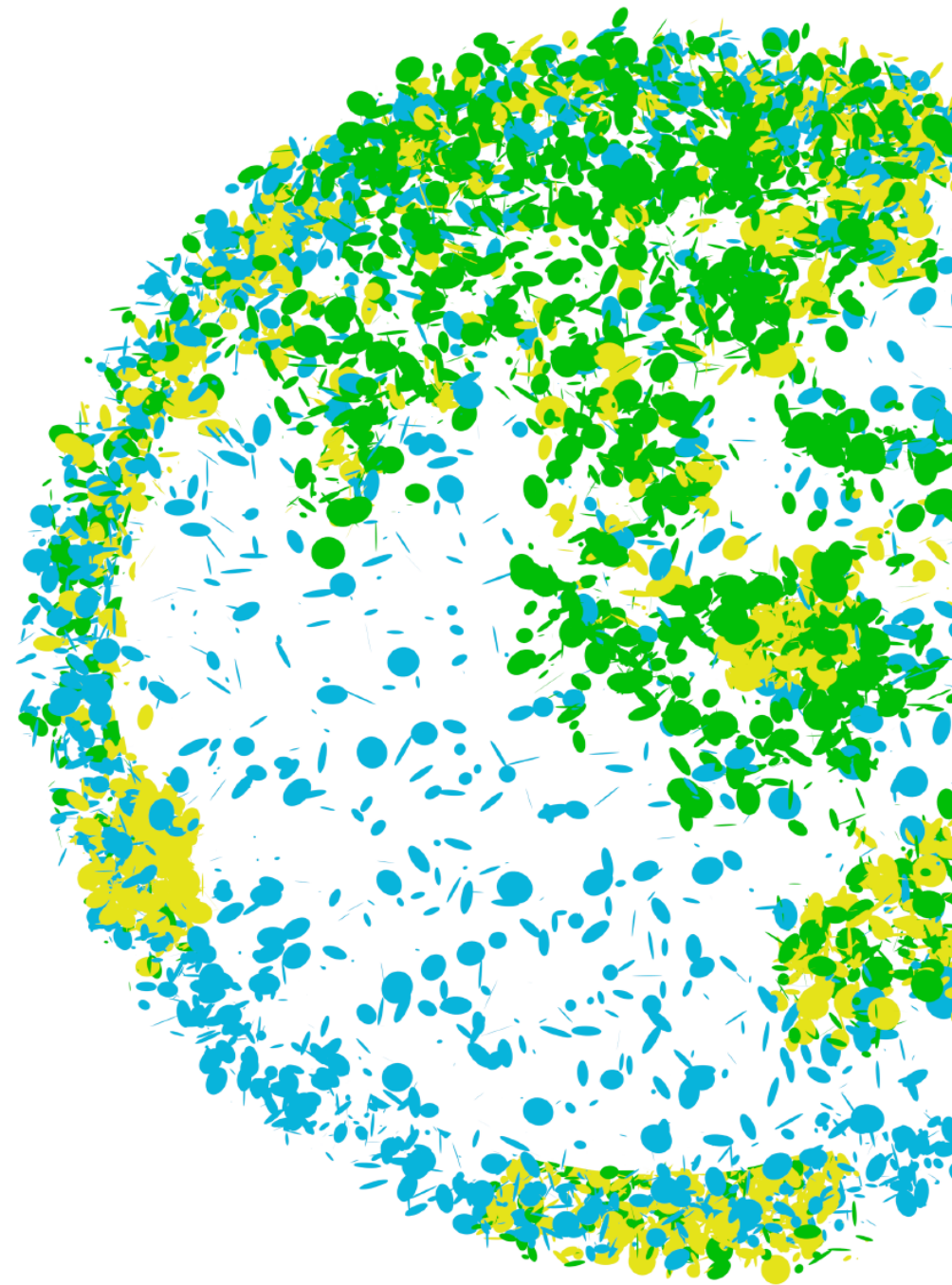


ECOVE Environment Corp. 2023 3rd Institutional Investor Conference

2023.08.14



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



Environment

- The high Distinction Award of 2022 Incineration Plant Audit & Evaluation by EPA.
- Ranked as the second place in the Environmental Sanitation Services category of the "Top 650 Service Industries 2022" by CommonWealth Magazine.
- Greenhouse gas emissions inventory passes external verification



Social

- "No Lost Time Injuries Hours: 2 Million Hours" certification by the Ministry of Labor.
- Certification of Health Workplace by the Ministry of Health and Welfare
- Outstanding Young Engineer Award by the Chinese Institute of Environmental Engineering



Governance

- Consistently ranked in the top 5% in the Corporate Governance Evaluation by the Financial Supervisory Commission for 9 consecutive terms.
- Ranked in the top 10% of non-financial electronic listed and OTC companies with a market capitalization of over NT\$10 billion by the Financial Supervisory Commission (FSC) (the only OTC company to achieve this for 5 consecutive years).
- "2022 Green Procurement Excellent Enterprise" by Taipei and Kaohsiung City Government.

Energy-from-Waste



Mioli County
BOT EfW Plant

- Acquiring the environmental protection land in the Lunwei West Second Zone of Changhua Coastal Industrial Park and handling the environmental impact assessment (EIA) process.
- Our partner has won the best applicant for the Melaka case in Malaysia and is currently in the investment contract signing process with local government.
- 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.

Contribution to Circular Economy

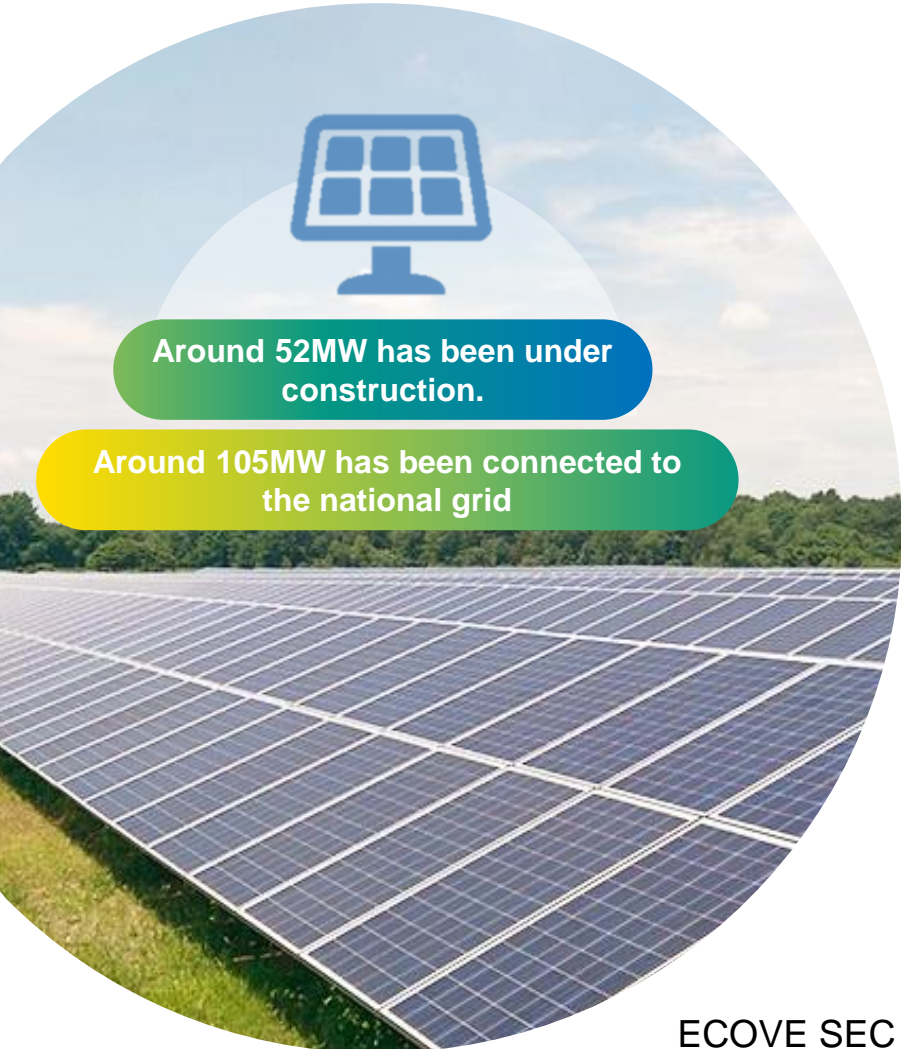
- ✓ In 2023, incineration plants is expected to handle approximately **2.6 million** tons of waste.
- ✓ In 2023, Energy-from-Waste is expected to generate **1.43 billion kWh** of electricity, about **390,000 house holds** annual electricity consumption. It is expected to reduce CO2 emissions by **710,000 tons**, which is equivalent to the annual carbon absorption approximately **1,820 Daan Forest Parks** in Taipei City.

Renewable Energy



Around 52MW has been under construction.

Around 105MW has been connected to the national grid



ECOVE SEC
Solar Photovoltaic Power Plant in the U.S

- Solar power development of over 157MW capacity has been obtained
- In addition to steady expansion in the domestic market, the second-phase expansion project in New Jersey, USA, is undergoing the process of obtaining state government registration and approval.
- Will continuously strive for large-scale external maintenance projects. The total maintenance quantity is 479MW with steady expansion of our own projects.
- Taipower's Regulation Reserve Ancillary Service of 5MW project is expected to conduct in the 3rd quarter.
- Energy-heavy industries are active for green energy procurement. Currently, the signed green energy supply contracts account for around 16MW.

Contribution to Circular Economy

- ✓ In 2023, solar power plants are expected to generate **132 million kWh** of electricity, about **36,000 house holds** annual electricity consumption. In 2023, it is expected to reduce CO2 emissions by **65,000 tons**, which is equivalent to the annual carbon absorption approximately **168** Daan Forest Parks in Taipei.

Recycling and Reuse (1/2)



ECOVE SRC
Waste Isopropanol Recycling Plant

Waste Isopropanol Recycling

- Obtained National Science and Technology Council and the Ministry of Economic Affairs' general reuse case, and the production capacity utilization rate is already at full capacity.
- The purity of our waste isopropanol product has been increased from 99.5% to 99.9%, which has increased the value of the product.

Contri- bution to Circular Economy

- ✓ Recycled around **15,000 tons** of W-IPA. **3,500 tons** of industrial grade of IPA were reproduced.
- ✓ Can reduce the use of raw materials and cut carbon emissions by approximately **3,175 tons**, which is equivalent to the annual carbon absorption approximately **8.2 Daan** Forest Parks in Taipei.

Recycling and Reuse (2/2)



TSMC Southern Taiwan Science Park Reclaimed Water Plant

Water Treatment

• Group's water supply operations

- TSMC Southern Taiwan Science Park Reclaimed Water Plant
- Kaohsiung Fengshan River Reclaimed Water Plant
- Kaohsiung Linhai Wastewater Treatment and Reclaimed Water SPC Plants
- Wastewater Sewer System Construction in Zhongli area (not yet operational)
- Taoyuan North District Water Resources Recycling Center (not yet operational)

• Wastewater operation

- New Taipei City Linkao and Pingtung Agricultural Biotechnology Park Water Resource Fields
- New Taipei Yingge, Sanxia and Jinshan etc. 12 contact bed treatments

Contribution to Circular Economy

- ✓ In 2023, the expected sewage disposal capacity is around **27.58 million tons**. It's equivalent to the annual sewage treatment of **340,000 people**.
- ✓ In 2023, the wastewater treated by the CTCI Group's reclaimed water is expected to be approximately **31 million tons**.

Mechatronic Maintenance



Air conditioning unit equipment maintenance

- Acquired the establishment and O&M project of waste solvent recovery and reuse equipment for a high-tech plants.
- Execution of expansion work for self-contained solvent recovery system in international fabs.
- Operation of international high-tech manufacturers' public facilities.
- The improvement of EfW plant equipment performance and replacement of old equipment (e.g. STSP, Gangshan, Xizhou EfW and Taoyuan Airport EfW plants)
- Maintenance project for electromechanical equipment in transportation stations (e.g. KRTC, Taoyuan Metro)

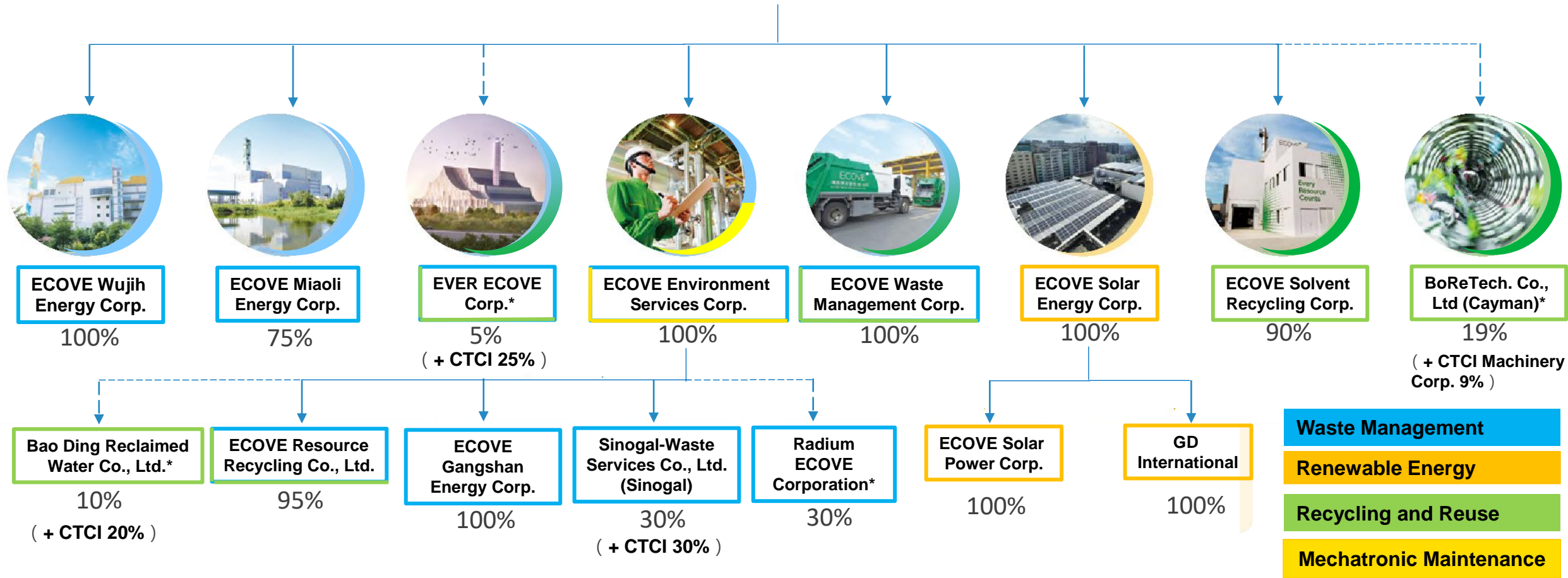
Contribution to Circular Economy

- ✓ Leveraging high-tech recycling and reuse technologies to expand opportunities for establishing high-tech industrial waste recycling facilities.
- ✓ Through intelligent management of the incineration plant, effective equipment upgrades and expansion of the incineration plant's life extension business can be achieved.

Financial Highlights



Investment Structure

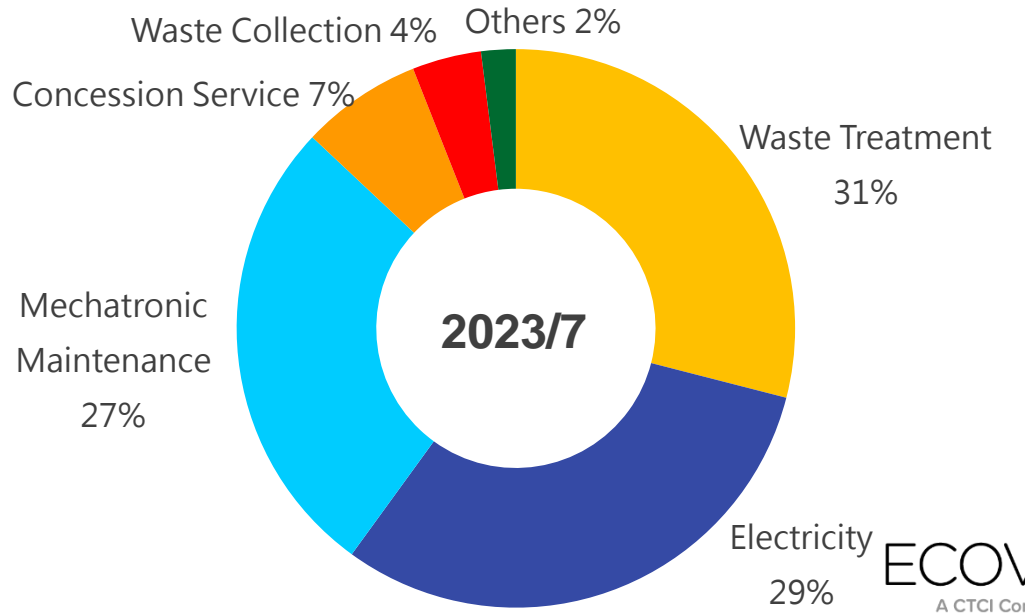
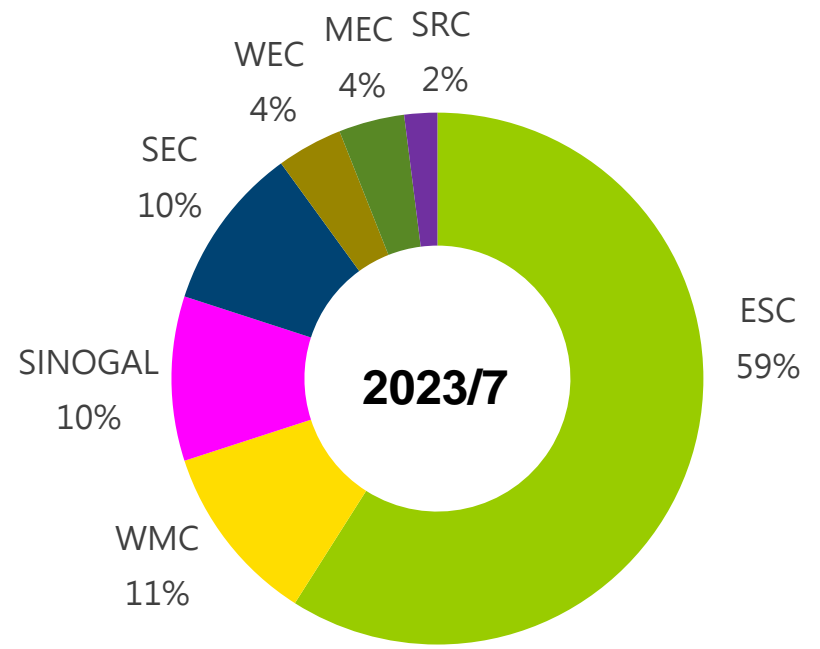
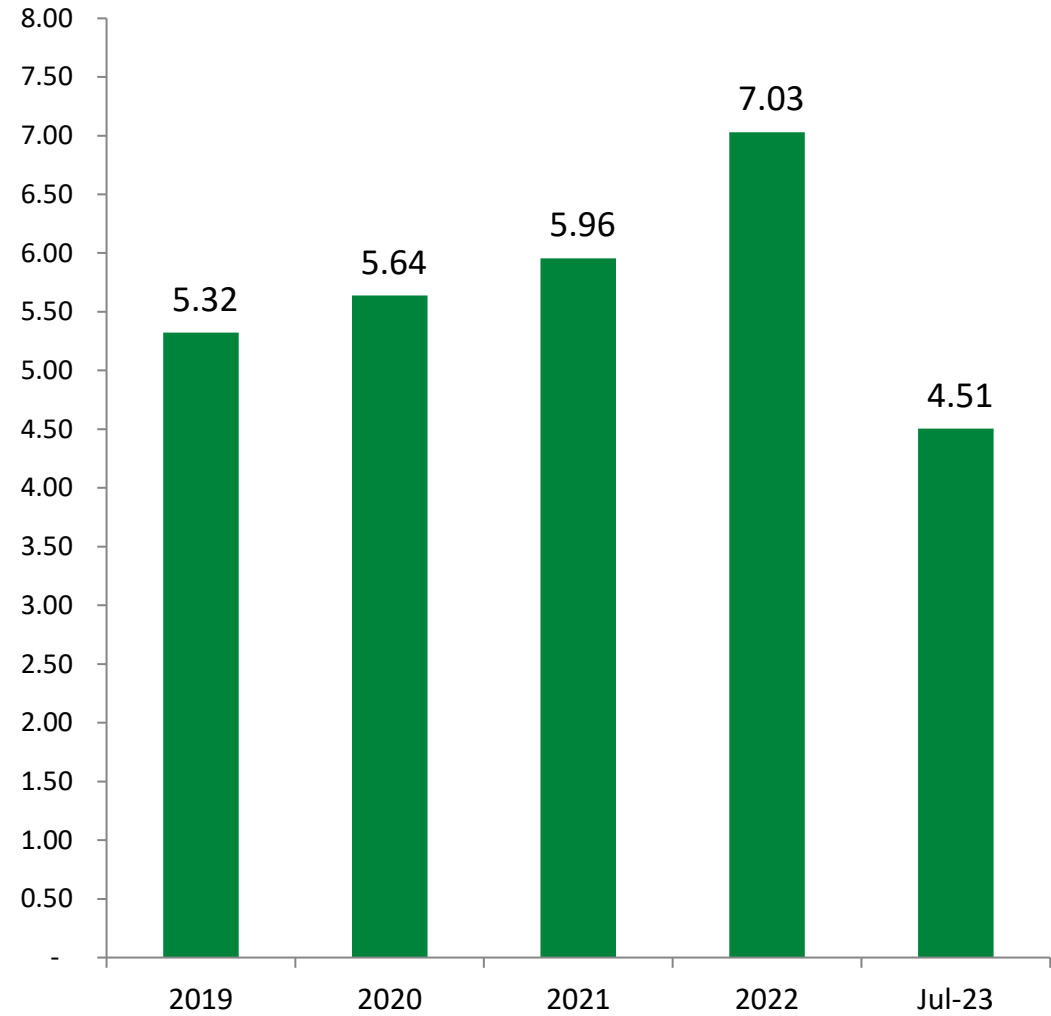


*By Equity Accounting Method



Consolidated Revenue Breakdown

Unit: NT\$, Billion



2023 Q2 Consolidated Income Statement

Unit: NT\$, Thousand

	2023/1/1~6/30		2022/1/1~6/30		YOY
	Amount	%	Amount	%	%
Operating Revenue	3,776,272	100.0%	3,278,666	100.0%	15.2%
Operating Costs	(2,916,505)	-77.2%	(2,475,045)	-75.5%	17.8%
Gross Profit	859,767	22.8%	803,621	24.5%	7.0%
Operating Expenses	(78,318)	-2.1%	(87,698)	-2.7%	-10.7%
Operating Profit	781,449	20.7%	715,923	21.8%	9.2%
Total Non-Operating Income and Expenses	73,792	2.0%	26,004	0.8%	183.8%
Profit before income tax	855,241	22.7%	741,927	22.6%	15.3%
Income Tax Expense	(116,576)	-3.1%	(153,733)	-4.7%	-24.2%
Profit for the period	738,665	19.6%	588,194	17.9%	25.6%
Profit attributable to Owners of the parent	611,115	16.2%	491,604	15.0%	24.3%
Earnings Per Share	8.63		7.05		22.4%

2023 Q2 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2023/6/30		2022/6/30	
	Amount	%	Amount	%
Current assets*	5,610,742	41.12%	5,370,955	41.44%
Non-current assets	8,035,610	58.88%	7,590,017	58.56%
Total assets	13,646,352	100.00%	12,960,972	100.00%
Current liabilities	3,679,247	26.96%	3,494,416	26.96%
Non-current liabilities	3,892,533	28.53%	3,894,334	30.05%
Total Liabilities	7,571,780	55.49%	7,388,750	57.01%
Current liabilities	5,688,724	41.68%	5,210,816	40.20%
Non-current liabilities	385,848	2.83%	361,406	2.79%
Total Liabilities	6,074,572	44.51%	5,572,222	42.99%
Current liabilities	13,646,352	100.00%	12,960,972	100.00%

* Cash and cash equivalents:NT\$2.973bn.

Future Outlook



Energy-from-Waste

Domestic

Continue to monitor the planning of new municipal waste incineration projects in counties and cities, and actively allocate resources to pursue these opportunities.

- Cooperate with Group for newly built or operation of EfW plants. The BOT project for Chiayi City incineration plant has reached the stage of investment invitation. Have jointly submitted a bid with our parent company, CTCI.
- Leverage the experience gained from the remediation of various plants, such as Tainan, Xizhou, and Gangshan, to enhance the competitive advantage in bidding for new remediation projects.

Overseas

- Combining with the government's southbound policy, we aim to collaborate with local developers abroad to export our experience and technology in waste management and incineration, and seek business opportunities.



註：標註地點僅供參考

Renewable Energy

D o m e s t i c

- Follow the development direction of government policies to steadily expand solar power and energy storage investment.
- Currently in negotiations for several green energy procurement contracts in response to the needs of large electricity consumers and the 2050 net-zero emissions target.
- Paying attention to the government's energy storage policy planning and continuously monitoring related businesses such as power auxiliary services.
- Expanding maintenance business scale by leveraging accumulated maintenance experience and implementing tools to continuously improve efficiency.

O v e r s e a s

- Leveraging the successful experience of developing solar photovoltaic power plants in the U.S., paying attention to overseas market trends, and prioritizing mature markets.
- The passage of the U.S. anti-inflation bill incentivizes the development of renewable energy and energy storage markets. Additionally, taking advantage of the opportunity for project evaluation in the U.S. to master critical development processes.
- Actively expanding the investment scale in the U.S. solar photovoltaic market while simultaneously assessing opportunities for the development of solar photovoltaic combined with energy storage business.



Tainan Chengxyi Landfill
Solar Photovoltaic Plant



Taoyuan MRT Qingpu Solar
Photovoltaic Plant

Recycling and Reuse

Water Treatment

- Will continue to pay close attention to the trend of promoting reused water resource, including the government and high-tech companies planning to build new reclaimed water plants of approximately 500,000 CMD/Day.
- The government's promotion of seawater desalination plants of approximately 850,000 CMD/Day. Will work with Group to strive for the construction and operation of these projects.

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.
- Continuously monitoring the planning of the zero-waste center in the park and striving for opportunities to establish processing or recycling facilities within the park.



Water-related business opportunities in the next 5 years
(Reclaimed Water , Sea Water Desalination Plant)



Mechatronic Maintenance

- Continuously seeking opportunities for the maintenance of the mechanical and electrical equipment of completed MRT facilities in recent years.
- Actively seeking opportunities to provide maintenance, repair, operation, and improvement services for water, gas, and electricity utilities in high-tech industrial parks.



Inspection of Chiller Room



MCC equipment maintenance and power outage operation



Maintenance of cleanroom process equipment.

Mechatronic Maintenance

- **Continuously seeking opportunities for the maintenance of the mechanical and electrical equipment of completed MRT facilities in recent years.**
- **Actively seeking opportunities to provide maintenance, repair, operation, and improvement services for water, gas, and electricity utilities in high-tech industrial parks.**



Operation of N2 gas purification equipment



Cleanroom process equipment maintenance



Chiller equipment maintenance

ECOVE[®]

Every Resource Counts

