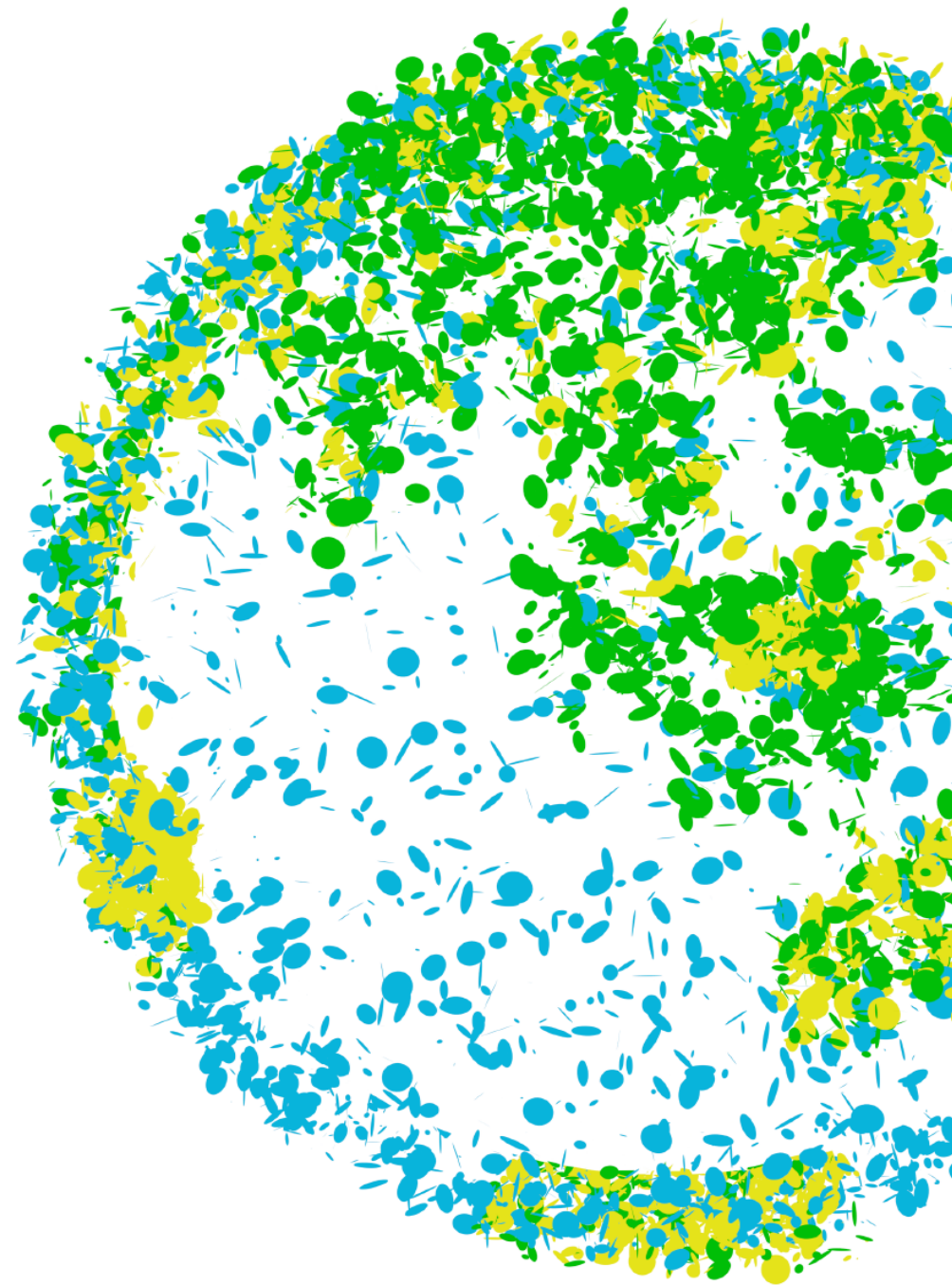


ECOVE Environment Corp. 2024 2nd Institutional Investor Conference

2024.05.06



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.

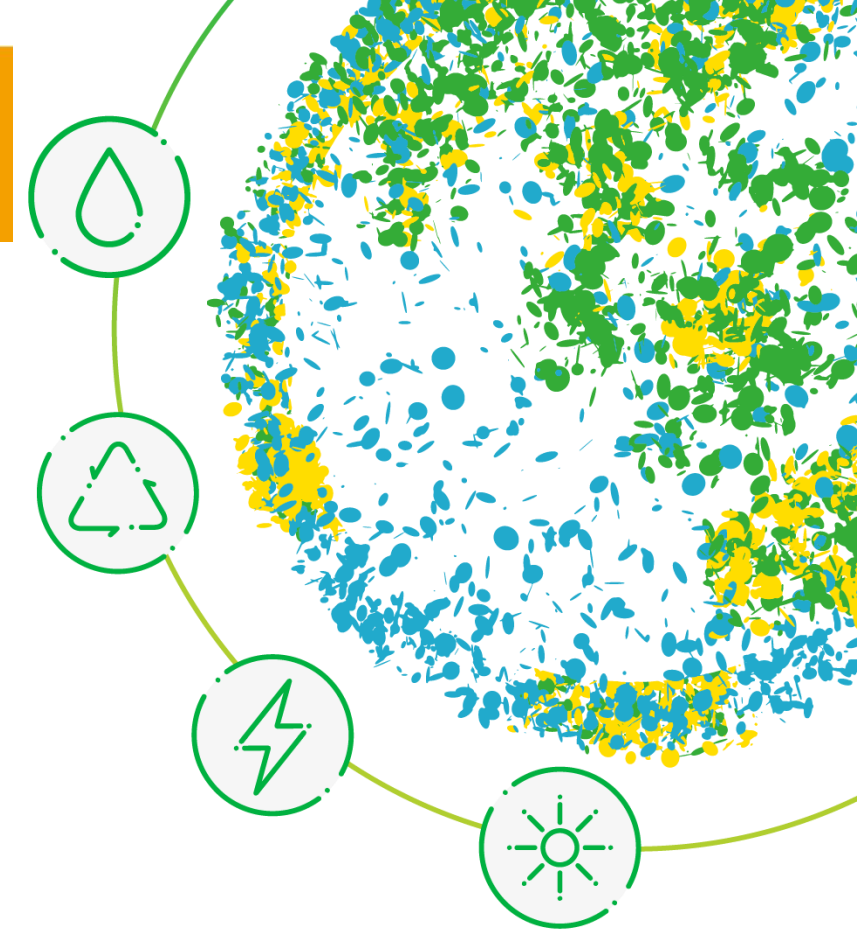


Agenda

- Operation Review
- Financial Highlights
- Future Outlook

Operation Review

Resource Management



- Acquisition of the BOT project for the green energy sustainable recycling center in Chiayi City
- Acquiring the environmental protection land in the Lunwei West Second Zone of Changhua Coastal Industrial Park and currently undergoing environmental assessment.
- 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 11 large urban EfW Centers (9 in Taiwan + 2 in Macau). Assisting owners to properly dispose of waste and turn it into energy.
- The monthly collection, transport, and management of waste is approximately 23,000 tons, accounting for about 36% of the total volume entrusted for collection and management in the country's major urban EfW Centers.

2024 Contribution to Circular Economy

- ✓ EfW Centers are expected to handle approximately **2.79 million** tons of waste.
- ✓ EfW Centers are expected to generate **1.6 billion** kWh of electricity, about **440,000** household annual electricity consumption. It is expected to reduce CO2 emissions by **790,000 tons**, which is equivalent to the annual carbon absorption approximately **2,049** Daan Forest Parks in Taipei City.

Renewable Energy



- Solar power development of over 163MW capacity has been obtained:
 - connected to the national grid around 106MW
 - under construction around 57MW
- 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 484MW with steady expansion of our own projects.
- Taipower's Regulation Reserve Ancillary Service of 5MW project is conducted.
- Energy-heavy industries are active for green energy procurement. Currently, the signed contracts account for around 17MW.



2024 Contribution to Circular Economy

- ✓ Solar power plants are expected to generate **140 million kWh** of electricity, about **40,000** house holds annual electricity consumption. It is expected to reduce CO2 emissions by **70,000 tons**, which is equivalent to the annual carbon absorption approximately **179 Daan Forest Parks** in Taipei.

Recycling and Reuse (1/2)



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.

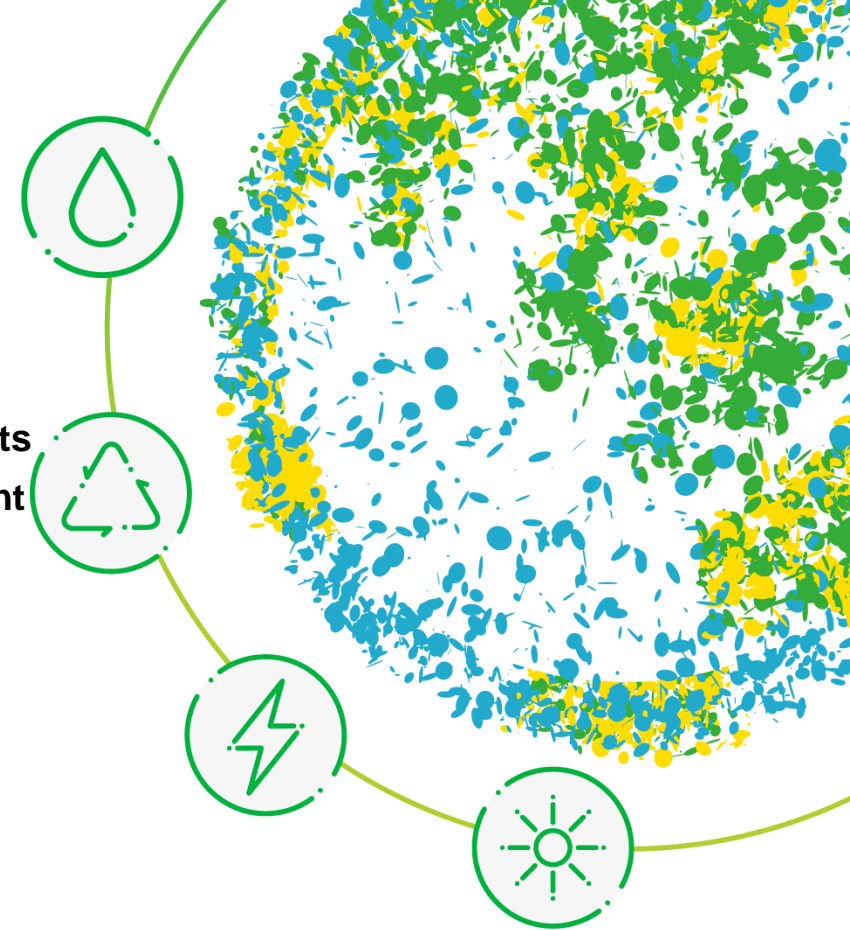
**2024
Contribution
to Circular
Economy**

- ✓ Recycled around **15,000 tons** of W-IPA. **4,000 tons** of industrial grade of IPA were reproduced.
- ✓ Can reduce the use of raw materials and cut carbon emissions by approximately **4,260 tons**, which is equivalent to the annual carbon absorption approximately **11 Daan Forest Parks** in Taipei.

Recycling and Reuse (2/2)

Water Treatment

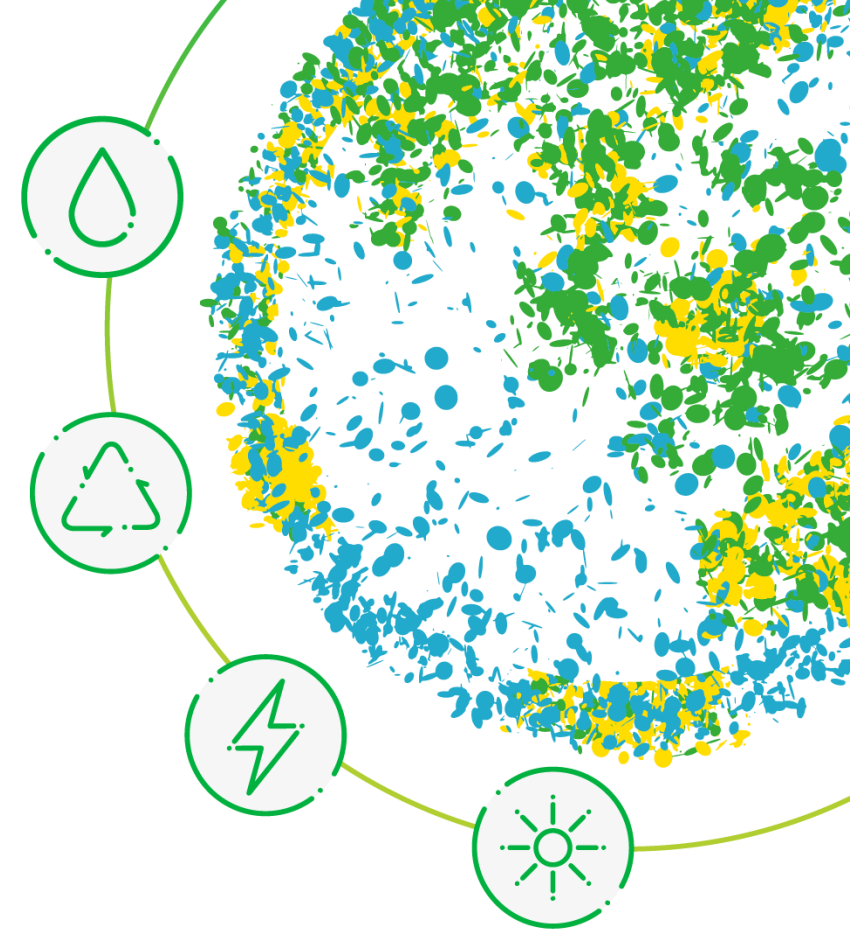
- Operation of TSMC Southern Taiwan Science Park Reclaimed Water Plant
- Operation of New Taipei City Linkao Water Resource Fields
- Operation of New Taipei Yingge, Sanxia and Jinshan etc. 12 contact bed treatments
- Participation in the operation of Kaohsiung Fengshan River Reclaimed Water Plant
- Participation in the operation of Kaohsiung Linhai Wastewater Treatment and Reclaimed Water SPC Plant
- Participation in the construction of Wastewater Sewer System in Zhongli (on trail operation)
- Investment of Taoyuan North District Water Resources Recycling Center (not yet operational)



**2024
Contribution
to Circular
Economy**

- ✓ The sewage disposal capacity is around **25.7 million tons**. It's equivalent to the annual sewage treatment of **310,000 people**.
- ✓ The wastewater treated by the CTCl Group's reclaimed water is approximately **48 million tons**.

Mechatronic Maintenance and Revamping



- Execution of the establishment of an international semiconductor factory solvent recovery system and subsequent O&M acquisition.
- Execution of expansion work for self-contained solvent recovery system in international memory fabrication plants.
- Operation of international high-tech manufacturers' public facility projects.
- Maintenance project for electromechanical equipment in transportation stations.
- Implementation of EfW Center equipment efficiency improvement and upgrading projects.(e.g. Taoyuan International Airport, Gangshan, Xizhou EfW Centers)

2024 Contribution to Circular Economy

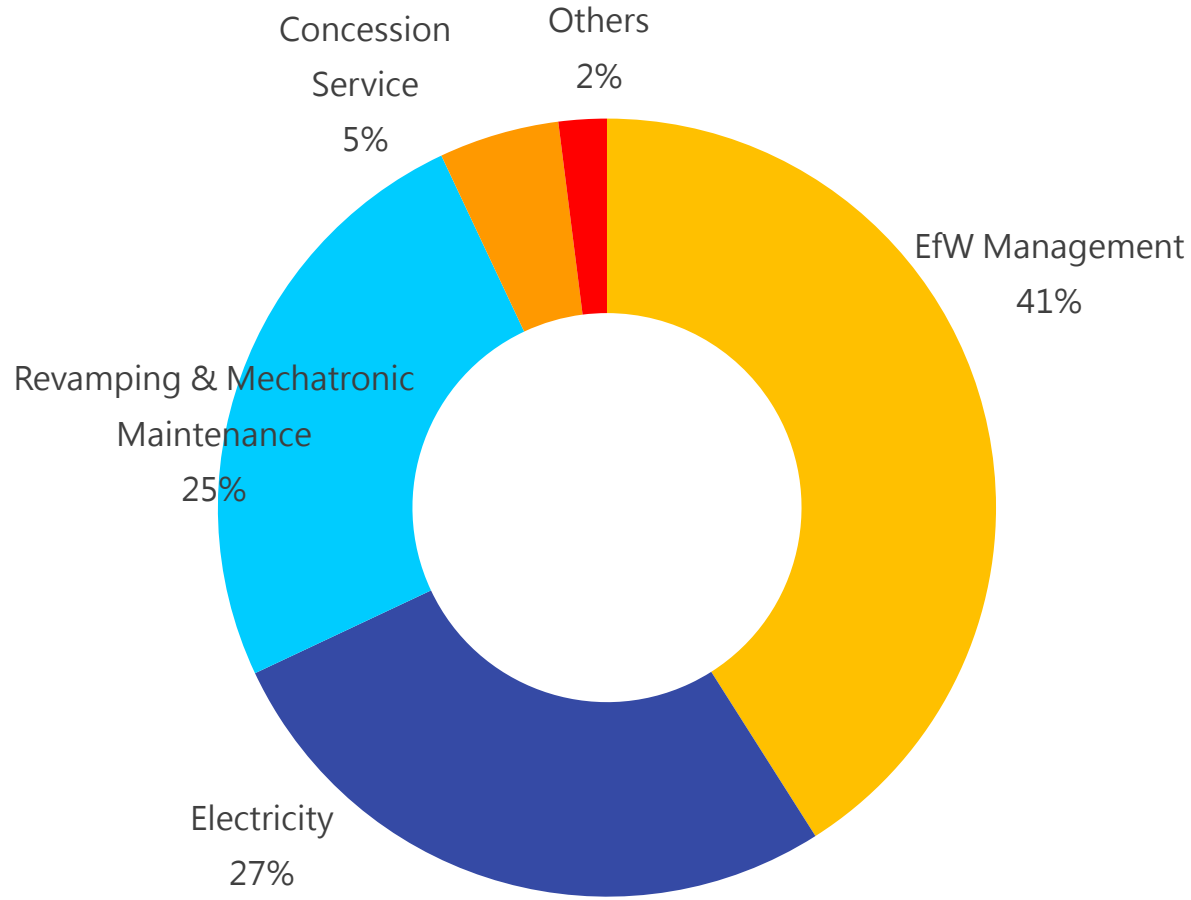
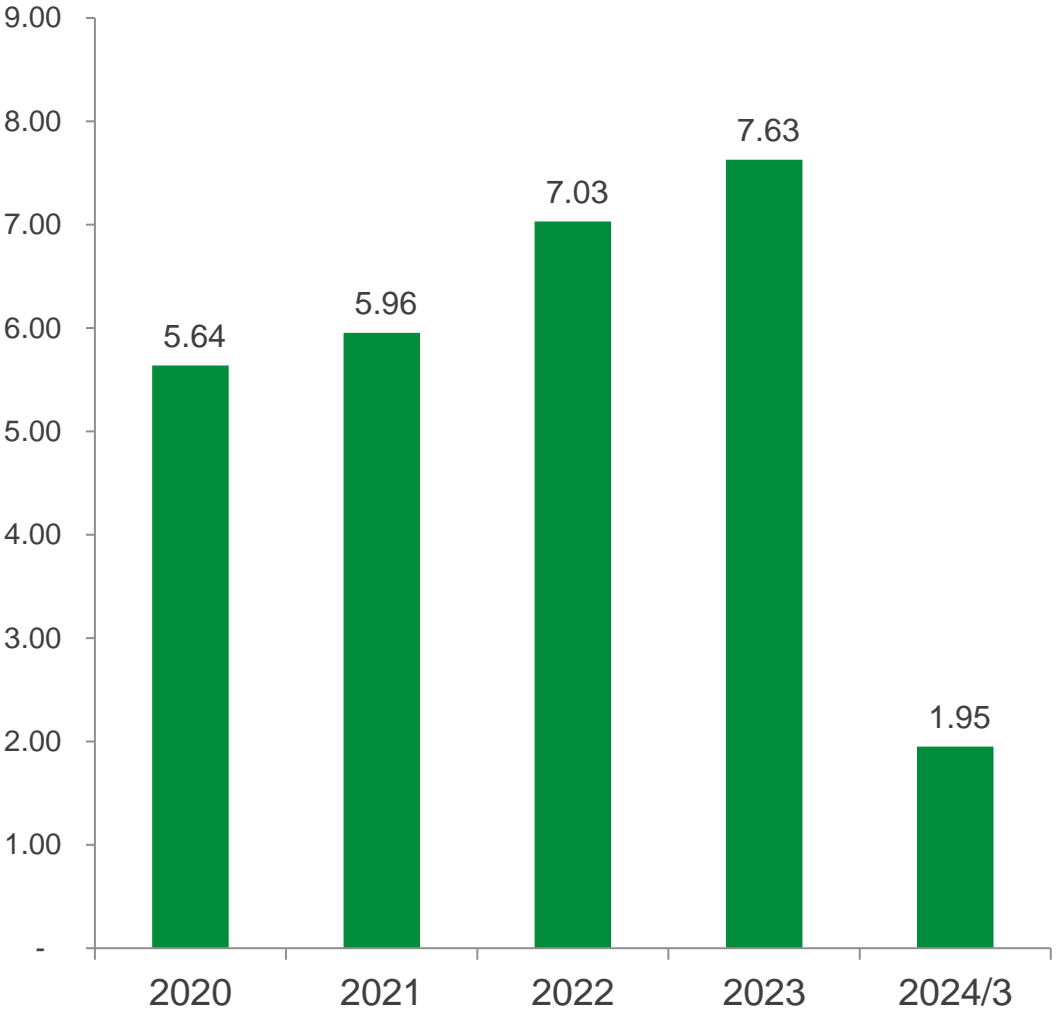
- ✓ Leveraging high-tech recycling and reuse technologies to expand opportunities for establishing high-tech industrial waste recycling facilities.
- ✓ Through intelligent management of the EfW Center, effective equipment upgrades and expansion of the EfW Center's life extension business can be achieved.

Financial Highlights



Consolidated Revenue Breakdown

Unit: NT\$, Billion



2024 Consolidated Income Statement

Unit: NT\$, Thousand

	2024/1/1~3/31		2023/1/1~3/31		YOY
	Amount	%	Amount	%	%
Operating Revenue	1,950,255	100.0%	1,839,593	100.0%	6.0%
Operating Costs	(1,508,865)	-77.4%	(1,392,920)	-75.7%	8.3%
Gross Profit	441,390	22.6%	446,673	24.3%	-1.2%
Operating Expenses	(37,468)	-1.8%	(38,840)	-2.1%	-3.5%
Operating Profit	403,922	20.8%	407,833	22.2%	-1.0%
Total Non-Operating Income and Expenses	31,459	1.6%	22,267	1.2%	41.3%
Profit before income tax	435,381	22.4%	430,100	23.4%	1.2%
Income Tax Expense	(71,046)	-3.6%	(49,544)	-2.7%	43.4%
Profit for the period	364,335	18.8%	380,556	20.7%	-4.3%
Profit attributable to Owners of the parent	297,709	15.3%	283,962	15.4%	4.8%
Earnings Per Share	4.15		4.01		3.5%

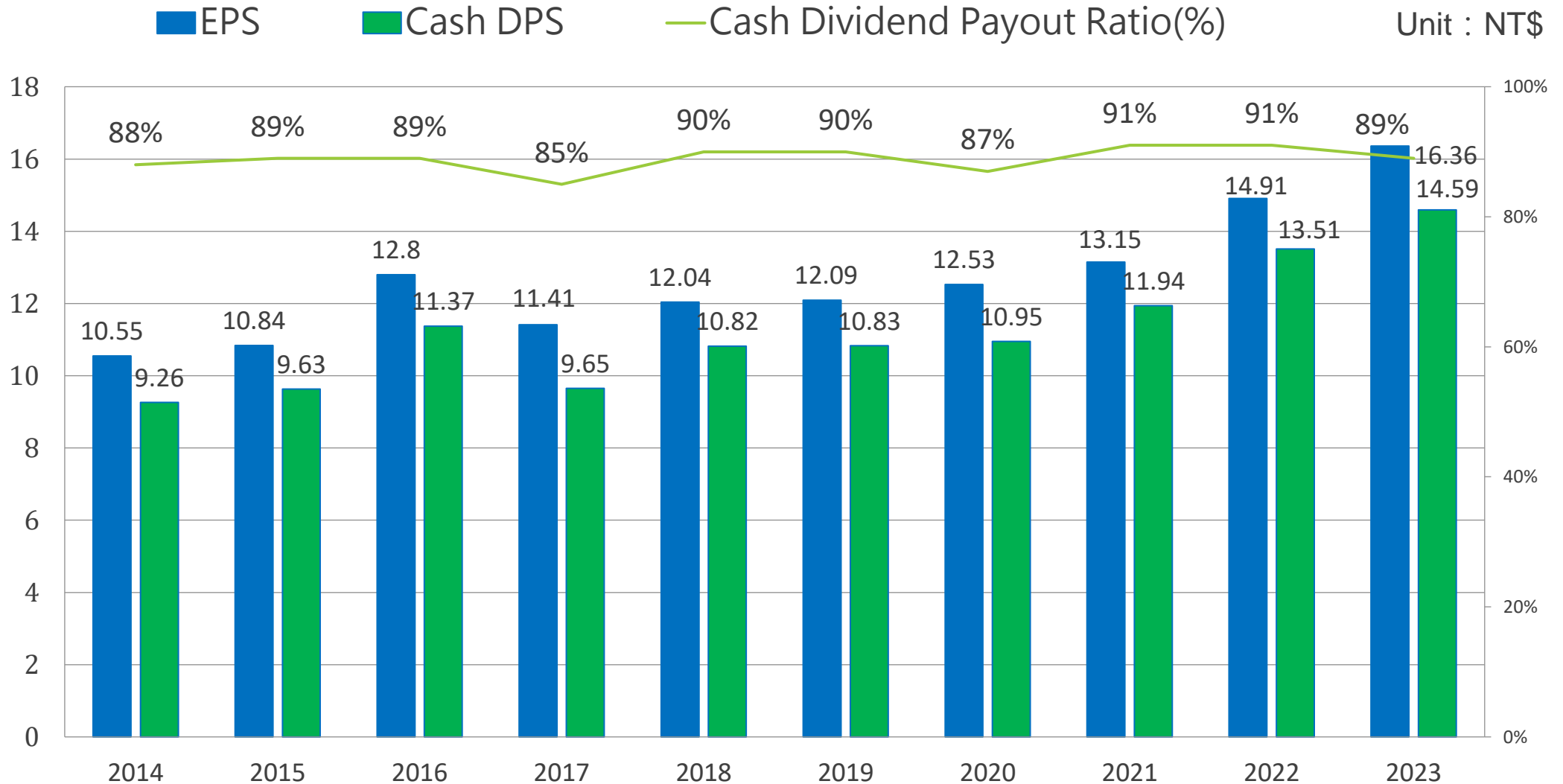
2024 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2024/3/31		2023/3/31	
	Amount	%	Amount	%
Current assets*	5,605,811	40.77	5,764,355	41.72
Non-current assets	8,142,570	59.23	8,053,103	58.28
Total assets	13,748,381	100.00	13,817,458	100.00
Current liabilities	3,842,324	27.95	4,044,455	29.27
Non-current liabilities	3,697,964	26.89	3,914,112	28.33
Total Liabilities	7,540,288	54.84	7,958,567	57.60
Current liabilities	5,638,755	41.02	5,299,697	38.35
Non-current liabilities	569,338	4.14	559,194	4.05
Total Liabilities	6,208,093	45.16	5,858,891	42.40
Current liabilities	13,748,381	100.00	13,817,458	100.00

* Cash and cash equivalents:NT\$2.540bn.

Dividends



Future Outlook

Resource Management

Domestic

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

- Cooperate with Group for newly built or operation of EfW Centers.
- Using the experience of revamping and implementation in EfW Centers, including Xizhou, Gangshan and STSP, to pursue the revamping and operation project for the EfW Center.

Overseas

- Aligning with the government's Southbound Policy, seeking collaboration with local businesses abroad by leveraging waste incineration technology expertise.
- Capitalizing on existing operational performance to compete for the O&M service of Macau EfW Center after its expiration at the end of the year.

EfW opportunities in the next 5 years



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.
- To address the needs of large power consumers and achieve the 2050 net-zero emissions goal, expanding the scale of green energy transactions.
- Expanding maintenance business scale by leveraging accumulated maintenance experience and implementing tools to continuously improve efficiency.



Budai Visitor Center

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 United States has passed an anti-inflation bill, providing incentives for the development of the renewable energy market. Will continue to assess investment opportunities in the US solar and energy storage projects.



Lumberton
ECOVE

Recycling and Reuse

Water Treatment

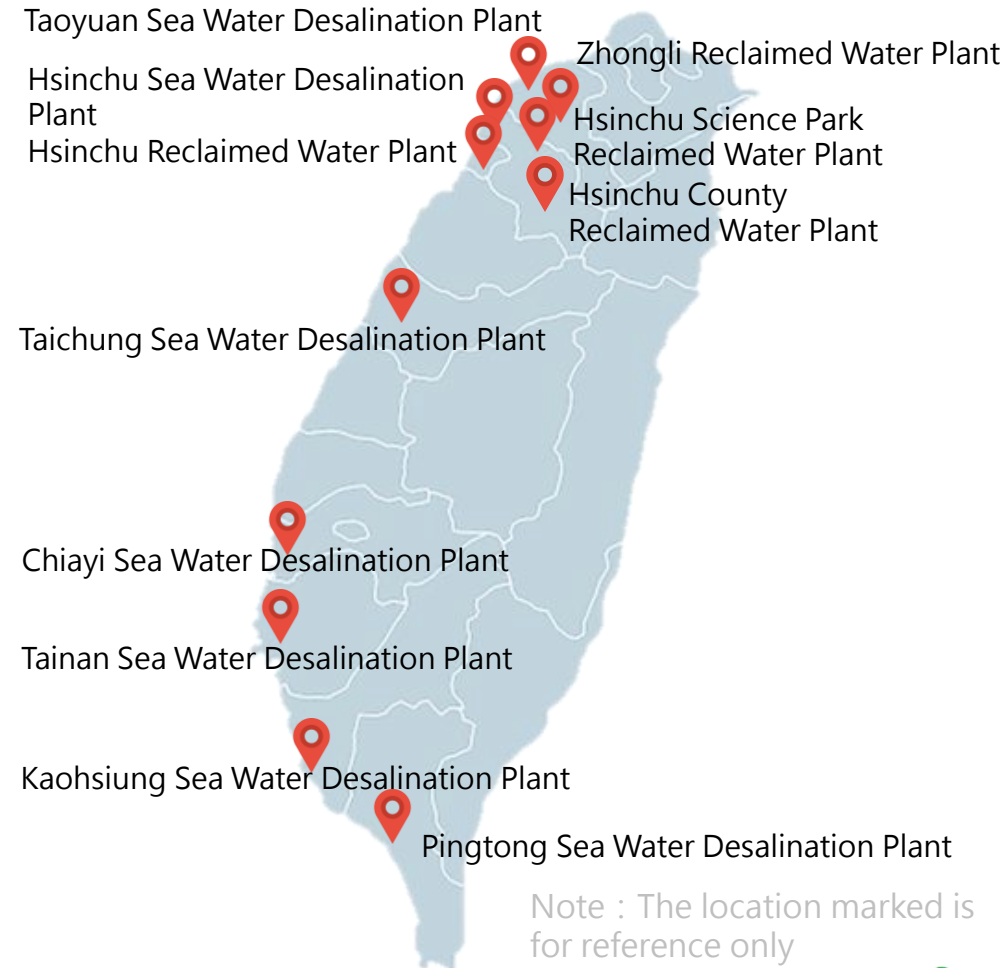
Will continue to pay close attention to the trend of promoting reused water resource and will work with Group to strive for construction and operation projects.

- The government and high-tech companies plan to build new reclaimed water plants of approximately 334,000 CMD/Day.
- The government's promotion of seawater desalination plants of approximately 860,000 CMD/Day

Hi-tech Industry Waste

- Negotiating with technology sources for cooperation in waste recycling and reuse, pursuing opportunities in the recycling and reuse business, and evaluating the investment for establishing plans.
- Pursuing the operation and maintenance services for the High-Tech Circular Economy Innovation Center.

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



Mechatronic Maintenance and Revamping

- Actively monitoring the planning of the Zero Waste Center in the industrial park and striving for the opportunity to establish processing or reuse facilities within the park.
- Continuously striving for the improvement of EfW Center equipment efficiency and the replacement of old equipment with new ones.
- Actively seeking opportunities to provide maintenance, repair and operation services for water, gas, and electricity utilities in high-tech industrial parks.
- Continuously seeking opportunities for the maintenance of the mechanical and electrical equipment of completed LRT/MRT facilities in recent years.



Air handling unit maintenance



Chiller equipment maintenance



Wind turbine motor replacement

ECOVE[®]

Every Resource Counts

