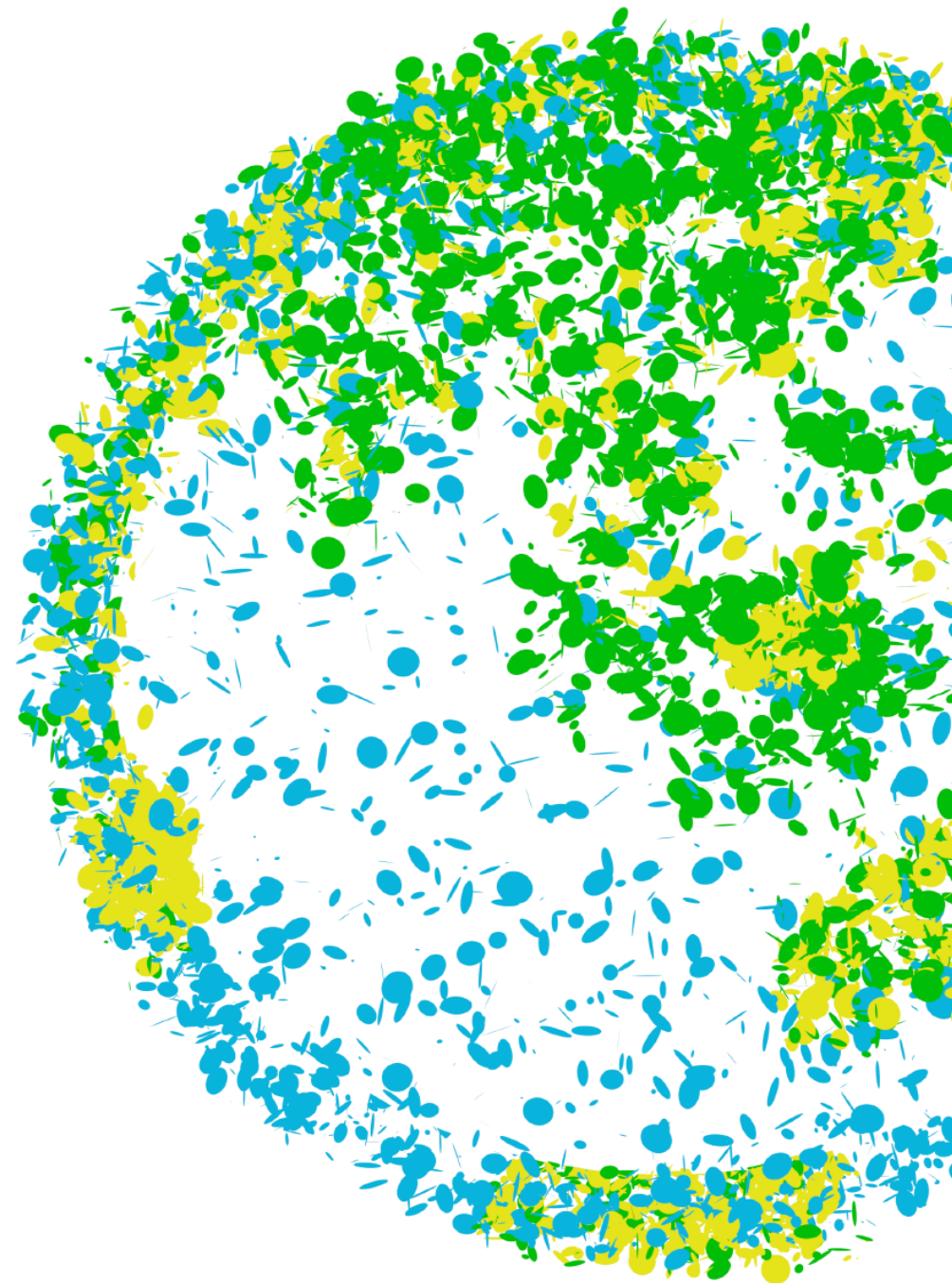


ECOVE Environment Corp. 2024 3rd Institutional Investor Conference

2024.08.05



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

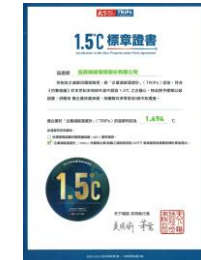
Awards & Honors



- Consistently ranked among top 5% of the TPEX listed companies in the Corporate Governance Evaluation by the Financial Supervisory Commission for 10 consecutive terms.
- Ranked as the 2nd place in the Environmental Sanitation Services category of the "Top 650 Service Industries 2023" by Commonwealth Magazine.



- Taiwan Institute for Sustainable Energy "Asia-Pacific Sustainability Action Award-Gold Award"
- Greenhouse gas emissions inventory passes external verification
- CommonWealth Magazine 1.5°C Certification



- Certification of Health Workplace by the Ministry of Health and Welfare
- Bureau of Labor Insurance "Excellence in Occupational Safety and Health Award "
- No Lost Time Injuries Hours: 2.1 Million Hours" certification by Industrial Safety and Health Association of the R.O.C.



Resource Management



- Acquisition of the BOT project for the Green Energy Sustainable Recycling Center in Chiayi City, currently under design.
- Acquiring the environmental protection land in the Lunwei West Second Zone of Changhua Coastal Industrial Park and currently undergoing environmental assessment.
- Collaborated with Malaysian partners to secure the best applicant status for the Melaka project. Awaiting the signing of the investment contract with the government to participate in subsequent O&M.
- 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.



Green Energy Sustainable Recycling Center in Chiayi City

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 485MW 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.



Xinying Landfill

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 / 3)



Flagship Project:

Hsinchu Seawater Desalination Plant Construction and O&M Project

In collaboration with our parent company, CTCI, French desalination specialist SUEZ, and maritime specialist Hung Hua, we have secured the project. This project is one of the eight 10,000-ton seawater desalination plants planned by the government nationwide, prioritized for execution. The scope of work includes project management, design, procurement, construction, and 15 years of O&M. ECOVE will be responsible for the O&M work after the project's completion.

Region	Hsinchu City
Source of Water	Seawater
Treatment Level	RO Reverse Osmosis (Drinking Water Quality)
Production Capacity	100,000 CMD (Design Capacity)
Contract Amount	NT\$17.7 billion (O&M approximately NT\$10.4 billion)
Contract Curation	2024 ~ 2043
Completion Year	Estimated 2028



Hsinchu Seawater Desalination Plant

Recycling and Reuse (2 / 3)

Water Treatment



- Acquisition of the Hsinchu Seawater Desalination Plant Construction and O&M Project (O&M)
- Operation of TSMC Southern Taiwan Science Park Reclaimed Water Plant
- Operation of New Taipei City Linkao Water Resource Center
- Operation of New Taipei City 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 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)



TSMC Southern Taiwan Science Park Reclaimed Water Plant

**2024
Contribution
to Circular
Economy**

- ✓ The sewage disposal capacity is around **26.5 million tons**. It's equivalent to the annual sewage treatment of **320,000 people**.
- ✓ The wastewater treated by the CTCL Group's reclaimed water is approximately **50.7 million tons**.

Recycling and Reuse (3 / 3)

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.



ECOVE SRC Waste Isopropanol Recycling Plant

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.

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)



Air Handling Unit Equipment
Maintenance

2024 Contribution to Circular Economy

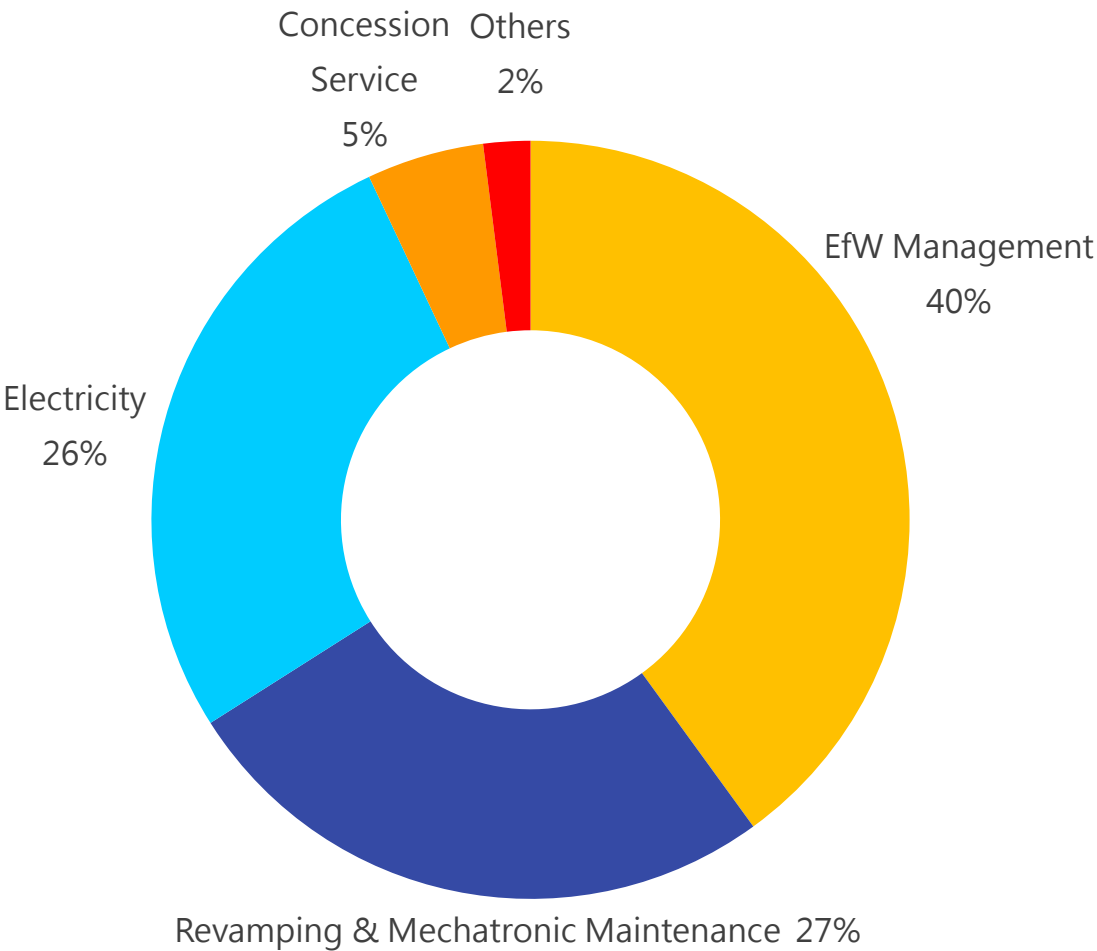
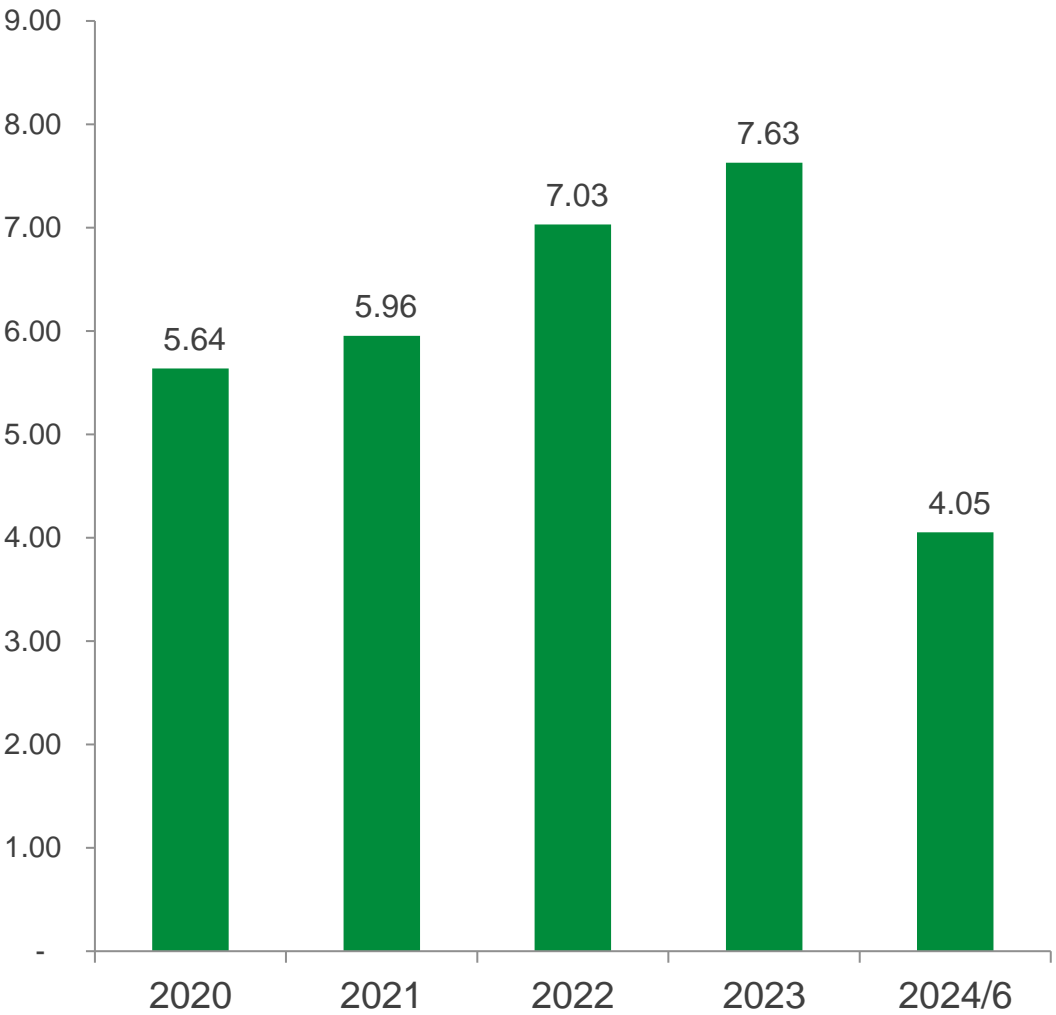
- ✓ Leveraging high-tech recycling and reuse technologies to expand opportunities for establishing high-tech industrial waste recycling facilities.
- ✓ Through intelligent management of the EfW Center, effective equipment upgrades and expansion of the EfW Center's life extension business can be achieved.

Financial Highlights



Consolidated Revenue Breakdown

Unit: NT\$, Billion



2024 Q2 Consolidated Income Statement

Unit: NT\$, Thousand

	2024/1/1~6/30		2023/1/1~6/30		YOY
	Amount	%	Amount	%	%
Operating Revenue	4,052,441	100.0%	3,776,272	100.0%	7.3%
Operating Costs	(3,153,714)	-77.8%	(2,916,505)	-77.2%	8.1%
Gross Profit	898,727	22.2%	859,767	22.8%	4.5%
Operating Expenses	(79,644)	-2.0%	(78,318)	-2.1%	1.7%
Operating Profit	819,083	20.2%	781,449	20.7%	4.8%
Total Non-Operating Income and Expenses	80,166	2.0%	73,792	2.0%	8.6%
Profit before income tax	899,249	22.2%	855,241	22.7%	5.1%
Income Tax Expense	(157,329)	-3.9%	(116,576)	-3.1%	35.0%
Profit for the period	741,920	18.3%	738,665	19.6%	0.4%
Profit attributable to Owners of the parent	628,785	15.5%	611,115	16.2%	2.9%
Earnings Per Share	8.75		8.63		1.4%

2024 Q2 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2024/6/30		2023/6/30	
	Amount	%	Amount	%
Current assets*	5,596,603	41.34%	5,610,742	41.12%
Non-current assets	7,942,586	58.66%	8,035,610	58.88%
Total assets	13,539,189	100.00%	13,646,352	100.00%
Current liabilities	3,651,044	26.97%	3,679,247	26.96%
Non-current liabilities	3,469,287	25.62%	3,892,533	28.52%
Total Liabilities	7,120,331	52.59%	7,571,780	55.49%
Current liabilities	6,041,681	44.62%	5,688,724	41.68%
Non-current liabilities	377,177	2.79%	385,848	2.83%
Total Liabilities	6,418,858	47.41%	6,074,572	44.51%
Current liabilities	13,539,189	100.00%	13,646,352	100.00%

* Cash and cash equivalents:NT\$2.604bn.

Future Outlook

Resource Management

Domestic

Continue to monitor the planning of new EfW Center 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

Domestic

- 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

Overseas

- 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 U.S. has passed the Anti-Inflation Act, providing incentives for the development of the renewable energy market. Will continue to monitor the policy and carefully evaluate investment opportunities in solar photovoltaic and energy storage.



Lumberton
ECOVE

Recycling and Reuse

Water Treatment

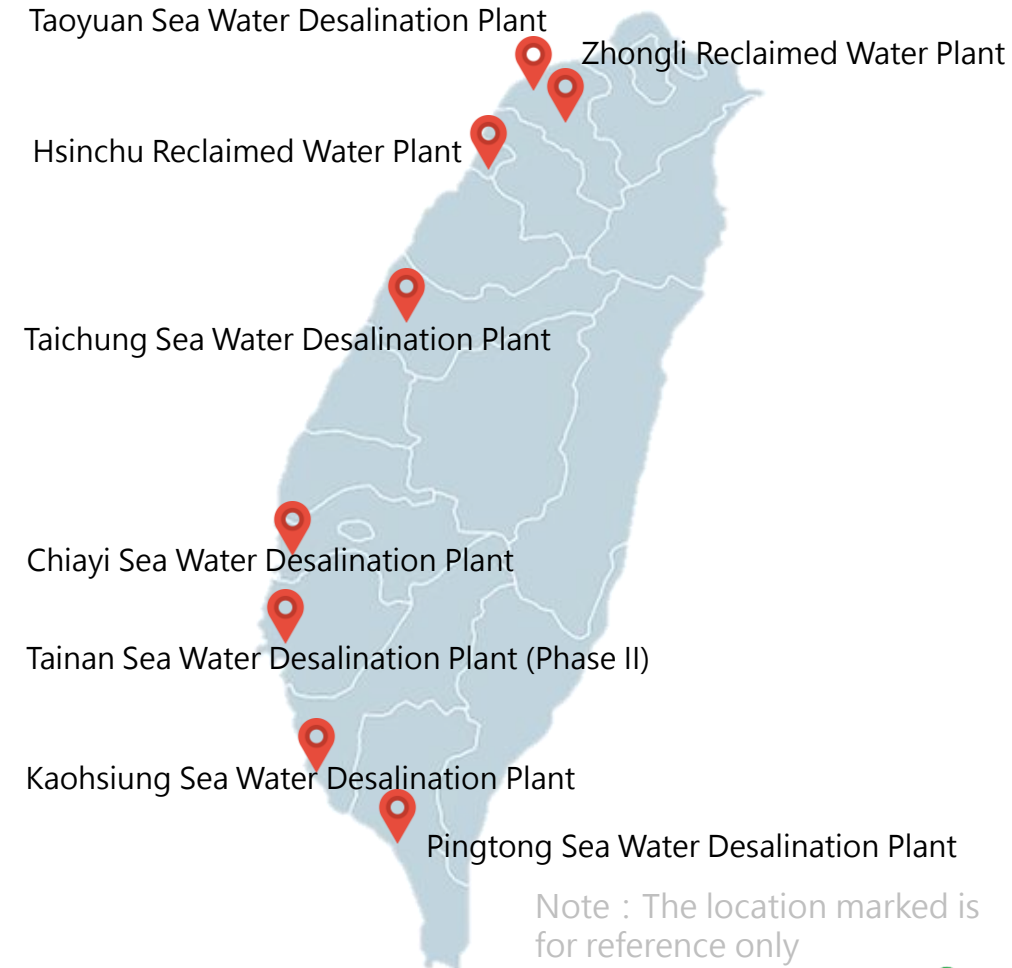
Will continue to pay close attention to the trend of promoting reused water resource and will work with Group to strive for construction and operation projects.

- **The government and high-tech companies plan to build new reclaimed water plants of approximately 209,000 tons/Day (Additionally planning to establish Tainan Xinshi Reclaimed Water Plant with a capacity of 18,000 tons/day)**
- **The government's promotion of seawater desalination plants of approximately 650,000 tons/Day**

Hi-tech Industry Waste

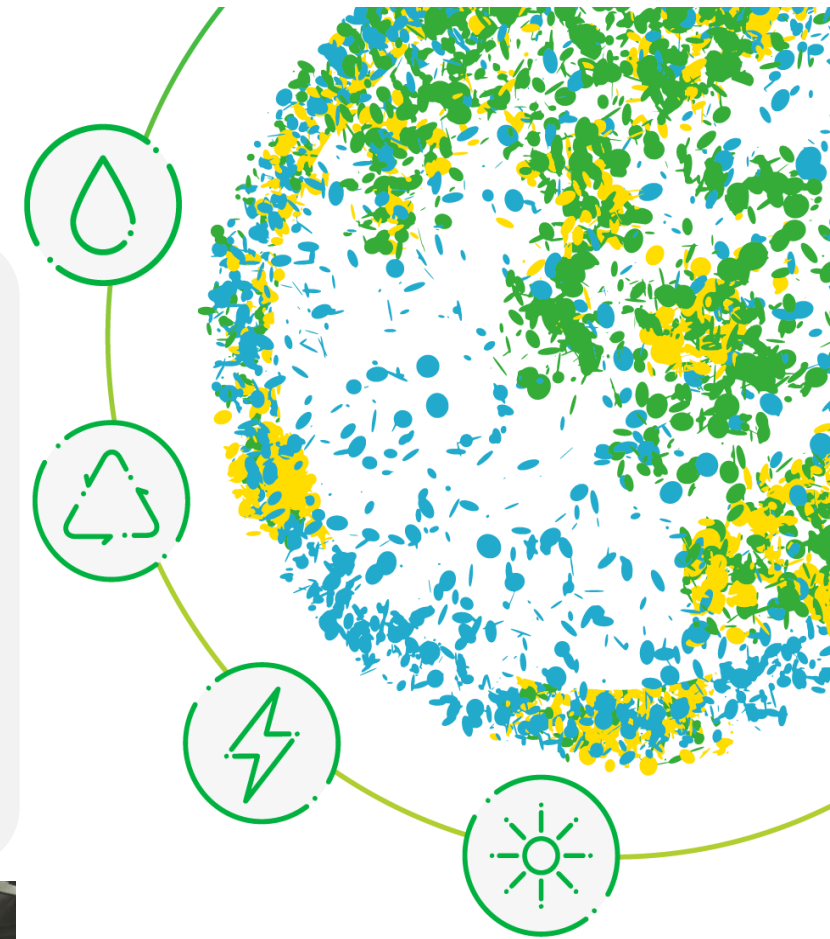
- **Negotiating with technology sources for cooperation in waste recycling and reuse, pursuing opportunities in the recycling and reuse business, and evaluating the investment for establishing plans.**
- **Pursuing the O&M services for the High-Tech Circular Economy Innovation Center.**

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.**



Cleanroom
Overhead Crane
Maintenance



Chiller Equipment
Maintenance

ECOVE[®]

Every Resource Counts

