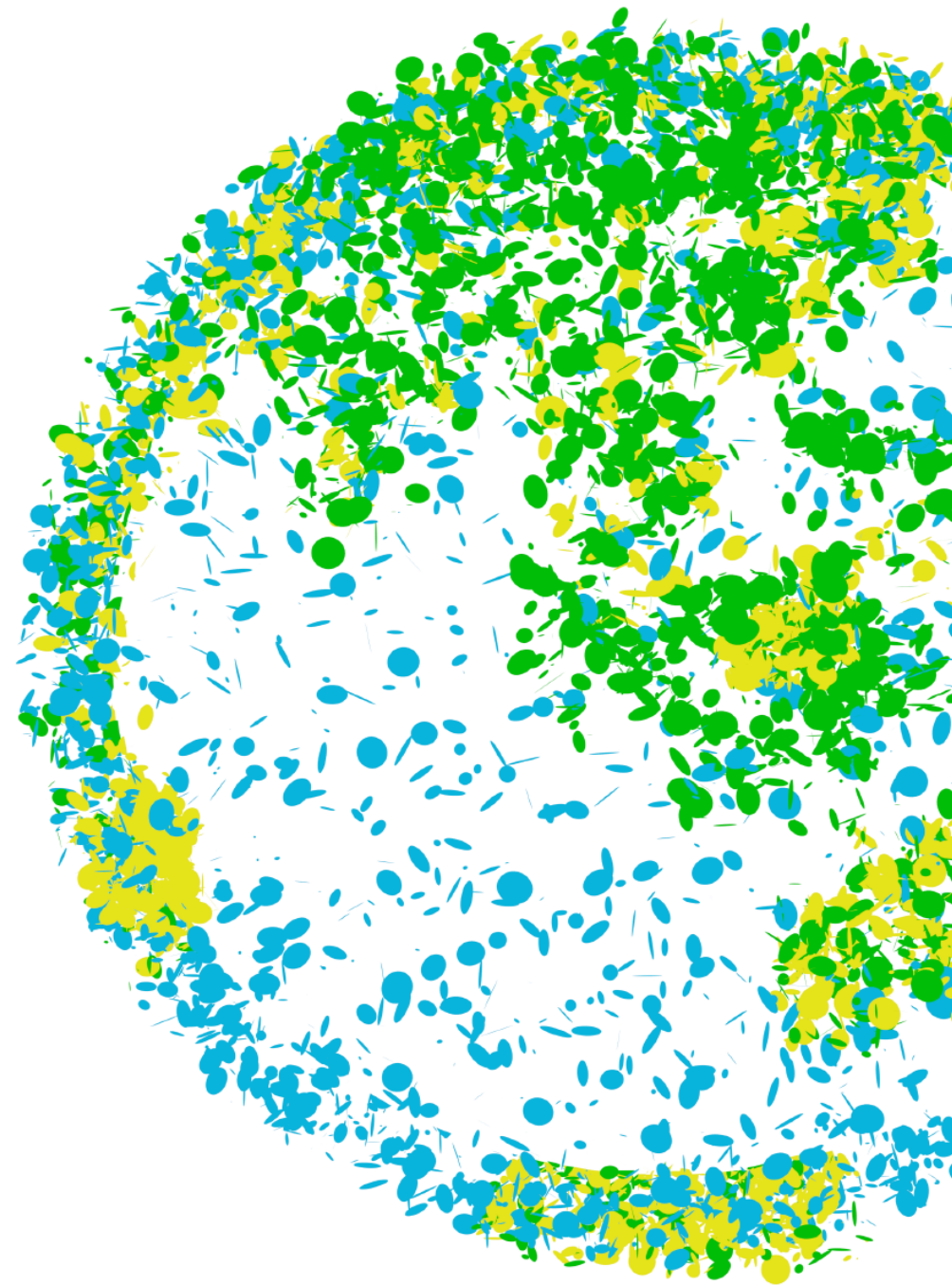


ECOVE Environment Corp. 2024 4th Institutional Investor Conference

2024.11.07



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

- Ministry of Environment: "6th National Enterprise Environmental Protection Award "
- Ministry of Environment: "2023 Incineration Plant Inspection and Evaluation – Excellent and Outstanding Ratings "
- TAISE "Taiwan Sustainability Action Award-Gold Award"
- Commonwealth Magazine 1.5°C Certification
- Greenhouse gas emissions inventory passes external verification



Social

- Certification of Health Workplace by the Ministry of Health and Welfare
- Occupational Safety and Health Administration: "Sustainable Health Workforce Leading Enterprise" – Emerging Model Award
- Bureau of Labor Insurance "Excellence in Occupational Safety and Health Award "
- National Science Council: "Outstanding Occupational Safety and Health Unit"
- Taoyuan and Kaohsiung City Governments: "Outstanding Occupational Safety and Health Unit Award "
- Tainan City Government: "Excellent Occupational Safety Achievement Award" and "Excellent Performance in Safety and Health Family Evaluation"



Governance

- Consistently ranked among top 5% of the TPEx listed companies in the Corporate Governance Evaluation by the Financial Supervisory Commission (10 consecutive terms.)
- Over-the-Counter (OTC) Market 30th Anniversary: "Happiness Enterprise Award" and "Governance Leadership Award"
- Ranked as the 2nd place in the Environmental Sanitation Services category of the "Top 650 Service Industries 2023" by Commonwealth Magazine.

Energy From Waste



**Taichung Wujih Energy
Resource Center**



**Tainan Energy Resource
Center**



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 house holds** 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.

- Securing the O&M Project for Taichung Wujih EfW Center
- Securing the O&M Project for Tainan EfW Center
- The main equipment for the Chiayi City Green Energy Sustainable Recycling Center BOT project has been ordered, with planning underway for early-stage engineering contracting. Additionally, planning is in progress for the takeover of operations at the existing plant.
- 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 22,000 tons, accounting for about 35% of the total volume entrusted for collection and management in the country's major urban EfW Centers.

Water Affairs



Hsinchu Seawater Desalination Plant

- The construction and operation maintenance project for the Hsinchu Seawater Desalination Plant is currently in the design phase.
- 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 TSMC Southern Taiwan Science Park Reclaimed Water Plant
- 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 operation of Wastewater Sewer System in Zhongli (on trail operation)
- Participation in the operation of Taoyuan North District Water Resources Recycling Center (on trail operation)



2024 Contribution to Circular Economy

- ✓ The sewage disposal capacity is around **26 million tons**. It's equivalent to the annual sewage treatment of **320,000 people**.
- ✓ The wastewater treated by the CTCI Group's reclaimed water is approximately **51 million tons**.

Waste Solvent Reuse



ECOVE SRC Waste Solvent Recycling Plant



2024 Contribution to Circular Economy

- ✓ Recycled around **15,000 tons** of waste solvent. **4,000 tons** of industrial grade of solvent 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.

- 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 solvent product has been increased from 99.5% to 99.9%, which has increased the value of the product.



Waste Solvent Recycling Operations

High-Tech and Mechanical & Electrical Infrastructure



Power Distribution Panel Maintenance

- Operation of international high-tech manufacturers' public facility projects.
- Implementing a waste solvent recycling system for an international semiconductor plant and securing end-to-end services for subsequent operation, maintenance, and product sales.
- Execution of expansion work for self-contained solvent recovery system in international memory fabrication plants.
- 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.

Photovoltaic Energy



Hualien Armed Forces General Hospital



THSR Zuoying Station



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.

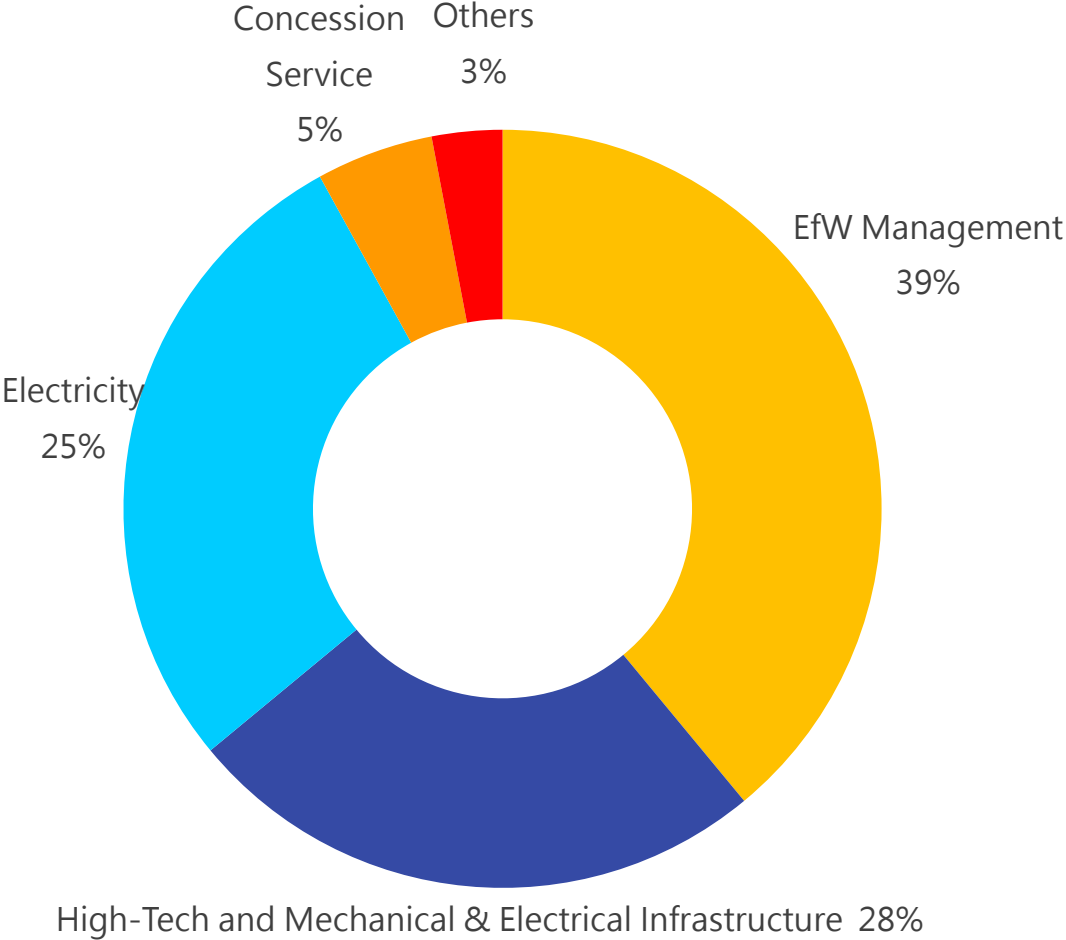
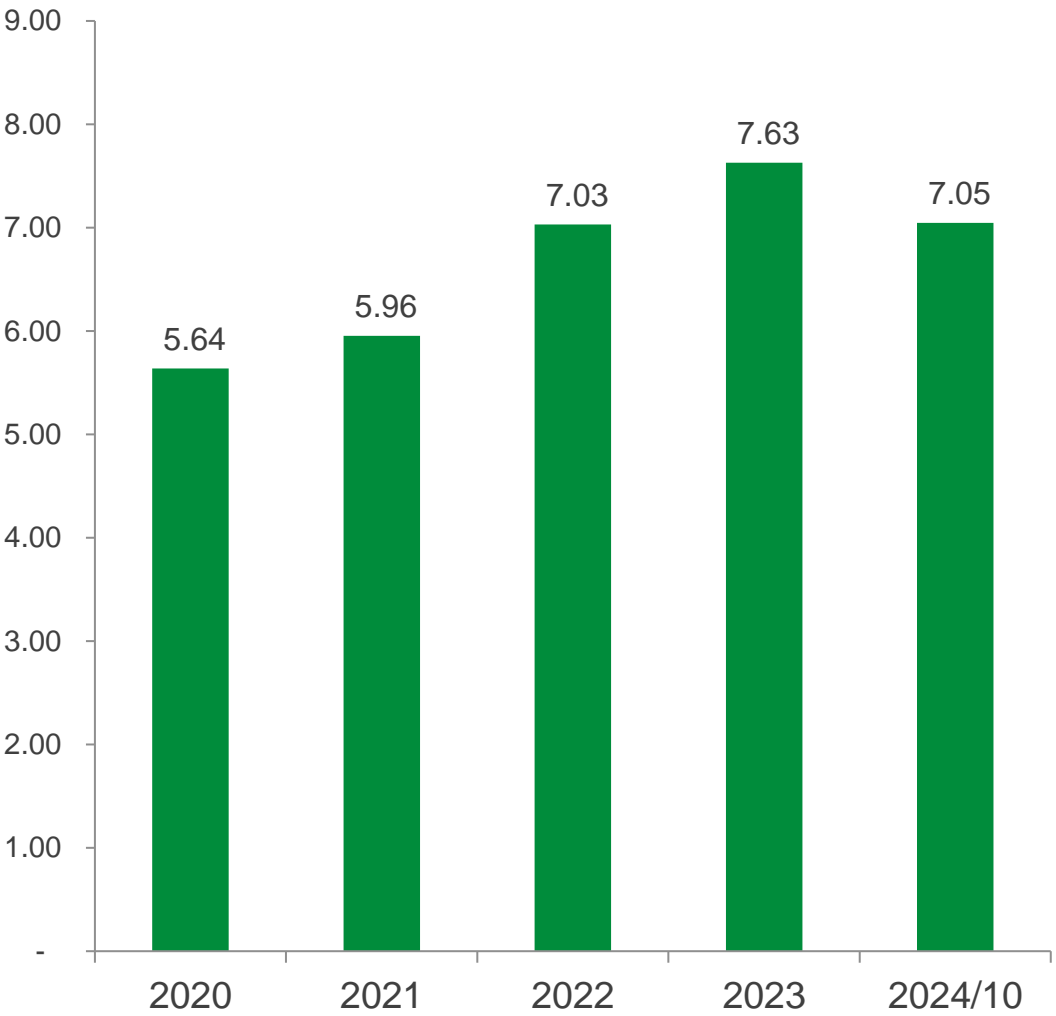
- Solar power development of over 164MW capacity has been obtained:
 - connected to the national grid around 108MW
 - under construction around 56MW
- In addition to steady expansion in the domestic market, the second-phase expansion project in New Jersey, USA, is undergoing the process of obtaining 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.

Financial Highlights



Consolidated Revenue Breakdown

Unit: NT\$, Billion



2024 Q3 Consolidated Income Statement

Unit: NT\$, Thousand

	2024/1/1~9/30		2023/1/1~9/30		YOY
	Amount	%	Amount	%	%
Operating Revenue	6,344,055	100.0%	5,850,126	100.0%	8.4%
Operating Costs	(4,955,541)	-78.1%	(4,528,915)	-77.4%	9.4%
Gross Profit	1,388,514	21.9%	1,321,211	22.6%	5.1%
Operating Expenses	(126,260)	-2.0%	(119,736)	-2.1%	5.4%
Operating Profit	1,262,254	19.9%	1,201,475	20.5%	5.1%
Total Non-Operating Income and Expenses	105,432	1.7%	104,469	1.8%	0.9%
Profit before income tax	1,367,686	21.6%	1,305,944	22.3%	4.7%
Income Tax Expense	(231,986)	-3.7%	(197,876)	-3.4%	17.2%
Profit for the period	1,135,700	17.9%	1,108,068	18.9%	2.5%
Profit attributable to Owners of the parent	981,974	15.5%	943,139	16.1%	4.1%
Earnings Per Share	13.64		13.28		2.7%

2024 Q3 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2024/9/30		2023/9/30	
	Amount	%	Amount	%
Current assets*	4,989,628	38.41%	5,243,157	39.52%
Non-current assets	7,999,782	61.59%	8,024,456	60.48%
Total assets	12,989,410	100.00%	13,267,613	100.00%
Current liabilities	2,699,049	20.78%	2,948,142	22.22%
Non-current liabilities	3,477,914	26.77%	3,782,886	28.51%
Total Liabilities	6,176,963	47.55%	6,731,028	50.73%
Current liabilities	6,397,848	49.26%	6,108,360	46.04%
Non-current liabilities	414,599	3.19%	428,225	3.23%
Total Liabilities	6,812,447	52.45%	6,536,585	49.27%
Current liabilities	12,989,410	100.00%	13,267,613	100.00%

* Cash and cash equivalents: NT\$1.829bn.

Future Outlook

Energy From Waste

Domestic

- The contract terms for multiple domestic EfW centers are nearing expiration, and the government is progressively promoting the construction or extension of these centers.
- 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

- In developing countries (such as those in Southeast Asia), environmental awareness is increasing, and the government is progressively evaluating the construction of EfW centers.
 - Aligning with the government's Southbound Policy, seeking collaboration with local businesses abroad by leveraging waste incineration technology expertise.
- The EfW centers that require performance improvement will initially participate through corrective actions or technical services, and will then assess opportunities for future cooperation in O&M.

EfW opportunities in the next 5 years



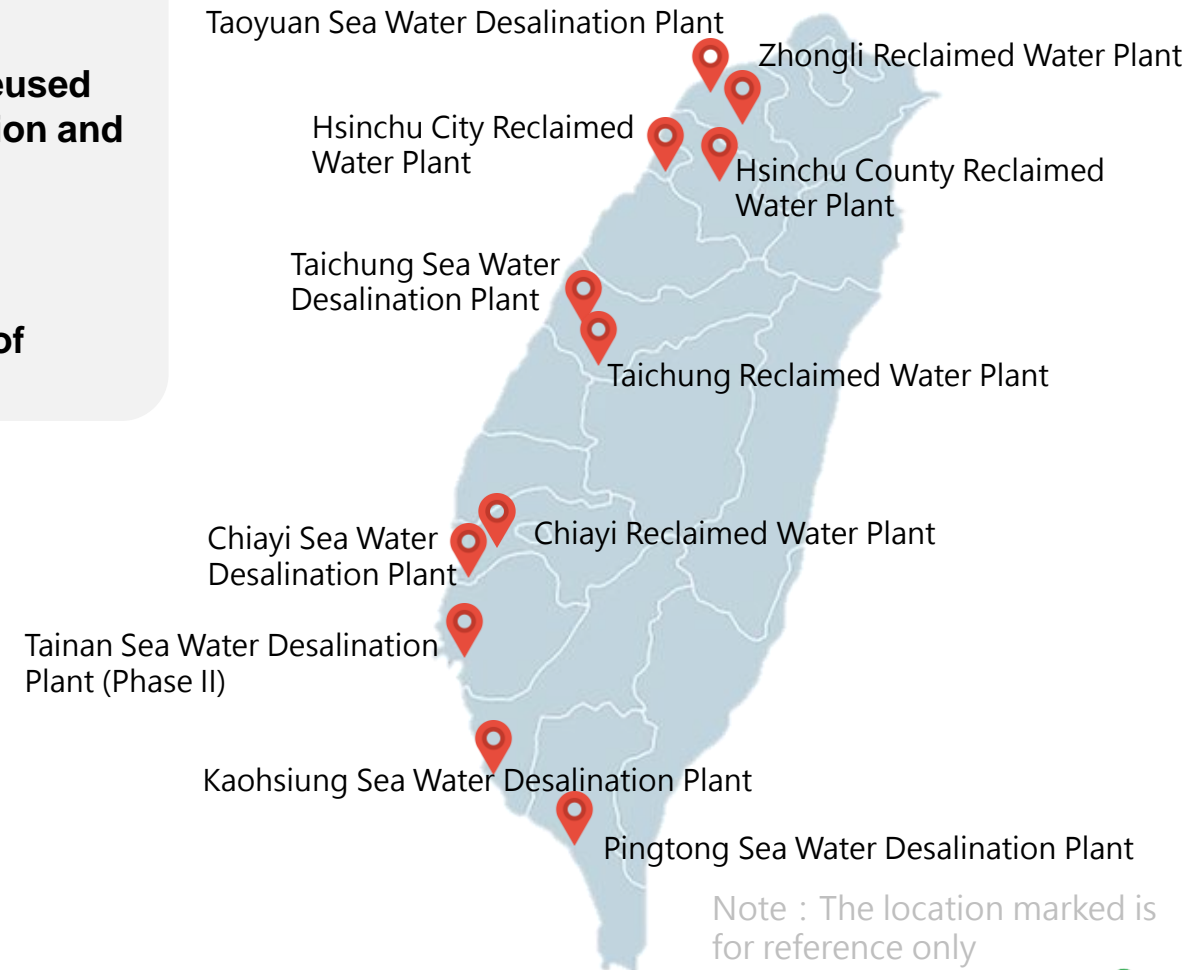
Water Affairs

- The government continues to promote sustainable water resources management and plans to construct multiple recycled water plants and desalination plants across Taiwan.
- 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 227,000 tons/Day
- The government's promotion of seawater desalination plants of approximately 650,000 tons/Day

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

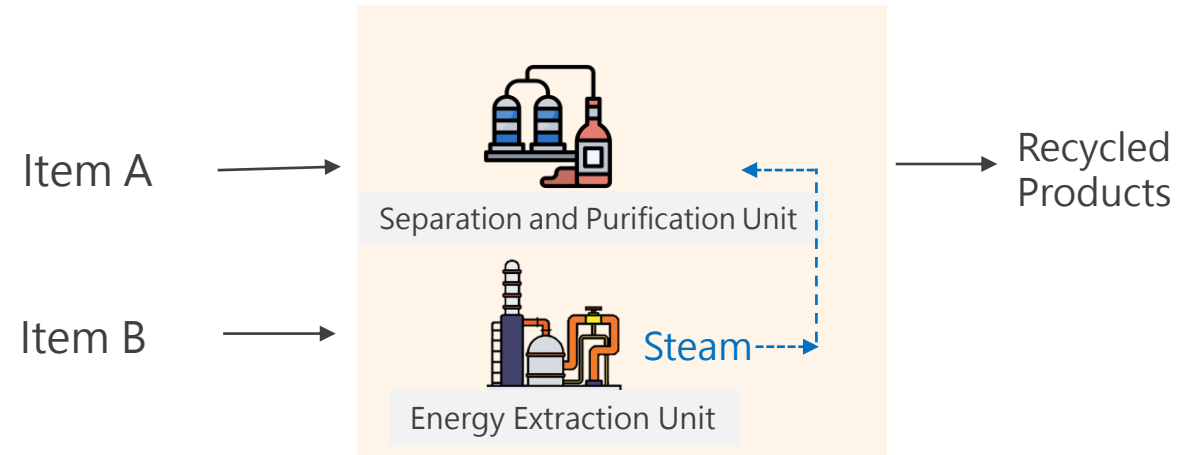


TSMC Southern Taiwan Science Park Reclaimed Water Plant



Recycling and Reuse

- In addition to the ongoing expansion of high-tech industries domestically, countries such as the United States, Japan, and Europe are also promoting the establishment of factories.
- 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.
- Successfully replicate technology and service integration experience to foreign markets and related industries.
 - Integrate and process diverse waste through energy and resource technology.
 - Provide a one-stop service for planning, construction, operations, and product sales.



Schematic Diagram of High-Tech Resource Recycling and Reuse Process

High-Tech and Mechanical & Electrical Infrastructure

- **Actively seeking opportunities to provide maintenance, repair and operation services for water, gas, and electricity utilities in high-tech industrial parks.**
- **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 seeking opportunities for the maintenance of the mechanical and electrical equipment of completed LRT/MRT facilities in recent years.**
- **Continuously striving for the improvement of EfW Center equipment efficiency and the replacement of old equipment with new ones.**
- **Continuously striving for the construction of ash treatment equipment.**



Cleanroom Equipment Operations



Chiller Equipment Maintenance

Renewable Energy

Domestic

- In addition to solar photovoltaic, geothermal and small hydro power are also key focuses of the government's energy transition efforts. The feed-in tariffs for these sources are showing an upward trend, and further incentives and subsidies are being offered, such as for geothermal exploration and drilling.
- In line with government policy, steadily expanding solar photovoltaic business and developing diverse green energy sources such as geothermal and small hydro power.
- 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.

Overseas

- According to the International Energy Agency, photovoltaic installations continue to increase, with an addition of approximately 400 GW in 2023, mainly driven by China and the United States.
- 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.
- Leveraging the successful experience of developing solar photovoltaic power plants in the U.S., paying attention to overseas market trends, and prioritizing mature markets.



Lumberton

ECOVE

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Every Resource Counts

