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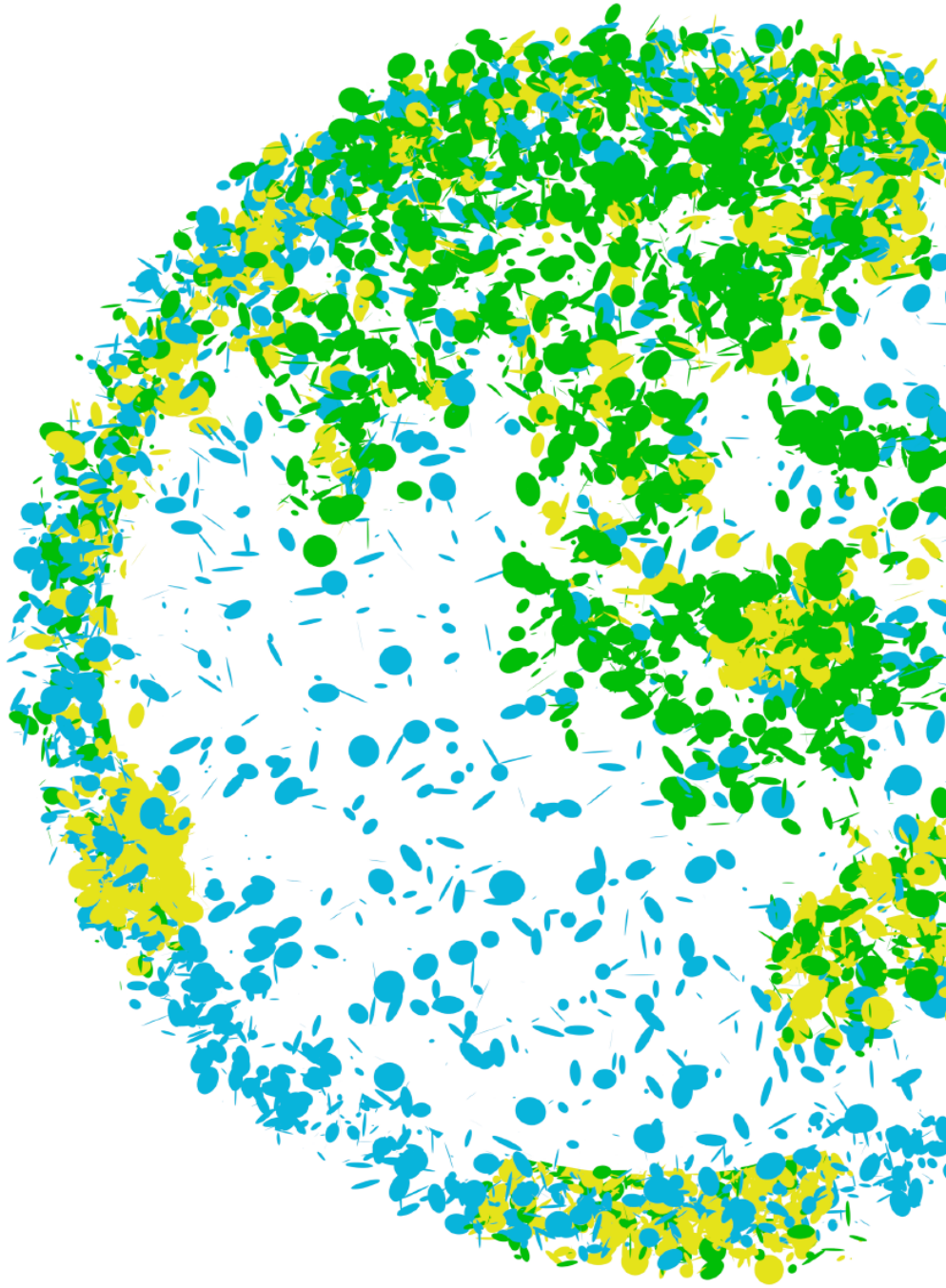
ECOVE Environment Corp.
2025 1st Institutional Investor Conference

2025.03.04



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.

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Agenda

- Operation Review
- Financial Highlights
- Future Outlook

Operation Review

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Awards & Honors

S&P Sustainability Yearbook(S&P Global)

First-time selection as a 2025 Sustainability Yearbook Member, ranked 6th globally in the Commercial Services & Supplies category

Corporate Governance Evaluation

Consistently ranked among top 5% of the TPEx listed companies for 10 consecutive years

Incineration Plant Inspection and Evaluation

Awarded the highest honor, the Distinguished Excellence Award, for six consecutive years.

National Enterprise Environmental Protection Award

The highest environmental honor award for domestic enterprises

Sustainable Health Workforce Leading Enterprise

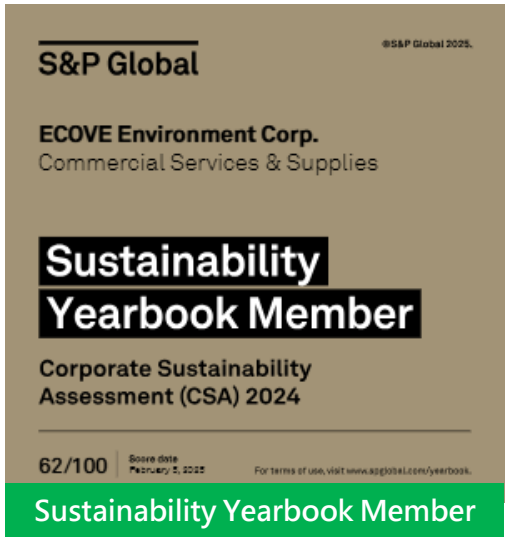
Emerging Model Award

Excellence in Occupational Safety and Health

A quality enterprise that respects employees' life value and health

Honored to Receive S&P Global's Sustainability Assessment Recognition

- **The Corporate Sustainability Assessment (CSA) by S&P Global is one of the world's most influential sustainability evaluations.**
- **A total of 7,690 companies worldwide were included in the evaluation scope for the 2025 Yearbook membership.**
- **ECOVE, with outstanding sustainability performance, was selected for the first time as one of only 780 companies in the Yearbook and was further awarded the Industry Mover recognition.**
- **ECOVE belongs to the Commercial Services & Supplies industry category, where 187 companies were evaluated, ranking 6th globally.**



Sustainability Yearbook Member

Industry Mover

Energy From Waste(1/2)

- **Securing the O&M Project for Taitung EfW Center**
- **Continue securing the O&M Project for Taichung Houli EfW Center**
- **The main equipment for the Chiayi City Green Energy Sustainable Recycling Center BOT project has been ordered. The project is in progress for the takeover of operations at the existing plant.**
- **There are 26 large EfW Centers in Taiwan. Currently operating 11 in Taiwan , 2 in Macau. Assisting customers to properly dispose of waste and turn it into energy.**

Taitung EfW Center

Taichung Houli EfW Center

Chiayi EfW Center

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Energy From Waste (2/2)

- **Acquiring the Low-Carbon Circular Recycling and Disposal Center 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.**
- **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.**

2024 Contribution to Circular Economy

- ✓ EfW Centers are expected to handle approximately 2.68 million tons of waste.
- ✓ EfW Centers are expected to generate 1.5 billion kWh of electricity, about 410,000 house holds annual electricity consumption. It is expected to reduce CO2 emissions by 740,000 tons, which is equivalent to the annual carbon absorption approximately 1,917 Daan Forest Parks in Taipei City.

Changhua CoastalLow-Carbon Circular Recycling and Disposal Center

Water Affairs

- **Continue securing the operation of New Taipei City etc. 12 contact bed treatments**
- **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 Phase I & II**
- **Operation of Wastewater Sewer System in Zhongli**
- **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 Taoyuan North District Water Resources Recycling Center (on trail operation)**

2024 Contribution to Circular Economy

✓ The sewage disposal capacity is around 27 million tons. It's equivalent to the annual sewage treatment of 330,000 people.

✓ The wastewater treated by the CTCI Group's reclaimed water is approximately 50 million tons.

Wastewater Sewer System in Zhongli

Waste Solvent Reuse

12 確保永續生產與消費的模式

- **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.**

Membrane Separation System Operation

Waste Solvent Recycling Operation

2024 Contribution to Circular Economy

- ✓ Recycled around 15,000 tons of waste solvent. 3,900 tons of industrial grade of solvent were reproduced.
- ✓ Can reduce the use of raw materials and cut carbon emissions by approximately 4,154 tons, which is equivalent to the annual carbon absorption approximately 11 Daan Forest Parks in Taipei.

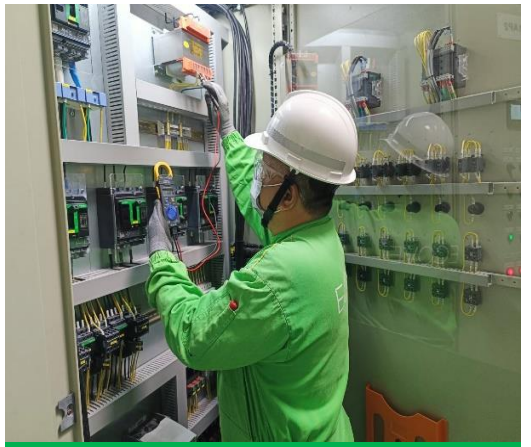
High-Tech and Mechanical & Electrical Infrastructure

- **Continue securing the operation of annual maintenance project for Kaohsiung Central and Southern EfW Centers**
- **Continue securing the operation of Taoyuan Airport waste treatment facility equipment upgrade project**
- **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 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.



Power Distribution Panel Maintenance

Cleanroom Overhead Crane Inspection and Maintenance

Photovoltaic Energy

7 創造再生及可負擔的能源

- **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 domestically, the Phase II expansion project in New Jersey, USA, is in progress with state government registration and approval. Meanwhile, several projects in Texas and other locations are under evaluation and discussion.**
- **Will continuously strive for large-scale external maintenance projects. The total maintenance quantity is 485MW with steady expansion of our own projects.**
- **Participation in Taipower's Regulation Reserve Ancillary Service of 5MW project.**
- **Large electricity consumers have a demand for green power procurement, with approximately 17 MW of green power supply contracts signed.**

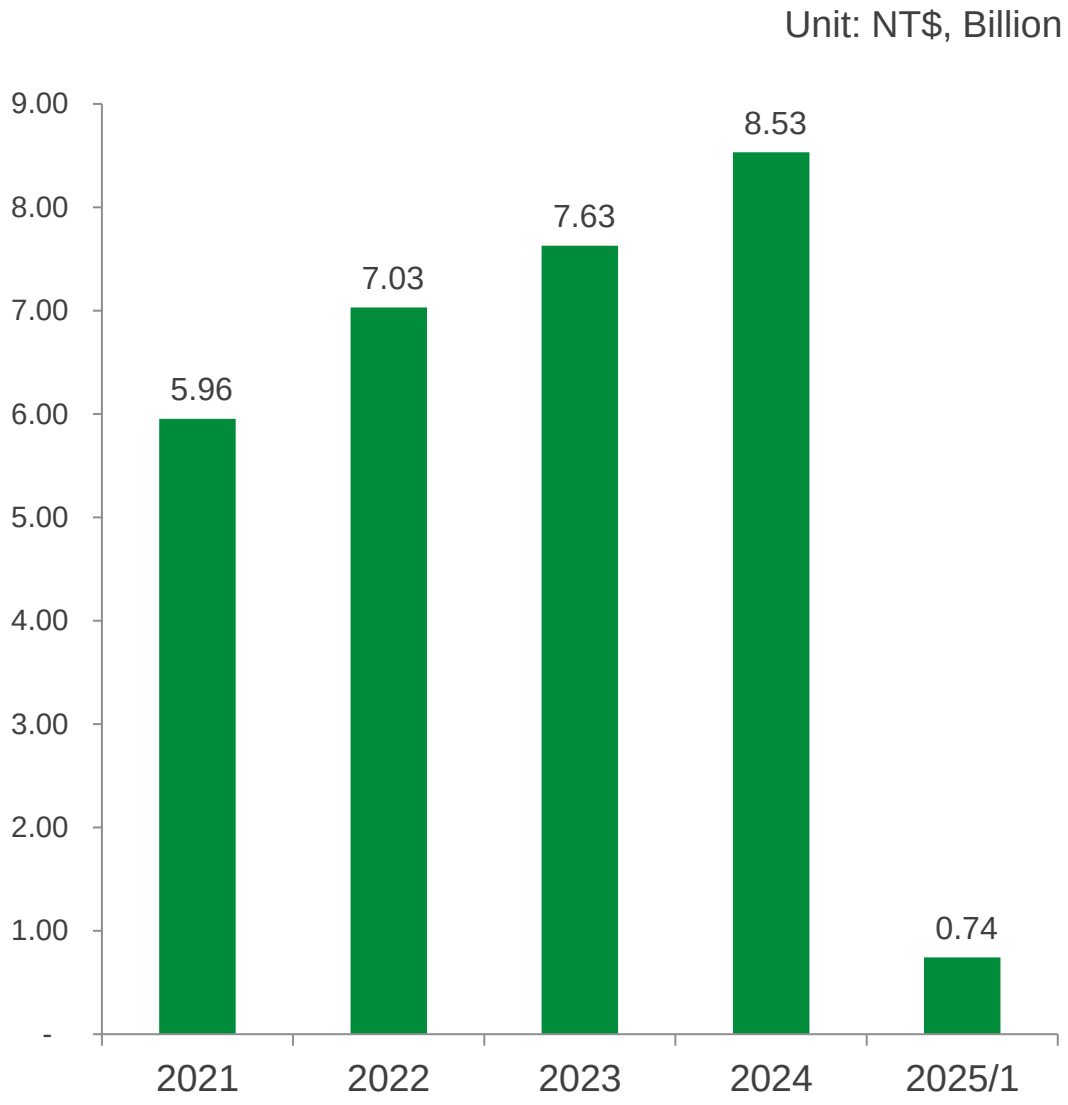
2024 Contribution to Circular Economy

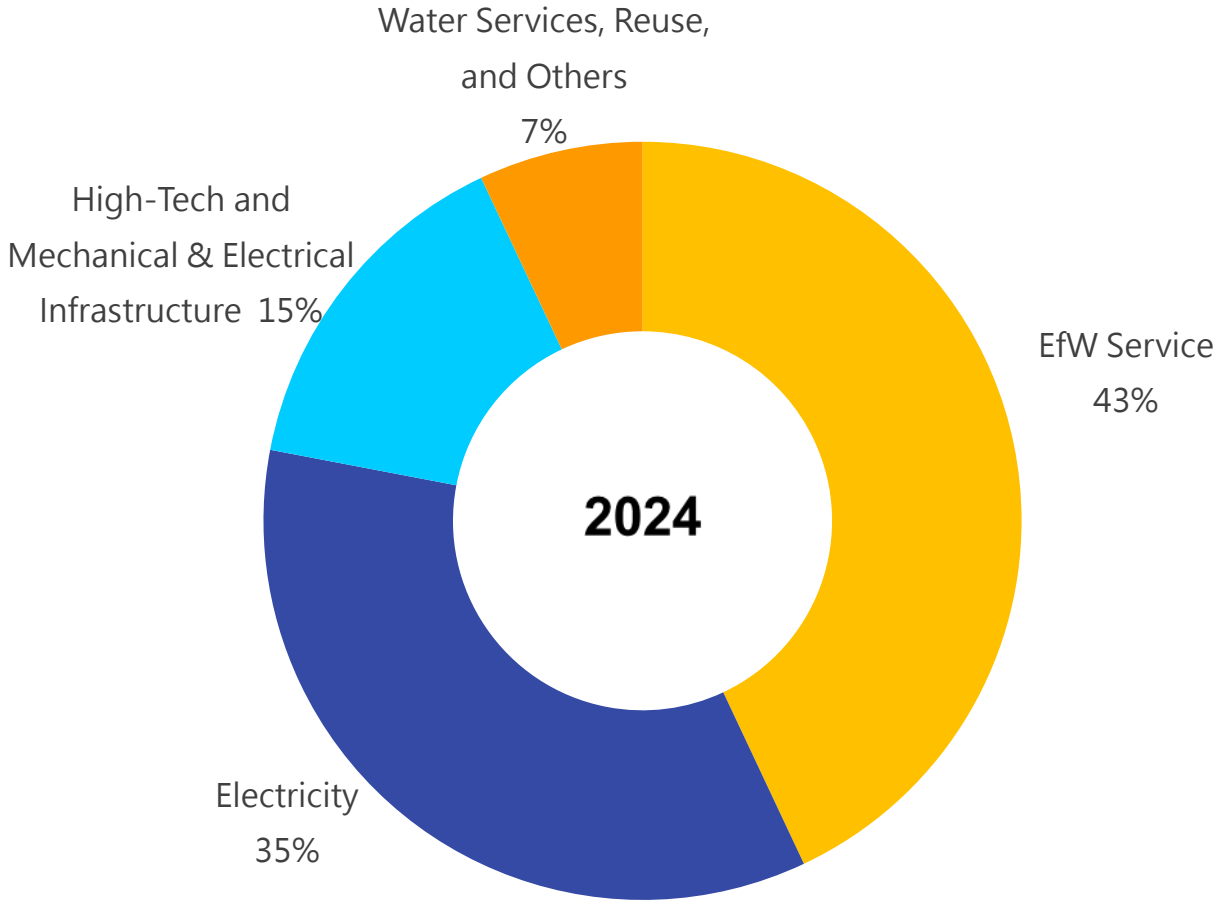
✓Solar power plants are expected to generate 140 million kWh of electricity, about 40,000 house holds annual electricity consumption. It reduced CO2 emissions by around 70,000 tons, which is equivalent to the annual carbon absorption approximately 179 Daan Forest Parks in Taipei.

Budai Harbor Tourist Service Center

Financial Highlights

Consolidated Revenue Breakdown





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2024 Consolidated Income Statement

Unit: NT$, Thousand

	2024/1/1~12/31		2023/1/1~12/31		YOY
	Amount	%	Amount	%	%
Operating Revenue	8,530,650	100.0%	7,628,502	100.0%	11.8%
Operating Costs	(6,803,673)	(79.8%)	(6,008,793)	(78.8%)	13.2%
Gross Profit	1,726,977	20.2%	1,619,709	21.2%	6.6%
Operating Expenses	(172,571)	(2.0%)	(158,067)	(2.0%)	9.2%
Operating Profit	1,554,406	18.2%	1,461,642	19.2%	6.3%
Total Non-Operating Income and Expenses	186,900	2.2%	161,506	2.1%	15.7%
Profit before income tax	1,741,306	20.4%	1,623,148	21.3%	7.3%
Income Tax Expense	(300,354)	(3.5%)	(256,460)	(3.4%)	17.1%
Profit for the period	1,440,952	16.9%	1,366,688	17.9%	5.4%
Profit attributable to Owners of the parent	1,255,964	14.7%	1,164,040	15.3%	7.9%
Earnings Per Share	17.43		16.36		6.5%

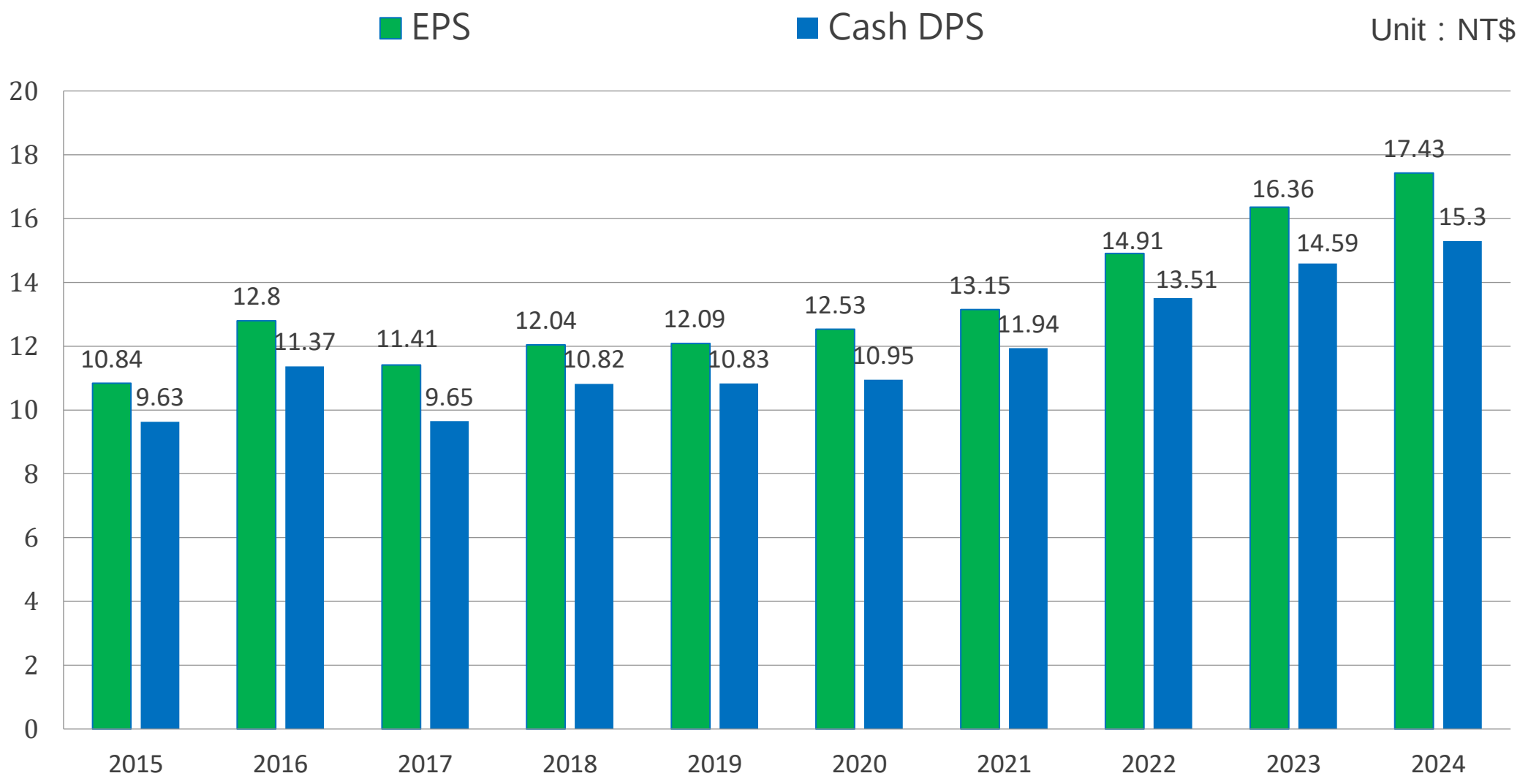
2024 Consolidated Balance Sheet

Unit: NT$, Thousand

	2024/12/31		2023/12/31	
	Amount	%	Amount	%
Current assets*	5,426,894	40.65%	5,130,790	39.22%
Non-current assets	7,922,880	59.35%	7,952,512	60.78%
Total assets	**13,349,774**	**100.00%**	**13,083,302**	**100.00%**
Current liabilities	2,666,878	19.98%	2,474,156	18.91%
Non-current liabilities	3,286,975	24.62%	3,792,495	28.99%
Total Liabilities	**5,953,853**	**44.60%**	**6,266,651**	**47.90%**
Current liabilities	6,744,853	50.52%	6,322,675	48.33%
Non-current liabilities	651,068	4.88%	493,976	3.77%
Total Liabilities	**7,395,921**	**55.40%**	**6,816,651**	**52.10%**
Current liabilities	**13,349,774**	**100.00%**	**13,083,302**	**100.00%**

* Cash and cash equivalents:NT$1.829bn.

Dividends



Future Outlook

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Energy From Waste

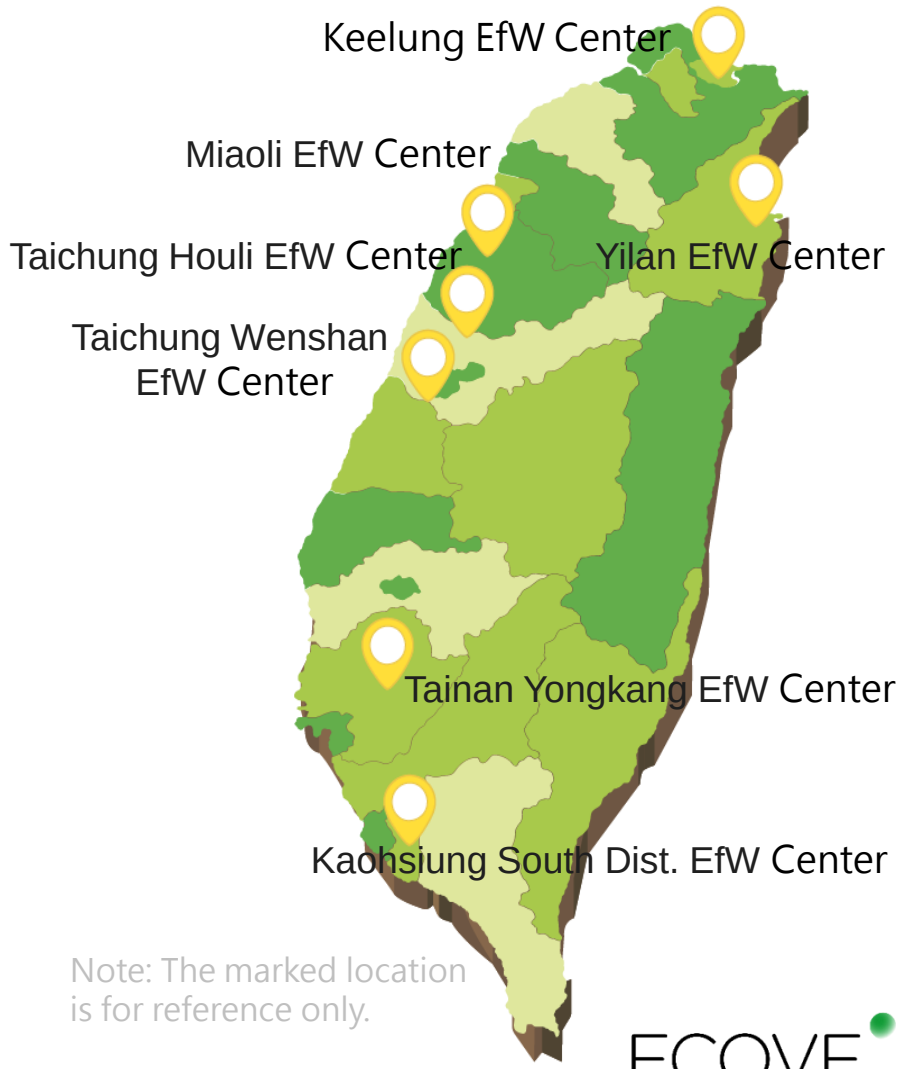
Domestic

- **The government continues to promote sustainable water resources management and plans to construct multiple recycled water plants and desalination plants across Taiwan.**
- **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 (ex. Xizhou, STSP and Tainan) to pursue the revamping and operation project for the EfW Center.**

Overseas

- **The growing awareness of environmental and energy issues in developing countries (such as Southeast Asia) is driving local governments' demand for planning 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



Note: The marked location is for reference only.

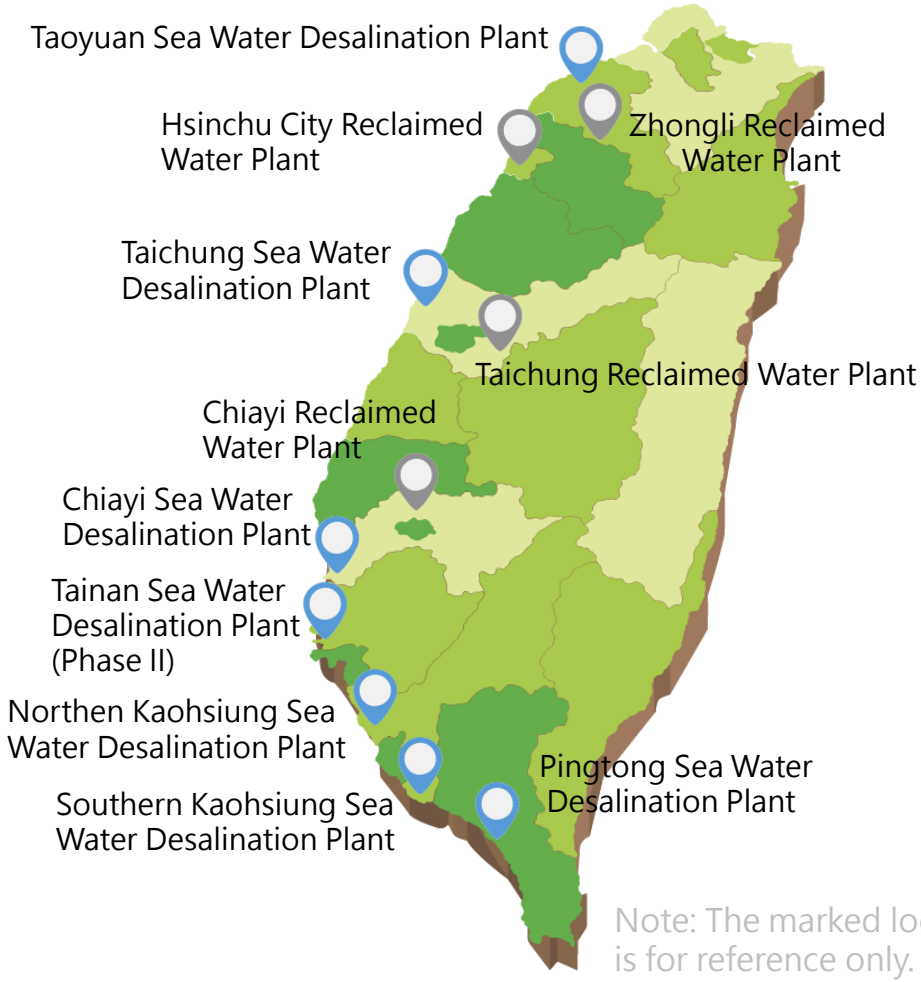
Water Affairs

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

- **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's promotion of new reclaimed water plants of approximately 187,000 tons/Day**
  - **The government's promotion of new seawater desalination plants of approximately 880,000 tons/Day**

Hsinchu Sea Water Desalination Plant

TSMC Southern Taiwan Science Park Reclaimed Water Plant



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Recycling and Reuse

Domestic

- **Engage in collaboration discussions with technology providers, establish pilot plants for feasibility verification, and pursue business opportunities.**
- **Develop high-value recycling product technologies to enhance circular efficiency.**
- **Integrated Technology Development and One-Stop Service Business Model**
  - ✓ **Integrate and process diverse waste through energy and resource technology.**
  - ✓ **Planning, construction, operations, and product sales.**

Note: The marked location is for reference only.

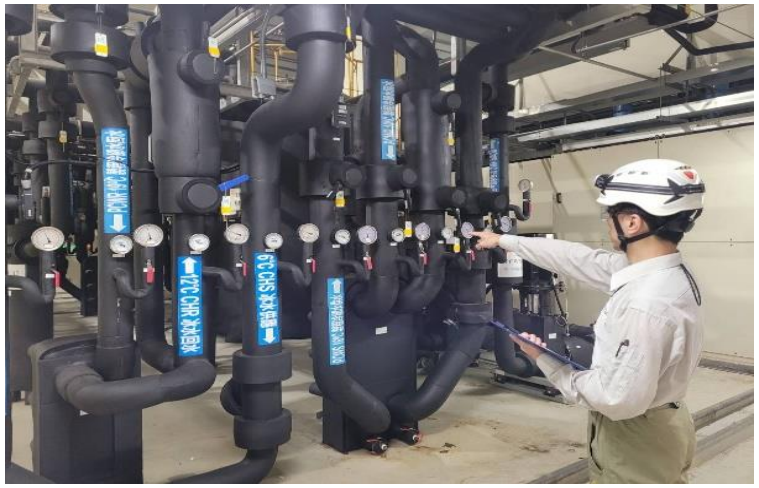
Overseas

- **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.**
- **South Korea's high-tech industry intends to replicate Taiwan's successful recycling model.**

High-Tech and Mechanical & Electrical Infrastructure

High-Tech

- 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.



Chiller Equipment Maintenance

Mechanical & Electrical Infrastructure

- 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.
- Continue to pursue public wastewater treatment plant equipment improvement projects.

Pipeline Equipment Isolation and Tagging Warning

Renewable Energy

Domestic

- **In line with government policy, steadily expanding solar photovoltaic business.**
- **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.**

Note: The marked location is for reference only.

Overseas

- **The International Energy Agency estimates that by the end of 2030, 80% of global renewable energy growth will come from solar power.**
- **The U.S. Inflation Reduction Act incentivizes renewable energy development. We will continue to monitor policies and carefully evaluate investment opportunities in solar power and energy storage.**
- **Leveraging successful development experience in the U.S., will closely follow market trends and prioritize mature markets.**

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Every Resource Counts