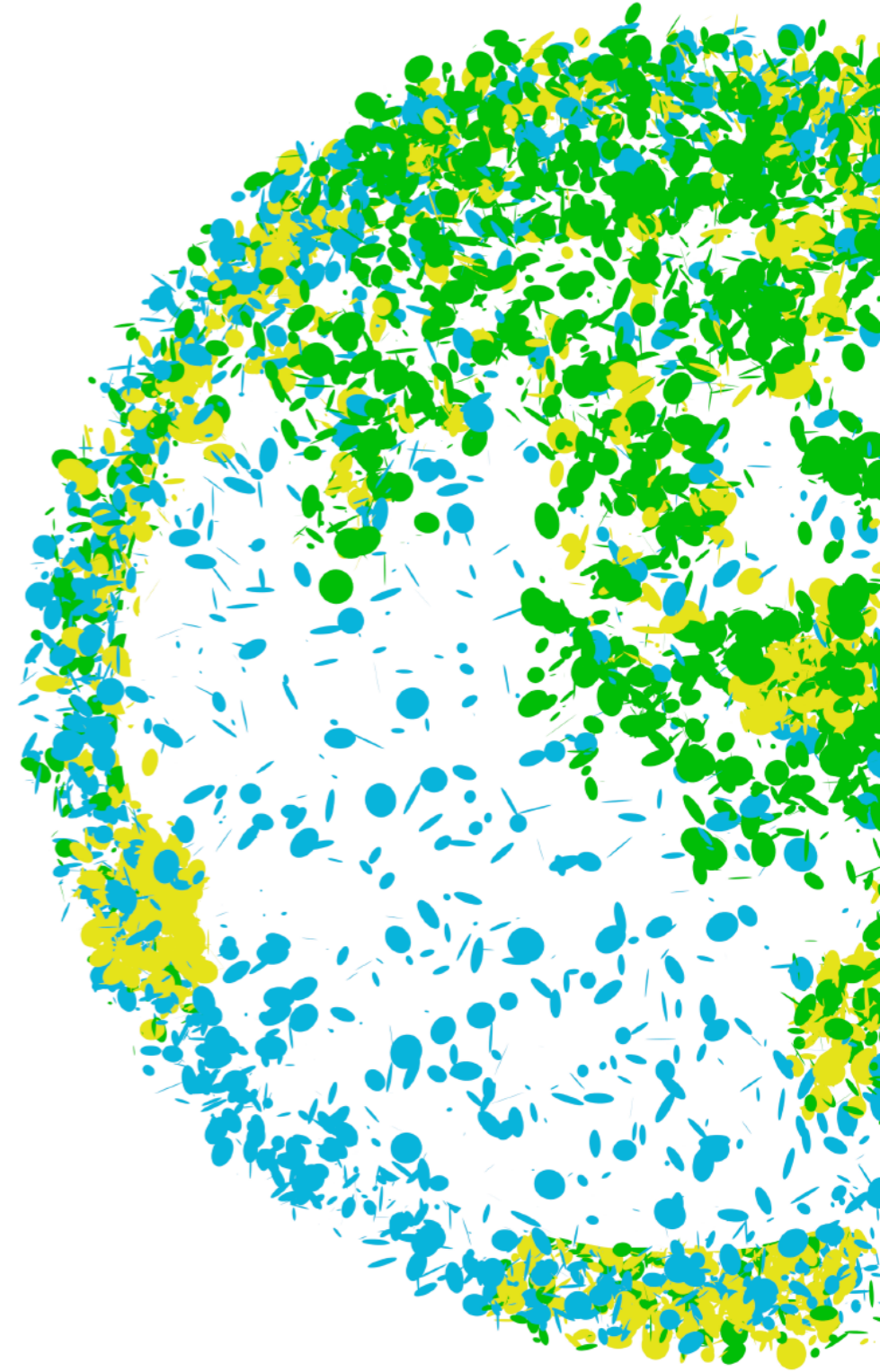


ECOVE Environment Corp.
2020 4th Institutional
Investor Conference

2020.12.24



Disclaimer

- The consolidated financial statement is hereby based on International Financial Reporting Standards (IFRS) and 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

- **Review of 2020**
- **Future Outlook**
- **Summary of Financial Report**

Review of 2020



Honor and Recognition

Corporate Governance



- Top 5% in FSC Corporate Governance Evaluation for 5 consecutive years
- Top 10% among the listed non-financial electronics companies with a market value of more than 10 billion NTD, and the only one that has been awarded a ranking for 2 years in a row
- In Taiwan Corporate Sustainability Awards, we have been awarded:
 1. Comprehensive Performance TOP50
 2. Platinum Award for Report
 3. Silver Award for English Report
 4. Transparency and Integrity Award

Environmental Sustainability



- Evaluated as Advanced in 2019 EfW Plant Performance Annual Audit by EPA
- In EPA 2nd National Enterprise Environmental Protection Awards: Honorary Environmental Protection Enterprise Award, Golden Award, and Green Action Award
- In Kaohsiung City Intelligent Building Label: Silver and Bronze Award
- Awarded Circular Economy Leadership Award by TAISE
- In Taiwan Circular Economy Award by CIER: Cross-Domain Award

Social Co-Prosperity



- Top 3 in Commonwealth Magazine 2020 CSR Award – Medium Enterprise (5 years in a row)
- Awarded by MOST for excellent performance in occupational H&S
- Awarded by MOHW for building a positive and healthy working environment
- Awarded by MOL for outstanding personnel in occupational H&S
- Awarded Social Co-Prosperity Award by TAISE

ESG Criteria

EfW

1.22 billion kW/h of power production

620,000 tons of CO2 was deducted, the annual amount of carbon stabilization by 1,594 Daan Forest Park

Enough power generation for 310,000 households for a year

Photovoltaics

68 million kW/h of power production

35,000 tons of CO2 was deducted, the annual amount of carbon stabilization by 90 Daan Forest Park

Enough power generation for 17,000 households for a year

Wastewater Treatment

About 8.46 million tons of treatment

1,300 tons of CO2 was deducted, the annual amount of carbon stabilization by 3 Daan Forest Park

Enough wastewater treatment for 29,000 households for a year

Waste Solvent Recycling and Reuse

Around 7,600 tons of recycled waste solvent

7,300 tons of CO2 was deducted, the annual amount of carbon stabilization by 19 Daan Forest Park

Future Outlook



Future Outlook



For the next five years, 12 EfW Plants will need to renew contracts, around 75 billion worth of opportunities in investment/O&M

In conjunction with the Southbound Policy, ECOVE will bring Taiwan's mature technology and experience into Southeast Asia countries



The government is expected to establish 25 GW of photovoltaics by 2025

In Taiwan, we will focus on organic growth and expand investment ; in overseas, we will keep exploring large-scale projects

For O&M services, we can expand our business and improve efficiency through our accumulating experience and tools



Follow behind Taiwan's high-tech enterprises to pursue business opportunities in waste recycling

We will pursue business opportunities in anaerobic power generation facilities or composting

We participated in BTO/BOT projects of Fengshan River Water Reclamation Plant, Linhai Water Reclamation Plant, and Zhongli Wastewater Plant

We will pursue O&M opportunities for the 9 new water reclamation plants

We will pursue the O&M services or expansion works for wastewater plants



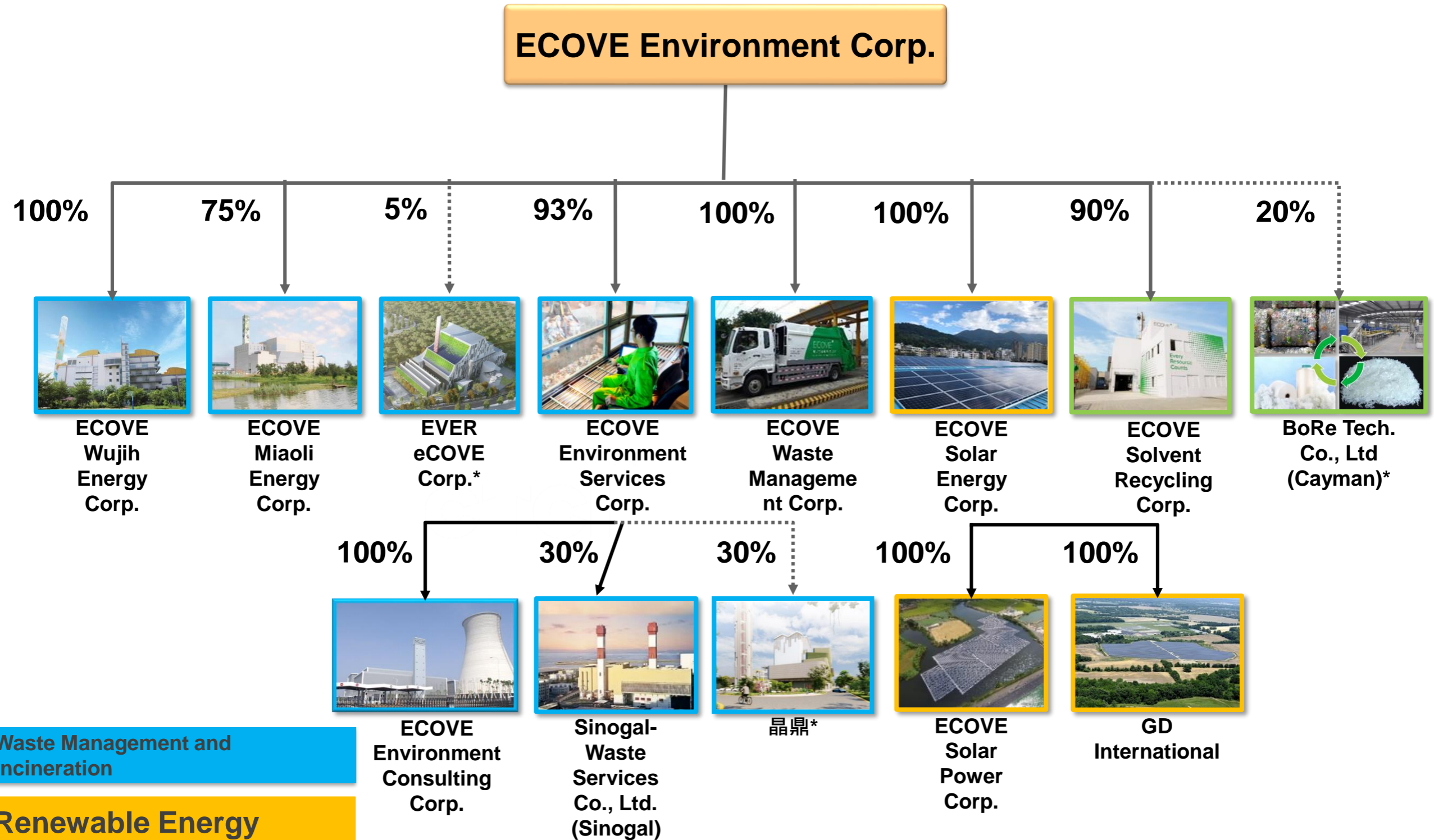
Pursue equipment maintenance works for metro stations and depots

Pursue maintenance works for LRTs in different cities (over 10 cities)

Pursue opportunities in air-bridge, bridge air-conditioning, and bridge power supply at domestic airports

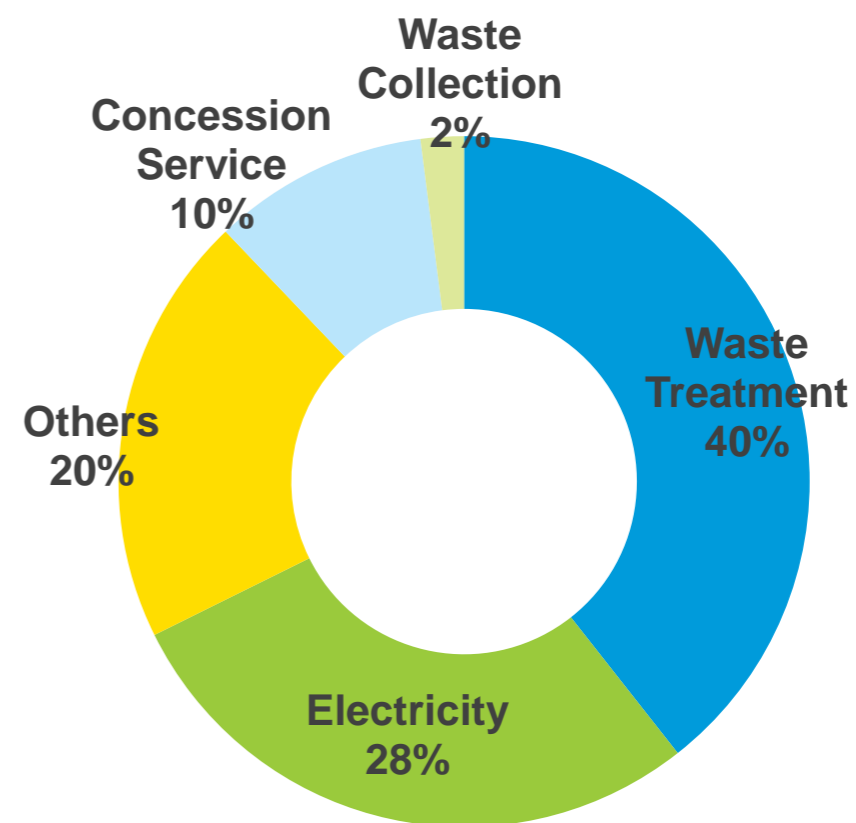
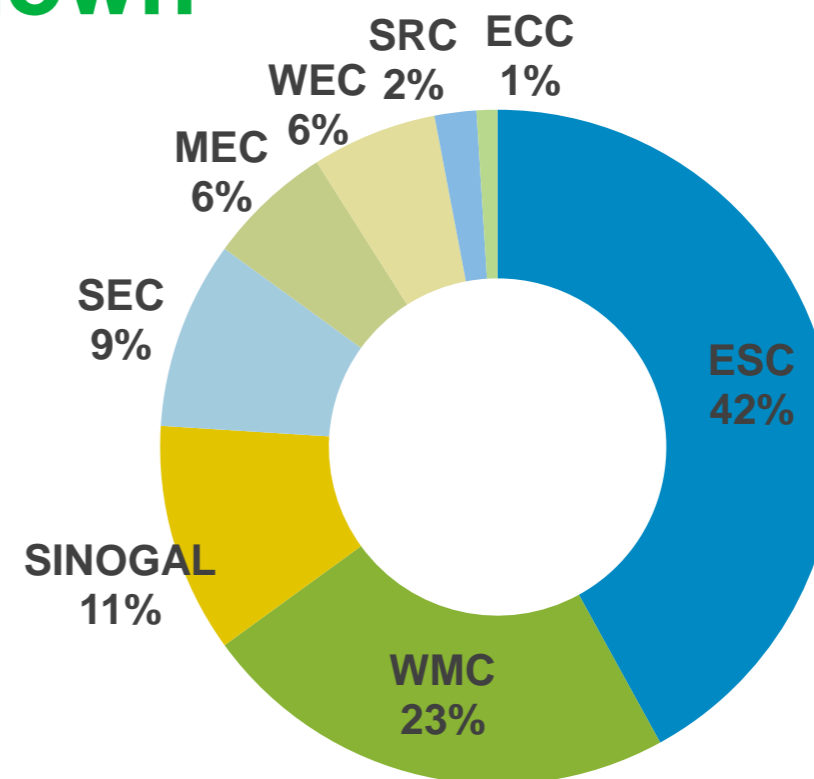
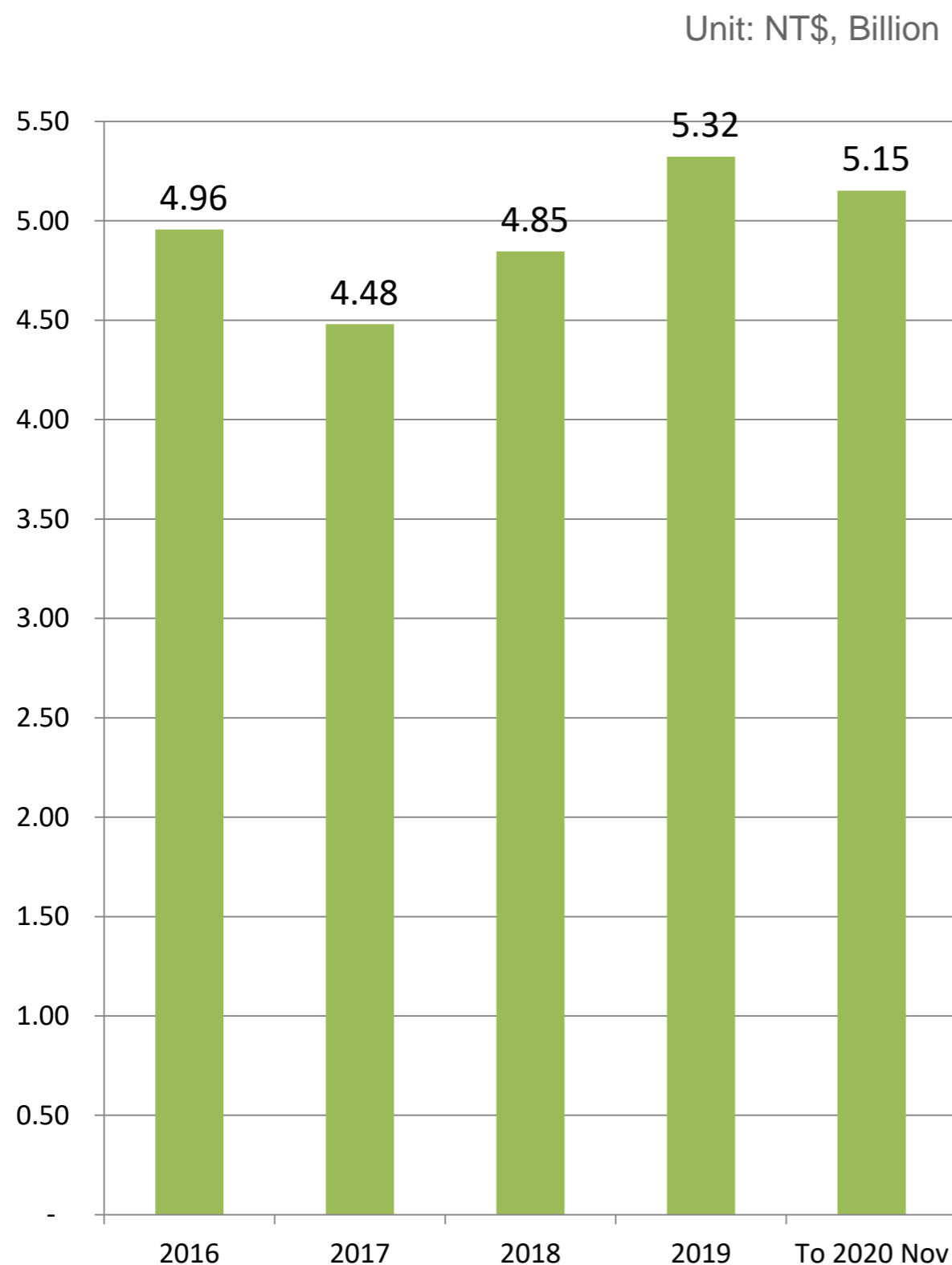
Summary of Financial Report

Investment Structure



*By Equity Accounting Method

Consolidated Revenue Breakdown



2020Q3 Consolidated Income Statement

Unit: NT\$, Thousand

	<u>2020Q3</u>		<u>2019Q3</u>		<u>YOY</u>
Operating Revenue	4,186,799	100.0%	4,003,612	100.0%	4.6%
Operating Costs	(3,115,190)	-74.4%	(2,944,712)	-73.6%	5.8%
Gross Profit	1,071,609	25.6%	1,058,900	26.4%	1.2%
Operating Expenses	(129,255)	-3.1%	(128,050)	-3.2%	0.9%
Operating Profit	942,354	22.5%	930,850	23.2%	1.2%
Total Non-Operating Income and Expenses	52,006	1.2%	48,755	1.2%	6.7%
Profit before income tax	994,360	23.7%	979,605	24.4%	1.5%
Income Tax Expense	(187,269)	-4.5%	(174,131)	-4.4%	7.5%
Profit for the period	807,091	19.2%	805,474	20.0%	0.2%
Profit attributable to Owners of the parent	660,884	15.8%	647,047	16.2%	2.1%
Earnings Per Share	9.84		9.64		2.1%

2020Q3 Consolidated Balance Sheet

Unit: NT\$, Thousand

	<u>2020/09/30</u>		<u>2019/09/30</u>	
Current assets*	3,523,095	37%	3,182,632	35%
Non-current assets	6,032,998	63%	6,032,613	65%
Total assets	9,556,093	100%	9,215,245	100%
Current liabilities	2,166,605	22%	1,573,292	17%
Non-current liabilities	1,968,371	21%	2,294,970	25%
Total Liabilities	4,134,976	43%	3,868,262	42%
Equity attributable to owners of the parent	4,946,884	52%	4,829,011	52%
Non-controlling interest	474,233	5%	517,972	6%
Total equity	5,421,117	57%	5,346,983	58%
Total liabilities and equity	9,556,093	100%	9,215,245	100%

* Cash and cash equivalents:NT\$0.59bn.

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