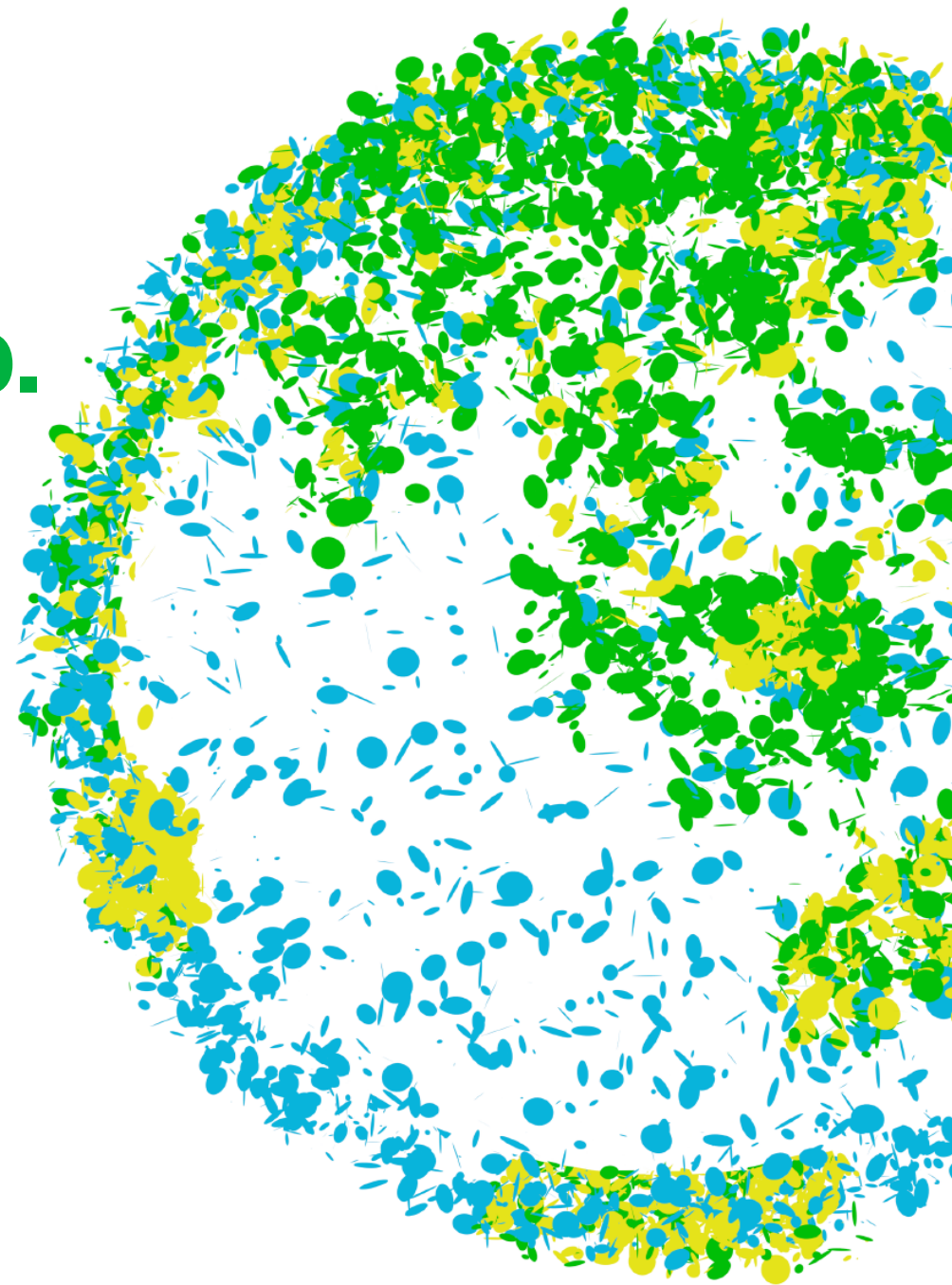


ECOVE Environment Corp. 2021 4th Institutional Investor Conference

2021.12.17



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
- Summary of Financial Report
- Future Outlook

Review



Honor & Recognition

Corporate Governance



- Top 5 % in Corporate Governance Evaluation by FSC for 7 years in a row
- 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 3 years in a row
- We issued green bonds, and the oversubscription rate has reached over 300%

Environmental Sustainability



- Awarded various awards in 3rd National Enterprises Environmental Protection Award
- Evaluated as Outstanding in 2020 Annual Incinerator Audit and Evaluation
- Evaluated as 2 Stars (highest rating) in EPA's Resource Circulation Outstanding Corporate
- ECOVE SRC, the 1st in Taiwan, obtained the certificates for both carbon neutralization and circular economy

Social Co-Prosperity



- MOST Occupational Safety and Health Excellent Unit
- 2-year Badge of Accredited Healthy Workplace by MOHW
- MOL 2021 Occupational Safety and Health Excellent Personnel – Merit Award
- CIENVE Excellent Engineer Award – Excellent Young Engineer Award

Comprehensive Sustainability Performance



From Jan. to Nov. of 2021
Including domestic and overseas
EfW plants and photovoltaic farms,
we generated around 1.4 billion
kWh, which could offset 520,000
tons coals burned for power
generation

From Jan. to Nov. of 2021
Our wastewater treatment
facilities in New Taipei City treated
around 25,600,000 tons of
wastewater

From Jan. to Nov. of 2021
ECOVE SRC recycled around
10,000 tons of W-IPA, with which
1,400 tons of industry-grade of IPA
were reproduced

Key Awarded Project

International High-Tech Client Facility Utilities O&M Services

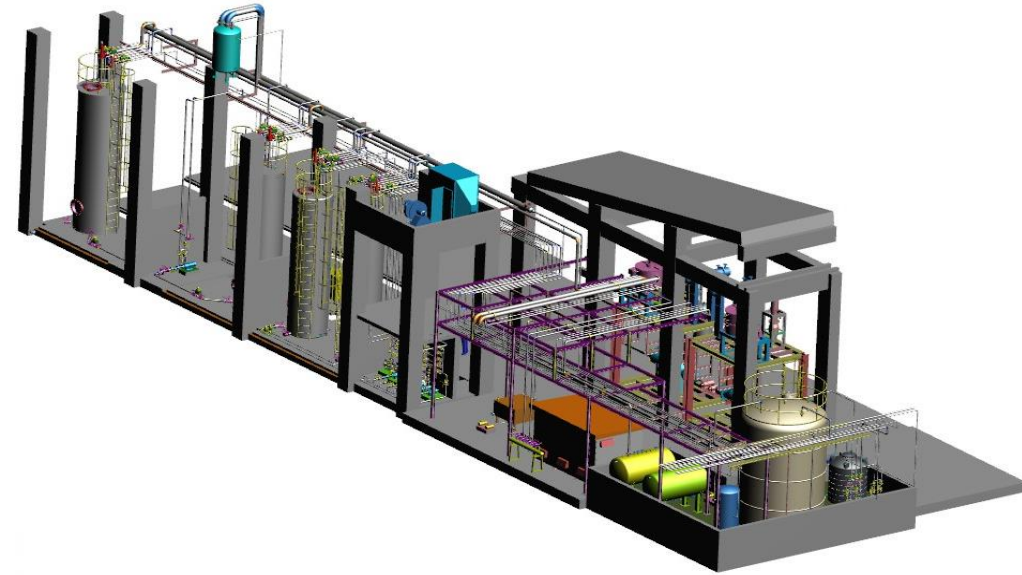
- With our expertise and experience gained from EfW plant maintenance services, as well as combined impression with Group, we were awarded this project
- This project is this client's first case in Taiwan to outsource maintenance services for facility utilities
- Main SOW includes:
 - ✓ O&M Services and Supervision on Utilities
 - ✓ PM and CM for Air Conditioning, Water, Gas, Power, Fire Safety, and Other Safety Systems
 - ✓ Extend Life and Improve Reliability of Assets
- We used experience gained from EfW plant maintenance services to step into high-tech industry. With this new experience, we can pursue other similar projects in the future



Key Awarded Project

International Semi-Conductor Company W-IPA Treatment System Installation Project

- We duplicated ECOVE SRC's success in establishing waste solvent system to gain this international client's trust
- Capacity of this system is 60 CMD and main SOW includes:
 - ✓ Distillation System Establishment
 - ✓ Mechatronic System Establishment
 - ✓ Interface Integration Services
- Other high-tech clients have also mentioned similar needs in waste solvent treatment system establishment, which is beneficial for us to pursue relevant wastewater/waste solvent treatment projects



Key Awarded Project

Kaohsiung Gangshan EfW Plant ROT Project

- 15 years of revamping and O&M services
- Employer delivers 310,000 tons of waste, while Contractor collects 60,000 tons
- Annual power generation is around 230 million kWh, and power sale revenue belongs to Contractor
- Equipment efficiency will be improved by revamping



Changhua Xizhou EfW Plant ROT Project

- 15 years of revamping and O&M services
- Employer delivers 100% of waste
- Annual power generation is around 167 million kWh, and power sale revenue belongs to Contractor
- Equipment efficiency will be improved by revamping



We will make use of the above two projects to raise our advantages when pursuing other similar projects in the future

Key Awarded Project

Chengya Photovoltaic Farm Maintenance Project

- With our experience in maintaining key devices, as well as other resources, we were awarded this project
- This project is the largest floating project in the world. The capacity is 180 MW, and annual power generation is around 250 million kWh
- SOW includes panels, electronic devices, and high voltage equipment
- This project enables us to be in front position during the trend of photovoltaic farm expanding to the floating type at sea
- Increase our exposure and technical skills in maintaining floating type projects



Energy-from-Waste and Mechatronic Maintenance

Energy-from-Waste (EfW)

Domestic

- Taichung Houli EfW Plant O&M and Expansion Project
- Taoyuan South Region EfW Plant Short-Term O&M Project
- Taoyuan Airport Incinerator O&M Project
- Kaohsiung South Region EfW Plant Crane O&M, Annual Overhaul, and Equipment Upgrade Project
- Kaohsiung Central Region EfW Plant Annual Overhaul and Equipment Upgrade Project
- Taoyuan Airport Incinerator Equipment Revamping Project
- Nantou Caotun Household Waste Disposal Project

Overseas

- MRIP Flue Gas Monitoring Equipment Revamping Project

Energy-from-Waste and Mechatronic Maintenance

Mechatronic Maintenance



- Taoyuan Metro Flood Control System O&M Project
- Danhai LRT Power & Water, Fire Safety, and Air Conditioning Equipment PM and CM Works
- Taichung Harbor Fumigation Equipment Maintenance Project



Photovoltaics

Investment

- Compared to the year of 2020, the number of projects that we obtained the concession right has risen by 30%
 - ✓ Rooftop: Including THSR stations, metro stations, aviation stations, harbor area warehouses, military hospital rooftops, etc.
 - ✓ Ground-Mounted: Including parking lot rooftops, lands for industrial usage, lands of water treatment plants, etc.
 - ✓ Floating: Including detention ponds, etc.

Maintenance

- Compared to the year of 2020, the number of maintenance projects that we obtained have risen by 250%
- Use thermal drones for inspection and AI monitoring equipment to enhance the efficiency and efficacy of maintenance



Recycling and Reuse

■ Waste Solvent Recycling and Reuse

- Permit from IDB to treat WIPA on individual case basis has been obtained in January of this year, and permit from MOST to treat WIPA on general case basis has been obtained in March of this year, increasing our waste solvent sources

■ Water Treatment

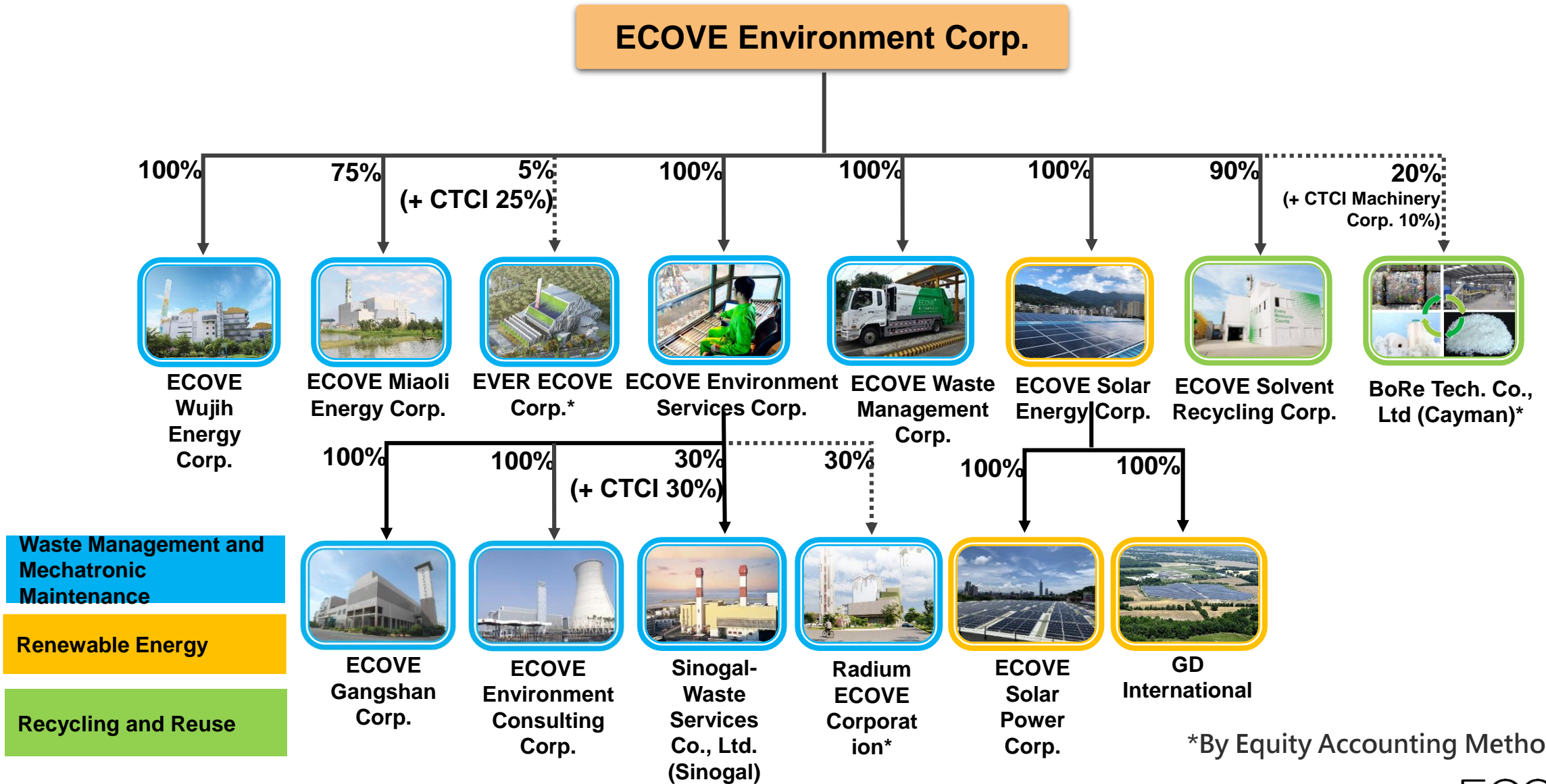
- New Taipei City Linkou Water Resource Recycling Center O&M Project
- Kaohsiung Central Region Wastewater Treatment Plant Equipment Upgrade Project



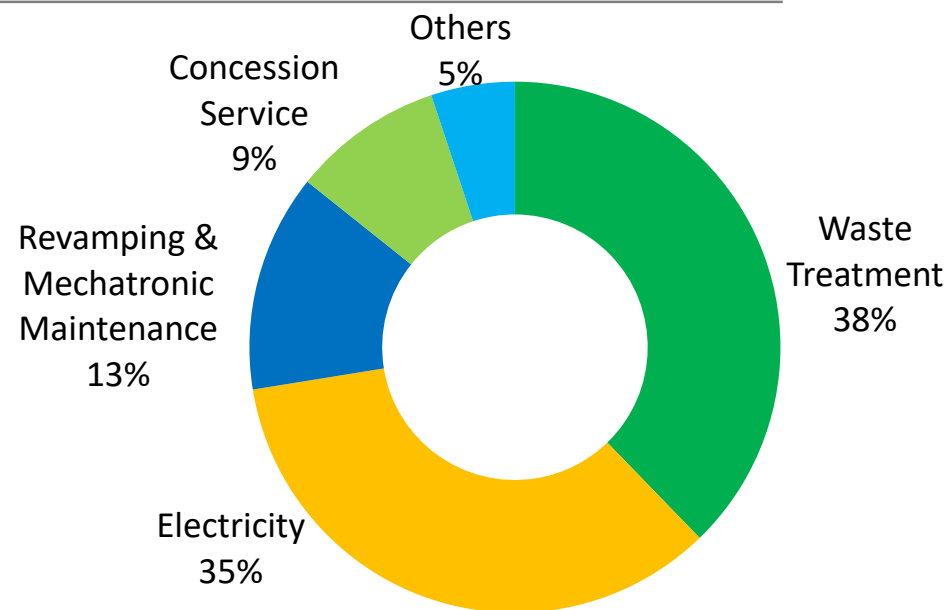
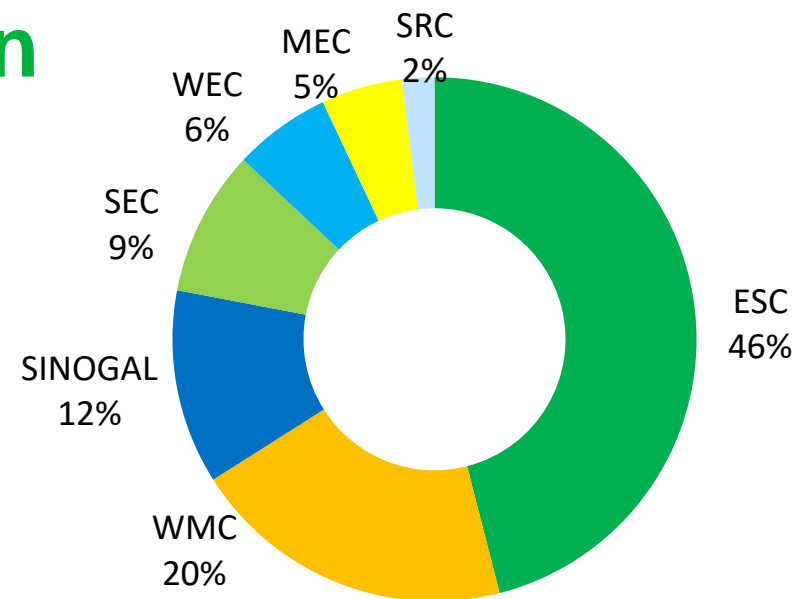
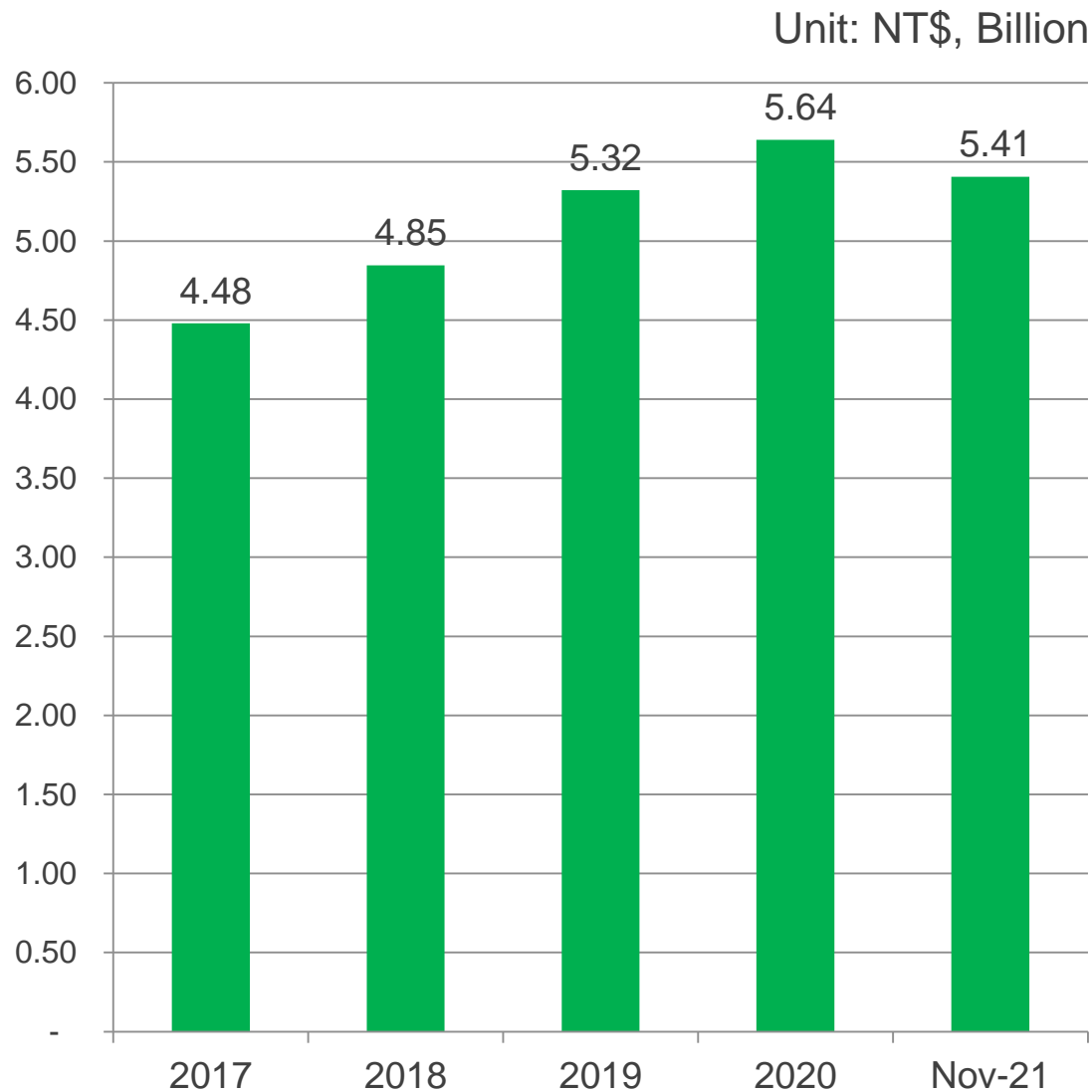
Summary of Financial Report



Investment Structure



Consolidated Revenue Breakdown



2021Q3 Consolidated Income Statement

Unit: NT\$, Thousand

	2021/1/1~2021/9/30		2020/1/1~2020/9/30		YOY
	Amount	%	Amount	%	%
Operating Revenue	4,419,727	100.0%	4,186,799	100.0%	5.6%
Operating Costs	(3,297,379)	-74.6%	(3,115,190)	-74.4%	5.8%
Gross Profit	1,122,348	25.4%	1,071,609	25.6%	4.7%
Operating Expenses	(137,778)	-3.1%	(129,255)	-3.1%	6.6%
Operating Profit	984,570	22.3%	942,354	22.5%	4.5%
Total Non-Operating Income and Expenses	75,840	1.7%	52,006	1.2%	45.8%
Profit before income tax	1,060,410	24.0%	994,360	23.7%	6.6%
Income Tax Expense	(222,856)	-5.0%	(187,269)	-4.5%	19.0%
Profit for the period	837,554	19.0%	807,091	19.2%	3.8%
Profit attributable to Owners of the parent	724,303	16.4%	660,884	15.8%	9.6%
Earnings Per Share	10.47		9.84		6.4%

2021Q3 Consolidated Balance Sheet

Unit: NT\$, Thousand

	2021/9/30		2020/9/30	
	Amount	%	Amount	%
Current assets*	4,830,910	43.59%	3,523,095	36.87%
Non-current assets	6,250,679	56.41%	6,032,998	63.13%
Total assets	11,081,589	100.00%	9,556,093	100.00%
Current liabilities	2,448,836	22.10%	2,166,605	22.67%
Non-current liabilities	2,984,690	26.93%	1,968,371	20.60%
Total Liabilities	5,433,526	49.03%	4,134,976	43.27%
Current liabilities	5,267,647	47.54%	4,946,884	51.77%
Non-current liabilities	380,416	3.43%	474,233	4.96%
Total Liabilities	5,648,063	50.97%	5,421,117	56.73%
Current liabilities	11,081,589	100.00%	9,556,093	100.00%

* Cash and cash equivalents:NT\$1.03bn.

Future Outlook



Energy-from-Waste and Mechatronic Maintenance

EfW

Domestic

11 EfW Plants will be built or need to renew contracts, and we will proactively participate with our resources:

- Taoyuan Biomass Center and Changhua Resource Center will be referred to create advantages
- Cooperate with Group for newly built EfW plants
- Collectively utilize our project experience of implementation and budgeting from revamping projects in Tainan, Gangshan, Pingtung, etc.
- Establish waste management data base to have better understanding over the market and effectively arrange the source of waste
- Adopt advanced technologies to reduce carbon emission, and introduce carbon capture and reuse technologies to obtain carbon credits

Energy-from-Waste and Mechatronic Maintenance

Overseas

- In conjunction with the government's Southbound Policy, we will cooperate with local developers to export our techniques and experience on waste management and EfW from Taiwan to Malaysia:
 - ✓ For Johor EfW BOT Project and Melaka EfW BOT Project, we have cooperated with local enterprises to bid for these tenders together, and we will be responsible for O&M works



Energy-from-Waste and Mechatronic Maintenance

Mechatronic Maintenance

- We cooperate with Group to develop strategies for the field of high-tech industry and to pursue O&M and PM & CM services for utilities of current and to-be-constructed plants
- Railways: For the next five years, there will be opportunities in dynamic testing and O&M services for future main lines and depots. Also, through our past experience in O&M services for Kaohsiung and Danhai LRTs, we will cooperate with Group to pursue the O&M services for newly-constructed LRTs
- Airport: We will cooperate with Group to pursue O&M services for intelligent devices
- Extend our services to equipment agency
- During maintenance and life extension works, we introduce energy-saving measures to obtain carbon credits



Photovoltaic

The government has a goal of achieving 20 GW of PV establishment by 2025, and the need of green supply chain and renewable energy has been rising. Also, in major markets such as the US, the governments have also set up goals, such as carbon reduction and expansion of renewable energy usage.

- Investment

- ✓ In Taiwan, we will focus on organic growth and make plans for green power trading and energy storage
- ✓ In overseas, we will keep exploring large-scale projects in the US and Australia, and will discuss investment cooperation with financial investors

- Maintenance

- ✓ For maintenance services, we can expand our business and improve efficiency through our accumulating experience and tools



Recycling and Reuse

■ Water Treatment

- So far, the government and hi-tech enterprises have planned to build new water reclamation plants with a total capacity of 500,000 CMD. Group has secured the projects at Fengshan and Linghai, and we will keep cooperating with Group to pursue O&M services after construction
- Governments has been promoting the construction of desalination plants (including Taoyuan, Hsinchu, Chiayi, Tainan, and Kaohsiung) with about 600,000 CMD. We will cooperate with Group to create synergy
- In addition to pursuing the O&M services and expansion works for current wastewater plants, we will pay additional attention to tendering schedules of treatment plants for industrial or municipal wastewater
- During O&M services, we will use low-carbon chemicals or materials as much as possible

■ Semi-Conductor Waste

- Will pay attention to the waste recycling and reuse idea of Taiwan's hi-tech enterprises and pursue any business opportunities
- With Group's resources, we will evaluate the feasibility on investing resource circulation center, and evaluate the business opportunities in reuse of chemicals

ECOVE[®]

Every Resource Counts

