



The theme of this annual report is “Devising Strategies, Seizing Opportunities”. The China cement industry was in a cyclical downturn in 2005. During this low tide period, the Group has analyzed the situation, acted positively and strengthened its edge in internal logistics and storage resources. It has successfully expanded the production capacity, maintained a high standard of corporate governance and implemented the export strategy.

Looking ahead into 2006, the cement industry is expected to pick up gradually. The Group will continue expanding overseas markets. Meanwhile, it will develop domestic trade at an appropriate time and seize new opportunities in the cement industry so as to generate good returns for its shareholders.

