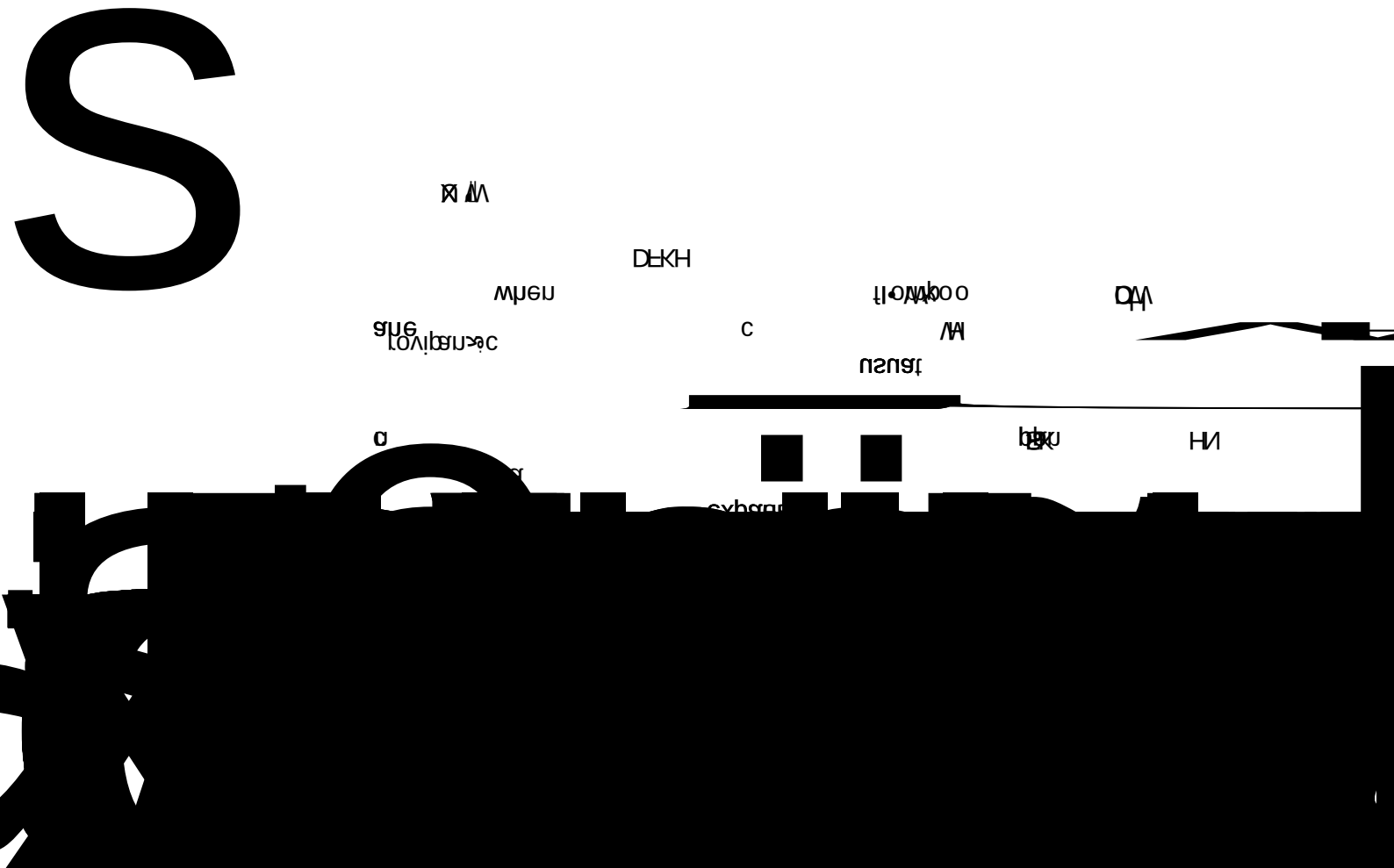
300 legal [illegible] ement [illegible] ker lines. [illegible] the future, it's likely to be merged i[illegible]30 or fe[illegible].

The core idea of o[illegible]seas expansion is to not destroy local market landscape and competition environment. The aim is not to beat competitors but to seek for common development, provide quality building materials to local market and improve the livelihood of local residents. The decision-maker of Huaxin usually study the investment analysis report, and conduct field research on site to check the real situations when we are ready to enter a foreign market. We'll make appropriate decisions accordingly.



is different from that of cement. Aggregate applies cold technique, can be produced intermittently, and the process can be flexible based on the order. Cement applies hot process and requires continuous production. In terms of cost structure, there is a notable distinction between the cement and aggregates industries. The investment climax in China's cement industry occurred between 2000 and 2010, with the majority of these investments having been depreciated for more than 15 years. Consequently, the fixed costs associated with these established production lines are significantly lower than those of more recent investments. While the aggregates industry is t