Stock Code: 002271 Stock Name: Oriental Yuhong Announcement No.: 2026-066

BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO., LTD.

INTERIM REPORT 2026 (SUMMARY)

Part I Important Notes

This Summary is based on the full Interim Report of Beijing Oriental Yuhong Waterproof

context otherwise requires). For a full understanding of the Company s operating results, financial position and future development plans, investors should carefully read the aforesaid full report, which has been disclosed together with this Summary on the media designated by the China

All the Company s directors have attended the Board meeting for the review of this Report.

Independent auditor s modified opinion:

□ Applicable ☑ Not applicable

Board-approved interim cash and/or stock dividend plan for ordinary shareholders or plan for capitalization of capital reserves for share capital increase during the Reporting Period:

□ Applicable ☑ Not applicable

2. Key Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

□ Yes ☑ No

	H1 2026	H1 2025	Change (%)
Operating revenue (RMB)	14,867,118,630.48	13,569,021,520.18	9.57%
Net profit attributable to the listed company s shareholders (RMB)	613,388,814.38	564,438,410.91	8.67%
Net profit attributable to the listed company s shareholders before exceptional gains and losses (RMB)	576,044,820.19	507,145,483.30	13.59%
Net cash generated from/used in operating activities (RMB)	-340,192,498.31	-395,909,846.60	14.07%
Basic earnings per share (RMB/share)	0.26	0.24	8.33%
Diluted earnings per share (RMB/share)	0.26	0.24	8.33%
Weighted average return on equity (%)	3.02%	2.37%	0.65%
	June 30, 2026	December 31, 2025	Change (%)
Total assets (RMB)	43,196,567,089.87	41,743,678,666.63	3.48%
Equity attributable to the listed company s shareholders (RMB)	20,538,117,629.09	20,134,510,617.56	2.00%

3. Shareholders and Their Holdings as at the End of the Reporting Period

Unit: share

Number of ordinary shareholders	144,936	Number of preferred shareholders with resumed voting rights (if any)	0

Top 10 shareholders (exclusive of shares lent in refinancing)

Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares	Restricted shares	Shares in pledge, marked or frozen	
					Status	Shares
Li Weiguo	Domestic natural person	17.30%	413,156,660	363,355,612	In pledge	70,400,000
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	17.04%	406,949,472	0	N/A	0

Xu Limin	Domestic natural person	3.03%	72,269,250	54,201,937	N/A	0
DCP Management, Ltd. DCP USD Fund II	Foreign legal person	1.92%	45,969,375	0	N/A	0
National Social Security Fund Portfolio 413	Other	1.71%	40,751,902	0	N/A	0
China Merchants Bank Co., Ltd. - ICBC Credit Suisse Value Selected Hybrid Securities Investment Fund	Other	1.21%	28,870,717	0	N/A	0
National Social Security Fund Portfolio 403	Other	1.11%	26,484,387	0	N/A	0
Industrial and Commercial Bank of China Limited - Fullgoal the Research Selected Flexible Configuration Hybrid Securities Investment Fund	Other	1.01%	24,058,840	0	N/A	0
UBS AG	Foreign legal person	1.00%	23,883,155	0	N/A	0
Xiang Jinming	Domestic natural person	0.93%	22,169,323	16,626,992	N/A	0

Related or acting-in-concert parties among the shareholders above	It is unknown whether there is any related party or acting-in-concert party as defined in the *Measures for the Administration of the Takeover of Listed Companies* among the shareholders above.
Shareholders involved in securities margin trading (if any)	N/A

5% or greater shareholders, top 10 shareholders and top 10 unrestricted shareholders involved in refinancing shares lending

□ Applicable ☑ Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

□ Applicable ☑ Not applicable

4. Change of the Controlling Shareholder or the Actual Controller in the Reporting Period

Change of the controlling shareholder in the Reporting Period:

□ Applicable ☑ Not applicable

The controlling shareholder remained the same in the Reporting Period.

Change of the actual controller in the Reporting Period:

□ Applicable ☑ Not applicable

The actual controller remained the same in the Reporting Period.

5. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

□ Applicable ☑ Not applicable

No preferred shareholders in the Reporting Period.

6. Outstanding Bonds at the Date when this Report Was Authorized for Issue

□ Applicable ☑ Not applicable

Part III Significant Events

(I) Overview

The Company remained dedicated to its strategic positioning of high-quality and more solid development, gave top priority to risk control, and insisted on sound operation and putting risk control in the first place to significantly enhance operational quality. During the Reporting Period, taking genuine confidence, true drive, sincere aspiration, burning passion, and fearless hope as the operational focus, as well as following the core philosophy and principles of the *Basic Rules of Oriental Yuhong*, the Company deepened business structure transformation and upgrading. Always being customer-oriented, the Company aims to accommodate various application scenarios and market changes. It has become a construction materials system service provider that focuses on building waterproofing and extends to diversified fields including civil construction materials, mortar and powder, architectural coatings, energy-saving and thermal insulation materials, adhesives, piping systems, building renovation, new energy, non-woven fabrics, specialized films, and emulsions.

1. Focusing on waterproofing and mortar and powder as dual core businesses and continuing to explore new growth curves

The Company remained focused on strengthening its main business of waterproofing. Leveraging its R&D and technical advantages, it enriched product categories, upgraded product portfolios, advanced the development of new products and expansion into new areas and new markets. It proactively expanded diversified application scenarios including the construction of transportation, water conservancy, energy, communication, aerospace, and other infrastructure facilities and urban emerging infrastructure, industrial and mining warehousing and logistics, offshore engineering vessels, public services such as science, education, culture, and health, affordable housing, and civil construction materials. Meanwhile, it exerted efforts in the existing construction market, developing old house renovation, urban village transformation, and urban renovation projects. Also, it strengthened development of retail, non-housing markets, and lower-tier markets, in pursuit of ongoing increases in market share.

Leveraging the customer resources accumulated based on the main business of waterproofing, the synergy of sales channels and a strong brand presence, the Company developed non-waterproofing businesses, spanning mortar and powder, pipeline, architectural coating, thermal insulation, and anti-corrosion sectors, at a faster pace. Based on quality products and professional system services, the Company provided more refined one-stop construction material and system solutions to customers. With the synergistic advantage of the main waterproofing business s national channel network, the mortar and powder sector had become a second growth curve for the Company s sustainable development in the future, supporting the Company in realizing the dual main businesses of waterproofing and mortar/powder.

The Company strengthened the foundation, and accelerated the layout of overseas business, focusing on developing overseas markets. This included strengthening international research, promoting investment and acquisitions, manufacturing, building overseas supply chains, overseas talent cultivation, and channel expansion. By implementing these strategic initiatives, the Company aimed to diversify its business model across engineering, overseas trade, and retail sectors globally, and to achieve rapid expansion in the overseas market. This approach provided a third growth curve for sustainable development, positioning the Company as a global construction materials system service provider.

2. Upgrading channel development and management system and deepening channel development

During the Reporting Period, the Company solidly advanced channel expansion and deep cultivation, upgraded channel development and management system, deepened channel transformation and cultivated channel development. In the first half of 2026, the Company recorded a total of RMB12,723 million in revenue from engineering and retail channels, accounting for 85.58% of the Company

3. Prioritizing retail to strengthen the foundation of consumer construction materials

The Company s retail business covers the Civil Construction Materials Group and the C-end service platform, as well as the retail business segment of building co

capabilities, global influence and brand recognition of its building materials products, while utilizing channel resources to establish an international sales network for building materials and accelerate global market expansion, and enhancing brand influence through international exchanges and cooperation to further advance its globalization strategy.

(II) The Company s Principal Operations

In pursuit of high-quality and solid development, the Company is a construction materials system service provider that concentrates on waterproofing as the core business, as well as extends to civil construction materials, mortar and powder, architectural coating materials, energy-saving and heat preservation materials, adhesives, tube materials, building renovation, new energy, non-woven fabric, specialized film, emulsion, etc.

The Company provides quality products and professional system services for buildings, high-speed railways, metro and urban railways, highways & urban roads and bridges, airports, water conservancy facilities, utility tunnels, aerospace infrastructure, etc. Its products have been used in landmarks such as the Chairman Mao Memorial Hall, the Great Hall of the People, the Bird s Nest, the CITIC Tower, the Beijing Daxing International Airport, the Hong Kong-Zhuhai-Macao Bridge, the Beijing-Shanghai high-speed railway, the Beijing sub-center utility tunnels, South-to-North Water Diversion Supporting Project in Beijing, Indonesia s Jakarta Bandung High-Speed Railway, Indonesia s Nimanga Hydropower Station project, the Singapore Metro, Pakistan s Karachi Nuclear Power Plant project, and the Forest City project in Malaysia. It provides high-quality system solutions for tens of thousands of major infrastructure projects, as well as industrial, residential and commercial buildings and constructions worldwide. The

by developing industr

to the core business of building waterproofing, the Company is also engaged in civil construction materials, mortar and powder, architectural coating materials, energy-saving and heat preservation materials, adhesives, tube materials, building renovation, new energy, non-woven fabric, specialized film, emulsion, etc. It owns many brands and business lines: ORIENTAL YUHONG (waterproofing), FASION (waterproofing), Yuhong Waterproof (civil construction materials), Yuhong (C-end service platform), Yuhong Adhesive (adhesives), Yuhong Pipe (piping systems), VASA (specialty mortar), BiAn (architectural powder materials), CAPAROL DAW (architectural coatings), Alpina (architectural coatings), HAMGAR Coating (industrial coatings), Wonewsun (energy-saving and thermal insulation), Fudatec (energy-saving and thermal insulation), Oriental Yuhong Building Renovation (building renovation), TDF (non-woven fabrics), Golden Wrapping (specialty films), Hongshi (fine and specialty chemicals), Yuhong Vocational School (vocational skills training), Ningxia Architectural Design and Research Institute, OYH (international construction materials), YUHONG (waterproofing), HONEDS (hardware tools), FIIYO (hardware floor drains), Man Cheong (building materials and hardware retail), Specialist Products (direct sales of building materials), and CONSTRUMART (Chilean building materials supermarket).

1. Retail business: The Company strategically advanced the development of its retail business. The C-end retail business, represented by the Civil Construction Materials Group, the C-end service platform and the architectural coating retail division, focused on serving the general consumer home improvement and renovation market, steadily advancing and deepening market penetration. Taking quality improvement, brand building, service upgrades, product portfolio expansion, and channel development as key drivers, it comprehensively enhanced user experience and core competitiveness. In the first half of 2026, the Company s retail business achieved operating revenue of RMB6,346 million, a year-on-year increase of 25.44%, which accounted for 42.68% of the

Company s total operating revenue. The contribution of the retail business continued to increase steadily.

(1) Civil Construction Materials Group

During the Reporting Period, Civil Construction Materials Group continued to strengthen its integrated competitive advantages across four key areas brand, channels, products and services. On the brand front, the Yuhong service brand accelerated its iterative upgrade, and deepened the multi-scenario marketing system encompassing online content creation and local lifestyle engagement and offline advertising in high-speed rail stations, landmark sites and lower-tier markets, as well as distributor-led livestreaming and marketplace promotions, achieving enhancement in both brand awareness and customer conversion. On the channel front, the Group further expanded into lower-tier markets and continued to broaden the distribution network across counties and townships, while deepening collaboration with renovation companies, strengthening the refined operation of specialty stores and the SME Entrepreneurship Support Program , and building an e-commerce omni-domain marketing matrix, forming a complete closed loop from online customer acquisition to offline service delivery. Centered around Honggehui as the key platform, the Group continuously enhanced member engagement and loyalty through diversified initiatives such as ongoing livestreaming, cloud-based shopping platforms, AI-enabled solutions and entrepreneurial support. On the product front, the Group focused on its businesses of waterproofing and mortar, while accelerating innovation in scenario-based C-end products and achieving breakthroughs in key technologies such as fast drying, mold resistance and formaldehyde purification, and obtained multiple authoritative environmental certifications both at home and abroad. In terms of C-end services, Yuhong Service continued to improve its one-stop home waterproofing and renovation service system, implemented service distribution and the integrated supply-and-installation delivery model, accelerated coverage across prefecture-level cities, and built a nationwide professional service network with unified standards. In the first half of 2026, Civil Construction Materials Group achieved a revenue of RMB5,064 million, a year-on-year increase of 6.65%, accounting for 34.06% of the Company s total revenue.

1) Brand development: The Group continues to enhance its brand momentum, and accelerates the evolution and upgrade of the Yuhong service brand. Leveraging its extensive expertise and accumulated capabilities in waterproofing delivery services, the Group further increases market recognition of related service offerings, including waterproofing renovation and tile joint beautification services. By deepening its multi-scenario marketing initiatives across online, offline and channel platforms, the Group has achieved dual improvements in brand awareness and business conversion. In terms of online communication, the Group closely aligns with consumers front-end search needs, increases investment in content creation platforms, and has developed an IP ecosystem to capture targeted traffic through search advertising, brand zones, and local lifestyle operations. Meanwhile, it strengthens brand-owned livestreaming and local group-buying initiatives on platforms such as Amap and Meituan Dianping, enhancing consumer mindshare and effectively driving business growth. In terms of offline advertising, the Group refines the deployment of key advertising locations such as high-speed rail stations and landmark sites, enhances brand awareness in lower-tier markets, continuously expands outdoor storefront advertising coverage, comprehensively upgrades the visual presentation of township

2) Channel development: A multi-tiered, end-to-end, and ecosystem-based channel competitive advantage has been established. The Group advances its channel penetration strategy, focusing on county- and township-level markets as key areas for breakthrough and expanding its presence into deeper market segments. Through refined product portfolio planning and a grid-based end-user network layout, the Group further strengthens its distribution network and improves end-user coverage and market penetration. It enhances the operational capabilities of flagship stores by focusing on store image upgrades, product mix optimization and service experience enhancement, enabling these stores to serve as regional hubs that drive broader market development. Leveraging digital empowerment and systematic training, the Group improves partners operational efficiency and business capabilities, supporting their transformation from traditional distributors into professional, corporate-style operators. It also deepens collaboration with renovation companies, promotes greater integration across the industry value chain, and accelerates the development of small- and medium-sized home renovation channels. By precisely addressing the needs of small- and medium-sized renovation companies and establishing flexible and efficient cooperation models, the Group continues to expand its market share in emerging growth markets.

In terms of specialty stores, the Group consistently improves the operational quality of its specialty stores. Leveraging its established operating system, the Group has developed standardized and replicable store models, with a focus on expanding into county and township-level markets. Through the SME Entrepreneurship Support Program , the Group encouraged more partners to pursue entrepreneurship in their hometowns, further expanding and densifying its retail network across lower-tier markets. The Group has further integrated its operations into the Yuhong Service system, creating a closed-loop business model that links online customer acquisition with offline delivery and service fulfillment, driving the coordinated development of product sales and supply-and-installation services. For products, the Group insists on category expansion and innovation, enriching the store product line to meet diverse consumer needs. For sales staff, the Group is continuously expanding online sales channels by conducting regular livestream commerce targeting C-end consumers, enhancing the discoverability of Yuhong specialty stores through Amap Merchant Connect, and strengthening content marketing operations on platforms such as Xiaohongshu. These initiatives empower retail stores to improve customer conversion and accelerate the integration of online and offline retail channels.

For e-commerce channels, the Group has established an omnichannel e-commerce marketing and sales ecosystem, positioning content-driven communication as the core of its digital brand strategy to precisely reach target customer groups and proactively explore emerging product categories. Guided by user needs, the Group continues to optimize product operations, enhance transaction conversion, deepen supply chain collaboration, and establish a closed loop integrating online traffic acquisition with offline services, continuously enhancing brand value and driving steady business growth.

3) Membership operation: The Group continuously deepens the membership operation system centered on Honggehui , while regularly promoting member livestreaming activities. Through HONEDS - Group directly engages with members and effectively improves member activity and loyalty. The platform has introduced a cloud commerce section to provide members with a convenient one-stop procurement channel. Through AI-enabled digital tools, the Group offers members intelligent product recommendations and technical support for construction services and improves the operational efficiency and service capabilities of retail partners. It also continues to implement the SME Entrepreneurship Support Program ,
provide resource support and empower qualified members to return to their hometowns and expand

into township-level markets. These efforts further enhance member loyalty and affiliation, while accelerating channel penetration and market expansion.

4) Product development: The Group continues to reinforce its core waterproofing and mortar product portfolios and accelerates scenario-driven product innovation and upgrades. With a focus on meeting C-end consumer needs, it expands the development and promotion of products and solutions for repair, renovation and DIY applications. Breakthroughs have been achieved in key technologies, such as fast-drying and rapid installation, lightweight acoustic insulation, heat insulation and reflection, moisture and mold resistance, antibacterial and antiviral, and formaldehyde-purifying and formaldehyde-control solutions. These products have received multiple authoritative environmental certifications and recognitions both domestically and internationally, including Germany s EC1PLUS, France s A+, Green Building Materials, Children s Building Materials, Green Ten Rings and certifications from the China Antibacterial Association, delivering safer and higher-quality product experiences for consumers.

(2) C-end service platform

During the Reporting Period, the Company s C

product power and system service capacity, and continued to expand the scope of application in the field of construction materials, so as to drive growth in the engineering business. It continuously consolidated and developed the strategic cooperation with large quality business groups, and actively expanded and extended customer resources in depth and breadth. In diverse application fields and business scopes such as infrastructure construction, urban emerging infrastructure, industrial and mine warehousing and logistics, affordable housing, urban village transformation and urban renewal, it increased sales and promotion efforts. Besides, it upgraded the means of market management and control, and constantly improved market order by reinforcing means of internal sales control and product tracing.

3. Mortar and powder business: The Company s Coatings, Mortar and Powder Technology Group comprises DAW, VASA, the Mortar and Powder Company, the Mining Company, and the Supply Chain Management Center. Through deep integration of resources and efficient ecosystem collaboration, the Group integrates the full industrial value chain covering mining resources, coatings and auxiliary materials to provide customers with one-stop supply solutions, continuously expanding its business coverage and market penetration.

The mortar and powder business continues to integrate and build a professional lean production system, driving the realization of industry category value chains. Leveraging R&D and application technology teams based in Beijing, Shanghai, and Guangzhou as core hubs, and building on a diversified channel network, the business continuously reinforces the core competitive advantages of its specialty mortar system products while aggressively expanding into multiple product areas including calcium-based powder new materials, general mortar, sand and gravel aggregates, and related products, steadily increasing market share in the mortar and powder sector and enhancing brand influence. While maintaining the tile laying system and wall coating system as the core pillars of the business and solidifying its fundamental base, the mortar and powder business rapidly extend channels,

anti-crack mortar series, waterproof mortar series, worry-free flooring systems and their complementary products, and flexible eco-friendly stones. The business explores R&D and application of new technologies such as shield tunneling support mortar, soil solidification technology, and stability research on tile laying systems, in order to meet the diverse needs of customers across different application scenarios. During the Reporting Period, the Company broke ground on its first circular economy gypsum board production, R&D and logistics base in Shaoguan, Guangdong, further enhancing its comprehensive product portfolio covering waterproofing, m

to convert industrial solid waste into green building materials locally, achieving both resource recycling and carbon reduction goals while driving deeper integration between the energy and building materials sectors.

The Coatings, Mortar and Powder Technology Group leverages the Company s powerful supply chain integration capabilities, always adheres to cost reduction, quality improvement and new product incubation as its core priorities, continuously enriches its product portfolio, advances product value chain and supply chain execution, and builds new product core competitiveness by assembling specialized teams, aimed at developing professional clients and effectively driving new product sales growth. At the same time, by strategically positioning production and supply bases, it achieves agile responsiveness and service delivery, reduces overall logistics costs, and continuously creates greater value for customers.

4. Overseas business: During the Reporting Period, the Company strengthened international exchange and cooperation, continuously refined its overseas organizational management system, and enhanced its international supply chain layout and channel development.

markets including infrastructure, commercial and residential buildings, and industrial facilities. OYH Overseas Development Group also signed a strategic cooperation agreement with BICHUMI GLASS CO., LTD., a leading Korean glass construction materials company, under which both parties will focus on the quality demands of the high-end Korean construction market to jointly

Guangdong-Hong Kong-Macao Construction Industry High-Quality Development and Green Building Materials Application Demonstration Exchange Conference, facilitating in-depth discussions on topics including green building material applications, high-quality development of the construction industry and industry talent development, and jointly exploring new pathways for coordinated growth of the construction sector in the region. Together with multiple business segments, the Company participated in a series of major international trade events, including the 23rd Vietnam International Building Materials Exhibition, CHINAPLAS 2026, the 139th Canton Fair, the 27th China Hospital Construction Conference and International Hospital Build and Infrastructure Exhibition (CHCC 2026), the 17th International Infrastructure Investment and Construction Forum, and the 2026 China International Coatings Exhibition.

(III) Sales Models

Based on different product uses and users, the Company has established, taking into account the characteristics of the existing markets and future market expansion directions in particular, a multi-layer marketing channel network integrating direct marketing and channel of dealers for product marketing and provision of system services:

Under direct marketing, the Company directly develops, sells products to and serves the final product users and customers. It has entered into strategic cooperation agreements or long-term supply agreements with many large quality business groups. Meanwhile, it has enhanced customers confidence by coming into direct contact with them in professional market segments such as industrial constructions, energy construction, railway, highway, rail transit, tunnels and underground projects, projects that concern people s livelihood, among other things. Additionally, it has established a long-term and stable partnership in terms of material supply and system services. Direct marketing has provided substantial assurance for increasing the Company s visibility in the industry. Under the channel of dealers, the Company directly develops, sells products to and serves the final product users and customers via channel partners such as dealers. There are engineering dealers and retail dealers. The Company has signed contracts with large numbers of dealers, and created a dealer network system that has a reasonable layout and controllable risk and is economical, efficient and vibrant. Through constantly reinforcing systematic training and services for dealers, the dealer network has gradually developed into an essential sales channel for the Company to tap into the nationwide market. Presently, the Company has formed a multi-dimensional engineering marketing network combining direct marketing and channel of engineering dealers, as well as a marketing network for civil building materials centered on the channel of retail dealers.

1. The engineering market is undertaken by the integrated regional companies across various provinces of Engineering Materials Group, centralized procurement divisions, as well as specialized companies and business divisions for various market segments such as railway, highway, rail transit, industrial construction, energy construction, and underground projects. Specifically, the integrated regional companies across various provinces are responsible for sales and services of the Company s products in the local engineering markets. Through concentrating on local markets, special operation of regions, developing lower-tier channels, as well as developing and empowering various partners, they have enhanced local market coverage and penetration to drive up local market share. In the meantime, by actively leveraging the synergy between customer resources and sales channels accumulated based on the main business of waterproofing, the Company developed mortar

and powder, piping systems, building coating materials, anti-corrosion materials, and other non-waterproofing businesses, providing complete building material solution packages for customers. The centralized procurement divisions focus on serving large strategic cooperation customers nationwide by entering into strategic cooperation agreements or long-term supply agreements to conduct in-depth cooperation with such customers in more business areas.

2. The retail channel dealers are managed by the Company s subsidiary Civil Construction Materials Group and C-end service platform, and the architectural coating materials retail division. An all-in-one composite marketing network covering dealers of home decoration companies, construction material supermarkets, construction material markets, operation centers, and community service stations as well as e-commerce platforms has been put in place to serve the general consumer home decoration and renovation markets.

(IV) Overview of the Industry and the Company s Presence in the Industry

The Company principally competes in the waterproof construction material industry, a segment of the construction material industry. Waterproof materials are functional materials indispensable for modern architecture. As cities keep growing and as existing stock building structures gradually enter aging and maintenance cycles, waterproof construction materials will be applied to more and more areas with great growth potential.

Currently, with low concentration, market fragmentation and unhealthy competition, the domestic

many waterproofing firms, only a few can provide good services, while the many others are of small size with outdated technology and production technique. The market is flooded with counterfeit and shoddy products. And unhealthy competition is seen in the industry. In recent years, with the rollout of regulating and industry policies and standards concerning quality inspection, anti-counterfeit, environment inspection, safe production and green and energy conservation, etc., in addition to a product structure upgrade, higher quality requirements of downstream customers, and increasing competitiveness of large waterproofing companies, the market is witnessing increasing concentration towards leading companies. During the Reporting Period, affected by multiple factors, including continued increases in the prices of certain upstream bulk raw materials and weaker-than-expected overall downstream demand, the industry accelerated supply-side consolidation, while the supply-demand structure continued to improve. Although the industry continued to face various challenges, companies actively sought breakthroughs. On the one hand, industry participants adjusted product prices to mitigate the adverse impact of rising raw material costs; on the other hand, they pursued diversified business portfolios, expanding into new market segments, and undertaking international transformation, focusing on incremental markets such as infrastructure construction and urban renewal and demonstrating strong development resilience.

exploration of international markets, will bring significant opportunities to the waterproofing industry.

Since its establishment, the Company has been providing high-quality, integrated construction material and system solutions for major infrastructure constructions, as well as industrial, civil and commercial constructions at home and abroad. It is dedicated to solving construction safety problems caused by low-quality waterproofing and the high leakage rate. Upon more than three decades of experience in the construction material industry, the Company has transformed and upgraded to be a domestic leader in terms of R&D, comprehensive product competitiveness, production process and equipment, application technology, marketing model, professional system