STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.

◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.

◆ To complement the organizations’ internal competitor information gathering efforts with strategic analysis, data interpretation and insight.

◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.

◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.
Abstract

Affected by the factors such as slowdown in growth rates of downstream sectors like iron and steel, building materials, and glass as well as the reduced demand of refractories for infrastructure construction, China’s refractory materials production in 2012 fell 4.43% over the previous year to 28.1891 million tons, of which, magnesia bricks, magnesium carbon & alumina magnesia carbon, and siliceous brick dropped sharply, down 15.94%, 8.45% and 8.37% YoY respectively.

In terms of export in 2012, both volume and value of refractory raw materials fell down, but refractory products broke the 2-million-ton mark again, climbing 4.4% YoY to 2.0397 million tons; export price even increased by 7.08%.

With respect to the product, China has been promoting the development of high-quality energy-efficient unshaped refractories. In 2012, the proportion of unshaped refractories in the total refractories production there firstly exceeded 40%, but compared with industrially advanced countries, the proportion is still lower, the goal is to hit 60% in 2020.

In addition, R & D of chrome-free refractories is also the focus of industry development. So far, Ruitai Materials Technology, Zibo Luzhong Refractory, etc. in cement kiln refractories, Qinghua Refractories, Zhejiang Jinlei Refractories, etc. in refractories for AOD furnace, Luoyang Institute of Refractories Research (LIRR), Shangyu Zili Corp New Material Co., Ltd (Zili Corp), etc. in refractories for RH furnace have made many successful attempts, followed by vigorous promotion.

As far as enterprises are concerned, China through mergers and acquisitions has had a few competitive refractory companies such as Qinghua Refractories, Puyang Refractories, Ruitai Materials Technology, Beijing Lier High Temperature Materials, Luoyang Institute of Refractories Research, Shandong Refractories Group.
As China’s largest steel refractories company, Puyang Refractories Group Co., Ltd has successively acquired and reorganized Kunming Iron and Steel Refractories, Shanghai Baoming Refractories Co. Ltd., Jiaozuo Bigger Refractories Co., Ltd. and so forth. In the first half of 2013, the company planned to acquire 100% equity in Zhengzhou Hua wei Refractories Co.Ltd; the project is now being actively promoted. Once the acquisition comes through, the company will enter the “non-steel” refractory area.

In 2011, Ruitai Materials Technology Co., Ltd. acquired 100% stake in Ningguo Kaiyuan Electric Power Wear Resistant Materials Co., Ltd., and also established a joint venture named Zhengzhou Ruitai refractory Materials Technology Co., Ltd. with Henan Huobao Refractory Material Co., Ltd. In 2012, the company acquired 39.76% stake in Hunan Xianggang Yixing Refractory Materials Co., Ltd, and then 42.99% after capital increase in cash; in the same year, it invested RMB120 million in establishment of joint venture – Huadong Ruitai with Yixing Refractory Material Co., Ltd., holding 60% stake.

In December 2012, Beijing Lier High Temperature Materials finalized its mergers and acquisitions of Jinhong Mining and Liaoning Zhongxing Mining Group, with transaction amount of about RMB669 million. Jinhong Mining is mainly engaged in magnesite mining, possessing Wangguangchang magnesite mine in Mafeng Town, Haicheng City, Liaoning Province. Liaoning Zhongxing chiefly produces shaped refractory products and unshaped refractories, with annual production of 250,000 tons of shaped and unshaped series products.

According to the Opinions on Promoting the Healthy Development of Refractory Industry issued by the MIIT (Ministry of Industry and Information Technology) in February 2013, China will continue to promote joint reorganization and enhance industrial concentration in the future; form 2~3 internationally competitive enterprises and create a number of new industrialization demonstration bases, with industrial concentration of the top ten companies reaching 25% by 2015; up to 45% by 2020.

Furthermore, mergers and reorganizations among international refractory companies have never ceased, either; till now, leading players like Vesuvius, RHI, Magnesita, Krosaki-Harima have emerged. By the end of 2012, the world’s top ten refractories enterprises had conducted operations in China.
# Table of contents

1. Profile of Refractory Materials
   1.1 Definition and Classification
      1.1.1 Definition
      1.1.2 Classification
   1.2 Product Characteristics
   1.3 Upstream and Downstream

2. Development of Refractory Materials Worldwide
   2.1 Market Status
      2.1.1 Europe
      2.1.2 USA
      2.1.3 Japan
   2.2 Enterprise Status
      2.2.1 Competition
      2.2.2 M&A
   2.3 Technology

3. Development of Refractory Materials in China
   3.1 Development Environment
      3.1.1 Industry Environment
      3.1.2 Trade Environment
      3.2 Development Status
      3.2.1 Overview
      3.2.2 Enterprise
      3.2.3 Technology

4. Refractory Material Market in China
   4.1 Supply
   4.2 Demand
   4.2.1 Refractory Materials for Steel Industry
   4.2.2 Refractory Materials for Glass Industry
   4.2.3 Refractory Materials for Cement Industry
   4.3 Import and Export
      4.3.1 Refractory Raw Materials
      4.3.2 Refractory Products

5. Refractory Product Segments
   5.1 Fused Cast Refractories
      5.1.1 Status Quo
      5.1.2 Competition Pattern
      5.1.3 Development Prospect
   5.2 Basic Refractory Materials
      5.2.1 Status Quo
      5.2.2 Chrome-free Basic Refractory Materials
      5.2.3 Competition Pattern
   5.3 Unshaped Refractory Materials
      5.3.1 Status Quo
      5.3.2 Competition
      5.3.3 Production Forecast
   5.4 Ceramic Fiber
      5.4.1 Development of Ceramic Fiber Worldwide
      5.4.2 Development of Ceramic Fiber in China
      5.4.3 Key Enterprises
      5.4.4 Development Prospects

6. Competition in China’s Refractory Material Industry
   6.1 Regional Competition
      6.1.1 Henan
      6.1.2 Liaoning
      6.1.3 Shandong
   6.2 Product Competition
   6.3 Product Competition among Enterprises

7. Key Companies Worldwide
   7.1 Vesuvius
      7.1.1 Profile
      7.1.2 Operation
      7.1.3 Development in China
   7.2 RHI
      7.2.1 Profile
      7.2.2 Operation
      7.2.3 Development in China
   7.3 Magnesita Refratários
      7.3.1 Profile
      7.3.2 Operation
      7.3.3 Development in China
   7.4 Krosaki
      7.4.1 Profile
      7.4.2 Operation
      7.4.3 Development in China
7.5 Shinagawa
  7.5.1 Profile
  7.5.2 Operation
  7.5.3 Development in China
7.6 Saint-Gobain
  7.6.1 Profile
  7.6.2 Operation
  7.6.3 Development in China
7.7 Morgan Advanced Materials
  (Formerly Morgan Crucible)
  7.7.1 Profile
  7.7.2 Operation
  7.7.3 Development in China

8. Key Enterprises in China
8.1 Puyang Refactories Group Co., Ltd.
  8.1.1 Profile
  8.1.2 Operation
  8.1.3 Revenue Structure
  8.1.4 Gross Margin
  8.1.5 Development Strategy
8.2 Shandong Luyang Share Co., Ltd.
  8.2.1 Profile
  8.2.2 Operation
  8.2.3 Revenue Structure
  8.2.4 Gross Margin
  8.2.5 Key Projects
  8.2.6 Competitive Advantages
8.3 Ruitai Materials Technology Co., Ltd.
  8.3.1 Profile
  8.3.2 Operation
  8.3.3 Revenue Structure
  8.3.4 Gross Margin
  8.3.5 Operation of Subsidiaries
  8.3.6 Development Strategy
8.4 Beijing Lier High-temperature Materials Co., Ltd.
  8.4.1 Profile
  8.4.2 Operation
  8.4.3 Revenue Structure
  8.4.4 Gross Margin
  8.4.5 Development Strategy
8.5 Zhejiang Jinlei Refractories Co., Ltd.
  8.5.1 Profile
  8.5.2 Operation
8.6 Yingkou Jinlong Refractories Group Co., Ltd.
  8.6.1 Profile
  8.6.2 Operation
8.7 Haicheng Magnesite Refractory General Factory
8.8 Yingkou Jinlong Refractories Group Co., Ltd.
  8.8.1 Profile
  8.8.2 Operation
8.9 Haicheng Magnesite Refractory General Factory
  8.9.1 Profile
  8.9.2 Operation
8.10 Zhejiang Zili Corporation Limited
  8.10.1 Profile
  8.10.2 Operation
  8.10.3 Key Projects
8.11 Jiangsu Sujia Group Co., Ltd.
  8.11.1 Profile
  8.11.2 Operation
8.12 Tongda Refractory Technologies Co., Ltd.
8.13 Sinosteel Luoyang Institute of Refractories Research Co., Ltd.
8.14 Shandong Refractories Group Co., Ltd.
  8.14.1 Profile
  8.14.2 Operation
8.15 Others
  8.15.1 Luoyang Dayang Refractory Co., Ltd.
  8.15.2 Zhengzhou Huawei Refractories Co., Ltd.
  8.15.3 Sinosteel Refractory Co., Ltd.
  8.15.4 Beijing SEPR Refractories Co., Ltd.
  8.15.5 Zibo Asahi Co., Ltd.

9.1 Problems
9.2 Development Trends
• Composition of Refractory Raw Material
• Basic Reserves of Bauxite in China, 2002-2011
• Basic Reserves of Magnesite in China, 2002-2011
• Application Fields and % of Refractory Materials in China
• Output of Refractory Materials Worldwide, 2011-2015E
• Output Structure of Refractory Materials Worldwide by Country / Region, 2011
• Production Structure of Refractory Materials in Europe by Product, 2011
• Output of Crude Steel and Refractory Materials in Japan, 1980-2011
• M & A Events of RHI
• M & A Events of Cookson Group
• M & A Events of Krosaki
• M & A Events of Shinagawa Refractories
• Export Quota of Main Refractory Raw Materials in China, 2012
• Export Quota of Main Refractory Raw Materials in China, 2013
• Output of Refractory Materials in China, 2003-2013
• Output of Refractory Material by Product in China, 2009-2013
• Output of Main Refractory Materials Downstream Industries in China and YoY Growth, 2012
• Refractory Materials for Steel Industry
• Output and YoY Growth Rate of Crude Steel in China, 2003-2013
• Distribution Chart of Refractory Materials for Glass Melting Furnace
• Application of Refractory Materials in Glass Kiln
• Application of Refractory Materials in Cement Kiln
• Cement Output in China, 2005-2013
• Import & Export Value of Refractory Raw Materials in China, 2009-2013
• Monthly Export Volume of Refractory Raw Materials in China, 2012-2013
Selected Charts

- Export Volume of China’s Major Refractory Raw Materials, 2009-2013
- Export Volume of China’s Major Refractory Products, 2009-2013
- Export Volume Structure of China’s Basic Refractories by Country, 2012
- Export Volume Structure of China’s Alumina-Silica Refractories by Country, 2012
- Import Volume of China’s Major Refractory Products, 2011-2013
- Consumption of Fused Cast Aluminum for Various Glass Furnace
- Key Companies of Fused Cast Refractories in China and Their Leading Products
- Major Basic Refractory Raw Materials and Refractory Products
- Typical Applications of Basic Refractory Materials
- Application of Chromium-free Basic Firebrick in Developed Countries
- Technical Route and Key Manufacturers of Chromium-free Basic Firebrick Substitutes
- Comparison between Shaped Refractories and Unshaped Refractories
- Utilization Rate of Unshaped Refractories by Country/Region, 2012
- Output of Unshaped Refractory Materials in China, 2009-2013
- Application Fields and % of Ceramic Fiber in China
- Output of Ceramic Fiber in China, 2007-2013
- Subsidiaries of the World’s Leading Ceramic Fiber Manufacturers in China
- Key Enterprises of Ceramic Fiber in China and Their Capacity
- Substitution Advantages of Ceramic Fiber
- Output of Refractory Materials in Henan Province, 2008-2013
- Output of Refractory Materials in Liaoning Province, 2008-2013
- Output of Refractory Materials in Shandong Province, 2008-2013
- Key Refractory Materials Companies in Shandong Province
Selected Charts

- Product Structure Upgrading of Refractory Materials Promoted by Energy Conservation and Emission Reduction
- TOP10 Refractory Materials Companies by Sales in China, 2011
- Revenue and Profit of Vesuvius, 2008-2013
- Revenue Breakdown of Vesuvius by Business, 2011-2013
- Revenue Breakdown of Vesuvius by Region, 2011-2012
- Major Subsidiaries of Vesuvius in China
- Revenue and Profit of RHI, 2008-2013
- Revenue Breakdown of RHI by Business, 2011-2013
- Revenue Structure of RHI by Region, 2012
- Revenues Structure of RHI by Applicable Industry, 2012
- Sale of RHI in China, 2010-2012
- Net Revenue and Net Income of Magnesita, 2010-2013
- Sales Volume and Revenue of Magnesita by Business, 2011-2012
- Net Revenue and Net Income of Magnesita in China, 2010-2012
- Development Course of Krosaki
- Net Sales and Net Income of Krosaki, FY2007-FY2012
- Net Sales of Krosaki by Business, FY2010-FY2012
- Net Sales of Krosaki by Region, FY2010-FY2012
- Major Economic Indicators of Shinagawa, FY2011-FY2012
- Sales Structure of Shinagawa by Business, FY2011-FY2012
- Net Sales and Net Income of Saint-Gobain, 2007-2013
- Sales of Saint-Gobain by Business, 2009-2012
- Sales Structure of Saint-Gobain by Region, 2012
- Refractory Material Companies of Saint-Gobain in China
- Turnover of Saint-Gobain in China, 2006-2012
Selected Charts

- Revenue and Profit before Tax of Morgan Advanced Materials, 2010-2013
- Revenue Breakdown of Morgan Advanced Materials by Business, 2009-2012
- Revenue Structure of Morgan Advanced Materials by Industry, 2012
- Major Companies of Morgan Advanced Materials in China
- Revenue and Net Income of PRCO, 2007-2013
- Output and Sales Volume of Refractory Materials of PRCO, 2011-2012
- Operating Revenue and Growth Rate of PRCO by Product, 2012
- Operating Revenue of PRCO by Region, 2008-2012
- Overseas Revenue Structure of PRCO by Region, 2009-2011
- Gross Margin of Refractory Materials of PRCO, 2008-2012
- Gross Margin and Growth Rate of Major Products of PRCO, 2012
- M&A Events of PRCO, 2009-2013
- Subsidiaries of PRCO
- Revenue and Net Income of Luyang Share, 2007-2013
- Output and Sales Volume of Refractory Materials of Luyang Share, 2011-2012
- Operating Revenue of Luyang Share by Product, 2010-2012
- Operating Revenue Breakdown and Percentage of Luyang Share by Region, 2010-2012
- Gross Margin of Luyang Share, 2007-2012
- Gross Margin of Luyang Share by Product, 2007-2012
- Revenue and Net Income of Ruitai Technology, 2007-2013
- Output and Sales Volume of Refractory Materials of Ruitai Technology, 2011-2012
- Operating Revenue and Growth Rate of Ruitai Technology by Product, 2012
- Output and Sales Volume of Ruitai Technology by Product, 2012
- Operating Revenue of Ruitai Technology by Region, 2008-2012
- Gross Margin of Ruitai Technology, 2008-2012
Selected Charts

- Gross Margin of Ruitai Technology by Product, 2011-2012
- Revenue and Net Income of Ruitai Technology’s Major Subsidiaries, 2012
- Revenue and Net Income of Beijing Lier, 2008-2013
- Output and Sales Volume and Growth Rates of Refractory Materials of Beijing Lier, 2012
- Operating Revenue Breakdown and Percentage of Beijing Lier by Region, 2010-2012
- Operating Revenue Breakdown and Percentage of Beijing Lier by Product, 2010-2012
- Operating Revenue Breakdown and Percentage of Beijing Lier by Target Customer, 2012
- Operating Revenue Structure of Beijing Lier by Sales Mode, 2008-2012
- Gross Margin of Beijing Lier, 2008-2012
- Gross Margin of Beijing Lier by Product, 2010-2012
- Revenue and Net Income of Zhejiang Jinlei Refractories, 2008-2013
- Output and Sales Volume and Growth Rates of Refractory Materials of Zhejiang Jinlei Refractories, 2012
- Main Products and Application Fields of Zhejiang Jinlei Refractories
- Operating Revenue Breakdown and Percentage of Zhejiang Jinlei Refractories by Product, 2010-2012
- Gross Margin of Zhejiang Jinlei Refractories, 2008-2012
- Gross Margin of Main Products of Zhejiang Jinlei Refractories, 2008-2012
- Fundraising Projects of Zhejiang Jinlei Refractories, 2013
- Capacity of Fundraising Projects of Zhejiang Jinlei Refractories, 2008-2015
- Main Products and Applications of Yingkou Qinghua
- Sales of Yingkou Qinghua, 2007-2012
- Main Refractory Products of Haicheng Houying
- Capacity of Jinlong Refractories Group by Product, 2012
- Capacity of Main Products of Jinlong Refractories Group’s Subsidiaries
- Capacity of Haicheng Magnesite by Product
- Revenue and YoY Growth Rate of Haicheng Magnesite, 2005-2012
• Sales of Zili Limited, 2006-2012
• Key Projects of Zili Limited
• Major Economic Indicators of Tongda Refractory Technologies, 2011-2012
• Operating Revenue of Sinosteel Luoyang Institute of Refractories Research, 2001-2010
• Total Import & Export Value of Sinosteel Luoyang Institute of Refractories Research, 2001-2010
• Development History of Shandong Refractories
• Capacity of Major Branches / Subsidiaries of Shandong Refractories
• Major Economic Indicators of Hua wei Refractories, 2011-2012
• Operating Revenue of Hua wei Refractories by Product, 2011-2012
• China’s Main Ores Resource Tax Implemented since Feb.1st, 2012
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