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The Director
Operations 3
Level 5 Customs House
Anti-Dumping Commission
5 Constitution Ave
Canberra City ACT 2601

By email: Operations3@adcommission.gov.au

Attn: Mr. Sanjay Sharma

Re: Anti-dumping Investigation into the Alleged Dumping of Certain
Crystalline Silicon Photovoltaic Modules or Panels Exported from the People's
Republic of China:
Comments on the Visit Report for ET Solar

Dear Mr. Sanjay Sharma:

On behalf of ET Solar Industry Limited ("TT") and its affiliates ET Solar Energy Co., Limited ("NY") and ET Solar Energy Limited ("EN"), we hereby submit the Comments on the Visit Report for ET Solar in the above captioned investigation.

We reviewed the draft visit report for ET Solar before 2 March 2015 and received the final report on 3 March 2015. After reviewing the final report and discussing with ET Solar, we found more issues as follows:

a. The report states in Section 9.1 that "As discussed in Section 5.5.2 of this report, the SG&A expense excluded inland transport charges. Therefore, we made an upwards adjustment to the CTMS using the weighted average inland transport costs (per watt) from the export sales transactions in the investigation period."

PUBLIC RECORD

However, the SG&A for TT and NY included inland transport charges. According to Accounting Standards for Business Enterprises ("ASBE"), selling expenses refer to the expenses occurred when selling the goods and providing the service, including insurance expenses, packing expenses, exhibition and advertisement expenses, goods maintenance expenses, expected losses of product warranty, transportation charges, handling charges, etc.

etc.				
In addition, the delivery to [were responsible for the inland freight. Thus, the VAT) of the domestic sale Point. Please find the de Revised Appendix 5.]. Reinland transportation CTMS should less es on [] ter	egarding the sales on, which means to the weighted ave m at first, and the	s on [the SG&A of erage inland en add inland	freight (per watt, excl d delivery to FOB
Please be noted that the includes VAT, the revised Revised Appendix 2 and the average inland transplated calculation of av Revised Appendix 2.	d inland transport of d was marked in re port cost on [cost was added in d. According to] term of RMB ["D-4 All Do the revised f per wa	mestic Sales " in igures, we calculated att. Please find the
b. The report states in[] per watt, while foradjustment of RMB [EN was RMB [] per watt. There	fore we mad	ense for NY was RMB de an upward

However, SG&A EN refers to the sales exported to Australia which includes the ocean freight and insurance. The upward adjustment of RMB [] per watt (SG&A EN) to all domestic sales by TT restores the domestic SG&A to the export level. Since the NV refers to the sales on domestic market, this adjustment should not be added to TT SG&A.

c. The report states in Section 9.3 that "We noted that the SG&A expense for NY was RMB [] per watt, while for EN was RMB [] per watt. Therefore we made an upward adjustment of RMB [] per watt to all domestic sales by NY."

However, SG&A EN refers to the sales exported to Australia which includes the ocean freight and insurance. The adjustment (RMB []/W) adding SG&A NY (RMB []/W) equals SG&A EN (RMB []/W), which restores the domestic SG&A to the export level. Since the NV refers to the sales on domestic market, this adjustment should not be added to NY SG&A. Please find the detailed explanation and calculation in the attached Table "NV" in **Revised Appendix 5**.

d. Please be noted that the ocean freight and inland transport cost listed in "B-4 Australian Sales" in Appendix 1 include VAT, which means the export price (FOB) and inland transport cost were overstated in the calculation. The revised ocean freight and inland transport cost

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were added in "B-4 Australian Sales (EN)" in **Revised Appendix 1** and were marked in red. According to the revised figures, we calculated the FOB price of RMB[], the average inland freight (to FOB Point) of RMB[] per watt. Please find the detailed calculation of FOB price and average inland transport cost in "B-4 Australian Sales (EN)" in **Revised Appendix 1**.

- **e.** Regarding the Mono PV modules, we recalculated the extended NV.
- f. Regarding the Poly PV modules, the report states in Section 10 that "For Quarters 2,3 and 4 2013 normal value was compared to the export price by making appropriate adjustments for differences in SG&A between domestic and export and export inland freight (to FOB point) as discussed in section 9 of this report." As discussed in Point a, we think that the CTMS should less the weighted average inland freight (per watt, excl. VAT) of the domestic sales on [] term at first, and then add inland delivery to FOB Point. However, we did not revise the figures of [] because we did know the exact source of the inland freight adjustment.

Based on the above reasons, we recalculated the dumping margin (But we did not revise the figures of [] mentioned in Point **e**. Please revise the dumping margin calculation accordingly). Please find the detailed calculation of NV and DM in **Revised Appendix 5**, the revised figures were marked in red.

Please contact the undersigned if you have any questions regarding this submission.

Respectfully submitted,

松园色

Frank Hang

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Appendices

Revised Appendix 1
Revised Appendix 2
Revised Appendix 5

Australian Sales Domestic Sales DM

Revised Appendix 1

This appendix includes the information of ET Solar's Australian sales.

Disclosure would be of significant competitive advantage to a competitor, as it contains strictly company confidential information.

Such information is not susceptible of summary.

Revised Appendix 2

This appendix includes the information of ET Solar's domestic sales.

Disclosure would be of significant competitive advantage to a competitor, as it contains strictly company confidential information.

Such information is not susceptible of summary.

Revised Appendix 5

This appendix includes the information of ET Solar's normal value and dumping margin.

Disclosure would be of significant competitive advantage to a competitor, as it contains strictly company confidential information.

Such information is not susceptible of summary.