

PUBLIC RECORD



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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.”

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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.

In addition, the delivery terms of all the domestic sales are [] and []. Regarding the sales on [] term, TT or NY were responsible for the inland transportation, which means the SG&A of TT and NY included inland freight. Thus, 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. Please find the detailed explanation and calculation in the attached Table “NV” in **Revised Appendix 5**.

Please be noted that the inland transport cost listed in “D-4 All Domestic Sales “ in Appendix 2 includes VAT, the revised inland transport cost was added in “D-4 All Domestic Sales “ in **Revised Appendix 2** and was marked in red. According to the revised figures, we calculated the average inland transport cost on [] term of RMB [] per watt. Please find the detailed calculation of average inland freight on [] term in “D-4 All Domestic Sales” in **Revised Appendix 2**.

b. The report states in Section 9.2 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 TT.”

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

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.