Percival Legal

Non-Confidential

26 May 2025

By Email

Director - Investigations,
Anti-Dumping Commission
Canberra ACT 2601

Dear Sir/Madam,

RE: Revocation Review 667 – anti-dumping measures applying to exports of aluminium extrusions products from Malaysia by PMBA – Submission – Capral Submissions

I refer to the submissions dated respectively 4 April 2025 and 5 May 2025 by Capral Limited (**Capral**) in Revocation Review 667 that were placed on the Anti-Dumping Commission's (**Commission**) electronic public file on 23 May 2025.

Capral submission of 5 May

Section 269ZJ of the *Customs Act 1901* requires interested parties submitting submissions for inclusion on the public file that contain information that is confidential or the disclosure of which would adversely affect a person's business or commercial interests to provide a summary of that information that contains sufficient detail to allow a reasonable understanding of the substance of the information without breaching confidentiality or adversely affects those interests.

In Capral's submission dated 5 May 2025, all of the Charts contained in that submission have been redacted. It is not apparent why those Charts have been redacted. Specifically, the information contained in those Charts apparently consists of indexed information and not detailed of the actual market shares, sales volumes, etc., of Capral. It is unclear, therefore, on what basis the indexed information could be confidential or the disclosure of which could adversely affect business or commercial interests.

Further, Capral regularly provides in its Annual Reports, Half Year Reports and Shareholder Presentations information concerning its market share (~26%- ~28%), its established production capacity (65,000 tpa), its sales volumes and its sales revenue amongst other things: see **Attachment A** to this submission. Presumably, it may be safely assumed that that information is complete and accurate given that it is being provided to, amongst others, shareholders and the Australian Stock Exchange. Significantly, that information, of course, enables the calculation of a variety of matters including, for example, the size of the Australian aluminium extrusion products market (~200,000 tpa - ~210,000 tpa) but also Capral's not insignificant price increases during the period covered by the Table in **Attachment A**.

Given that such information is not confidential and its disclosure does not adversely affect Capral's business or commercial interests, it is not apparent how disclosure of the Charts could be confidential or adversely affect business or commercial interests.

Accordingly, it is requested, in the interests of transparency, procedural fairness and compliance with Section 269ZJ of the *Customs Act* 1901, that Capral be required to disclose the information in the redacted Charts or provide explanations as to how or why that information is confidential and/or adversely affect its business or commercial interests and, in lieu of disclosing such information, provide a summary of that information that contains sufficient detail to allow a reasonable understanding of the substance of the redacted information.

Capral submission of 4 April

In relation to Capral's submission of 4 April 2025, it refers to a number of non-confidential attachments, usually in the footnotes to the submission: refer, for example, Non-Confidential Attachments 1 – 4, 7, 9 & 10. Links to websites for some of those non-confidential attachments have been provided but not for others. Accordingly, it is requested that copies of the Non-Confidential Attachments be placed on the public file or, at least, those for which a link to a page on a website has not been provided.

Also, the following statement was made by Capral in this submission:

> "*While the trade monitor does not disclose exporter specific details, Capral is aware that the U.S. market is an important one for PMBA by virtue of its detailed representations to the U.S. Department of Commerce in the 2024 trade remedies inquiry on aluminium extrusions from Malaysia. PMBA was clearly motivated to defend its U.S. supply chain in this case.*" (References to Footnotes Nos 17 & 18 omitted)

However, it is not apparent to what "*detailed representations*" by PMBA Capral is referring. Footnotes 17 & 18 do not assist in this regard and there appears to be an error in the cross referencing in the footnotes, in particular to 'Non-Confidential Attachment 2*, President Trump Expands Steel and Aluminium Tariffs to All Countries; Effective March 12, 2025*'. It is requested that the "*detailed representations*" by PMBA that Capral is there referring to be provided as it is unclear precisely what Capral is referring to.

If you have any questions, please contact me. Thank you for your cooperation.

Yours faithfully,

Andrew Percival
Principal
T: +61 (0) 425 221 036
E: andrew.percival@percivallegal.com.au
W: www.percivallegal.com.au

Percival Legal
ABN 68 600 589 151

Attachment A

Australian Industry – Capral – Economic Performance

***Extracts from Capral's Annual Reports and Half Year and Full Year Presentations*.**

	2018(FY) ($,000)	2019(FY) ($,000)	2020(FY) ($,000)	2021(FY) ($,000)	2022(FY) ($,000)	2023(FY) ($,000)	2024(FY) ($,000)
Sales Revenue	421,576	391,634	406,721	550,854	643,284	614,844	604,398
Total Revenue	455,107	418,956	432,009	593,461	692,506	656,859	649,698
Raw Materials and consumables	(284,039)	(260,587)	(266,419)	(376,398)	(468,730)	(423,216)	(410,397)
(Loss)/profit before tax	6,415	(4,240)	22,872	33,313	32,388	31,839	28,877
(Loss)/profit for year	6,415	(4,240)	25,920	42,743	40,753	31,839	32,487
Profit as a % of Sales Revenue	1.52%	0%	6.37%	7.76%	6.34%	5.18%	5.38%

Raw Materials and consumables as a % of Sales Revenue	67.38%	66.54%	65.50%	68.33%	72.87%	68.83%	67.90%
Sales Volumes (,000 tonnes) (HY)	29.9	26.8	27.0	35.9	36.2	35.6	33.4
Sales Volumes (,000 tonnes) (FY)	60.5	56.8	61.0	76.3	71.8	71.1	67.8
Price per Tonne (Sales Revenue/Sales Volume)	$696.82	$689.47	$666.76	$721.96	$859.94	$864.76	$891.44

Source: Capral Limited's Annual Reports, Full Year Presentations and Half Year Presentations for the financial years ending 31 December from 2016 to date published on its website at: Reports and Presentations | Capral Aluminium

Specifically, Capral Limited's Annual Reports, Full Year Presentations and Half Year Presentations for the financial years ending 31 December from 2016 to date are available here, in reverse order:

Full-Year Presentation & Report:

Presentation: 2024-Full-Year-Results-Presentation.pdf

Annual Report: Capral_2024_AnnualReport.pdf

Half Year Presentation 2024:

Capral-1H24-Results-Presentation-Final.pdf

2023:

Presentation: FY23-Full-Year-Results-Presentation.pdf

Annual Report: Capral-Annual-Report-to-shareholders-2023.pdf

2022:

Presentation: FY presentation

Annual Report: CAP61463_Capral-AR-Dec-2022_vFs-2.pdf

2021:

Presentation: FY presentation

Annual Report: CAP55429-Capral-AR-Dec-2021_vFs-Final.pdf

2020:

Presentation: PowerPoint Presentation

Annual Report: LCM48598_Capral-Annual-Report_2020_revised_vFs.pdf

2019:

Presentation: PowerPoint Presentation

Annual Report: 2019-Annual-Report-Capral-Limited.pdf

2018:

Presentation: PowerPoint Presentation

Annual Report: Annual-Report-2018.pdf