



Australian Government
Department of Industry,
Science and Resources

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Anti-Dumping Commission

Exporter Questionnaire

Case number: 698

Product: Aluminium Zinc Coated Steel (AlZn)

From: Korea and Vietnam

Inquiry period: 1 January 2025 to 31 December 2025 (the period)

Response due by: 19 March 2026

Email enquiries to: investigations@adcommission.gov.au

Anti-Dumping Commission website: www.adcommission.gov.au

Received

Anti-Dumping Commission April 9, 2026

Responses to the exporter questionnaire must be submitted via SIGBOX. Please contact the commission on the above email address to request access to SIGBOX.

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INSTRUCTIONS

Why you have been asked to fill out this questionnaire?

The Anti-Dumping Commission (the commission) is conducting an inquiry into aluminium zinc coated steel (the goods) exported to Australia from the Republic of Korea (Korea) and the Socialist Republic of Vietnam (Vietnam).

The commission will use the information you provide to determine normal values and export prices over the inquiry period. This information will determine whether aluminium zinc coated steel is dumped.

The commission will collect and use information in accordance with the commission's [Collection and Use of Information policy](#).

If you do not manufacture the goods

If you play a role in the export of the goods but do not produce or manufacture the goods (for example, you are a trading company, broker, or vendor dealing in the goods), it is important that you forward a copy of this questionnaire to the relevant manufacturers and inform the commission of the contact details for these manufacturers **immediately**.

The commission will still require your company to complete this exporter questionnaire except Section G – Cost to make and sell.

What happens if you do not respond to this questionnaire?

You do not have to complete the questionnaire. However, if you do not respond, do not provide all of the information sought, do not provide information within a reasonable time period, or do not allow the commission to verify the information, we may deem your company to be an uncooperative exporter. In that case the commission must determine a dumping margin having regard to all relevant information.

Therefore, it is in your interest to provide a complete and accurate response to this exporter questionnaire, capable of verification.

Extension requests

If you require a longer period to complete your response to this exporter questionnaire, you must submit a request to the commission, in writing, for an extension to the due date for all or part of the questionnaire. This request must be made prior to the due date. A request for extension will be rejected if received after the due date.

When considering the extension request, the commission will have regard to:

- the commission's responsibility to conduct the case in a timely and efficient manner
- the reasons why you could not provide a response within the whole period and not only the period remaining between the request and the due date
- ordinary business practices or commercial principles
- the commission's understanding of the relevant industry
- previous correspondence and previous dealings with your company and
- information provided by other interested parties.

More information on extensions can be found in the Customs (Extension of Time and Non-cooperation) Direction 2015 at <https://www.legislation.gov.au/Details/F2015L01736>.

You will be informed of the decision whether your request for an extension has been rejected, granted in full or granted in part. For example, you may be granted an extension to submit all sections except for Section A or you may be granted a shorter extension than you requested.

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A summary of any requests and grants of extensions to submit a response to this exporter questionnaire will be published in the public record.

Submitting a response to the exporter questionnaire

Responses to the exporter questionnaire should be lodged via SIGBOX, a secure online document repository. Please contact the commission on the email address listed on the cover page to request access to SIGBOX.

In submitting the response to the exporter questionnaire, you must answer all questions, include all attachments and spreadsheets, and provide a non-confidential version of your response to this exporter questionnaire.

If your response to this exporter questionnaire contains major deficiencies that, in the Commissioner's view, cannot be quickly and easily rectified in a further response, then your company may be considered as an uncooperative exporter.

Confidential and non-confidential responses

You are required to lodge a confidential version (OFFICIAL: Sensitive) and a non-confidential version (for publishing on the public record) of your response to this exporter questionnaire by the due date. Please ensure that *each page* of information you provide is clearly marked either "**OFFICIAL: Sensitive**" or "**PUBLIC RECORD**".

All information provided to the commission in confidence will be treated accordingly. The public record version of your questionnaire will be placed on the public record and must contain sufficient detail to allow a reasonable understanding of the substance of the information without breaching confidentiality.

Please be aware that, if at any stage during this inquiry you become aware that you have inadvertently received confidential information submitted by another party, you have a responsibility to:

- Notify the commission
- Delete the information from your system and
- Refrain from using, sharing or retaining the information in any way.

A person is not required to provide a summary for the public record if the commission can be satisfied that no such summary can be given that would allow a reasonable understanding of the substance of the information.

All questionnaires are required to have a bracketed explanation of deleted or blacked out information for the public record version of the questionnaire. An example of a statement to accompany deleted/blacked out text is:

[Explanation of cost allocation through the divisions, by reference to machine hours or weight].

If such an explanation is not provided, the commission may disregard the information in the submission. Where the public record version of your response to the exporter questionnaire does not contain sufficient detail, your company may be requested to resubmit your response with the required level of detail or, if deadlines have passed, the commission may not have regard to it.

Verification of the information that you supply

The commission may wish to conduct a verification of your questionnaire response for completeness, relevance and accuracy of the information to your company's records.

The verification is not meant to be a chance for you to provide new or additional information. The commission expects your response to the questionnaire to be relevant, complete and accurate.

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The verification may include Commission staff visiting your company to conduct on onsite verification. Any onsite verification typically commences approximately 2 to 4 weeks after the due date of the response to the exporter questionnaire. To assist with the planning of a verification, please contact the commission as soon as possible for a potential verification date to be scheduled.

The onsite verification is usually conducted over 4 days. However, in complex cases, it may be scheduled over 5 days. A verification will include a detailed examination of your company's records and we will collect copies of relevant documents. The verification will require the participation of key staff, including your financial accountant, production manager and sales staff. A tour of the manufacturing facility may also be required during the verification.

The commission may elect to undertake an alternative verification methodology, rather than an onsite verification, to satisfy itself of the completeness, relevance and accuracy of the data.

Note that the commission may disregard any data or information that is not verified, including new or additional information provided after the verification visit.

A report will be prepared following the verification, which details the outcomes of the verification. This report will be placed on the public record and may include the publication of the preliminarily-assessed dumping margin. The commission considers that the dumping margin is not confidential information, but rather an aggregate figure derived from confidential data

You will be provided with an opportunity to comment on the accuracy and confidentiality of the verification report prior to its publication on the public record

For information on the commission's verification procedures, refer to Anti-Dumping Notice No 2016/30 available on the commission's website.

Important instructions for preparing your response

- All questions in this exporter questionnaire must be completed. If a question is not applicable to your situation, please answer the question with "Not Applicable" and provide an explanation as to why.
- All questions must be answered in English. An English translation must be provided for documents not originally in English. To the extent that the foreign language version differs, the English translation will be given priority as a matter of interpretation in Australia.
- Clearly identify all units of measurement (e.g. KG) and currencies (e.g. AUD) used. Apply the same measurement consistently throughout your response to the questionnaire.
- Label all attachments to your response according to the section of the questionnaire it relates to (e.g. label the chart of accounts as Attachment A-4.6)
- The data must be created as spreadsheet files in Microsoft Excel.
- Where there are existing formulas in the template response, these must be retained unless to do so will mean they are incorrect due to the addition of further data. If this is the case, the formulas must be corrected.
- All dates must be in excel date format, rather than a text string or other numbering system.
- All data must be in English/Romanised characters or be accompanied by an English/Romanised translation
- If you have used formulas to complete spreadsheets, these formulas must be retained and not hard-coded.

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- You must retain all worksheets used in answering the questionnaire. Be prepared to provide these worksheets during the commission's verification of your data.
- If you cannot present electronic data in the requested format contact the commission as soon as possible.
- Where possible, electronic data should be shared with the commission via SIGBOX, a secure online document repository. Please contact the commission to request access to SIGBOX if required.

CHECKLIST

This section is an aid to ensure that you have completed all sections of this questionnaire.

Section	Please tick if you have responded to all questions
Section A Company information	<input type="checkbox"/>
Section B Export sales to Australia	<input type="checkbox"/>
Section C Exported goods & like goods	<input type="checkbox"/>
Section D Domestic sales	<input type="checkbox"/>
Section E Due allowance	<input type="checkbox"/>
Section F Third country sales	<input type="checkbox"/>
Section G Cost to make and sell	<input type="checkbox"/>
Section J Domestic Market	<input type="checkbox"/>
Section K Australian Market	<input type="checkbox"/>
Exporter's declaration	<input type="checkbox"/>
Non-confidential version of this response	<input type="checkbox"/>

Attachments	Please tick if you have provided spreadsheet
B-2 Australian sales	<input type="checkbox"/>
B-2.2 Australian sales source	<input type="checkbox"/>
B-4 Upwards sales	<input type="checkbox"/>
D-2 Domestic sales	<input type="checkbox"/>
D-2.2 domestic sales source	<input type="checkbox"/>
F-2 Third country sales	<input type="checkbox"/>
F-2.2 Third country sale source	<input type="checkbox"/>
G-3 Domestic CTM	<input type="checkbox"/>
G-3.2 Domestic CTM source	<input type="checkbox"/>
G-4.1 SG&A listing	<input type="checkbox"/>
G-4.2 Dom SG&A calculation	<input type="checkbox"/>
G-5 Australian CTM	<input type="checkbox"/>
G-5.2 Australian CTM source	<input type="checkbox"/>
G-7.2 Raw material CTM	<input type="checkbox"/>
G-7.4 Raw material purchases	<input type="checkbox"/>

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G-8 Upwards costs	<input type="checkbox"/>
G-10 Capacity Utilisation	<input type="checkbox"/>

GOODS UNDER CONSIDERATION / GOODS SUBJECT TO ANTI-DUMPING MEASURES

The goods subject to anti-dumping measures (the goods) are:

Flat rolled iron and steel products (whether or not containing alloys), of a width equal to or greater than 600 millimetres (“mm”), plated or coated with aluminium-zinc alloys, not painted, and whether or not including resin coating.

Further information on the goods from ADN 2021/147

Trade or further generic names often used to describe the subject goods include:

- ZINCALUME® steel;
- GALVALUME® steel;
- Aluzinc, Supalume, Superlume, ZAM, GALFAN;
- Zinc aluminium coated steel;
- Aluminium zinc coated steel;
- Aluminium zinc magnesium coated steel;
- Alu-Zinc Steel sheet in Coils;
- Al/Zn; and
- Hot Dipped 55% Aluminium-Zinc Alloy coated steel sheet in coil.

The imported goods the subject of this application covers aluminium zinc coated steel whether or not including any combination of surface treatment. For example, whether passivated (often referred to as chromated), resin coated or not resin coated (often referred to as Anti-Finger Print (“AFP”) or not AFP), oiled or not oiled, skin-passed or not skin-passed.

Excluded from the goods description of this application is un-passivated (often referred to as unchromated) aluminium zinc coated steel.

The amount of aluminium zinc coating on the steel is described as its coating mass and is nominated in grams per meter squared (g/m²), with the prefix being AZ (Aluminium Zinc). Common coating masses used are: AZ200, AZ150, AZ100, and AZ70.

There are several relevant International Standards for aluminium zinc coated steel, covering the full range of products via specific grade designations, and including the recommended or guaranteed properties of each of those product grades.

These relevant standards are noted in the table below.

International Standards	Product Grades
<i>General and Commercial Grades</i>	
AS/NZS 1397	G1, G2
ASTM A792	CS, type A, B and C
EN 10346	DX51D, DX52D
JIS 3321	SGLCC
<i>Forming, Pressing & Drawing Grades</i>	
AS/NZS 1397	G3
ASTM A792	FS, DS
EN 10346	DX53D, DX53D
JIS 3321	SGLCD, SGLCDD
<i>Structural Grades</i>	
AS/NZS 1397	G250, G300, G350, G450, G550

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ASTM A792	33 (230), 37(255), 40 (275), 50 (340), 55 (380), 80 (550)
EN 10346	S220GD, S250GD, S280GD, S320GD, S350GD, S550GD
JIS 3321	SGLC400, SGLC440, SGLC490, SGLC570

Tariff classification

The goods are generally, but not exclusively, classified to the following tariff subheadings of Schedule 3 to the *Customs Tariff Act 1995* (Cth):

Tariff Subheading	Statistical Code
7210.61.00	60, 61 and 62
7225.99.00 (Korea, Vietnam)	39

These tariff classifications and statistical codes may apply to goods which are not subject to the anti-dumping measures, may change because of amendments to the Working Tariff or the subject goods may be imported under tariff classification numbers that are not listed.

The listing of this tariff classification and statistical code is for convenience or reference only and does not form part of the goods description. Please refer to the goods description for authoritative detail regarding goods subject to the anti-dumping measures.

Model Control Code

Details of the model control code (MCC) structure for the goods are detailed in the table below. Export sales data (Section B-2), domestic sales data (Section D-2) and cost to make and sell data (Section G-3, G-4 & G-5) submitted in this response must follow this MCC structure. At a minimum, the data must report sales and cost data separately for each of the mandatory MCC categories identified by the commission.

Item	Category	Sub-Category	Identifier	Sales Data	Cost Data	Key category
1	Prime	Prime	P	Mandatory	Not applicable	Yes
		Non-Prime	N			
2	Coating Mass	≤ 100 g/m ²	1	Mandatory	Mandatory	Yes
		>100 g/m ² to ≤ 165 g/m ²	2			
		>165 g/m ²	3			
3	Steel Grade	G2 / SGLCC	A	Mandatory	Mandatory	Yes
		G3 / SGLCD	B			
		G250 / SGLC 340	C			
		G300 / G350 / SGLC 400 / SGLC 440 / SGLC 490	D			
		G450 / G500	E			
		G550 / SGLC 570	F			
Other	G					
4	Base Metal Thickness (BMT)	< 0.40 mm	1	Mandatory	Mandatory	Yes
		≥ 0.40 mm to < 0.50 mm	2			
		≥ 0.50 mm to < 0.75 mm	3			

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Item	Category	Sub-Category	Identifier	Sales Data	Cost Data	Key category
		≥ 0.75 mm to < 1.00 mm	4			
		≥ 1.00 mm to < 2.00 mm	5			
5	Width	< 600 mm	1	Mandatory	Mandatory	No
		≥ 600 mm	2			
6	Form	Coil	C	Mandatory	Optional	No
		Sheet	S			

In constructing a MCC, use a "-" between each category.

For example, according to the above MCC categories **P-2-E-3-2-C** denotes:

- prime steel
- with a coating mass greater than 100 g/m² and less than or equal to 165 g/m²
- with steel grade of G450 / G500
- base metal thickness greater than or equal to 0.50 mm and less than 0.75 mm
- width greater than or equal to 600 mm
- in coil form.

The MCCs will be used to match export models to the identical or comparable domestic models. In addition, the MCCs will be used to determine the profitability of domestic sales in the ordinary course of trade by comparing domestic selling prices to the corresponding cost to make and sell. The MCC may also be used to compare the export price to the cost to make the exported model as part of the constructed normal value.

If there are models manufactured and sold by your company that do not align within the MCC structure above, this should be raised by lodging a submission with the commission as soon as is practicable, but no later than the time this questionnaire is due, otherwise the response may be considered deficient.

SECTION A COMPANY INFORMATION

A-1 Company representative and location

1. Please nominate a contact person within your company:

Name:
Position in the company:
Telephone:
E-mail address:

Answer:

Name: [REDACTED]
Position in the company: Head of Trade Remedies Department
Telephone: + [REDACTED]
E-mail address: [REDACTED]

2. If you have appointed a representative, provide their contact details:

Name:
Address:
Telephone:
E-mail address:

Answer:

Name: [REDACTED]
Address: [REDACTED]
Telephone: [REDACTED]
E-mail address: [REDACTED]

In nominating a representative, you are granting authority to the commission to discuss matters relating to the case with the nominated representative, including your company's confidential information.

3. Please provide the location of the where your company's financial records are held.

Answer:

The Company's hard-copy financial records are maintained at its representative office located at 183 Nguyen Van Troi, Ward 10, Phu Nhuan District, Ho Chi Minh City, Vietnam. Relevant hard-copy records are also maintained at the Company's subsidiaries and branches, depending on the nature of the records. Electronic financial records are maintained in the Company's ERP system, from which reports can be extracted when needed.

4. Please provide the location of the where your company's production records are held.

Answer:

The Company's hard-copy production records are primarily maintained at the relevant production plants. Certain related records may also be maintained at the Company's representative office and other relevant units, depending on operational needs. Electronic production records are maintained in the Company's ERP system, from which reports can be extracted when needed.

5. Please provide the location of your company's production plant manufacturing the goods under consideration.

Answer:

The Company's production plant manufacturing the goods under consideration is located at [REDACTED], Vietnam.

A-2 Company information

1. What is the legal name of your business?

Answer:

Hoa Sen Group (“HSG”)

2. Does your company trade under a different name and/or brand? If yes, provide details.

Answer:

HSG doesn’t trade under any different name.

3. Was your company ever known by a different legal and/or trading name? If yes, provide details

Answer:

HSG was originally incorporated in 2001 as Lotus Joint Stock Company. The company changed its name to Hoa Sen Corporation in March 2007, and then to Hoa Sen Group in November 2007. HSG is a publicly-traded company whose shares are listed on the Ho Chi Minh Stock Exchange.

4. Provide a list of your current board of directors and any changes in the last two years.

Answer:

The current Board of Directors of HSG was elected for the 2024–2029 term. There have been no changes to the composition of the Board of Directors during the last two years. The current members of the Board of Directors are as follows:

No	Full name	Position
1	██████████	Chairman of the Board of Directors
2	██████████	Standing Vice Chairman of the Board of Directors – Executive
3	██████████	Non-Executive Member of the Board of Directors
4	██████████	Non-Executive Member of the Board of Directors
5	██████████	Independent Member of the Board of Directors
6	██████████	Independent Member of the Board of Directors

5. Is your company part of a group (e.g. parent company with subsidiaries, common ownership, joint-ventures)? If yes, provide:

- (a) A diagram showing the complete ownership structure and
- (b) A list of all related companies and its functions

Answer:

Yes. HSG is part of a corporate group and is the parent company within the group.

Diagrams of HSG’s ownerships are provided in [Exhibit A-2.5.1](#).

A list identifying the names, addresses, share ownership, and activities of companies related with HSG through direct ownership is provided in [Exhibit A-2.5.2](#).

6. Is your company or parent company publicly listed?

If yes, please provide:

- (a) The stock exchange where it is listed and
- (b) Any principle shareholders¹

If no, please provide:

- (a) A list of all principal shareholders and the shareholding percentages.

Answer:

HSG is a publicly-traded company whose shares are listed on the Ho Chi Minh Stock Exchange. HSG is not a subsidiary of any company. According to the shareholder register as of December 8, 2025, which serves as the record date for determining shareholders entitled to

¹ Principal shareholders are those who are able to cast, or control the casting of, 5% or more of the maximum amount of votes that could be cast at a general meeting of your company.

attend the Annual General Meeting for fiscal year 2025–2026, the principal shareholder is [REDACTED], who holds [REDACTED]% of the total shares of HSG.

7. What is the overall nature of your company's business? Include details of the products that your company manufactures and sells and the market your company sells into.

Answer:

The overall nature of HSG's business is manufacturing. The Company manufactures and sells iron and steel products. Its sales are made in both the domestic and international markets.

8. If your business does not perform all of the following functions in relation to the goods under consideration, then please provide names and addresses of the companies which perform each function:
- (a) produce or manufacture
 - (b) sell in the domestic market
 - (c) export to Australia and
 - (d) export to countries other than Australia.

Answer:

HSG performs all of the functions.

9. Provide your company's internal organisation chart.

Answer:

Please refer to Exhibit A-2.9.

10. Describe the functions performed by each group within the organisation.

Answer:

Please refer to Exhibit A-2.10.

11. Does your company produce brochures, pamphlets or other promotional material? If yes, please provide them.

Answer:

Copies of product brochures issued by HSG are provided in Exhibit A-2.11

A-3 General accounting information

1. What is your financial accounting period?

Answer:

The annual accounting period of the Company is from 1 October to 30 September of the following year.

2. Are your financial accounts audited? If yes, who is the auditor?

Answer:

Yes, HSG's financial statements are audited by auditing firms in Vietnam. Please refer to Exhibit A-4.1.

3. What currency are your accounts kept in?

Answer:

HSG's accounts are kept in Vietnamese dong.

4. What is the name of your financial accounting system?

Answer:

HSG financial accounting system is Enterprise Resource Planning (ERP).

5. What is the name of your sales system?

Answer:

HSG sales system is Enterprise Resource Planning (ERP).

6. What is the name of your production system?

Answer:

HSG production system is Enterprise Resource Planning (ERP).

7. If your financial accounting, sales and production systems are different, how do the systems interact? Is it electronically or manual? Please provide a detailed explanation and include diagrams.

Answer:

HSG's financial accounting, sales, and production systems are integrated and operate through a unified enterprise resource planning (ERP) system, which allows for electronic interaction.

8. Do your accounting practices differ in any way from the generally accepted accounting principles in your country? If yes, please provide details.

Answer:

No, HSG accounting doesn't practice differ in any way from generally accepted accounting principle in Vietnam.

9. Have there been any changes to your accounting practices and/or policies over the last two years? If yes, please provide details.

Answer:

No, HSG haven't been any changes to our accounting practices and/or policies over the last two years.

A-4 Financial Documents

1. Please provide the two most recently completed annual reports and/or financial statements for your company and any other related companies involved in the production and sale of the goods.

Answer:

Please refer to Exhibit A-4.1.

2. If the financial statements in A-4.1 are audited, provide a copy of the audit management letters from your auditor accompanying the audited financial statements.

Answer:

The auditor did not issue a separate audit management letter in connection with HSG's audited separate financial statements. For reference, The Independent Auditor's Report excerpted from the FY25 separate financial statements is submitted as Exhibit A-4.2.

3. If the financial statements in A-4.1 are unaudited, provide for each company:
(a) the tax returns relating to the same period and
(b) reconciliation of the revenue, cost of goods sold, and net profit before tax between the financial statements and tax returns.

Answer:

The financial statements in A-4.1 were audited.

4. Does your company maintain different profit centres? If yes, provide profit & loss statements for the profit centre that the goods falls into for:

- (a) the most recent financial year and
- (b) the period.

Answer:

No, HSG doesn't maintain any different profit centres.

5. If the period is different to your financial period, please provide:
- (a) Income statements directly from your accounting information system covering the most recent financial period and the period or
 - (b) Quarterly or half yearly income statements directly from your accounting system covering the most recent financial period and the period.

Answer:

Please refer to [Exhibit A-4.5](#)

6. Please provide a copy of your company's trial balance (in Excel) covering the period and the most recent financial year.

Answer:

Please refer to [Exhibit A-4.6 Trial Balance - HSG separate in POI](#).

7. Please provide your company's chart of accounts (in Excel).

Answer:

Please refer to [Exhibit A-4.7 HSG's Chart of Accounts](#).

If any of the documents are not in English, please provide a complete translation of the documents.

SECTION B EXPORT SALES TO AUSTRALIA

If your company exported low or no volumes of the goods to Australia during the review period, please contact the commission as soon as possible. You may be required to complete this section (and G-5) as it relates to export sales to a country other than Australia. You may also be asked other supplementary questions. Extensions will not be granted as a result of delays in contacting the commission in this regard.

B-1 Australian export sales process

1. Provide details (and diagrams if appropriate) of the export sales process of your company and representatives (e.g. agents) including:
 - (a) Marketing and advertising activities
 - (b) Price determination and/or negotiation process
 - (c) Order placement process
 - (d) Order fulfilment process and lead time
 - (e) Delivery terms and process
 - (f) Invoicing process
 - (g) Payment terms and process

Answer:

(a) Enquiry receiving.

- HSG receives enquiries from the Importer via email or telephone;

(b) Negotiation.

- HSG matches the Importer's requirements with mill's capability;
- HSG sends the offers to the Importer. The Importer bid either be accepted right away or HSG may make counter offers.
- Negotiation is concluded by a signed sale contract between HSG and the Importer;

(c) Payment.

- Payment is executed according to relevant terms and conditions in the signed sale contract.
- In case of [REDACTED]. The balance will be paid before goods are shipped out.
- In case of [REDACTED]

(d) Delivery of Goods

- Once the production finishes, HSG will get the booking and ship out the goods

(e) After – sale service

- In case the Importer raises any claim involving the quality and quantity, HSG will collect information and take necessary steps to determine the damage.
- HSG and the buyer will sign the agreement minutes which stipulate the method of claim settlement (compensation, goods return...)
This sales process does not differ between or among classes of customers. HSG apply the same sales process for all export markets.

Please refer to the detail flowchart in the following pages:

[CONFIDENTIAL FLOWCHART REDACTED]

2. In what currency do you invoice your customers for goods exported to Australia? If it is not in your local currency:
 - (a) Do your customers pay you into a foreign currency denominated account? If yes, provide details

- (b) Do you use forward contracts to lock in the foreign exchange rate relating to the export sales? If yes, provide details
- (c) How is the exchange rate determined in your accounting system and how often is it updated?

Answer:

Currency for exported goods to Australia: US Dollars

- (a) Yes, there were [REDACTED] accounts related to the payment from Australian customers during the POI.

Account holder: [REDACTED]
Account number: [REDACTED]
Bank name: [REDACTED]

Account holder: [REDACTED]
Account number: [REDACTED]
Bank name: [REDACTED]

Account holder: [REDACTED]
Account number: [REDACTED]
Bank name: [REDACTED]

- (b) [REDACTED]

- (c) For exported goods, the exchange rate recorded at the rate as on customs declaration. Daily exchange rate announced by [REDACTED] is applied for accounting record.

- 3. Are there any customers of the goods exported to Australia related to your company? If yes, please provide a list of each related customer and provide details on how the selling price is set.

Answer:

No, there aren't any customers of the goods exported to Australia related to our company.

- 4. If sales are in accordance with price lists or price extras list, provide copies of these lists.

Answer:

There are no price lists for sales of good under investigation. The price is determined as a result of negotiation with the customers.

- 5. Do your export selling prices vary according to the distribution channel identified? If yes, provide details. Real differences in trade levels are characterised by consistent and distinct differences in functions and prices.

Answer:

No. As stated above, selling price is determined by negotiation with customers. There is no price difference by distribution channel.

- 6. Did you provide on-invoice discounts and/or off-invoice rebates to any customer or an associate of the customer in relation to the sale of the goods exported to Australia during the period? If yes, provide a description and explain the terms and conditions that must be met by the customer to obtain the discount and/or rebate.

Answer:

No, HSG does not have any discount or discount policy for foreign customers, but during the price negotiation, the two sides will negotiate until the best price is reached and the invoice price is the final price of the order.

7. Did you issue any credit or debit notes (directly or indirectly) to the customer or associate of the customer in relation to the sale of the goods exported to Australia during the period? If yes, provide details of the credit/debit notes including the reasons the credit/debit notes were issued.

Answer:

No, HSG did not have issued any credit and debit notes for Australia customers during the period

8. In establishing the date of sale, the commission will normally use the date of invoice as it best reflects the material terms of sale. If you are making a claim that a different date should be taken as the date of sale:
- What date are you claiming as the date of sale?
 - Why does this date best reflect the material terms of sale? Any claim for an adjustment would need to substantively address:
 - whether, why, and to what degree, the considerations in determining price differed between export and domestic sales
 - whether the materials cost differs at the time of subsequent invoicing of that export sale (compared to domestic sale invoices in the same invoice month of that export sale) having regard to factors such as the production schedules for domestic and export; and lead times for purchasing main input materials
 - whether contracts were entered into for the materials purchases, and materials inventory valuation.

Answer:

In HSG, the invoice date will be taken to be the date of sale

9. Were there any factors outside of your control which affected your ability to export the goods to Australia during the review period? If yes, provide details of these factors and how they affected your patterns of trade over the review period.

Answer:

There were no factors affected to the export sales to Australia.

B-2 Australian sales listing

- Complete the worksheet named "B-2 Australian sales"
 - This worksheet lists all sales (i.e. transaction by transaction) exported to Australia of the goods invoiced within the period. This includes exports to Australia sold through a domestic customer.
 - This worksheet must also include exports of the goods that have been exempted from anti-dumping duties under 8(7) and section 10(8) of the *Customs Tariff (Anti-Dumping) Act 1975*.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

- If there are any direct selling expenses incurred in respect of the exports to Australia not listed in the spreadsheet, add a column. For example, if the delivery terms make you responsible for arrival of the goods at an agreed point within Australia (e.g. delivered duty paid), insert additional columns in the spreadsheet for all other costs incurred.

Answer:

See [Exhibit B-2 Australia Sale](#).

2. Complete worksheet “B-2.2 Australian sales source” showing the relevant source of the data used for each column of worksheet “B-2 Australian sales”.

Answer:

See [Exhibit B-2.2 – Source for Australia Sale](#)

B-3 Sample export documents

1. Select the two largest invoices by value and provide the following documentation:
 - Contracts
 - Purchase order and order confirmation
 - Commercial invoice and packing list
 - Proof of payment, remittance advice and accounts receivable ledger
 - Documents showing bank charges
 - Invoices for inland transport
 - Invoices for port handling and other export charges
 - Bill of lading
 - Invoices for ocean freight & marine insurance (if applicable)
 - Country of origin certificates (if applicable)

If the documents are not in English, please provide a translation of the documents.

Answer:

See [Exhibit B-3.1: Sample document for Australia sale](#)

2. For each document, please annotate the documents or provide a table reconciling the details in the “B-2 Australian sales” listing to the source documents in B-3.1.

Answer:

See [Exhibit B-3.2: Reconcile Sale to Document](#)

B-4 Reconciliation of sales to financial accounts

1. Please complete the worksheet named “B-4 Upwards sales” to demonstrate that the sales listings in B-2, D-2 and F-2 are complete.
 - You must provide this list in electronic format using the template provided.
 - Please use the currency that your accounts are kept in.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

See [Exhibit B-4: Upward sales](#)

2. Please provide all documents, other than those in A-4, B-2 and D-2, required to complete the “B-4 Upwards sales” worksheet. If the documents include spreadsheets, all formulas used must be retained.

Answer:

See [Exhibit B-4.2: Source for Upward Sale \(B-4\)](#)

3. For any amount in the “B-4 Upwards sales” worksheet that is hard coded (i.e. not a formula), please cross-reference by providing:
 - the name of the source document, including the relevant page number, in column D of the worksheet and
 - highlight or annotate the amount shown in the source document and
 - provide the account code and sub-account code (if applicable) at column E of the worksheet.

Answer:

See [Exhibit B-4: Upward sales](#)

SECTION C EXPORTED GOODS & LIKE GOODS

The commission considers the MCC structure in and of itself is not likely to be commercially sensitive information. Any claim that disclosing the MCC information is confidential or would adversely affect your business or commercial interests must be raised by lodging a submission as soon as practicable, but no later than the time this questionnaire is due.

C-1 Models exported to Australia

1. Fully describe all of the goods your company exported to Australia during the period. Include specification details and any technical and illustrative material that may be helpful in identifying, or classifying, the goods exported to Australia.

Answer:

- **Aluminum-zinc alloy coated steel sheets (NOF technology).**

Being manufactured by the advanced NOF technology and friendly environment, aluminum-zinc alloy coated steel sheets meet the standards of ASTM A792/ A792M (US), AS 1397 (Australia), JIS G3321 (Japan), MS 1196 (Malaysia) and EN 10346 (Europe). The products' surfaces are glossy, silvery, anti-erosive, effectively heat-resistant and flexibly designed with 4 times higher durability than other common kinds of steel sheet product.

Độ uốn	T-bend	OT-2T	
Độ bền kéo	Tensile strength	Min 270 MPa	
Khối lượng mạ	Coating mass	* AZ50 - 50 g/m ² * AZ70 - 70 g/m ² * AZ100 - 100 g/m ²	* AZ150 - 150 g/m ² * AZ180 - 180 g/m ² * AZ200 - 200 g/m ²
Độ dày thép nền	Base metal thickness	0.15-1.9mm	
Chiều rộng cuộn	Coil width	750-1250mm	

2. Provide a list of MCCs of the goods exported to Australia. This must cover all MCCs listed in the Australian sales listing in B-2.
 - This list must be disclosed in the public record version of the response.

MCCs to Australia
P-1-F-1-2-C
P-2-D-4-2-C
P-2-E-5-2-C
P-2-F-2-2-C

C-2 Models sold in the domestic market

1. Fully describe all like goods your company sold on the domestic market during the period. Include specification details and any technical and illustrative material that may be helpful in identifying, or classifying, the like goods sold on the domestic market.

Answer:

- **Aluminum-zinc alloy coated steel sheets (NOF technology).**

Being manufactured by the advanced NOF technology and friendly environment, aluminum-zinc alloy coated steel sheets meet the standards of ASTM A792/ A792M

(US), AS 1397 (Australia), JIS G3321 (Japan), MS 1196 (Malaysia) and EN 10346 (Europe). The products' surfaces are glossy, silvery, anti-erosive, effectively heat-resistant and flexibly designed with 4 times higher durability than other common kinds of steel sheet product.

2. Provide a list of MCCs of like goods sold on the domestic market. This must cover all MCCs listed in the domestic sales listing in D-2.
 - This list must be disclosed in the public record version of the response.

Answer:

N-1-A-1-2-C	N-1-D-4-2-C	N-1-F-5-2-C	N-2-D-5-2-C	N-2-F-4-2-C	N-3-F-5-2-C
N-1-A-2-2-C	N-1-D-5-2-C	N-2-A-1-2-C	N-2-D-6-2-C	N-2-F-5-2-C	P-1-A-5-2-C
N-1-A-3-2-C	N-1-E-1-2-C	N-2-C-2-2-C	N-2-E-2-2-C	N-2-F-6-2-C	P-1-D-3-2-C
N-1-C-1-2-C	N-1-E-2-2-C	N-2-C-3-2-C	N-2-E-3-2-C	N-3-D-2-2-C	P-1-D-4-2-C
N-1-C-3-2-C	N-1-E-4-2-C	N-2-C-5-2-C	N-2-E-4-2-C	N-3-D-3-2-C	P-1-D-5-2-C
N-1-C-5-2-C	N-1-F-1-2-C	N-2-D-1-2-C	N-2-E-5-2-C	N-3-D-4-2-C	P-1-E-3-2-C
N-1-D-1-2-C	N-1-F-2-2-C	N-2-D-2-2-C	N-2-F-1-2-C	N-3-D-5-2-C	P-1-F-1-2-C
N-1-D-2-2-C	N-1-F-3-2-C	N-2-D-3-2-C	N-2-F-2-2-C	N-3-F-2-2-C	P-1-F-1-2-S
N-1-D-3-2-C	N-1-F-4-2-C	N-2-D-4-2-C	N-2-F-3-2-C	N-3-F-3-2-C	P-1-F-2-2-C
P-1-F-2-2-S	P-1-F-3-2-S	P-2-D-3-2-C	P-2-D-5-2-C	P-2-E-5-2-C	P-2-F-3-2-C
P-1-F-3-2-C	P-1-F-4-2-C	P-2-D-4-2-C	P-2-E-4-2-C	P-2-F-2-2-C	P-2-F-5-2-C
P-3-D-4-2-C	P-3-D-5-2-C				

C-3 Internal product codes

1. Does your company use product codes or stock keeping unit (SKU) codes?
 - If yes:
 - (a) Provide details of the product or SKU coding system for the goods, such as a legend or key of the meaning for each code within the product or SKU code.
 - (b) Provide details on how you mapped the product or SKU codes to the MCC for the purpose of completing this questionnaire.
 - (c) Provide a table of showing the product or SKU codes for each MCC.
 - If no:
 - (a) Provide details on the method used to identify the MCC in the sales and cost spreadsheets.

Answer: Yes, HSG uses product codes

(a) and (c) See Exhibit C-3.1: Matching Product code to MCC

(b) Method to match: The list of product code will have separate qualification for each MCC's element. Then "vlookup formula" will be used to find the value and corresponding MCC

SECTION D DOMESTIC SALES

If your company did not sell like goods on the domestic market during the review period, please contact the commission as soon as possible. You may be required to complete this section (and G-3) as it relates to export sales to third countries. You may also be asked other supplementary questions. Extensions will not be granted as a result of delays in contacting the commission in this regard.

D-1 Domestic sales process

1. Provide details (and diagrams if appropriate) of the domestic sales process of your company and any other related entities including:
 - (a) Marketing and advertising activities
 - (b) Price determination and/or negotiation process
 - (c) Order placement process
 - (d) Order fulfilment process and lead time
 - (e) Delivery terms and process
 - (f) Invoicing process
 - (g) Payment terms and process

Answer:

HSG finds the talent customer through marketing channel. The sales process for domestic sales are as follows.

- 1) **Step 1: Receipt of quote request: The seller receives inquiries via email, phone, or customer meeting.**
- 2) **Step 2: Check availability: The seller checks the stock/inventory or availability of materials and production capacity.**
- 3) **Step 3: Price negotiation: The seller offers prices to customers. Both parties will negotiate to obtain the final price until an agreement is reached.**
- 4) **Step 4: Payment:**
 - **For sales to a one-time buyers: payment is made [REDACTED]**
 - **For sales to frequent buyers: payment is made either [REDACTED].**
- 5) **Step 5: Delivery: The delivery method varies between different orders. At the customer's request, HSG delivers directly to the customer's address, or the customer can pick it up at HSG's warehouse.**

2. Are any domestic customers related to your company? If yes, please provide a list of each related customer and provide details on how the selling price is set.

Answer:

Yes. HSG have sold the goods to related customer. See [Exhibits D-1.2 - List of Related customers](#)

HSG applies a consistent sales process across all customer classes, without any distinction between related and unrelated parties.

3. If sales are in accordance with price lists or price extras list, provide copies of these lists.

Answer:

There are no price lists for sales of good under investigation. The price is determined as a result of negotiation with the customers.

4. Do your domestic selling prices vary according to the distribution channel identified? If yes, provide details. Real differences in trade levels are characterised by consistent and distinct differences in functions and prices.

Answer:

No. As stated above, selling price is determined by negotiation with customers. There is no price difference by distribution channel.

5. Did you provide on-invoice discounts and/or off-invoice rebates to the customer or an associate of the customer in relation to the sale of the like goods during the period? If yes, provide a description; and explain the terms and conditions that must be met by the customer to obtain the discount and/or rebate.

Answer:

HSG [REDACTED].

However, [REDACTED]:

- (i) [REDACTED]; and
- (ii) [REDACTED]

[Confidential terms of sale]

All discounts applicable to the subject goods have been reported in the “On-invoice discounts” field in Exhibit D-2.

6. Did you issue any credit or debit notes (directly or indirectly) to the customer or associate of the customer in relation to the sale of the like goods during the period? If yes, provide details of the credit/debit notes including the reasons the credit/debit notes were issued.

Answer:

HSG did not issue any credit notes or debit notes, to the customer in relation to the sale of the like goods during the period.

7. In establishing the date of sale, the commission will normally use the date of invoice as it best reflects the material terms of sale. If you are making a claim that a different date should be taken as the date of sale:

- (a) What date are you claiming as the date of sale?
- (b) Why does this date best reflect the material terms of sale? You would need to substantively address:
 - whether, why, and to what degree, the considerations in determining price differed between export and domestic sales
 - whether the materials cost differs at the time of subsequent invoicing of that export sale (compared to domestic sale invoices in the same invoice month of that export sale) having regard to factors such as the production schedules for domestic and export; and lead times for purchasing main input materials
 - whether contracts were entered into for the materials purchases, and materials inventory valuation.

Answer:

The date that the invoice was created has been reported as the date of sale for HSG’s domestic sales during the review period.

D-2 Domestic sales listing

1. Complete the worksheet named “D-2 Domestic sales”
- This worksheet lists all domestic sales (i.e. transaction by transaction) of like goods invoiced within the period, even if they are models not exported to Australia
 - If you have claimed in B-1.8 and/or D-1.7 that the date of sale is one other than the invoice date, then add the sales within your claimed date of sale.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
 - If there are any other costs, charges or expenses incurred in respect of the sales listed which have not been identified in the table in question D-2 above, add a column for each item. For example, certain other selling expenses incurred.

Answer:

See [Exhibit D-2 Domestic Sale](#)

Note: HSG has included additional columns for bank charges, domestic insurance and credit expense, where applicable, to ensure that all relevant direct expenses are fully reported.

The cost of credit has been calculated using the methodology described in response to question E-1, and the applied average credit period is set out in Exhibit E-1.

[REDACTED]. The worksheet supporting the calculation and allocation of other costs has been submitted as Exhibit D-2.2.2.]

2. Complete worksheet "D-2.2 domestic sales source" listing the source of the data used for each column in worksheet "D-2 domestic sales".

Answer:

See [Exhibit D-2.2 Source for Domestic Sale](#)

D-3 Sample domestic sales documents

1. Select the two largest invoices by value and provide the following documentation:
 - Contracts
 - Purchase order and order confirmation
 - Commercial invoice and packing list
 - Proof of payment, remittance advice and accounts receivable ledger
 - Documents showing bank charges
 - Delivery invoices

If the documents are not in English, please provide a translation of the documents.

Answer:

See [Exhibit D-3 Sample Document for Domestic Sale](#)

2. For each document, please annotate the documents or provide a table reconciling the details in the "D-2 Domestic sales" listing to the source documents in D-3.1.

Answer:

Annotations have been added to the documents in Exhibit D-3.1 and a table reconciling the details in the "D-2 Domestic sales" listing to the source documents in D-3.1 is provided in Exhibit D-3.2.

D-4 Reconciliation of sales to financial accounts

This section is not required if you have completed B-4.

1. Please complete the worksheet named "B-4 Upwards sales" to demonstrate that the sales listings in D-2 and F-2 are complete.
 - You must provide this list in electronic format using the template provided.
 - Please use the currency that your accounts are kept in.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

HSG provided Exhibit B-4 Upwards sales.

2. Please provide all documents, other than those in A-4, D-2 and F-2, required to complete the "B-4 Upwards sales" worksheet. If the documents include spreadsheets, all formulas used must be retained.

Answer:

HSG provided Exhibit B-4 Upwards sales.

OFFICIAL: PUBLIC RECORD

3. For any amount in the "B-4 Upwards sales" worksheet that is hard coded (i.e. not a formula), please cross-reference by providing:
 - the name of the source document, including the relevant page number, in column D of the worksheet and
 - highlight or annotate the amount shown in the source document and
 - provide the account code and sub-account code (if applicable) at column E of the worksheet.

Answer:

HSG provided Exhibit B-4 Upwards sales.

SECTION E DUE ALLOWANCE

E-1 Credit expense

1. For each Australian customer of the goods and each domestic customer of like goods, calculate the average credit period for that customer by:
 - Calculating the average accounts receivable over the period for that customer.
 - This is usually calculated by summing the average monthly accounts receivable (opening plus closing divided by 2) over the period and dividing it by 12.
 - If there is a more accurate way of calculating the average accounts receivable (e.g. the customer only made purchases in certain months) then use an alternative method.
 - Calculating the accounts receivable turnover over the period for that customer using the formula:

$$\frac{\text{Net sales revenue over the period}}{\text{Average accounts receivable}}$$

- Calculating the average credit period for that customer using the formula:

$$\frac{365}{\text{Accounts receivable turnover}}$$

Answer:

Please see the [Exhibit E-1: Calculation of average credit period for each customer.](#)

2. Do you have short term borrowings or an overdraft facility denominated in your local currency? If yes, what is the interest rate, or average of interest rates?

Answer:

Yes, HSG has had short term borrowing in local currency

Details in [Exhibit E-2: Interest rate for short-term borrowings in local currency.](#)

3. Do you have any interest earning deposits or other cash product (e.g. term deposits, bonds) denominated in your local currency? If yes, what is the interest rate, or average of interest rates?

Answer:

Yes, HSG has had interest earning deposits. HSG provides the supporting document for interest rate for the deposit of the bank that

Please see [Exhibit E-3: Interest rate for earning deposits in local currency.](#)

4. If your Australian customers pay you into a foreign currency denominated account (question B-1.2(a) refers):

- (a) Do you have short term borrowings or an overdraft facility denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?

Answer:

Yes, HSG has had short-term borrowing in USD.

Details in [Exhibit E-4: Interest rate for short-term borrowings in USD.](#)

- (b) Do you have any interest earning deposits or other cash product (e.g. term deposits, bonds) denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?

Answer:

No, HSG does not have earning deposit or cash products in USD.

E-2 Packaging

1. What is the packaging used for your domestic sales of like goods?

Answer:

The coils are first wrapped with protective paper and waterproof nylon to prevent rust and moisture damage. Rubber packing is then applied to the exterior to protect the surface from scratches and impacts. To safeguard the edges, steel side protectors are fitted to both ends, and the entire unit is securely fastened with steel straps for stability during transport. Finally, an identification label is attached to the outside of the package for easy tracking.

2. What is the packaging used for your export sales of the goods to Australia?

Answer:

The export packaging follows the same standard procedures as our domestic packaging.

3. If there are distinct differences in packaging between your domestic and export sales:

- (a) Provide details of the differences
- (b) Calculate the weighted average packaging cost for each model sold on the domestic market
- (c) Calculate the weighted average packaging cost for each model exported to Australia

Answer:

As stated above, there are no differences between our domestic and export sales.

E-3 Delivery

1. Are any domestic sales of like goods delivered to the customer? If yes, how were the transportation costs calculated in the domestic sales listing in D-2?

Answer:

HSG has allocated the inland freight cost based on the value of each transaction over total revenue of domestic sale

2. What are the delivery terms of the export sales of the goods to Australia?

Answer:

The good under investigation was exported to Australia under [REDACTED] terms during the POI.

3. If the delivery terms of the Australian sales includes delivery to the port, how was the inland transport calculated in the Australian sales listing in B-2?

Answer:

The actual inland freight was reported based on the invoiced amount. The inland freight expense for each line item was allocated by dividing the total container freight charges by the respective weight of the goods.

4. If the delivery terms of the Australian sales includes port handling and other export charges, how were these expenses calculated in the Australian sales listing in B-2?

Answer:

Handling charges were also reported based on the actual amounts from the invoices and were allocated to the related products in proportion to their weight.

5. If the delivery terms of the Australian sales includes ocean freight, how was the ocean freight cost calculated in the Australian sales listing in B-2?

Answer:

Sales under [REDACTED] terms include Ocean Freight. In B-2, calculated ocean freight cost based on actual exporting document, invoices of ocean freight.

6. If the delivery terms of the Australian sales includes marine insurance, how was the marine insurance calculated in the Australian sales listing in B-2?

Answer:

Since [REDACTED].

7. If the delivery terms of the Australian sales includes delivered duty paid, how were the Australian importation and delivery costs calculated in the Australian sales listing in B-2?

Answer:

Since [REDACTED].

E-4 Other direct selling expenses

1. Do you provide sales commissions for domestic sales of like goods and/or export sales of the goods? If yes, provide details.

Answer:

HSG [REDACTED]:

- [REDACTED]
- [REDACTED]

[Confidential terms of sale]

2. Are there any differences in tax liability between domestic and export sales? If yes, provide details, for example:
- What is the rate of value-added tax (VAT) on sales of the goods and like goods?
 - How is VAT accounted for in your records in relation to sales of the goods and like goods?
 - Do you receive a VAT refund in relation to sales of the goods and/or like goods?
 - Do you receive a remission or drawback of import duties on inputs consumed in the productions of the goods or like goods?

Answer:

Yes, there are some differences in tax liability between domestic and export sales.

- As for VAT tax, VAT for domestic sale is 10%, and there is no VAT for exported good.
- In HSG records, VAT is recored separate with the value of good. Recorded revenue has not included VAT
- [REDACTED]
- [REDACTED]

3. Are there any other direct selling expenses incurred by your company in relation to domestic sales of like goods?
- These direct selling expenses must be included in the reconciliation of direct selling expenses in B-5

Answer:

Yes, HSG have some direct selling expense as following:

1. [REDACTED]
2. [REDACTED]

All these above expenses are allocated as in [Exhibit D-2.2.1 Domestic sale](#)

4. Are there any other direct selling expenses incurred by your company in relation to export sales of the goods to Australia?
- These direct selling expenses must be included in the reconciliation of direct selling expenses in B-5

Answer:

Yes, HSG have some direct selling expense for the export to Australia as following:

1. [REDACTED]
2. Other costs: This expense includes [REDACTED] at port and so on.

All these above expenses are reported in [Exhibit B-2/Exhibit B-2 Australia sale](#)

E-5 Other adjustment claims

1. Are there any other adjustments required to ensure a fair comparison between the export price and the normal value (based on domestic sales, costs and/or third country sales)? If yes, provide details.
- An adjustment will only be made where there is evidence that the difference affects price comparability.
 - Refer to Chapter 15 of the *Dumping and Subsidy Manual (December 2021)*² for more information.

Answer:

Not applicable.

² Available on the commission website

SECTION F THIRD COUNTRY SALES

F-1 Third country sales process

1. Are your sales processes to any third country (i.e. exports to countries other than Australia) different to the sales process described in B-1.1? If yes, provide details of the differences.

Answer:

The sale process described in B-1.1 uses for all market in all countries

2. Are there any third country customers related to your company? If yes, please provide a list of each related customer and provide details on how the selling price is set.

Answer:

HSG does not have related customer in third country for investigated product.

3. In establishing the date of sale, the commission will normally use the date of invoice as it best reflects the material terms of sale. If you are making a claim that a different date should be taken as the date of sale:
 - (a) What date are you claiming as the date of sale?
 - (b) Why does this date best reflect the material terms of sale? Any claim for an adjustment would need to substantively address:
 - whether, why, and to what degree, the considerations in determining price differed between export and domestic sales
 - whether the materials cost differs at the time of subsequent invoicing of that export sale (compared to domestic sale invoices in the same invoice month of that export sale) having regard to factors such as the production schedules for domestic and export; and lead times for purchasing main input materials
 - whether contracts were entered into for the materials purchases, and materials inventory valuation.

Answer:

The invoice date will be taken to be the date of sale

F-2 Third country sales listing

1. Complete the worksheet named "F-2 Third country sales"
 - This worksheet lists all export sales, summarised by country, customer and MCC, to third countries of like goods invoiced within the period.
 - While sales may be made in different currencies and on different shipping terms the sales listing also seeks to record an Ex-works value of these sales in your local currency.
 - If you have claimed in F-1.3 that the date of sale is one other than the invoice date, then add sales with your claimed date of sale.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

See [Exhibit F-2/Exhibit F-2 Third country sales](#)

2. Complete worksheet "F-2.2 third country sales source" listing the source of the data for each column in the worksheet "F-2 third country sales".

Answer:

See [Exhibit F-2/ Exhibit F-2.2 – Source for Third country sales \(F-2\)](#)

F-3 Differences in sales to third countries

1. Are there any differences in sales to third countries which may affect their comparison to export sales to Australia? If yes, provide details.

Answer:

There are no differences in sales to third countries and to Australia

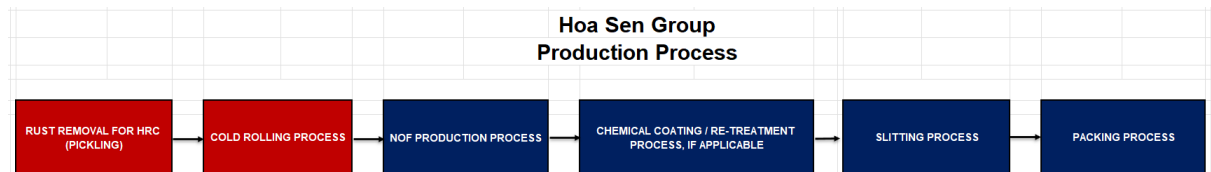
SECTION G COST TO MAKE AND SELL

G-1. Production process

1. Describe the production process for the goods and provide a flowchart of the process. Include details of all products manufactured using the same production facilities as those used for the goods. Also specify all scrap or by-products that result from producing the goods.

Answer:

HSG provided a flowchart of the production process with the description for each process in [Exhibit G-1](#). A public summary of the flowchart is shown below.



2. Are any of your suppliers related to your company (regardless of whether it is relevant to the manufacture of the goods)? If yes, please provide details including the product or services supplied by the related company.

Answer:

HSG produced the goods from cold-rolled steel coils supplied by its subsidiary [REDACTED]. HSG provided the cost of cold-rolled steel coils produced by [REDACTED] in [Exhibit G-7.2 Raw material CTM](#).

Some of the goods produced and sold by HSG during the inquiry period were slit by its subsidiary [REDACTED]. The costs related to [REDACTED]'s slitting services have been included in the HSG's CTM.

HSG's subsidiaries [REDACTED] and [REDACTED] produces the goods for HSG under a subcontracting arrangement. Therefore, the related cost is recorded as subcontracting cost of HSG and included in the HSG's CTM.

G-2. Cost accounting practices

1. Is your company's cost accounting system based on actual or standard costs (budgeted)?

Answer:

HSG's cost accounting system based on actual costs.

2. If your company uses standard costs:
 - (a) Were standard costs used as the basis of actual costs in your responses G-3.1 & G-5.1?
 - (b) Have all variances (i.e. differences between standard and actual production costs) been allocated to the goods?
 - (c) How were those variances allocated?
 - (d) Provide details of any significant or unusual cost variances that occurred during the period.

Answer:

HSG's cost accounting system based on actual costs.

3. Briefly explain your cost accounting practices (e.g. job costing, process costing).

Answer:

HSG's ERP-based accounting system includes a cost module that monitors manufacturing expenses across all production activities. At the end of each month, the system identifies and compiles detailed production costs for every product code manufactured during that period. These figures are captured in the monthly cost report, [REDACTED], which can be extracted directly from the ERP system. The report breaks down costs into major components such as raw materials, labour, and manufacturing overhead.

Under HSG's normal cost accounting system, product-specific costs are calculated to reflect each item's specifications, product size (thickness and width), type of coating material, and coating mass. The company also maintains a cost calculation statement [REDACTED], which enables tracking of the types and quantities of materials used for each production order.

HSG assigns production orders for each stage of its manufacturing process. For example, the NOF process, which uses cold-rolled steel coils to produce goods, the chemical coating process applied to finished products, and the slitting process all operate under their own distinct production orders. Raw materials are costed based on their actual input cost, while conversion costs—such as labour and other manufacturing overhead—are allocated using appropriate allocation bases to reflect the actual costs incurred.

4. Do you have different cost centres in your company's cost accounting system? If yes, list the cost centres, provide a description of each cost centre and the allocation methodology used in your accounting system.

Answer:

HSG provided a list of cost centres in the cost accounting system with the description and allocation methodology for each cost centre in [Exhibit G-2](#).

5. To what level of product specificity (models, grades etc.) does your company's cost accounting system normally record production costs?

Answer:

HSG's product coding system is designed to reflect the detailed specifications of each manufactured and sold product. The product codes are fully integrated into HSG's ERP system and are directly linked to both the sales and cost accounting system. HSG calculates detailed costs by individual product code.

The main characteristics that impact the production cost and selling price of the product include factors such as steel grade, product size (thickness and width), type of coating material, and coating mass.

All these characteristics are embedded in the product coding system.

6. Are there any costs for management accounting purposes valued differently to financial accounting purposes? If yes, provide details of the differences.

Answer:

HSG has no costs for management accounting purposes.

7. Has your company engaged in any start-up operations in relation to the goods? If yes:
(a) Describe in detail the start-up operation giving dates (actual or projected) of each stage of the start-up operation.
(b) State the total cost of the start-up operation and the way that your company has treated the costs of the start-up operation in its accounting records.

Answer:

HSG has no engagement in any start-up operation.

8. What is the method of valuation for raw material, work-in-progress, and finished goods inventories (e.g. last in first out –LIFO, first in first out- FIFO, weighted average)?

Answer:

HSG applies [REDACTED] to determine the value of raw materials, work in progress, and finished goods in inventory.

Specifically, the system determines [REDACTED] as the average unit cost of each item code in each warehouse for each month, and this is also the unit cost used as the cost of goods sold when inventory is issued.

The [REDACTED] unit cost is calculated based on [REDACTED]
[REDACTED] [internal costing methodology].

9. What are the valuation methods for damaged or sub-standard goods generated at the various stages of production?

Answer:

[REDACTED]

[REDACTED]

[Public summary: At HSG, inventory value is determined by item code and is not separately determined by specific quality grades. Certain goods that do not meet the applicable quality or commercial requirements may be sold through separate commercial channels. This sales method affects the actual selling price in the market but does not change the principle for recording inventory value in the accounting system.]

10. What are the valuation methods for scrap, by products, or joint products?

Answer:

[REDACTED]

[REDACTED]

If the company issues [REDACTED]. The [REDACTED] currently in effect is provided in [Exhibit G-2.10](#).

[Public summary: At HSG, sub-standard products, scrap, and other recovered items generated during production are recorded in the accounting system based on the applicable internal accounting treatment. The value of recovered items is reflected in the

production cost calculation of the main product and tracked in inventory where applicable.]

11. Are any management fees/corporate allocations charged to your company by your parent or related company? If yes, provide details

Answer:

HSG is the parent company of the group and therefore is not charged any management fees or corporate allocations by a parent company. In addition, HSG is not charged any management fees, corporate service fees, or corporate overhead allocations by any related company. HSG records only the expenses actually incurred for its own operations based on its own accounting books and supporting documents.

G-3 Cost to make on domestic market

1. Complete the worksheet named "G-3 Domestic CTM".
- This worksheet lists the quarterly cost to make the domestic models of like goods by MCC manufactured within the period, even if they are models not exported to Australia.
 - The costs must be based on actual cost of production (i.e. not standard costs or cost of goods sold) for each MCC.
 - If any imputation tax (e.g. value-added tax) is payable on the purchase of goods or services to manufacture like goods, report the costs excluding the imputation tax. All other taxes payable (e.g. import duty) must be included as 'other costs' if not already included, for example, under material costs.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
 - If you have claimed in B-1.8 and/or D-1.7 that the date of sale is one other than the invoice date, then provide the cost for the quarters that all domestic sales are made within your claimed date of sale, even if doing so means that such cost data predates the commencement of the period.

Answer:

HSG provided the worksheet in [Exhibit G-3 Domestic CTM](#).

2. Complete worksheet titled "G-3.2 domestic CTM source" listing the source of the data for each column of the worksheet "G-3 domestic CTM".

Answer:

HSG provided the worksheet and supporting materials in [Exhibit G-3.2 domestic CTM source](#).

G-4 Selling, General & Administrative expenses

1. Complete the worksheet named "G-4.1 SG&A listing".
- This worksheet lists all selling, general and administrative expenses by accounting code for the most recent accounting period and the period. The SG&A must also include:
 - finance expenses
 - taxes and surcharges (except income/profit tax).
 - In the column "Is it a direct selling expense", identify expenses related to direct selling expenses (e.g. inland transport) that has been reported in B-2 Australian sales and/or D-2 Domestic sales.
 - In the column "Is it provisional or unrealised?", identify any accounts that are not actual or realised, such as:
 - unrealised foreign exchange gains/loss
 - provision for doubtful debt
 - In the column "Is it only related to exports or non-goods?", identify any accounts that are related only to either:

- export sales
- products that are not the goods under consideration.
- You must provide this list in electronic format using the template provided.
- If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

HSG provided the worksheet in [Exhibit G-4.1 SG&A listing](#).

2. Complete the worksheet named "G-4.2 Domestic SG&A calculation".
 - This worksheet calculates the unit domestic SG&A for each MCC.
 - You must provide this list in electronic format using the template provided.
 - Please use the formulas provided.

Answer:

HSG provided the worksheet in [Exhibit G-4.2 Domestic SG&A calculation](#).

3. Complete the worksheet named "G-4.3 Upwards SG&A" to demonstrate that the SG&A listing in G-4.1 is complete by reconciling the SG&A listing to the trial balance and the audited income statement.
 - You must provide this list in electronic format using the template provided.
 - Please use the formulas provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

HSG provided the worksheet and supporting materials in [Exhibit G-4.3 Upwards SG&A](#).

G-5 Cost to make the goods exported to Australia

1. Complete the worksheet named "G-5 Australian CTM".
 - This worksheet lists the quarterly cost to make the Australian models of the goods under consideration by MCC manufactured within the period.
 - The costs must be based on actual cost of production (i.e. not standard costs or cost of goods sold) for each MCC.
 - If any imputation tax (e.g. value-added tax) is payable on the purchase of goods or services to manufacture the goods, report the costs excluding the imputation tax. All other taxes payable (e.g. import duty) must be included as 'other costs' if not already included, for example, under material costs.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
 - If you have claimed in B-1.8 that the date of sale is one other than the invoice date, then provide the cost for the quarters that all Australian sales are made within your claimed date of sale, even if doing so means that such cost data predates the commencement of the period.

Answer:

HSG provided the worksheet in [Exhibit G-5 Australian CTM](#).

2. Complete worksheet titled "G-5.2 Australian CTM source" listing the source of the data for each column of worksheet "G-5 Australian CTM".

Answer:

HSG provided the worksheet and supporting materials in [Exhibit G-5.2 Australian CTM source](#).

G-6 Cost allocation method

1. What is the allocation method used to complete in G-3 domestic CTM and G-5 Australian CTM for:
 - (a) Raw materials
 - (b) Labour
 - (c) Manufacturing overheads

Answer:

[REDACTED]

[REDACTED]

(a) Raw material

[REDACTED]

(b) Other material

[REDACTED]

(c) Direct labour

[REDACTED]

(d) Manufacturing overheads

[REDACTED]

[Public summary: HSG's ERP-based accounting system tracks manufacturing expenses by product code and by relevant cost elements. Cost items such as raw materials, other materials, labour, and manufacturing overheads are categorized and allocated through HSG's internal cost accounting system.]

2. Select the domestic model (export model if you have no domestic production of like goods) with the largest production volume over the period and provide worksheets demonstrating the allocation method described in G-6.1 from your normal cost accounting system to the cost for that model reported in G-3.1.

Answer:

HSG provided the worksheet, prepared using the [REDACTED] report, to calculate the reported CTM for MCC [REDACTED], which had the largest production volume over the period, in [Exhibit G-6](#).

G-7 Major raw material costs

1. What are the major raw materials used in the manufacture of the goods?

Answer:

HSG used Cold-rolled steel coil as the major raw material.
HSG produced the goods from cold-rolled steel coils supplied by its subsidiary [REDACTED]
[REDACTED] HSG provided the cost of cold-rolled steel coils
produced by [REDACTED] in [Exhibit G-7.2 Raw material CTM](#).

2. Are any raw materials sourced as part of an integrated production process or from a subsidiary company which your company exercise control? If yes, complete the worksheet named "G-7.2 Raw material CTM" for these raw materials.
 - This worksheet lists the quarterly cost to make the raw material manufactured within the period.
 - The costs must be based on actual cost of production (i.e. not standard costs or cost of goods sold).
 - If any imputation tax (e.g. value-added tax) is payable on the purchase of goods or services to manufacture the raw material, report the costs excluding the imputation tax. All other taxes payable (e.g. import duty) must be included as 'other costs' if not already included, for example, under material costs.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

HSG used Cold-rolled steel coil as the major raw material.
HSG produced the goods from cold-rolled steel coils supplied by its subsidiary [REDACTED]
[REDACTED]. HSG provided the cost of cold-rolled steel coils
produced by [REDACTED] in [Exhibit G-7.2 Raw material CTM](#).

3. Using the domestic cost data in "G-3 Domestic CTM" (use "G-5 Australian CTM" if you have no domestic production of like goods), calculate the weighted average percentage of each raw material cost (listed in G-7.1) as a proportion of total cost to make.

Answer:

HSG provided the worksheet showing the weighted average percentage of each raw material cost as a proportion of total cost to make in [Exhibit G-7.3](#).

4. For each raw material identified in G-7.3 which individually account for 10% or more of the total cost to make, complete the worksheet named "G-7.4 Raw material purchases"
 - This worksheet lists all raw material purchases (i.e. transaction by transaction) purchased by your company within the period.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

The only material which individually account for 10% or more of the total cost to make is [REDACTED]. HSG provided the worksheet in [Exhibit G-7.4 Raw material purchases](#).

5. Provide a table listing the source of the data for each column of the "G-7.4 Raw material purchases" listing.

Answer:

HSG used the purchase report [REDACTED], which is generated within HSG's ERP system, to prepare the 'Exhibit G-7.4 Raw material purchases' listing. All information required for the 'Exhibit G-7.4 Raw material purchases' listing can be verified through this report. HSG provided the [REDACTED] report format in [Exhibit G-7.5](#).

6. For each raw material:
 - (a) Select the two largest invoices by value and provide the commercial invoice and proof of payment.
 - (b) Reconcile the total value listed in “G-7.4 Raw material purchases” listing to relevant purchase ledgers or trial balances in your accounting system. Provide copies of all documents used to demonstrate the reconciliation.

Answer:

HSG provided the sample documentations and reconciliation to ‘Exhibit G-7.4 Raw material purchases’ listing in [Exhibit G-7.6](#).

7. Are any of the suppliers in “G-7.4 Raw material purchases” listing related to your company? If yes, please provide details on how the price is set.

Answer:

HSG produced the goods from cold-rolled steel coils supplied by its subsidiary [REDACTED]. HSG provided the pricing policy between HSG and its affiliates including [REDACTED] in [Exhibit G-7.7](#).

G-8 Reconciliation of cost to make to audited financial statements

1. Please complete the worksheet named “G-8 Upwards costs” to demonstrate that the cost listings in G-3 and G-5 are complete.
 - You must provide this list in electronic format using the template provided.
 - Please use the currency that your accounts are kept in.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

HSG provided the worksheet in [Exhibit G-8 Upwards costs](#).

2. Please provide any documents, other than those in A-4, G-3 and G-5, required to complete the “G-8 Upwards costs” worksheet.

Answer:

HSG provided the supporting materials from Exhibit G-8-1 to G-8-9 with the reference numbers in [Exhibit G-8 Upwards costs](#).

3. For any amount that is hard coded (i.e. not a formula), please cross-reference by providing:
 - the name of the source document, including the relevant page number, in column D of the worksheet and
 - highlight or annotate the amount shown in the source document and
 - provide the account number and sub-account number (if applicable) at column E of the worksheet.

Answer:

HSG provided the supporting materials from Exhibit G-8-1 to G-8-9 with the reference numbers in [Exhibit G-8 Upwards costs](#).

G-9 Production of the goods under consideration

1. Describe your company’s practices for capturing the production quantities reported at worksheets “G-3 domestic CTM” and “G-5 Australian CTM”. Consider using a flowchart in answering this question.

Answer:

As explained in our response to Question G-6.1, HSG aggregates production quantities and production costs by product code through the [REDACTED] report generated from its cost accounting system. Using this report, HSG captured the production quantities reported in the worksheets “G-3 Domestic CTM” and “G-5 Australian CTM.”

2. Outline the types of source documents kept by the company in relation to production quantities and how the production quantities are entered into the accounting system. Consider using a flowchart in answering this question.

Answer:

As explained in our response to Question G-6.1, HSG aggregates production quantities and production costs by product code through the [REDACTED] report generated from its cost accounting system. Using this report, HSG captured the production quantities reported in the worksheets “G-3 Domestic CTM” and “G-5 Australian CTM.”

3. Briefly explain the reasons for any differences between:
 - (a) the production quantities reported at worksheet “G-3 domestic CTM” and the sales volumes reported at worksheet “D-2 domestic sales” and
 - (b) the production quantities reported at worksheet “G-5 Australian CTM” and the sales volumes reported at worksheet “B-2 Australian sales”.

Answer:

The production quantities reported in worksheet “G-3 Domestic CTM” do not match the sales volumes reported in worksheet “D-2 Domestic Sales” because production and sales occur at different points in time. Goods produced during the period may be sold in a later period, and goods sold domestically during the period may include inventory produced in prior periods. As a result, production quantities and sales volumes cannot be identical for the same period.

Similarly, the production quantities reported in worksheet “G-5 Australian CTM” differ from the sales volumes reported in worksheet “B-2 Australian Sales” because export sales may include goods produced in earlier periods, while goods produced during the period may not yet have been exported. Timing differences between production and export shipments naturally create discrepancies between production quantities and sales volumes.

4. Describe how your company determines its volume of production for the goods, product mix of production and the factors that contribute to these decisions. How frequently are production volumes determined for the goods? How frequently is the product mix determined for the goods?

Answer:

The production volume for the goods is primarily determined through HSG’s monthly production planning process. The Production Planning Department reviews domestic and export sales forecasts, confirmed customer orders, inventory levels, and available production capacity. Based on this information, the department establishes the monthly production volume for each product group. This plan is then approved by management and communicated to the production units.

The product mix is determined by analysing customer order requirements, market trends, and the technical capabilities of HSG’s production lines. Factors such as steel grade, thickness, width, coating type, and coating mass influence the product mix. The product mix is adjusted to optimize production efficiency while meeting customer specifications and delivery schedules.

Production volume for the goods is determined monthly, with adjustments made as needed based on actual sales and operational conditions.

Product mix is reviewed and adjusted weekly or even daily, depending on customer order changes and production scheduling requirements.

5. What lead times are typically needed to adjust volumes of production for the goods?

Answer:

The lead time required for HSG to adjust its production volumes depends on the production planning cycle and the operational characteristics of its manufacturing lines. In general, HSG determines production volumes on a monthly basis, and any adjustment to production quantities typically requires one full production-planning cycle. For significant changes in production volume, HSG generally requires approximately one month to adjust its production schedule. This lead time reflects the need to review customer orders, raw material availability, production capacity, and existing production commitments. Minor adjustments within the month may be made on a limited basis; however, large-scale changes to production volumes cannot be implemented immediately due to technical constraints, production sequencing requirements, and the continuous-flow nature of steel manufacturing.

G-10 Capacity Utilisation

1. Please complete the worksheet named "G-10 Capacity Utilisation".
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer:

HSG provided the worksheet in [Exhibit G-10 Capacity Utilisation](#).

It should be noted that it is difficult to specify or quantify production capacity for each individual process. HSG's operations involve multiple interconnected production processes, and capacity cannot be meaningfully defined on a standalone basis for each process line.

The only lines that physically manufacture the goods are the NOF lines, and HSG operates [REDACTED] NOF lines in total. The production volumes reported by HSG include not only the products manufactured directly on these NOF lines, but also the volumes of products that are subsequently slit, chemically coated, or produced through outsourced toll-manufacturing arrangements.

Because post-processing activities are performed on products already produced by the NOF lines, it is not feasible to calculate a meaningful production capacity for these downstream processes. Similarly, it is not possible to quantify capacity for outsourced production, as those volumes are manufactured using facilities that are not owned or controlled by HSG.

For this reason, the capacity figures reported in Exhibit G-10 reflect only the capacity of the NOF lines, as this is the only portion of the production process for which capacity can be reliably quantified. Since capacity utilisation is calculated by comparing this NOF-based capacity against total reported production—including post-processing volumes and outsourced volumes—it is inevitable that the utilisation rate exceeds 100 percent.

2. Explain how the production capacity and capacity utilisation has been calculated.

Answer:

For HSG, production capacity is determined based on the capacity of the [REDACTED] NOF lines used to manufacture the goods under investigation. The capacity of each NOF line is determined based on the relevant technical documents or technical contracts, and the total production capacity is calculated as the sum of the capacities of all [REDACTED] NOF lines.

[REDACTED]		[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]		[REDACTED]

[REDACTED]

Please see the [Exhibit G-10 Capacity Utilisation](#) for the calculation of capacity utilisation. As noted earlier, HSG's reported production volume includes not only the products manufactured directly on HSG's NOF lines, but also the volumes that undergo additional processing such as slitting and chemical coating, as well as the volumes produced through outsourced manufacturing. However, production capacity can be identified only for HSG's NOF lines.

[REDACTED]

[Public summary: As a result, the comparison between NOF-line capacity and total reported production may produce a utilization ratio above 100 percent.]

3. Do you have warehousing facilities for the goods? If no, what do you do with excess inventory? If yes:
- (a) What is the capacity of these facilities?

Answer:

HSG currently has a warehouse at [REDACTED] for storing semi-finished goods and finished goods. The storage capacity of this warehouse is approximately [REDACTED] metric tons for finished goods and approximately [REDACTED] metric tons for semi-finished goods. The total storage capacity for both finished goods and semi-finished goods is approximately [REDACTED] metric tons.

- (b) What was the monthly amount of inventory maintained during the investigation period?

Answer:

During the investigation period, the monthly inventory maintained was generally at a level close to the actual storage capacity of the warehouses. Specifically, for the warehouse at [REDACTED], the monthly inventory maintained was usually around [REDACTED] metric tons], including approximately [REDACTED] metric tons] of finished goods and approximately [REDACTED] metric tons] of semi-finished goods.

- (c) What is the average period of time that inventory is retained (describe how this is calculated)?

Answer:

For export sales, HSG mainly produces based on customer orders. Therefore, after production is completed, the goods are usually stored only for a short period while awaiting vessel arrangement and shipment, typically around [REDACTED] days. For domestic sales, the inventory retention period is normally around [REDACTED] days. Accordingly, the inventory retention period is determined based on the actual movement of goods from the date they are completed and entered into inventory to the date they are issued from inventory for delivery to customers.

4. Have there been any changes to the type of capital or technology utilised by your company in the manufacturing of the goods in the last five years? If yes, provide details.

Answer:

There have been no material changes to the type of capital equipment or technology utilised by HSG in the manufacture of the goods during the last five years. The goods under investigation have continued to be manufactured using the same NOF line

technology throughout this period. Any maintenance, repairs, replacement of spare parts, or routine servicing carried out during this period were part of normal operations and did not result in any change to the underlying production technology or manufacturing process.

- For each plant capable of producing inputs that could be utilised to make the goods, provide the date that production facility came into operation and the production capacity of the plant over the past five years. The production capacity should be based on an actual production capacity, not a budgeted production capacity.

Answer:

HSG produced the goods from cold-rolled steel coils supplied by its subsidiary [REDACTED]. [REDACTED] operates [REDACTED] production facilities (Cold-rolling process lines) capable of manufacturing cold-rolled steel coils. The total actual production capacity of these lines is approximately [REDACTED] MT per year, and this figure was explicitly calculated by the manufacturer based on the assumption of regular, scheduled downtime for maintenance. The date on which these production lines came into operation is as following table, and there has been no change in their production capacity over the past five years

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

- List any significant investments in the past five years to either upgrade, refurbish or build any of the plants used in the production of the goods.

Answer:

There have been no significant investments in the past five years to upgrade, refurbish, or build any of the plants used in the production of the goods. As previously explained, there have been no material changes to the type of capital equipment or production technology utilised by HSG during this period. The goods under investigation have continued to be manufactured using the same NOF line technology, and no modifications have been made that would affect the underlying production process or capacity. Any maintenance, repairs, replacement of spare parts, or routine servicing conducted over the past five years were part of normal operational activities and do not constitute significant investments

SECTION H DOMESTIC MARKET

H-1 Prevailing conditions of competition in the domestic market

1. Describe the domestic market for the goods and the prevailing conditions of competition within the market, including:
 - (a) Provide an overall description of the domestic market which explains its main characteristics and trends over the past five years
 - (b) Provide the sources of demand for the goods in the domestic market, including the categories of customers, users or consumers of the product
 - (c) Provide an estimated proportion (%) of sales revenue from each of those sources of demand listed in (b)
 - (d) Describe the factors that influence consumption/demand variability in the domestic market, such as seasonal fluctuations, factors contributing to overall market growth or decline, government regulation, and developments in technology affecting either demand or production
 - (e) Describe any market segmentations in the domestic market; such as geographic or product segmentations
 - (f) Provide an estimated proportion of sales revenue from each of the market segments listed in (e)
 - (g) Describe the way in which domestically produced goods and imported goods compete in the domestic market
 - (h) Describe the ways that the goods are marketed and distributed in the domestic market and
 - (i) Describe any other factors that are relevant to characteristics or influences on the domestic market for the goods.

Answer:

a. Over the past 5 years, from the perspective of HSG's actual domestic sales activities, the domestic market for the goods under investigation has been characterized as a normally competitive commercial market, in which transactions are formed based on customers' actual demand, the technical characteristics of each type of goods, and the specific commercial terms of each order. During this period, the market experienced fluctuations in demand, transaction prices, and sales terms depending on developments in the domestic and international steel markets, the overall economic situation, demand from downstream industries, as well as customers' inventory and purchasing behavior. Throughout this period, HSG continued to carry out domestic sales of the goods under investigation through its domestic sales and distribution system under normal commercial conditions.

b. Based on HSG's actual domestic sales activities, demand for the goods under investigation in the domestic market mainly comes from the following customer groups: distributors and dealers; contractors and project customers; manufacturers, processors, or users that use the goods as inputs for further production or processing activities; and other direct commercial customers, including customers purchasing in small volumes, if any. In terms of end use, the goods may be used for construction, roofing, cladding, manufacturing and processing, and other industrial or commercial purposes, depending on the product type and specifications.

c. Based on HSG's domestic sales data during the review period, and using HSG's internal customer classification reflected in its sales records, the estimated

proportion of domestic sales revenue for the goods under investigation from each source of demand is as follows:

- Distributors and dealers: [REDACTED]%
- Contractors and project customers: [REDACTED]%
- Manufacturers, processors, or users purchasing the goods as inputs for further production or processing: [REDACTED]%
- Other direct commercial customers, including customers purchasing in small volumes: [REDACTED]%

d. From the perspective of HSG's actual operations, fluctuations in demand in the domestic market are influenced by a range of ordinary commercial factors, including developments in construction activity and industrial production; changes in domestic and international steel prices; changes in input material costs; customers' inventory adjustments and purchasing plans; seasonality associated with construction progress, project implementation timing, or holiday periods; transportation, delivery, and payment conditions; as well as each customer's specific technical requirements. Where relevant, demand may also be affected by legal requirements, technical standards, or quality standards applicable to downstream industries.

e. From the perspective of HSG's business operations, the domestic market for the goods under investigation may be viewed through several main types of segmentation. First, segmentation may be made by customer channel, such as distributors, dealers, project customers, manufacturing or processing customers, or other direct commercial customers. Second, segmentation may be made by geographic region, as HSG conducts sales across multiple regions through its domestic distribution network. Third, segmentation may be made by product characteristics, including product type, thickness, coating type, specifications, quality category, and other relevant technical characteristics.

f. In terms of customer-channel segmentation, the estimated proportion of sales revenue from each segment has already been presented in item c above. In terms of product segmentation, as the goods under investigation cover multiple product types, thicknesses, coating types, specifications, quality categories, and other technical characteristics, the relevant breakdown is reflected in Exhibit H-1.1.

[REDACTED]. **[Public summary: In terms of geographic segmentation, HSG conducts domestic sales across multiple regions in Vietnam through its domestic sales and distribution network.]**

g. Based on HSG's actual sales experience, domestically produced goods and imported goods compete with each other in the domestic market under ordinary commercial conditions. This competition mainly takes place on the basis of price, product specifications and technical characteristics, quality, product availability, delivery time, payment terms, and other relevant commercial terms. Depending on each customer's specific requirements, customers may consider and compare

domestically produced goods and imported goods based on the commercial factors mentioned above. Therefore, from HSG's perspective, competition between domestic goods and imported goods in the domestic market reflects ordinary market and commercial factors.

h. The goods under investigation are marketed and distributed by HSG through its domestic sales and distribution system, including sales departments, stores, branches, and other appropriate distribution channels within the system. Depending on the transaction, the goods may be sold directly to customers or through intermediary channels such as distributors, dealers, or other appropriate channels. In the sales process, the business unit receives customer demand, checks inventory status or supply capability, determines delivery time and any additional costs if applicable, and then negotiates with the customer on price and other relevant commercial terms.

[REDACTED]
[REDACTED]. Delivery may be arranged either by customer pick up or by HSG through appropriate transportation means, including internal transport or outsourced transport.

[Public summary: The goods under investigation are marketed and distributed by HSG through its domestic sales and distribution system, including sales departments, stores, branches, and other appropriate distribution channels within the system. Depending on the transaction, the goods may be sold directly to customers or through intermediary channels such as distributors, dealers, or other appropriate channels. In the ordinary sales process, the relevant business unit receives customer demand, checks supply capability, discusses commercial terms with the customer, and arranges delivery in accordance with the applicable transaction terms.]

i. Various external factors may also influence the domestic market. Key factors include economic growth, construction and infrastructure investment, and conditions in the manufacturing sector, all of which affect demand for steel products.

In addition, changes in international steel prices and raw material costs, global supply and demand conditions, and trade remedy measures also influence market prices and the competitive environment.

Overall, the domestic market in Vietnam is affected by a range of macroeconomic and industry-related factors, which explain fluctuations in demand and transactions under normal market conditions.

2. Provide a diagram which describes the domestic market structure for the goods, ensuring that all categories of participants are included. In this diagram use linkages to illustrate the different levels of trade and distribution channels within the domestic market.

Answer:

From the perspective of HSG's actual domestic sales activities, the structure of the domestic market for the goods under investigation is formed through HSG's domestic sales and distribution system. The main participants involved in the

circulation of the goods include HSG or HSG's domestic business units, HSG's direct customers, and, where appropriate, intermediary distribution channels such as distributors or dealers, before the goods reach downstream customers or end users.

In terms of distribution channels, the goods may be sold directly by HSG or HSG's domestic business units to direct customers. Where appropriate, the goods may also be distributed through intermediary channels such as distributors or dealers before reaching downstream customers or end users. Delivery is carried out depending on the agreement for each transaction and the actual conditions of each order. Accordingly, customers may collect the goods themselves, or HSG may arrange delivery through appropriate means of transportation, including internal transport or outsourced carriers.

[CHART REDACTED]

3. Describe the commercially significant market participants in the domestic market for the goods at each level of trade over the investigation period. Include in your description:
 - names of the participants
 - the level of trade for each market participant (e.g., manufacturer, reseller, original equipment manufacturer (EOM), retailer, corporate stationer, importer, etc.)
 - a description of the degree of integration (either vertical or horizontal) for each market participant and
 - an estimation of the market share of each participant.

Answer:

Based on HSG's ordinary market observation and actual domestic sales activities during the review period, the commercially significant participants in the domestic market for the goods under investigation include several levels of trade.

First, at the manufacturing level, HSG is a producer and domestic seller of the goods under investigation. In addition, based on ordinary market observation, other significant domestic manufacturers active in coated steel products in Vietnam may include, for example Ton Dong A, Nam Kim Group, Hoa Phat, China Steel And Nippon Steel Vietnam Joint Stock Company, Maruichi Sun Steel, and others. These entities operate at the manufacturer level. In terms of integration, HSG is a manufacturing enterprise belonging to a group with related activities in the value chain. As regards other domestic manufacturers, HSG is aware that some may also have varying degrees of vertical or horizontal integration, but HSG does not have an independent and complete database to describe each entity's degree of integration in a detailed and verified manner.

Second, at the next level of trade, the goods are circulated through distributors, dealers, traders, resellers, project customers, contractors, and manufacturers or processors using the goods as inputs for further production or processing. These participants operate at the levels of distributor, dealer, trader, reseller, contractor, or industrial user, depending on their business model and end use.

Third, after the level of HSG's direct customers, the goods may continue to circulate to downstream customers or end users through further distribution channels and commercial transactions, depending on each participant's business model.

As to market share, HSG is not in a position to provide reliable and precise market share estimates for each participant across the entire domestic market, because HSG does not maintain an independent, complete, and verifiable database covering all market participants. However, from HSG's perspective, the entities identified above represent the main categories of commercially significant participants ordinarily active in the domestic market for the goods under investigation.

4. Identify the names of commercially significant importers in the domestic market for the goods over the investigation period and estimate their market share. Specify the country each importer imports from and their level of trade in the domestic market, if known.

Answer:

Based on HSG's knowledge and the scope of information currently available to HSG through its actual business operations, HSG only has information relating to its own activities and does not have an independent and complete database to identify all commercially significant importers in the domestic market, the exporting country of each entity, the level of trade of each entity in all cases, or the exact market share of each entity in the overall market.

To the extent known to HSG, imported goods entering the domestic market may be brought into Vietnam through importers or domestic trading companies, and then further distributed at levels such as trader, distributor, or reseller, depending on the circumstances. However, HSG is not in a position to fully identify the names of all significant importers or to reliably estimate the market share of each entity in the entire domestic market during the review period.

5. Describe the regulatory framework of the domestic market for the goods as it relates to competition policy, taxation, product standards and the range of the goods. Provide a copy of any regulation described, if available.

Answer:

It should be noted that Exhibit H-3-1.1 _Procedure for Issuing Domestic Pricing Policy, and Exhibit H-3-1.2 _ Domestic Sales Procedure are only HSG's internal procedures, issued for the purpose of governing the formulation of pricing policy and the implementation of sales activities within the enterprise. These documents are not legal instruments and do not constitute the legal framework governing the domestic market for the goods under investigation.

Within the scope of HSG's actual operations, the purchase and sale of the goods under investigation in the domestic market are carried out under the general legal framework currently in force in Vietnam, including generally applicable regulations relating to commercial activities, competition, taxation, product standards, product quality, and other relevant regulations, depending on the type of goods and each specific transaction. HSG does not operate under any separate legal mechanism, special preferential treatment, or special regulatory regime outside that general legal framework.

Therefore, from HSG's perspective, the legal framework governing the domestic market for the goods under investigation is the general legal framework broadly applicable in Vietnam, rather than a separate mechanism applicable only to HSG.

6. Describe any entry restrictions for new participants into the domestic market for the goods. Your response could include information on:
- resource ownership
 - patents and copyrights
 - licenses
 - barriers to entry
 - import restrictions and
 - government regulations(including the effect of those government regulations).

In responding to question 6 ensure that relevant regulations are referenced.

Answer:

HSG is not aware of any specific entry restrictions that apply exclusively to the goods under investigation in the domestic market. New entrants generally operate under the general legal and regulatory framework in force in Vietnam, including regulations relating to business operations, competition, taxation, customs and import activities, technical standards and regulations, and product quality requirements.

H-2 Goods in the domestic market

1. Generally describe the range of goods offered for sale in the domestic market. The description should include all like goods, including those produced by your company. Your description could include information about:
- quality differences
 - price differences
 - supply/availability differences
 - technical support differences
 - the prevalence of private labels/customer brands
 - the prevalence of generic or plain labels
 - the prevalence of premium labels and
 - product segmentation.

Answer:

Within the scope of HSG's actual operations, the goods offered in the domestic market for the like product group include aluminum-zinc alloy coated steel products with various specifications and technical characteristics, including products manufactured and sold by HSG in the market. These goods may differ in terms of product type, thickness, width, coating type or coating mass, steel grade, applicable standards, product form, and quality category. Therefore, from a commercial perspective, the domestic market for these goods is a market differentiated by specifications and product characteristics.

In terms of quality, to the extent known to HSG, goods in the domestic market may differ depending on steel grade, coating type, surface finish, quality category, and other technical characteristics. In terms of price, selling prices may vary by product group and by specific specification; price differences are mainly associated with differences in technical characteristics, quality, related costs, and the commercial terms applicable to each transaction. In terms of supply and availability, the ability to supply in the domestic market may vary depending on each specification, customers' actual demand, inventory status, and production planning at each point in time.

Within the scope of HSG's actual operations, HSG does not observe differences in technical support as a principal distinguishing criterion of the market for the goods under investigation. Similarly, HSG does not have a basis to make a general assessment for the overall market regarding the prevalence of customer private labels, generic labels, or premium labels; to the extent known to HSG, these are not the principal segmentation criteria for the goods under investigation in the domestic market. If present, these factors mainly depend on the specific commercial requirements of each customer or each individual transaction.

From HSG's perspective, goods in the domestic market may primarily be segmented by product type, thickness, coating mass, steel grade, quality category, specifications, and end use. Therefore, the range of goods offered in the domestic market reflects objective differences in product characteristics and the needs of each customer group.

2. Describe the end uses of the goods in the domestic market from all sources.

Answer:

Within the scope of HSG's knowledge and actual operations, the goods under investigation in the domestic market are mainly used for purposes such as roofing, cladding, residential and industrial construction, manufacturing and processing, and as input materials for further production or processing activities. Depending on the specifications, technical standards, and each customer's requirements, the goods may also be used for other related industrial and commercial purposes.

From HSG's perspective, the end uses of the goods in the domestic market are generally linked to customers' actual needs in the construction, manufacturing, and processing sectors. HSG is not in a position to provide a complete and absolute classification of all end uses of the goods from all sources across the entire market beyond the scope of its own knowledge and actual operations.

3. Describe the key product attributes that influence purchasing decisions or purchaser preferences in the domestic market. Rank these preferences or purchasing influencers in order of importance.

Answer:

Within the scope of HSG's actual operations, the factors that mainly influence purchasing decisions in the domestic market may be ranked in order of importance as follows:

First is the degree of conformity with the product's specifications and technical requirements, including product type, thickness, width, coating type or coating mass, steel grade, applicable standards, and related technical characteristics.

Second is the quality category and surface characteristics of the goods.

Third is the ability to supply and the availability of the goods, including inventory status, delivery time, and the ability to meet the exact specifications required by the customer.

Fourth is the selling price and the related commercial terms of the transaction.

Fifth is any additional processing or treatment requirements, if any.

In addition to the above factors, to the extent known to HSG, the supplier's commercial reputation and degree of brand recognition may also be factors considered by some customers in the purchasing process. However, from HSG's perspective, these are not core product attributes and should not be regarded as top-priority criteria compared with technical factors, quality, supply capability, and price.

4. Identify if there are any commercially significant market substitutes in the domestic market for the goods.

Answer:

Within the scope of HSG's knowledge and actual operations, HSG does not observe a single and uniform substitute product for the goods under investigation across the entire domestic market. From a commercial perspective, in certain applications, customers may consider certain other metal-coated flat steel products with similar specifications or technical characteristics. However, such substitutability is not absolute and depends on the specific end use, technical requirements, thickness, coating type or coating mass, applicable standards, corrosion resistance, quality category, as well as the related commercial terms.

5. Have there been any changes in market or consumer preferences in the domestic market for the goods in the last five years? If yes, provide details including any relevant research or commentary on the industry/sector that supports your response.

Answer:

Within the scope of HSG's actual operations and internal market monitoring, over the past 5 years, HSG has observed certain gradual changes in demand and in the trend of product selection in the domestic market for the goods under investigation. These changes do not necessarily reflect a uniform change across the entire market, but from HSG's perspective, customers have shown an increasing tendency to pay more attention to the degree of conformity with the product's specifications and technical requirements, the quality category, supply capability, delivery time, and the related commercial terms.

In addition, in the context of significant fluctuations in the domestic and international steel markets over the past 5 years, HSG has also observed that customers' purchasing and inventory behavior became more cautious at certain times, thereby increasing customers' level of concern regarding the availability of the goods, the stability of supply, and the ability to meet the required specifications within an appropriate time frame. To the extent known to HSG, these changes are mainly commercial and operational in nature, associated with market developments and customers' actual needs, rather than reflecting a distinct structural change in the goods under investigation themselves.

HSG does not maintain an independent and complete market research database covering the entire domestic market in order to draw absolute general conclusions regarding all changes in the preferences of purchasers or consumers from all sources. The above observations are based mainly on HSG's actual sales activities and internal market monitoring process.

H-3 Relationship between price and cost in the domestic market

1. Describe the importance of the domestic market to your company's operations. In your response describe:
 - (a) The proportion of your company's sales revenue derived from sales of the goods in the domestic market and
 - (b) The proportion of your company's profit derived from sales of the goods in the domestic market.

In responding to question 1 please provide evidence supporting calculations.

Answer:



[Public summary: During the review period, sales of the goods under investigation in the domestic market contributed to HSG's overall domestic sales activities. HSG has provided the relevant revenue and profitability calculations in the confidential exhibits for the Commission's review.]

For purposes of this response, HSG presents the relative contribution of the domestic market at the revenue level and at the gross profit level, based on the supporting calculations attached in the confidential version].

2. Is your organisation/business entity the price leader for the goods in the domestic market? If no, please explain the reasons behind your response and specify the name(s) of the price leaders.

Answer:

From the perspective of HSG's actual operations, HSG does not consider itself to be a price leader for the goods under investigation in the domestic market. Within the scope of HSG's operations, selling prices in the domestic market are formed under ordinary commercial competitive conditions and are simultaneously influenced by many factors, including domestic and international market prices, market supply and demand, the technical characteristics of the goods, related costs, inventory status, supply capability, and the specific commercial terms of each transaction.

Accordingly, HSG's selling prices are developed and adjusted within the framework of its internal pricing policy based on reference to market signals and actual commercial conditions at each point in time. Therefore, from HSG's perspective, HSG is a company participating in competition in the market, rather than a company acting as a price leader.

Within the scope of HSG’s knowledge, HSG is also not in a position to identify with certainty and completeness which company is the “price leader” for all of the goods under investigation across the entire domestic market, because HSG does not have an independent and complete database to draw such a general conclusion beyond the scope of its actual operations and market monitoring.

3. Describe the nature of your product pricing (e.g., market penetration, inventory clearance, product positioning, price taker, price maker, etc.) and your price strategies (e.g., competition-based pricing, cost-plus pricing, dynamic pricing, price skimming, value pricing, penetration pricing, bundle pricing, etc.) in the domestic market. If there are multiple strategies applied, please rank these by importance. If there are different strategies for different products, please specify these. Provide copies of internal documents which support the nature of your product pricing.

Answer:

[REDACTED]

[Public summary: During the review period, HSG applied internal pricing policy documents for the goods under investigation. These documents provide internal pricing guidance and approval requirements for domestic transactions].

4. Explain the process for how the selling prices of the goods for the domestic market by your business are determined. Provide copies of internal documents which support how pricing is determined.

Answer:

[REDACTED]

[Public summary: HSG’s selling prices for the goods under investigation in the domestic market are determined through an internal pricing and sales control process. This process generally consists of two stages: the issuance of internal pricing guidance at the company level and the implementation of sales at the business-unit level.

At the company level, the relevant internal pricing guidance is developed based on market conditions, business-unit input, and other relevant commercial considerations. The pricing guidance is reviewed through the relevant management levels and approved before being applied.

At the business-unit level, the relevant unit receives customer demand, checks the ability to supply the goods, and discusses the price and other commercial terms with the customer within the applicable internal pricing framework. Where a transaction requires special review or does not fall within the ordinary internal framework, the business unit must submit the transaction for internal review and approval before issuing the order confirmation or signing the contract.

After the required internal process has been completed, the business unit creates the order in HSG's ERP system and proceeds with the next steps in accordance with HSG's domestic sales procedure. Delivery is then carried out by the method appropriate to each transaction.

Accordingly, HSG's domestic selling prices are not determined arbitrarily on a transaction-by-transaction basis. They are formed based on internal pricing guidance developed and approved in advance, and are applied in the sales process depending on the relevant product, supply capability, customer requirements, and commercial terms].

5. How frequently are your domestic selling prices reviewed? Describe the process of price review and the factors that initiate and contribute to a review. Provide the names and positions of all persons involved.

Answer:

[REDACTED]

[REDACTED]

[Public summary: Within the scope of HSG's actual operations, domestic selling prices for the goods under investigation are not reviewed according to a single fixed cycle. They may be reviewed when relevant market conditions, cost conditions, supply conditions, or internal business needs make a review necessary.

In general, the relevant unit or department compiles information and proposes the issuance of a new pricing policy or an adjustment to an existing pricing policy. The proposal is then reviewed through the relevant management levels and submitted to the competent authority for approval before application.

Factors that may trigger or contribute to a price review include fluctuations in domestic and international market prices, changes in supply and demand, changes in inventory, cost fluctuations, changes in product specifications, proposals from business units, and actual commercial conditions arising in the sales process.]

6. Rank the following factors in terms of their influence on your pricing decisions in the domestic market, with the most important factor ranked first and the least important factor ranked last:
- Competitors' prices
 - Purchase price of raw materials
 - Cost to make and sell the goods
 - Level of inventory
 - Value of the order
 - Volume of the order
 - Value of forward orders
 - Volume of forward orders
 - Customer relationship management
 - Supplier relationship management
 - Desired profit
 - Brand attributes
 - Other [please define what this factor is in your response]

Answer:

Within the scope of the currently available internal documents relating to the goods under investigation, HSG considers that the factors influencing pricing decisions in the domestic market may be ranked in relative order of importance as follows:

First, Other, understood as the specific characteristics of the goods and the relevant transaction conditions, including product group, specifications, thickness, coating type or coating mass, quality category, processing stage, delivery requirements, and applicable additional cost items in each appropriate case.

Second, Competitors' prices.

Third, Cost to make and sell the goods.

Fourth, Purchase price of raw materials.

Fifth, Level of inventory.

Sixth, Volume of the order.

Seventh, Customer relationship management, within the scope of internal policies applied according to customer groups or pre-determined commercial conditions.

Eighth, Desired profit.

Ninth, Value of the order.

Tenth, Volume of forward orders.

Eleventh, Value of forward orders.

Twelfth, Supplier relationship management.

Thirteenth, Brand attributes.

From HSG's perspective, the above ranking only reflects the relative degree of influence of these factors based on the currently available internal documents, and does not reflect a fixed formula rigidly applied to every transaction.

The above ranking was determined by HSG based on the extent to which each factor is reflected in the currently available internal documents relating to the issuance and

application of pricing policy for the goods under investigation. Specifically, the factors ranked at a higher level of importance are those directly associated with the process of formulating pricing policy and carrying out actual transactions, such as the technical characteristics of the goods, competitors' prices, related costs, inventory status, and order volume in appropriate cases. By contrast, the factors ranked at a lower level are those that are not reflected as principal criteria or are not recorded as having a decisive role on a regular and consistent basis in the currently available internal documents.

In addition, because HSG operates under market economy conditions and ordinary commercial competition, the setting of selling prices is, in nature, influenced first and foremost by market signals, supply and demand conditions, the level of competition, the characteristics of the goods, and the actual commercial conditions of each transaction. Therefore, the factors that directly reflect actual transaction conditions and ordinary market competition are ranked at a higher level of priority, while the factors that do not play a clearly controlling role in the actual pricing process are ranked at a lower level.

7. Describe the relationship between selling price and costs to make and sell in the domestic market. Does your company maintain a desired profit margin for the goods?

Answer:



[Public summary: The selling price of the goods under investigation in the domestic market has a relationship with the cost to make and sell because cost factors are considered when HSG develops and reviews its internal pricing guidance. However, the selling price is not determined by applying a fixed cost-plus formula or by adding a fixed margin to the cost of each transaction.]

HSG operates under market economy conditions and ordinary commercial competition. Therefore, domestic selling prices are formed within the framework of internal pricing guidance issued in advance, while also taking into account market signals, competition, product characteristics, supply capability, and the specific commercial conditions of each transaction.

HSG does not maintain a rigid target profit margin applied uniformly to every transaction involving the goods under investigation in the domestic market. The price applied in each case depends on a combination of relevant costs, market conditions, and actual commercial conditions at the time of the transaction.]

8. Do you offer price reductions (e.g., commissions, discounts, rebates, allowances or credit notes) in the domestic market? If yes, provide a description and explain the terms and conditions that must be met by the customer to qualify. Explain how the cost to make and sell are considered in establishing these price reductions. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: HSG may apply certain price adjustment or pricing flexibility mechanisms in the domestic market. These mechanisms are prescribed in advance in HSG’s internal policies and are applied according to pre-established commercial criteria, rather than being decided arbitrarily for each customer or each individual transaction.

Where the relevant customer or order satisfies the applicable conditions under the issued policy, the corresponding price adjustment may be reflected in the transaction price. These adjustments, if any, arise from the application of internal policies issued in advance, rather than from discretionary post-sale decisions.

Cost factors are considered when HSG establishes or reviews its internal pricing policies. However, the detailed cost indicators, customer conditions, volume thresholds, delivery-related conditions, and discount or pricing flexibility mechanisms are confidential.

HSG does not rely on the currently available documents to describe a separate, common, and generally applicable program of commission, rebate, allowance, or credit note for the goods under investigation beyond the mechanisms described above.]

9. Do you offer bundled pricing in the domestic market? If yes, explain how the pricing for bundled sales is determined. Explain how the costs to make and sell are considered in establishing these bundled prices for the goods. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: HSG does not apply bundled pricing as a separate pricing policy in the domestic market. Within the scope of HSG's internal pricing framework, selling prices are established by reference to the relevant product, specification group, and applicable commercial conditions, rather than by applying a separate bundled pricing mechanism.]

10. Does the volume of sales to a customer or the size of an order influence your selling price in the domestic market? If yes, advise how volume is used to determine selling prices. Explain how the costs to make and sell are considered in establishing volume based prices for the goods. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: Customer purchase volume or order size may affect the selling price in the domestic market in appropriate cases. However, this effect is not applied arbitrarily on a transaction-by-transaction basis. It is considered within the framework of internal policies issued in advance and the commercial conditions applicable to each transaction.]

In general, volume may be one of the commercial factors considered when HSG establishes or applies its internal pricing guidance. Cost factors may also be considered when HSG establishes or reviews the relevant pricing framework. However, the detailed manner in which volume, cost, delivery, and other transaction-specific factors are reflected in pricing is confidential.]

11. Does your organisation/business entity use sales contracts in the domestic market? If yes:
- What proportion of your sales revenue would come from contracted sales versus uncontracted sales?
 - Do you offer exclusivity contracts? If yes, what proportion of your sales revenue would come from exclusivity contracts?
 - How frequently are sales contracts renegotiated?
 - How frequently are price reviews conducted between contracts?
 - Do you provide opportunities for price reviews for customers within contracts? If yes, provide a description of the process and an explanation of the circumstances that might lead to a price review.
 - Do changes in your costs to make and sell enable you to review prices for customers within contracts?
 - Provide a list of the customers under contract during the investigation period and copies of the two largest contracts in terms of sales revenue. Provide a complete translation of the documents.

Answer:

[REDACTED]

[Public summary: HSG uses sales contracts in the domestic market for the goods under investigation. In practice, domestic transactions may be carried out under different contractual forms, depending on the nature of the commercial relationship and the transaction needs of the parties.

Within the scope of the reported domestic sales data, the relevant sales were generated from contract-based transactions.

HSG does not observe exclusivity contracts as a common contractual form applied to the goods under investigation in the domestic market within the scope of the currently available documents and data.

Contract renegotiation and price review are not conducted according to a single fixed cycle. They depend on the contract type, the applicable internal pricing policy, market developments, and the actual commercial needs of the parties. Any adjustment, if any, is carried out based on discussions and mutual agreement between the parties and in accordance with the applicable internal procedures.

Changes in the cost to make and sell may be among the factors considered by HSG when issuing or reviewing internal pricing guidance. However, this does not mean that every contract contains an automatic price adjustment mechanism based solely on cost fluctuations.]

12. Provide copies of any price lists for the goods used in the domestic market during the investigation period. If you do not use price lists, describe the transparency of your prices in the domestic market.

Answer:

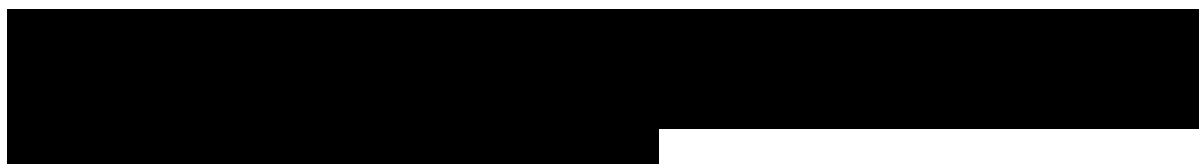
[REDACTED]

[Public summary: During the review period, HSG used internal pricing guidance for the goods under investigation as part of its internal pricing policy framework. These documents were used internally to guide the business units when carrying out domestic transactions.

These documents are not public customer-facing price lists applied uniformly to all customers or all orders. In practice, the specific selling price for each transaction is determined through discussions with the customer, within the applicable internal pricing framework and subject to HSG's internal procedures.]

13. How do you differentiate pricing for different products/models of the goods in the domestic market? Describe how your products are grouped for price differentiation and the methodology used. Describe any cost to make or selling cost differences between differentiated products. Describe how these cost differences (if any) influence pricing decisions. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: In the domestic market, HSG differentiates prices among products or models of the goods under investigation based on objective product characteristics and the commercial conditions of each transaction. These may include product type, specification group, thickness, coating type or coating mass, quality category, and other relevant technical characteristics.

Price differentiation is not carried out arbitrarily. It is applied within HSG's internal pricing framework and reflects differences in product characteristics, supply conditions, delivery requirements, and other transaction-specific commercial factors.

Differences in the cost to make and the cost to sell may be reflected in the internal pricing framework where relevant. However, the detailed cost components, product grouping methodology, pricing bases, and supporting internal documents are confidential.]

14. Do you tier or segment your domestic customers for the goods in terms of pricing? If yes, provide:
- (a) a general description of how this is done
 - (b) list the factors that influence pricing differentiation in different tiers or segments and
 - (c) explain how cost to make and selling costs are considered in making pricing decisions for different tiers or segments.

Provide copies of internal documents which support your claims in response to this question.

Answer:

[REDACTED]

[REDACTED]

[Public summary: Within the scope of HSG's internal documents relating to the goods under investigation, HSG may apply customer classification to a certain extent for pricing purposes. However, this classification is not an arbitrary pricing mechanism applied separately to each individual customer. It is prescribed in advance under internal policies applicable to certain customer groups or sales channels, where relevant.

If customer classification is used for pricing purposes, it is applied according to criteria established in advance in the internal policy and the applicable commercial conditions. It does not change the general principle that domestic selling prices are formed and applied within HSG's internal pricing framework.

Cost to make and selling costs may be considered when HSG establishes or reviews the relevant pricing framework. However, the detailed customer classification, applicable conditions, cost indicators, and pricing mechanisms are confidential.]

15. Do you sell the goods to related entities in the domestic market? If yes, describe how prices are set for related party transactions and specify what proportion of your sales in terms of sales revenue are to related party entities. If available, provide a copy of any internal document relevant to establishing pricing to related parties.

Answer:

[REDACTED]

[REDACTED]

[Public summary: Within the scope of the currently available internal documents, HSG had certain domestic sales transactions with related entities within the group. These transactions were carried out under HSG's internal pricing policies and applicable commercial criteria, rather than being determined solely by the affiliated relationship between the parties.

The prices applied to these transactions were determined by reference to the same general internal pricing framework applicable to relevant products and transaction conditions.]

H-4 Marketing and sales support in the domestic market

1. How does your company market the goods in the domestic market? Include in your response the value proposition used (e.g., competitive price, superior quality, reliability, availability, etc.).

Answer:

Within the scope of HSG's actual operations, the goods under investigation are marketed in the domestic market mainly through ordinary sales and customer development activities carried out under normal commercial procedures, through HSG's business departments, stores, branches, appropriate distribution channels, HSG's website, and product introduction materials. Such marketing is mainly conducted in the form of introducing product information and discussing with customers their usage needs, technical specifications, supply capability, delivery time, and the related commercial terms, rather than through separate advertising programs applied only to the goods under investigation.

From HSG's perspective, the principal selling points of the goods in the domestic market include competitive pricing under market conditions, conformity with specifications and technical requirements, product quality, supply capability, stability of supply, and the ability to deliver in accordance with customer needs. In appropriate cases, HSG's commercial reputation and level of market recognition may also be factors considered by customers, but this does not alter the general principle that the goods are marketed and sold on the basis of ordinary commercial conditions.

Within the scope of the currently available documents, HSG does not observe the goods under investigation being marketed through a separate marketing mechanism or a distinct promotional program applied exclusively to these goods.

2. Does your company conduct brand segmentation in the domestic market for the goods? If yes, describe the brand segmentation used and provide the proportion of sales revenue derived from each brand segment.

Answer:

Within the scope of the currently available internal documents relating to the goods under investigation, HSG does not implement brand segmentation as a separate brand segmentation mechanism in the domestic market for these goods. HSG's product introduction and marketing activities, if any, are mainly carried out at the HSG brand

level in general and for its overall product portfolio, rather than according to separate brand segments applied to the goods under investigation.

Therefore, within the scope of the documents submitted, HSG has no basis to present separate brand segments and also has no corresponding revenue share by each brand segment for the goods under investigation in the domestic market. If there are any differences in actual transactions, those differences are mainly associated with product group, specifications, applicable conditions, and the related commercial terms, rather than resulting from a separate brand segmentation mechanism.

3. Provide examples of your domestic advertising of the goods over the past five years. If you have not used advertising provide examples of any other promotion campaigns for the goods you have conducted over the investigation period.

Answer:

Over the past 5 years, HSG has not carried out advertising activities or separate marketing campaigns dedicated only to the goods under investigation in the domestic market. Instead, HSG's communication and product introduction activities have mainly been conducted at the general HSG brand level and for the company's overall product portfolio, including through its website, product introduction materials, and product introduction activities through HSG's sales system.

Under the domestic sales procedure, HSG's business units may introduce products to customers in the course of ordinary sales and market development activities. Within the scope of the currently available documents, HSG does not observe separate advertising campaigns, separately tracked advertising expenses, or separately organized trade promotion activities applied only to the goods under investigation.

Therefore, HSG confirms that the company does not use separate advertising activities or separate promotional programs dedicated only to the goods under investigation in the domestic market. Any related activities, if any, are mainly product introduction and customer development activities carried out in the ordinary sales process, as well as general introduction activities at the HSG brand level and for HSG's product portfolio.

4. How many people are in your domestic market sales team and where are they located? In general terms, how are they remunerated? If they are offered performance pay based on sales, describe the performance indicators used to establish the performance pay. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: During the review period, domestic sales activities were handled by HSG's relevant domestic sales units in Vietnam. These personnel were responsible for sales activities for various coated steel product groups in the domestic market in general, including the goods under investigation, rather than being assigned separately only to the goods under investigation.

In general terms, sales personnel are remunerated under HSG's general remuneration policy. Certain components of remuneration may be linked to work performance and business results in accordance with internal policy.]

5. Describe what parameters are provided to sales staff to assist in establishing pricing for the goods when negotiating sales with customers. Provide copies of internal documents which support your claims in response to this question.

Answer:

[Public summary: In HSG's domestic sales activities, sales personnel are provided with internal guidance and relevant information to support price discussions with customers. In general, the relevant business unit considers customer demand, supply capability, delivery time, and applicable commercial conditions before discussing price and related terms with the customer.

Sales personnel do not determine prices arbitrarily. Pricing discussions are conducted within HSG's internal pricing and approval framework applicable at the relevant time.]

SECTION I AUSTRALIAN MARKET

I-1 Prevailing conditions of competition in the Australian market

1. Describe the Australian market for the goods and the prevailing conditions of competition within the market, including:
 - (a) Provide an overall description of the Australian market for the goods which explains its main characteristics and trends over the past five years
 - (b) Provide the sources of demand for the goods in Australia, including the categories of customers, users or consumers of the product
 - (c) Provide an estimated proportion (%) of sales revenue from each of those sources of demand listed in (b)
 - (d) Describe the factors that influence consumption/demand variability in Australia, such as seasonal fluctuations, factors contributing to overall market growth or decline, government regulation, and developments in technology affecting either demand or production
 - (e) Describe any market segmentations in Australia; such as geographic or product segmentations
 - (f) Provide an estimated proportion of sales revenue from each of the market segments listed in (e)
 - (g) Describe the way in which Australian manufactured and other imported goods compete in the Australian market
 - (h) Describe the ways that the goods are marketed and distributed in the Australian market and
 - (i) Describe any other factors that are relevant to characteristics or influences on the market for the goods in Australia.

Provide documentary evidence to support the responses made to questions 1(a) to (i).

Answer:

1. Describe the Australian market for the goods and the prevailing conditions of competition within the market

Within the scope of HSG's knowledge and actual sales activities, the Australian market for the goods under investigation is a market in which transactions are carried out mainly on an order specific basis, based on the technical specifications, applicable standards, ability to fulfill the order, delivery terms, payment terms, and the commercial terms of each transaction. For HSG, participation in this market is carried out through the company's unified export procedure, under which export staff find customers, receive inquiries, assess the ability to fulfill orders, prepare quotations, negotiate, create sales proposals, sign contracts, monitor payment, and coordinate production and delivery for each specific order.

(a) Provide an overall description of the Australian market for the goods which explains its main characteristics and trends over the past five years

From the perspective of HSG's actual business operations, the Australian market for the goods under investigation has several main characteristics. First, it is a market with relatively specific requirements in terms of specifications and standards, in which customers pay attention to thickness, width, coating mass, steel grade, applicable standards, packaging conditions, and delivery requirements. Second, it is a market in which transactions are not conducted based on a fixed public price list for customers, but mainly through order specific quotations, followed by negotiation and final

agreement based on the actual conditions of each transaction. Third, based on HSG's sales experience, competition in this market is closely linked to the ability to meet each customer's technical requirements, delivery schedule, and commercial terms.

Over the past five years, to HSG's knowledge, this market has generally operated under ordinary commercial conditions. Demand and transaction conditions may vary depending on customers' purchasing situation, the technical requirements of each order, delivery schedules, logistics conditions, and transportation related costs. During the period of review, HSG observed that Australian customers continued to place strong emphasis on goods complying with the standards applicable in Australia and meeting the specific technical requirements of each order.

(b) Provide the sources of demand for the goods in Australia, including the categories of customers, users or consumers of the product

Within the scope of HSG's actual transactions, the direct sources of demand that HSG reaches in the Australian market mainly come from commercial customers, including traders and distributors. These are the direct counterparties that transact with HSG in export orders to Australia.

In terms of end use, within the scope of HSG's actual knowledge, the goods under investigation in Australia may be used for purposes such as construction, roofing, cladding, processing, and certain industrial or commercial applications consistent with the nature of the product. However, HSG does not sell directly to all categories of end users in the Australian market, so the scope of information that HSG can confirm with the greatest certainty remains at the level of HSG's direct customers.

(c) Provide an estimated proportion (%) of sales revenue from each of those sources of demand listed in (b)

Within the scope of HSG's total sales revenue to Australia, the structure of HSG's direct customers is approximately [REDACTED] % traders and [REDACTED] % distributors.

[REDACTED]

The above percentages reflect the revenue structure by direct customers in HSG's actual sales activities in Australia, and do not represent the proportions of the entire Australian market or of all end users in Australia.

(d) Describe the factors that influence consumption/demand variability in Australia, such as seasonal fluctuations, factors contributing to overall market growth or decline, government regulation, and developments in technology affecting either demand or production

From HSG's perspective, demand for the goods under investigation in Australia may vary due to several main groups of factors.

First is the customers' actual purchasing demand, which is linked to project schedules, inventory planning, and the timing of order implementation by each counterparty.

Second are the applicable technical requirements and standards. Changes in thickness, width, coating mass, steel grade, packaging, inspection, or other specific requirements

may affect whether the customer places an order, when the order is placed, and in what quantity.

Third are logistics and delivery conditions. For HSG, orders to Australia are shipped by container, so factors such as vessel schedules, container availability, transit time, and transportation costs may affect the timing of customer orders and the transaction terms.

Fourth are the commercial terms of each transaction, including Incoterms, payment terms, delivery time, and additional costs arising in connection with each order.

Fifth are the management or compliance requirements relating to the goods and importation in the destination market, where applicable. From HSG's perspective, these are factors that may affect the customer's choice of product specifications, timing of purchase, and purchasing conditions.

(e) Describe any market segmentations in Australia, such as geographic or product segmentations

Within the scope of HSG's knowledge and actual business activities, the Australian market for the goods under investigation may be considered through several appropriate types of segmentation.

First, it may be segmented by level of trade or customer channel, including traders and distributors.

Second, it may be segmented by product characteristics, such as thickness, width, coating mass, steel grade, applicable standards, and related technical requirements. In practice, HSG has exported to Australia a range of different specifications, with different thicknesses, widths, and steel grades.

Third, it may be segmented by the commercial requirements of each order, such as delivery terms, packaging requirements, inspection requirements, or other specific transaction conditions.

HSG does not have an independent database to establish a complete segmentation framework for the entire Australian market beyond the scope of its own actual transactions. Therefore, the above segments are those that HSG can confirm based on its own sales activities.

(f) Provide an estimated proportion (%) of sales revenue from each of the market segments listed in (e)

If segmented by direct customer channel, HSG's revenue structure in Australia during the period of review was as follows:

Within the scope of HSG's total sales revenue to Australia, the structure of HSG's direct customers was approximately [REDACTED] % traders and [REDACTED] % distributors.

[REDACTED]

For other types of segmentation, such as segmentation by technical specification group or by delivery terms, HSG has detailed transaction data for each order, but does

not maintain a separate Australian market classification table showing aggregated revenue shares for all of those segment groups. Therefore, for this item, the direct customer channel structure is the structure that HSG can present with the greatest certainty.

(g) Describe the way in which Australian manufactured and other imported goods compete in the Australian market

According to HSG's knowledge and actual sales experience, Australian produced goods and imported goods compete with each other in the Australian market on the basis of ordinary commercial factors. These factors mainly include price, technical specifications, applicable standards, supply capability, delivery time, payment terms, packaging method, and the ability to meet the customer's specific requirements.

From HSG's perspective, when customers consider supply sources, they do not look only at price, but also at whether the goods meet the applicable standards and the actual requirements of the order, as well as the ability to deliver within the required time and under the required conditions. HSG is not in a position to provide a quantitative conclusion for the entire Australian market or to describe in detail the competitive mechanism of all manufacturers and importers in that market beyond the scope of its own actual sales experience.

(h) Describe the ways that the goods are marketed and distributed in the Australian market

In its actual business operations, HSG reaches Australian customers through ordinary commercial channels, consisting of three main groups.

First is leveraging its existing customer base. HSG maintains relationships with customers that have previously transacted in other markets and expands transactions to Australia when suitable demand arises.

Second is direct contact through its website, email, and telephone. Staff responsible for the market proactively identify customer information, make direct contact to introduce HSG's capabilities, discuss demand, and develop transaction opportunities.

Third is customer development through referrals from industry partners.

During the period of review, HSG did not record any participation in trade fairs, exhibitions, or industry events to approach Australian customers, and it also did not conduct any advertising or marketing activities with separate costs for the Australian market, such as paid ads, platform rental, email list rental, or agency engagement.

As for distribution, HSG's goods are sold directly to customers in Australia, mainly traders and distributors. The goods may then continue to circulate through the distribution systems and downstream customers of those counterparties. For HSG's actual transactions to Australia, HSG does not use agents or brokers receiving commissions; the traders in Australia are HSG's direct customers or direct transaction counterparties.

(i) Describe any other factors that are relevant to characteristics or influences on the market for the goods in Australia

In addition to the factors mentioned above, from HSG's perspective there are several other noteworthy points.

First is the degree of specificity in the technical requirements of each order. In practice, Australian customers place orders based on fairly specific specifications, and the ability to meet the required standards, coating mass, thickness, and packaging is important to the ability to secure the order.

Second is the packaging requirement for certain product lines, especially slit products.

[REDACTED]

[Public summary: In some cases, customers may request specific packaging or order execution requirements depending on the product and transaction.]

Third is the requirement for inspection or additional quality checks in certain cases. Based on HSG's actual transactions, there have been cases in which customers required inspection by a third party, and this requirement was agreed in advance between the parties in the contract or by email.

Fourth is the logistics condition. HSG's exports to Australia are shipped by container, so matters relating to container availability, vessel schedules, delivery time, and handling and transportation costs have a practical effect on order performance.

Fifth is that the selling price in this market is formed on an order specific and transaction specific basis, through quotation, negotiation, and internal approval, rather than under a fixed public price list mechanism for customers. Therefore, the specific conditions of each transaction directly affect the way competition takes place and how orders are secured in the Australian market.

2. Provide a diagram which describes the Australian market structure for the goods, ensuring that all the categories of participants are included. In this diagram use linkages to illustrate the different levels of trade and distribution channels within the Australian market.

Answer:

Within the scope of HSG's actual sales activities, the structure of the Australian market for the goods under investigation may be described through the following commercial chain:

As for the structure of direct customers, within the scope of HSG's total sales revenue to Australia, HSG's direct customer structure was approximately [REDACTED] % traders and [REDACTED] % distributors.

[REDACTED]

From the perspective of HSG's actual business operations, HSG is the party that directly exports in the relevant transactions. After HSG sells the goods to its direct customers in Australia, the goods continue to circulate in the Australian market through the commercial and distribution channels of those counterparties to reach downstream customers or end users. Depending on the business model of each

counterparty and each specific transaction, the goods may continue to pass through one or more further levels of trade.

At the same time, there are other sources of supply in the Australian market, including goods produced in Australia and goods imported from other sources. These sources of supply also compete within the commercial and distribution channels in Australia. However, within the scope of HSG's actual operations, HSG can most reliably describe only the structure of its own direct sales channel as stated above, and does not have an independent database to fully describe the overall structure of all participants across the entire Australian market.

In addition, it should be noted that the traders referred to above are HSG's direct customers or direct transaction counterparties in HSG's export sales activities. In HSG's actual transactions to Australia, HSG does not use agents or brokers receiving separate commissions for sales into this market. The further distribution of the goods after importation is the subsequent commercial activity of HSG's Australian counterparties within their own distribution channels.

3. Describe the commercially significant market participants in the Australian market for the goods at each level of trade over the investigation period. Include in your description:
 - names of the participants
 - the level of trade for each market participant (e.g., manufacturer, reseller, original equipment manufacturer (EOM), retailer, corporate stationer, importer, etc.)
 - a description of the degree of integration (either vertical or horizontal) for each market participant and
 - an estimation of the market share of each participant.

Answer:

From the perspective of HSG's actual sales activities during the period of review, the commercially significant participants in the Australian market for the goods under investigation may be described by level of trade as follows. It should be noted that the presentation below mainly reflects the parties with whom HSG directly transacts or can identify through its own actual business operations. HSG does not have an independent and complete database to identify all commercially significant participants across the entire Australian market or to reliably estimate the market share of each entity across the whole market.

At the first level, HSG is the producer and exporter of the goods under investigation from Vietnam to Australia. In the relevant transactions, HSG is the party that directly receives inquiries, provides quotations, negotiates, signs contracts, and carries out the export. In terms of the degree of integration, HSG is a manufacturing enterprise belonging to a group with related activities in the value chain. However, within the framework of transactions to Australia, HSG participates as the direct producer and exporter. HSG is not in a position to reliably estimate its own market share in the entire Australian market for the goods under investigation.

At the second level, within the scope of the actual transactions that HSG can identify, the direct counterparties include [REDACTED] and [REDACTED]. To HSG's knowledge, these entities operate at the trader/importer level in the Australian market. Specifically for the goods under investigation with a width of 600 mm or more, HSG's direct

customer model is traders. In terms of the degree of integration, to HSG's knowledge, these counterparties operate mainly at the level of import trading and circulation of goods. HSG does not have an independent and complete basis to describe in detail the degree of vertical or horizontal integration of each counterparty beyond the scope of their direct commercial role in transactions with HSG. Likewise, HSG is also not in a position to reliably estimate the market share of each of these counterparties across the entire Australian market.

At the third level, after the goods are sold to the direct customers mentioned above, the goods may continue to circulate in the Australian market through the further distribution and commercial channels of those counterparties, such as distributors, resellers, processors, project customers, downstream commercial customers, or end users, depending on the business model of each counterparty and each specific transaction. However, HSG does not directly participate in every downstream transaction after the goods have been sold to the direct customers in Australia, nor does it control all further links in the distribution chain. Therefore, HSG is not in a position to fully identify the names of all commercially significant downstream participants, fully describe their degree of integration, or estimate the market share of each entity across the entire Australian market.

In addition, in HSG's actual transactions to Australia, the traders mentioned above are HSG's direct customers or direct transaction counterparties, and not agents or brokers receiving separate commissions for sales into this market.

4. Identify the names of commercially significant importers in the Australian market for the goods over the investigation period and estimate their market share. Specify the country each importer imports from and their level of trade in the Australian market, if known.

Answer:

Within the scope of HSG's knowledge and actual sales activities, the importers that HSG can identify with certainty in its sales transactions into Australia include [REDACTED] and [REDACTED]. To HSG's knowledge, these entities operate at the trader/importer level in the Australian market and, in the relevant transactions with HSG, import the goods from Vietnam. However, HSG does not have an independent and complete database to identify all commercially significant importers across the entire Australian market or to reliably estimate the market share of each entity across the whole market. Within the scope of HSG's actual sales revenue in Australia during the period of review, based on the total overall revenue of all products sold to Australia, traders accounted for approximately [REDACTED]% and distributors accounted for approximately [REDACTED]%; [REDACTED]

5. Describe the regulatory framework of the Australian market for the goods as it relates to competition policy, taxation, product standards and the range of the goods. Provide a copy of any regulation described, if available.

Answer:

Within the scope of HSG's knowledge and actual sales activities, the regulatory framework applicable to the goods under investigation in the Australian market may be described as follows.

As to competition policy, when sold into the Australian market, the goods under investigation circulate and compete within the general legal framework applicable to commercial activities in Australia. HSG does not sell goods into Australia under any separate legal mechanism, special preference, or special regime that applies specifically to HSG or specifically to HSG's transactions. In practice, HSG participates in this market under ordinary commercial conditions, through finding customers, receiving inquiries, assessing the ability to fulfill orders, issuing quotations, negotiating, signing contracts, and carrying out orders in accordance with its export sales procedure. Selling prices and the conclusion of orders are determined on a transaction specific basis, based on the customer's actual requirements, HSG's ability to fulfill the order, and the relevant commercial terms.

As to taxation and import obligations, within the scope of HSG's knowledge, when imported into Australia, the goods are subject to the tax obligations, import obligations, and management requirements generally applicable in the Australian market where appropriate. Goods imported into Australia must also comply fully with any trade remedy measures or relevant import control requirements if such measures or requirements are in force for the corresponding goods. From the perspective of HSG's actual operations, HSG does not enjoy any special tax mechanism or special treatment in Australia outside that general framework. In actual transactions, the parties' responsibilities relating to transportation and other commercial obligations are determined according to the delivery terms agreed in each order and contract. During the period of review, HSG's actual delivery terms to Australia were [REDACTED] and [REDACTED].

As to product standards, within the scope of HSG's actual transactions, the goods sold to Australia are supplied according to the specific specifications of each order and the corresponding applicable standards, including standards applicable in Australia where appropriate. According to actual information provided by the Export Department, customers in Australia place orders based on specific requirements regarding thickness, width, coating mass, steel grade, applicable standards, packaging method, and related conditions. Therefore, from HSG's perspective, the standards requirements of the Australian market are reflected first and foremost in the requirement that the goods must meet the exact specifications and standards required by the customer in each transaction. In addition, in certain appropriate cases, requirements may also arise relating to inspection, fumigation, dehumidification, special packaging, or related documentation, and these requirements are agreed in advance by the parties in the relevant contract, email, or transaction documents.

As to the range of the goods, within the scope of HSG's actual transactions, the goods sold to Australia are aluminium zinc alloy coated steel products with different specific specifications. According to the information provided, in 2025 HSG exported to Australia various specifications, with different thicknesses, widths, and steel grades. Specifically for the goods under investigation in this case, HSG understands that they are the group of goods with a width of 600 mm or more within the scope of the case. Therefore, the range of the goods in the Australian market is reflected through the

specific technical specifications of each order and the corresponding applicable standards.

In summary, within the scope of HSG's knowledge and actual sales activities, when sold into Australia, the goods under investigation are subject to the general legal framework applicable to commercial activities, taxation, importation, technical standards, product requirements, and relevant trade remedy measures if in force. HSG does not operate under any separate legal mechanism or special preference in Australia outside that general framework. The requirements that HSG directly observes in actual transactions are mainly reflected through the technical specifications, applicable standards, packaging requirements, inspection requirements, and the commercial terms of each order.

6. Describe any entry restrictions for new participants into the Australian market for the goods. Your response could include information on:
- resource ownership
 - patents and copyrights
 - licenses
 - barriers to entry
 - import restrictions and
 - government regulations (including the effect of those government regulations).

In responding to question 6 ensure that relevant regulations are referenced.

Answer:

Within the scope of HSG's knowledge and actual business operations, HSG does not observe any market entry restrictions of a specific nature that apply only to the goods under investigation in the Australian market based on criteria such as resource ownership, patents, copyrights, or a separate industry specific import licence for this product. According to the official guidance of the Australian Border Force, there is generally no requirement to obtain an import licence solely to import goods into Australia; however, importers must still fully comply with the general import and customs clearance requirements applicable to each shipment.

As to resource ownership, within the scope of HSG's knowledge, HSG does not observe that participation in the Australian market for the goods under investigation depends on ownership of resources or access to any special resource in Australia. As to patents and copyrights, HSG also does not observe any separate legal mechanism in Australia that would prevent a new participant from entering the market simply because the goods under investigation are aluminium zinc alloy coated steel. From the perspective of HSG's actual transactions, the more important requirements lie in the ability to meet the customer's exact specifications, technical standards, and commercial requirements, rather than in any market entry restriction mechanism based on intellectual property rights relating to the product itself.

As to licences, to HSG's knowledge, there is no requirement for a separate import licence generally applicable to the importation of this type of goods into Australia. However, goods imported into Australia must still go through the general customs procedure framework, under which imported goods must be declared in order to be released from customs control, through an import declaration or another appropriate

form of declaration. In other words, this is not a separate market entry barrier for this product, but rather a general procedural requirement applicable to goods imported into Australia.

As to import restrictions and government regulations, within the scope of HSG's knowledge, goods imported into Australia are subject to the general legal framework on trade, customs, taxation, and trade remedies. At the level of market competition, commercial activities generally fall within the framework of the Competition and Consumer Act 2010. At the level of customs and importation, imported goods are subject to the Customs Act 1901 and the corresponding declaration and customs clearance requirements. At the level of taxes and import related charges, imported goods may be subject to customs duty, GST, and import processing charges, unless exempt or otherwise covered by an applicable exception. In addition, if the goods are subject to anti dumping or countervailing measures, corresponding additional duties may arise under the Customs Tariff (Anti-Dumping) Act 1975 and the administrative framework of the Anti-Dumping Commission and the Australian Border Force.

From HSG's practical perspective, therefore, the more significant barriers to entry for new participants are usually commercial and operational in nature, rather than a separate legal prohibition mechanism specific to the product. These barriers may include the ability to meet the technical standards and specifications required by Australian customers; the ability to meet requirements relating to packaging, inspection, fumigation, dehumidification, or shipping documentation where applicable; the ability to organize logistics and maintain stable delivery; the financial capacity to handle inventory, payment, transportation, and import related costs; and the ability to build relationships with traders, importers, or distributors in Australia. In HSG's actual transactions, Australian customers place orders based on quite specific specifications, and in some cases additional requirements arise regarding inspection, fumigation, dehumidification, or special packaging. Therefore, from a market perspective, the ability to meet these requirements is an important factor for entering and maintaining business operations in the Australian market.

In summary, within the scope of HSG's knowledge and actual business operations, HSG does not observe any specific market entry restrictions for the goods under investigation in Australia in terms of resource ownership, patents and copyrights, or a separate import licence. The applicable regulatory framework is mainly the general legal framework on competition, customs, taxation, and trade remedies, including the Competition and Consumer Act 2010, the Customs Act 1901, and the Customs Tariff (Anti-Dumping) Act 1975. For new participants, the more important practical barriers usually lie in the ability to meet technical requirements, commercial requirements, logistics requirements, and compliance related costs in order to bring goods into and circulate them within the Australian market.

I-2 Goods in the Australian market

1. Generally describe the range of the goods offered for sale in the Australian market. The description should include all goods under consideration including those produced by your company. Your description could include information about:
 - quality differences
 - price differences
 - supply/availability differences

- technical support differences
- the prevalence of private labels/customer brands
- the prevalence of generic or plain labels
- the prevalence of premium labels and
- product segmentation.

Answer:

The goods offered for sale in the Australian market within the scope of this case are aluminium zinc alloy coated steel products with a width of 600 mm or more, not painted, and may or may not have a resin coating, and are traded in many different technical specifications. From a commercial perspective, this range of goods is not a completely uniform product group, but includes many variations in coating mass, steel grade, thickness, width, surface, applicable standards, and the specific transaction conditions of each order.

As to quality differences, the differences are mainly reflected in the objective technical characteristics of the product, the degree of compliance with the applicable standards, the surface quality requirements, and the specific requirements of each customer. Therefore, within the same scope of the goods under investigation, the products may differ in quality depending on market requirements and end use.

As to price differences, according to HSG's actual knowledge, the selling prices of these goods in the Australian market may differ due to differences in the technical characteristics and commercial conditions of each transaction. The factors that commonly affect price include product requirements, order volume, delivery terms, logistics costs, packaging method, and other related costs. Therefore, price differences mainly reflect differences in the product and transaction conditions, rather than the existence of completely separate product groups by nature.

As to supply and availability differences, the ability to supply the Australian market may vary depending on the timing, the order requirements, and the delivery terms of each case. From HSG's perspective, the availability of the goods depends on the ability to fulfill the order, production planning, raw material conditions, and logistics conditions. Therefore, differences in supply and delivery time are normal commercial characteristics of this market.

As to technical support differences, within the scope of HSG's actual operations, HSG does not observe this as a principal distinguishing criterion among product groups in the Australian market. The focus of the transactions mainly lies in whether the goods meet the required standards, technical requirements, and transaction conditions. In some cases, inspection or additional checks may be required, but these are requirements linked to each specific order.

As to private labels or customer brands, generic or plain labels, and premium labels, within the scope of HSG's knowledge and actual operations, HSG does not observe these as principal segmentation criteria for the goods under investigation in the Australian market. In HSG's actual transactions, the offering and performance of orders mainly revolve around technical requirements, applicable standards, packaging conditions, and other commercial conditions, rather than being based on label segmentation.

As to product segmentation, within the scope of HSG's actual operations, this product group may mainly be segmented according to the technical characteristics of the product and the commercial conditions of each transaction. In other words, the segmentation in the market mainly reflects differences in product requirements, applicable standards, delivery terms, and the customers' actual demand.

In summary, within the scope of HSG's knowledge and actual sales operations, the goods offered for sale in the Australian market within the scope of this case are a product group with many variations in quality, price, supply capability, and transaction conditions. The main differences among the goods within this group lie in the technical factors and commercial conditions of each order, while factors such as brand segmentation are not a principal basis of classification for the goods under investigation in the Australian market.

2. Describe the end uses of the goods in the Australian market from all sources.

Answer:

Within the scope of HSG's knowledge and actual sales activities, the goods under investigation in the Australian market are mainly used for purposes such as roofing, cladding, residential and industrial construction, processing, and as input materials for further manufacturing or processing activities. Depending on the requirements of each customer, the goods may also be used for other commercial or industrial applications consistent with the nature of the product.

From the perspective of HSG's actual operations, the end uses of the goods in Australia are closely linked to the fact that customers place orders based on specific technical specifications, applicable standards, and particular conditions of use. This shows that the goods are not purchased merely as a general commercial product, but are usually purchased to meet specific end use requirements in construction, cladding, processing, or further stages in the customer's use chain.

However, because HSG mainly transacts with direct customers at the trader and distributor level, after which the goods continue to circulate through commercial and distribution channels in Australia, HSG is not in a position to fully and definitively identify all end uses of the goods from all sources across the entire Australian market. Therefore, the above description reflects the end uses that HSG reasonably understands from the nature of the product and from its own actual sales activities in the Australian market.

3. Describe the key product attributes that influence purchasing decisions or purchaser preferences in the Australian market. Rank these preferences or purchasing influencers in order of importance.

Answer:

Within the scope of HSG's knowledge and actual sales activities in the Australian market, the product attributes and factors influencing customers' purchasing decisions may be ranked in the following order of relative importance. This ranking reflects

HSG's actual transaction experience with customers in Australia and does not represent an absolute conclusion for all buyers across the entire Australian market.

First, compliance with the customer's required specifications and applicable standards. This is the most important factor. In practice, Australian customers place orders based on relatively specific requirements regarding applicable standards, coating mass, thickness, width, steel grade, and related technical conditions. Therefore, the ability of the goods to meet the customer's exact technical requirements and standards is a prerequisite for the purchasing decision.

Second, selling price and the related commercial terms. Selling price is a very important competitive factor in the purchasing decision in the Australian market. In HSG's actual experience, price is formed on an order specific basis and may be affected by the goods' specifications, delivery terms, order volume, logistics costs, packaging, and other related costs. Therefore, once the goods meet the basic technical requirements, selling price is one of the key factors influencing the customer's choice of supplier.

Third, the quality and performance characteristics of the goods. In addition to price, customers also attach significant importance to the actual quality of the goods, including surface quality, consistency of quality, durability, and suitability for the intended use. From HSG's perspective, this factor directly affects customer acceptance and is one of the important bases on which customers compare different sources of supply.

Fourth, supply capability and delivery time. The ability to meet the required quantity, delivery schedule, and delivery conditions is also an important factor. In HSG's actual operations, before issuing a quotation and accepting an order, the ability to fulfill the order must always be checked based on production capacity, raw material conditions, delivery planning, and logistics conditions. This shows that supply capability has a real effect on the customer's purchasing decision.

Fifth, packaging requirements, inspection requirements, and other additional technical requirements.

[Public summary:
In some transactions, Australian customers may require specific packaging, inspection, documentation, or other order-specific requirements. These factors are not always the first consideration, but where they arise in a particular order, they may affect the purchasing decision.]

Sixth, reliability in transaction performance and the related documentation. From HSG's practical perspective, Australian customers also care about whether the supplier can perform transactions reliably, including order handling, contract implementation coordination, and the provision of appropriate documentation. This is an important supporting factor in the purchasing decision, especially for commercial customers such as traders and distributors.

On that basis, HSG considers that the main factors influencing purchasing decisions in the Australian market may be ranked in the following order of relative importance:

1. Compliance with the required specifications and applicable standards

2. Selling price and the related commercial terms
 3. Quality and performance characteristics of the goods
 4. Supply capability and delivery time
 5. Packaging requirements, inspection requirements, and other additional technical requirements
 6. Reliability in transaction performance and the related documentation.
4. Identify if there are any commercially significant market substitutes in the Australian market for the goods.

Answer:

Within the scope of HSG's knowledge and actual sales activities, HSG does not observe any single commercial substitute that constitutes a direct and uniform replacement for the goods under investigation in the Australian market. From a commercial perspective, the goods under investigation are purchased by customers on the basis of relatively specific requirements regarding applicable standards, technical specifications, quality, conditions of use, and the related commercial terms. Therefore, any substitutability, if it exists, is not absolute, but depends on the particular application, the specific customer, and the specific order requirements.

In certain appropriate cases, to HSG's knowledge, customers may consider other metallic coated flat steel products or other materials for certain particular end uses. However, such consideration can arise only where those products or materials are able to meet the customer's actual requirements in terms of performance, durability, corrosion resistance, applicable standards, technical specifications, processability, installation conditions, and the related commercial terms. Therefore, even in cases where another option may exist, any substitutability is only partial and case specific, rather than a broad and uniform substitute for all goods under investigation in the Australian market.

From the perspective of HSG's actual transactions, the decisive factors in the customer's choice of goods remain compliance with the technical requirements, applicable standards, selling price, quality, supply capability, and delivery terms of each order. This shows that, in actual commercial practice, even if a product may be considered substitutable in certain applications, such substitution is still limited by the customer's specific technical and commercial requirements.

On that basis, HSG considers that the most appropriate response is as follows: HSG does not identify any market substitute of commercially significant relevance that can serve as a direct and uniform replacement for the goods under investigation across the entire Australian market. If substitution may occur in certain specific applications, it is case specific and depends on the technical requirements, end use, and commercial conditions of each transaction, rather than reflecting the existence of a general substitute product for the entire market.

5. Identify if there are any commercially significant market complements in the Australian market for the goods.

Answer:

Within the scope of HSG's knowledge and actual sales activities, HSG does not observe any separate, commercially significant, and mandatory complementary product for the goods under investigation in the Australian market in the sense of an independent "market complement." The goods under investigation are products that customers purchase mainly on the basis of the technical specifications, applicable standards, end use, and commercial conditions of each order. Therefore, from HSG's perspective, these goods are not fixedly linked to a single complementary product or a separate group of complementary products that can be identified uniformly for the entire market.

In certain actual applications, the goods under investigation may be used together with other materials, accessories, or components in the course of construction, installation, or further processing. However, those materials or accessories only play a supporting role depending on the customer's specific end use, rather than constituting a separate commercial complementary product with a fixed, direct, and uniform relationship to all of the goods under investigation in the Australian market. In other words, even if there is combined use in practice, that combination depends on the specific application, the specific project, the specific processing method, or the specific end use requirement, rather than reflecting the existence of a common market complement for the entire product group.

From the perspective of HSG's actual transactions, customers in Australia are mainly concerned with whether the goods meet the required standards, specifications, quality, selling price, supply capability, and delivery conditions. This shows that the purchasing decision is formed mainly on the basis of the characteristics and transaction conditions of the goods under investigation themselves, rather than depending primarily on the need to purchase any other commercially significant complementary product together with them.

On that basis, HSG considers that the most appropriate response is as follows: HSG does not identify any separate commercially significant market complements for the goods under investigation in the Australian market. If, in practice, the goods are used together with other materials or accessories in certain specific applications, that is a usage relationship arising on a case by case basis, and is not a basis for identifying a commercially significant and independent complementary product for the entire market.

6. Have there been any changes in market or consumer preferences in the Australian market for the goods in the last five years? If yes, provide details including any relevant research or commentary on the industry/sector that supports your response.

Answer:

Within the scope of HSG's knowledge and actual sales activities in the Australian market over the past five years, HSG has not observed any sudden or clearly structural

change in market preferences for the goods under investigation. However, from the perspective of HSG's actual transactions, HSG has observed certain gradual trends in the way customers approach and select the goods, mainly in the following respects.

First, customers tend to pay closer attention to whether the goods comply exactly with the required specifications and applicable standards. In actual transactions, customers in Australia place orders based on relatively specific requirements regarding standards, technical specifications, quality requirements, and conditions of use. Therefore, from HSG's perspective, the trend of giving greater priority to technical and standards compliance in purchasing decisions has become increasingly evident in the course of discussions and order finalization.

Second, HSG has observed that customers are increasingly concerned with the stability of order execution, including supply capability, delivery schedule, logistics conditions, and the ability to meet additional requirements relating to packaging, inspection, or documentation. This is consistent with the fact that, when assessing the ability to fulfill an order and when issuing a quotation, HSG must evaluate not only the product specifications but also production capability, raw materials, delivery conditions, additional costs, and the specific requirements of each order.

Third, within the scope of HSG's actual transaction experience, customers also tend to consider selling price in a closer relationship with the overall commercial conditions of the transaction, rather than looking only at the unit price in isolation. In HSG's actual practice, the selling price in the Australian market is established on an order specific basis, taking into account the product specifications, order volume, delivery terms, freight, packaging method, and other related costs. This shows that customers' preferences are directed not only toward a low price, but toward a package of transaction conditions that is suitable for their actual needs.

Fourth, HSG has observed that [REDACTED]

[Public summary: in some cases, customers have imposed more specific requirements regarding technical conditions, packaging, inspection, documentation, or other order execution conditions.] From HSG's perspective, this does not necessarily reflect a change in the nature of the goods themselves, but rather reflects a trend of customers paying greater attention to whether the goods are suitable for their actual use requirements and for the importation and delivery conditions of each shipment.

On the other hand, within the scope of HSG's actual operations, HSG has not observed any clear shift toward brand segmentation, premium labels, or private labels becoming the main determining factors for the goods under investigation in the Australian market. In HSG's actual transactions, the focus remains on the applicable standards, technical specifications, selling price, supply capability, and the transaction conditions of each order.

On that basis, HSG considers that the most appropriate response is as follows: over the past five years, there is no evidence from HSG's actual sales activities that a major structural change has occurred in Australian market preferences for the goods under investigation. However, HSG has observed certain gradual changes in customer

priorities, in the direction of placing greater emphasis on compliance with standards and technical specifications, stability in supply and delivery, and the overall suitability of the commercial conditions of each transaction. These observations are formed on the basis of HSG's actual sales experience and communications with customers.

I-3 Relationship between price and cost in Australia

1. Describe the importance of the Australian market to your company's operations. In your response describe:
 - (a) The proportion of your company's sales revenue derived from sales of the goods in Australia and
 - (b) The proportion of your company's profit derived from sales of the goods in Australia.

In responding to question 1 please provide evidence supporting calculations.

During the period of review, net revenue from sales of the goods under investigation in the Australian market reached VND [REDACTED], equivalent to approximately [REDACTED]% of HSG's total net revenue of VND [REDACTED].

At the gross profit level, sales of the goods under investigation in the Australian market recorded gross profit of VND [REDACTED], equivalent to approximately [REDACTED]% of HSG's total gross profit of VND [REDACTED].

2. Is your organisation/business entity the price leader for the goods in the Australian market? If no, please explain the reasons behind your response and specify the name(s) of the price leaders.

Answer:

[REDACTED]

[REDACTED]

[Public summary: No. Within the scope of HSG's actual operations, HSG does not consider itself to be the price leader for the goods under investigation in the Australian market.

HSG's selling prices in the Australian market are determined on an order-specific basis through quotation and negotiation with customers. They reflect the customer's technical requirements, the commercial terms of each order, market conditions, and other transaction-specific factors. HSG does not apply a fixed public price list to customers in the Australian market.

In addition, the Australian market represented only a limited part of HSG's overall business during the period of review. HSG therefore does not consider itself to be in a position to lead prices in the Australian market.

Within the scope of HSG's knowledge and actual operations, HSG does not have an independent, complete, and reliable database to identify with certainty which company is the price leader for the entire Australian market for the goods under investigation.]

3. Describe the nature of your product pricing (e.g., market penetration, inventory clearance, product positioning, price taker, price maker, etc.) and your price strategies (e.g., competition-based pricing, cost-plus pricing, dynamic pricing, price skimming, value pricing, penetration pricing, bundle pricing, etc.) in Australia. If there are multiple strategies applied, please rank these by importance. If there are different strategies for different products, please specify these. Provide copies of internal documents which support the nature of your product pricing.

Answer:



[Public summary: Within the scope of HSG's actual sales activities in the Australian market, HSG's product pricing is most appropriately described as market-based competitive pricing on an order-specific basis, within HSG's internal review and approval framework.

HSG does not apply a fixed public price list to customers in the Australian market. Selling prices are determined separately for each order based on the customer's technical requirements, the commercial terms of the transaction, market conditions, and other relevant transaction-specific factors.

HSG does not regard cost-plus pricing, inventory clearance, price skimming, penetration pricing, bundled pricing, or a separate customer-tier pricing mechanism as the principal pricing strategy for the goods under investigation in the Australian market.]

4. Explain the process for how the selling prices of the goods for the Australian market by your business are determined. Provide copies of internal documents which support how pricing is determined.

Answer:



[REDACTED]

[REDACTED]

[Public summary: Within the scope of HSG’s actual sales activities in the Australian market, the selling price of the goods under investigation is determined on an order-specific basis. HSG does not apply a fixed public price list to customers in the Australian market.]

In general, after receiving a customer request, HSG reviews the relevant technical and commercial requirements of the order, assesses the ability to fulfill the order, prepares a quotation, negotiates with the customer, and conducts the required internal review and approval before the transaction is finalized.

The final selling price reflects the customer’s requirements, the product specifications, market conditions, logistics and commercial considerations, and other transaction-specific factors. The transaction is then formalized in the relevant sales contract after completion of the applicable internal process.]

5. How frequently are your Australian selling prices reviewed? Describe the process of price review and the factors that initiate and contribute to a review. Provide the names and positions of all persons involved.

Answer:

[REDACTED]

[REDACTED]

[Public summary: HSG’s selling prices to Australia are not reviewed on a fixed cycle. In practice, pricing is reviewed in connection with each quotation request and each specific order before the transaction is finalized.]

A price review may arise when there is a new customer request, when the relevant transaction conditions change before finalization, or when internal review indicates that further assessment is required. The review generally considers the customer’s technical and commercial requirements, the ability to

fulfill the order, market conditions, and other relevant transaction-specific factors.

Once the price and key terms have been finalized and the sales contract has been signed, the agreed unit price is generally maintained in accordance with the contractual terms, unless otherwise agreed by the parties.]

6. Rank the following factors in terms of their influence on your pricing decisions in the Australian market, with the most important factor ranked first and the least important factor ranked last:
- Competitors' prices
 - Purchase price of raw materials
 - Cost to make and sell the goods
 - Level of inventory
 - Value of the order
 - Volume of the order
 - Value of forward orders
 - Volume of forward orders
 - Customer relationship management
 - Supplier relationship management
 - Desired profit
 - Brand attributes
 - Other [please define what this factor is in your response]

Answer:



[Public summary: Within the scope of HSG's actual sales activities in the Australian market, the factors affecting pricing decisions may be ranked in the following relative order of importance. This order reflects HSG's actual transaction experience and price-setting process for the Australian market, and is not a rigid formula applied in the same way to every transaction:

1. Product specifications, applicable standards, and order-specific technical or commercial requirements
2. Competitors' prices
3. Purchase price of raw materials
4. Cost to make and sell the goods
5. Volume of the order
6. Desired profit or transaction efficiency
7. Level of inventory
8. Customer relationship management

- 9. Value of the order
- 10. Volume of forward orders
- 11. Value of forward orders
- 12. Supplier relationship management
- 13. Brand attributes]

7. Describe the relationship between selling price and costs to make and sell in the Australian market. Does your company maintain a desired profit margin for the goods? If not, does your company seek to maintain a desired profit margin for the goods? Provide copies of internal documents which support your response to this question.

Answer:



[Public summary: Within the scope of HSG’s actual sales activities in the Australian market, selling prices have a relationship with the cost to make and sell because cost factors are considered as part of the process of preparing and reviewing quotations for each order. However, HSG does not determine selling prices by applying a fixed cost-plus formula. In other words, HSG does not simply add a fixed profit margin to total costs to arrive at the selling price.

Instead, selling prices are determined on an order-specific basis, taking into account both relevant cost factors and the commercial conditions of each transaction. These may include the customer’s requirements, product specifications, order volume, logistics considerations, market conditions, and other commercial terms agreed for the relevant order.

Accordingly, the cost to make and sell is an important input in HSG’s pricing process, but it is not the only factor. The final selling price also reflects the competitive and negotiated conditions of each transaction in the Australian market.

HSG does not maintain a fixed target profit margin specifically for the goods sold to Australia. HSG also does not apply a separate minimum profit margin policy for the Australian market in the sense of a fixed profit rate applied uniformly to every transaction. However, HSG still considers the commercial reasonableness and overall transaction efficiency of each order through its internal review and approval process before the transaction is finalized.]

8. Do you offer price reductions (e.g., commissions, discounts, rebates, allowances or credit notes) in the Australian market? If yes, provide a description and explain the terms and conditions that must be met by the customer to qualify. Explain how the cost to make and sell are considered in establishing these price reductions. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: Within the scope of HSG’s actual sales activities in the Australian market, HSG does not apply any separate post-sale price reduction program in the form of commissions, discounts, rebates, allowances, or credit notes for the goods under investigation.

For HSG’s actual transactions to Australia during the period of review, the selling price was determined through the quotation and negotiation process before the transaction was finalized. The final agreed price was reflected in the contract and sales documents for the relevant transaction. Therefore, any differences in price levels among transactions reflected the outcome of the quotation and negotiation process before the order was finalized, rather than the application of a separate price reduction mechanism after the sale.

With respect to commissions, HSG did not use agents or brokers receiving separate commissions for sales of the goods into the Australian market. HSG’s Australian customers were direct transaction counterparties, not sales agents or brokers paid commissions by HSG.

With respect to discounts, rebates, and allowances, HSG did not have a separate discount or rebate policy for foreign customers in the Australian market in the sense of a price reduction program applied after the price had been finalized. The invoice price represented the final price of the order.

With respect to credit notes and debit notes, during the period of review, HSG did not issue any credit notes or debit notes to Australian customers in relation to the goods under investigation. Therefore, there were no conditions or criteria under which customers could qualify to receive credit notes, rebates, allowances, or other post-sale price reductions.

Cost factors were considered in preparing quotations and establishing the final selling price for each transaction. However, those cost factors were considered before the transaction was finalized and were used to support the determination of the final transaction price, rather than to establish any separate discount, rebate, allowance, commission, or credit note program after the sale.

After the price and key terms were finalized and the sales contract was signed, HSG did not review the unit price again merely because the actual shipment quantity changed within the quantity tolerance already stipulated in the contract. Therefore, there was no post-sale price reduction mechanism simply because the actual delivered quantity fluctuated within the agreed contractual tolerance. The agreed unit price remained unchanged, while the final shipment value reflected the actual quantity delivered under the contractual conditions already agreed.]

9. Do you offer bundled pricing in the Australian market? If yes, explain how the pricing for bundled sales is determined. Explain how the costs to make and sell are considered in establishing these bundled prices for the goods. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: No. Within the scope of HSG's actual sales activities in the Australian market, HSG does not apply bundled pricing as a separate pricing policy for the goods under investigation. HSG's currently available internal documents do not show that the company issued a separate pricing mechanism for selling multiple products together at a package price in the Australian market.

Sales to Australia are carried out on an order-specific basis. The selling price is determined based on the goods' specifications, quantity, commercial terms, and other transaction-specific factors.]

10. Does the volume of sales to a customer or the size of an order influence the selling price? If yes, advise how volume is used to determine selling prices. Explain how the costs to make and sell are considered in establishing volume based prices for the goods. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: Within the scope of HSG's actual sales activities in the Australian market, order size may affect the selling price. However, this effect is considered mainly at the level of each specific order, rather than in the form of a separate post-sale discount program based on accumulated customer volume.

In practice, order size may affect logistics, delivery, and other transaction-related considerations. These factors are considered when HSG prepares the quotation and negotiates the final price before the transaction is finalized.

Cost to make and selling costs are considered as part of the quotation process before the transaction is finalized. They are not used to establish a separate post-sale volume rebate or price reduction program.]

11. Does your organisation/business entity use sales contracts in the Australian market? If yes:
- (a) What proportion of your sales revenue would come from contracted sales versus uncontracted sales?
 - (b) Do you offer exclusivity contracts? If yes, what proportion of your sales revenue would come from exclusivity contracts?
 - (c) How frequently are sales contracts renegotiated?
 - (d) How frequently are price reviews conducted between contracts?
 - (e) Do you provide opportunities for price reviews for customers within contracts? If yes, provide a description of the process and an explanation of the circumstances that might lead to a price review.
 - (f) Do changes in your costs to make and sell enable you to review prices for customers within contracts?
 - (g) Provide a list of the customers under contract during the investigation period and copies of the two largest contracts in terms of sales revenue.

Answer:

[Public summary: Yes. HSG uses sales contracts for export transactions of the goods under investigation to the Australian market. In practice, after the parties

agree on the price and key commercial terms through the quotation and negotiation process, the transaction is formally confirmed by a sales contract.

Within the scope of HSG's actual sales data for the goods under investigation in the Australian market, the relevant sales were contract-based transactions.

HSG does not use exclusivity contracts for the goods under investigation in the Australian market within the scope of the currently available documents.

Contract renegotiation and price review are not conducted according to a single fixed cycle. They depend on the transaction terms, the applicable internal procedures, market developments, and the agreement of the parties. HSG does not apply a general automatic price review mechanism uniformly to all contracts.

Changes in the cost to make and sell may be considered before the transaction is finalized. However, this does not mean that every contract contains an automatic price adjustment mechanism based solely on cost fluctuations.]

12. Provide copies of any price lists for the goods used in the Australian market during the investigation period. If you do not use price lists, describe the transparency of your prices in the Australian market.

Answer:



[Public summary: During the period of review, HSG did not use any public price list or fixed price list uniformly applicable to customers in the Australian market for the goods under investigation.

Instead, the selling price was determined for each specific order through the process of receiving the customer's request, assessing the ability to fulfill the order, preparing the quotation, negotiating with the customer, and completing the applicable internal review and approval process before the transaction was formally confirmed.

Accordingly, HSG's prices in the Australian market are not transparent in the form of a public customer-facing price list. They are transaction-specific and are communicated to the relevant customer through the quotation and sales documents for each order.]

13. How do you differentiate pricing for different products/models of the goods in the Australian market? Describe how your products are grouped for price differentiation and the methodology

used. Describe any cost to make or selling cost differences between differentiated products. Describe how these cost differences (if any) influence pricing decisions. Provide copies of internal documents which support your claims in response to this question.

Answer:

[REDACTED]

[REDACTED]

[Public summary: Within the scope of HSG’s actual sales activities in the Australian market, HSG differentiates prices among products or models of the goods under investigation mainly on the basis of objective differences in product specifications and the commercial conditions of each order.

Products may be considered according to key technical characteristics such as coating mass, thickness, width, steel grade, applicable standards, and other relevant technical requirements. Price differentiation is therefore based primarily on product specification groups and transaction-specific conditions.

Differences in the cost to make and the cost to sell may influence pricing where they arise from differences in product specifications, order requirements, logistics considerations, or other commercial terms. However, the detailed cost components and internal pricing methodology are confidential.]

14. Do you tier or segment your Australian customers for the goods in terms of pricing? If yes, provide:
- (a) a general description of how this is done
 - (b) list the factors that influence pricing differentiation in different tiers or segments and
 - (c) explain how cost to make and selling costs are considered in making pricing decisions for different tiers or segments.

Provide copies of internal documents which support your claims in response to this question.

Answer:

[REDACTED]

[REDACTED]

[Public summary: No. Within the scope of HSG's actual sales activities in the Australian market, HSG does not apply any separate customer tiering or customer segmentation policy for pricing purposes for the goods under investigation.]

Selling prices are not determined solely based on the customer's name, customer type, or customer channel. They are determined on an order-specific basis, taking into account the technical requirements of the goods, the commercial terms of the transaction, market conditions, and other transaction-specific factors.

Therefore, if there are differences in price levels among transactions, those differences mainly reflect differences in the product, order conditions, and related transaction-specific factors, rather than any separate pricing mechanism applied to particular customer groups.]

15. Do you sell the goods to related entities in Australia? If yes, describe how prices are set for related party transactions and specify what proportion of your sales in terms of sales revenue are to related party entities. If available, provide copies of any internal documents relevant to establishing pricing to related parties.

Answer:

No. HSG does not have any related parties in the Australian market. HSG's sales transactions into the Australian market are conducted with independent customers.

I-4 Marketing and sales support in the Australian market

1. How does your company market the goods in the Australian market? Include in your response the value proposition used (e.g., competitive price, superior quality, reliability, availability, etc.).

Answer:

Within the scope of HSG's actual operations in the Australian market, HSG markets the goods under investigation mainly through customer development activities and direct sales in the ordinary course of trade, rather than through a separate promotional program or a mass marketing mechanism dedicated specifically to the Australian market.

Specifically, HSG approaches and develops customers in the Australian market through three main channel groups.

First is leveraging and maintaining relationships with existing customers. In practice, HSG continues to work with customers that already had prior business relationships in other markets or were already familiar with HSG's supply capability, and then expands transactions into the Australian market when suitable demand arises.

Second is direct contact through ordinary commercial channels, such as the website, email, and telephone. Under the export sales procedure, the staff responsible for the market proactively identify customers, receive inquiries, discuss product demand, and present HSG's supply capability on the basis of each specific transaction.

Third is customer development through referrals from industry partners. This is a channel that helps HSG approach new customers on the basis of existing commercial relationships and referrals from counterparties that have already transacted with HSG.

During the period of review, HSG did not record any participation in trade fairs, exhibitions, or industry events to approach Australian customers, and also did not conduct any advertising or marketing activities with separate costs for the Australian market, such as paid ads, platform rental, email list rental, or agency engagement. Therefore, the way HSG markets in this market is in essence direct commercial marketing through the sales process, that is, marketing through customer contact, quotation, negotiation, and customer relationship development in the ordinary course of sales activities.

As to the value proposition, within the scope of HSG's actual practice, the main values that HSG uses when marketing the goods in the Australian market may be described as follows.

First is compliance with the customer's technical requirements and applicable standards. This is the most important selling point, because customers in Australia usually place orders on the basis of relatively specific specifications and standards. Therefore, HSG markets the goods on the basis of its ability to meet the exact product requirements that the customer needs.

Second is competitive pricing within the framework of the specific transaction conditions. HSG does not market the goods on the basis of a fixed price list, but rather on the basis of a separate quotation for each transaction. Therefore, the price factor is presented to customers as part of a specific package of commercial terms, consistent with the product specifications, delivery terms, order volume, and related costs.

Third is reliability in order execution. In practice, HSG markets the goods not only through the product itself, but also through its ability to handle the order under a clear process, including reviewing the ability to fulfill the order, coordinating production, delivery, documentation, and contract performance.

Fourth is supply capability and the ability to fulfill the order. From HSG's perspective, for commercial customers in Australia, the ability to supply the correct goods, at the right time, and under the agreed conditions is an important factor in the purchasing decision. Therefore, availability and supply capability are also part of the value proposition that HSG presents during the sales process.

Fifth is transaction specific flexibility, within the framework of HSG's internal procedures and controls. This is reflected in the fact that HSG considers the specific requirements of each customer, each order, and each transaction condition in order to prepare an appropriate quotation, rather than marketing under a rigid standardized model for all customers.

In summary, within the scope of HSG's actual operations, the goods in the Australian market are marketed mainly through direct sales channels and customer relationship development, with the main value propositions being compliance with technical requirements and standards, competitive pricing, reliability in order execution, and the ability to supply in accordance with customer requirements. HSG does not apply a

separate marketing program or mass promotion with separate costs for the Australian market, but markets the goods through its ordinary commercial and sales process itself.

2. Does your company conduct brand segmentation in the Australian market for the goods? If yes, describe the brand segmentation used and provide the proportion of sales revenue derived from each brand segment.

Answer:

No. Within the scope of HSG's actual sales activities in the Australian market, HSG does not conduct brand segmentation as a separate branding segmentation mechanism for the goods under investigation.

In practice, customer approach, quotation, and transaction execution in the Australian market are carried out on the basis of the goods' technical specifications, the applicable standards, the delivery terms, the order volume, and the specific commercial conditions of each transaction, rather than on the basis of dividing the goods into different brand groups such as premium brand, standard brand, private label, or other separate brand segments.

From HSG's perspective, the goods under investigation are marketed and sold in the Australian market mainly as goods supplied by HSG in accordance with the customer's specific requirements. Within the scope of HSG's actual transactions, HSG does not apply a separate brand segmentation system to position the products or to establish different price levels among "brand segments" in the Australian market.

Therefore, with respect to the question regarding the proportion of revenue by brand segment, HSG confirms that there is no basis for allocating revenue by brand segments, because brand segmentation is not a mechanism applied by HSG to the goods under investigation in the Australian market. All revenue from the relevant transactions is generated on the basis of each specific order, rather than under separate brand segments.

In summary, within the scope of HSG's actual operations in the Australian market, brand segmentation is not a marketing or sales method applied to the goods under investigation, and therefore there is no revenue share by brand segment to report.

3. Provide examples of your Australian advertising of the goods over the past five years. If you have not used advertising in Australia, provide examples of any other promotion campaigns you have conducted over the investigation period.

Answer:

Over the past five years, HSG has not carried out any separate advertising activities in Australia for the goods under investigation. During the period of review, HSG also did not participate in any trade fairs, exhibitions, or industry events in Australia or internationally for the purpose of approaching Australian customers for these goods. In addition, HSG did not carry out any advertising or marketing activities with separate costs for the Australian market, such as paid advertising, platform rental, email list rental, or agency engagement.

Instead, during the period of review, HSG's customer development and transaction promotion activities in the Australian market were conducted through ordinary commercial channels in the course of its sales activities, rather than through separate advertising campaigns. These activities mainly included:

First, development from existing customers. HSG maintained relationships with customers that had previously transacted with HSG in other markets, and when suitable demand arose in Australia, HSG continued to develop transactions with them. One actual example is a customer that had previously had business dealings with HSG in Indonesia and later returned to place orders in the Australian market.

Second, direct contact through the website, email, and telephone. In practice, the staff responsible for the market proactively identify potential customers, contact them directly to introduce HSG's supply capability, discuss product demand, and develop transaction opportunities. This is customer development activity within the ordinary sales process, not a separate advertising campaign.

Third, customer development through referrals from industry partners. In some cases, Australian customers were approached on the basis of referrals from trading partners that had already had business relationships with HSG in other markets. This is also an ordinary commercial customer development activity, not a separate promotion program in the advertising sense.

Therefore, for this question, HSG confirms that there has been no separate Australian advertising for the goods under investigation over the past five years. If the activities during the period of review are considered in terms of promotion, they were mainly customer development activities in the ordinary sales process, including maintaining existing customers, direct contact through the website, email, and telephone, and customer development through referrals from industry partners. These activities were not carried out as separate advertising campaigns and did not give rise to a separate advertising budget for the Australian market.

4. How many people are in your Australian sales team and where are they located? In general terms, how are they remunerated? If they are offered performance pay based on sales, describe the performance indicators used to establish the performance pay. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: During the period of review, sales activities for the Australian market were handled by HSG’s relevant export sales team, under the supervision and approval of the relevant export management levels. These personnel were responsible for export sales activities in the relevant market and product scope, including the goods under investigation.

In general terms, export sales personnel are remunerated under HSG’s general remuneration policy. Certain components of remuneration may be linked to work performance and business results in accordance with internal policy.]

5. Describe what parameters are provided to sales staff to assist in establishing pricing for the goods when negotiating sales with customers. Provide copies of internal documents which support your claims in response to this question.

Answer:



[Public summary: In sales activities to the Australian market, HSG’s sales staff are provided with relevant internal guidance and transaction information to support price setting when negotiating with customers. In principle, sales staff do not determine prices arbitrarily, but work within HSG’s export sales procedure and applicable internal review and approval framework.

The main information considered may include the technical and commercial requirements of the order, the ability to fulfill the order, relevant market conditions, and transaction-specific commercial factors. Where necessary, the sales staff may coordinate with relevant internal departments before preparing the quotation.

After the customer accepts the quotation, the transaction is subject to HSG’s internal review and approval process before being formally established by sales contract.]



EXPORTER'S DECLARATION

I hereby declare that Hoa Sen Group has completed the attached questionnaire and, having made due inquiry, certify that the information contained in this submission is complete and correct to the best of my knowledge and belief.

Name:

VU VAN THANH


Signature:

Position in the Company:

GENERAL DIRECTOR

Date:

April 23, 2026




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