



Australian Government  
Department of Industry,  
Science and Resources

# Anti-Dumping Commission

## Exporter Questionnaire

**Case number:** 701

**Product:** Aluminium extrusions

**From:** People's Republic of China

**Inquiry period:** 1 January 2025 – 31 December 2025 (the period)

**Response due by:** 24 April 2026

**Email enquiries to:** [investigations@adcommission.gov.au](mailto:investigations@adcommission.gov.au)

**Anti-Dumping Commission website:** [www.adcommission.gov.au](http://www.adcommission.gov.au)

**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 accelerated review into the anti-dumping measures applicable to aluminium extrusions exported to Australia from the People's Republic of China.

The commission will use the information you provide to determine normal values and export prices over the review period (the period). This information will determine whether aluminium extrusions are dumped. The commission will also use this information to determine whether aluminium extrusions have been in receipt of countervailable subsidies over the period.

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.

### 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 and a subsidy 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 and subsidy margin. The commission considers that the dumping margin and subsidy margin are 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 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.
- If you have used formulas to complete spreadsheets, these formulas must be retained and not hard-coded.
- 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.

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## 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 checked="" type="checkbox"/>
Section B Export sales to Australia	<input type="checkbox"/>
Section C Exported goods & like goods	<input checked="" type="checkbox"/>
Section D Domestic sales	<input checked="" type="checkbox"/>
Section E Due allowance	<input checked="" type="checkbox"/>
Section F Third country sales	<input checked="" type="checkbox"/>
Section G Cost to make and sell	<input checked="" type="checkbox"/>
Section I Countervailing	<input checked="" type="checkbox"/>
Exporter's declaration	<input checked="" type="checkbox"/>
Non-confidential version of this response	<input checked="" type="checkbox"/>

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<b>Attachments</b>	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 checked="" type="checkbox"/>
D-2 Domestic sales	<input checked="" type="checkbox"/>
D-2.2 domestic sales source	<input checked="" type="checkbox"/>
F-2 Third country sales	<input checked="" type="checkbox"/>
F-2.2 third country sale source	<input checked="" type="checkbox"/>
G-3 Domestic CTM	<input checked="" type="checkbox"/>
G-3.2 domestic CTM source	<input checked="" type="checkbox"/>
G-4.1 SG&A listing	<input checked="" type="checkbox"/>
G-4.2 Dom SG&A calculation	<input checked="" 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 checked="" type="checkbox"/>
G-8 Upwards costs	<input checked="" type="checkbox"/>
G-10 Capacity Utilisation (Not required)	<input type="checkbox"/>
I-1 Company Turnover	<input checked="" type="checkbox"/>
I-2 Raw Material Purchases (Not required)	<input type="checkbox"/>
I-3 Income Tax	<input checked="" type="checkbox"/>
I-4 Grants	<input checked="" type="checkbox"/>

## GOODS SUBJECT TO ANTI-DUMPING MEASURES

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

*Aluminium extrusions produced via an extrusion process, of alloys having metallic elements falling within the alloy designations published by The Aluminium Association commencing with 1, 2, 3, 5, 6 or 7 (or proprietary or other certifying body equivalents), with the finish being as extruded (mill), mechanical, anodized or painted or otherwise coated, whether or not worked, having a wall thickness or diameter greater than 0.5 mm, with a maximum weight per metre of 27 kilograms and a profile or cross-section which fits within a circle having a diameter of 421 mm.*

The goods include aluminium extrusion products that have been further processed or fabricated to a limited extent, after aluminium has been extruded through a die. Aluminium extrusion products that have been painted, anodised, or otherwise coated, or worked (e.g. precision cut, machined, punched or drilled) fall within the scope of the goods.

The goods do not extend to intermediate or finished products that are processed or fabricated to such an extent that they no longer possess the nature and physical characteristics of an aluminium extrusion, but have become a different product.

Consistent with previous investigations, the review will also rely upon the information shown in the table below in its assessment of the goods under consideration and like goods.

< GUC >				< Non GUC >		
1	2	3	4	5	6	7
Aluminium extrusions	Aluminium extrusions with minor working	Aluminium extrusions that are parts intended for use in intermediate or finished products	Aluminium extrusions that are themselves finished products	Unassembled products containing aluminium extrusions, e.g. 'kits' that at time of import comprise all necessary parts to assemble finished goods	Intermediate or partly assembled products containing aluminium extrusions	Fully assembled finished products containing aluminium extrusions
< Examples >						
Mill finish, painted, powder coated, anodised, or otherwise coated aluminium extrusions	Precision cut, machined, punched or drilled aluminium extrusions	Aluminium extrusions designed for use in a door or window	Carpet liner, fence posts, heat sinks	Shower frame kits, window kits, unassembled unitised curtain walls	Unglazed window or door frames	Windows, doors

The goods subject to the anti-dumping measures may be classified to the following subheadings in Schedule 3 of the *Customs Tariff Act 1995*:

7604.10.00/06	non alloyed aluminium bars, rods and profiles
7604.21.00/07	aluminium alloy hollow angles and other shapes
7604.21.00/08	aluminium alloy hollow profiles
7604.29.00/09	aluminium alloy non hollow angles and other shapes
7604.29.00/10	aluminium alloy non hollow profiles
7608.10.00/09	non alloyed aluminium tubes and pipes
7608.20.00/10	aluminium alloy tubes and pipes
7610.10.00/12	doors, windows and their frames and thresholds for doors
7610.90.00/13	Other

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**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.

Category	Sub-category		Sales data	Cost data
Finish	<b>A</b>	Anodised	Mandatory	Mandatory
	<b>BD</b>	Bright dip		
	<b>M</b>	Mill		
	<b>PC</b>	Powder coating		
Alloy code	<b>6A</b>	6060, 6063	Mandatory	Optional
	<b>6B</b>	6106		
	<b>6C</b>	6101, 1350, 6082, 6351, 6061		
	<b>6D</b>	6005A		
	<b>O</b>	Other*		
Temper code	<b>T1</b>	T1, T4, T5, T6	Optional	Optional
	<b>T50</b>	T591, T595, T52		
	<b>O</b>	Other*		
Anodising microns	<b>0</b>	Not anodised	Optional	Optional
	<b>1</b>	<20µm		
	<b>2</b>	>20µm		

\* Specify alloy code and temper code

In constructing a MCC, use a "-" between each category. For example, a powder coated aluminium extrusion with alloy code 6060 and temper code T5 will have an MCC of **PC-6A-T1-0**.

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.

**Answer:**

For GUANGDONG GUANGYUAN ALUMINUM CO., LTD., there are four surface treatments for its aluminium extrusions: mill, powder coating, electrophoresis and anodising. Since electrophoresis is not within the category of "Finish" stipulated above, we will code the first digit of the MCC for this surface treatment product as "O" to avoid confusion.

## SECTION A COMPANY INFORMATION

### A-1 Company representative and location

1. Please nominate a contact person within your company:

Name: [Lin Zhijun](#)  
Position in the company: [Manager](#)  
Telephone: [+86 13809700662](#)  
E-mail address: [464299765@qq.com](mailto:464299765@qq.com)

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

Name: [JINGTIAN & GONGCHENG](#)  
Address: [Units10-12, Room 01, 39/F, CTF Finance Centre, No.6 Zhujiang East Road, Tianhe District, Guangzhou 510623, China](#)  
Telephone: [+86 18901205688](#)  
E-mail address: [luo.xinqu@jingtian.com](mailto:luo.xinqu@jingtian.com)

*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 financial records are kept in No. 4-2 (F3), Area B, Nanbian, Central Science and Technology Industrial Park, Sanshui District, Foshan City.

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

Answer:

The production records are kept in No. 4-2 (F3), Area B, Nanbian, Central Science and Technology Industrial Park, Sanshui District, Foshan City.

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

Answer:

The production plant manufacturing the goods under consideration is located in No. 4-2 (F3), Area B, Nanbian, Central Science and Technology Industrial Park, Sanshui District, Foshan City.

### A-2 Company information

1. What is the legal name of your business?

Answer:

The legal name of the Company is [GUANGDONG GUANGYUAN ALUMINUM CO., LTD.](#) (hereinafter referred to as "Guangyuan" or "the Company").

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

Answer:

[Guangyuan does not trade under a different name or brand.](#)

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

Answer:

Guangyuan was not known by a different legal or trading name.

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

Answer:

Please refer to Exhibit A-2.4 for the list of current board of directors. There is no change in the last two years.

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:

Please note that Guangyuan is not a part of any groups and has no related companies.

Please refer to Exhibit A-2.5 for Guangyuan's complete ownership structure.

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 shareholders<sup>1</sup>

If no, please provide:

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

Answer:

Not applicable. The company is not listed.

The company is owned by two natural persons, i.e., [Commercially Sensitive Information: shareholder information] and [Commercially Sensitive Information: shareholder information], each holds [Commercially Sensitive Information: shareholder information] of the shares, therefore has no parent company.

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:

Guangyuan produces and sells aluminium extrusions (GUC).

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:

Guangyuan itself performs the following functions in relation to the goods under consideration:

- (a) produce or manufacture

During the period, Guangyuan is a producer of the goods under consideration.

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<sup>1</sup> 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.

(b) sell in the domestic market

During the period, Guangyuan sold aluminium extrusions in the domestic market directly.

(d) export to third countries directly

During the period, Guangyuan exported the goods to third countries directly.

During the period, Guangyuan did not export the goods to Australia.

9. Provide your company's internal organisation chart.

**Answer:**

Please refer to [Exhibit A-2.9](#) for Guangyuan's internal organisation chart.

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

**Answer:**

The functions of Guangyuan's organizational structure are as follows: [Commercially Sensitive Information: functions of each department]

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

**ANSWER:**

Please refer to [Exhibit A-2.11](#) for Guangyuan's product catalog for promotion.

### **A-3 General accounting information**

1. What is your financial accounting period?

**ANSWER:**

Guangyuan's financial accounting period is from January 1 to December 31.

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

**ANSWER:**

The financial accounts of 2024 has been audited, while the audit of financial accounts 2025 has not been finished.

3. What currency are your accounts kept in?

**ANSWER:**

The account is kept in by Chinese Yuan (CNY).

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

**ANSWER:**

The name of Guangyuan's financial accounting system is [Commercially Sensitive Information: accounting system].

5. What is the name of your sales system?

**ANSWER:**

Guangyuan has no separate sales system. Sales information are recorded in financial accounting system [Commercially Sensitive Information: sales system].

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6. What is the name of your production system?

**ANSWER:**

Guangyuan has no separate production system. The name of Guangyuan's production system is [Commercially Sensitive Information: production system].

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:**

As Guangyuan's financial accounting, sales and production systems are all using [Commercially Sensitive Information: accounting system], this question is not applicable.

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

**ANSWER:**

The accounting practices of Guangyuan does not differ with generally accepted accounting principles ("GAAP") in China. Guangyuan's accounting practices are consistent with the GAAP of China.

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

**ANSWER:**

There is no change to Guangyuan's 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 see [Exhibit A-4.1.a](#) and [Exhibit A-4.1.b](#) for audit reports 2024 and financial statements 2025.

Guangyuan's related company, Foshan Guangyuan Aluminum Co., Ltd. (herein after referred to as "Foshan Guangyuan") is involved in sale of the goods. Please see [Exhibit A-4.1.c](#) and [Exhibit A-4.1.d](#) for its financial statements of 2024 and 2025.

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:**

Please see [Exhibit A-4.1.a](#) for requested documents .

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:**

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Please refer to [Exhibit A-4.3.b](#) for the reconciliation of the revenue, cost of goods sold, and net profit before tax between the financial statements and tax returns for 2025 of Guangdong Guangyuan.

For Foshan Guangyuan, the tax declaration for 2025 has not been completed yet, please refer to [Exhibit A-4.3.a](#) for the tax return of Foshan Guangyuan for 2024.

Please refer to [Exhibit A-4.3.b](#) for the reconciliation of the revenue, cost of goods sold, and net profit before tax between the financial statements and tax returns for 2024 of Foshan Guangyuan.

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:**

As Guangyuan only maintains one profit centre, this question is not applicable.

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:**

Not applicable. The period is same with the financial period(January 1 to December 31).

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](#) for the trial balance (in Excel) covering the period and the most recent financial year.

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

**ANSWER:**

Please refer to [Exhibit A-4.7](#) for the chart of accounts (in Excel).

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

## SECTION B EXPORT SALES TO AUSTRALIA

### ANSWER:

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

### **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
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?
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.
4. If sales are in accordance with price lists or price extras list, provide copies of these lists.
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.
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.
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.
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:
  - (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.

### **B-2 Australian sales listing**

1. Complete the worksheet named "B-2 Australian sales"

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- 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*.<sup>2</sup>
  - 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.
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".

### 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.*

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.

### 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.
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.
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.

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<sup>2</sup> Refer to Ministerial Exemption Instruments [No 5 of 2017](#), [No 6 of 2019](#), [No 5 of 2021](#), [No 4 of 2023](#), and [No 5 of 2023](#).

## 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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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.

**ANSWER:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

### 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:**

The like goods sold on domestic market are aluminium extrusions. The finish are [Commercially Sensitive Information: models information].

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:**

MCCs of the goods sold on the domestic market during the period are as follows:

A-6A-T1-1; M-6A-T1-0; O-6A-T1-1; PC-6A-T1-0.

### 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:

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- (a) Provide details on the method used to identify the MCC in the sales and cost spreadsheets.

**ANSWER:**

The company does not use product codes or stock keeping unit (SKU) codes but if the customer has a product code, Guangyuan will include it in the order as per the customer's request.

Guangyuan used the specification stipulated in the contract or order to identify the MCC.

## SECTION D DOMESTIC SALES

### 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:**

Guangyuan obtains customers via trade shows, exchange of business cards, and in-person visits. When a customer shows interest and has procurement needs, they will contact Guangyuan. The company then provides a quotation, and both parties may negotiate the price and then confirming the order.

Once the order is confirmed, production is scheduled. Before shipment, Guangyuan prepares the VAT Invoice. Payment method include payment before delivery, cash on delivery, rolling payment, monthly settlement, etc. Some customers pick up the goods themselves, while others require door-to-door delivery. Invoices are issued either before or after payment.

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:**

One domestic customer, Foshan Guangyuan is related to the company. The selling price is set based on the production cost plus target profit, fluctuating with market situation.

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

**ANSWER:**

Guangyuan does not maintain or publish any price list. Instead, the price is determined through negotiation and agreed separately for each transaction.

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:**

The domestic selling price is determined based on cost and target profit, fluctuating with market situation, not varying according to the 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:**

Guangyuan did not provide any on-invoice discounts or off-invoice rebates in relation to the sale of the like goods during the period.

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:**

Guangyuan did not 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.

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:
- What date are you claiming as the date of sale?
  - 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:**

Guangyuan claims the VAT invoice date shall be taken as the date of sale, because all material terms, including unit price, quantity, amount, payment terms and delivery terms were fixed on the VAT invoice and kept unchanged.

## 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:**

Please refer to [Appendix D-2](#) for the domestic sales.

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:**

Please refer to [Appendix D-2.2](#) for the domestic sales source, and [Exhibit B-4.2 Main business income invoice details](#) for the supporting documents.

## D-3 Sample domestic sales documents

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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:**

Please refer to [Exhibit D-3.1.a](#) and [Exhibit D-3.1.b](#) for the requested domestic sales documents.

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:**

The information and data in the “[D-2 Australian sales](#)” listing are marked with red boxes in the provided domestic sale documents for reconciliation purpose. Please refer to [Exhibit D-3.1.a](#) and [Exhibit D-3.1.b](#) for the domestic sale documents.

## 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:**

Please refer to [Appendix B-4 Upwards sales](#) which demonstrates that the sales listings in D-2 and F-2 are complete.

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:**

Please refer to [Exhibit A-4.1.b](#), [Exhibit A-4.6](#) and [Exhibit B-4.2](#) for all documents required to complete “B-4 Upwards sales” worksheet.

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:**

All hard coded amounts sources and notes are indicated in “[B-4 Upwards sales](#)” in red font.

## 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:

We have used the formula stipulated above and calculated the average credit period for each of Guangyuan's domestic customers. Please refer to Exhibit E-1.1 for details.

The calculation processes are:

Firstly, average monthly accounts receivable = (opening account receivable plus closing account receivable over the period) / 2 / 12. The opening and closing accounts receivable were derived from the Company's Account Receivable Ledger.

Secondly, by pivoting the Appendix D-2 by customer name, we got the total net sales revenue over the period for each customer.

Thirdly, dividing the net sales revenue over the period by average monthly accounts receivable, then we got the accounts receivable turnover over the period.

Finally, dividing 365 by accounts receivable turnover, then we got the average credit period.

We have remained the formula in each cell in Exhibit E-1.1 for your checking.

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:

During the period, there was [Commercially Sensitive Information: borrowings of Guangyuan] short term borrowing, and the interest rates vary between [Commercially Sensitive Information: borrowings of Guangyuan]

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:

During the period, there was no interest earning deposits or other cash product.

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?
  - (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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

## E-2 Packaging

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

**ANSWER:**

The packaging used in domestic sales is paper and film packing.

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

**ANSWER:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

## 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:**

The domestic sales of like goods were delivered to the customer by Guangyuan or self-picked by the customer. The transportation costs is allocated among the deliver-to-door customers by weight.

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

**ANSWER:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

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Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

## **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:**

Guangyuan does not provide sales commissions for domestic sales of like goods or export sales of the goods.

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:**

There is no differences in tax liability between domestic and export sales.

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:

There is no other direct selling expenses incurred by Guangyuan in relation to domestic sales of like goods.

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:

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

## 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)*<sup>3</sup> for more information.

ANSWER:

There are no other adjustments claimed by Guangyuan.

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<sup>3</sup> Available on the commission's 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:

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:

There is no third country customer related to Guangyuan.

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:

Guangyuan claims the commercial invoice date shall be taken as the date of sale, because all material terms, including unit price, quantity, amount, payment terms and delivery terms were fixed on the commercial invoice issued and kept unchanged.

### 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:

Please refer to [Appendix F-2](#) for the 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:

Please refer to [Appendix F-2.2](#) for the third country sales source, and [Exhibit B-4.2 Main business income invoice details](#) for supporting documents.

**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 is no difference in sales to third countries.

## 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:**

Please refer to [Exhibit G-1.1](#) for Production Process Chart.

Scrap aluminum is generated during the production process of the goods.

The production facilities used for the goods cannot be used to manufacture other products.

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:**

There is no supplier related to Guangyuan.

### G-2. Cost accounting practices

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

**ANSWER:**

Guangyuan's cost accounting system is 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:**

As Guangyuan uses actual costs, these questions are not applicable.

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

**ANSWER:**

Guangyuan adopts the finished product costing method, recording only the costs of finished products without tracking costs by job or production process.

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:**

Guangyuan only has one cost centre. All costs are recorded by the one single cost centre.

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

**ANSWER:**

Guangyuan calculates the production cost by surface treatment.

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

**ANSWER:**

There are no special and separate management accounting system maintained by Guangyuan. The costs system is part of the Company's financial accounting system.

7. Has your company engaged in any start-up operations in relation to the goods? If yes:
- Describe in detail the start-up operation giving dates (actual or projected) of each stage of the start-up operation.
  - 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:**

Guangyuan did not engage in any start-up operations in relation to the goods during the period.

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:**

Guangyuan uses weighted average method to evaluate raw material, work-in-process and finished goods inventories.

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

**ANSWER:**

Please kindly note that no sub-standard goods generated during the manufacture process of the goods or like goods. Scrap aluminum is generated during the manufacture process of the goods or like good, some of which are sold and recorded in main business income account, while other are used in production.

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

**ANSWER:**

Scrap aluminum is generated during the manufacture process of the goods or like goods. The valuation method is by market price.

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

**ANSWER:**

There is no such fee charged to Guangyuan.

### **G-3 Cost to make on domestic market**

- 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:**

Please refer to [Appendix G-3](#) for the Domestic CTM.

Guangyuan's accounting does not distinguish the cost of production by market, for your reconciliation, the information reported for [Appendix G-3](#) is the cost of all aluminum extrusions produced by Guangyuan in 2025.

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:**

Please refer to [Appendix G-3.2](#) for the Domestic CTM Source, and [Exhibit G-8.2.c Monthly Production Cost Ledger](#) for the supporting documents.

## **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:**

Please refer to [Appendix G-4.1](#) for the 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:**

Please refer to [Appendix G-4.2](#) for the 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:**

Please refer to [Appendix G-4.3](#) for 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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

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:**

Not applicable. During the period, Guangyuan had no exports of aluminium extrusions to Australia.

## 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:**

Guangyuan classifies the cost of aluminum extrusion products based on surface treatment, with raw material consumption being traceable to each type of surface-treated product. Labour and manufacturing overheads are allocated based on production volume.

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:**

Guangyuan classifies the cost of aluminum extrusion products based on surface treatment, with raw material consumption being traceable to each type of surface-treated product. Labour and manufacturing overheads are allocated based on production volume.

Based on the above, Guangyuan records the raw materials, labour, and manufacturing overhead for each type of surface treatment product in its cost accounts. We have provided the raw materials, labor, and manufacturing overhead for each product in [Exhibit G-8.2.c Monthly Production Cost Ledger](#). The relevant data is directly sourced from the company's cost accounts.

## G-7 Major raw material costs

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

**ANSWER:**

The major raw materials is aluminium billet.

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:**

Guangyuan does not produce raw materials. All materials are sourced from unrelated companies. This question is not applicable.

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:**

The total CTM of GUC in "G-3 Domestic CTM" is [Commercially Sensitive Information: CTM of GUC] RMB, of which [Commercially Sensitive Information: CTM of GUC] RMB is aluminium billet. The percentage is [Commercially Sensitive Information: CTM of GUC].

The value of aluminium ingot is [Commercially Sensitive Information: CTM of GUC] RMB and the percentage is [Commercially Sensitive Information: CTM of GUC].

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:**

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Only aluminium billet is individually account for 10% or more of the total cost to make.

Please refer to [Appendix G-7.4](#) for the 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:**

Please refer to [Exhibit G-7.5](#) for the source of the data.

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:**

Please refer to [Exhibit G-7.6.a](#) for the documents of two largest invoice by value.

Please refer to [Exhibit G-7.5](#) for the relevant purchase ledger and reconciliation.

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:**

There is no supplier in "G-7.4 Raw material purchases" listing related to Guangyuan.

## **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:**

Please refer to [Appendix G-8](#) for upwards costs as requested to demonstrate that the cost listings in G-3 are complete.

Please also note the Company incorrectly recorded a small quantity of externally purchased finished aluminum eextrusions as "Production Cost - Direct Materials." In fact, these products were directly resold after purchase and were not used in production. For your reconciliation convenience, we have still included the cost of these externally purchased products in "Total costs to make-Variance". However, the company's actual production cost does not include these externally purchased product 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:**

Please refer to [Exhibit A-4.1.b Income Statemant 2025](#), [Exhibit A-4.6 Trial Balance](#) and [Exhibit G-8.2.a~ Exhibit G-8.2.c](#) for other worksheet documents to complete the "G-8 Upwards costs".

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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:**

All hard coded amounts sources and notes are indicated in "G-8 Upwards costs" in red font.

## **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:**

Usually, Guangyuan arranges the production plan based on order. After the production is completed, the Company will generate a "Production Report" and test it. If there is no problem after testing, it will generate "Inventory Finished Goods Stock-in Report", which records the actual production information, and further generate "Finished Goods Stock-in Report", which records complete cost information.

Please refer to Exhibit G-9.2 for the flowchart.

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 above, Guangyuan arranges the production plan based on order. After the production is completed, the Company will generate a "Production Report" and test it. If there is no problem after testing, it will generate "Inventory Finished Goods Stock-in Report", which records the actual production information, and further generate "Finished Goods Stock-in Report", which records complete cost information.

Please refer to Exhibit G-9.2 for the flowchart.

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 difference of [Commercially Sensitive Information: production and sales data] between production volume and sales volume of aluminium extrusions is due reasons below:

1. The purchased products: [Commercially Sensitive Information: production data];
2. The inventory aluminium extrusion inventory carried over from last year and carried forward to next year: [Commercially Sensitive Information: production data].

Sum of above= [Commercially Sensitive Information: production data].

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You can also see [Exhibit G-8.2.a Inventory Change](#) for details.

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:**

Guangyuan has no fixed production plan. Guangyuan makes production based on orders, that is, firstly receives a purchase order and then start production.

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

**ANSWER:**

Guangyuan has no fixed production plan. The lead times are various due to different sale orders. The delivery cycle depends on the quantity of the order.

## SECTION I COUNTERVAILING

In the most recent review into the measures applying to the goods (*Review 609*) conducted by the commission, the following programs were found to be countervailable.

Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
2	One-time Awards to Enterprises Whose Products Qualify for 'Well-Known Trademarks of China' and 'Famous Brands of China'	Grant	Yes
3	Provincial Scientific Development Plan Fund	Grant	Yes
4	Export Brand Development Fund	Grant	Yes
5	Matching Funds for International Market Development for Small and Medium Enterprises (SME)	Grant	Yes
6	Superstar Enterprise Grant	Grant	Yes
7	Research & Development (R&D) Assistance Grant	Grant	Yes
8	Patent Award of Guangdong Province	Grant	Yes
9	Training Program for Rural Surplus Labour Force Transfer Employment	Grant	Yes
15	Aluminium provided at less than adequate remuneration	Less than adequate remuneration	Yes
18	Preferential tax policies in the Western Regions	Tax	Yes
21	Tariff and VAT Exemptions on Imported Materials and Equipment	Tariff and VAT Exemptions	Yes
26	Innovative Experimental Enterprise Grant	Grant	Yes
29	Special Support Fund for Non-State-Owned Enterprises	Grant	Yes
32	Venture Investment Fund of Hi-Tech Industry	Grant	Yes
35	Grants for Encouraging the Establishment of Headquarters and Regional Headquarters with Foreign Investment	Grant	Yes
47	Preferential tax policies for high and new technology enterprises	Tax	Yes
48	Provincial Government of Guangdong (PGOG) tax offset for R&D	Tax	Yes
56	PGOG special fund for energy saving technology reform	Grant	Yes
58	Development assistance grants from the Zhaoqing New and High Tech Industrial Development Zone (ZHTDZ)	Grant	Yes
59	Processing trade special fund	Grant	Yes

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Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
60	Trade insurance support fund	Grant	Yes
61	Enterprise employment fixed point monitoring work subsidy	Grant	Yes
62	Special funds for provincial enterprises to transfer and upgrade equipment	Grant	Yes
63	Reserve funds for enterprise development	Grant	Yes
64	High integrity enterprise award 2014	Grant	Yes
65	Jiangmen engineering technology research centre award	Grant	Yes
66	2016 Shanghai Automotive Commodities Exhibition special fee subsidy	Grant	Yes
67	Corporate remuneration survey subsidy	Grant	Yes
68	Energy saving project subsidy	Grant	Yes
69	Science and technology project subsidy	Grant	Yes
70	Provincial engineering and technology research centre 2016	Grant	Yes
71	Foreign trade development fund subsidy of Jiangmen City	Grant	Yes
72	2015 Special Funds of Technology Renovation technical renovation project with environmental protection	Grant	Yes
73	Provincial Market Development Grant for foreign trade exhibitions and SMEs International market development	Grant	Yes
75	Subsidy for Supporting Foreign Trade Enterprises of Nan'an city in 2017	Grant	Yes
76	Fund for Supporting Foreign Trade Export in 2017 of Nan'an Municipal Bureau of Financial	Grant	Yes
77	Power consumption award for production and efficiency increase in December 2016	Grant	Yes
78	Integration of informationization and industrialization management system (Note changed from market development due to info provided from Goomax)	Grant	Yes
79	Subsidy for invention patents	Grant	Yes
80	No. 269: Special project for technology reform- subsidy for technology reform	Grant	Yes
81	Madrid Trademark grant by Fujian Provincial Administration for Industry and Commerce	Grant	Yes
82	2016 Award for brand value from Finance Bureau	Grant	Yes
83	Social security fund Guangzhou Social Insurance Fund	Grant	Yes

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Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
84	Patent supporting fund	Grant	Yes
85	Unemployment fund Guangzhou Social Insurance Fund	Grant	Yes
86	Technology supporting fund	Grant	Yes
87	Special fund Industry technology development and research	Grant	Yes
88	Industry technology R&D fund	Grant	Yes
89	Technology innovation fund	Grant	Yes
90	Social security fund Zencheng City	Grant	Yes
91	2016 Jiangmen support fund for technology development	Grant	Yes
92	Funds for EFT16 technical reform	Grant	Yes
93	Funds for 2016 technical renovation	Grant	Yes
94	EFT provincial Industry and informatization special research expenses supplement fund	Grant	Yes
95	2017 Enterprise Compensation Survey Fund	Grant	Yes
96	VOCs treatment fund for the process of injection workshop	Grant	Yes
97	Economic investigation fund	Grant	Yes
98	2017 Provincial Motor Energy Efficiency Promotion Special Fund	Grant	Yes
99	2017 Jiangmen Enterprise Major technology platform construction Fund	Grant	Yes
100	Receiving the payment from Taishan Finance Bureau	Grant	Yes
101	2017 Jiangmen Enterprise Research and Development Financial Aid Fund	Grant	Yes
102	Taishan High-integrity enterprise project fund	Grant	Yes
103	2017 Provincial Enterprise Research and Development Fund	Grant	Yes
104	Special funds for enterprises in large equipment manufacturing industry	Grant	Yes
105	2017 Provincial New enterprise Technology Reform Fund	Grant	Yes
106	Jiangmen supported science and technology development projects 2018	Grant	Yes
107	2018 special fund support project fund	Grant	Yes
108	Jiangmen municipal support science and technology development funds in 2019	Grant	Yes

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Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
109	Subsidy for employment of the disabled	Grant	Yes
110	Environmental Protection Subsidy from Nan'an City Dongtian Government	Grant	Yes
111	Electricity Incentive Reward for Promoting Industrial Enterprise to Increase Production and Increase Efficiency of April to June of 2018	Grant	Yes
112	Subsidy for Foreign Economic and Trade Enterprise of 2018	Grant	Yes
113	Fund for Natural Disaster Relief	Grant	Yes
114	Subsidy for Chief Technology Officer	Grant	Yes
115	Electricity Incentive Reward of Production Increase and Efficiency Increase for Eligible Enterprise of the First Quarter of 2019	Grant	Yes
116	Trade Promotion Fund of 2019	Grant	Yes
117	Subsidy from Guangzhou Industry and Information Technology Bureau	Grant	Yes
609-1	Municipal-level subsidy fund for enterprises participating the domestic exhibitions for 2018	Grant	Yes
609-2	Provincial-level special subsidy for promoting stable production and employment of industrial enterprises during Spring Festival 2021	Grant	Yes
609-3	Reward for increasing production and efficiency of Nan'an City during New Year's Day and Spring Festival 2021	Grant	Yes
609-4	Supporting fund for foreign economy and trade of Nan'an City for 2020	Grant	Yes
609-5	Provincial and municipal level special fund for trade 2021	Grant	Yes
609-6	The 3rd batch of talent rewards for supporting enterprise restructuring, listing and over-the-counter listing in 2021	Grant	Yes
609-7	Subsidy fund for exhibitions in the first half of 2021	Grant	Yes
609-8	2021 Vocational Skills Improvement Training Subsidy	Grant	Yes
609-9	2020 Unemployment Insurance Stabilization Subsidy	Grant	Yes
609-10	Reward fund for enterprises absorbing the poverty population for employment across provinces	Grant	Yes
609-11	Subsidy for enterprise R&D expenditure for 2020	Grant	Yes

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Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
609-12	The 2nd batch of subsidy for enterprise R&D expenditure of 2020	Grant	Yes
609-13	Provincial-level reward fund for "Specialized-Refinement-Differential-Innovation" small and medium-sized enterprises of 2021	Grant	Yes
609-14	One-time labor service subsidy for enterprise interprovincial labor service cooperation	Grant	Yes
609-15	Provincial-level reward of green factory	Grant	Yes
609-16	Settlement subsidy for college graduates	Grant	Yes
609-17	The 1st batch of municipal-level special subsidy for energy conservation and circular economy in 2022	Grant	Yes
609-18	Tax regulation allowing additional tax credits for R&D expenses	Tax	Yes
609-19	Employment Assistance for the recruitment of poverty alleviation population in the fourth quarter of 2021	Grant	Yes
609-20	Jiangmen Intellectual Property Support Fund in 2022	Grant	Yes
609-21	Science and technology fund subsidy Assistance	Grant	Yes
609-22	2017 Taishan Integrity plan assistance	Grant	Yes
609-23	Assistance from Taishan city to encourage investment and support economic transformation and development	Grant	Yes
609-24	Guangdong Social Insurance Fund Administration	Grant	Yes
609-25	Assistance for training of new apprenticeship system in enterprises	Grant	Yes
609-26	Funds for energy conservation and clean production	Grant	Yes
609-27	Assistance for stable employment treatment	Grant	Yes
609-37	Subsidy of maintenance of employment stability	Grant	Yes
609-38	Deferred payment of income tax	Tax	Yes
609-39	2017 'Hundreds of Enterprises Compete to Be the First' Enterprise Executive Award	Grant	Yes
609-40	2020 July to December Special Funds to Support Foreign Trade Enterprises to Actively Respond to the Novel Coronavirus Pandemic and Stable Development Support Measures	Grant	Yes
609-41	2020 Special Fund for Foreign Economic and Trade Development (Coping with Trade Friction) Project	Grant	Yes

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Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
609-42	2020 Special Fund Project for Promoting High-Quality Development of Foreign Trade (District Level)	Grant	Yes
609-43	2021 Accounts Receivable Financing Incentive Special Fund	Grant	Yes
609-44	2019 First Award for Large-Scale Backbone Enterprises Exceeding 10 Billion Yuan	Grant	Yes
609-45	2021 Special Fund for Foreign Economic and Trade Development (Coping with Trade Friction Matters) Project	Grant	Yes
609-46	2021 Technical Standards Strategic Support Award Project (Technical Standards Development) Incentives	Grant	Yes
609-47	2020 Unemployment Insurance Fund Supports Enterprises to Stabilize Job Subsidies	Grant	Yes
609-48	Special funds for the research and industrialization project of environmental protection and energy saving low temperature curing polyester powder coatings	Grant	Yes
609-49	Patented Technology Transaction Funding	Grant	Yes
609-50	2021 Special Fund for Foshan Industrial Internet Development Support (Industrial Internet Benchmarking Demonstration Project)	Grant	Yes
609-51	2021 First-level funding for the cultivation project of the Science and Technology Award at the provincial level or above in Chancheng District	Grant	Yes
609-52	2019 Chancheng District High-tech Enterprises' Support Fund for Quality Improvement	Grant	Yes
609-53	Special funds for promoting high-quality economic development in 2021 (the second batch)	Grant	Yes
609-54	2020 Manufacturing Singles Champion Enterprise Policy Support Fund	Grant	Yes
609-55	2021 Special Fund for Foshan Economic and Technological Development	Grant	Yes
609-56	2020 Manufacturing Singles Champion Enterprise Policy (Additional deduction for research and development expenses) Support Fund	Grant	Yes
609-57	2022 Provincial special funds for promoting high-quality economic development (private economy and the development of small, medium, and micro enterprises)	Grant	Yes
609-58	2022 Special subsidy for post-patent transformation	Grant	Yes
609-59	2022 'Foshan Standard' Product Support Fund	Grant	Yes
609-60	New employee allowance (Sanshui District)	Grant	Yes

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Program Number	Program Name	Program Type	Countervailable in relation to the goods (Yes/No)
609-61	2017 green manufacturing system integration fund	Grant	Yes
609-62	2013 provincial information industry development special fund for modern information service industry special project	Grant	Yes

## I-1 General

1. Complete the worksheet named "I-1 Company turnover"
  - This worksheet is a table of the total company revenue over the period and split into:
    - Total revenue for Australian sales, domestic sales and third country sales
    - Revenue of the goods for Australian sales, domestic sales and third country sales
  - You must provide this table in electronic format using the template provided.
  - If you have used formulas to complete this worksheet, these formulas must be retained.

### ANSWER:

Please refer to [Appendix I-1 Company turnover](#).

## I-2 Provision of goods at less than adequate remuneration

1. For all suppliers and manufacturers of raw materials listed in "G-7.2 Raw material CTM", provide an explanation and any evidence to support your categorisation of whether the company is a State Invested Enterprise (SIE)

### ANSWER:

Please note that [G-7.2 Raw material CTM](#) is not applicable, so this question is not applicable.

2. Provide copies of all contractual agreements that detail the obligations of the State Invested Enterprise (SIE) and your business with reference to the granting and receipt of any assistance/benefits.

### ANSWER:

Please kindly note that Guangyuan's suppliers are all non-SIEs, there are no such contractual agreements between SIE and Guangyuan with reference to the granting and receipt of any assistance/benefits.

3. If your business purchased imported raw materials, explain the reason/s for your business' decision to purchase imported over domestic raw materials, including the key factors affecting the decision such as price, availability etc.

### ANSWER:

Please kindly note that Guangyuan does not import any raw materials, so this question is not applicable.

## I-3 Preferential tax policies

1. Complete the worksheet named "I-3 Income Tax"
  - This worksheet is a table of your company's income tax liability over the last three financial years.
  - You must provide this table in electronic format using the template provided.
  - If you have used formulas to complete this worksheet, these formulas must be retained.

### ANSWER:

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As Guangyuan has not yet completed its income tax filing for the year 2025, it hereby provides its income tax information for the financial years 2022, 2023, and 2024.

Please refer to [Appendix I-3 Income Tax](#) for detailed information.

2. Provide a copy of your company's annual tax return for the last three financial years. If the documents are not in English, please provide a translation of the documents.

**ANSWER:**

Please refer to [Exhibit I-3.2](#) for the annual tax return for the last three financial years of Guangyuan in Chinese and English version.

3. Provide proof of your company's tax payments to your tax authority over the last three financial years, including any progress payments made and related forms submitted to reconcile the annual tax return.

**ANSWER:**

Please refer to [Exhibit I-3.3](#) for the tax payments and related reconciliation forms in Chinese and English version.

4. What is the general tax rate for enterprises (also referred to as the company or corporate tax rate) during the previous two financial years?

**ANSWER:**

The general tax rate for enterprises in China during the previous two financial years was 25%.

5. Did your company pay less than the general tax rate for enterprises referred to in question I-3.4? If yes:
- a. What tax rate did your company pay?

**ANSWER:**

Guangyuan applied a reduced corporate income tax rate of [Commercially Sensitive Information: tax rate of Guangyuan], which is lower than the general applicable tax rate; the final tax return for 2025 has not yet been completed.

- b. Was the reduction in the tax paid or payable related to any of the preferential income tax programs in the table at the top of Section I Countervailing above?

**ANSWER:**

Yes, the reduction in the income tax paid or payable is related to [Commercially Sensitive Information: tax program of Guangyuan].

- c. What is the name of the program?

**ANSWER:**

The name of the program is [Commercially Sensitive Information: tax program of Guangyuan].

- d. What is the name of the authority granting your company the reduced tax rate?

**ANSWER:**

The Ministry of Finance of the People's Republic of China is responsible for formulating relevant documents, while the authority granting Guangyuan the reduced tax rate is State Taxation Administration.

- e. What is the eligibility criteria to benefit from the reduced tax rate?

**ANSWER:**

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The eligibility criteria to benefit from the reduced tax rate is that the enterprise should be recognized as [Commercially Sensitive Information: tax program of Guangyuan].

A [Commercially Sensitive Information: tax program of Guangyuan] refers to an enterprise engaged in industries that are not restricted or prohibited by the state, and that simultaneously meets all of the following conditions: [Commercially Sensitive Information: tax program information of Guangyuan]

- f. Provide details of the application process

**ANSWER:**

Once the enterprise is recognized as a [Commercially Sensitive Information: tax program of Guangyuan], it can obtain a reduced income tax rate when filing tax return.

- g. Provide a copy of the blank application form. If the documents are not in English, please provide a translation of the documents.

**ANSWER:**

As a recognized [Commercially Sensitive Information: tax program of Guangyuan], it is not required to file an application form to obtain the preferential income tax rate.

According to Article 4 of *Announcement of the State Administration of Taxation* on Issuing the Revised Measures for Handling Enterprise Income Tax Preferences that effected on April 25, 2018:

*“Enterprises shall adopt the handling methods of ‘making independent judgment, declaring for enjoyment and retaining the relevant materials for future reference’ when enjoying EIT Preferences. An enterprise shall, according to its operating condition and related tax provisions, independently determine whether it meets the conditions required for EIT Preferences. Those who meet the conditions may independently calculate the tax deductions or exemptions according to the time listed in the Catalog, and enjoy tax incentives by filing enterprise income tax returns.”*

- h. Provide a copy of your company’s completed application form, including all attachments to the application form. If the documents are not in English, please provide a translation of the documents.

**ANSWER:**

As answered in question I-3.5.g, Guangyuan does not have such application form, Guangyuan enjoyed tax incentives by filing its income tax returns, for tax returns of Guangyuan, please refer to [Exhibit I-3.2](#) for detailed information.

- i. Provide a copy of any confirmation or other correspondence from the authority approving your company for the reduction in tax rate. If the documents are not in English, please provide a translation of the documents.

**ANSWER:**

The company’s qualification as a [Commercially Sensitive Information: tax program of Guangyuan] is publicly available and can be verified on the official website of [Commercially Sensitive Information: website of the tax program]. Please refer to [Exhibit I-3.5.i](#) for the screenshot of the query results.

- j. Outline the fees charged to, or expenses incurred by your business for purposes of receiving the program.

**ANSWER:**

There are no such fees charged to, or expenses incurred by Guangyuan for purposes of receiving this program.

## I-4 Financial grants

1. Complete the worksheet named “I-4 Grants”

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- This worksheet is a table of the grants received by company over the period plus the two preceding years.
- You must provide this table in electronic format using the template provided.
- If you have used formulas to complete this worksheet, these formulas must be retained.

**ANSWER:**

Please refer to [worksheet I-4 Grant](#) for the grants received during 2023, 2024 and 2025.

2. Provide a copy of your company's non-operating income and/or other business income ledgers, extracted directly from your accounting system, for the period covering the period plus the 2 preceding years.

**ANSWER:**

The company's other business income mainly consists of revenue from the sale of scrap materials and similar items. All subsidy-related income is recorded under the non-operating income ledger.

Therefore, for the purpose of this response, the company provides the non-operating income ledger, please refer to [Exhibit I-4.2](#) for the non-operating income ledgers for the years 2023, 2024, and 2025 for details.

3. Did your company receive any grants (or any other financial contribution) from any level of government during the period plus the two preceding years?

If yes:

- a. Were any of the grants related to any program listed in the table at the top of Section I above? If yes, identify the program.

**ANSWER:**

Yes, all programs listed in the table at the top of Section I above were identified, please refer to [worksheet I-4 Grant](#) for detailed information.

- b. Were any of the grants related to programs not listed in the table at the top of Section I above? If yes, provide the names of the programs.

**ANSWER:**

Yes, grants related to programs not listed in the table at the top of Section I above were identified, please refer to [worksheet I-4 Grant](#) for detailed information.

4. For each of the grants listed in I-4.3:
  - a. What is the name of the grant?
  - b. What is the name of the authority providing the grant?
  - c. What is the eligibility criteria to receive the grant?
  - d. Is the grant directly related to the goods under consideration, export sales to Australia and/or export sales generally?
  - e. Provide details of the application process.
  - f. Provide a copy of the blank application form. If the documents are not in English, please provide a translation of the documents.
  - g. Provide a copy of your company's completed application form, including all attachments to the application form. If the documents are not in English, please provide a translation of the documents.
  - h. Provide a copy of any confirmation or other correspondence from the authority approving the grant. If the documents are not in English, please provide a translation of the documents.
  - i. Provide proof of payment of your company receiving the grant (e.g. bank statements).
  - j. Provide a copy of the accounting journal entries relating to the grant.
  - k. Outline the fees charged to, or expenses incurred by your business for purposes of receiving the grant.

**ANSWER:**

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For grants listed in the table at the top of Section I above, the answers are as follows: [Commercially Sensitive Information: grant program information]

For grants not listed in the table at the top of Section I above, Guangyuan has reported these grants in [Worksheet I-4](#), which summarizes detailed information regarding these self-reported grants.

Guangyuan further notes that the total amount of these self-reported grants received by Guangyuan accounts for [Commercially Sensitive Information: percentage of self-reported programs] of the company's total revenue during the review period. Given that these programs represent only a very small proportion of the company's revenue and have not been specifically alleged in the application, Guangyuan has limited its response to providing the summary information in [Worksheet I-4](#).

Guangyuan reserves the right to provide further clarifications or responses should the Commission or the Applicant present evidence regarding any additional grant programs.

## I-5 Preferential loans

### Guangyuan's Comments on "Preferential loans":

#### I. Lack of Preferential Nature of the Alleged "Preferential Loans"

Guangyuan respectfully submits that the loans it obtained are ordinary commercial loans extended by banks on a market basis, and do not exhibit any "preferential" characteristics, nor do they confer a "benefit" within the meaning of the SCM Agreement.

First, with respect to interest rates, the rates applicable to Guangyuan's loans are determined independently by commercial banks based on market principles. The relevant rates are set with reference to the Loan Prime Rate (LPR) published by the People's Bank of China, taking into account factors such as the company's creditworthiness, loan tenor, collateral conditions, and prevailing market funding costs. Banks apply internal risk-based pricing mechanisms to assign differentiated interest rates to borrowers. Such arrangements reflect standard commercial pricing practices, rather than any form of preferential interest rate support. Overall, the interest rates applied to Guangyuan fall within the normal pricing range of commercial banks and do not indicate any material deviation from market-based levels.

Second, with respect to the loan application and approval process, the loans obtained by Guangyuan follow standard commercial banking procedures, without any simplification of procedures, relaxation of requirements, or preferential treatment. Specifically, (i) the company submits required documentation including corporate registration materials, financial statements, tax filings, and bank records; (ii) the bank conducts a review upon receipt of complete materials; (iii) the bank performs an independent credit assessment based on its internal risk control procedures; and (iv) upon approval, the parties enter into a standard commercial loan agreement specifying key terms such as amount, interest rate, tenor, and repayment method.

This process reflects a typical commercial lending framework in which access to financing depends on whether the borrower satisfies established credit criteria, rather than on any policy-driven support.

Accordingly, the loans obtained by Guangyuan are purely market-based financing arrangements and do not involve any preferential treatment or transfer of benefit. The characterization of such loans as "preferential" subsidies therefore lacks a factual basis..

#### II. Lack of Specificity of the Alleged "Preferential Loans"

Guangyuan further respectfully submits that, even if the Commission were to consider the alleged "preferential loans" to fall within the scope of investigation, such measures must still satisfy the

requirement of “specificity” under the SCM Agreement in order to be considered countervailable subsidies. The Appellate Body in *Korea-DRAMS* made clear that “[we] recall that it is not sufficient to determine that ... there is a ‘subsidy’ under Article 1.1 of the SCM Agreement. This provision also requires that ... the subsidy be ‘specific’.”<sup>4</sup> That, said, the mere existence of a financial contribution (including the provision of loans) is not sufficient to constitute a subsidy; in the absence of specificity, even where a transfer of funds exists, such measures cannot be treated as countervailable subsidies.

## 1. De Jure Specificity

For the present case 701, the loans obtained by Guangyuan do not meet the legal standard of specificity set out in Article 2 of the SCM Agreement.

First, viewed in light of the overall framework of Articles 2.1(a) and 2.1(b) of the SCM Agreement, the loans received by Guangyuan are neither explicitly limited to certain enterprises or industries, nor do they fall outside the category of measures based on objective criteria that are generally applicable. Accordingly, they do not exhibit specificity. The Panel in *US-Ripe Olives from Spain* clarified that “the overlapping subject matter and binary nature of the purpose of the principles set out in Articles 2.1(a) and 2.1(b) suggest that they operate simultaneously.”<sup>5</sup> Therefore, “the fact that the rules governing the eligibility for, and the amount of, a subsidy do not favour certain enterprises over others (within the meaning of footnote 2 of the SCM Agreement) would normally suggest that access to that subsidy was not explicitly limited to certain enterprises.”<sup>6</sup>

In the present case, the loans obtained by Guangyuan originate from standard commercial lending products offered by banks to the general market. Such loans are not subject to any eligibility restrictions targeting the aluminum extrusions industry or any other specific sector, but are available to all enterprises that meet basic creditworthiness requirements. At the same time, in applying for such loans, enterprises must satisfy a range of standardized credit assessment criteria, including but not limited to financial position, repayment capacity, credit history, and overall business performance. These criteria are clearly defined, objective in nature, and generally applicable, and are applied independently by banks on a commercial basis. As noted by the Appellate Body in *EC and certain member States-Large Civil Aircraft*, “[The] specificity principle set out in Article 2.1(a) focuses on whether the granting authority, or the legislation pursuant to which the granting authority operates, explicitly limits access to a subsidy to certain enterprises.”<sup>7</sup> Of all Guangyuan’s loans, the relevant lending criteria are open to all enterprises that meet the applicable requirements, and do not impose any limitation on a particular industry or group of enterprises. Accordingly, the loans at issue do not constitute specificity within the meaning of Article 2.1(a).

Therefore, the loans in the present case are neither legally limited to certain enterprises or industries, nor inconsistent with the application of objective and generally applicable criteria. In such circumstances, no finding of specificity can be made under either Article 2.1(a) or Article 2.1(b) of the SCM Agreement.

## 2. De Facto Specificity

Furthermore, from the perspective of *de facto* specificity under Article 2.1(c) of the SCM Agreement, the Appellate Body in *US-Countervailing Measures (China)* identified four key factors relevant to the assessment of specificity: (i) the use of a subsidy programme by a limited number of certain enterprises; (ii) the predominant use by certain enterprises; (iii) the granting of disproportionately large amounts of subsidy to certain enterprises; and (iv) the manner in which discretion has been exercised by the granting authority in the decision to grant a subsidy.<sup>8</sup>

In the present case, the available facts demonstrate that the loans obtained by Guangyuan are part of generally available commercial lending activities conducted by banks on a market basis. The availability of such loans is not concentrated in the aluminum extrusions industry or any particular group of

<sup>4</sup> See Appellate Body Report, *Korea-DRAMS*, paras.206-208.

<sup>5</sup> See Panel Report, *US-Ripe Olives from Spain*, para. 7.28

<sup>6</sup> *Ibid.*

<sup>7</sup> Appellate Body Report, *EC and certain member States-Large Civil Aircraft*, para. 949.

<sup>8</sup> Appellate Body Report, *US-Countervailing Measures (China)*, fn 635 to para. 4.121. See also Panel Report, *EC-Countervailing Measures on DRAM Chips*, paras. 7.223-7.230.

enterprises. Nor is there any indication that the loans are used by a limited number of enterprises or that any individual enterprise has received disproportionately large amounts of financing. In addition, banks determine whether to extend loans based on uniform and standardized credit assessment procedures, under which the financial condition and creditworthiness of applicants are evaluated. There is no evidence that banks have exercised discretion in a manner that results in the selective granting of loans to certain enterprises.

Accordingly, the facts of the present case do not support a finding of *de facto* specificity under Article 2.1(c), and therefore cannot justify the characterization of the loans at issue as specific subsidies.

### III. Absence of Allegation and Lack of Sufficient Evidence

Guangyuan further submits that the inclusion of “preferential loans” in the present investigation is not supported by any substantiated allegation or evidence.

In the Accelerated Review 701 proceeding, the Commission did not identify nor the applicant (of the original investigation) allege any loan-related subsidy programs under Section I. Pursuant to Article 11 of the SCM Agreement, the applicant (of the original investigation) must possess sufficient evidence regarding the existence and specificity of a subsidy. The WTO Panel in *China-GOES* also emphasized that Article 11.2 (iii) “requires evidence of the ‘nature’, namely the specificity, ‘of the subsidy in question’ ... which requires evidence of the nature of each alleged subsidy program.”<sup>9</sup>

However, in the present case, the Commission and the applicant (of the original investigation) have not provided any evidence demonstrating that the alleged “preferential loans” were directed toward, or preferentially allocated to the aluminum extrusions industry. In the absence of any substantiated allegation or supporting evidence, the inclusion of ordinary commercial loans within the scope of this Accelerated Review fails to meet the “sufficient evidence” requirement under Article 11.

### IV. Inconsistency with Established Investigative Practice

Finally, Guangyuan notes that the inclusion of loan-related measures in the present case is inconsistent with the Commission’s established practice.

In the original investigation (Investigation 148), as well as in successive sunset reviews (REP 287, REP 543, REP 657) and recent accelerated reviews (687, 672, and 700), the Commission did not identify loans as subsidy programs, nor did it require companies to report loan-related information.

Against this background, the inclusion of “preferential loans” in the present case, without adequate explanation, constitutes a departure from established practice and undermines the consistency of the investigative framework.

### V. Conclusion

In conclusion, Guangyuan respectfully submits that the loans at issue do not constitute “preferential loans” in any sense under the SCM Agreement. The evidence on record demonstrates that such loans are standard commercial financing arrangements provided by banks on a market basis, determined through independent credit assessment and risk-based pricing, and do not involve any preferential terms or confer any benefit.

For the avoidance of doubt, Guangyuan has completed the “I-5 Preferential Loans” worksheet and provided responses to the relevant questions solely for the purpose of complying with the Commission’s questionnaire requirements and demonstrating its full cooperation. Such submissions should not be construed as an acknowledgment that the loans constitute subsidies or involve any preferential treatment.

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<sup>9</sup> See Panel Report, *China-GOES*, para. 7.51.

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Accordingly, Guanyuan respectfully requests that the Commission determine that the loans at issue do not constitute countervailable subsidies and exclude them from any subsidy margin calculation in the present case.

1. Complete the worksheet named "I-5 Preferential Loans"
  - This worksheet is a table of all loans with a balance during the period.
  - You must provide this table in electronic format using the template provided.
  - If you have used formulas to complete this worksheet, these formulas must be retained.

**ANSWER:**

All loans with balances during 2025 have been reported in worksheet I-5. Please refer to [Worksheet I-5 Preferential Loans](#) for details.

2. Provide copies of all your company's loan/borrowing ledgers, extracted directly from your accounting system, for the period.

**ANSWER:**

Please refer to [Exhibit I-5.2](#) for detailed information.

3. For each loan listed in worksheet "I-5 Preferential Loans":
  - a. Provide details of the application process.
  - b. Provide a copy of the loan contract. If the contract is not in English, please provide a translation of the contract.
  - c. Provide a copy of the bank statement for the period. If the statement is not in English, please provide a translation of the statement.

**ANSWER:**

Loans obtained from the same bank are subject to the same standard contract template and follow the same application process. Therefore, the responses to this section are provided on a bank-by-bank basis, rather than for each individual loan.

[Commercially Sensitive Information: loan application information]

For ease of reference, Guanyuan has compiled all exhibits related to Section I-5.3 in the folder titled "[Exhibit I-5.3](#)". The Commission is kindly invited to review these materials.

## **I-6 Other Programs**

1. Provide a list of all the provinces in which you have business operations (including locations of factories, sales offices, or other places of business).

**ANSWER:**

The locations of factory, sales offices and the place of operations of Guanyuan are located in Foshan, Guangdong Province.

2. Are you aware of any programs of the Government of China, any of its agencies or any other authorised body, that benefits manufacturers of the goods that have not been accounted for in this questionnaire? Provide the name of those programs you are aware of (even if your company is not eligible to receive benefit under the program.)

**ANSWER:**

Guanyuan is not aware of any programs of the Government of China, any of its agencies or any other authorized body, that benefits manufacturers of the goods that have not been accounted for in this questionnaire.

3. Indicate the location of the program by region, province or municipal level.

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**ANSWER:**

This question is not applicable. Guangyuan is not aware of such programs.

4. Indicate the type of program, for example:
- the provision of grants, awards or prizes
  - the provision of goods or services at a reduced price (e.g. electricity, gas, transport)
  - the reduction of tax payable including income tax and VAT
  - reduction in land use fees
  - any other form of assistance.

**ANSWER:**

This question is not applicable. Guangyuan is not aware of such programs.

For **each program** that you have identified, answer the following.

**ANSWER:**

This question is not applicable. Guangyuan is not aware of any programs of the Government of China, any of its agencies or any other authorized body, that benefits manufacturers of the goods that have not been accounted for in this questionnaire.

Thus, the questions below are not applicable.

5. Indicate whether your company benefited from any of the listed programs during the period.
6. Indicate which goods you produced that benefited from the program (e.g. the program may have benefited all production or only certain products that have undergone research and development).
7. Describe the application and approval procedures for obtaining a benefit under the program.
8. Where applicable, provide copies of the application form or other documentation used to apply for the program, all attachments and all contractual agreements entered into between your business and the Government of China in relation to the program.
9. Outline the fees charged to, or expenses incurred by your business for purposes of receiving the program.
10. Outline the eligibility criteria your business had to meet in order to receive benefits under this program.
11. State whether your eligibility for the program was conditional on one or more of the following criteria:
- a) whether or not your business exports or has increased its exports
  - b) the use of domestic rather than imported inputs
  - c) the industry to which your business belongs or
  - d) the region in which your business is located.
12. If the benefit was provided in relation to a specific activity or project of your entity, please identify the activity and provide supporting documentation.
13. What records does your business keep regarding each of the benefits received under this program? Provide copies of any records kept in relation to the program.
14. Indicate where benefits under this program can be found in your accounting system (i.e., specify the ledgers or journals) and financial statements.
15. To your knowledge, does the program still operate or has it been terminated?

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16. If the program has been terminated, please provide details (including when and why). When is the last date that your business could apply for or claim benefits under the program? When is the last date that your business could receive benefits under the program?

If the terminated program has been substituted for by another program, identify the program and answer all the questions in Part I-6 in relation to this program.

## APPENDIX GLOSSARY OF TERMS

This glossary is intended to provide you with a basic understanding of technical terms that appear in the questionnaire.

### **Adjustments**

To enable a fair comparison between the export price and the normal value Australian legislation provides for the adjustment of the domestic price paid for like goods. Adjustments are made to account for sales occurring at different times, specification differences, and differences in the terms or circumstances of the sales. The adjustment to the normal value may be upward or downward. Areas where you believe an adjustment is necessary should be identified. Section E of the questionnaire refers.

Examples of adjustments that may be made include: *sales occurring at different times* (it is sometimes necessary to compare domestic and export sales made at different times - in these circumstances an adjustment may be made to reflect price movements during that time); *specification differences; packaging; taxes; level of trade; advertising; after sales services; inland freight; warehousing; export charges; credit terms; duty drawback; commissions.*

Adjustments may also be required where the normal value is based on costs to make and sell.

### **Arms length**

Sales are not considered to be at “arms length” on your domestic market if there is any consideration payable for the goods other than their price, or there is an association between the buyer and the seller which affects the price, or there will be a reimbursement, compensation or benefit for, or in respect of, the price.

### **Constructed value**

In cases where prices paid for like goods sold in the country of export cannot be used for the determination of normal value, i.e. when there are no or insufficient sales or where such sales were not made in the ordinary course of trade, normal value may be based on a constructed value. Constructed value is calculated on the basis of the cost of production of the goods under consideration plus a reasonable amount for selling, general and administration costs, and for profits, that are associated with sales on the domestic market of the country of export.

### **Cost of production/manufacturing**

The cost of production or manufacture consists of all manufacturing costs associated with the goods. It is the sum of direct materials, direct labour and factory overheads.

### **Cost to make and sell**

The cost to make and sell is the sum of the cost of production or manufacture, and the selling, general and administration costs associated with the sale of those goods.

### **Country of origin**

The country in which the last significant process in the manufacture or production of the goods was performed.

### **Date of sale**

The commission will normally use the invoice date as recorded in the exporter or producer's records. Another date may be used if this better reflects the material terms of sale. The questionnaire directs attention to matching data sets of domestic and export sales where some other date is used, as well as matching cost information. Note that any date of sale claim, other than the invoice date, that is made after submitting a response to this questionnaire may not provide the commission with sufficient time to assess the claim and may not be considered.

### **Direct labour cost**

Direct labour is categorised as a variable cost, i.e. the value varies with the level of production.

### **Dumping**

Dumping occurs when the products of one country are exported to another country at a price less than their normal value.

### **Dumping margin**

Where the export price is less than the normal value the dumping margin is the amount of the difference. It can be expressed as a value or as a percentage of the export price.

### **Export price**

The export price of the goods is usually the price paid or payable to the exporter in arms length transactions, in most instances calculated at the Free on Board (FOB) level.

### **Exporting country**

The country of export is normally the country of origin from which the goods are shipped. The country of export may be an intermediate country, except where the products are merely transhipped through that country, or the products concerned are not produced in that country, and there is no comparable price in that country.

### **Factory overheads**

Factory overheads consist of variable costs e.g. power, supplies, indirect labour and fixed costs e.g. factory rent, factory insurance, factory depreciation etc.

### **Goods under consideration (the goods)**

The goods to which the application for anti-dumping action relates. That is, the goods that you have exported to Australia allegedly at dumped prices.

### **Incoterms**

The following abbreviations are commonly used (comment is provided concerning costs that are normally borne by the seller):

EXW	ex works (the seller's minimum obligation as costs relate to goods being made available at the sellers premises)
FCA	free carrier (main carriage not paid by seller. Pay costs until such time that the goods have been delivered at the named point into custody of a carrier named by the seller. Customs formalities, taxes etc. paid if required)
FAS	free alongside ship (main carriage not paid by seller. Deliver the goods alongside the ship)
FOB	free on board (main carriage not paid by seller. Deliver the goods on board, provide export clearance if required, pay loading costs to the point the goods have passed the ship's rail, pay customs formalities, taxes etc. payable upon exportation)
CFR	cost and freight (main carriage paid by seller. Pay all costs until delivered as well as freight, loading and unloading, pay customs formalities, taxes etc. payable upon exportation)
CIF	cost, insurance and freight (main carriage paid by seller. Pay all costs as under CFR as well as marine insurance)
	the terms CFR and CIF are only used where goods are carried by sea or waterway transport
CPT	carriage paid to
CIP	carriage and insurance paid to
	the terms CPT and CIP are used as alternatives to CFR and CIF where the goods are carried

	by air, road, rail etc.
DAF	delivered at frontier (goods carried by rail or road and cleared for export at the named place at the frontier. Pay costs until delivered at the frontier plus any discharge costs incurred to place the goods at the customer's disposal)
DES	delivered ex ship (goods made available to the buyer on board the ship uncleared for import at the named port of destination. Pay all costs incurred in placed at the disposal of the buyer, pay customs formalities, taxes etc. payable upon exportation, and where necessary for transit through another country)
DDU	delivered duty unpaid (Pay all costs for carriage to the agreed point, pay customs formalities, taxes etc. payable upon exportation, and where necessary for transit through another country)
DDP	delivered duty paid (goods made available at the named place in the country of importation – all risks and costs being incurred by the seller including duties, taxes etc. incurred upon importation)

### **The period**

A period defined by the commission over which importations of the goods are examined.

### **Like goods**

Like goods are goods sold on the domestic market of the country of export (or to a third country) that are identical in all respects to the goods or that, although not alike in all respects have characteristics closely resembling those of the goods. The term 'like goods' also refers to the goods produced by the Australian industry allegedly being injured by dumped imports.

### **Normal value**

Australian legislation sets out several ways to assess "normal value".

The preferred method is to use the price paid for like goods sold for domestic consumption in the country of export. Usually, these sales are made by you, but there may be circumstances where it is appropriate to use sales made by other sellers on the domestic market.

Sale prices must be at arms length and in the ordinary course of trade. In the absence of relevant or suitable domestic sales, the normal value may be determined by constructing a price based on all costs to make and sell the goods, and an amount for profit. Alternatively the normal value may be ascertained using the price paid for like goods sold in the ordinary course of trade at arms length to customers in a country other than Australia, however this option is rarely used.

Finally, when a normal value cannot be ascertained by any of the above methods, or if no information is provided, the commission will determine the normal value by considering all the relevant information, including the applicant's information. This allows the applicant's information to be used where sufficient information has not been furnished or is not available.

Where domestic price generally, and the trade of the exporting country are determined or substantially influenced by the government of the exporting country, an alternative/surrogate market economy is selected by the commission and the normal value is determined as if the surrogate country were the export source.

### **Ordinary course of trade**

Testing for "ordinary course of trade" includes a comparison of the selling price and the unit cost to make and sell for the same period. If sales in respect of a substantial quantity of goods over an extended period of time, usually 12 months, do not recover all costs and these losses are not likely to be recovered within a reasonable period of time, (again usually 12 months) then the sales are regarded as being not in the ordinary course of trade.

There may be circumstances where it is appropriate to use a period other than 12 months in assessing whether sales are in the ordinary course of trade.

Unprofitable sales are to be taken to have occurred in substantial quantities during an extended period where

the unprofitable sales amount to 20% or more of the total volume of sales of the goods by the exporter over the period. An extended period of time is usually taken to be a period not less than 12 months. Where unprofitable sales are rejected, normal value is based upon remaining profitable sales provided they occur in sufficient number. Where all sales have been made at a loss, or profitable sales are insufficient, the normal value may be constructed from costs to make and sell.

**Selling, general and administration expenses (SG&A)**

The selling, general and administration expenses includes all selling, distribution, general and administration expenses including finance costs that would be incurred if the goods were sold for domestic consumption in the country of export. The amounts are determined in each case using all the available information and may include expenses incurred in:

- . domestic sales of like goods
- . sale of goods of the same general category by the exporter or
- . sales in the industry in the country of export.

The expenses must, however, reflect the selling, general and administration costs of the goods. Administrative and selling expenses include: director's fees, management salaries and benefits, office salaries and benefits, office supplies, insurance, promotion, entertainment, depreciation and corporate overheads.