



Australian Government
Department of Industry, Science,
Energy and Resources

Anti-Dumping Commission

Response of Exporter Questionnaire

Nungwon Metal IND of

Korean Exporters

Case number: 557

Product: Certain Copper Tube

From: The People's Republic of China and the Republic of Korea

Investigation period: 1 July 2019 to 30 June 2020 (the period)

Filing Date: November 2, 2020

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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	✓
Section B Export sales to Australia	✓
Section C Exported goods & like goods	✓
Section D Domestic sales	✓
Section E Due allowance	✓
Section F Third country sales	✓
There are many differences in payment terms, shipping terms, and incurred direct selling expenses between export sales to third countries and export sales to Australia, so using gross prices, which are provided in “Attachment F-2 Third country sales”, in order to compare with export price to Australia, is not reasonable. Section G Cost to make and sell	✓
Exporter's declaration	✓
Non-confidential version of this response	✓

Attachments	Please tick if you have provided spreadsheet
B-2 Australian sales	✓
B-4 Upwards sales	✓
B-5 Upwards selling expenses	✓
D-2 Domestic sales	✓
F-2 Third country sales	✓
G-3 Domestic CTM	✓
G-4.1 SG&A listing	✓
G-4.2 Dom SG&A calculation	✓
G-5 Australian CTM	✓
G-7.2 Raw material CTM	✓

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G-7.4 Raw material purchases	V
G-8 Upwards costs	V

SECTION A COMPANY INFORMATION

A-1 Company representative and location

1. Please nominate a contact person within your company:

Answer

Name: [REDACTED]

Position in the company: Manager of sales & Business Development

Telephone: [REDACTED]

E-mail address: [REDACTED]

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

Answer

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

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

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

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

Answer

The Nungwon metal IND.(hereafter "NWM") maintain financial records in Seoul office located in "431, Cheonggyecheon-ro, Dongdaemun-gu, Seoul, Korea"

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

Answer

The Nungwon metal IND.(hereafter "NWM") maintain production records in Seoul office located in "366, Geurugogae-ro, Eunhyeon-myeon, Yangju-si, Gyeonggi-do, Korea".

A-2 Company information

1. What is the legal name of your business?

Answer

The legal name of our business is Nungwon metal IND., LTD.

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

Answer

NWM does not use any other name or brand in general business, but NWM marked customer's brand in case of be requested by customers. For example, NWM marked [REDACTED] [Branding] in Australia.

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

Answer

Since NWM did not use any different legal or trading name, this question is not applicable,

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

Answer

NWM provided the list of directors in Exhibit A-1. and NWM operated based on owner management and owners and major directors is not changed 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

NWM is not part of a any group, then this question is not applicable.

6. Is your company or parent company publically listed?

If yes, please provide:

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

If no, please provide:

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

Answer

NWM is not listed company public, then this question is not applicable.

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

Answer

NWM have manufactured copper tubes and sell to domestic market and export to other countries including Australia. The major countries to export are [REDACTED].

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:

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

- (a) produce or manufacture;
- (b) sell in the domestic market;
- (c) export to Australia; and
- (d) export to countries other than Australia.

Answer

NWM does perform all of above functions, then this question is not applicable.

9. Provide your company's internal organisation chart.

Answer

NWM provided organisation chart in Exhibit A-2

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

Answer

NWM's organization is composed 7 departments in both Seoul office and plants and each department is divided to several teams.

[REDACTED]

[Internal operating structure]

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

Answer

NWM provided the brochure in Exhibit A-3.

A-3 General accounting information

1. What is your financial accounting period?

Answer

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

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

Answer

NWM's financial statements were audited and the [REDACTED] is N'WM's auditor in fiscal year 2019 and 2020.

3. What currency are your accounts kept in?

Answer

NWM record accounts in Korean won.

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

Answer

NWM's accounting system is [REDACTED] which is specialized accounting system.

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5. What is the name of your sales system?

Answer

NWM's sales and production system is [REDACTED] which is developed for operating production and sales of copper tubes.

6. What is the name of your production system?

Answer

NWM's sales and production system is [REDACTED] which is developed for operating production and sales of copper tubes.

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

NWM used two operating system, one is the [REDACTED] system in which the information of purchase, production, sales and expenses by each department. The other is [REDACTED] as accounting system. First when transaction incurred the values of transaction are recorded in [REDACTED] system and the finance team review the information review whether the information is correct and assign the accounts to each transaction value. And finance team make up the data suitable for accounting system and upload the data to accounting system.

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

Answer

NWM's accounting practices do not differ from the generally accepted accounting principles in Korea

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 were not any changes in accounting practices or policies in 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

NWM provided audited financial statements for fiscal year of 2018 and 2019 of NWM and SMI in Exhibit A-4 and Exhibit A-5 respectively. And since the financial statements included financial result of pertinent year and the previous year then the commission should find the financial result of 2019 as well as 2018 in provided audited financial statements

2. 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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Not applicable.

3. 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

NWM does not maintain different profit centres.

4. 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

NWM provided the income statements of fiscal year 2019 and half year income statements of 1st half and 2nd half of fiscal year 2019 and 1st half of fiscal year 2020 in Exhibit A-6.

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

Answer

Trial balances of fiscal year 2019 and the period are provided in Exhibit A-7.

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

Answer

Char of accounts is provided in Exhibit A-8.

SECTION B EXPORT SALES TO AUSTRALIA

B-1 Australian export sales process

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

Answer

NWM directly exported the subject goods to unaffiliated Australia customers. And Flow charts illustrating the distribution channel is provided in Exhibit B-1.

NWM has only one channel of distribution to the import of subject goods to Australia. The sales process for the sales to Australia normally has begun when the NWM received an order inquiry from Australian importers. And second step, NWM discussed to determine the price and other sales terms on which NWM was willing to sell the merchandise to Australian importers. And the sales terms including price are agreed with NWM and customers, then Australian importers prepared a purchase order and sent it to NWM.

NWM generally scheduled and commenced production shortly after it received the purchase order. Once production was complete, for FOB basis sales, NWM arranged for the transportation of the merchandise from NWM's plant to the port and for CIF basis sales, NWM arranged for the inland and international transportation of the merchandise to the final destination in Australia.

After Ex-factory date but before shipping date, NWM prepared commercial invoice and packing list to issue Export Permit. Once shipping is made, B/L is issued, then NWM sent commercial invoice, packing list, B/L and other shipping documents to Australian importers.

All Australian importers' payment term was [REDACTED]. Payment terms by Australian importers are generally [REDACTED] days during the POI.

A flow chart showing the physical movement of the goods from the manufacturing plant to the delivery of the goods to the Australian importers is provided in Exhibit B-1.

The export sales to Australia were made on a basis among FOB, and CIF as delivery term. All of FOB and CIF delivery terms, ownership of the goods is transferred to importers on B/L (Bill of Lading) date which is the date that the vessel left Korean ports.

2. In what currency do you invoice your customers for goods exported to Australia? If it is not in your local currency:

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

Answer

NWM used US Dollar to invoice to export to Australian and Australian customer paid in US Dollar and NWM used the exchange rate of shipment date to determine sales and account receivable. And when actually the customers paid, NWM record the differences between account receivables and translated paid amount to accounts of “gains(losses) of foreign transaction. Furthermore, NWM [REDACTED] [use of forex contracts].

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

Answer

There are not any related customers of the goods exported to Australia.

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

Answer

NWM did not maintain price list of each product rather NWM’s sales team decide the sales prices negotiating with Australian customers in consideration with Copper price in London Metal Exchange(“LME”), delivery and payment term and other export conditions.

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

Answer

Since NWM had only one distribution channel, this question is not applicable.

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.

Answer

NWM did not provide an on-invoice discount or off-invoice rebate to any Australian customer during the investigation period, so this question is not applicable.

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

Answer

NWM did not issue any credit or debit notes to the customer or associate of the customer in relation to the sale of the goods during the review period, then this question is not applicable.

8. The invoice date will normally be taken to be the date 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?

Answer

Since NWM put the date of make invoices as invoice date, which are earlier than the date of shipment, the dates filled in invoice are not actually invoice date to determine sales and is not proper to date of sales. Furthermore, NWM recognize revenue as of the date of shipment in accounting practice. Accordingly NWM included the date of shipment to "B-2 Australian sales" and use date of sales.

B-2 Australian sales listing

1. Complete the worksheet named "**B-2 Australian sales**"
 - This worksheet lists all sales (i.e. transaction by transaction) exported to Australia of the goods invoiced within the period. This includes exports to Australia sold through a domestic customer.
 - If you have claimed in B-1.8 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 direct selling expenses incurred in respect of the exports to Australia not listed in the spreadsheet, add a column. For example, if the delivery terms make you responsible for arrival of the goods at an agreed point within Australia (e.g. delivered duty paid), insert additional columns in the spreadsheet for all other costs incurred.

Answer

NWM provided the "B-2 Australian sales" in separate excel file.

2. Provide a table listing the source of the data for each column in the "B-2 Australian sales" listing.

Answer

NWM provided the table listing the source of the data for each column in the export sales listing in Exhibit B-2.

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 and accounts receivable ledger
 - Documents showing bank charges
 - Invoices for inland transport
 - Invoices for port handling and other export charges
 - Bill of lading
 - Invoices for ocean freight & marine insurance (if applicable)
 - Country of origin certificates (if applicable)

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

Answer

NWM provided sample documents of the two largest invoices by value in Exhibit B-3.

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

Answer

NWM provided the explanation of sample documents to reconcile "B-2" Australian sales" in Exhibit B-3.

B-4 Reconciliation of sales to financial accounts

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

Answer

NWM provided the “B-4 Upwards sales” in separate excel file.

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

Answer

NWM provided supporting document for Attachment “B-4 Upwards sales” in the Exhibit B-4.

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

Answer

NWM cross-referenced the amounts that are hard coded in the “Upwards sales” worksheet in Exhibit B-4.

B-5 Reconciliation of direct selling expenses to financial accounts

1. Please complete the worksheet named “**B-5 Upwards selling expense**” to demonstrate that the direct selling expenses (e.g. Inland transport) in B-2 and D-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

NWM provided the Attachment “B-5 Upwards selling expense.”

2. Please provide all documents, other than those in A-4, B-2 and D-2, required to complete the “B-5 Upwards selling expense” worksheet. If the documents include spreadsheets, all formulas used must be retained.

Answer

NWM provided supporting document for the Attachment “B-5 Upwards selling expense” in the Exhibit B-5.

3. For any amount in the “B-5 Upwards selling expense” 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 C of the worksheet; and
 - highlight or annotate the amount shown in the source document.

Answer

NWM made “G-4.1 SG&A listing” based on income statements during the Period and then the Exhibit A-6 of income statements are the source documents.

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

NWM has described all of the goods sold to Australia during the period in Exhibit C-1. The goods to export to Australia are in specification of AS1432, AS 1571, AS 1572.

The outside diameters of goods to exported Australian ranged 6.35mm ~ 203.2mm, thickness are ranged 0.41 ~ 2.63, and tempers are 3types H , 1/2H, O. and the products which's temper 1/2H, O are passed annealing process for matching temper standards. Furthermore since NWM designed the production process according to specification of the goods, not where to sell, then if the product speciation are same or similar, the same production process go through.

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

NWM has listed all MCCs of the goods sold to Australia during the review period is as below table. And NWM do not manage or record the use of caps in operating data rather when the products are shipped, NWM cap the product as customer's orders, because the cost of cap is very low. The cost of caps are included in packaging cost in manufacturing cost which are allocated to the products.

Accordingly NWM classified 4th standard of MCC, whether cap or uncap, to uncap to all products to export Australia and to sell domestic market.

MCCs of the goods export to Australia

Standard	Temper	Lagging	Capping	Form	Finned or internally grooved	MCC
E	B	U	U	S	P	E-B-U-U-S-P
E	H	U	U	S	P	E-H-U-U-S-P
E	S	U	U	S	P	E-S-U-U-S-P
P	B	L	U	S	P	P-B-L-U-S-P
P	B	U	U	S	P	P-B-U-U-S-P
P	H	L	U	S	P	P-H-L-U-S-P
P	H	U	U	S	P	P-H-U-U-S-P
P	S	L	U	S	P	P-S-L-U-S-P
P	S	U	U	S	P	P-S-U-U-S-P

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Standard	Temper	Lagging	Capping	Form	Finned or internally grooved	MCC
R	B	U	U	S	P	R-B-U-U-S-P
R	H	U	U	S	P	R-H-U-U-S-P

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

NWM has described all of the goods sold on the domestic market during the review period in Exhibit C-3.

During the POI, NWM sold various copper pipe products, including the copper pipes having subject goods of the same as those sold to Australia. Descriptions of the grade were also included in the listing.

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

NWM has listed all MCCs of the goods sold on domestic market during the POI as follow table.

MCCs of the goods export to Australia

Standard	Temper	Lagging	Capping	Form	Finned or internally grooved	MCC
E	B	U	U	S	P	E-B-U-U-S-P
E	H	U	U	S	P	E-H-U-U-S-P
E	S	U	U	S	P	E-S-U-U-S-P
P	B	U	U	S	P	P-B-U-U-S-P
P	H	U	U	S	P	P-H-U-U-S-P
P	S	U	U	S	P	P-S-U-U-S-P
R	B	U	U	S	P	R-B-U-U-S-P
R	H	U	U	S	P	R-H-U-U-S-P
R	S	U	U	S	P	R-S-U-U-S-P

C-3 Consideration of additional MCC subcategories applying to outside diameter, wall thickness and/or length

At this stage, the Commission has not included MCC categories relating to outside diameter, wall thickness or length in this questionnaire. At the time of issuing this questionnaire the Commission has not determined appropriate subcategories for these characteristics. However, this questionnaire requires exporters to provide information on these characteristics in relation to both domestic and export sales. The Commission invites submissions from interested parties on the appropriate subcategories, if any, that should apply to outside diameter, wall thickness or length of the goods in relation to determining the MCC structure.

1. Provide a list of the relevant subcategories that your company considers that should apply to:
 - Outside diameter;

- Wall thickness;
- Length

Answer

NWM regards that MCC defined by the Commission is proper in antidumping investigation, because although the product sold to domestic market is similar to Australian export products, the detail of specification are likely to be record different slightly. Accordingly, there are likely to make some problems in model matching between Australian export and domestic sales if all specification used to MCC.

C-4 Internal product codes

1. Does your company use product codes or stock keeping unit (SKU) codes?

If yes:

- (a) Provide details of the product or SKU coding system for the goods, such as a legend or key of the meaning for each code within the product or SKU code.
- (b) Provide details on how you mapped the product or SKU codes to the MCC for the purpose of completing this questionnaire.
- (c) Provide a table of showing the product or SKU codes for each MCC.

If no:

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

Answer

NWM has used the product codes which have been determined sequential numbers. It means NWM's production code did not imply the specification of the products. And NWM's internal product codes were included in the list of Australian and domestic sales.

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

The sales process for the domestic sales normally begins when NWM receives order inquiries from its domestic customers. The order inquiries are normally made by phone, fax, e-mail and/or direct visiting by NWM sales staffs. Upon order request by the domestic customers, NWM checks whether the inventory of the ordered goods is sufficient. In case of maintained product quantity less than the quantity of goods ordered and then sales staffs check the production schedule or request the production. And sales staffs adjust order delivery schedule and confirm order, at same time sales staffs discussed the production schedule.

The sales terms such as price, quantity and delivery term are normally determined via negotiation with customers on a transaction-by-transaction basis. Depending on the delivery term, NWM directly ships the goods to its customers' premises by using unaffiliated transporter. In some cases, NWM's owned trucks delivered the products to customer or customers take the products themselves directly using their owned trucks.

And NWM have distribution warehouse in JinJeop NamyangJoo city in Kyeonggi, Korea and small quantity sales incurred from warehouse. And the end of the shipment month, NWM issued tax invoice to include total sale amount of all shipment in same month and the amounts in tax invoice are recorded in accounting ledger.

The payment is normally paid [REDACTED]. NWM provided the flow chart to show domestic sales process above in Exhibit D-1.

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

There are two related companies named [REDACTED] and [REDACTED] in domestic customers. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [relationship details]

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

Answer

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NWM do not have price list and granted discount or rebate schedule. The main factor of deciding selling price is copper price in London Metal Market (LME), then sales staffs negotiated the price with customer, considering LME Price, customer's request, payment term and other market situation.

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

NWM do not determine various selling prices according to the distribution channel, rather NWM determine the selling price based on negotiation with each customer.

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 importer to obtain the discount.

Answer

NWM do not have provide on-invoice discount or off-invoice rebate to domestic customers during the POI.

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

NWM do not issue any credit or debit notes to domestic customers during the POI.

7. The invoice date will normally be taken to be the date 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 reflects the material terms of sale?

Answer

NWM used invoice date as date of sales.

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

NWM provided the "D-2 Australian sales" in separate excel file. And as explained above NWM do not issue individual invoice to each shipment, rather issue the tax invoice at the end of shipment month. Then NWM reported the shipment date as invoice date.

2. Provide a table listing the source of the data for each column in the "D-2 domestic sales" listing.

Answer

NWM has provided the table listing the source of the data for each column in the domestic sales listing in Exhibit D-2.

D-3 Sample domestic sales documents

1. Select the two largest invoices by value and provide the following documentation:
 - Contracts
 - Purchase order and order confirmation
 - Commercial invoice and packing list
 - Proof of payment 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

NWM has provided the requested documents for the two largest domestic sale invoices by value in Exhibit D-3.

For the two largest domestic sale invoices by value, NWM provides the following supporting documents:

- Transaction Detail
- Tax invoice
- The worksheet showing the calculation of the average credit period

Because the purchase order in domestic sales is placed by telephone or fax, no purchase order or order confirmation document is issued. NWM does not enter into contract with its domestic customers. As explained earlier in this response, NWM's home-market customers generally paid NWM on [REDACTED]. For proof of payment and receivable ledger, the calculation of the average credit period for each sample customer during the review period is provided, along with a copy of sample month's receivables ledger.

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

NWM has annotated the documents to reconcile the details in the domestic listing to the source document in Exhibit D-3.

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.
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.
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:

PUBLIC RECORD

- 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.

Answer

Since NWM has provided this section in B-4 Upward sales, these questions are not applicable.

SECTION E DUE ALLOWANCE

E-1 Credit expense

1. Do you provide credit to any domestic customers in relation to sales of like goods (i.e. payment terms that are not on a cash or pre-payment basis)? If yes:
 - (a) Do you provide a rolling credit facility to your domestic customers (i.e. no specific payment terms agreed at the time of sale)? If yes:
 - i. Calculate the accounts receivable turnover for each domestic customer (credit sales divided by the average accounts receivable).
 - ii. Calculate the average credit term for each domestic customer by dividing 365 by the accounts receivable turnover
 - (b) Do you have short term borrowings or an overdraft facility? If yes, what is the interest rate, or average of interest rates?
 - (c) Do you have term deposits or other cash product (e.g. bonds)? If yes, what is the interest rate, or average of interest rates?

Answer

As mentioned in response to Section D questionnaire, NWM provides an [REDACTED] to its domestic customers, which is [REDACTED]. In "D-2. Domestic Sales" worksheet, NWM reports average credit period in column [9] named "Payment terms (days)". Based on the average credit period in this column in "D-2. Domestic Sales", NWM also calculated credit expenses and report these expenses in column [22] named "Other costs - Credit expense".

The sample calculation worksheet for average credit period for one sample customer as well as for credit expenses is provided in Exhibit E-1, and calculation worksheet of average short-term borrowing rate is also provided in Exhibit E-1.

2. Do you provide credit to any Australian customers in relation to sales of the goods (i.e. payment terms that are not on a cash or pre-payment basis)? If yes:
 - (a) Do you provide a rolling credit facility to your Australian customers (i.e. no specific payment terms agreed at the time of sale)? If yes:
 - i. Calculate the accounts receivable turnover for each domestic customer (credit sales divided by the average accounts receivable).
 - ii. Calculate the average credit term for each domestic customer by dividing 365 by the accounts receivable turnover
 - (b) If your Australian customers pay you into a foreign currency denominated account (question B-1.2(a) refers):
 - i. 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?
 - ii. What is the interest rate, or average of interest rates, applying to term deposits or other cash product (e.g. bonds) denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?

Answer

During the POI, NWM provided credit to Australian customers in relation to sales of the goods, and the payments terms for direct export. The customer paid the proceeds on an invoice basis, so NWM traced down the collection to its responding invoice(s) for the response purpose.

As explained in B-1.2(a), NWM received the payment to the export sales to Australia in the foreign currency denominated account (USD) and NWM had short-term borrowings in the same foreign currency. On the basis of the borrowings, NWM calculated the USD short term interest rate.

NWM calculated the credit expense using the formula as follows and reported it in in column [31] named “Other costs - Credit expense” $\text{Credit expense} = \text{gross invoice sales value} \times \text{USD short-term interest rate} \times \text{credit days (from invoice date to the payment date)} / 365$

The sample calculation worksheet for one transaction as well as calculation worksheet of USD short-term borrowing rate is provided in Exhibit E-2.

E-2 Packaging

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

Answer

NWM packed the products under consideration using [REDACTED] and the package method decided by customer’s requests or product type. However there generally are no large differences between export and domestic sales in package method.

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

Answer

Generally packaging methods do not differ between export and domestic sales.

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

Since there are no distinct differences in packaging between domestic and export sales and the packaging costs are included in manufacturing cost and allocated to finished goods, NWM do not report packaging cost separately rather all packing costs are included in manufacture overhead cost in each CTM.

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

As responded Section D, NWM directly ships the goods to its customers’ premises by using unaffiliated transporter. In some cases, NWM’s owned trucks delivered the products to customer or customers take the products themselves directly using their owned trucks. When NWM paid the delivery expenses, then NWM calculated the freight expenses based on actual delivery expenses invoiced from unaffiliated transporters. And the transactions for customers pick up the product, NWM do not reported the freight expenses.

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

Answer

The delivery terms of the export of the goods under consideration to Australia is CIF and FOB.

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

Answer

PUBLIC RECORD

The direct export expenses of ocean freight, inland freight, insurances and port charge are recorded by BL(or invoice) number in operating system, NWM used the information in the system and allocated inland freight and port charge to the each products shipped based on product quantity.

4. 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

Please see the response of question E-3-3.

5. 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

Please see the response of question E-3-3.

6. 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.

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

NWM did not provide sales commissions for domestic sales of like goods and/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

According to Korean act of value added tax, zero tax rate should be applied in export sales, but 10% of value added tax rate be applied to domestic sales transactions. Consequently, export prices do not include the value added tax as well as any other tax.

And in domestic sales, NWM record the amount of VAT payable not to accounts of sales but to accounts of specific account of withholdings of VAT (liabilities), accordingly the value of domestic sales does not include any VAT.

Furthermore, when NWM purchase raw materials or other commodities, services NWM pay total amount including VAT and record the amount prepaid as VAT to specific accounts of Prepaid of VAT. It means that any cost and expenses incurred do not include VAT.

This withholds of VAT will be offset against the prepaid VAT that arose in purchasing transaction, meaning that the VAT prepaid is eventually refunded in relation to domestic sales of the like goods.

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

Sales processes to any third country are generally the same as the sales process described in B-1.1 (i.e. exports 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 are not any third country sales to related customers.

3. The invoice date will normally be taken to be the date 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?

Answer

As commented in response of Section B, NWM confirm the export sales at date of shipments, then NWM provided the data of 3rd countries export based on shipment dates.

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 and customer, to third countries of like goods invoiced within the period.
 - 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

NWM has provided the Attachment "F-2 Third country sales."

2. Provide a table listing the source of the data for each column in the export sales listing (F-2.1).

Answer

NWM has provided the source of the data for each column of "Attachment F-2 Third country sales" in Exhibit F-1.

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

PUBLIC RECORD

There are many differences in payment terms, shipping terms, and incurred direct selling expenses between export sales to third countries and export sales to Australia, so using gross prices, which are provided in “Attachment F-2 Third country sales”, in order to compare with export price to Australia, is not reasonable.

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

The production process for the goods is composed several sub-process as (1) Melting and Casting process (2) Extruding process, (3) Rolling process, (4) Drawing process, (5) Annealing & Inspection. And though almost products are through all production steps, the production time of each sub-processes vary according to specification of the products. Each sub-process is explained as follows; and the flowchart of the production process is provided in Exhibit G-1.

The scraps are generated during all of production process, which are various types as like copper powder, edge of pipe, inferior products. NWM gather all type of scraps generated in production and reintroduce to melting and casting process.

- (1) Melting and Casting process

A process manufacturing billet which contains the minimum oxygen content, by melting & casting copper cathode in deoxidization atmosphere

- (2) Extruding process

A process manufacturing deoxidized mother tube by heating billet and extruding it in water by 3,000M/T power

- (3) Rolling process

A process rolling extruded mother tube or cast hollow billet by rolling mill to draw them

- (4) Drawing process

A process drawing extruded or rolled mother tube to specification required by customers

- (5) Annealing & Inspection

An annealing process to remove the internal stress occurred by the formation of new crystal structure & processing. It has an effect of improving ductility & surface luster of material. Especially, the annealing furnace of super purge type produces the clean tube whose inner tube residue was removed completely, so it well with the environment-friendly refrigerant.

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 are no related companies in major suppliers, however NWM purchased [REDACTED] which are produced in process of manufacturing copper pipe fittings from [REDACTED]

G-2. Cost accounting practices

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

Answer

NWM has used actual cost accounting method.

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

NWM has used actual cost accounting method, then this question is not applicable.

3. 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

NWM constructed several direct and indirect cost centers in consideration of production process and organization. And NWM provided the list of cost centers including description in Exhibit G-2.

First, incurred expenses are recorded to the appropriate accounts accounting system by cost centers, and second the costs which recorded in indirect cost centers are allocated to direct cost centers basis on total standard working time of each direct cost centers.

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

Answer

As explained above, NWM's cost accounting system records the cost of manufacture by each product.

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

Answer

No production costs are valued differently for cost accounting and for financial accounting purposes.

6. Has your company engaged in any start-up operations in relation to the goods? If yes:

- (a) Describe in detail the start-up operation giving dates (actual or projected) of each stage of the start-up operation.
- (b) State the total cost of the start-up operation and the way that your company has treated the costs of the start-up operation in its accounting records.

Answer

Since NWM has not engaged in any start-up operations in relation to the goods, this question is not applicable.

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

Answer

In NWM's normal accounting records, inventories of raw materials, semi-finished goods, and finished goods are stated at the lower of cost or market value, in accordance with generally accepted accounting practices in Korea.

Cost is generally determined using the weighted average method.

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

Answer

As explained above, the damaged or sub-standard goods generated at the various stages of production are re-introduced to melting process as same to handle scraps. And NWM value the damaged goods and scraps to average value of purchase price and inventory value in the month.

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

Answer

See response G-2-9.

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

Answer

Since no management fee/corporate allocations is charged to NWM by related company, this question is not applicable.

G-3 Cost to make on domestic market

1. Complete the worksheet named "G-3 Domestic CTM".

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

Answer

NWM has provided the Attachment "G-3 Domestic CTM." And NWM has reported the cost to the MCC of Domestic sales only in this Attachment "G-5 Domestic CTM."

2. Provide a table listing the source of the data for each column of the "G-3 Domestic CTM" listing.

Answer

NWM has provided the source of the data for each column of the Attachment "G-3 Domestic CTM" in Exhibit G-3.

G-4 Selling, General & Administration expenses

1. Complete the worksheet named "G-4.1 SG&A listing".

- This worksheet lists all selling, general and administration expenses by account code for the most recent accounting period and 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

NWM has provided the Attachment “G-4.1 SG&A listing.”

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

Answer

NWM has provided the Attachment “G-4.2 Domestic SG&A calculation.”

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

NWM has provided the Attachment “G-5 Australian CTM.”. NWM has reported the cost to manufacture with relation to the MCC of Australian sales only in this Attachment “G-5 Australian CTM.”

2. Provide a table listing the source of the data for each column of the “G-5 Australian CTM” listing.

Answer

NWM has provided the source of the data for each column of the Attachment “G-5 Australian CTM” in Exhibit G-9.

G-6 Cost allocation methodology

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

Answer

As described above the products are passed various process of melting, casting, extrusion, draw bench, to complete. And the processes for specific products are designed to be productive, and the process of each product is diverse.

NWM assigned direct and indirect cost centers to each production process and recorded and aggregated the costs incurred. First the cost incurred indirect cost centers are allocated to indirect cost centers. Second the cost of direct cost centers is allocated the products that have passed the process (cost center). Accordingly, if the routings of specific products differ, then the costs of finished goods also are different.

PUBLIC RECORD

The materials to produce copper tube are copper scraps, copper cathodes and phosphor coppers, and all materials are inputted in melting process. And material costs are allocated to finished products based on the quantity(weight) of the products.

Regarding labour and manufacturing overheads, the aggregated costs in direct cost centers are allocated to finished products based on standard production time/

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 methodology described in G-6.1 from your normal cost accounting system to the cost for that model reported in G-3.1.

Answer

NWM provided sample cost calculation of the domestic model with the largest production volume in Exhibit G-4.

G-7 Major raw material costs

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

Answer

As described above, the major raw materials are copper scraps, copper cathodes and phosphor coppers.

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

Since there are no raw materials sourced as part of an integrated production process, then 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

As responded above, NWM use the raw materials of copper scraps, copper cathodes and phosphor copper. However mentioned materials are used together and produced billets, which is work in process (WIP), and billets used to make various products and NWM do not maintain the record to trace to use specific billet for producing specific finished products. As a result, [redacted] [reporting limitations] in Exhibit G-6.

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"

PUBLIC RECORD

- 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

NWM provided the worksheet “G-7.4 Raw material purchases” in Attachments.

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

Answer

NWM provided table listing the source of the data for “G-7.4 Raw material purchases” in Exhibit G-7.

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

NWM provided two largest invoices of each raw material purchase during the period of investigation in Exhibit G-8. And NWM provided the reconciliation between total value of G-7.4 Raw material purchases and accounting purchase ledger in Exhibit G-9.

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

As mentioned NWM purchased [REDACTED] [*details of purchases from related parties*]

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

NWM provided the worksheet named “G-8 Upwards costs” in Attachments.

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

NWM provided the documents to complete “G-8 Upwards costs” in Exhibit G-10.

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.

Answer

NWM described the explanation and cross reference of hard coded amount in worksheet.

G-9 Capacity Utilisation

4. Please complete the worksheet named “**G-9 Capacity Utilisation**”.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Answer

Since NWM have produced the products both under consideration and non-consideration in same production facilities, then NWM could no separate production capacity to products of consideration or not consideration. Accordingly, NWM reported the production capacity and quantity of whole NWM’s products.

EXPORTER'S DECLARATION

I hereby declare that Nungwon Metal IND Co., Ltd. have completed the attached questionnaire and, having made due inquiry, certify that the information contained in this submission is complete and correct to the best of my knowledge and belief.

Name : Jong Hwan(John) Kim

Signature :  _____

Position in

Company : Manager of Sales & Business Development

Date : 2 November 2020